**PRESSRELEASE**
November 13, 2026 08:30 CET

# Interim report January – September 2026

## GARO Electrification reports growth and improved profitability – GARO Entity product family to be discontinued.

### JULY - SEPTEMBER 2026

- Net sales amounted to MSEK 265.9 (251.3).
- Net sales increased 6% (-7).
- Operating EBIT amounted to MSEK 9.9 (2.5).
- Operating EBIT margin amounted to 3.8% (1.0).
- Non-recurring impairment of MSEK 111,3 was charged to EBIT.
- EBIT amounted to MSEK -105.8 (-1.6).
- Cash flow from operating activities amounted to MSEK -10.8 (11.0).
- Net income was MSEK -100.0 (-4.5).
- Earnings per share[2] amounted to SEK -2.0 (-0.09).

### JANUARY - SEPTEMBER 2026

- Net sales amounted to MSEK 784.4 (782.5).
- Net sales increased 0% (-10).
- Operating EBIT amounted to MSEK -20.5 (3.8).
- Operating EBIT margin amounted to -2.6% (0.5).
- Non-recurring impairment of MSEK 111,3 was charged to EBIT.
- EBIT amounted to MSEK –142.6 (-3.1).
- Cash flow from operating activities amounted to MSEK -5.0 (20.7).
- Net income was MSEK -137.6 (-13.0).
- Earnings per share amounted to SEK -2.75 (-0.26).

### SIGNIFICANT EVENTS DURING AND AFTER THE QUARTER

- In July, Tobias Byfeldt acquired 400,000 warrants in GARO.
- In October, GARO decided to discontinue the GARO Entity product family and intensify focus on Electrification (see separate press release).
- GARO is relocating production from Poland to Gnosjö/Hillerstorp to consolidate and streamline operations, with the goal of being complete by December 2026 (see the separate press release).
- Non-cash impairment of MSEK 111,3 pertaining to the decision to discontinue the GARO Entity product family.

**For more information, kindly contact:**
Tobias Byfeldt, CEO: +46 (0)70 161 17 00
Helena Claesson, CFO: +46 (0)70 676 07 50

*This information is such information that GARO AB is obligated to publish in accordance with the EU Market Abuse Regulation. The information was published by the abovementioned contact persons on November 13, 2026 at. 08.30 CET*

**About GARO**
GARO AB (publ) Corp. Reg. No. 556071–7772 is a company that develops, manufactures and markets innovative products and systems for the electrical installations market under its own brand. GARO's customer offering is to provide complete solutions in the product areas of Electrical distribution products, E-mobility, Project business & Temporary Power with a focus on electrical safety, user-friendliness and sustainability. GARO was founded in 1939, has its head office in Gnosjö and is today an international company with operations in several countries. GARO is listed on Nasdaq Stockholm under the ticker name GARO. For more information, see www.garo.se