

Q3 2026 INTERIM REPORT

January – September

KEYTO Group AB (publ)

THIS IS KEYTO GROUP.

3,267 MSEK
Net sales
(LTM September 2026)

37%
Net sales growth
(Q3-26 vs. Q3-25)

5%
Organic growth
(LTM September 2026)

73
Completed acquisitions incl. asset acquisitions
(LTM September 2026)

149 MSEK
EBIT
(LTM September 2026)

4.6%
EBIT margin
(LTM September 2026)

404 MSEK
Adjusted EBITDA
(LTM September 2026)

12.4%
Adjusted EBITDA margin
(LTM September 2026)

ABOUT US.

We are KEYTO. We unlock people's quality of life through the power of our one-stop destination. With close to 5,900 employees and a wide and growing portfolio of services and brands – including appliance repair/service, cleaning, gardening, lawn care services, house inspections and much more – we promise ease of mind by providing easy access to appreciated home services.

Our employees represent a broad range of backgrounds, nationalities and languages, with close to 100 nationalities represented across the Group. This diversity enhances our understanding of our customers' varying needs and strengthens our ability to deliver high-quality services across multiple markets.

Powered by trusted companies such as Hemfrid, Veterankraft, Hemfixarna, GreenThumb, Servly and Enspecta, KEYTO creates millions of ease of mind moments for customers across multiple markets.

As part of our ambitious growth journey, we expand both organically and through strategic acquisitions. We partner with entrepreneurs and teams who share our vision of delivering exceptional service – and together, we shape the future of the service industry.

Visit keytogroup.com to learn more.

SOME OF OUR BRANDS.

hemfrid PART OF KEYTO GROUP
servly PART OF KEYTO GROUP
veterankraft PART OF KEYTO GROUP
Qleano PART OF KEYTO GROUP
Fissa & Feja PART OF KEYTO GROUP
meritum PART OF KEYTO GROUP
GreenThumb PART OF KEYTO GROUP
Enspecta PART OF KEYTO GROUP
SÄKRA LARM PART OF KEYTO GROUP
nicegarden PART OF KEYTO GROUP
STÄDAX Fönsterputs PART OF KEYTO GROUP
Hemfixarna! PART OF KEYTO GROUP
Smartify PART OF KEYTO GROUP

This report is a translation of KEYTO's official interim report for January – September 2026 in Swedish, published 10 November 2026 on keytogroup.com/investors. In case of discrepancy, the Swedish version shall prevail.

INTERIM REPORT JANUARY – SEPTEMBER 2026.

CONTINUED GROWTH AND SEVERAL ACQUISITIONS.

THIRD QUARTER.

- Net sales increased by 37 per cent to 864 MSEK (632), with organic growth of 1 per cent.
- Operating profit (EBIT) of 43 MSEK (39).
- Operating profit before depreciation, amortisation and impairment (EBITDA) of 108 MSEK (73), including non-recurring items of -14 MSEK (-19). Adjusted EBITDA increased by 32 per cent to 122 MSEK (92), with a margin of 14.1 per cent (14.6).
- Cash flow from operating activities amounted to 55 MSEK (56).

FIRST NINE MONTHS.

- Net sales increased by 44 per cent to 2,547 MSEK (1,773), with organic growth of 3 per cent.
- Operating profit (EBIT) of 128 MSEK (83).
- Operating profit before depreciation, amortisation and impairment (EBITDA) of 288 MSEK (180), including non-recurring items of -42 MSEK (-37). Adjusted EBITDA increased by 52 per cent to 330 MSEK (217), with a margin of 12.9 per cent (12.2).
- Cash flow from operating activities amounted to 208 MSEK (167).

SIGNIFICANT EVENTS DURING THE THIRD QUARTER.

- 1 July: Inspect Group Sweden AB was acquired, operating in house and property inspections around Gothenburg.
- 21 August: Hortologerna i Danderyd AB was acquired, operating in garden services in Stockholm.
- 2 September: Energi-Service Trollhättan AB was acquired, operating in white goods servicing in western Sweden.
- 3 September: Svensk Villavärme AB was acquired, operating in the sale, installation and servicing of heat pumps in the Gothenburg region.
- 23 September: Säkra Larm i Sverige AB was acquired, operating in home alarms.

SIGNIFICANT EVENTS AFTER THE THIRD QUARTER.

- 20 October: Städ- och Fönsterputsbolaget i Svealand AB was acquired, operating in cleaning and window cleaning in the Uppsala region.

Financial key ratios [1]

SEK, million (unless otherwise stated)	2026 Q3	2025 Q3	Δ%	2026 Jan-Sep	2025 Jan-Sep	Δ%	LTM Q3-26	2025 Full year
Net sales	864	632	*37%*	2,547	1,773	*44%*	3,267	2,492
Organic growth (%)	1%	1%		3%	3%		5%	8%
Operating profit (EBIT)	43	39	*10%*	128	83	*54%*	149	104
EBIT margin %	4.9%	6.1%	*-1.2 pp*	5.0%	4.7%	*0.3 pp*	4.6%	4.2%
EBITDA	108	73	*48%*	288	180	*60%*	340	232
EBITDA margin %	12.5%	11.6%	*1.0 pp*	11.3%	10.1%	*1.2 pp*	10.4%	9.3%
Non-recurring items	-14	-19		-42	-37		-64	-59
Adjusted EBITDA	122	92	*32%*	330	217	*52%*	404	291
Adjusted EBITDA margin %	14.1%	14.6%	*-0.5 pp*	12.9%	12.2%	*0.7 pp*	12.4%	11.7%
Cash flow from operating activities [2]	55	56	*-3%*	208	167	*25%*	282	241
Net sales, pro forma	885	870	*2%*	2,707	2,687	*1%*	3,656	3,636
Adjusted EBITDA, pro forma	123	126	*-3%*	345	351	*-2%*	451	456
Adjusted EBITDA margin, pro forma %	13.9%	14.5%	*-0.6 pp*	12.8%	13.1%	*-0.3 pp*	12.3%	12.5%

[1] Refer to the section on Definitions and alternative performance measures for more information.

[2] The calculation of cash flow from operating activities has been changed, see page 18.



THE KEY TO A SPOTLESS HOME.

CLEANING

Hemfrid, Qleano, Fissa & Feja and Meritum

Recurring and one-time cleaning services for private homes, residential properties, and businesses. Services include regular cleaning, deep cleaning, window cleaning, and move-related cleaning.

KEY TO GROUP | CLEANING

CEO COMMENTS.

CONTINUED HIGH PACE OF ACQUISITIONS, A NEW BUSINESS AREA AND A GREATER FOCUS ON ORGANIC GROWTH.

The third quarter of 2026 was characterised by continued growth and higher earnings in absolute terms. Net sales increased by 37 per cent to 864 MSEK (632), of which 1 per cent was organic, and adjusted EBITDA rose by 32 per cent to 122 MSEK (92), corresponding to a margin of 14.1 per cent (14.6).

The acquisition agenda continued at a high pace. During the quarter we acquired Inspect Group within Home Assessment, Hortologerna within Outdoor SWE, and Energi-Service in Trollhättan and Svensk Villavärme within Appliances. Within Outdoor UK, GreenThumb continued its consolidation journey with a further five franchise territories acquired. Through the acquisition of Säkra Larm at the end of September, we launched our eighth business area, Home Security. Säkra Larm has more than 13,000 customers, and becoming part of KEYTO creates opportunities to combine alarm and security services with KEYTO's broader portfolio of home-related services. At the same time, Säkra Larm's offering can be introduced to KEYTO's existing customer base. After the end of the quarter, we also acquired Städ- och Fönsterputsbolaget i Svealand. Over the past twelve months, we have completed a total of 73 acquisitions including asset deals.

Several business areas performed well during the quarter. Cleaning increased EBITDA by 37 per cent to 58 MSEK (42), driven by acquisitions, increased operational efficiency and strong cost control. Appliances increased net sales by 33 per cent to 239 MSEK (180) and EBITDA by 28 per cent to 22 MSEK (17), and installation volumes increased towards the end of the quarter. Home Assessment doubled its net sales to 26 MSEK (13), with organic growth of 65 per cent, and Senior Services grew organically by 5 per cent.

Outdoor UK continued to perform below plan, with organic growth of minus 12 per cent as a result of staffing challenges, integrations and drought, which led to cancelled treatments and a reduced customer base. GreenThumb's former managing director has chosen to leave the company, and a new management team is in place.

We have also appointed a new managing director within Appliances. Appliances has delivered strong growth in recent years and is strengthening its management in order to scale the business and take the next step in the segment's growth journey.

Cash flow from operating activities amounted to 55 MSEK (56). Working capital had a negative impact on cash flow, partly due to calendar effects and new ERP systems in several companies, and we are working with all business areas to improve cash conversion. The proceeds from the 500 MSEK bond issue in July have given us good capacity to complete further acquisitions.

On a pro forma basis, net sales amounted to 885 MSEK (870) and adjusted EBITDA to 123 MSEK (126), corresponding to a margin of 13.9 per cent (14.5). The decline in margin is mainly attributable to Outdoor UK, while Cleaning strengthened both adjusted EBITDA and margin.

The Group's organic growth of 1 per cent is clearly below our target. Growth is currently driven mainly by acquisitions, and our ambition is for a larger share to come from the companies we already own. Increasing organic growth is our most important priority going forward, and work on this is under way in all business areas.

Within AI and technology, we have strengthened the capacity of our tech teams, and the integration between Appliances and a major customer's new system is our most important project ahead of the migration in November. AI-based HR tools are in operation within Cleaning and partly across the Group, and we have begun testing cleaning robots.

The Group-wide Go-To-Market process has been rolled out in all business areas, and we are now analysing how to optimise our brands' visibility in AI-based search.

With a broader portfolio, a new business area and strengthened leadership, we enter the fourth quarter with confidence and clear priorities, the most important of which is to increase organic growth.

Finally, I would like to thank our customers for the trust they place in us every day, and our close to 5,900 employees for the commitment that made the quarter possible.



Magnus Agervald
CEO KEYTO Group AB (publ)

"With a broader portfolio and strengthened leadership, we enter the fourth quarter with confidence, and our most important priority is to increase organic growth."

FINANCIAL OVERVIEW.

THIRD QUARTER 2026.

Net sales
Net sales increased by 37 per cent to 864 MSEK (632). Organic growth was 1 per cent. The growth is mainly explained by completed acquisitions within the Appliances, Cleaning and Outdoor UK (asset acquisitions) business areas, as well as the acquisition of the Handyman & Tech segment. In addition, a growing subscription customer base, together with increased net sales from one-off cleaning services (Cleaning segment), contributed to the positive development.

Operating profit (EBIT)
EBIT amounted to 43 MSEK (39), corresponding to a margin of 4.9 per cent (6.1). This included non-recurring items of -14 MSEK (-19).

Of the quarter's non-recurring items of -14 MSEK, -3.1 MSEK relates to direct and indirect acquisition-related costs, such as advisory fees and integration and restructuring costs. A further -1.4 MSEK relates to costs arising in connection with the implementation of the new ERP, -3.7 MSEK to severance pay, and 2.1 MSEK relates to settlement income (net) in Senior Services. In addition, a write-down of -3.9 MSEK relating to the internal marketing fund within Outdoor UK is included, which is being written down gradually over the year as a result of the restructuring of the franchise network. Other non-recurring items amount to -3.5 MSEK.

The decline in the EBIT margin was mainly driven by increased depreciation, amortisation and impairment of -66 MSEK (-35) following increased investments. This was partly offset by improved profitability from earnings contributions from completed acquisitions within Handyman & Tech, together with strengthened margins within Cleaning.

EBITDA
EBITDA increased by 48 per cent to 108 MSEK (73), corresponding to a margin of 12.5 per cent (11.6).

Adjusted EBITDA
Adjusted EBITDA increased by 32 per cent to 122 MSEK (92), corresponding to a margin of 14.1 per cent (14.6).

Net financial items
Financial items amounted to -31 MSEK (-9). These consist primarily of interest expenses relating to the bond financing of -41 MSEK (-26) and a currency effect of 16 MSEK (5).

Tax
The tax expense for the quarter amounted to -5 MSEK (-5), corresponding to an effective tax rate of 45 per cent (17). From 2026, the tax expense in the interim periods is calculated on the basis of an estimated effective tax rate for the full year, based on the outcome for 2025. The tax rate is mainly affected by non-deductible interest expenses. In 2025, tax in the interim periods was calculated per company, which is why the tax rates are not fully comparable between the years.

Profit for the period
Profit for the quarter amounted to 7 MSEK (24).

Cash flow
The cash flow statement is presented in accordance with the 2025 annual report and was changed for interim reports in connection with the Q1 2026 interim report.

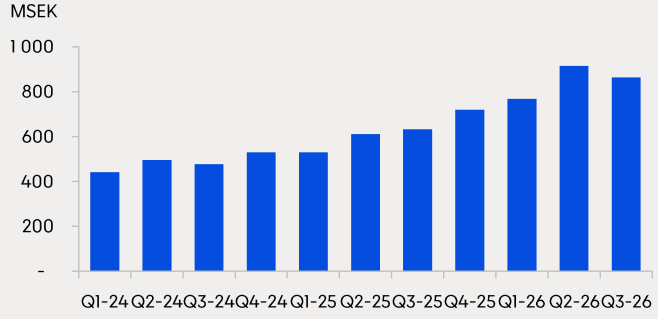
Total cash flow for the third quarter of 2026 amounted to 429 MSEK (-55).

Cash flow from operating activities amounted to 55 MSEK (56). Before changes in working capital, cash flow increased to 114 MSEK (87), driven by higher EBITDA. Working capital affected cash flow by -59 MSEK (-30), mainly through decreased operating liabilities of -47 MSEK (-22). This is partly explained by calendar effects and the introduction of new ERP systems in several companies.

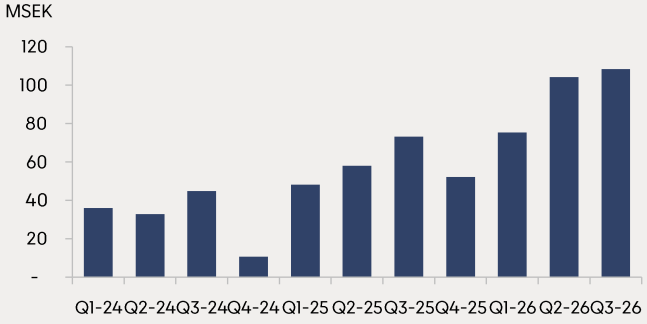
Cash flow from investing activities amounted to -62 MSEK (-61), with acquisitions during the quarter accounting for the largest share.

Cash flow from financing activities amounted to 450 MSEK (-38) and consisted primarily of bond loans raised of 500 MSEK (nominal amount), interest payments on the bond loans and amortisation of lease liabilities.

NET SALES PER QUARTER.



EBITDA PER QUARTER.



FINANCIAL OVERVIEW, CONT.

FIRST NINE MONTHS 2026.

Net sales
Net sales increased by 44 per cent to 2,547 MSEK (1,773). Organic growth was 3 per cent. The growth is mainly explained by completed acquisitions within the Appliances, Cleaning, Outdoor UK (asset acquisitions) and Handyman & Tech business areas. In addition, a growing customer base and increased net sales from one-off cleaning services (Cleaning segment) contributed to the positive development.

Operating profit (EBIT)
EBIT amounted to 128 MSEK (83), corresponding to a margin of 5.0 per cent (4.7). This included non-recurring items of -42 MSEK (-37).

The largest share of the non-recurring items relates to direct and indirect acquisition-related costs of -14.5 MSEK, such as advisory fees, exit bonuses and integration and restructuring costs. A further -5.1 MSEK relates to costs arising in connection with the implementation of the new ERP, -5.5 MSEK to severance pay, and -3.2 MSEK to a write-down of accrued income in Senior Services identified in connection with the ERP implementation, partly offset by 2.1 MSEK that relates to settlement income (net) in Senior Services. In addition, a write-down of -8.2 MSEK relating to the internal marketing fund within Outdoor UK is included, which is being written down gradually over the year as a result of the restructuring of the franchise network. Other non-recurring items amount to -7.4 MSEK.

The improvement in profitability was mainly driven by earnings contributions from completed acquisitions within Outdoor UK, together with strengthened margins within Cleaning.

EBITDA
EBITDA increased by 60 per cent to 288 MSEK (180), corresponding to a margin of 11.3 per cent (10.1).

Adjusted EBITDA
Adjusted EBITDA increased by 52 per cent to 330 MSEK (217), corresponding to a margin of 12.9 per cent (12.2).

Net financial items
Financial items amounted to -85 MSEK (-48). These consist primarily of interest expenses relating to the bond financing of -104 MSEK (-59) and a currency effect of 35 MSEK (5). The remaining costs and income consist primarily of other interest income and interest expenses on leased assets.

Tax
The tax expense for the first nine months amounted to -16 MSEK (-14). The effective tax rate was 37 (40) per cent. The tax rate has been calculated using the same method as for the third quarter; see above.

Profit for the period
Profit for the period amounted to 27 MSEK (21).

Cash flow
Total cash flow for the first nine months of 2026 amounted to 213 MSEK (-105). The improvement is mainly explained by bond loans raised exceeding the payments for acquisitions of subsidiaries and asset acquisitions.

Cash flow from operating activities amounted to 208 MSEK (167). Before changes in working capital, cash flow increased to 301 MSEK (201), driven by higher EBITDA. Working capital affected cash flow by -92 MSEK (-34), mainly through increased operating receivables of -120 MSEK (-38) due to a calendar effect. This was partly offset by increased operating liabilities of 41 MSEK (15).

Cash flow from investing activities amounted to -372 MSEK (-478). Acquisitions of subsidiaries, asset acquisitions and contingent consideration paid amounted to -300 MSEK (-450). Investments in tangible and intangible assets amounted to -74 MSEK (-30).

Cash flow from financing activities amounted to 413 MSEK (245). It consisted mainly of bond loans raised of 500 MSEK (300) and the sale of own holdings of KEYTO bonds (2024/2029) of 80 MSEK. This was offset by interest paid of -94 MSEK (-55) and amortisation of lease liabilities of -62 MSEK (-48).

Cash flow from operating activities for January–June 2026 has been restated; see page 18. The comparative figures for 2025 have not been restated.



THE KEY TO WHITE GOODS PERFECTION.

APPLIANCES

Servly

Installation, service, and maintenance of home appliances and white goods. Services are provided to individual households, OEMs, real estate owners, and housing associations.

KEY TO GROUP | APPLIANCES

SEGMENT REPORTING.

THIRD QUARTER 2026.

KEYTO operates in eight segments: Cleaning, Appliances, Senior Services, Outdoor UK, Outdoor SWE, Home Assessment (formerly "Insurance & Inspection"), Handyman & Tech and Home Security. The last of these was launched in connection with the acquisition of Säkra Larm at the end of the third quarter, and no financial data is therefore presented for that segment in this quarterly report.

BRANDS OPERATING WITHIN EACH SEGMENT:

CLEANING: Hemfrid, Qleano, Fissa & Feja and Meritum

APPLIANCES: Servly

SENIOR SERVICES: Veterankraft

OUTDOOR UK: GreenThumb

OUTDOOR SWE: Städax, Nice Garden and Hortologerna

HOME ASSESSMENT: Enspecta, Betryggande Försäkringar and Inspect Group

HANDYMAN & TECH: Smartify and Hemfixarna

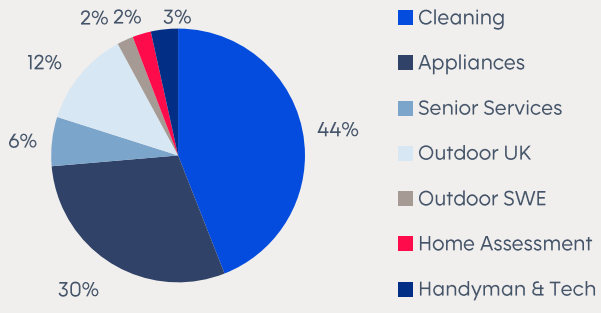
Net sales

SEK, million	2026 Jul-Sep	2025 Jul-Sep	Δ%	2026 YTD	2025 YTD	Δ%	LTM Q3-26	2025 Full year
Cleaning	341	335	*2%*	1,083	1,016	*7%*	1,450	1,383
Appliances	239	180	*33%*	737	556	*33%*	975	794
Senior Services	63	60	*5%*	160	149	*7%*	206	196
Outdoor UK	135	49	*175%*	349	49	*612%*	402	102
Outdoor SWE	25	-	-	61	-	-	68	7
Home Assessment	26	13	*101%*	65	13	*407%*	78	26
Handyman & Tech	44	-	-	114	-	-	114	-
Eliminations	-7	-4		-22	-10		-27	-15
Group	**864**	**632**	*37%*	**2,547**	**1,773**	*44%*	**3,267**	**2,492**

EBITDA

SEK, million	2026 Jul-Sep	2025 Jul-Sep	Δ%	2026 YTD	2025 YTD	Δ%	LTM Q3-26	2025 Full year
Cleaning	58	42	*37%*	162	116	*40%*	202	155
Appliances	22	17	*28%*	60	49	*21%*	73	63
Senior Services	8	5	*57%*	5	9	*-44%*	7	11
Outdoor UK	10	10	*1%*	40	10	*310%*	48	18
Outdoor SWE	0	-	-	1	-	-	2	1
Home Assessment	5	2	*98%*	9	2	*283%*	9	2
Handyman & Tech	7	-	-	16	-	-	16	0
Group functions and eliminations	-2	-4	*-38%*	-6	-7	*-12%*	-18	-19
Group	**108**	**73**	*48%*	**288**	**180**	*60%*	**340**	**232**

NET SALES PER SEGMENT, LTM Q3 2026.



SEGMENT REPORTING, CONT.

THIRD QUARTER 2026.

CLEANING.

Net sales increased by 2 per cent to 341 MSEK (335). Organic growth was 1 per cent.

The number of subscription customers was higher than a year ago, but growth slowed during the quarter. Organic growth was dampened by fewer new subscription customers being added and higher customer churn than in the previous year. Net sales from one-off cleaning services increased.

EBITDA increased by 37 per cent to 58 MSEK (42). The improvement in profitability was driven by acquisitions and increased operational efficiency, combined with strong cost control.

APPLIANCES.

Net sales increased by 33 per cent to 239 MSEK (180). Organic growth was -1 per cent.

The quarter was characterised by expanded collaboration between the Group companies. Installations of white goods and professional laundry equipment were somewhat subdued, although volumes increased towards the end of the quarter. In several companies, lower installation volumes were offset by increased service volumes.

EBITDA increased by 28 per cent to 22 MSEK (17), mainly driven by acquisitions and higher sales.

SENIOR SERVICES.

Net sales increased by 5 per cent to 63 MSEK (60). The growth was entirely organic.

Growth during the period was mainly driven by the B2C customer segment.

EBITDA increased by 57 per cent to 8 MSEK (5), despite the increase in the age threshold for reduced social security contributions for seniors and a larger share of sales from franchise offices rather than own offices compared with the previous year. The increase is largely due to a settlement, treated as a non-recurring item, which had a net positive effect on EBITDA of 2.1 MSEK.

OUTDOOR UK.

The segment was added in the second quarter of 2025 in connection with the acquisition of GreenThumb. It has since been expanded significantly through acquisitions of franchise territories in the UK.

Net sales increased by 175 per cent to 135 MSEK (49). Organic growth was -12 per cent, adjusted for asset acquisitions and currency. Net sales were negatively affected by a smaller customer base as a result of the integrations and staffing challenges, as well as drought, which led to cancelled treatments.

EBITDA amounted to 10 MSEK (10). Earnings were reduced by non-recurring items of -9.1 MSEK. Of these, -1.8 MSEK relates to direct and indirect acquisition-related costs, -2.8 MSEK to severance pay, -3.9 MSEK to a write-down of the internal marketing fund, which is being written down gradually over the year as a result of the restructuring of the franchise network, and -0.6 MSEK to other non-recurring items.

OUTDOOR SWE.

The segment consists of Städax, which was acquired in the fourth quarter of 2025, and Nice Garden, which was acquired in the first quarter of 2026.

Net sales amounted to 25 MSEK.

EBITDA amounted to 0 MSEK, as management has focused on operational matters rather than sales, and staffing has not been adjusted to the lower volume, which has put pressure on the margin.

HOME ASSESSMENT.

The segment consists of the Enspecta group, which was acquired in the second quarter of 2025, and Inspect Group, which was acquired in the third quarter of 2026.

Net sales increased by 101 per cent to 26 MSEK (13). Organic growth was 65 per cent.

EBITDA amounted to 5 MSEK (2).

HANDYMAN & TECH.

The segment was added at the end of the fourth quarter of 2025 in connection with the acquisition of Smartify and was expanded in the first quarter of 2026 through the acquisition of Hemfixarna.

Net sales amounted to 44 MSEK.

EBITDA amounted to 7 MSEK.

SEGMENT REPORTING, CONT.

FIRST NINE MONTHS 2026.

CLEANING.

Net sales increased by 7 per cent to 1,083 MSEK (1,016). Organic growth was 6 per cent.

The main drivers behind the net sales growth were a growing subscription customer base and higher net sales from one-off cleaning services, together with acquisitions completed during the first nine months.

EBITDA increased by 40 per cent to 162 MSEK (116). The improvement in profitability was driven by increased operational efficiency combined with strong cost control.

APPLIANCES.

Net sales increased by 33 per cent to 737 MSEK (556). Organic growth was -1 per cent.

During the year, the expanded service offering and intra-Group collaboration have had a positive impact on Appliances. Installation volumes across all service areas have remained subdued, although volumes increased towards the end of the third quarter. During the year, lower installation volumes have been offset by a higher share of service.

EBITDA increased by 21 per cent to 60 MSEK (49), mainly driven by acquisitions and a favourable sales mix.

SENIOR SERVICES.

Net sales increased by 7 per cent to 160 MSEK (149). The growth was entirely organic.

Growth during the period was mainly driven by the B2C customer segment.

EBITDA decreased by 44 per cent to 5 MSEK (9), mainly as a result of unfavourable weather during Q1, the raised age threshold for lower social security contributions for seniors, and a larger share of sales from franchise offices rather than own offices compared with the previous year.

OUTDOOR UK.

The segment was added in the second quarter of 2025 in connection with the acquisition of GreenThumb. It has since been expanded significantly through acquisitions of franchise territories in the UK.

Net sales amounted to 349 MSEK.

EBITDA amounted to 40 MSEK.

OUTDOOR SWE.

The segment consists of Städax, which was acquired in the fourth quarter of 2025, and Nice Garden, which was acquired in the first quarter of 2026.

Net sales amounted to 61 MSEK.

EBITDA amounted to 1 MSEK, as management has focused on operational matters rather than sales, and staffing has not been adjusted to the lower volume, which has put pressure on the margin.

HOME ASSESSMENT.

The segment consists of the Enspecta group, which was acquired in the second quarter of 2025, and Inspect Group, which was acquired in the third quarter of 2026.

Net sales amounted to 65 MSEK.

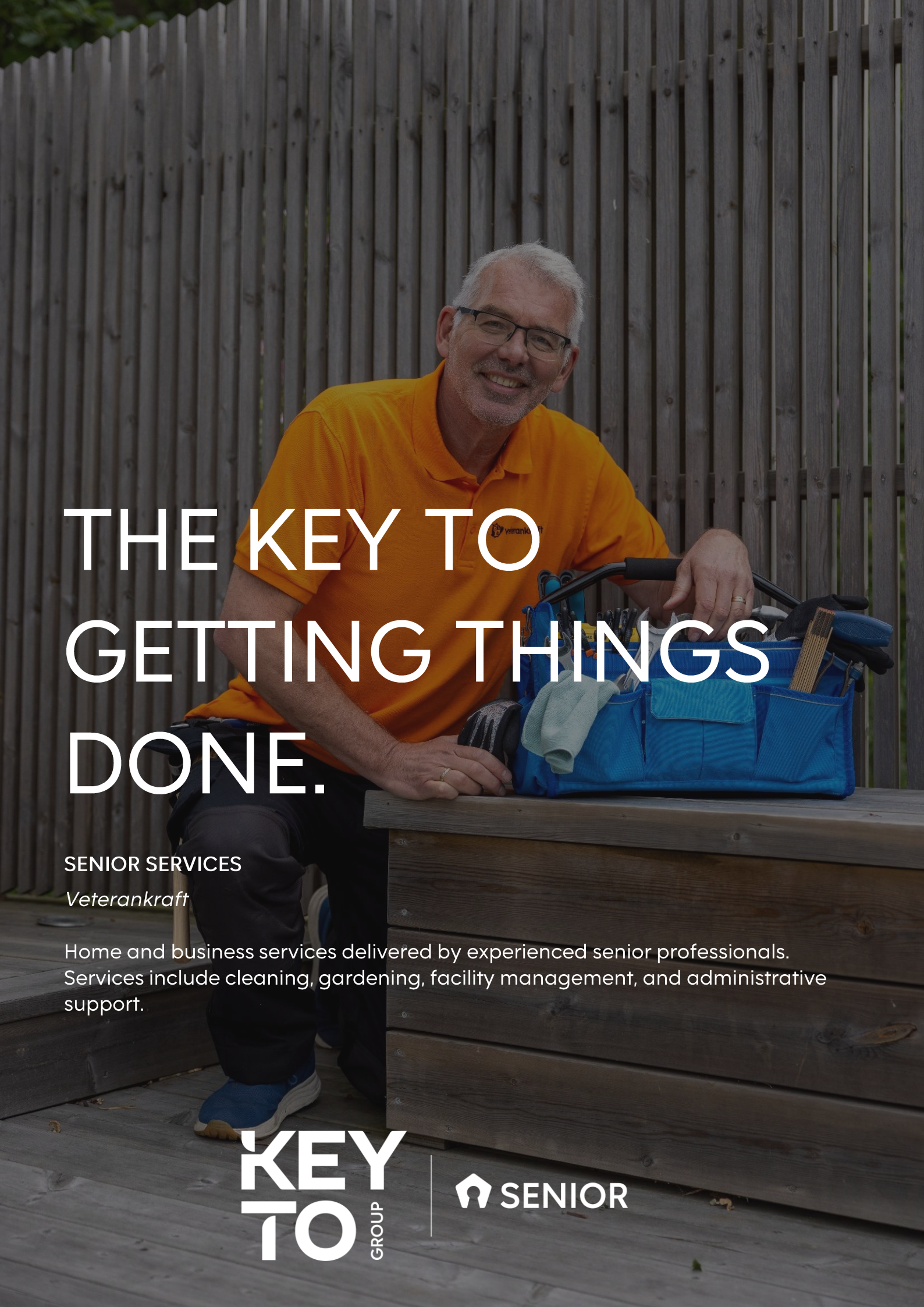
EBITDA amounted to 9 MSEK.

HANDYMAN & TECH.

The segment was added at the end of the fourth quarter of 2025 in connection with the acquisition of Smartify and was expanded in the first quarter of 2026 through the acquisition of Hemfixarna.

Net sales amounted to 114 MSEK.

EBITDA amounted to 16 MSEK.



THE KEY TO GETTING THINGS DONE.

SENIOR SERVICES

Veterankraft

Home and business services delivered by experienced senior professionals. Services include cleaning, gardening, facility management, and administrative support.

KEY TO GROUP | SENIOR

DECLARATION BY THE BOARD OF DIRECTORS AND CEO.

The Board of Directors and the CEO confirm that this interim report provides a true and fair view of the development of the Group's and the Parent Company's operations, financial position and results, and describes the material risks and uncertainties facing the Parent Company and the companies included in the Group.

Stockholm, 10 November 2026

Hampus Tunhammar
Chairman of the Board

Martin Axhamre
Board Member

Gustav Furenmo
Board Member

Nicholas Hewett
Board Member

Christer Holmén
Board Member

Monica Lindstedt
Board Member

Magnus Agervald
CEO

This report is a translation of KEYTO's official interim report for January – September 2026 in Swedish, published 10 November 2026 on keytogroup.com/investors. In case of discrepancy, the Swedish version shall prevail.

This interim report has not been reviewed by the Company's auditor.

This information is such that KEYTO Group AB (publ) is obliged to disclose pursuant to the EU Market Abuse Regulation and the Swedish Securities Markets Act. The information was submitted, through the contact person stated below, for publication on 10 November 2026.

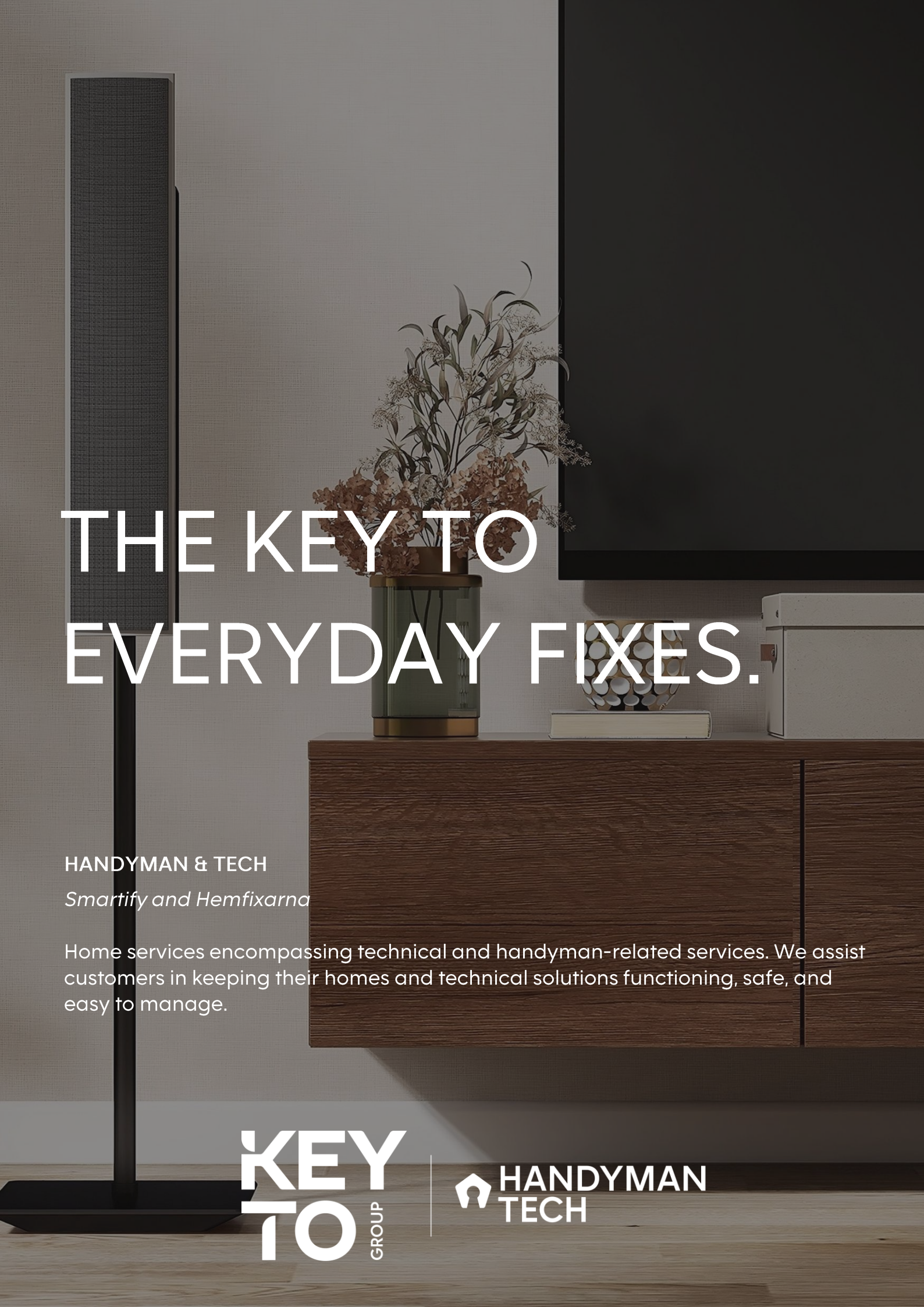
CONTACT INFORMATION.

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Company registration number 559328-3392
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REPORTING CALENDAR.

Year-end report 2026: preliminary 12 February 2027


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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME.

SEK, million	Note	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Full year
Net sales	3, 4	864	632	2,547	1,773	2,492
Other operating income		8	0	11	9	10
Total operating income		**873**	**633**	**2,558**	**1,781**	**2,502**
Production costs		-200	-130	-557	-358	-521
Other external expenses		-127	-87	-369	-219	-318
Personnel expenses		-438	-343	-1,344	-1,022	-1,429
Depreciation, amortisation and impairment		-66	-35	-160	-97	-128
Other operating expenses		-0	0	-0	-2	-2
Operating profit		**43**	**39**	**128**	**83**	**104**
Finance income		19	45	43	46	79
Finance costs		-50	-54	-128	-94	-138
Profit before tax		**11**	**29**	**43**	**35**	**45**
Income tax for the period		-5	-5	-16	-14	-18
Profit for the period		**7**	**24**	**27**	**21**	**27**
Other comprehensive income						
Items that may be reclassified to profit or loss						
Translation differences from foreign operations		-3	0	-5	0	1
Total comprehensive income for the period, net of tax		**4**	**25**	**22**	**22**	**28**
Profit for the period:						
Attributable to the owners of the parent		7	24	27	21	27
Attributable to non-controlling interests		-0	-0	-0	-0	-0
Total comprehensive income for the period:						
Attributable to the owners of the parent		4	25	22	22	28
Attributable to non-controlling interests		-0	-0	-0	-0	-0

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION.

SEK, million	Note	2026 30 Sep	2025 30 Sep	2025 31 Dec
ASSETS				
Non-current assets				
Goodwill	5	2,729	2,351	2,438
Intangible assets		528	276	354
Property, plant and equipment		61	28	35
Right-of-use assets		253	170	205
Other non-current assets		29	14	13
Total non-current assets		**3,600**	**2,838**	**3,046**
Current assets				
Inventories		80	56	59
Trade receivables		311	209	219
Prepaid expenses and accrued income		254	212	195
Other receivables		53	37	34
Cash and cash equivalents		629	62	415
Total current assets		**1,327**	**576**	**923**
TOTAL ASSETS		**4,928**	**3,414**	**3,969**
EQUITY AND LIABILITIES				
Equity				
Share capital		1	1	1
Other contributed capital		1,973	1,829	1,828
Retained earnings including current period result		-400	-429	-423
Total equity attributable to the owners of the Parent Company		**1,573**	**1,400**	**1,406**
Non-current liabilities				
Interest-bearing liabilities	9	2,190	1,107	1,600
Lease liabilities		170	112	137
Deferred tax liabilities		24	41	38
Other non-current liabilities	6	17	43	19
Total non-current liabilities		**2,401**	**1,303**	**1,796**
Current liabilities				
Trade payables		157	110	107
Current liabilities to credit institutions		-	10	0
Lease liabilities		115	70	81
Accrued expenses and deferred income		371	317	346
Other current liabilities		310	205	233
Total current liabilities		**953**	**711**	**767**
TOTAL EQUITY AND LIABILITIES		**4,928**	**3,414**	**3,969**

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY.

	Equity attributable to owners of the parent				
SEK, million	Share capital	Other contributed capital	Reserves	Retained earnings including current period result	Total equity
Opening balance 1 January 2025	**1**	**1,705**	**-**	**-451**	**1,255**
Profit for the period				21	21
Other comprehensive income			0	-	0
Total comprehensive income	**-**	**-**	**0**	**21**	**22**
Transactions with owners					
Shareholder contribution		124			124
Other transactions	-0			-0	-0
Total	**-0**	**124**	**-**	**-0**	**124**
Closing balance 30 September 2025	**1**	**1,829**	**0**	**-430**	**1,400**
Opening balance 1 January 2026	**1**	**1,828**	**1**	**-424**	**1,406**
Profit for the period				27	27
Other comprehensive income			-5	-	-5
Total comprehensive income	**-**	**-**	**-5**	**27**	**22**
Transactions with owners					
Shareholder contribution		144			144
Other transactions				0	0
Total	**-**	**144**	**-**	**0**	**144**
Closing balance 30 September 2026	**1**	**1,973**	**-3**	**-397**	**1,573**

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS.

SEK, million	Note	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	LTM Q3 2026	2025 Full year
Operating activities							
Operating profit		43	39	128	83	149	104
Non-cash items							
Depreciation and amortisation		66	35	160	97	191	128
Finance income		2	4	5	4	6	6
Finance costs		-0	-0	-1	-2	-2	-2
Other non-cash adjustments		4	10	9	18	9	18
Cash flow from operating activities before change in working capital		**114**	**87**	**301**	**201**	**353**	**253**
Change in inventories		-2	-4	-13	-11	-5	-3
Change in operating receivables		-10	-4	-120	-38	-98	-15
Change in operating liabilities		-47	-22	41	15	31	6
Cash flow from operating activities		**55**	**56**	**208**	**167**	**282**	**241**
Interest paid leasing		-6	-4	-14	-10	-18	-14
Income taxes paid		-7	-8	-22	-29	-31	-38
Net cash from operating activities		**41**	**44**	**172**	**128**	**233**	**189**
Investing activities							
Acquisition of property, plant and equipment		-5	-1	-21	-4	-24	-6
Acquisitions of intangible assets		-18	-11	-53	-26	-81	-54
Acquisitions of subsidiaries, net of cash	5	-27	-3	-159	-389	-220	-450
Asset acquisitions	5	-13	-7	-132	-8	-202	-78
Sale of subsidiaries		-0	0	-0	0	-0	0
Proceeds from sale of property, plant and equipment		1	0	2	2	2	3
Contingent consideration paid	6	-	-39	-8	-53	-11	-56
Net cash flow from investing activities		**-62**	**-61**	**-372**	**-478**	**-535**	**-641**
Financing activities							
Proceeds from bonds		500	-	500	300	1,000	800
Sale of financial investment		-	-	80	10	80	10
Arrangement fees paid		-7	-0	-7	-4	-15	-12
New borrowings		12	10	18	10	18	10
Repayment of borrowings		-0	-9	-24	-10	-24	-11
Repayment of lease liabilities		-25	-15	-62	-48	-77	-64
Interest paid		-33	-23	-94	-55	-117	-78
Interest received		2	0	6	2	8	4
Deposits paid/repaid		-0	-0	-4	3	-4	3
Shareholder contributions paid/received		-0	0	-0	38	-1	38
Cash flow from financing activities		**450**	**-38**	**413**	**245**	**869**	**700**
Cash flow for the period		**429**	**-55**	**213**	**-105**	**567**	**249**
Cash and cash equivalents at beginning of the period		201	117	415	167	62	167
Exchange-rate differences in cash and cash equivalents		-0	-0	1	-0	1	-0
Cash and cash equivalents at end of the period		**629**	**62**	**629**	**62**	**629**	**415**

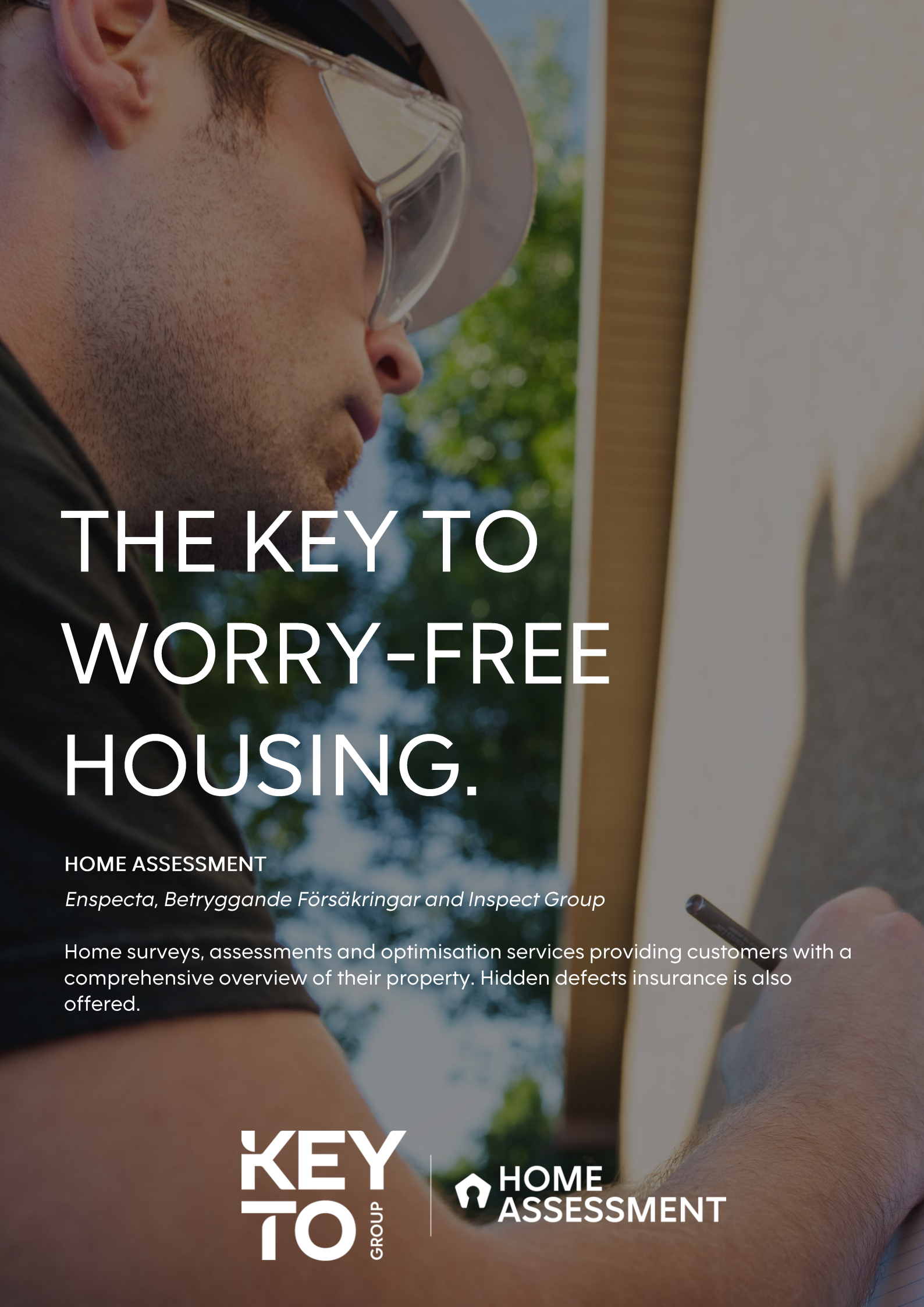
The cash flow statement is presented in accordance with the 2025 annual report and was changed for interim reports in connection with the Q1 2026 interim report. The comparative figures for 2025 have been adjusted accordingly.

Correction of the cash flow statement. Changes in vendor note liabilities, mainly attributable to asset acquisitions in the United Kingdom, were previously partly recognised in cash flow from operating activities. From this report onwards, payments of vendor notes are recognised as repayment of borrowings, and other changes that do not affect cash and cash equivalents are eliminated. For January–June 2026, cash flow from operating activities has accordingly been restated to 154 MSEK (previously 189), cash flow from investing activities to -310 MSEK (-350) and cash flow from financing activities to -36 MSEK (-31). Cash flow for the period is not affected. The comparative figures for 2025 have not been restated.

CONDENSED PARENT COMPANY INCOME STATEMENT AND BALANCE SHEET.

SEK, million	Note	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Full year
Net sales	3, 4	17	15	51	46	63
Total operating income		**17**	**15**	**51**	**46**	**63**
Production costs		0	0	-1	-1	-1
Other external expenses		-11	-6	-28	-20	-27
Personnel expenses		-7	-7	-22	-25	-35
Depreciation, amortisation and impairment		-2	0	-2	0	0
Operating profit		**-3**	**1**	**-2**	**0**	**-1**
Finance income		40	10	87	19	29
Finance costs		-44	-37	-109	-71	-111
Profit after financial items		**-6**	**-26**	**-24**	**-53**	**-83**
Appropriations		0	0	0	0	147
Profit before tax		**-6**	**-26**	**-24**	**-53**	**64**
Tax		3	0	4	0	-19
Profit for the period		**-4**	**-26**	**-20**	**-53**	**46**

SEK, million	Note	2026 30 Sep	2025 30 Sep	2025 31 Dec
ASSETS				
Non-current assets				
Intangible assets		37	2	16
Property, plant and equipment		2	1	1
Shares in subsidiaries		2,535	2,427	2,400
Non-current receivables from group companies		328	152	328
Other non-current assets		9	1	1
Total non-current assets		**2,910**	**2,583**	**2,746**
Current assets				
Receivables from group companies		910	505	597
Prepaid expenses and accrued income		39	13	1
Other receivables		18	14	16
Cash and cash equivalents		575	33	389
Total current assets		**1,542**	**566**	**1,004**
TOTAL ASSETS		**4,452**	**3,149**	**3,749**
EQUITY AND LIABILITIES				
Equity				
Share capital		1	1	1
Share premium		446	446	446
Retained earnings including current period result		1,541	1,318	1,416
Total equity		**1,987**	**1,764**	**1,863**
Non-current liabilities				
Interest-bearing liabilities	9	2,178	1,106	1,600
Other non-current liabilities		0	30	0
Total non-current liabilities		**2,178**	**1,136**	**1,600**
Current liabilities				
Trade and other payables		5	6	5
Liabilities to group companies		185	186	226
Accrued expenses and deferred income		48	32	26
Other current liabilities		49	24	29
Total current liabilities		**287**	**248**	**287**
TOTAL EQUITY AND LIABILITIES		**4,452**	**3,149**	**3,749**



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NOTES TO THE FINANCIAL STATEMENTS.

NOTE 1. ACCOUNTING POLICIES.

GENERAL INFORMATION.

This interim report covers the parent company KEYTO Group AB (publ), corporate identity number 559328-3392, and all subsidiaries. KEYTO Group AB (publ) is a company registered in Sweden with its registered office in Stockholm, at Birger Jarlsgatan 61, 113 56 Stockholm.

Basis of preparation

The Group's financial statements have been prepared in accordance with the Swedish Annual Accounts Act, RFR 1 Supplementary Accounting Rules for Groups, and International Financial Reporting Standards (IFRS) and the interpretations issued by the IFRS Interpretations Committee (IFRS IC) as adopted by the EU. This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act, and constitutes a condensed financial report.

The same accounting policies and measurement methods are applied in this interim report as in the consolidated financial statements for the 2025 financial year, with the exception of the new and amended standards set out below. For a full description of the accounting policies applied by the Group and the parent company, see note 1 ff in KEYTO Group AB's consolidated financial statements for the 2025 financial year.

The parent company's functional currency is Swedish kronor (SEK), which is also the Group's presentation currency.

Preparing financial statements in accordance with IFRS requires the use of a number of important accounting estimates. It also requires management to make certain judgements in applying the Group's accounting policies. The areas involving a high degree of judgement, which are complex, or where assumptions and estimates are of material significance to the consolidated financial statements, are set out in note 2.

New or amended standards applied from 2026

The amendments to standards that came into force on 1 January 2026 – including amendments to IFRS 9 and IFRS 7 regarding the classification and measurement of financial instruments and contracts for electricity from nature-dependent energy sources, as well as the IASB's annual improvements (Annual Improvements, Volume 11) – have not had any material effect on the Group's financial statements.

IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 has been adopted by the EU and replaces IAS 1 for financial years beginning on 1 January 2027. The standard introduces new requirements for presentation and disclosure in the financial statements. The Group will apply IFRS 18 from the interim report for the first quarter of 2027, with restated comparative figures for 2026.

The implementation work, the initial analysis of which was described in the interim report for January–June 2026, has continued during the third quarter. During the period, the Group completed the majority of the work on classifying and mapping income statement items under IFRS 18 and continued the work of adapting the chart of accounts and reporting templates.

The Group will continue to present operating expenses by nature. Adjusted EBITDA and non-recurring items have been identified as management-defined performance measures (MPM) and will be reported in a separate note, including a reconciliation to the most directly comparable IFRS subtotal.

The Group's assessment remains that the transition to IFRS 18 will not affect recognition or measurement, and will therefore not affect the Group's net profit, assets or equity. The effects relate to presentation and disclosure.

Other new standards

Other standards, amendments and interpretations published by the IASB that have not yet come into force have not been early adopted by the Group and are not expected to have any material effect on the Group's financial statements.

Alternative performance measures

The Group applies the ESMA guidelines on alternative performance measures. An alternative performance measure is a financial measure of historical or future financial performance, financial position or cash flows that is not defined or specified in IFRS. Definitions and reconciliations of the alternative performance measures used are set out in the section *Definitions and alternative performance measures.*

Other

Unless otherwise specifically stated, all amounts are presented in MSEK. Figures in parentheses refer to the corresponding period of the previous year. Amounts in tables and other compilations have been rounded individually. Minor rounding differences may therefore occur in totals.

PARENT COMPANY ACCOUNTING POLICIES.

The parent company's financial statements have been prepared in accordance with RFR 2 Accounting for Legal Entities and the Swedish Annual Accounts Act. The application of RFR 2 means that, in the interim report, the parent company applies all IFRS and statements adopted by the EU to the extent possible within the framework of the Swedish Annual Accounts Act and the Pension Obligations Vesting Act, and having regard to the relationship between accounting and taxation. The same accounting policies are applied in this interim report as in the parent company's annual report for 2025.

NOTE 2. KEY ESTIMATES AND JUDGEMENTS.

The Group makes estimates and judgements about the future. The estimates made for accounting purposes are considered reasonable in the prevailing circumstances but will rarely correspond to the actual outcome. The estimates and assumptions that entail a risk of material adjustments to the carrying amounts of assets and liabilities are addressed below.

Apart from the judgements and estimates attributable to the business combinations during the period, including the preparation of preliminary acquisition analyses for the acquisitions completed in 2026 and the finalisation of the acquisition analyses for the acquisitions completed in the third quarter of 2025 (see note 5 Acquisitions), there have been no material changes in the Group's judgements and estimates since the preparation of the 2025 annual report.

KEY JUDGEMENTS IN THE APPLICATION OF ACCOUNTING POLICIES.

Measurement of identifiable assets and liabilities in connection with the acquisition of subsidiaries/businesses

On the acquisition of a subsidiary, an acquisition analysis is prepared in which the identifiable assets acquired and liabilities assumed are measured at fair value at the acquisition date. As part of the allocation of the purchase consideration, this means that both items already recognised in the acquired company's balance sheet and items that have not previously been recognised in the acquired company's balance sheet – for example customer relationships, brands and contracts – are to be measured at fair value. Normally there are no quoted prices for the assets and liabilities to be measured, and various valuation techniques must therefore be applied. These techniques are based on a number of different assumptions regarding, among other things, future revenue, customer retention and discount rates.

Classification and measurement of contingent consideration

Contingent consideration is initially recognised at fair value as part of the consideration transferred at the acquisition date. Contingent consideration classified as a financial liability is subsequently remeasured at fair value at each reporting date, with changes in value recognised in profit or loss. The measurement is based on, among other things, assessments of the probability that agreed performance targets and other conditions will be met. The measurement is classified within level 3 of the fair value hierarchy.

SOURCES OF ESTIMATION UNCERTAINTY.

Preliminary acquisition analyses

The business combinations completed are initially recognised on the basis of preliminary acquisition analyses. Under IFRS 3, an acquisition analysis may be adjusted during the measurement period, which is a maximum of twelve months from the acquisition date, as further information is obtained about circumstances that existed at the acquisition date. During the period January–September 2026, the Group completed ten share acquisitions and a number of asset acquisitions. The acquisition analyses for these acquisitions are preliminary. During the third quarter of 2026, the acquisition analyses for the three share acquisitions completed in the third quarter of 2025 were finalised.

The determination of the fair values of identifiable assets and liabilities, including intangible assets such as customer relationships and brands, as well as contingent consideration, involves material estimates. The recognised amounts may be adjusted until the acquisition analyses have been finalised, which may affect, among other things, recognised goodwill and future depreciation, amortisation and impairment.

Impairment testing of goodwill

The Group tests annually whether there is any need to impair goodwill. At each reporting date, the Group also assesses whether events and changes in circumstances indicate a possible decline in value. The recoverable amount of the cash-generating units is determined by calculating value in use. The calculation involves certain estimates and assumptions regarding organic growth, the development of the operating margin and the use of operating capital employed. The calculation is based on cash flow forecasts for a forecast period based on the Group's most recent business plan.

Cash flows beyond the forecast period are extrapolated using a long-term growth rate based on assessments of the development of the industry. The discount rate is determined per cash-generating unit/segment in accordance with IAS 36 and is based on an estimated weighted average cost of capital (WACC) adjusted for segment-specific risks and a size-related risk premium. For a more detailed description of the assumptions, please refer to note 11 in the 2025 annual report.

The Group's annual impairment test of goodwill is carried out on the basis of outcomes and circumstances as at 30 September. The test for 2026 is in progress and is expected to be completed in the fourth quarter of 2026. As at 30 September 2026, the Group has assessed whether there are any indications of impairment, taking into account, among other things, the outcome for the period January–September 2026 relative to the forecasts underlying the 2025 impairment test, as well as developments in market interest rates. No such indications have been identified.

Lease term

Judgements regarding the length of lease terms and the determination of the incremental borrowing rate have not changed materially since the 2025 annual report. For a more detailed description, please refer to note 14 in the 2025 annual report.

NOTE 3. OPERATING SEGMENTS.

Net sales per segment

	2025					2026				
SEK, million	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Year to date
Cleaning	315	365	335	367	1,383	353	390	341	-	1,083
Appliances	184	192	180	238	794	252	245	239	-	737
Senior Services	32	57	60	47	196	36	61	63	-	160
Outdoor UK	-	-	49	53	102	83	131	135	-	349
Outdoor SWE	-	-	-	7	7	9	28	25	-	61
Home Assessment	-	-	13	13	26	14	25	26	-	65
Handyman & Tech	-	-	-	-	-	28	41	44	-	114
Eliminations	-2	-4	-4	-5	-15	-7	-7	-7	-	-22
Total	**529**	**611**	**632**	**720**	**2,492**	**768**	**915**	**864**	**-**	**2,547**

EBITDA per segment

	2025					2026				
SEK, million	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Year to date
Cleaning	34	40	42	39	155	42	62	58	-	162
Appliances	19	13	17	14	63	22	16	22	-	60
Senior Services	-2	5	5	2	11	-4	1	8	-	5
Outdoor UK	-	0	10	8	18	14	16	10	-	40
Outdoor SWE	-	-	-	1	1	-2	3	0	-	1
Home Assessment	-	-	2	-0	2	0	4	5	-	9
Handyman & Tech	-	-	-	0	0	3	6	7	-	16
Group functions and eliminations	-3	-0	-4	-12	-19	-1	-3	-2	-	-6
Total	**48**	**58**	**73**	**52**	**232**	**75**	**104**	**108**	**-**	**288**

NOTE 4. NET SALES FROM CONTRACTS WITH CUSTOMERS.

Net sales by customer category

	2025					2026				
SEK, million	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Year to date
Business to Business	71	32	43	39	185	49	58	44		151
Business to Consumer	269	381	404	436	1,490	454	637	563		1,654
Business to Business to Consumer	190	198	186	244	817	265	220	257		742
Total	**529**	**611**	**632**	**720**	**2,492**	**768**	**915**	**864**	**-**	**2,547**
Timing of revenue recognition, external										
At a point in time	0	0	0	0	0	0	0	1		2
Over time	529	611	632	720	2,492	768	915	863		2,546
Total	**529**	**611**	**632**	**720**	**2,492**	**768**	**915**	**864**	**-**	**2,547**

NOTE 4. NET SALES FROM CONTRACTS WITH CUSTOMERS, CONT.

Geographical distribution of sales

SEK, million	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Full year
Sweden	730	583	2,198	1,724	2,390
United Kingdom	135	49	349	49	102
Total	**864**	**632**	**2,547**	**1,773**	**2,492**

NOTE 5. ACQUISITIONS.

The following acquisitions have been completed to date in 2026:

	Country	Type	Acquired %	Consolidation month	Segment	Annual revenue 2025, MSEK
Dorchester	GB	Asset		January	Outdoor UK	2
Bristol North	GB	Asset		January	Outdoor UK	6
Stafford	GB	Asset		January	Outdoor UK	9
Chester & Northwich	GB	Asset		January	Outdoor UK	7
Somerset North East	GB	Asset		January	Outdoor UK	9
Hemfixarna Nordic AB	SE	Share	100	January	Handyman & Tech	125
Fakenham	GB	Asset		February	Outdoor UK	1
Doncaster	GB	Asset		February	Outdoor UK	6
Southampton	GB	Asset		February	Outdoor UK	8
Worcester	GB	Asset		February	Outdoor UK	12
Croydon	GB	Asset		February	Outdoor UK	24
Bessie Service AB	SE	Share	100	February	Cleaning	6
Lichfield Incl Bedford	GB	Asset		March	Outdoor UK	10
Suffolk East	GB	Asset		March	Outdoor UK	11
Essex South	GB	Asset		March	Outdoor UK	8
Cheshire North East	GB	Asset		March	Outdoor UK	6
Aberdeen	GB	Asset		March	Outdoor UK	2
Cardiff East	GB	Asset		March	Outdoor UK	5
Manchester North West	GB	Asset		March	Outdoor UK	8
Stowmarket	GB	Asset		March	Outdoor UK	2
Beverley	GB	Asset		March	Outdoor UK	11
Lincoln	GB	Asset		March	Outdoor UK	11
Notts West	GB	Asset		March	Outdoor UK	4
St Ives	GB	Asset		March	Outdoor UK	2
Alison Hemservice AB	SE	Asset		March	Cleaning	3
Nice Garden i Sverige AB	SE	Share	100	March	Outdoor SWE	56
Kettering	GB	Asset		April	Outdoor UK	4
Leicestershire East	GB	Asset		April	Outdoor UK	9
Cardiff West	GB	Asset		April	Outdoor UK	11
Kendal	GB	Asset		April	Outdoor UK	3
High Peak	GB	Asset		April	Outdoor UK	2
Burnley	GB	Asset		May	Outdoor UK	5
Inverness	GB	Asset		May	Outdoor UK	4
Cornwall East	GB	Asset		May	Outdoor UK	1
FNS Städ AB	SE	Share	100	May	Cleaning	9
Shropshire	GB	Asset		June	Outdoor UK	10
Lancaster	GB	Asset		June	Outdoor UK	3
Southend North	GB	Asset		June	Outdoor UK	2
08 Tvättstugeteknik AB	SE	Share	100	June	Appliances	9
Wigan	GB	Asset		July	Outdoor UK	3
Preston North	GB	Asset		July	Outdoor UK	11
Redcar	GB	Asset		July	Outdoor UK	3
Inspect Group Sweden AB	SE	Share	100	July	Home Assessment	18
Isle of Wight	GB	Asset		August	Outdoor UK	2
Hortologerna i Danderyd AB	SE	Share	100	August	Outdoor SWE	8
Fylde	GB	Asset		September	Outdoor UK	3
Energi-Service Trollhättan AB	SE	Share	100	September	Appliances	23
Svensk Villavärme AB	SE	Share	100	September	Appliances	31
Säkra Larm i Sverige AB	SE	Share	100	September	Home Security	47
						574

Säkra Larm i Sverige AB was consolidated as at 30 September 2026 and is included in the consolidated balance sheet, but has not affected profit for the period. The company will be reported in a new segment, Home Security, from the fourth quarter of 2026.

NOTE 5. ACQUISITIONS, CONT.

Preliminary acquisition analyses for acquisitions completed during the period January to September 2026:

SEK, million	Total
Purchase price paid	190
Contingent consideration and vendor notes	119
Total purchase price	**309**
Intangible assets	12
Tangible assets	6
Cash and cash equivalents	31
Financial assets and liabilities	-2
Other assets and liabilities	1
Net identifiable assets and liabilities	**47**
Goodwill	**261**
Cash effect on the group	
Purchase price paid	190
Acquired cash and cash equivalents	-31
Net cash out in the investment operations	**159**

Acquisitions completed during the year contributed net sales of 61 MSEK and profit of 3 MSEK for the third quarter. For January to September, the acquisitions contributed net sales of 133 MSEK and profit of 6 MSEK. Had all companies been acquired as at 1 January 2026, net sales would have increased by 104 MSEK and profit by 3 MSEK.

NOTE 6. FINANCIAL INSTRUMENTS.

The carrying amount of the Group's financial instruments measured at fair value relates to contingent consideration. The carrying amount of other financial assets and liabilities is considered to be a reasonable approximation of their fair value.

SEK, million	2026 Jan-Sep	2025 Jan-Sep	2025 Full year
Opening balance	16	53	53
Business combinations	7	69	79
Paid out	-8	-53	-56
Adjustments of fair value recognised in the income statement	-2	-30	-60
Closing balance	**13**	**39**	**16**

NOTE 7. RELATED PARTY TRANSACTIONS.

No changes have occurred in the relationship with related parties compared with the information in the 2025 annual report.

NOTE 8. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE.

- 20 October: Städ- och Fönsterputsbolaget i Svealand AB was acquired, operating in cleaning and window cleaning in the Uppsala region.

NOTE 9. NET DEBT CALCULATION.

Calculation in accordance with the terms and conditions of the 1,200 MSEK senior secured callable floating rate bond 2024/2029 and the 1,000 MSEK senior secured callable floating rate bond 2025/2030. The bonds are traded on Nasdaq Stockholm.

SEK, million	2026 30 Sep
Interest-bearing financial indebtedness	
Bond (net)	2,200
Lease liabilities (excluding IFRS-16 leases for premises)	218
Vendor loans	92
Other financial liabilities	12
	2,522
Less cash and cash equivalents	
Cash and bank [1]	633
Operating cash readily available within 30 days	311
Escrow account	-200
	744
Net interest-bearing debt (Bond T&C definition)	**1,778**

[1] Including tax account and blocked funds on escrow account.

COMPLIANCE WITH BOND TERMS AND CONDITIONS.

Under the terms and conditions of the bonds, the Group must satisfy a liquidity test (Maintenance Test) at each reference date (31 March, 30 June, 30 September and 31 December). The Company confirms that all financial undertakings (covenants) under the bond terms are met as at the balance sheet date, and that no events have occurred during the reporting period, or thereafter up to the publication date of this report, that constitute or could constitute an Event of Default.

NOTE 10. SEASONAL EFFECTS AND MATERIAL RISKS.

SEASONAL EFFECTS.

The Group's operations are to some extent seasonal, but as the segments have different seasonal patterns, the variations are largely evened out at Group level. For all segments, sales volumes are somewhat lower during major public holidays, particularly December to January, and during the July holiday month.

MATERIAL RISKS.

The risks and risk management of the Group and the parent company KEYTO Group AB are described on pages 114–116 of the 2025 annual report and in the prospectuses prepared for the Group's bonds, published at www.keytogroup.com and www.keytogroup.com/bond respectively. No material changes to the Group's risks or uncertainties have occurred since the 2025 annual report was published, other than as set out below.

Acquisitions are a central part of the Group's strategy, and during the quarter five share acquisitions and several asset acquisitions were completed. Acquisitions entail risks relating to, among other things, integration, key personnel and impairment of goodwill. These risks are managed through a structured acquisition process with due diligence and ongoing follow-up.

The Group provides services in Sweden and the United Kingdom and has no material exposure to international supply chains or to suppliers in geopolitically vulnerable regions. The geopolitical situation is therefore not considered to constitute any material direct risk, but the Group may be affected indirectly through changes in economic conditions, interest rates, exchange rates and cybersecurity threats. The Group monitors developments on an ongoing basis.

NOTE 11. IRREGULARITIES AND SETTLEMENT.

In March 2026, a number of payments lacking a business rationale were identified in the subsidiary Veterankraft AB. An external forensic investigation has shown that 316 payments totalling SEK 1,870,737 were unlawfully transferred out of the subsidiary during the period May 2018 to March 2026. The payments were booked against a clearing account for unidentified incoming payments and were therefore not charged to profit in the periods in which they took place.

The amounts are immaterial to the Group's financial statements in each individual period. The comparative figures have therefore not been restated, and the total loss has been recognised in full in the third quarter of 2026.

On 16 September 2026, a settlement agreement of SEK 2,290,081 was entered into, which was paid to the Group on 22 September 2026. The settlement finally resolves the identified payments, but does not cover any further payments that may be identified.

Following a review, the liability balance relating to unidentified incoming payments that arose through the correction has not been assessed to correspond to any identifiable obligations, and has been written off in the quarter.

Profit for the quarter has been affected as follows:

SEK, thousand	
Settlement compensation, recognised as other operating income	2,290
Written-off liability relating to unidentified payments	1,871
Confirmed loss relating to the payments 2018–2026	-1,871
Costs of legal counsel, investigation, etc.	-194
Net effect on profit for the period	**2,096**

In previous quarters, the Company incurred other costs related to the investigation; these were expensed as incurred and included in non-recurring items.

The settlement agreement contains customary mutual undertakings between the parties. The Group assesses that these will not lead to any material outflow of resources and has therefore not made any provision.

Other items in the clearing account that are not attributable to the identified payments are handled separately. Should a payer in future claim funds that have been written off, the liability will be recognised again at that time.



THE KEY TO YOUR GARDEN OF EDEN.

OUTDOOR UK

GreenThumb

Outdoor services designed for both residential and commercial properties in the UK market. The offering includes lawn care, garden maintenance and exterior window cleaning. Services are designed to maintain a high standard throughout the garden season and are delivered as subscription services or one-off assignments.

KEY TO GROUP | OUTDOOR UK

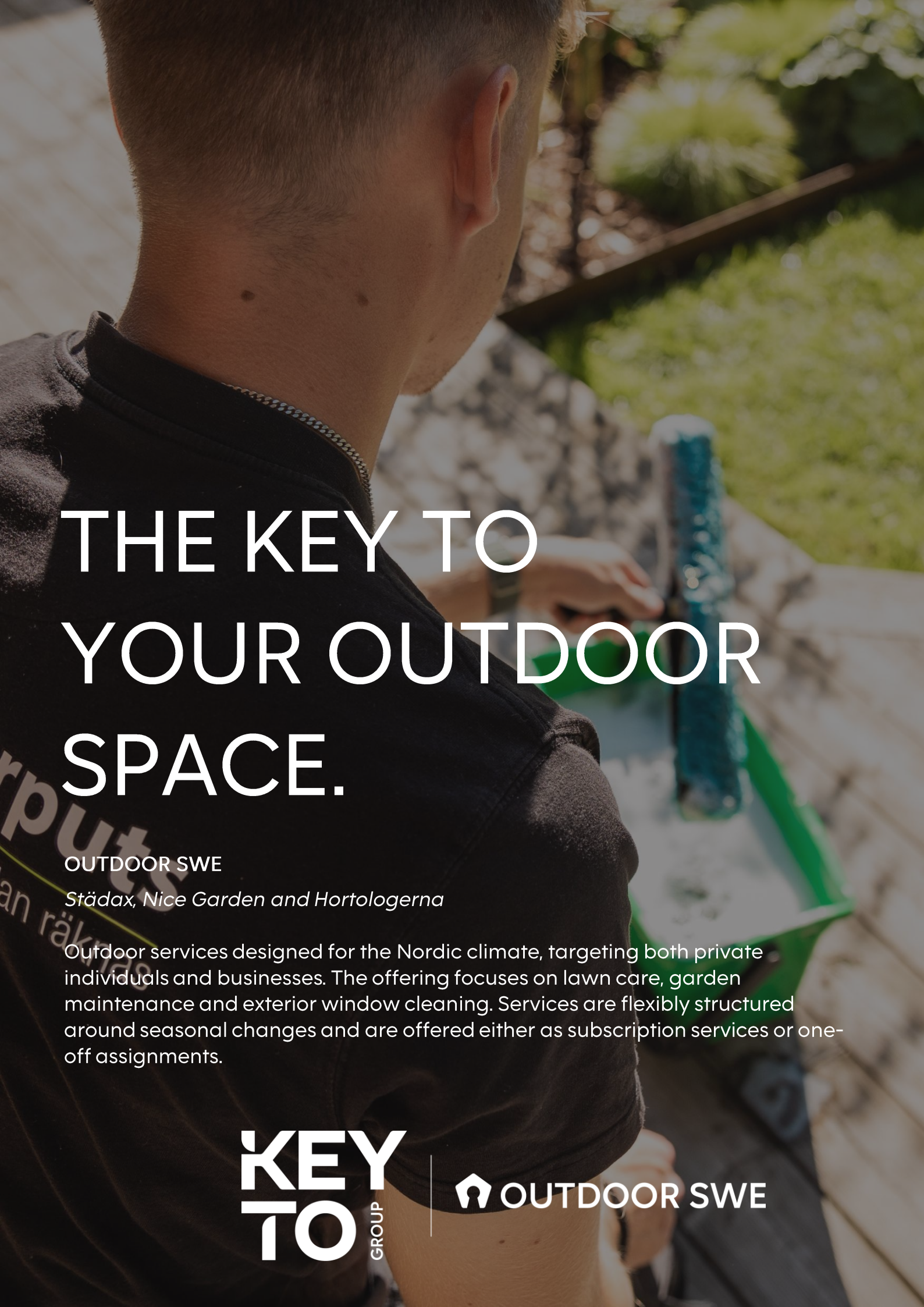
DEFINITIONS AND ALTERNATIVE PERFORMANCE MEASURES.

Alternative performance measures are measures of financial performance, financial position or cash flow that are not defined under IFRS. KEYTO uses alternative performance measures to monitor or describe the Group's financial position and to provide additional useful information where this is relevant to the user's understanding of the financial statements. These measures may differ from similar measures used by other companies.

Definition / metric	Explanation	Reason for use
Number of employees at the end of the period	Refers to the number of employees at the end of the period, restated as full-time equivalents.	
LTM	The last twelve months.	
EBIT	Operating profit as reported in the income statement, i.e. profit for the period excluding financial income, financial expenses and tax.	The measure shows the Group's operational profitability before financial items and tax.
EBITDA	Operating profit before depreciation, amortisation and impairment of intangible assets and property, plant and equipment.	The measure shows the Group's operational profitability and enables comparison of profitability over time, irrespective of depreciation and amortisation of intangible assets and property, plant and equipment, as well as taxes and financing structures.
EBIT(DA) margin	EBIT(DA) in relation to net sales.	The measure shows the Group's operational profitability and enables comparison of profitability over time, irrespective of (depreciation and amortisation of intangible assets and property, plant and equipment, as well as) taxes and financing structures.
Adjusted EBITDA	EBITDA adjusted for non-recurring items	The purpose is to show EBITDA excluding items that distort comparison with other periods, in order to improve comparability over time.
Adjusted EBIT(DA) margin	Adjusted EBIT(DA) in relation to net sales.	The measure shows the Group's operational profitability and enables comparison of profitability over time, irrespective of (depreciation and amortisation of intangible assets and property, plant and equipment, as well as) taxes and financing structures. The measure is also adjusted for non-recurring items in order to improve comparability over time.
Non-recurring items	Income and expense items that do not recur in normal operations. Non-recurring items mainly include costs relating to acquisitions, integrations, disputes, termination of lease agreements, restructuring, reorganisations and severance pay.	Separate disclosure of non-recurring items is relevant to users of the financial information, as it provides further understanding of the financial performance when comparing results between periods.
Acquisition-related costs	Costs relating primarily to legal and financial due diligence, together with other legal costs arising in connection with acquisitions.	

DEFINITIONS AND ALTERNATIVE PERFORMANCE MEASURES, CONT.

Definition / metric	Explanation	Reason for use
Cash flow coverage ratio	(LTM cash flow from operating activities, adjusted for pro forma adjustments and non-recurring items) ÷ (LTM net of interest received and interest paid, excluding lease interest).	
Net sales	The principal revenue of the business and invoiced costs.	
Organic growth (%)	(Increase in net sales adjusted for acquisitions, divestments and currency) ÷ (Net sales for the comparative period adjusted for acquisitions and divestments). Acquisitions are included in organic growth once they have been included for the whole comparative period.	Organic growth is used to monitor the underlying development in net sales between periods in the same currency, excluding the effect of any acquisitions and/or divestments.
Pro forma	Inclusion of income and expenses from acquired/divested operations as if the operations had been included in the consolidation during the reporting periods.	Pro forma measures are used as a complement to the IFRS financial statements in order to improve comparability between periods, given the Group's extensive acquisition activity. The purpose is to give investors a better picture of the underlying earnings capacity of the current group structure.
Interest coverage ratio	(LTM Adjusted EBITDA, pro forma, K3) ÷ ((the most recent quarter's net of interest received and interest paid, excluding lease interest) x 4).	
MSEK	Millions of Swedish kronor.	
Q1 Q2 Q3 Q4	First quarter: 1 January – 31 March Second quarter: 1 April – 30 June Third quarter: 1 July – 30 September Fourth quarter: 1 October – 31 December	
YTD	Year to date.	
H1 H2	First half-year: 1 January – 30 June Second half-year: 1 July – 31 December	
Pp	Percentage point.	



THE KEY TO YOUR OUTDOOR SPACE.

OUTDOOR SWE

Städax, Nice Garden and Hortologerna

Outdoor services designed for the Nordic climate, targeting both private individuals and businesses. The offering focuses on lawn care, garden maintenance and exterior window cleaning. Services are flexibly structured around seasonal changes and are offered either as subscription services or one-off assignments.

KEY TO GROUP | OUTDOOR SWE

ALTERNATIVE PERFORMANCE MEASURES NOT DEFINED UNDER IFRS.

FINANCIAL DEVELOPMENT PRO FORMA, THIRD QUARTER 2026.

Net sales pro forma
Net sales pro forma amounted to 885 MSEK (870). The Home Assessment, Appliances and Handyman & Tech segments delivered good pro forma growth, but at Group level growth was held back by Outdoor UK, where net sales declined as a result of staffing challenges, a reduced customer base, integrations and delayed lawn treatments caused by drought during the third quarter.

Adjusted EBITDA pro forma
Adjusted EBITDA pro forma amounted to 123 MSEK (126), corresponding to a margin of 13.9 per cent (14.5). Adjusted EBITDA excludes non-recurring items of -14 MSEK (-21), part of which is pro forma effects from prior ownership of acquisitions. Of the quarter's non-recurring items of -14 MSEK, -3.1 MSEK relates to direct and indirect acquisition-related costs, such as advisory fees and integration and restructuring costs. A further -1.4 MSEK relates to costs arising in connection with the implementation of the new ERP, -3.7 MSEK to severance pay, and 2.1 MSEK to settlement income (net) in Senior Services.

In addition, a write-down of -3.9 MSEK relating to the internal marketing fund within Outdoor UK is included, which is being written down gradually over the year as a result of the restructuring of the franchise network. Other non-recurring items amounted to -4.2 MSEK.

Despite stronger adjusted EBITDA and a higher adjusted EBITDA margin in Cleaning, the margin declined in Q3 compared with the same period of the previous year. The decline in margin is mainly attributable to Outdoor UK, driven by the lower net sales. The other segments together had a limited impact. Excluding Outdoor UK, the adjusted EBITDA margin was 13.8 per cent (13.0).

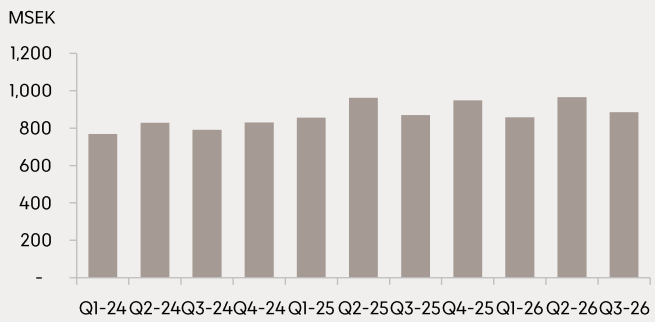
LTM and financial position
Adjusted EBITDA pro forma LTM amounted to 451 MSEK, in line with the 2025 full year (456). The decline is mainly attributable to Outdoor UK. The cash flow coverage ratio of 3.6x and the interest coverage ratio of 3.4x confirm a continued strong financial position and good capacity to finance both ongoing operations and continued growth and acquisitions.

Alternative performance measures [1]

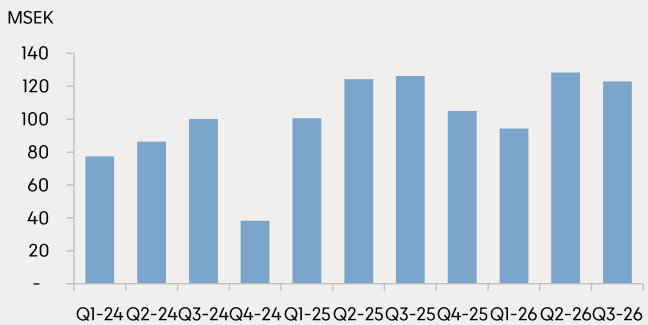
SEK, million (unless otherwise stated)	2026 Q3	2025 Q3	Δ%	2026 YTD	2025 YTD	Δ%	LTM Q3-26	2025 Full year
Net sales, pro forma	885	870	*2%*	2,707	2,687	*1%*	3,656	3,636
EBITDA, pro forma	109	105	*3%*	299	316	*-6%*	399	417
EBITDA margin, pro forma	12.3%	12.1%	*0.2 pp*	11.0%	11.8%	*-0.7 pp*	10.9%	11.5%
Adjusted EBITDA, pro forma	123	126	*-3%*	345	351	*-2%*	451	456
Adjusted EBITDA margin, pro forma	13.9%	14.5%	*-0.6 pp*	12.8%	13.1%	*-0.3 pp*	12.3%	12.5%
Adjusted EBITDA, pro forma, K3[2]	116	120	*-3%*	322	326	*-1%*	420	425
Cash flow coverage ratio							3.6x	
Interest coverage ratio							3.4x	

[1] Refer to the section on Definitions and alternative performance measures for more information.
[2] KEYTO previously followed the Annual Accounts Act and BFNAR 2012:1 (K3) for its financial statements but is reporting according to IFRS since the interim report for June 2025

NET SALES PRO FORMA, PER QUARTER.



ADJUSTED EBITDA PRO FORMA, PER QUARTER.



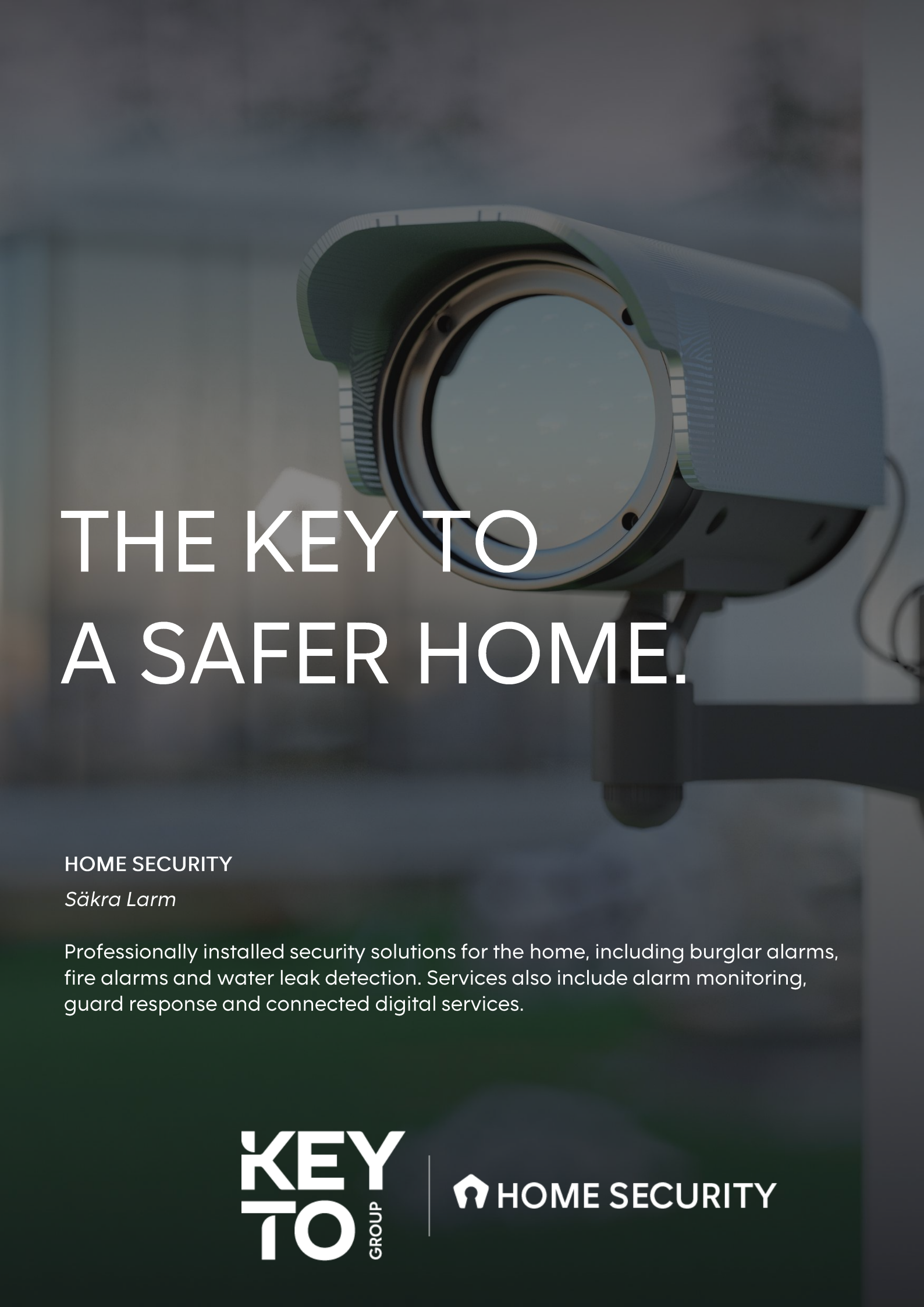
RECONCILIATION OF THE GROUP'S ALTERNATIVE PERFORMANCE MEASURES.

Certain statements and analyses presented include alternative performance measures not defined under IFRS. KEYTO considers that this information, together with comparable IFRS measures, is useful for investors as it provides a basis for measuring operating performance and the Group's ability to repay debt and invest in the business.

Management uses these metrics alongside the most directly comparable financial performance measures specified in IFRS to evaluate operating performance and value creation. Alternative performance measures should not be evaluated in isolation or as a substitute for financial information presented in the financial statements in accordance with IFRS. The alternative performance measures presented are not necessarily comparable with similar performance measures used by other companies.

Reconciliations are presented in the table below.

SEK, million (unless otherwise stated)	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	LTM Q3-26	2025 Full year
Net sales, reported	864	632	2,547	1,773	3,267	2,492
Pro forma adjustment	21	238	160	915	390	1,144
Net sales, pro forma	**885**	**870**	**2,707**	**2,687**	**3,656**	**3,636**
Operating profit (EBIT), reported	43	39	128	83	149	104
(+) Depreciation, amortisation and impairment, reported	66	35	160	97	191	128
EBITDA	**108**	**73**	**288**	**180**	**340**	**232**
EBITDA	108	73	288	180	340	232
Non-recurring items	14	19	42	37	64	59
Adjusted EBITDA	**122**	**92**	**330**	**217**	**404**	**291**
EBITDA	108	73	288	180	340	232
Pro forma adjustment	0	32	11	136	59	185
EBITDA, pro forma	**109**	**105**	**299**	**316**	**399**	**417**
Adjusted EBITDA	122	92	330	217	404	291
Pro forma adjustment, non-recurring items	1	2	5	-2	-12	-20
Pro forma adjustment	0	32	11	136	59	185
Adjusted EBITDA, pro forma	**123**	**126**	**345**	**351**	**451**	**456**
Net sales, pro forma	885	870	2,707	2,687	3,656	3,636
Adjusted EBITDA, pro forma	123	126	345	351	451	456
Adjusted EBITDA margin, pro forma	**13.9%**	**14.5%**	**12.8%**	**13.1%**	**12.3%**	**12.5%**



THE KEY TO A SAFER HOME.

HOME SECURITY

Säkra Larm

Professionally installed security solutions for the home, including burglar alarms, fire alarms and water leak detection. Services also include alarm monitoring, guard response and connected digital services.

KEY TO GROUP | HOME SECURITY

KEYTO GROUP

UNLOCK YOUR HOME. UNLOCK YOUR LIFE.

ABOUT US.

We are KEYTO. We unlock people's quality of life through the power of our one-stop destination. With close to 5,900 employees and a wide and growing portfolio of services and brands – including appliance repair/service, cleaning, gardening, lawn care services, house inspections and much more – we promise ease of mind by providing easy access to appreciated home services.

Our employees represent a broad range of backgrounds, nationalities, and languages, with close to 100 nationalities represented across the Group. This diversity enhances our understanding of our customers' varying needs and strengthens our ability to deliver high-quality services across multiple markets.

Powered by trusted brands such as Hemfrid, Veterankraft, Hemfixarna, GreenThumb, Servly and Enspecta, KEYTO creates millions of ease of mind moments for customers across multiple markets.

As part of our ambitious growth journey, we expand both organically and through strategic acquisitions. We partner with entrepreneurs and teams who share our vision of delivering exceptional service – and together, we shape the future of the service industry.

Visit **keytogroup.com** to learn more.

OUR SERVICES.

CLEANING: Recurring and one-time cleaning services for private homes, residential properties, and businesses. Services include regular cleaning, deep cleaning, window cleaning, and move-related cleaning.

APPLIANCES: Installation, service, and maintenance of home appliances and white goods. Services are provided to individual households, OEMs, real estate owners, and housing associations.

SENIOR SERVICES: Home and business services delivered by experienced senior professionals. Services include, for example, cleaning, gardening, facility management, and administrative support.

OUTDOOR UK: Outdoor services designed for both private households and commercial properties in the UK market. Core offerings include lawn care, garden maintenance, and exterior window cleaning, offered on a subscription basis or as one-time assignments.

OUTDOOR SWE: Outdoor services tailored to the Nordic climate, targeting both private households and businesses. Core offerings focus on lawn care, garden maintenance, and exterior window cleaning, offered on a subscription basis or as one-time assignments.

HOME ASSESSMENT: House inspections, assessments, and optimisation services, giving customers a comprehensive understanding of their homes. Hidden defects insurance is also offered.

HANDYMAN & TECH: Home services covering technical and handyman-related services. We help customers keep both their homes and their technical solutions functioning, safe, and easy to manage.

HOME SECURITY: Professionally installed security solutions for the home, including burglar alarms, fire alarms and water leak alarms. Services also include alarm monitoring, guard response and connected digital services.

hemfrid PART OF KEYTO GROUP
servly PART OF KEYTO GROUP
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Fissa & Feja
meritum PART OF KEYTO GROUP
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