

MYCRONIC

Annual Report 2025



Mycronic 2025

4 Mycronic
in brief



13 Position -
Guiding Principles



48 Sustainability
statement

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• The audited annual and consolidated accounts can be found on pages 20 and 23-141.

The Report of the Directors is a part of the Annual Report and can be found on pages 20 and 23-99.

The Corporate Governance Report examined by the auditors can be found on pages 40-44.

The statutory Sustainability Statement can be found on pages 48-99.

This report relates to the financial year January 1-December 31, 2025.

The official Annual Report is prepared in Swedish in ESEF format and is available on the company's website. This is a PDF version and is available in Swedish and English. The Swedish version is the prevailing version.

Bringing tomorrow's electronics to life



“We continue to stand out not just because of our cutting-edge technology, but also because of a company culture which embraces experimentation, curiosity and deep collaboration.”

Anders Lindqvist • President and CEO

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Global solutions provider for **electronics production**

Mycronic is a world-leading developer, manufacturer and marketer of high-tech production solutions for the electronics industry. Our vision is to be the most trusted partner to the creators of tomorrow's electronics, present in major electronics manufacturing hubs in Europe, North America and Asia.

Mycronic keeps its customers at the forefront of the electronics industry. Whether they are manufacturing advanced displays, semiconductors, medical devices or mobile phones, we meet their production requirements for flexibility, precision, automation and sustainability.

Mycronic supports its customers in achieving their goals and bringing the next generations of electronics to life. Mycronic wants to actively contribute to driving the transition to a more sustainable electronics industry.

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Net sales, SEK million

7,938

EBIT, SEK million

1,940

Number of employees

2,600

Share of electricity from
renewable sources at our sites

94%

A global, decentralized organization

Mycronic operates through four decentralized divisions, which together form the Group's global presence. Local, wholly-owned subsidiaries are supported by a network of agents and distributors spanning more than 50 countries. A significant portion of Mycronic's net sales stems from the aftermarket business.

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PATTERN GENERATORS

The world's leading supplier of laser-based mask writers and metrology systems for display manufacturing and production of semiconductors.



PCB ASSEMBLY SOLUTIONS

Leading global provider of flexible PCB assembly solutions, including jet printing, stencil printing, 3D inspection, component placement and automated storage solutions.



HIGH VOLUME

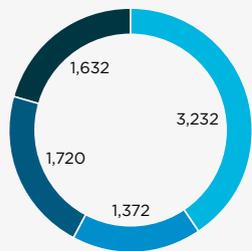
The world's largest supplier of automated dispensing and conformal coating systems for high-volume electronics production.



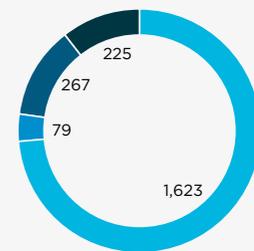
GLOBAL TECHNOLOGIES

Leading positions in niche technology segments in the electronics industry.

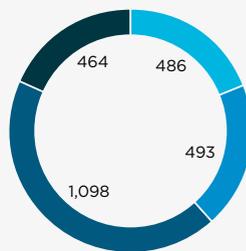
Share of Group net sales
SEKm



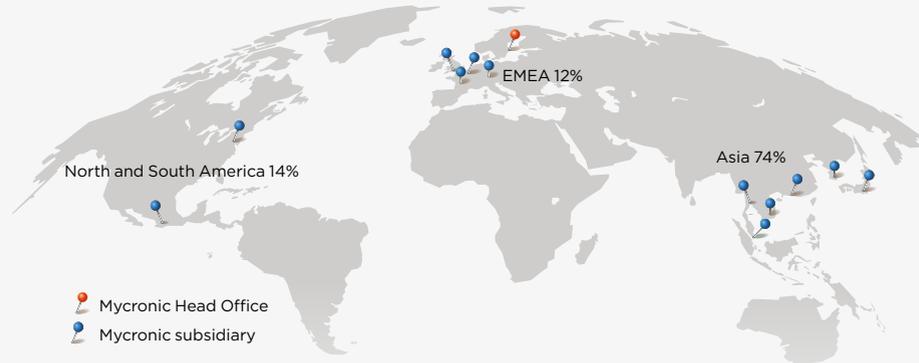
Share of Group EBIT
SEKm



Distribution of Group employees



Share of Group net sales per region



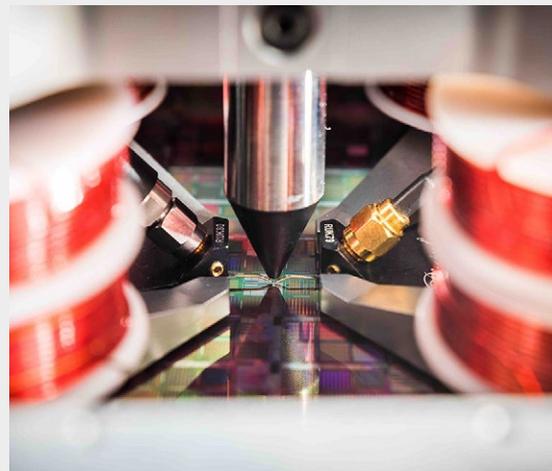
■ Pattern Generators ■ PCB Assembly Solutions ■ High Volume ■ Global Technologies

2025 – another year of growth, further fueled by acquisitions

Acquisitions form an important part of Mycronic's growth strategy. In 2025, a record four acquisitions were announced. In addition, Pattern Generators received the first order for a Prexision 8000 Evo, High Flex changed its name to PCB Assembly Solutions and Mycronic performed a share-split, where one share was split into two.

Hprobe

In March, the Global Technologies division acquired Hprobe, a company headquartered in Grenoble, France, which has developed a unique technology for high-speed magnetic testing of Magneto-resistive Random Access Memories (MRAMs) and magnetic sensors. This acquisition led to the creation of Magnetic Test, the fourth business line in Global Technologies.

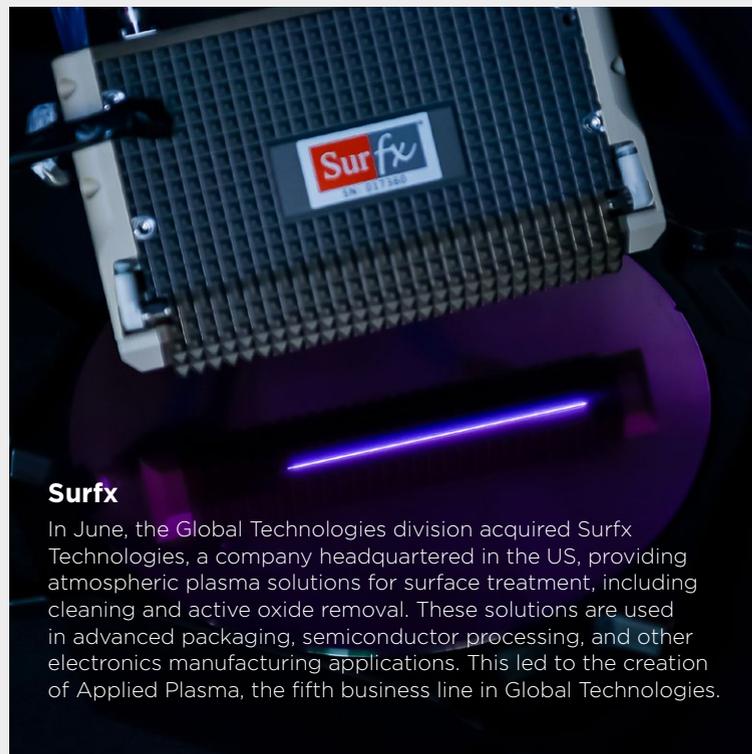


RoBAT

In April, the Global Technologies division acquired RoBAT, a company headquartered in the United Kingdom, which has developed a technology for fast and reliable tests of signal quality. RoBAT is part of the PCB Test business line within the Global Technologies division.

Cowin DST

In July, the Pattern Generators division signed an agreement to acquire Cowin DST, a company based in South Korea that provides systems for display panel repair, as well as display and semiconductor photomask repair.



Surfx

In June, the Global Technologies division acquired Surfx Technologies, a company headquartered in the US, providing atmospheric plasma solutions for surface treatment, including cleaning and active oxide removal. These solutions are used in advanced packaging, semiconductor processing, and other electronics manufacturing applications. This led to the creation of Applied Plasma, the fifth business line in Global Technologies.

Other highlights

Prexision 8000 Evo

Mycronic received the first order for a Prexision 8000 Evo, a system that will be used to write photomasks for future generations of OLED displays. Delivery of the system is planned for the first quarter of 2026.

PCB Assembly Solutions

In May, the High Flex division changed its name to PCB Assembly Solutions. The new name reflects the division's growing product offering of advanced production equipment and solutions for the manufacturing of PCB assemblies.

Share split

In June Mycronic carried out a share split, whereby one share was split into two shares.

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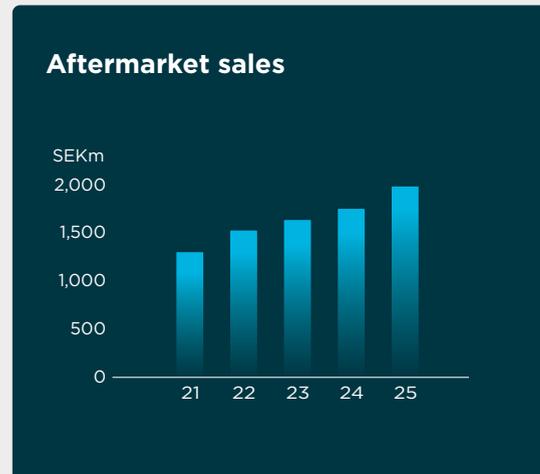
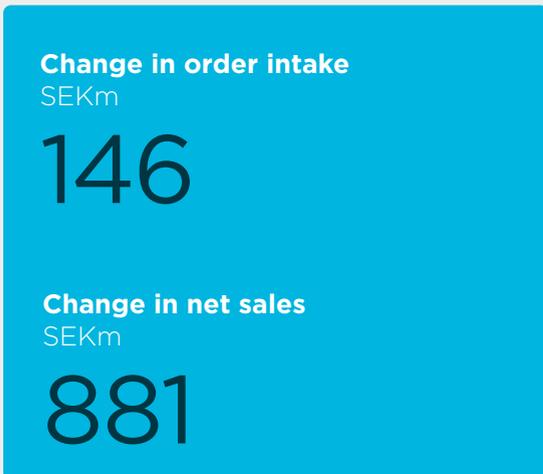
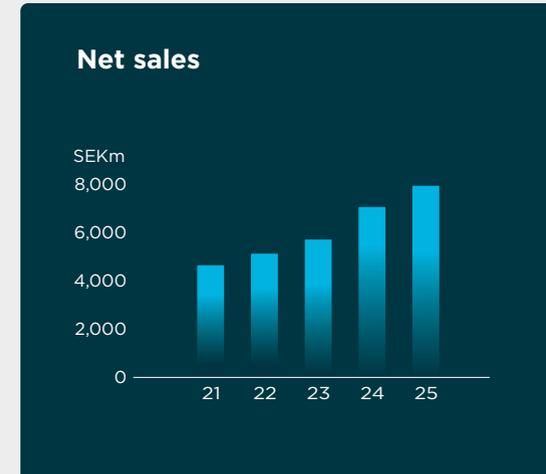
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Mycronic key financials 2025

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Key financial data	2025	2024	2023
Order intake, SEKm	7,757	7,611	6,280
Net sales, SEKm	7,938	7,057	5,706
Aftermarket sales, SEKm	1,977	1,745	1,629
Gross profit, SEKm	4,163	3,719	2,855
Gross margin, %	52.4	52.7	50.0
EBIT, SEKm	1,940	2,021	1,235
EBIT margin, %	24.4	28.6	21.6
Dividend per share, SEK	3.25	2.75	2.25
Extra dividend per share, SEK	—	1.0	—



Five reasons to **invest in Mycronic**

Through its focus on innovation and sustainable growth, both organically and through acquisitions, together with profit contributions from all divisions, Mycronic is well positioned to continue its profitable growth journey.

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1. Leading positions

Mycronic has four divisions, with clear divisional strategies.

Pattern Generators is the global number one mask writer producer in selected segments.

PCB Assembly Solutions is the number one solutions provider for PCB assembly in the high mix-low volume segment.

High Volume is the number one high volume solutions provider for electronics production with dispensing at its core.

Global Technologies develops technology and market-leading businesses in attractive electronics niches.

Global market positions in niches where Mycronic is present

1

2. Technological leadership

Mycronic has a culture and history of bringing innovative and leading technological solutions to the market.

R&D is decentralized to the divisions since they are best placed to decide which R&D investments are most suitable for their respective markets.

Number of R&D employees

680

Years of innovation experience

>50

Patents worldwide

>400

3. Growing aftermarket

Mycronic has a large and growing aftermarket business, accounting for 25 percent of net sales in 2025.

Aftermarket net sales have been continuously increasing, providing a solid and stable revenue base and offsetting swings in equipment sales.

Aftermarket sales
SEKm

Year	Aftermarket sales (SEKm)
21	~1,300
22	~1,500
23	~1,600
24	~1,700
25	~2,000

Net cash position
on December 31, 2025

SEK 2bn

4. Attractive financials

Mycronic delivered record net sales and a healthy EBIT in 2025.

The company has an attractive cash conversion profile, with a large share of EBIT turning into operating cash flow.

Mycronic has a strong balance sheet, with a net cash position of SEK 2 billion on December 31, 2025, together with unused credit facilities of SEK 2 billion.

5. Investing for growth

In 2025, R&D expenditures amounted to SEK 994 million, equivalent to 13 percent of net sales and paving the way for future market-leading products and organic growth.

Acquisitions form a central part of Mycronic's growth strategy, and in 2025 agreements were signed to acquire four new exciting companies. Mycronic's strong financial position provides a solid foundation for future growth through M&A activities.

Mycronic also invests in resilience, actively preparing to face risks related to geopolitical unrest, climate change, talent shortages and cyber security, for example.

Share of net sales spent on R&D

13%

A record year in several ways

2025 was a record year in terms of order intake and net sales. We also signed agreements to acquire a record four exciting companies. We changed the name of one of our divisions to PCB Assembly Solutions and successfully relocated the division to Kista, Stockholm, laying the foundation for the future growth of both PCB Assembly Solutions and Pattern Generators.

In reviewing 2025, I am pleased that we achieved records in order intake and net sales. We also saw our investments in R&D result in new product launches at the busy and buzzy Productronica trade show in Munich, where we had a very strong Mycronic presence, showcasing innovations from PCB Assembly Solutions, High Volume and Global Technologies.

Our M&A activities resulted in Mycronic signing agreements to acquire four companies during the year. Global Technologies created two new business lines by acquiring Hprobe in France (Magnetic Test business line) and Surfx in the US (Applied Plasma business line).

Pattern Generators

In April 2024, Mycronic launched the Prexision 8000 Evo, its most advanced mask writer for displays to date. In January 2025, only 9 months after launch, the first order was received. The order value is in the range of USD 45-48 million, with delivery of the system in the first quarter of 2026.

In July, Pattern Generators signed an agree-

ment to acquire Cowin DST, a company based in South Korea that provides systems for display panel repair, as well as display and semiconductor photomask repair.

Throughout the year, Pattern Generators continued increasing its investments in new core technologies, aimed at broadening the offering to the existing customer base through the development of a new semiconductor photomask inspection product, thereby supporting continued organic growth.

PCB Assembly Solutions

The division's largest market – Europe – continued to be weak in 2025, due to sluggish economic development, whereas the US market improved during the year. In this challenging environment, PCB Assembly Solutions gained market share in a declining market.

The formerly named High Flex division changed its name to PCB Assembly Solutions in order to better reflect its growing product offering and addressed market.



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GenI was launched at Productronica in Munich, the world's largest electronics production trade show, taking place every two years. This is a solution designed to liberate electronics manufacturers from the complexities of traditional Automated Optical Inspection (AOI) programming.

PCB Assembly Solutions also introduced the MYPro A41 series, which expands large board PCB assembly capabilities, helping electronics manufacturers push the boundaries of PCB assembly.

During the second half of 2025, PCB Assembly Solutions successfully relocated from its premises in Täby to new premises in Kista, Stockholm. This has laid the foundation for future growth for both PCB Assembly Solutions and Pattern Generators, with both divisions now having improved their production capabilities.

High Volume

High Volume's international expansion continued during 2025. The division increased its footprint in Southeast Asia, by inaugurating a new production facility in Thailand. In Europe, the division relocated its sales office from Eindhoven to Helmond in the Netherlands.

The plans to partially list Axxon on a stock exchange in China have been put on hold. Instead, a broad Employee Stock Ownership Plan (ESOP) has been launched, with 120 participants, where employees are entitled to purchase shares in Axxon at a discount. The ESOP supports Axxon's long-term development by further strengthening people engagement and retention, as well as enhancing its ability to attract key talent.

“I look forward to a successful onward journey. Let us continue bringing tomorrow's electronics to life together.”

Global Technologies

Global Technologies continued benefiting from the AI investment boom, particularly through PCB Test, where demand was driven by multi-layer PCBs used in AI servers. In April, RoBAT, was acquired and included in the PCB Test business line. The company offers specialized test equipment for high frequency signal quality tests.

Die Bonding experienced solid demand for its fast, ultra-high-precision die bonders.

The demand for Applied Plasma's products was primarily driven by precise cleaning of advanced logic and memory chips that power the devices we use every day.

Ensuring the reliability of MRAM memories and advanced magnetic sensors in vehicles, which is critical for safety and performance, fueled demand for Magnetic Test's equipment.

Photonic Interconnects focused on increasing sales of its automated photonic packaging solutions to commercial customers.

Climate impact

Mycronic's science-based targets capture most of our climate footprint. Our roadmap is implemented step by step, and to date we have decreased our energy-related emissions in Scope 1 and 2 by 76 percent, and lowered relative product-use emissions in Scope 3 by 27 percent, compared to the base year (2022). I am pleased to note that we are on track to achieving these targets, and we remain focused on driving improvements across our operations and supply chain.

Mycronic of course also continues to support the UN Global Compact, with its ten principles

relating to human rights, labor, environment, and anti-corruption.

People and culture

A personal highlight for me was a Managers Leadership Summit, held in Stockholm in May, bringing together Mycronic leaders from across the globe. The theme of the summit: "Powered for the future", really resonated with me. It was very inspiring to see leaders across Mycronic come together, share ideas, and work on strategies to move us forward. The energy and spirit of collaboration reminded me of just how powerful teamwork and shared goals can be.

In addition, a global leadership program was running throughout 2025, involving around 250 leaders globally. The program was designed to empower our leaders to foster innovation and build a workforce prepared to meet future challenges.

Concluding remarks

Achieving records in order intake and net sales, launching new products, and investing in promising and complementary technologies by making four acquisitions is no small feat. It would not have been possible without the dedication of our employees, the trust of our customers and the support of our suppliers. Thank you all for being a part of this exciting journey. I look forward to a successful onward development. Let us continue bringing tomorrow's electronics to life together.

Anders Lindqvist
President and CEO

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DRIVERS

AUTOMATION

Automation in assembly is crucial. All electronics manufacturers strive to automate manual processes, enabling higher accuracy and efficiency. Adding to this are rising wages across the world. In the US and Europe, labor shortages add to the challenge.

ELECTRIFICATION

Regulations, subsidies and incentives to replace fossil fuels are driving an electrification trend. Primarily, the automotive industry is at the forefront of this trend. EVs, for example, require around 50 percent more electronics than internal combustion engine cars.

AI

AI and data centers are driving demand for computing and telecommunications capacity. In response, semiconductor manufacturers are pushing the boundaries of chip design. Accompanying these initiatives is a need to assemble smaller, faster, and more energy-efficient advanced chips and packages.

TRADE TENSIONS

The electronics industry is a global, interconnected ecosystem. Geopolitics and trade tensions lead to the establishment of regional supply chains, where China, the US, and the European Union are seeking to achieve self-sufficiency and reduce dependency on external suppliers.

CLIMATE

Geopolitical turmoil and changing agendas lead to weaker cooperation and reduced climate regulations. Still, companies in the industry are maintaining climate ambitions, prioritizing long-term resilience. Clean technology investment continue, and renewables like solar and wind are in many countries cheaper and better aligned with national priorities compared to their fossil counterparts.

ADDRESSING THE DRIVERS

MYCRONIC DEVELOPS AUTOMATED SOLUTIONS

Mycronic's product offering includes flexible, automated production solutions for PCB producers and total automation solutions for electronics assembly for the electric vehicle (EV) industry.

MYCRONIC OFFERS TOOLS THAT SUPPORT ELECTRIFICATION

To optimize high-volume and cost-efficient EV production, Mycronic develops industrial dispensing and automation technologies for the assembly and protection of electronics. Mycronic also develops semiconductor mask writers, which are used to produce semiconductors, whose demand is positively impacted by electrification.

MYCRONIC SUPPORTS THE AI DEVELOPMENT

Mycronic develops mask writers and metrology systems for semiconductor production, testing solutions for bare board PCBs used in advanced servers for training AI models, high-precision die bonding and photonic solutions for the production of components used in high-speed optical transceivers, and atmospheric plasma cleaning used in semiconductor packaging.

MYCRONIC BENEFITS FROM REGIONALIZATION

Mycronic draws strength from a long presence across the US, Europe and Asia. The regionalization of supply chains results in added production facilities driving investments, which is beneficial to Mycronic.

MYCRONIC IMPLEMENTS CLIMATE ROADMAP

Mycronic remains committed to reducing its climate impact in alignment with the Paris Agreement's goals. The company is taking the necessary steps to meet its science-based targets, which account for the majority of its emissions, by 2030.

Presence in the **production chain**

Mycronic's four divisions all produce machines that customers use in different parts of the electronics industry production chain.



Industry use	Mycronic product	Mycronic division
Photomasks for displays and semiconductors	Laser-based mask writers	 Pattern Generators

Industry use	Mycronic product	Mycronic division
Semiconductor assembly, packaging and testing	Dispensing and plasma cleaning solutions, magnetic testing of MRAMs and magnetic sensors	 High Volume, Global Technologies (Die Bonding, Applied Plasma and Magnetic Test)
Interconnects fabrication	Equipment for testing bare board PCBs	 Global Technologies (PCB Test)
Other components fabrication	Equipment for dispensing and automation	 High Volume

Industry use	Mycronic product	Mycronic division
PCB assembly	Surface Mount Technology (SMT) equipment, which turns bare board PCBs into populated PCBs	 PCB Assembly Solutions
	Equipment that protects PCBs and secures their functionality	 High Volume
	Equipment to clean metal and organic surfaces	 Global Technologies (Applied Plasma)
Module assembly	Equipment for gluing, protecting and isolating electric vehicle (EV) modules	 High Volume
	Equipment assembling optical modules used in high-speed optical transceivers and equipment for 3D nanoprinting of photonic interconnects	 Global Technologies (Die Bonding and Photonic Interconnects)
Final assembly	Equipment for assembling consumer electronics, such as smartphones	 High Volume

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“With our organic and acquired growth, we continuously find new opportunities to support our customers in developing their next generation of products. Following our strong development in the past years, we are increasingly seen as a relevant partner in our industry.”

Pierre Brorsson • CFO and Sr VP Corporate Development

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Position

Position

– a summary

VISION

To be the most trusted partner to the creators of tomorrow's electronics.

Number of patents:

>400

R&D excellence is reflected in over 400 patents, securing Mycronic's position as a market leader.

Acquisitions form a central part of Mycronic's growth strategy

Activities are conducted on both Group and divisional level.

Net sales target

10

SEK bn

Our people are the center of what we do. The achievement of our financial and sustainability targets depends on our ability to attract, develop and engage talent.

Aftermarket

25%

of net sales

Mycronic's growing aftermarket business ensures close customer proximity, valuable feedback and a long-term business perspective, while at the same time contributing stable and predictable recurring revenue streams.

The highlights on this page give an overview of Mycronic's position, which is achieved through our purpose, vision, strategy and guiding principles.

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Fueling the growth journey

Mycronic's purpose and vision set the stage for the successful implementation of the Group's strategy, which in turn is guided by four principles and underpinned by a decentralized structure.

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PURPOSE

Bringing tomorrow's electronics to life

VISION

To be the most trusted partner to the creators of tomorrow's electronics

STRATEGY

To be a market-leading solutions provider for electronics production in selected niches, with a high degree of recurring revenue

GUIDING PRINCIPLES

- Purposeful innovation
- Proactive, customer-centric approach
- Long-term sustainability mindset
- Dynamic, people-centric culture

Position

Mycronic's purpose of bringing tomorrow's electronics to life, and its vision of being the most trusted partner to the creators of tomorrow's electronics, create the foundation for the Group's strategy. Mycronic's strategy is to be a market-leading solutions provider for electronics production in selected niches, with a high degree of recurring revenue. In addition to this position, Mycronic will use acquisitions as an important component in reaching the Group's financial targets.

The Group's day-to-day work is guided by

the four principles of purposeful innovation, a proactive, customer-centric approach, a long-term sustainability mindset and a dynamic, people-centric culture.

Decentralized by design

At Mycronic, decentralization is more than a choice of organizational structure – it is a strategic enabler. With four autonomous divisions and presence in over 50 countries, this approach brings decision-making closer to the customers. It is designed to empower people to

act with speed, insight, and accountability. This approach strengthens customer relationships, sharpens understanding of local markets and helps Mycronic make decisions that not only meet today's needs but build a stronger, more customer-focused future.

Decentralization is what allows Mycronic to be nimble and adapt quickly to changing circumstances and customer needs. The idea is simple: The people closest to the challenge or the opportunity are the ones best equipped to figure out how to solve it.

M&A strategy

Activities are categorized into a Group and divisional deals. At the Group level, the focus is financially sound companies in attractive growth niches. Divisional M&A focuses on companies that either complement or extend existing technology or customer offering.

The Global Technologies division leads and hosts acquisitions in new technology areas with a mid-term potential of EUR 100 million in net sales.

Ramping up R&D efforts

The majority of Mycronic's growth through 2030 is expected to be organic, driven by innovative products. During 2025, Mycronic increased its R&D expenditure by 25 percent, to SEK 994 million.

Mycronic's existence is rooted in innovations. Initially, the invention of a laser-based mask writer set the stage, creating display photomasks faster and more precisely than anything on the market. These mask writers continue to support future innovations in the global display industry.

Transforming electronics production

This was followed by a flexible pick-and-place machine that did the work of several PCB assembly machines – all in a small, standalone unit. Subsequently, jet printing was introduced, a Mycronic invention that introduced a whole new category for the jetting of solder paste. There were also major developments in dispensing, coating and assembly automation. In the Global Technologies division, all five business lines PCB Test, Die Bonding, Applied Plasma, Magnetic Test and Photonic Interconnects originated in innovations.

Innovation throughout

Mycronic views innovation as a mindset, adapting quickly to new trends or foreseeing market changes, in order to create value for customers. PCB Assembly Solutions launched GenI in 2025, an industry first solution designed to liberate electronics manufacturers from the complexities of traditional Automated Optical Inspection (AOI) programming.

Pattern Generators continued increasing its investments in new core technologies, aimed at broadening the offering to the existing

customer base through the development of a new semiconductor photomask inspection product.

Investing in the future

Mycronic places a high priority on R&D. Resources are allocated in a decentralized manner, enabling each division to strategically focus its efforts. Approximately 680 employees are engaged in R&D with the goal of supporting the creation of electronics that make people's lives better. The results of these R&D efforts are reflected in over 400 patents, securing Mycronic's position as a market leader.

Mycronic Inventor Award

In 2024 the Mycronic Inventor Award was established, acknowledging a remarkable invention by employee inventors, for which a patent application has been filed. The winning invention for 2025 was from the High Volume division, titled "Die bonding camera and head position calibration method". The invention was chosen because it stands out for its practical impact and technical excellence, in addition to scalability, ease of industrial integration and ability to deliver higher precision and reliability.

Sustainable innovation for growth

Successful innovation is inseparable from the pursuit of sustainability goals, both internal goals and those of Mycronic's customers. With this in mind, Mycronic integrates sustainable thinking into all development processes.



Mycronic's laser-based mask writers are the industry standard behind billions of TVs, laptops, tablets and smartphones.

Number of patents

>400

Share of net sales in 2025 spent on R&D

13%

Years of experience in innovation

>50

No. of people working in R&D

680

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Understanding and meeting customers' needs

Mycronic's decentralized organizational structure, customer-focused R&D, growing aftermarket business, and initiatives to enhance customer experience, all constitute crucial elements in building a proactive, customer-centric organization.

Mycronic's success depends on the success of its customers. This means being at their side, building lasting partnerships, actively listening and collaborating, to solve their challenges. The best solutions are found by aligning with customers' needs.

This commitment extends throughout the entire customer journey – from initial contact and contract signing to aftermarket services. But it also requires a systematic approach, with regular feedback loops to implement continuous improvements.

Strengthening relationships

In alignment with Mycronic's customer focus, the company works with a global customer experience program introduced in 2021, called BRIDGE. It provides a systematic way of working and is designed to create a culture of continuous improvement, delivering tangible business value.

BRIDGE is an ongoing initiative designed to create meaningful opportunities for follow-up discussions with our customers, turning feedback into actionable insights and reinforcing our commitment to listening and acting at every step of the customer journey. When understanding what matters most to customers in the key steps of the relationship, Mycronic can take targeted actions for optimal results – refining and allocating resources to meet customers' evolving needs.

Innovating close to the customer

A driving force behind Mycronic's customer centricity approach is R&D being decentralized to the divisions. This approach enables faster, more responsive, and effective feedback for refining the existing product range and guiding new development. Another important aspect is close cross-functional collaboration, e.g. between R&D and service and delivery organizations.

Growing the aftermarket business

Mycronic's aftermarket business ensures close customer proximity, valuable feedback and a long-term business perspective. The aftermarket encompasses service, support, spare parts and accessories to the installed base of systems. Aftermarket sales are of high strategic value and ensure customers get the most out of Mycronic's products.

The aftermarket business delivers stable, predictable, recurring revenue streams, such as service contracts. This financial stability enables Mycronic to operate with a long-term perspective, bridging potential fluctuations in systems sales. Mycronic aims to continue growing the aftermarket business, ensuring customer satisfaction and sustainable profitability.

Furthermore, the aftermarket business aligns with Mycronic's sustainability initiatives, expanding the lifetime of the company's products through regular service and spare parts, and giving first-hand insight into systems in production.



Mycronic's global customer experience program provides a structured way of working, listening to customers and acting on feedback.

Presence in countries

>50

Customers worldwide

>5,500

Installed systems

>35,000

Share of net sales from aftermarket

25%

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Advancing a sustainable electronics industry

By applying a long-term approach, Mycronic contributes to the sustainable transition of the electronics industry and ensures the successful execution of its business strategy.

Electronics have great potential to support a more sustainable society. At the same time, the use and production of electronics present environmental and social challenges that must be addressed by Mycronic as well as by its customers, suppliers and other partners.

Navigating challenges and building resilience

The electronics value chain is shifting toward more sustainable business models that build resilience against environmental, social, and economic challenges. Long-term solutions are needed to address issues such as rising energy and resource use, e-waste, privacy risks, and poor working conditions across supply chains. Despite geopolitical tensions and changed agendas in some countries, most industry players remain committed to their sustainability ambitions, focusing on long-term resilience.

The industry is also adapting to evolving regulatory requirements in the field of sustainability. EU directives such as the CSRD and EU Taxonomy are being changed, and upcoming legislations such as the CSDDD and Digital Product Passport are expected to impact parts of the industry.

By embedding sustainability into its business and operations, Mycronic supports the industry's transition while securing its own future.

Clean technologies and other opportunities

The electronics industry also has the potential to address societal challenges, for example by developing technology that reduce greenhouse gas emissions or by enabling affordable digital solutions that improve access to healthcare. This creates business opportunities for Mycronic and its customers. Alongside growing demand for clean technology, competition for talent is critical to enabling growth. Mycronic seizes these opportunities through a strong focus on innovation and diversity.

Mycronic's agenda to 2030

Mycronic's sustainability agenda reflects the trends in the electronics industry. Work is focused on three key areas: reducing climate impact from our operations, driving innovation for sustainability, and fostering future engineers through diversity. These are areas where Mycronic can make its greatest contribution to the transition of the electronics industry, while achieving its business objectives. Each area is supported by Group-wide targets to 2030, translated into concrete actions within our divisions.

In addition, Mycronic systematically addresses other responsibilities as an employer and business partner, such as human and labor rights, employee health and safety, supply chain, due diligence, trade compliance, and anti-corruption.



Electronics have potential to support society in becoming more sustainable. This offers business opportunities for Mycronic and its customers.

Share of purchased electricity from renewable sources

94%

Share of EU Taxonomy aligned turnover

11%

Diversity & Inclusion score in employee survey (of max. 5)

4.2

Share of critical suppliers that signed the Code of Conduct

86%

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A culture that promotes growth

Mycronic's success depends on attracting and developing talent. The People strategy focuses on engagement, diversity and inclusion, and leadership that develops individuals and teams to deliver sustainable results.

With subsidiaries and customers across the globe, Mycronic is a truly international company. Mycronic's 2,600 employees reflect this reality, representing a wide range of nationalities, languages and cultures. Leveraging this diversity is fundamental to creating a workplace that stimulates innovation and ensures efficiency.

Engagement and development

Mycronic works to build an open, trust-based culture that encourages creativity, learning and professional growth. Employees set annual goals and development plans, which are followed up regularly during the year. Development is enabled through on-the-job experiences, mentoring and training programs.

Employee engagement is followed through ongoing dialogue and an annual survey that provides insights into the employees' perceptions of Mycronic as an employer. The results of the survey guide actions for continuous improvement.

Health and safety are embedded in daily ways of working through defined roles and responsibilities, procedures, monitoring, training and workplace wellbeing initiatives – such as Mycronic's much appreciated global health and team-building challenge.

Inclusion and diversity

Mycronic promotes diversity, equity and inclusion across all people processes, including recruitment, onboarding, development, performance

management and leadership. Group-wide targets are in place and progress is monitored to support accountability and continuous improvement. Initiatives include awareness raising activities, reviews of processes, and internal and external networking.

Leadership

Leadership at Mycronic focuses on empowering employees, fostering innovation and leading with transparency and trust. Mycronic's leaders are expected to build inclusive, high-performing teams through open communication, accountability and support for continuous learning. Around 250 of our leaders participated in Mycronic's global leadership program during 2025, with the aim to strengthen capabilities, reinforce the company culture and drive sustainable performance.

Attracting talent

To support long-term growth, Mycronic works proactively to attract talent with the skills and capabilities needed for our future business. We focus on broadening the talent pool and increasing diversity by promoting engineering and technology careers and engaging with underrepresented groups. Through these efforts, Mycronic aims to strengthen its employer brand and contribute to a more diverse and sustainable electronics industry.

Advancing inclusion in 2025

In 2025, Mycronic continued its work to foster an inclusive workplace by focusing on two key themes: **Unconscious Bias** and **Allyship**.

Building inclusion requires continuous effort. Small, consistent actions like using inclusive language and valuing diverse perspectives make a lasting impact. Throughout the year, shared resources and activities related to these themes encouraged reflection and action. Articles, learning materials,

polls and team exercises were among the initiatives.

The company also celebrated International Women's Day and Pride Month, and hosted global Women's Network sessions, strengthening equity and belonging across Mycronic.

By raising awareness and inspiring self-reflection, Mycronic strives to create a workplace where everyone feels respected, valued, and empowered to contribute to the company's goals.



“For me as a leader, Allyship means ensuring all voices are heard, especially when someone's idea is overlooked or spoken over. I try to use my position to create opportunities for others, especially in rooms they aren't in.”

Iman Ran • Global Technologies division, Suzhou, China

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Driving value creation

Reaching Mycronic’s targets, through sustainable and profitable growth, means successfully creating value for the company’s stakeholders.

From resources to stakeholders

Starting with resources at hand, such as raw materials and components, talent, intellectual property and financial capital, Mycronic creates value by developing, producing and selling a range of machines for electronics production.

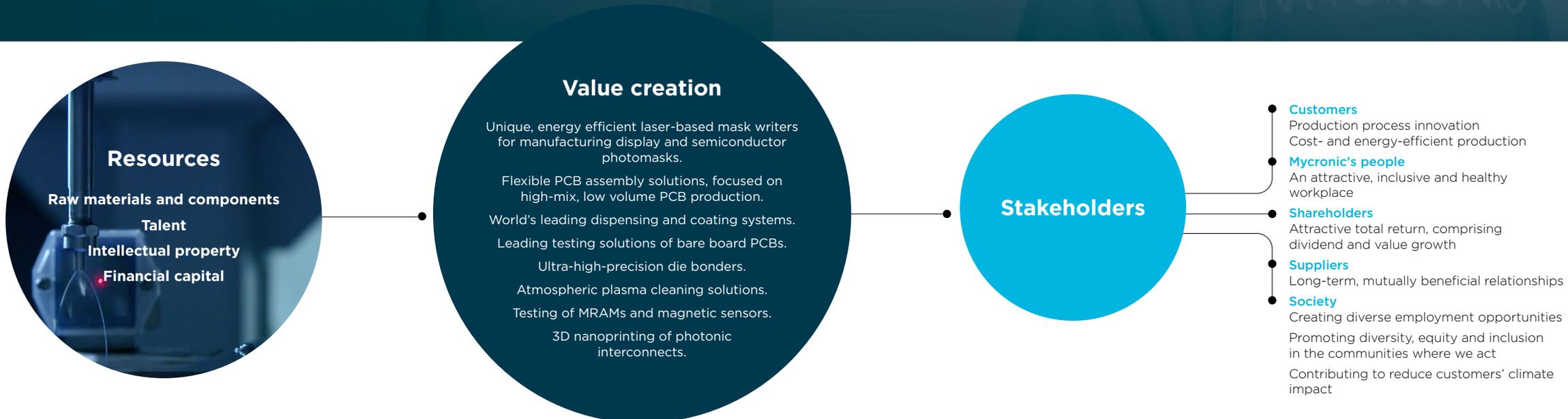
Mycronic’s operations are highly dependent on a set of strategically important intangible assets

that form the foundation for the Group’s long-term value creation and competitive position. These assets are closely linked to Mycronic’s technological leadership, strong innovation capabilities, patented solutions, and proprietary systems and software platforms within advanced manufacturing technology. The ability to develop customized solutions is dependent on deep system expertise and the

extensive experience of its employees. Mycronic’s collective competence base and specialist know-how represent one of the Group’s most important intangible assets. In addition, efficient development and production processes, structured ways of working, and established frameworks for quality assurance and sustainability are critical to ensuring reliable execution, technical performance, and

long-term customer value. Mycronic’s investments in R&D, digitalization, and ongoing improvement of internal processes are essential to supporting sustainable growth, addressing increasingly complex technical customer requirements, and maintaining Mycronic’s position as a leading supplier of advanced production solutions to the global electronics industry.

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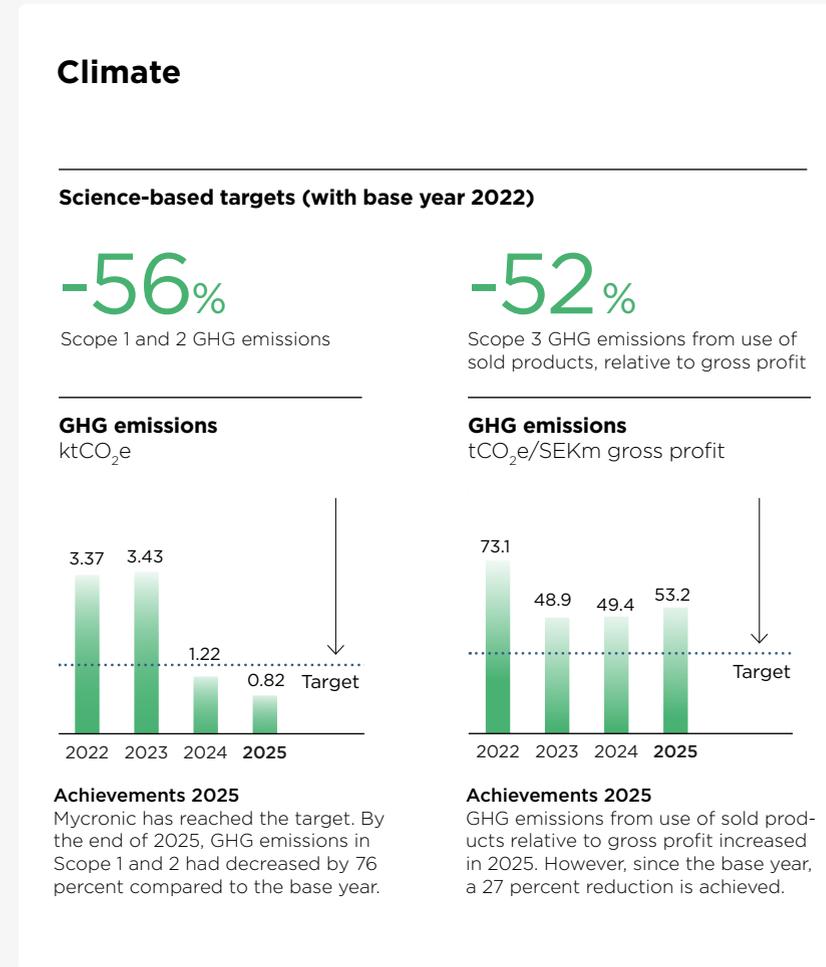
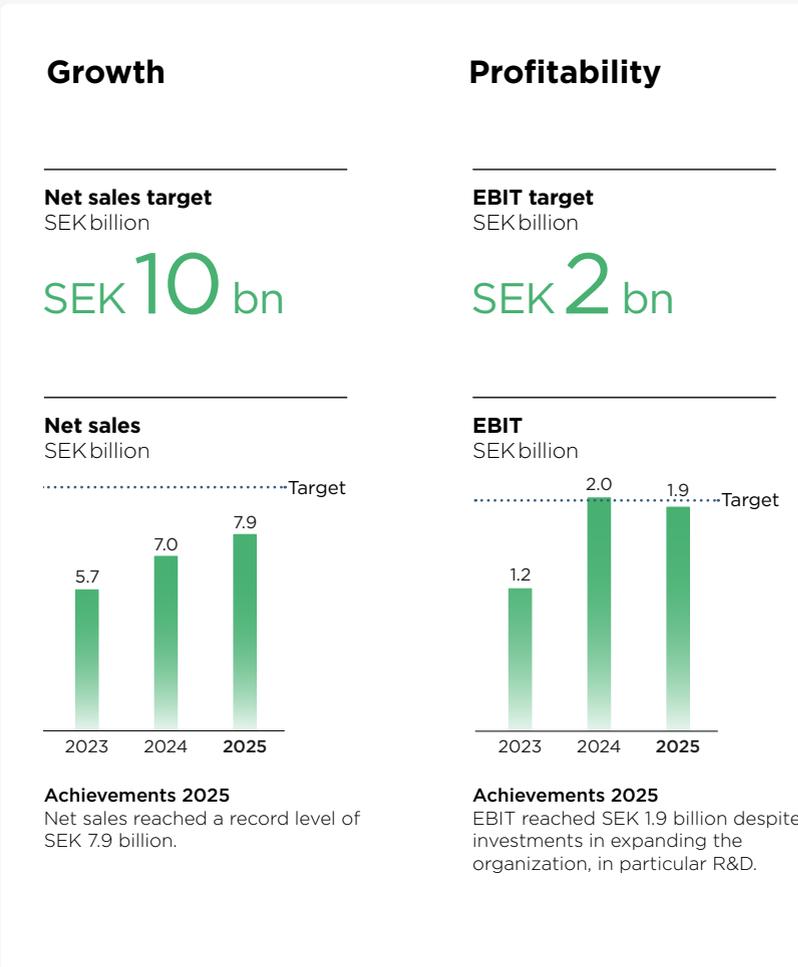


Ambitious goals for tomorrow

Mycronic has set ambitious financial and climate targets for the Group, to be achieved during the period 2027-2030.

The financial targets are to reach net sales of SEK 10 billion, with an EBIT of SEK 2 billion and an EBIT margin above 20 percent along the growth journey. Each of the four divisions shall have a minimum EBIT margin of 10 percent.

Through its science-based climate targets, Mycronic undertakes to reduce absolute greenhouse gas emissions in Scope 1 and 2 by 56 percent by 2030, with 2022 as the base year. Mycronic also commits to reducing indirect GHG emissions from the use of sold products during the same period. The target is to reduce these by 52 percent in relation to the company's gross profit, with 2022 as the base year.



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“Mycronic’s decentralized divisional structure is what allows us to be nimble, adapting quickly to changing circumstances and customer needs.”

Anders Lindqvist • President and CEO

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Divisions

Divisions

– a summary



Pattern Generators

The first order for a Precision 8000 Evo was received.



PCB Assembly Solutions

A new large board machine model, MYPro A41 was introduced, together with GenI Generative AOI Programming and a small dot ejector.



Global Technologies

Two new business lines were added in 2025 through acquisitions: Applied Plasma and Magnetic Test.



High Volume

Expansion outside of China continued, with the establishment of a production facility in Thailand.

4

Mycronic operates through four decentralized divisions, which together form the Group's global presence.

These are some of the most important achievements from our divisions during 2025. More details are available on the following pages.

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Pattern Generators

Investing for future growth

Pattern Generators had a solid year, with net sales reaching record levels. The division also continued increasing its R&D investments in order to expand the product portfolio.

Market position and development

Pattern Generators is a leading supplier of laser-based mask writers and metrology systems for the display and semiconductor industries. These machines are used to produce the photomasks required for manufacturing displays for TVs, mobile phones, tablets, computers, and cars, as well as for semiconductors used in a wide range of electronics. The customers are merchant mask shops as well as display and semiconductor manufacturers wishing to have in-house photomask production capabilities.

All manufacturers in the display industry use photomasks produced with Mycronic’s laser-based mask writers. The majority of semiconductors are also manufactured using photomasks produced by laser-based mask writers, with Pattern Generators’ mask writers supporting a wide range of chip designs.

In April 2024, Mycronic launched the Prexision 8000 Evo, its most advanced mask writer for displays to date. In January 2025, only 9 months after launch, the first order was received. The order value is in the range of USD 45–48 million, with delivery of the system in the first quarter of 2026.

In displays, investments in photomask production continued in order to support the rising

demand for more complex OLED screens and also a need to modernize the installed base of mask writers.

Order intake for SLX slowed during the year, due to reduced investments in new semiconductor production capacity in China. Several orders were received during the year to replace installed legacy systems from competitors, when customers modernized their installed base. In July, the first SLX was delivered to Europe, to Tekscend Photomask’s production facility in Corbeil, outside Paris.

Key trends and sales drivers

Display manufacturers developed new LCD and OLED displays at a good pace. The market continues to be driven by an ongoing shift toward a higher proportion of advanced displays, requiring more, and more advanced photomasks. The market for photomasks for semiconductors showed healthy growth, with AI and advanced memory chips performing strongly.

The aftermarket constitutes a significant share of the division’s sales, providing a stable, recurring source of revenue. The success of the SLX means that aftermarket sales will grow, as these machines gradually come out of their initial warranty period and enter into the service phase.



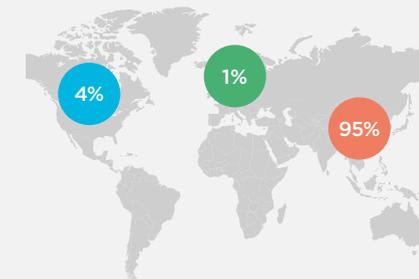
“We will continue our investments in new core technologies, aimed at broadening the offering to our existing customer base through the development of a new semiconductor photomask inspection product, thereby supporting continued organic growth.”

Charlott Samuelsson • Senior Vice President, Pattern Generators division

Key Ratios

	2025	2024	2023
Order backlog, SEKm	2,582	3,334	3,068
Net sales, SEKm	3,232	2,997	2,106
of which aftermarket, %	29	28	36
Gross profit, SEKm	2,209	2,105	1,389
Gross margin, %	68.3	70.2	66.0
EBIT, SEKm	1,623	1,694	1,053
EBIT margin, %	50.2	56.5	50.0
R&D expenditures, SEKm	445	332	255
Employees	486	406	351

Pattern Generators net sales 2025, per region



Geographical presence

Asia, North America and Europe

Change in net sales compared to 2024

8%

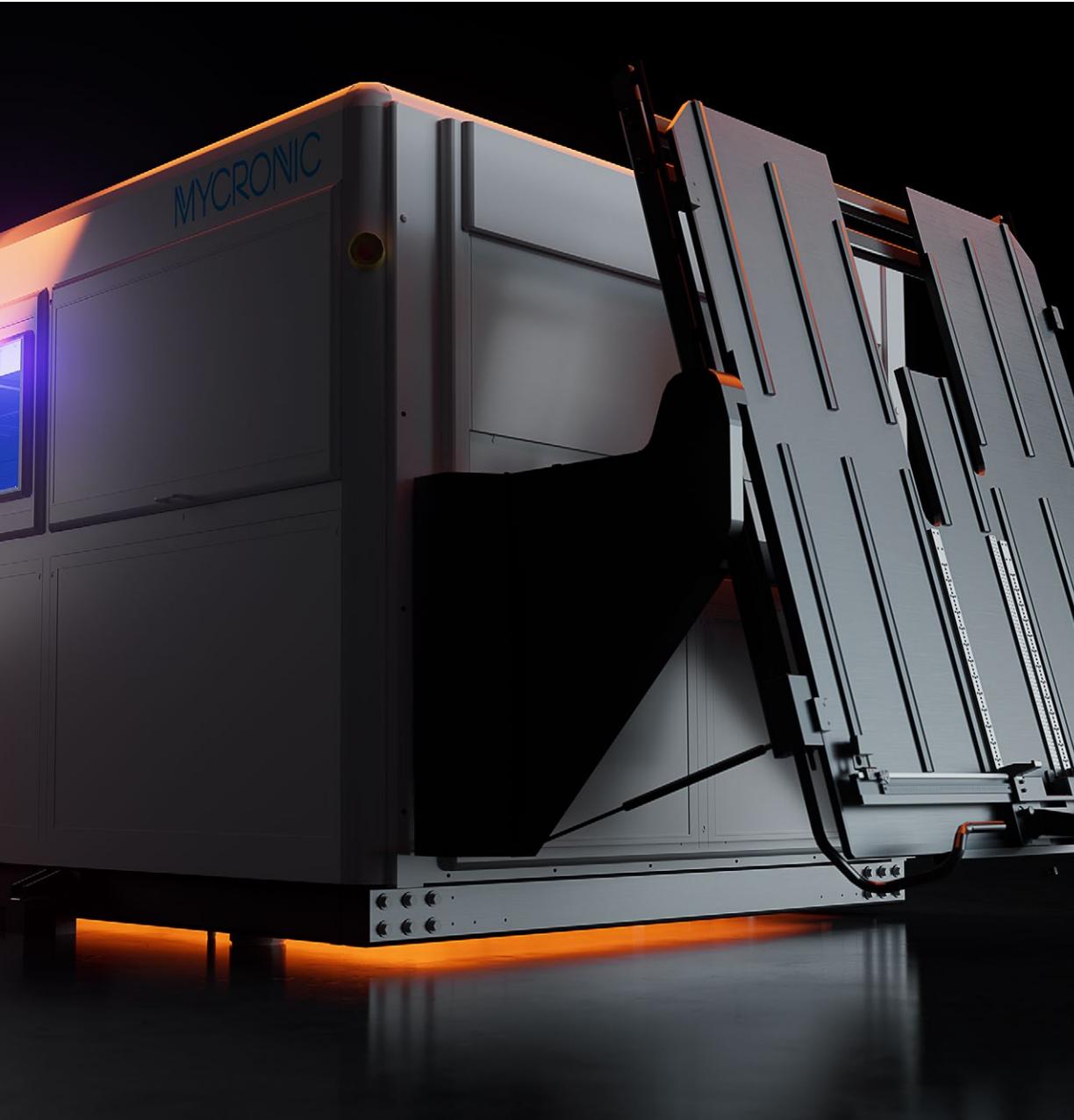
Change in EBIT compared to 2024

-4%

Competitors

- Applied Materials
- Heidelberg Instruments

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Innovation, climate and people

Since 2024, all Prexision and SLX mask writers are delivered equipped with highly efficient solid-state lasers (SSL). Pattern Generators continues to phase out already installed energy-intensive gas lasers in favor of SSL. This transition is a key contributor to Mycronic's climate target of reducing greenhouse gas emissions from product use (Scope 3). The division is steadily increasing the share of SSL mask writers in the field through targeted initiatives. Its trade-in program enables customers to replace older systems with modern models that deliver higher productivity and SSL technology. Many gas-laser mask writers, both for the display and the semiconductor market, have already been replaced. Through the laser exchange program, Pattern Generators also upgrades newer systems in the installed base to SSL. These efforts strengthen both sustainability and performance across Pattern Generator's product portfolio.

In Sweden, where most of the division's personnel is based, several initiatives supported inclusion and diversity among current and future employees. These included participation in *Tekniksprånget*,

which broadens the engineering talent pipeline and lowers entry barriers; the *Female Tech Engineer* program, aimed at encouraging more women to pursue and remain in engineering careers; and a leadership dialogue focused on addressing unconscious bias. Outside Sweden, regional diversity plans were rolled out. For example, employees in South Korea received training on inclusion and diversity. In 2025, the proportion of women recruited increased to 35 percent, from 23 percent the previous year.

Accomplishments in 2025

Pattern Generators signed an agreement to acquire Cowin DST, a company based in South Korea providing systems for display panel repair, as well as display and semiconductor photomask repair.

Focus in 2026 and beyond

The division will continue its investments in new core technologies, aimed at broadening the offering to the existing customer base through the development of a new semiconductor photomask inspection product.

The first order for a Prexision 8000 Evo was received, with an order value in the range of USD 45-48 million.

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 PCB Assembly Solutions

New name, new facility, same innovation drive

In a tough market environment, PCB Assembly Solutions launched several new products, moved to new premises in Kista, Stockholm, to facilitate continued development, and changed its name.

Market position and development

Mycronic's PCB Assembly Solutions division is a leading global provider of flexible PCB assembly solutions, with a comprehensive full-line offering. Customers are electronics manufacturers in primarily Europe and the US, both subcontractors and Original Equipment Manufacturers (OEMs). The PCBs they produce are typically more complex and expensive and produced in smaller volumes. The manufacturers tend to switch between different products (PCBs) several times per day, so it is important to have a production line where the changeovers are fast, in order not to lose time

switching from production of one PCB to another. Customer sectors are mainly aerospace, defense, medical, and industrial electronics.

PCB Assembly Solutions offers key solutions for PCB assembly, from complete production lines to individual systems for specific process steps. The flagship solution is the MYPro Line, which integrates advanced solder paste jet printing, stencil printing, pick-and-place, as well as 3D-enabled inspection systems, together with automated material handling solutions, process control and factory connectivity software.



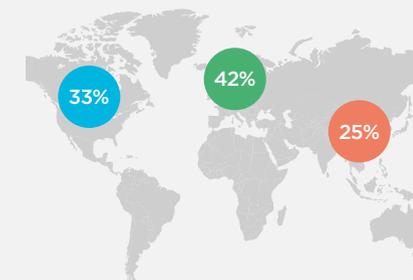
“In an industry characterized by rapid technological advancement and increasingly sophisticated customer requirements, our agile approach to innovation reinforces our position as a technology leader and trusted partner in our customers' success.”

Clemens Jargon • Senior Vice President, PCB Assembly Solutions division

Key Ratios

	2025	2024	2023
Order backlog, SEKm	147	102	120
Net sales, SEKm	1,372	1,489	1,535
of which aftermarket, %	36	34	35
Gross profit, SEKm	520	602	640
Gross margin, %	37.9	40.5	41.7
EBIT, SEKm	79	156	195
EBIT margin, %	5.8	10.5	12.7
R&D expenditures, SEKm	197	207	214
Employees	493	470	489

PCB Assembly Solutions net sales 2025, per region



Geographical presence

Europe, North America and Asia

Change in net sales compared to 2024

-8%

Change in EBIT compared to 2024

-49%

Competitors

- Europlacer
- Fuji
- Koh Young

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Photo: Jonas Borg

Key trends and sales drivers

Europe, the division's largest market, continued to be weak in 2025, due to sluggish economic development, whereas the US market improved during the year. In this challenging environment, PCB Assembly Solutions gained market share in a declining market.

Innovation, climate and people

GenI was launched at Productronica in Munich, the world's largest electronics production trade show. This is a solution designed to liberate electronics manufacturers from the complexities of traditional Automated Optical Inspection (AOI) programming. GenI empowers users to introduce new products in just 10 minutes – compared to several hours with conventional AOI systems – without requiring any AOI programming skills.

PCB Assembly Solutions also introduced the MYPro A41 series, which expands large board PCB assembly capabilities, helping electronics manufacturers push the boundaries of PCB assembly.

Finally, at Productronica, the BA 01 small dot ejector for next-generation precision jet printing was also launched, delivering unmatched precision in solder paste jet printing for advanced PCB designs.

At the division's new site in Sweden, reuse principles were applied to new purchases, such as refurbished office chairs. A significant portion of recycled construction materials were used in the renovation.

The division moved to new premises in Kista, Stockholm, during the second half of 2025.

With a workforce spread across many countries, building a strong company culture remains a priority. In 2025, management teams engaged in dialogues on leadership, recruitment, stress management, and workplace well-being.

Accomplishments in 2025

In May, the division, formerly named High Flex, changed name to PCB Assembly Solutions. The new name reflects the growing product offering of advanced production equipment and solutions for the manufacturing of PCB assemblies.

During the second half of 2025, PCB Assembly Solutions successfully relocated from its premises in Täby to new premises in Kista, Stockholm. The new facility enables continued development, growth and improved production flows for the division going forward.

Focus in 2026 and beyond

The increased component placement speed of the MYPro A40 pick-and-place platform makes PCB Assembly Solutions better able to serve the mid-volume segment of electronics manufacturers. The new stencil printers are a good complement to the division's unique jet printing technology for applying solder paste on PCBs.

PCB Assembly Solutions will continue to work closely with customers to get more out of their production lines. One focus area is incremental improvements to reduce the energy consumption of products in use.

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High Volume

Growth and international expansion

High Volume experienced healthy demand, both in the Chinese domestic market and outside China. The international expansion continued through the opening of a new production facility in Thailand.



Market position and development

The High Volume division is the world's leading developer and manufacturer of automated systems for dispensing and conformal coating for the electronics industry. The division's customers include manufacturers of consumer electronics, electric vehicles and semiconductor-related products.

The dispensing of adhesives and conformal coating on PCBs plays an important role in ensuring that end products can withstand vibration, temperature changes, avoid dust and are water-proof. In electric vehicle production, dispensing and coating technologies provide solid adhesion and thermal management for battery modules, protecting the internal structure of electric motors, and enhancing the stability of electronic control units. One out of every five electric vehicles has adopted High Volume's dispensing and coating solutions.

High Volume provides automated dispensing and assembly solutions for the manufacture of electronic control units in electric vehicles.



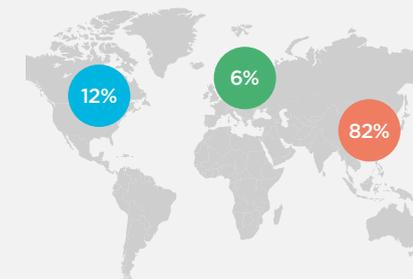
"2025 has been transformative for the High Volume division. The launch of the Axxon Thailand facility marked a strategic expansion, strengthening our presence in Southeast Asia and enhancing our ability to support customers across the region."

Ivan Li • Senior Vice President, High Volume division

Key Ratios

	2025	2024	2023
Order backlog, SEKm	683	752	662
Net sales, SEKm	1,720	1,434	1,140
of which aftermarket, %	16	14	13
Gross profit, SEKm	690	555	482
Gross margin, %	40.1	38.7	42.3
EBIT, SEKm	267	223	173
EBIT margin, %	15.5	15.6	15.2
R&D expenditures, SEKm	183	154	128
Employees	1,098	985	859

High Volume net sales 2025, per region



Geographical presence

Asia, North America and Europe

Change in net sales compared to 2024

20%

Change in EBIT compared to 2024

20%

Competitors

- Nordson
- PVA
- Anda
- GKG

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Demand for High Volume’s dispensing equipment from the Chinese consumer electronics industry was strong during 2025, particularly during the first half of the year. Markets outside China, such as South Korea and Southeast Asia, also showed a positive development.

Key trends and sales drivers

The ongoing regionalization of supply chains to spread geographic risks continues. The EU, US and China are all eager to create jobs, secure their own supply chains, and build regional champions. Add to this the tariffs, access to advanced semi-conductors, AI and sensitive technologies, and you have an increasingly challenging environment.

In response to these trends, Chinese producers are de-risking their China operations by shifting some of their production abroad. High Volume’s strategy is to grow its business outside China, mainly by following its Chinese customers as they expand abroad. In general, this duplication of supply chains benefits High Volume, since additional factories lead to investments in new production equipment.

Innovation, climate and people

Throughout 2025, High Volume prioritized innovation, operational excellence, and customer-centric solutions.

To reduce the climate impact from electricity use at its Chinese sites, the division invests in renewable energy certificates from local wind power projects. The new factory in Thailand also purchases renewable electricity and Modus’ production site in Germany has solar cells.

A new production facility in Thailand was inaugurated in December.

By participating in university career events, local activities aimed at female engineers and through training, the division promotes a strong company culture for its employees globally.

Accomplishments in 2025

High Volume’s international expansion continued during 2025. The division increased its footprint in Southeast Asia by inaugurating a new production facility in Thailand. By leveraging Thailand’s industrial growth and unique location, the division improved supply chain resilience and diversified its market reach. The facility is a testament to High Volume’s commitment to quality and scalability. In Europe, the division relocated its sales office from Eindhoven to Helmond in the Netherlands.

The integration of Modus, acquired in October 2024, was carried out during the year. Modus is a leading Germany-based provider of solutions for automated optical inspection of coating, soldering, and components within PCB assembly.

Focus in 2026 and beyond

High Volume is dedicated to enhancing and broadening the applications of its market-leading dispensing and conformal coating systems in both the Chinese and international markets. The division focuses on driving collaboration, advancing technology, and delivering value for its partners. This includes offering customers assembly automation solutions by broadening the product offering. The international expansion is bolstered by expanding geographic production capabilities and establishing a global service organization, providing increased service and flexibility for customers worldwide.

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Two new exciting technologies

During 2025, Global Technologies grew from three to five business lines, by adding Hprobe (Magnetic Test business line) and SurfX (Applied Plasma business line).

Market position and development

The Global Technologies division acquires and grows advanced electronics technology businesses with a high level of differentiation. The focus is on electronics niches favored by long-term trends in the electronics industry.

The PCB Test business line manufactures electrical testing equipment for PCBs, which checks that all the circuitry in PCBs is working according to the design specifications.

The Die Bonding business line offers die bonding, high-precision dispensing, and active alignment systems, with data and telecommunications being the largest customer sector.

The new Applied Plasma business line provides atmospheric plasma solutions for surface treatment. These solutions are used in advanced packaging, semiconductor processing, and other electronics manufacturing applications.

The new Magnetic Test business line provides equipment for high-speed magnetic testing of Magnetoresistive Random Access Memories (MRAMs) and magnetic sensors.

The Photonic Interconnects business line provides automated equipment for 3D nanoprinting solutions of photonic interconnects, enabling faster transmission speeds.

Key trends and sales drivers

Global Technologies continued benefiting from the AI investment boom, particularly through PCB Test, where demand was driven by high layer count PCBs used in AI servers. These PCBs require sophisticated testing and Mycronic has developed a proprietary backdrill test technology that is ideal for such PCBs.

Die Bonding experienced solid demand for its fast, ultra-high-precision die bonders, enabling the precise placement of optical components, supporting the high-speed connectivity to AI datacenters.

Demand for Applied Plasma's products was primarily driven by precise cleaning of advanced logic and memory chips, prior to bonding.

Ensuring the reliability of MRAM memories and advanced magnetic sensors in vehicles, which is critical for safety and performance, fueled demand for Magnetic Test's equipment.

Photonic Interconnects focused on increasing sales to commercial customers of its automated photonics solutions, which help customers deliver faster, more compact, and energy efficient solutions for next generation optical communications.



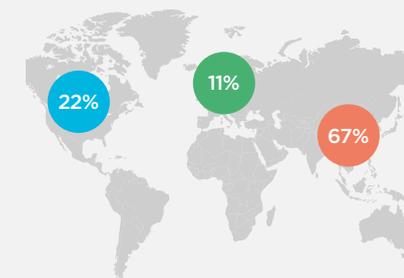
“Global Technologies continues benefiting from the AI investment boom and the division’s business lines are well positioned for future growth.”

Magnus Marthinsson • Senior Vice President, Global Technologies division

Key Ratios

	2025	2024	2023
Order backlog, SEKm	1,269	514	297
Net sales, SEKm	1,632	1,138	928
of which aftermarket, %	17	17	20
Gross profit, SEKm	756	455	343
Gross margin, %	46.3	40.0	37.0
EBIT, SEKm	225	113	59
EBIT margin, %	13.8	10.0	6.3
R&D expenditures, SEKm	170	101	82
Employees	464	334	300

Global Technologies net sales 2025, per region



Geographical presence
Asia, North America and Europe

Change in net sales compared to 2024

43%

Change in EBIT compared to 2024

99%

Competitors

- | | | | | |
|---|--|--|-------------------------------|--|
| PCB Test
• Hioki
• Microcraft
• Nidec | Die Bonding
• ASMP
• Besi | Applied Plasma
• Applied Materials
• Lam Research
• Tokyo Electron | Magnetic Test
• OHT | Photonic Interconnects
• NanoScribe
• OpenLight
• XCelePrint |
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Innovation, climate and people

Global Technologies works with reducing electricity and air consumption of its systems.

In Germany, the inauguration of PCB Test's new solar-powered 4,000 m² three-story facility took place in early 2025. The building is designed to foster better collaboration and contributes to reducing the company's carbon footprint.

With rapid workforce growth, the division is prioritizing onboarding and strengthening the company culture. The division continues to promote diversity by hiring a mix of nationalities and working to increase its share of female engineers.

Accomplishments in 2025

The PCB Test business line showed a very strong development, benefiting from its lead in testing high layer count PCBs used in advanced servers for training AI models. Die Bonding, Applied Plasma and Magnetic Test also showed good development, although the latter two were only a part of Mycronic for part of the year.

At Productronica in Munich, the world's largest biennial electronics production trade show, PCB Test, Applied Plasma and Magnetic Test successfully presented their product offerings.

Focus in 2026 and beyond

PCB Test will focus on continuing to ride the AI investment boom. To this end, the new facility in Germany will be built out, further expanding production capacity.

Die Bonding will seek to further explore the opportunities arising from demand for high-speed optical transceivers driven by AI applications which require accurate manufacturing.

Applied Plasma will focus on integrating its plasma cleaning modules into semiconductor packaging equipment.

Magnetic Test will continue leveraging the opportunities stemming from the growth of the MRAM and magnetic sensor market.

Photonic Interconnects will focus on expanding its customer base with commercial customers.

Three acquisitions, two new business lines

Hprobe, creating the new Magnetic Test business line

Hprobe, headquartered in Grenoble, France, has developed a unique technology for high-speed magnetic testing of MRAMs and magnetic sensors.



Hprobe is an innovative high-tech company, founded in 2017, with 23 employees. The company is a leader in the emerging niche market of MRAM testing and manufactures equipment for high-speed magnetic testing of MRAMs and magnetic sensors.

Acquisition rationale

Mycronic has identified wafer and semiconductor tests as an attractive expansion area. Hprobe fits very well into this space with its unique technology, whereby a strong magnetic field is generated quickly over a large area. Hprobe has the potential of turning into a critical supplier for the MRAM and magnetic sensor test market. AI, VR, AR and the automotive industry all constitute emerging growth opportunities for Hprobe. Through the acquisition of Hprobe, Mycronic can participate in this exciting development.

Surfx, creating the new Applied Plasma business line

Surfx, headquartered in Los Angeles, United States, provides atmospheric plasma solutions for surface treatment, including cleaning and active oxide removal. These solutions are used in advanced packaging, semiconductor processing, and other electronics manufacturing applications.

Surfx provides plasma cleaning engines for integration into semiconductor packaging equipment, such as thermocompression bonders and hybrid bonders. The company also provides turnkey plasma cleaning systems for these and other industries, including printed circuit board assembly and medical diagnostics device manufacturing. Surfx's unique edge is that the systems do not require a vacuum, making them suitable for integration into inline production lines. This also makes the systems more energy-efficient. Surfx was founded in 1999 and has 45 employees located in the US and Taiwan.

Acquisition rationale

Surfx has a unique plasma cleaning solution that is gaining traction in 3D semiconductor die stacking, which is one of the critical enabling technologies behind the AI revolution. With this acquisition, Mycronic invests in leading manufacturing equipment for the semiconductor industry.

RoBAT, bolstering the PCB Test business line

RoBAT, headquartered outside Manchester, United Kingdom, has developed a technology for fast and reliable tests of signal quality.

Global Technologies is already active in providing electrical test equipment for bare board PCBs through the PCB Test business line. RoBAT offers specialized test equipment for high frequency signal quality tests. The company was founded in 2001, has 32 employees, and offices in the United Kingdom, United States and China.

Acquisition rationale

Computational power and communication will continue to evolve rapidly. The resulting high-speed applications require PCBs with good high frequency signal quality. RoBAT's offering is particularly relevant for AI server applications, thereby strengthening the PCB Test business line's product offering and opportunities in this fast-growing segment.



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“It is gratifying to note that the number of analysts covering the Mycronic share doubled, from three to six, during 2025.”

Sven Chetkovich • Director Investor Relations

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The Mycronic share

Mycronic AB (publ), with corporate identification no. 556351-2374 is listed on Nasdaq Stockholm, Large Cap.

The share

Mycronic was listed on Nasdaq Stockholm in March 2000 and included in the OMX Benchmark Index (OMXSB) in 2022. OMXSB comprises a selection of the largest and most actively traded securities listed on Nasdaq Stockholm. In June 2025, Mycronic carried out a share split, whereby one existing share was split into two shares. The share capital amounts to SEK 97,916,509, with a total of 195,833,018 shares. All shares are of the same class with equal voting rights and the same share of capital and earnings. The quote value is SEK 0.5 per share.

In 2025, Nasdaq Stockholm accounted for 48 (33) percent of total trading in Mycronic.

The Chicago Board Options Exchange (CBOE) accounted for 45 (50) percent, while the London Stock Exchange (LSE) accounted for 3 (12) percent of the total trading volume.

Shareholders

At year-end, Mycronic had 19,119 (17,822) shareholders. The largest shareholder, Bure Equity, owned 22.8 percent at the close of 2025. No other shareholder owned more than 10 percent of the company's shares. The ten largest owners collectively held 64 (65) percent of the total number of shares. Board members and executive management held a total of 0.2 (0.2) percent. At the end of 2025, Swedish ownership was 74 (75) percent.

Price development

Mycronic's market capitalization increased 12 percent in 2025 to SEK 43,720 million, from SEK 39,108 million at year-end 2024. The highest closing price was recorded on February 11, at SEK 252.00 and the lowest closing price on April 9, at SEK 172.9. OMX Stockholm increased 10 percent during the year and OMX Stockholm Technology decreased 1 percent.

Dividend and proposal on share buy-back

For 2025, in line with the dividend policy, the Board of Directors proposes to the Annual General Meeting a dividend of SEK 3.25 (2.75) per share, totaling SEK 636.5 (538.5) million. No extra dividend (SEK 1.00) is proposed. The

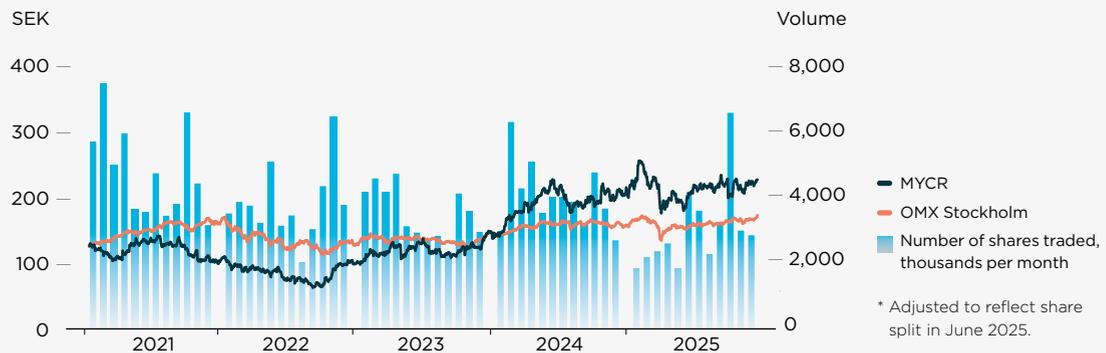
dividend corresponds to 41 (32) percent of net profit after tax. The Board of Directors intends to propose to the 2026 AGM a renewed authorization for the Board of Directors to buy back shares in Mycronic. According to the proposal, the number of shares that may be bought back will be limited to a maximum of 5 percent of shares outstanding in Mycronic. During 2025, Mycronic repurchased 99,448 of its own shares for delivery to participants in the LTIP 2025 long-term incentive program. In total, Mycronic directly owns 562,876 of its own shares, with a quote value of SEK 281,438, amounting to 0.3 percent of the company's share capital. Mycronic has paid SEK 85 million for these shares.

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Share price development 2025*



Share price development 2021-2025*



Source: Monitor by Modular Finance AB. Data compiled and processed from inter alia Euroclear, Morningstar and the Swedish Financial Supervisory Authority.

Ownership structure December 31, 2025

Holding by size	Number of shareholders	Number of shares	%
1-500	14,718	1,671,989	76.98
501-1,000	1,814	1,376,613	9.49
1,001-5,000	1,918	4,276,223	10.03
5,001-10,000	302	2,179,221	1.58
10,001-50,000	222	4,915,491	1.16
50,001-100,000	41	2,868,356	0.21
100,001-	104	171,151,970	0.54
Anonymous	0	7,393,155	0.00
Total	19,119	195,833,018	100.00

Largest shareholders December 31, 2025

Shareholder	Number of shares	Holding, %
Bure Equity	44,552,326	22.75
SEB Funds	17,068,440	8.72
Swedbank Robur Funds	14,832,874	7.57
Fourth Swedish National Pension Fund	14,178,384	7.24
Handelsbanken Funds	10,415,187	5.32
Lannebo Kapitalförvaltning	7,621,667	3.89
Vanguard	6,291,155	3.21
BlackRock	3,284,713	1.68
Clients Funds	3,263,956	1.67
Norges Bank Investment Management	2,975,364	1.52
The 10 largest shareholders	124,484,066	63.57
Others	71,348,952	36.43
Total	195,833,018	100.00

Share capital development

Year	Increase in number of shares	Total number of shares	Share capital, SEK thousand
1989	16,000	16,000	1,600
1990	3,300	19,300	1,930
1994	1,801	21,101	2,110
1997	11,979,399	12,000,500	12,001
1998	2,000,083	14,000,583	14,001
2000	5,100,000	19,100,583	19,101
2001	102,000	19,202,583	19,203
2002	12,700	19,215,283	19,215
2003	19,951,333	39,166,616	39,167
2009	26,111,057	65,277,673	65,278
2010	32,638,836	97,916,509	97,917
2025	97,916,509	195,833,018	97,917

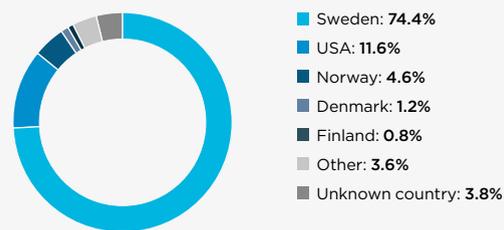
Total yield ten years



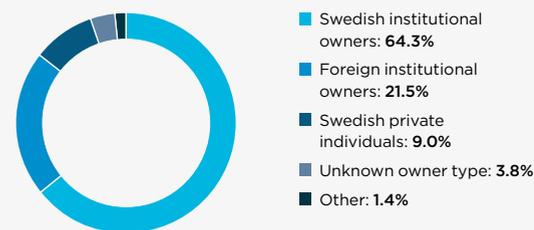
Analysts that follow Mycronic

Company	Analyst
ABG Sundal Collier	Henric Hintze
BofA Securities	Oliver Wong
DNB Carnegie	Mikael Laséen
Handelsbanken Capital Markets	Fredrik Lithell
Nordea Markets	Anders Åkerblom
SEB	Ina Djupsund

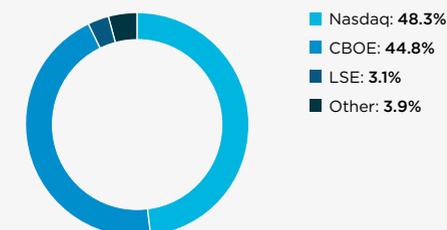
Ownership structure by geography



Ownership structure by category



Trading per marketplace



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Proposal on appropriation of profit

The following amounts in SEK are at the disposal of the Annual General Meeting:

Share premium reserve	277,416,234
Retained earnings	2,994,742,105
Profit for the year	1,020,363,107
Total	4,292,521,447

The Board of Directors proposes that the retained earnings and non-restricted equity be managed as follows:

Dividend	636,457,309
Carried forward to new account	3,656,064,138
Total	4,292,521,447

Proposal on dividend

The Board of Directors proposes to the Annual General Meeting a dividend of SEK 3,25 (2.75) per share, totaling SEK 636,5 (538,5) million. The dividend corresponds to 41 percent of the Group's profit after tax. No extra dividend (SEK 1.00) is proposed.

Approval and adoption

The Annual Report and consolidated financial statements were approved for publication on March 19, 2026. The consolidated profit and loss accounts and statement of financial position as well as the profit and loss accounts and balance sheet of the Parent Company will be put before the Annual General Meeting for adoption on May 6, 2026.

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Remuneration

Approved guidelines for remuneration

For guidelines on remuneration to members of the Executive Management resolved by the 2025 AGM, refer to Note 14.

Remuneration guidelines 2026

The following guidelines for remuneration to members of the Executive Management (the "Guidelines") are applicable to remuneration agreed, and amendments to remuneration already agreed, after the adoption of the Guidelines by the 2026 AGM. The Guidelines encompass remuneration to the Board of Directors, the Chief Executive Officer and members of the Executive Management, however, these Guidelines do not apply to any remuneration decided or approved by the AGM.

The Board of Directors shall be entitled to temporarily depart from these Guidelines, in whole or in part, if special reasons justify doing so in an individual case and such deviation is necessary in order to meet the company's long-term interests or to ensure the company's financial viability. If such a departure occurs, it must be reported in the remuneration report before the next AGM. These Guidelines pertain to the period starting from the 2026 AGM. Any issue regarding departure from the Guidelines shall be prepared by the Remuneration Committee and decided by the Board of Directors.

The Guidelines' promotion of the company's business strategy, long-term interest and sustainability

Mycronic's strategy is to be a market-leading solutions provider within defined niches of the electronics industry. We create value by focusing on innovations that help drive the transition to a more sustainable electronics industry. This strategy will allow us to achieve our vision of being the most trusted partner to the creators of tomorrow's electronics – delivering value for employees, customers, shareholders and society.

The Board of Directors considers that it is critical for the successful implementation of the company's business strategy and safeguarding of its long-term interests, that the company is able to recruit and retain members of the Executive Management with the competence and capacity to achieve specified goals. To this end, the company must offer competitive remuneration to motivate the Executive Management. Short-term variable pay covered by these Guidelines shall be based on criteria that aim to promote the company's business strategy and long-term interests, including its sustainability, and where the fulfillment of the criteria is determined by the method set out below.

Forms of remuneration, etc.

The remuneration and other terms of employment for members of the executive management shall be based on market terms. Total remuneration consists of base salary and variable pay, pension and other benefits. In addition, the General Meeting may, regardless of these Guidelines, resolve on, inter alia, share-related or share-price related remuneration. Such pay is therefore excluded in the calculation of the total remuneration and the relative proportion of the remuneration components.

Fixed remuneration

In establishing the base salary for the CEO and members of the Executive Management, the scope and complexity of the position in question, as well as the individual's performance is taken into account. The Executive Managements' salaries are, like the other components of remuneration, subject to annual review by the Remuneration Committee, with the support of external salary statistics to ensure that the salaries remain competitive. The base salary constitutes a maximum of 65 percent of total remuneration in the event of a maximum outcome of short-term variable pay.

Short-term variable remuneration

The short-term variable pay covered by these Guidelines aims to promote the company's business strategy and long-term interests, including its sustainability. The short-term variable pay shall be dependent upon either the company's and/or the individual's fulfillment of criteria set annually or with another periodicity. In that way the short-term variable pay is clearly related to the company's development and/or the work contributions and performance of the individual. The criteria can be financial or non-financial, qualitative or quantitative, and shall be based on factors which support the company's business strategy and long-term interests. Examples of financial criteria that may be applied are order intake, cost control and EBIT.

Examples of non-financial criteria that may be applied are diversity, reduced carbon footprint, reduced energy consumption and increased use of environmentally friendly and sustainable materials. In 2025 there was a gender diversity metric, defined as share of women among new hires during the year, included in the short-term variable remuneration. The gender diversity metric had a 20 percent weighting in the short-term variable pay. Short-term variable pay may also be awarded in extraordinary circumstances, provided that such extraordinary arrangements are applied on an individual basis only, either for the purpose of recruiting or retaining members of the executive management, or as remuneration for extraordinary performance beyond the individual's ordinary tasks.

The outcome is prepared by the Remuneration Committee and approved by the Board of Directors in connection with the end of the qualification period or after or in connection with an extraordinary circumstance or event. The remuneration is thereafter paid out. The short-term variable pay can amount to a maximum of 120 percent of base salary and 55 percent of total remuneration.

Variable pay shall not be pensionable, unless otherwise provided by mandatory law or obligations in applicable collective bargaining agreements. The company has no contractual right to recover the remuneration.

Long-term variable remuneration

Members of the Executive Management can be offered incentive programs, which mainly should be share-related or share-price-related. An incentive program is intended to improve the participants' commitment to the company's development and shall be introduced on market-based terms.

Resolutions on share-related or share-price-related incentive programs must be passed at a General Meeting and are therefore not covered by these Guidelines.

The LTIP 2025, which was approved at Mycronic's 2025 AGM, included a CO₂e target related to the reduction of Mycronic's scope 1 and 2 greenhouse emissions. The CO₂e target had a 25 percent weighting in the LTIP. More info can be found in the 2025 AGM notice.

Other long-term remuneration

There are already existing agreements on long-term variable pay linked to continued employment for certain members of the Executive Management.

Benefits

Pension

Members of the Executive Management employed in Sweden after 2012 are covered by the contribution-defined plan under ITP1. Members of the Executive Management employed prior to 1 January 2022 have a supplementary contribution-defined pension plan in addition to the ITP plan. The retirement age for members of the Executive Management employed in Sweden is 65. For members of the Executive Management

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employed outside of Sweden, locally competitive pension plans and retirement ages are applied.

Other benefits

Other benefits, such as car benefits and health care plans are established based on them being competitive in the local market.

Pension and other benefits constitute a maximum of 40 percent of total remuneration in the event of a maximum outcome of short-term variable pay.

Expat arrangements etc.

Members of the Executive Management who are required to relocate (expatriates) and/or commute internationally to execute the requirements of their role, may receive additional benefits and/or allowances to the extent reasonable in light of the special circumstances associated with such international relocation and/or commuting arrangements. Such additional benefits and/or allowances shall be decided by the CEO provided that the benefits and/or allowances are in accordance with the company's policy regarding international relocation and/or commuting as adopted by the Board of Directors from time to time. The aforementioned benefits and/or allowances may include (but are not limited to) commuting or relocation costs, cost of living adjustments, housing, home travel or education allowance, tax and social security equalization assistance.

Additional arrangements

In addition, it may on a case-by-case basis be proposed by the Remuneration Committee and approved by the Board of Directors to compensate an individual for remuneration forfeited from a previous employer during recruitment. The Remuneration Committee and the Board of Directors will consider on a case-by-case basis if all, or some of the remuneration, including incentives forfeited need to be "bought-out".

If there is a buy-out of forfeited incentives, this will take into account relevant factors including the form they were granted (cash vs. shares), performance conditions attached to these awards and the time they would have vested/paid. Generally, buy-out awards will be made on a comparable basis to those forfeited.

In the event of an internal candidate being promoted to the Executive Management, legacy terms and conditions may be honored, including pension and benefits entitlements and any outstanding incentive awards. If a member of the Executive Management is appointed following a merger or acquisition with/of another company, legacy terms and conditions may be honored.

Special adjustments

Regarding employment contracts governed by rules other than those applying in Sweden, appropriate adjustments may be made in order to comply with such mandatory rules or local practices in the individual's country of employment, taking into account, to the extent possible, the overall purpose of these Guidelines.

Notice of termination and severance pay

The employment or contractual agreements of members of the Executive Management shall be valid until further notice or for a specified period of time.

For the CEO, in the event of termination by the company, a twelve-month notice period and twelve month severance pay apply.

For members of the executive management employed in Sweden, the mutual notice period is a maximum of six months. Upon termination by the company, six months' severance pay also applies. During the notice period, the current employment contract runs with associated benefits. In cases where severance pay would be paid, no other benefits will be paid after the expiry of the notice period. For members of the executive management who are locally employed outside of Sweden, employment or contractual agreements shall comply with mandatory rules applicable in the relevant jurisdiction or local practices in the individual's country of employment. This entails, for example, that other terms of the employment (or terms of contract as the case may be), other notice periods and other agreements on severance pay may be applicable in the individual case.

Salary and terms of employment

In preparing the Board of Directors' proposal for these Guidelines, the salaries and terms of

employment for the company's other employees have been taken into account. Information about the executive managements' total remuneration, components of their remuneration, as well as increases in remuneration and rates of increase over time have been obtained and have constituted a part of the Remuneration Committee's and the Board of Directors' decision-making in their evaluation of the fairness of these Guidelines and the limitations arising from them.

The resolution process

The Board of Directors shall prepare a proposal for new Guidelines when there is a need for significant changes to the Guidelines, however at least every four years. The Board of Directors' proposal is prepared by the Remuneration Committee. The Chairman of the Board of Directors may also be Chairman of the Remuneration Committee. In order to manage conflicts of interest, other members of the Remuneration Committee who are elected by the AGM must be independent in relation to the company and the members of the Executive Management.

The Remuneration Committee shall, inter alia, monitor and evaluate the application of these Guidelines resolved by the AGM. When the Remuneration Committee has prepared the proposal, it is submitted to the Board of Directors for a decision. The CEO or other members of the Executive Management shall not be present while the Board of Directors addresses issues related to remuneration and passes resolutions about them, insofar as they are affected by the issues.

If the General Meeting resolves not to adopt Guidelines when there is a proposal for such, the Board of Directors shall submit a new proposal no later than at the next AGM. In such cases, remuneration shall be paid in accordance with the current Guidelines or, if no Guidelines exist, in accordance with the company's practice.

External advisors are used in the preparation of these matters when deemed necessary.

Review of the Guidelines

The guidelines were reviewed ahead of the 2026 AGM, and the review has resulted in certain minor editorial changes.

The aforementioned changes are not expected to entail any significant change in the remuneration paid in accordance with the current guidelines.

Long-term incentive program (LTIP)

The Board of Directors proposes that the AGM resolves to introduce a long-term incentive program for 2026 (LTIP 2026).

LTIP addresses members of the Executive Management and other key employees as a means of increasing and strengthening opportunities to recruit, retain and motivate employees, and to encourage personal, long-term ownership in Mycronic.

Each participant is entitled to receive an allotment of shares in Mycronic, referred to as performance shares, after the end of a qualification period. This is subject to the employee still being employed throughout the qualification period until allotment, and depending on the fulfillment of specific performance requirements linked to Mycronic.

The allotment of performance shares will be free of charge. The allotment within LTIP 2026 will take place during a limited time period following the 2029 AGM. The period up until this time constitutes the qualification period.

In addition, allotment requires the fulfillment of performance requirements linked to Mycronic's earnings per share and CO₂e.

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Risk and business continuity management

Mycronic has established a framework for enterprise risk and business continuity management. It supports us in managing risks and disruptions and provides us with crucial input for shaping the organization's strategy.

Mycronic has implemented a Business continuity and risk management policy. It describes the key principles for effective risk management and ensuring continuity, as well as a coordinated method to handle incidents and disruptions. The risk management process adheres to the ISO 31000 guidelines, which are a comprehensive and internationally recognized standard for effective risk management. Enterprise Risk Management (ERM) and Business Continuity Management (BCM) are two adjacent processes that contribute to Mycronic's business resiliency.

Enterprise Risk Management (ERM)

The ERM process is carried out with a bottom-up approach, which is well aligned with the decentralized structure of Mycronic. The framework establishes a structured and consistent approach to risk management within the Group. Through clear roles, responsibilities and process management, a transparent risk overview is achieved.

The management of risks at Mycronic is embedded in business processes, controls, and approvals on different levels of the organization. Certain cross-functional risks are centrally coordinated but locally managed, such as risks related to cyber and information security, corporate governance, integrity, and anti-corruption. Operational, environmental, labor, health and safety, supply chain (e.g. conflict minerals) and human rights risks are managed within the respective division or functional area.

Each year, workshops are conducted with all divisions and Group functions. The workshop includes summarizing emerging risks and identifying risks that have been changed or eliminated. To support these efforts, data from related business processes is collected and analyzed alongside global risk reports and input from the Group.

Risks are evaluated based on two key dimensions: Risk Impact and Risk Factor. The former measures potential consequences upon realization of the risk. The latter measures how effectively a specific risk is currently managed through existing mitigation measures – essentially representing the residual risk. This concept helps identify gaps in risk management and supports a tailored approach, based on risk perception and collective workshop insights. The prioritization of risks depends on their placement on a Risk Matrix.

The outcome of the ERM process is reviewed and approved by the Executive Management and is then communicated to the Board of Directors. The outcome from this process is an important input to the strategy process at Group and divisional levels.

Business Continuity Management (BCM)

Business Continuity Management includes emergency response, crisis management and Business Continuity Planning (BCP).

To further strengthen Mycronic's business resilience, a common BCP approach and methodology, based on ISO 22301, has been established. The process aims to provide a systematic and pragmatic

approach to business continuity management as well as to ensure uniformity across Mycronic Group.

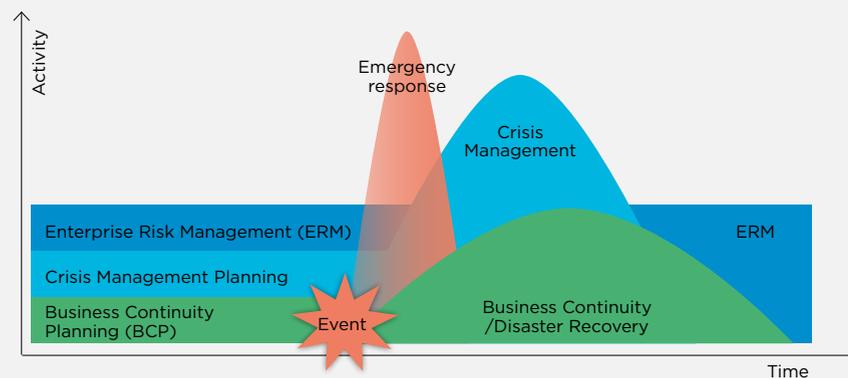
Critical dependencies and scenarios related to loss of site, critical suppliers and IT systems have been defined for all divisions. Based on the results from this review, a business impact analysis was conducted and BCP targets and strategies were established.

In 2025, the ERM mitigation guidelines were strengthened with clear decision rules based on

risk positions in the Risk Matrix. In addition, BCP reference values for Group risk appetite and tolerance were established. Progress was also made in addressing key BCP dependencies, reducing potential downtime, and further integrating the BCP process into divisional processes.

In summary, continuous improvements in ERM and BCM continue to reinforce Mycronic's overall resilience and ability to manage risk effectively.

Relationship between ERM and BCM processes



The enterprise risk management (ERM) process and procedures for business continuity management (BCM) together ensure Mycronic's ability to manage risks, respond to and recover effectively from disruptions, and to minimize any harm to people, the environment, and our business.

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Mycronic Group risk overview

Mycronic is an international group with operational presence in Europe, Asia and North America, and therefore encounters diverse risks across multiple

domains. Mycronic's main risks are described in the table below. For detailed information on financial risks see Note 34.

Risk	Trend	Example of risk mitigation activities
<p>Compliance Failure to adhere to external regulations and internal standards, encompassing product and trade compliance, environmental regulations, CSRD, GDPR, anti-corruption and anti-bribery laws, labor and human rights.</p>		<ul style="list-style-type: none"> • Implementation of action plans and continuous monitoring. • Regular reviews of Codes of Conduct, policies, and other governance documents. Inclusion of these in contracts when relevant. • Whistleblower system and trade compliance processes. Self-assessments and regular reviews of compliance by the Mycronic Group Ethics and Compliance Board. • Business ethics e-training for the whole organization.
<p>Cyber and information security The risk of compromising business information through events like cyber-attacks and intellectual property threats.</p>		<ul style="list-style-type: none"> • Cybersecurity Program covering all parts of the NIST Cybersecurity Framework (Govern, Identify, Protect, Detect, Respond and Recover). • Training, monitoring, penetration testing, and recovery planning and testing.
<p>Emergency situation/local crisis Local emergencies such as fire, theft, and loss of key site.</p>		<ul style="list-style-type: none"> • Site security procedures. Preventive maintenance and fire-protection measures. • Business continuity planning, along with a dedicated crisis management team and associated procedures.
<p>Financial Currency, liquidity, and other financial risks.</p>		<ul style="list-style-type: none"> • Financial policies and key processes to effectively mitigate currency risks. • Solid balance sheet with net cash and credit facilities of SEK 2 billion. • Hedging of equipment orders for the Pattern Generators division, in order to manage foreign exchange exposure.
<p>Geopolitical/global or regional crisis Macro or micro-economic challenges such as wars, trade wars, political instability, climate change, pandemics, natural disasters, terrorism, and disruptions in financial markets.</p>		<ul style="list-style-type: none"> • Trade compliance rules and trends monitored and considered for strategic actions. • Sales and services carried out in the respective region. Establishment of local operations to better serve specific local needs and minimizing impact of trade wars. • Double materiality assessment conducted, including assessment of climate-related risks. Group goals and action plans to address climate change. Monitoring of customer preferences. • Business continuity planning addressing risks affecting main production facilities and critical suppliers.
<p>Human resources The risk of not being an attractive employer, leading to poor employee attraction, retention, and development. Health and safety risks.</p>		<ul style="list-style-type: none"> • Enhancements of the employer brand and critical employee processes, such as onboarding, learning and development, performance management, leadership, diversity and inclusion, and total rewards. • Strong safety culture and continuous development of approaches to ensure health and safety.
<p>Supply chain Dependency on single/sole source suppliers. Material shortages and other supply chain disruptions.</p>		<ul style="list-style-type: none"> • Monitoring and proactive tracking of order and delivery status. Safety stocks. • Strengthening of supplier evaluation procedures, escalation process and business continuity planning.
<p>Technologies and innovation Disruptive technology and IP risks.</p>		<ul style="list-style-type: none"> • Monitoring of technology trends and business intelligence. • Leveraging AI capabilities to stay ahead. • Enhanced protection of intellectual property and critical know-how. • Cyber security measures to protect IP and sensitive designs.

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“Corporate governance ensures that the Mycronic Group is managed as efficiently as possible, with high ethical standards, through a clear division of responsibilities, in addition to clear regulations and transparent processes.”

Hanna Hjalmarsson • General Counsel

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Governance

Corporate Governance Report

The objective of corporate governance is to ensure that Mycronic is managed as efficiently as possible in order to create shareholder value. This is achieved through a clear division of responsibilities between the General Meeting, the Board of Directors and the Executive Management, as well as through clear regulations and transparent processes.

Framework for corporate governance

Corporate governance is based on external governing documents such as the Swedish Companies Act, the Annual Accounts Act, Nasdaq Nordic's Main Market Rule Book and the Swedish Code of Corporate Governance (the Code), as well as internal governance systems. In 2025, Mycronic complied with the Code in all respects.

Our purpose, guiding principles, vision and Code of Conduct form the basis for internal governance systems. Internal regulations include the Articles of Association, the rules of procedure for the Board of Directors (the Board), the Board policy for the CEO and several other policy documents that are updated annually. Examples of steering documents include the Code of Conduct, the Financial policy and the Approval and signing policy.

Shareholders

Mycronic is a Swedish public limited liability company registered in Täby. The share

is listed on Nasdaq Stockholm, Large Cap. In June 2025, Mycronic carried out a share split, whereby one existing share was split into two shares. Share capital amounts to SEK 97,916,509 spread over 195,833,018 shares. Each share carries one vote.

At the end of 2025, Mycronic had 19,119 (17,822) shareholders. Bure Equity was the largest shareholder with 22.75 percent of capital and votes at the end of the year. More information on Mycronic's share and shareholders can be found on pages 33-34.

The General Meeting

The General Meeting is the company's highest decision making body. All shareholders have the right to participate in the General Meeting and to exercise their voting rights relative to their shareholdings. Rules regarding the General Meeting can be found in the Swedish Companies Act and the Articles of Association. Notice to attend the Annual General Meeting (AGM)

shall be made four to six weeks prior to the AGM through an announcement in Post och Inrikes Tidningar and in a press release published on the company website. Issuance of the notice shall be announced in Svenska Dagbladet. Shareholders who wish to participate in the meeting must submit an application in accordance with information in the official notification.

2025 AGM

The AGM was held at the company's premises at Nytorpsvägen 9 in Täby on May 7, 2025. The AGM was attended by shareholders representing 78.4 percent of the share capital and votes.

The AGM made decisions in accordance with the Board's and the Nomination Committee's proposals on:

- Chairman of the meeting.
- Adoption of the income statement and the balance sheet as well as the consolidated income statement and consolidated balance sheet.

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Corporate governance at Mycronic

In order to govern Mycronic Group in an efficient manner, governance, management and control has been distributed between the AGM, the board, the CEO and executive management, with committees and collaborative bodies within specific areas. Control is exercised by the external auditor and through internal control activities.



- Disposal of earnings through a dividend of SEK 7.50 per share, of which SEK 5.50 per share as ordinary dividend.
- Discharge from liability for the board members and the CEO.
- That the number of board members elected by the general meeting shall be seven with no deputy board members.
- That one registered public auditing firm shall be elected.
- That board fees shall be paid with a total of SEK 4,140,000 to be distributed with SEK 1,050,000 to the Chairman and with SEK 420,000 to each of the other board members elected by the General Meeting. In addition, SEK 150,000 shall be allocated as fee to the Audit Committee Chairman, SEK 85,000 to each of the other members of the Audit Committee, as well as SEK 110,000 to the Remuneration Committee Chairman and SEK 70,000 to each of the other members of the Remuneration Committee.
- That fees to the auditor shall be paid on an ongoing basis as invoices are approved.
- The re-election of Anna Belfrage, Katarina Bonde, Staffan Dahlström, Arun Bansal, Bo Risberg, Jens Hinrichsen and Patrik Tigerschiöld as members of the Board. Patrik Tigerschiöld was re-elected as Chairman of the Board. In addition to the members elected by the general meeting, the employee organizations Unionen and Akademikerna have appointed one employee representative each.
- The election of the auditing firm Ernst & Young AB as auditor with authorized public accountant Anna Svanberg as auditor-in-charge.
- The approval of the Board's remuneration report according to Chapter 8, Section 53 a of the Swedish Companies Act.
- The adoption of guidelines for remuneration to members of the Executive Management.
- The adoption of principles for appointing the Nomination Committee.
- To amend the Articles of Association and make a share split, in which one existing share is divided into two shares.
- An authorization for the Board of Directors to decide on issue of new shares. The issue price shall be established on marketable grounds and

- the number of issued shares may not exceed ten percent of the number of shares outstanding as of the date of the notification to attend the 2025 AGM (with the necessary recalculation following the share split).
- An authorization for the Board of Directors to decide on acquisition of the company's own shares. Acquisition of own shares may only be made by a maximum of so many shares that, at any given time, the company's own holdings do not exceed five percent of the total number of shares outstanding in Mycronic AB.
 - Approval of the terms and conditions for the long-term incentive program LTIP 2025 and approval to implement hedging measures pertaining to LTIP 2025 by transfer of the company's own shares.

Shareholder representation at the most recent AGMs



Information on the AGM including all proposals and minutes can be found at www.mycronic.com.

2026 AGM

The AGM will be held at the company's premises at Nytorpsvägen 9 in Täby on May 6, 2026.

Nomination Committee

The Nomination Committee represents the shareholders. Its task is to, ahead of the AGM, produce proposals regarding election of the Chairman of the meeting; decisions on the number of board members; election of and decisions on fees to board members, the Chairman of the Board and auditor; election of and decisions on fees to members pertaining to other special committees or councils that the AGM may resolve on appointing;

and proposals for principles on appointing a Nomination Committee for resolution by the AGM.

In accordance with the resolution by the AGM, the Nomination Committee consists of four persons: representatives from the three largest known owners as of August 31 and the Chairman of the Board. The composition of the Nomination Committee is published at the latest six months prior to the AGM. The Nomination Committee's proposals are presented in the notice to the AGM and on Mycronic's website.

The annual evaluation of the Board's work is presented to the Nomination Committee and form the basis for its work in proposing board members. The Nomination Committee bases its work on the requirements of the Swedish Companies Act and the Code, as well as company-specific requirements. In its work, the Nomination Committee applies section 4.1 of the Code as the diversity policy. The intention is to have an appropriate board composition, which shall be characterized by versatility and breadth including age, gender, education, background and experience. The Board of Directors is presented on pages 45-46. Additional information is available in the Nomination Committee's reasoned statement regarding its proposal to the 2026 AGM.

Nomination Committee

Name	Representing	Holdings %, Aug 31, 2025
Henrik Blomquist	Bure Equity	22.75
Patrik Jönsson	SEB Funds	8.6
Celia Grip	Swedbank Robur	7.67
Patrik Tigerschiöld	Chairman of the Board of Mycronic AB	

Board of Directors

The Board of Directors (the Board) has overall responsibility for the company's organization and management. The Board monitors operations, ensures a suitable organization, and establishes guidelines for internal control. The Board establishes strategies and goals and makes decisions on major

investments. The CEO is appointed by the Board and is responsible for ongoing administration.

The responsibilities of the Board are governed by the Swedish Companies Act and in the rules of procedure. Division of labor between the Board and the CEO is established through written instructions.

The Board consists of seven members appointed by the AGM, and two employee representatives appointed by Unionen and Akademikerna.

Board activities

The Board works according to the rules of procedure, which shall ensure that the Board is well-informed and that all Board-related issues are addressed. The rules of procedure, which are established annually, describe the division of responsibilities between the Board and its committees, and between the Board and the CEO. The Board takes decisions on strategy and budget, confirms financial reports and the Annual report and significant policies including the approval and signing policy, appoints the CEO and evaluates the CEO's work, establishes regulations for internal control and monitors the effectiveness of internal control, decides on major investments and agreements, appoints the Audit and Remuneration Committees and evaluates the work of the Board. The Board monitors compliance with approved guidelines on remuneration to Executive Management, and proposes guidelines for remuneration for consideration by the AGM.

During 2025 the Board visited the High Volume division and the Chinese subsidiary Axxon Automation in Shenzhen, China. During the visit in Shenzhen the Board met with several clients of the Mycronic Group. Further the Board went on to meet with clients, suppliers and industry leaders in Japan.

The Board has also evaluated its work with the use of a self assessment, and the Nomination Committee has conducted in-depth interviews with each Board member. The Board has also participated in an information session about the Mycronic Group directors and officers insurance.

The Chairman of the Board leads the work of the Board and also represents the company on ownership issues. Board meetings are prepared by the Chairman of the Board, together with the CEO.

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The CEO and the company's CFO, who is responsible for recording the minutes of board meetings, attend. In addition, other employees attend as necessary in relation to individual cases. Materials are distributed prior to each meeting. Some issues are prepared in committees.

Recurring items at board meetings are reviews of the business situation and financial reporting. Board committees report on their activities and raise issues for decision.

The Board held fourteen meetings in 2025.

Board committees

The committees' tasks and rules of procedure are established by the Board in written instructions. The main task of the committees is to prepare matters that are presented to the Board for decision-making.

Remuneration Committee

The Remuneration Committee is appointed by the

Board and consists of three board members. The Committee is tasked with proposing the salary, other remuneration, succession planning and terms of employment for the CEO. The Committee also proposes guidelines for remuneration to the Executive Management and proposals for incentive programs. The Remuneration Committee shall also monitor and evaluate the application of the guidelines for remuneration to members of the Executive Management that the AGM has adopted.

Since the 2025 AGM, the Remuneration Committee has consisted of Patrik Tigerschiöld (Chairman), Arun Bansal and Bo Risberg. The Remuneration Committee held three meetings in 2025.

Audit Committee

The Audit Committee is appointed by the Board and consists of three board members. The Committee is tasked with ensuring the quality of financial and sustainability reporting, monitoring the effectiveness of the internal control including

risk management with respect to financial reporting and the Annual Report, as well as evaluating performed internal audit work. This comprises reviews of significant accounting and valuation issues. The Audit Committee evaluates the external auditing and assists the Nomination Committee with proposals for the election of the auditor. Employees do not participate during parts of certain meetings between the Audit Committee and the external auditor.

Since the 2025 AGM, the Audit Committee has consisted of Anna Belfrage (Chairman), Katarina Bonde and Staffan Dahlström. In 2025, the Audit Committee held five meetings.

Evaluation of Board performance

The Board's work is evaluated annually. The evaluation is done by external evaluation or self-assessment. The objective is to develop, set targets for, and measure the work of the Board, but also to provide the Nomination Committee a basis for the task of preparing proposals on board appointments to the upcoming AGM. The Chairman of the Board is responsible for the evaluation.

CEO and Executive Management

The Executive Management consists of seven persons, including the CEO, see page 47.

The CEO leads the work of the Executive Management, which meets once a month. Issues addressed include financial performance, risk management, business development, leadership and talent acquisition and other strategic issues. The CEO is responsible for keeping the Board informed of the company's development. Three global business leader meetings were organized in 2025 to strengthen unified communication and control throughout the Group. In addition to the Executive Management, there are several collaborative bodies that prepare and coordinate strategic and operational issues.

External audit

The auditor is appointed by the AGM to review the company's annual financial statements and the consolidated accounts, as well as the Board's and CEO's administration. Audits are conducted in accordance with International Standards on

Auditing and generally accepted auditing practices in Sweden. The Executive Management is briefed on audit results continuously. The auditor meets with the Audit Committee on an ongoing basis and with the entire Board annually. The auditor submits the Auditor's report to shareholders at the AGM. In 2025, the auditor performed, in addition to the audit, a limited review of the third quarter report and a limited review of Mycronic AB's sustainability statement. Fees to the auditor are paid on an ongoing basis as invoices are approved. Refer to Note 9 for information on auditor remuneration.

External financial reporting

In accordance with the established communication policy, Mycronic continuously reports information on the company's performance and financial position through interim reports, the Annual Report and press releases in conjunction with significant events.

In conjunction with interim reports, broadcast presentations are held. Company management and the Director Investor Relations meet analysts and institutional investors at various external and internal arrangements. Representatives from Mycronic also participate at events arranged by, for example, investment banks and the Swedish Shareholders' Association. Financial reports, press releases and other relevant information are presented on the company's website.

Mycronic observes a 30-day silent period before publication of financial reports, during which the company does not communicate with the financial market by means other than public press releases.

Insiders

In accordance with the EU's Market Abuse Regulation (MAR), Mycronic is obligated to maintain a register of persons discharging managerial responsibilities and parties closely related to them. This group consists of Board members and the Executive Management. These persons are obliged to report all transactions in Mycronic securities to the Swedish Financial Supervisory Authority (Sw. Finansinspektionen) and to the company. The company is also required to maintain a temporary insider register (log book) of persons who have access to non-public information for a limited period in connection with particular events.

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Board activity in 2025

During 2025, the Board held fourteen meetings, of which one was the statutory meeting and three per capsulam, and thirteen meetings offered the opportunity to participate digitally.

Fourth quarter

- Budget for 2026 established
- Interim report Jan-Sept
- Review of M&A
- Review of sustainability
- Review of cybersecurity
- Review of remuneration to Executive Management
- Evaluation of the Board
- Succession and talent management review
- Board trip to China & Japan

Third quarter

- Interim report January-June



First quarter

- Interim report for the fourth quarter and full-year 2024, proposal on dividend
- 2024 Annual Report adopted

Second quarter

- Statutory meeting with decisions on signing authority, policies, etc. directly after the AGM
- Strategy seminar, with adjacent Board meeting
- Interim report January-March
- Enterprise Risk Management review
- Review of sustainability

This might be the Board, employees or contractors. The details of the application of the provisions above are outlined in the Market Abuse Regulation.

Internal control over financial reporting

Internal control is comprised of processes and methods that limit risks for material misstatement in the financial statements, and provide a reasonable assurance of the reliability and accuracy of the financial reporting. Internal control is maintained by the Board, management and employees. Mycronic has chosen to describe its work with internal control based on COSO's components: the control environment, risk assessment, control activities, information and communication, and monitoring.

Control environment

The control environment consists of a suitable organization, decision making procedures, authorization and responsibilities, as expressed in policies and guidelines. Common values provide consensus with the intention of strengthening internal control. Mycronic's Code of Conduct describes the approach that employees are expected to maintain in matters relating to business ethics and social issues. Examples of steering documents include the rules of procedure for the Board and its committees, terms of reference issued by the Board to the CEO, the approval and signing policy, Code of

Conduct, and insider and communication policies. Ensuring processes include a high degree of internal control is the responsibility of the respective department manager. Process descriptions and steering documents are gathered in a digital management system.

The Group's finance and controller organization, centrally and at the level of each unit, plays an important role in the reliability of financial information and is responsible for ensuring that complete, accurate financial reporting is completed on time.

Risk assessment

Included in risk assessment is the identification and evaluation of the risk for material misstatements in accounting and reporting and the risks of irregularities and fraud. When assessing risks that affect internal control as it relates to financial reporting, the evaluation is based on likelihood and impact. Risks are linked to processes. Critical processes are evaluated with respect to their efficiency and risk. Critical processes include product development, sourcing, manufacturing, sales, salary and support processes such as financial closing and IT.

Control activities

Control activities should prevent, reveal and resolve deviations. There are controls at all levels within the company and across all departments. Control

activities may be automated by being built into IT systems, such as authorization structures. They may also be manual, such as double checks for disbursements and reconciliations in connection with financial closings. Recurring analysis of results complement daily controls. A financial handbook ensures uniformity of financial reporting within the Group. A group-wide system is used for financial reporting. Mycronic continuously develops its work aimed at standardizing a number of key controls within critical processes. These controls comprise unified group-wide tools for internal control and governance. Control requirements are important aids for the Board to manage and evaluate information from management and assume responsibility in relation to the risks identified.

Information and communication

The Board and the Executive Management have established channels for communication to ensure that financial reporting is complete and accurate. Internal communication channels include quality systems and analysis tools as well as the intranet. One way to educate staff on group-wide rules is through e-learning, which can be linked to tests after completion of the training. Each month, financial information is compiled and distributed to board members and Executive Management. External communication is carried out in accordance with

the established communication policy. Financial reporting is published in accordance with applicable regulations. The Board approves the Group's Annual Report and Year-end Report and issues quarterly reports. For the first and third quarters, the Board has instructed the CEO to issue the quarterly reports.

Monitoring

Mycronic's evaluation of internal control occurs through self-assessment. Self-assessment entails employee involvement, which increases understanding of the importance of internal control. Self-assessment of critical processes is complemented by external evaluation or statements of opinion. Evaluation of internal control follows a plan approved by the Audit Committee.

Mycronic continuously develops its overall procedure in which the effectiveness of key controls is monitored for each reporting unit. The results are followed up and compiled at group level and presented to the Audit Committee on a quarterly basis, which in turn reports the results to the Board.

The central finance and controlling function conducts regular visits to the subsidiaries to review and evaluate the internal control environment. In 2025, visits were carried out to HC Xin, Axxon and MRSI in China, Mycronic Inc. and MRSI in the US, as well as atg L&M in Germany. In addition, reviews of the subsidiaries' internal controls were conducted through a digital solution. The visits to HC Xin and Axxon were carried out together with representatives from Ernst & Young. Experiences are continuously shared among representatives from the Group's finance departments.

The Audit Committee monitors the internal control work and has ongoing contact with the external auditor. This contributes to the Board's collective insight into internal control regarding financial reporting.

Mycronic has no internal audit function, as it is the Board's opinion that the company's internal organization and processes for monitoring fulfill this function in a satisfactory manner. Internal audits on selected topics are, however, conducted regularly, either with internal resources or, if so required, through a third party.

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Attendance at meetings in 2025 and remuneration to Board members elected by the Annual General Meeting

Name	Elected	Independent ¹⁾	Holdings	Attendance			Remuneration		
				Board of Directors	Audit Committee	Remuneration Committee	Board	Audit Committee	Remuneration Committee
Patrik Tigerschiöld, Chairman	2009	No	200,000	13/14		3/3	1,050,000		110,000
Katarina Bonde	2010	Yes	4,000	13/14	5/5		420,000	85,000	
Anna Belfrage	2018	Yes	—	12/14	5/5		420,000	150,000	
Staffan Dahlström	2019	Yes	34,000	12/14	4/5		420,000	85,000	
Arun Bansal	2020	Yes	—	12/14		2/3	420,000		70,000
Bo Risberg	2022	Yes	20,000	13/14		3/3	420,000		70,000
Jens Hinrichsen	2024	Yes	—	13/14			420,000		

¹⁾ According to the Swedish Code of Corporate Governance, in relation to the company's largest shareholders.

Board of Directors and auditor



Patrik Tigerschiöld

Chairman of the Board since 2012 and board member since 2009

Born: 1964

Dependent board member

Education: MSc Business and Economics

Other board assignments:

Chairman of the Board of Bure Equity AB, Yubico AB, Cavotec SA, Silex Microsystems AB and the Center for Business and Policy Studies (SNS). Member of the Royal Academy of Engineering Sciences

Previous positions: CEO of Bure Equity AB 2010–2013, CEO of Skanditek Industriförvaltning 1999–2010, and CEO of SEB Allemansfonder AB 1995–1999

Committee in Mycronic: Chairman of the Remuneration Committee

Shareholding in Mycronic¹: 200,000



Arun Bansal

Board member since 2020

Born: 1968

Independent board member

CEO of Adani Airports Holdings Limited

Education: Bachelor of Engineering (Electronics) from University of Jiwaji, India. Postgraduate Diploma in Marketing from Indira Gandhi National Open University, India

Previous positions: Deputy CEO & President of Europe and Latin America and senior international positions at Ericsson since 1995

Committee in Mycronic: Member of the Remuneration Committee

Shareholding in Mycronic¹: —



Anna Belfrage

Board member since 2018

Born: 1962

Independent board member

Education: M Sc Business and Economics

Other board assignments: Chairman of the Board of Cint AB and NOTE AB. Board member of Elopak ASA, Deep Ocean Group AS and Svedab AB/Öresundsbrokonsortiet

Previous positions: CFO Södra Skogsägarna ekonomisk förening 2017–2019, Acting CEO Beijer Electronics Group 2014–2015, CFO Beijer Electronics Group 2011–2014, CFO ABS Group (a division of the Cardo Group) 2004–2010, various roles and positions at Dresser Wayne AB, Obducat AB, Åkerlund & Rausing AB, and auditor at Price Waterhouse 1986–1994

Committee in Mycronic: Chairman of the Audit Committee

Shareholding in Mycronic¹: —



Katarina Bonde

Board member since 2010

Born: 1958

Independent board member

Education: MSc Engineering Physics
Other board assignments: Chairman of the Board of Stillfront Group AB and Mentimeter AB. Board member of Viaplay Group AB and Aktiebolaget Trav och Galopp (ATG)

Previous positions: CEO of UniSite Software Inc 2000–2003, CEO of Captura International 1997–2000, Marketing Director Dun & Bradstreet Software Inc 1996–1997, Vice President at Timeline Inc 1994–1995, and CEO of Programator Industri AB 1989–1992

Committee in Mycronic: Member of the Audit Committee

Shareholding in Mycronic¹: 4,000



Staffan Dahlström

Board member since 2019

Born: 1967

Independent board member

CEO of HMS Networks AB since 2009

Education: Data Engineer, MBA

Other board assignments: Board member of Clavister AB

Previous positions: Co-founder HMS Networks since 1989

Committee in Mycronic: Member of the Audit Committee

Shareholding in Mycronic¹: 34,000

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¹) Shareholding as of December 31, 2025.

Board of Directors, continued



Jens Hinrichsen

Board member since 2024

Born: 1967

Independent board member

Executive Vice President and General Manager of Automotive & Advanced Analog at NXP Semiconductors

Education: MSc Mechanical Engineering and Business, Technical University Berlin, Germany

Previous positions: 30 years' experience from the semiconductor industry, starting with various positions at Philips Semiconductors in Europe and Asia, followed by senior positions at NXP Semiconductors in North America and Europe

Committee in Mycronic: —

Shareholding in Mycronic¹: —



Bo Risberg

Board member since 2022

Born: 1956

Independent board member

Education: BSc Mechanical Engineering, Queen's University, Canada and MBA, IMD, Switzerland

Other board assignments: Board member of Stäubli International AG

Previous positions: 14 years at Hilti Corporation, of which 6 years as COO and 7 years as CEO. In addition, 14 years' experience from various roles within ABB

Committee in Mycronic: Member of the Remuneration Committee

Shareholding in Mycronic¹: 20,000

Employee representatives



Jörgen Lundberg

Board member since 2019

Employee representative appointed by Akademikerna

Born: 1964

Director, Development Center Pattern Generators - Product Strategy & Development

Education: MSc Mechanical Engineering

Shareholding in Mycronic¹: —



Sahar Raouf

Board member since 2022

Employee representative appointed by Unionen

Born: 1979

Senior software engineer

Education: BSc mathematics and computer engineering

Shareholding in Mycronic¹: —

Auditor

Anna Svanberg

Auditor-in-Charge, Ernst & Young

Born: 1976

Authorized Public Accountant and member of FAR

Other assignments: Hemnet and Addnode

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Executive Management



Anders Lindqvist
PRESIDENT AND CEO

Employed since 2019

Born: 1967

Education: Mechanical engineer and university-level studies in marketing

Previous positions: President and CEO of Piab Group AB 2013–2019, Divisions Director for Atlas Copco 2007–2013, President of Atlas Copco China 2006–2007, President of Atlas Copco Nordic 2004–2006

Board assignments: Board member of NCAB, Munters AB, Silex Microsystems AB and Stockwik Förvaltning AB

Shareholding in Mycronic¹: 50,070



Pierre Brorsson
CFO AND SR VP CORPORATE DEVELOPMENT

Employed since 2021

Born: 1972

Education: MSc Business and Economics

Previous positions: CFO Ramirent, senior positions as Financial Manager and VP Business Development at Atlas Copco

Board assignments: Board member of ProTrain Group

Shareholding in Mycronic¹: 5,075



Lena Båvegård
SR VP GLOBAL FUNCTIONS

Employed since 2018

Born: 1967

Education: MSc Electrical Engineering

Previous positions: Various senior positions in Transmode and Infinera, most recently as Sr Director, Corporate Quality & Sustainability and various senior positions in Q-Med and Ericsson

Shareholding in Mycronic¹: 15,077



Clemens Jargon
SR VP PCB ASSEMBLY SOLUTIONS

Employed since 2015

Born: 1965

Education: Master's degree in Mechanical Engineering, discipline: Aerospace engineering

Previous positions: Various senior positions in telecommunications and the semiconductor industry, as well as in the market for renewable energy, at companies such as Q-Cells, Infineon, Siemens and T-Mobile

Shareholding in Mycronic¹: 2,582



Magnus Marthinsson
SR VP GLOBAL TECHNOLOGIES

Employed since 2004

Born: 1968

Education: MSc Electrical Engineering

Previous positions: Head of global aftermarket sales, head of global customer support within Mycronic and various management roles in the development organizations of Zarlink, Ericsson and Allgon

Shareholding in Mycronic¹: 20,319



Charlott Samuelsson
SR VP PATTERN GENERATORS

Employed since 1996

Born: 1963

Education: MSc Engineering Physics

Previous positions: Head of global aftermarket, Head of system and application development and Head of operational development at Mycronic.

Board assignments: Board member of Invisio AB

Shareholding in Mycronic¹: 48,742

The appointment of the Sr VP People & Culture is ongoing at the time of publication of the annual report.

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¹) Shareholding as of December 31, 2025.



“Electronics can power a sustainable future, but only if we address the challenges together. At Mycronic, we remain committed to building a clean, responsible, and profitable electronics industry by driving change where it matters most.”

Kristina Svanteson • Sustainability Manager

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Sustainability Statement

General Information

Mycronic is firmly committed to contributing to a clean, responsible and profitable electronics industry. To achieve this, sustainability is incorporated into the business model and strategy. While we address all sustainability topics that are material to us, our agenda focuses on three key areas. These are the areas where we have the greatest potential to drive change and achieve our growth objectives. They therefore play a key role in helping Mycronic to bring tomorrow's electronics to life.



- Three key areas:
 - Innovation for sustainability
 - Climate impact from own operations
 - Future engineers through diversity



- The double materiality assessment concluded that six sustainability topics and nine sub-topics are material for Mycronic. Our impact is both positive and negative.

Read more

- Foundations of our work
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About the 2025 Sustainability Statement

This Sustainability Statement presents environmental, social and governance (ESG) impacts, risks and opportunities related to Mycronic's activities, and how these are taken into consideration in the company's business strategy and operations.

Basis for the statement's preparation

The Sustainability Statement is prepared in accordance with the Swedish Annual Accounts Act. Mycronic reports sustainability performance on an annual basis. This report refers to the period January 1 to December 31, 2025, which corresponds to Mycronic's fiscal year. The report is published on April 1, 2026.

The Sustainability Statement has been prepared on a consolidated basis. The scope of consolidation is the same as for the financial statements, with a few exceptions:

- Newly acquired companies become fully integrated into the Sustainability Statement in the reporting year following the year of acquisition, which allows the acquired company to report sustainability data for a full year. The three companies acquired by Mycronic in the fiscal year 2025 – Hprobe, RoBat and SurfX Technologies – have therefore not been included in the scope of this Sustainability Statement, except for some employee KPIs. These are small companies, which

are expected to have only a minor immediate impact on Mycronic's sustainability performance.

- Any other exception in boundary or scope is described in conjunction with reported data.

Disclosures in this statement focus on the environmental, social, and governance topics that are material for Mycronic because of related impacts, risks and opportunities. The materiality of a topic is determined through the process of a double materiality assessment.

The materiality assessment covers Mycronic's own activities as well as activities in its upstream and downstream value chain that are plausibly impacted by Mycronic's activities through direct and indirect business relationships. Disclosures in this Sustainability Statement about policies, targets, actions and metrics cover Mycronic's own activities. In some cases, these also cover the upstream and downstream value chain. When this is the case, it is clearly indicated.

EU regulations on sustainability reporting

This Sustainability Statement has been prepared in accordance with the European Sustainability Reporting Standards (ESRS) and the specifications adopted under the EU Taxonomy Regulation.

At the time of the preparation of this report, the EU had adopted some suggested simplifications of these regulations, as part of the, so called, "Omnibus package". In this Sustainability Statement, Mycronic applies some of the ESRS Quick Fix phase-in extensions (the same as for FY2024). These relate to disclosures of quantitative financial effects. Mycronic reports in accordance with the simplified reporting requirements of the EU Taxonomy.

Mycronic continues to closely monitor evolving regulations, including proposals under the EU Omnibus package.

Disclosures under specific circumstances

Some disclosures required by the ESRS have been integrated in other sections of the annual report when the information is deemed more relevant to those other parts of the report. These cases are

listed in the disclosure requirements index. Other potential specific circumstances are described in connection to the relevant data point(s). This could include time horizons, sources of estimation and outcome uncertainty, changes in sustainability information or previous reporting errors.

External assurance and certifications

Mycronic follows Swedish law with regard to external assurance of the Sustainability Statement. A limited assurance of this report has been performed by the external auditor Ernst & Young AB (see pages 146-147).

Mycronic has externally certified environmental and quality management systems in place. Mycronic's sites in Sweden (Mycronic AB) and China (Shenzhen Axxon Automation Co., Ltd) are ISO 9001 (Quality) and ISO 14001 (Environment) certified. In addition, Mycronic South Korea's and Mycronic Japan's occupational health and safety management systems are ISO 45001 certified.

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Foundations of the work with sustainability

Mycronic strives to accelerate the transition to a sustainable electronics industry. The company has formulated a strategy in which three sustainability topics play a key role in helping to bring tomorrow's electronics to life.

Mycronic is committed to contributing to a clean, responsible and profitable electronics industry. To achieve this, sustainability is incorporated into Mycronic's business model and strategy (see pages 13-21) and established plans address our material environmental, social, and governance (ESG) impacts, risks and opportunities.

Alignment with international standards

Mycronic's commitment to sustainability is grounded in international standards and goals. All our work on sustainability is guided by the UN Global Compact, to which Mycronic is a signatory, and its ten principles on human rights, labor, the environment, and anti-corruption.

Mycronic supports the ambitions of the Paris Climate Agreement and is committed to doing its part to reach the goals. Mycronic has set targets aligned with the Science Based Targets initiative and collaborates with industry peers through the Semiconductor Climate Consortium (SCC).

Mycronic also aligns with other international standards and initiatives, including ILO's fundamental Conventions, UN's Guiding Principles on Business and Human Rights, and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct.

Our goals to 2030

Mycronic helps accelerate the transition to a sustainable electronics industry by focusing on areas where it has the greatest potential to drive change.

Three key areas have been identified where we see that Mycronic can make its greatest contribution, while at the same time supporting the achievement of its business goals. The three key areas are *Climate impact from own operations*, *Innovation for sustainability*, and *Future engineers through diversity*. For each key area, Group targets for 2030 have been set and translated by the Group and divisions into concrete action plans.

In addition to the three key areas, Mycronic works with other, for the company material, ESG topics. For example, matters related to being a responsible employer and business partner are important to us, including the respect of human and labor rights, employee health and safety, supply chain due diligence, and anti-corruption. Each material ESG topic is addressed through policy, rules and guidelines. All Mycronic's material ESG topics are listed and explained in the double materiality assessment.

Progress on our sustainability agenda

Mycronic follows a roadmap to reach the Group targets to 2030. Most of the activities scheduled for 2023-2025 have now been completed and priorities for the next phase have been set.

Sustainability is embedded in all Mycronic's core processes, such as risk management systems, strategic reviews and budget processes. In 2025, the M&A due diligence process was updated to ensure full coverage of Mycronic's material ESG topics.



Mycronic helps accelerate the transition to a sustainable electronics industry by focusing on areas where it has the greatest potential to drive change.



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Group targets and main initiatives

Key areas

INNOVATION for sustainability

Mycronic aims to develop solutions that help its customers reduce their climate impact and other environmental impact. Our roadmap includes incremental development, research in new technologies, and collaboration with clients and academic partners.

Targets to 2030

-52%
/SEK gross profit

Reduce Scope 3 greenhouse gas emissions, from the use of sold products, by 52 percent per SEK gross profit, from 2022 (relative target).

Initiatives 2023-2025

- Set science-based target to reduce emissions from product use.
- Continue to fund innovative projects through the Sustainable Innovation Fund.
- Develop solid state lasers (SSL) for use in display mask writers.
- Align relevant products to EU taxonomy requirements.

Progress in 2025



- Science-based targets in place since 2024.
- Five projects supported by the Sustainable Innovation Fund.
- Since 2024, all new mask writer models integrate SSL, including display writers.
- Most mask writer models are now aligned with the EU Taxonomy.

CLIMATE IMPACT from own operations

Mycronic works to reduce its climate impact, aiming to support growth that remains compatible with a resilient planet. Our roadmap includes initiatives to reduce emissions from our operations.

-56%

Reduce Scope 1 and 2 greenhouse gas emissions by a total of 56 percent, from 2022 (absolute target).

- Set science-based target to reduce emissions from our own operations.
- Improve the energy efficiency of sites and assess options to supply electricity from renewable sources.
- Optimize logistics to reduce emissions from transportation.
- Test and implement options to replace air by sea transport.
- Raise awareness on how to travel smarter.



- Science-based target in place since 2024.
- All production sites and most offices now purchase electricity from renewable sources.
- Increased use of local warehouses and local suppliers to reduce transport emissions.
- Sea transports used or tested in several countries.
- Pilot project to introduce carbon budgets for business travel discontinued.

FUTURE ENGINEERS through diversity

A diverse and inclusive workplace keeps us competitive, but the recruitment of engineers is a challenge in our industry. Mycronic therefore actively encourages young people to pursue engineering studies, seeks talent from under-represented groups, and develops employees with diversity, equity and inclusion in mind.

25%

Increase the share of women both in the total workforce and in management positions to 25 percent. Reach a score for diversity and inclusion in the annual engagement survey of 4.3 (of 5).

- Establish new measurable Group diversity and inclusion targets and new action plans.
- Drive Group women's network.
- Continue to drive diversity and inclusion initiatives at local sites.
- Continue to drive targeted local community engagement activities.



- New targets in place since 2023. Implementation is ongoing.
- Women's network events held twice yearly since 2022. Participation in Sweden's Female Tech Engineering Program. Membership in the European Diversity Charter since 2023.
- Diversity and inclusion initiatives at all main sites.
- Several sites actively involved in local community activities.

Compliance and other material areas

- Prepare for CSRD.
- Implement the EU Taxonomy as it grows in scope.
- Further strengthen Group due diligence processes in our supply chain.



- CSRD and its ESRS requirements implemented.
- EU Taxonomy reporting requirements implemented.
- Internal audits on supply chain management followed up with new internal reporting requirements, awareness raising for purchasing managers and, at some divisions, systematic external ESG ratings of suppliers.

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Mycronic's impact through the value chain

Mycronic always strives to act responsibly and address challenges throughout its value chain. The company has the greatest ability to exert influence within its own operations, in product development, manufacturing and sales.



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Mycronic's stakeholders

Mycronic continuously engages with stakeholders to ensure that their interests and expectations are considered in the sustainability strategy, processes and activities.

Mycronic uses a multitude of channels for information exchange with stakeholders. Targeted stakeholder dialogue on sustainability is one of several tools used. These dialogues are held at least every three years, to deepen the understanding of key stakeholders' expectations regarding our work with sustainability, and to identify risks and opportunities at an early stage. Insights from the dialogues inform Mycronic's double materiality assessment (DMA). The dialogues are held with key stakeholders and results are presented to Executive Management and the Board of Directors.

Our most recent formalized stakeholder dialogues were held in 2024. The results from the dialogues confirmed that Mycronic's strategy and work with sustainability align with our stakeholders' expectations. While the priorities naturally differ to some extent between the stakeholder groups, all the groups highlighted the following priority topics for Mycronic to address:

- Circular economy and use of resources,
- Product energy use,
- Working conditions of Mycronic's employees,
- Health and safety of Mycronic's employees,
- Supply chain conditions (working conditions, human and labor rights).

Identifying stakeholders

A stakeholder is defined as a person, group of persons or other entity, which is affected by the organization and its results or has an interest in the organization. Both internal and external stakeholders are considered. Key stakeholders are defined through a process aiming to identify those stakeholders with whom Mycronic wishes to

engage. To be considered a key stakeholder, with whom Mycronic should conduct formal stakeholder dialogues, the statements below must be true:

- The stakeholder has needs and expectations on Mycronic,
- The stakeholder has a fundamental impact on Mycronic's performance, or Mycronic has a fundamental impact on the stakeholder. It can relate to business performance, environmental issues, working conditions and business ethics,
- Mycronic can easily identify the purpose of the engagement and the type of output the company can expect from a dialogue with the stakeholder.

The key stakeholders for Mycronic are currently investors, employees, customers, and suppliers. The table to the right describes Mycronic's current key stakeholders, how the engagement is organized and the most important sustainability topic per area (environment, employees and business ethics) according to the stakeholder group.

Other stakeholders

Mycronic acknowledges that other stakeholders than those listed may have legitimate expectations on Mycronic's activities and conduct. These stakeholders could be value chain workers, local communities, students, and even the flora and fauna surrounding us. Information and feedback from these stakeholders are gathered during the DMA process, mainly through consultation of written material from relevant organizations. Their views and expectations are taken into account in the DMA as well as in the work to establish Mycronic's strategy, policies, targets, actions, and metrics.

Stakeholder	Type of engagement	Top ESG topics highlighted in the formal sustainability dialogue
Customers	Formal sustainability dialogue Survey	Environment Product energy use Employees (at Mycronic) Training and development Business ethics Product safety
	Dialogues in other forums Regular customer support Customer questionnaires Studies and benchmarks Industry collaborations	
Investors	Formal sustainability dialogue Face-to-face meetings	Environment Circular economy and use of resources Employees (at Mycronic) Diversity and inclusion Business ethics Supply chain conditions
	Dialogues in other forums Investor questionnaires Quarterly report presentations with Q&As Capital markets days	
Employees	Formal sustainability dialogue Survey	Environment Circular economy and use of resources Employees (at Mycronic) Health and safety Business ethics Supply chain conditions
	Dialogues in other forums Employee representation Employee-elected board members Performance and development dialogues Employee survey	
Suppliers	Formal sustainability dialogue Survey	Environment Circular economy and use of resources Employees (at Mycronic) Health and safety Business ethics Supply chain conditions
	Dialogues in other forums Regular supplier contacts Supplier due diligence including self-assessment and audits Industry collaborations	

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Double materiality assessment

The double materiality assessment lays the foundation for Mycronic's continued work with sustainability. In this assessment, financial and non-financial sustainability related impacts are identified, for Mycronic and our stakeholders, as well as risks and opportunities deriving from these impacts.

Methodology and process

The purpose of the double materiality assessment (DMA) is to identify material sustainability topics for Mycronic. Mycronic has screened its activities and assets to identify its actual and potential impacts, risks and opportunities related to environmental, social, and governance topics. The DMA process is led by the Group sustainability function and involves different functions throughout the company, each providing topic-specific guidance, expertise, and feedback. The results of the assessment, including the list of material topics, are validated by the executive management team and the Board of Directors.

Important *internal* sources for the assessment include annually reported sustainability data; climate scenario analysis (CSA); information collected from employees through our stakeholder dialogues; relevant financial data; results from the Enterprise Risk Management (ERM) and the Business Continuity Planning (BCP) reviews. *External* sources include feedback from investors, customers and suppliers through Mycronic's stakeholder dialogues; written reports and information from industry initiatives, NGOs, and trade unions; guidelines from European or other relevant authorities.

The complete DMA process is carried out at least every three years. All other years, a minor review is conducted and the results are updated if relevant.

The methodology used for the DMA complies with the requirements outlined in the ESRS. The double materiality concept implies that each topic is

assessed from two perspectives: impact materiality ("inside-out" perspective) and financial materiality ("outside-in" perspective). A sustainability matter can be material from the impact perspective or the financial perspective or both. Both negative and positive impact is assessed.

Impact materiality is evaluated based on impact severity and residual risk or likelihood. Severity considers the scope, scale, and irremediable character of the impact. Residual risk ("risk factor") is assessed in accordance with Mycronic's ERM methodology to ensure consistency between the two processes. For positive impacts, likelihood replaces residual risk.

Financial materiality is assessed, in alignment with ERM, by the magnitude of financial effects and residual risk of the impact. For positive impacts, likelihood is used instead of residual risk.

For both impact types, a weighted score determines materiality by multiplying severity or financial effect by residual risk or, for positive impacts, likelihood.

The assessment has a ten-year horizon, divided into a short (1-2 years), medium (3-5 years) and long (6-10 years) term. It covers all of Mycronic's activities, countries of operation and business relationships. This includes own activities as well as activities in the upstream and downstream value chain that are plausibly impacted by Mycronic's activities through direct and indirect business relationships. The results from the DMA are used to fine-tune Mycronic's strategy and ways of working.

Material impacts, risks and opportunities

Mycronic addresses and reports on all sustainability topics identified in the DMA as material for the company. Particular attention is given to our three key areas.

The 2025 update of the materiality assessment did not lead to changes of the topics considered material.

Current and anticipated financial effects

As part of its double materiality assessment, Mycronic estimates the financial effect if a material risk or opportunity materializes. The financial effects are classified into four levels: low (<100 MSEK), medium (>100 MSEK), high (>200 MSEK), and extreme (>350 MSEK), and are used in the DMA, CSA and ERM processes alike.

For all financially material topics, the estimated potential financial effect was considered to be at least medium. No potential extreme financial effects have been identified among Mycronic's material sustainability topics.

The actual capital or operational expenditures for mitigating risks or seizing opportunities during the reporting year have not been calculated, except for costs (and related turnover) linked to climate change mitigation and circular economy, which were assessed in line with EU Taxonomy requirements.

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Mycronic’s material sustainability topics

Topic	Sub-topic	Impact materiality	Financial materiality	Impact materiality	Financial materiality	
				Impacts	Risks	
					Opportunities	
ENVIRONMENT						
Climate change	Climate change adaption, mitigation and energy	● ●	● ●	<p>This topic addresses Mycronic’s direct and indirect impact on the climate and covers greenhouse gas emissions from the GHG Protocol’s Scope 1 to 3. Currently, Mycronic’s most significant source of emissions is from the use of sold products, followed by emissions from transports, purchased materials, and business travel. We expect the distribution of impact between the various sources of emissions to be overall stable over a ten-year time horizon.</p> <p>Mycronic acknowledges its responsibility to reduce the climate impact of its activities across the value chain, focusing on areas where its influence is strongest: its own operations, direct suppliers, and customers’ use of its products. Less emphasis is placed on more indirect impacts further away in the supply chain or among end users.</p>	<p>The transitional dimension of climate risk is currently most relevant for Mycronic. Transitional climate risks are about adjustment towards a lower-carbon and more environmentally sustainable economy. The physical dimension of the climate risk is perceived as more of a long-term risk for Mycronic. Physical climate risks include tangible effects of a changing climate, such as extreme weather events, flooding or water shortage causing damage to infrastructure and supply chains. Our exposure to climate risks will differ depending on the location of our sites. None of our sites are however situated in a current high risk area.</p> <p>Climate risks, including financial effects, are further described in Mycronic’s Climate Scenario Analysis on page 59.</p>	<p>As multinationals in the electronics industry are aligning their climate goals with the Paris Agreement, they will be looking to suppliers for help in securing solutions with reduced climate impact. Opportunities for Mycronic vary between the divisions, both in terms of client interest and in terms of possibilities to reduce the energy consumption of products. Opportunities are seen in the medium to long term and are also expected to arise from new markets or from near-shoring trends.</p> <p>Climate opportunities, including financial effects, are further described in Mycronic’s Climate Scenario Analysis on page 59.</p>
	Pollution	Substances of concern	●		<p>Mycronic uses small amounts of chemicals and hazardous substances in the manufacturing process and in products. The company has a responsibility to avoid any harm that the utilization of such substances can cause to the environment or to health, in own operations or in the downstream value chain. In addition to ensuring compliance to regulation on substances of concern (such as ROHS and REACH), Mycronic strives to phase out hazardous substances and materials. When this is not possible, their use and impact must be limited and controlled. The company’s upstream (supply chain) responsibility is mainly to have due diligence processes in place.</p>	
Resource use and circular economy	Use of resources (inflows and outflows)	● ●	●	<p>This topic addresses impact from Mycronic’s use of materials (purchased goods and services). The topic addresses eco-design, circularity and end-of-life management of our products. Mycronic’s products contain a large number of different materials and components.</p> <p>Mycronic has responsibility for limiting its use of finite resources, to reduce negative impacts on the environment. To do so, Mycronic will need to collaborate with actors in the upstream and downstream value chain and in particular with direct suppliers and customers. Through reuse, eco-design and circularity of products, Mycronic can also contribute to a positive impact in the industry. This entails developing products with longer useful lives (including making it possible to repair and change parts), support in reducing customers’ generation of waste during manufacturing processes, as and potentially providing customers with the capability to satisfy their needs without owning physical products.</p>	<p>Mycronic’s risk exposures in this area are potential supply chain disruptions and higher material prices, caused by the physical or geo-political effects of climate change, or the decreasing availability of natural resources and materials. The financial effect of such disruptions is estimated as potentially high in the medium and long term, depending on whether all identified risks materialize and on Mycronic’s mitigation of the risks.</p>	
		Waste	●		<p>Mycronic’s production processes do not generate large volumes of waste. Mycronic’s waste flows and related impacts are relatively small compared to high-volume manufacturing companies in the electronics industry. We nevertheless have a responsibility to work towards reducing the waste generation, especially as we expect the company to grow.</p>	

● Positive impact/Financial opportunity
● Negative impact/Financial risk

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Topic	Sub-topic	Impact materiality	Financial materiality	Impact materiality	Financial materiality	
				Impacts	Risks	Opportunities
SOCIAL						
Own workforce	Working conditions of employees	● ●	●	<p>Mycronic has operations in 13 countries with more than 2,600 employees in total, representing many nationalities. A large majority of our employees have completed a higher education at university or the like. Very few (estimated to be less than 1 percent) have only completed compulsory schooling. Working conditions are strictly regulated in Mycronic’s countries of operation. The company operates in an industry with a skills shortage.</p> <p>Mycronic is responsible for respecting international fundamental principles and rights at work, local legislation, and, more generally, for ensuring good standards of its employees’ working conditions. This includes high standards adopted by Mycronic with regard to health and safety, secure employment, wages, working time, freedom of association and social dialogue. By adopting and promoting high standards of working conditions throughout its operations, Mycronic will contribute to its employees’ physical, mental and financial wellbeing. Moreover, Mycronic may contribute to improve the local standards for working conditions in the company’s areas of operation.</p>		<p>Opportunities for Mycronic within this topic (which covers health and safety, secure employment, wages, working time, freedom of association and social dialogue) are people-related. Maintaining high standards of employee working conditions contributes to talent retention, reduced absences and staff turnover, and, in general, better organizational performance. These are all important factors for the company’s financial success. This may also improve the employer brand, which in turn helps to attract new talents. The positive financial effect is estimated as high and is related to improved performance and cost reductions.</p>
	Equal treatment and opportunities	● ●	●	<p>A diverse and inclusive workplace will inspire a corporate culture where everyone feels valued, which in turn is important for employees’ health and wellbeing. Training and learning on the job – regardless of position, gender or other attributes – are essential for continuous development and employees’ ability to find a meaningful and rewarding occupation. Employees are protected by law from discriminatory practices.</p> <p>Mycronic is responsible for preventing discrimination, for ensuring and cultivating a diverse, equitable and inclusive workplace, and for providing training and development opportunities to its employees.</p>		<p>A diverse and competent workforce is crucial to the company’s value creation, profitability and growth. By nurturing diversity, equality and inclusion, and by providing training and development opportunities, Mycronic is more likely to attract and keep talents and to stay competitive. This will also contribute to internal cohesion and motivation at work. In addition, by actively promoting engineering among groups that have previously not turned to engineering studies (such as girls and women), Mycronic has the opportunity to support individuals in these groups, and also broaden the company’s future recruitment base.</p>

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Topic	Sub-topic	Impact materiality	Financial materiality	Impact materiality	Financial materiality	
				Impacts	Risks	
					Opportunities	
SOCIAL						
Workers in the value chain	Working conditions, equal treatment and opportunities, and other work-related rights in the supply chain	●		There are a number of social challenges in the electronic industry's supply chain. Mycronic's upstream responsibility in this regard is mainly to have due diligence processes in place to ensure that suppliers and their suppliers have proper safeguards in place to respect human and labor rights and working conditions. Risks for negative or adverse social impacts are generally indirect and appear several steps away in Mycronic's value chain. Breaches are more common the further we go in our upstream value chain, where breaches of internationally recognized standards and principles (such as the ILO Declaration on Fundamental Principles and Rights at Work, and the UN Guiding Principles on Business and Human Rights) are most commonly reported in the extractive industries of metals and minerals in countries at risk. Such breaches can include involvement in conflict minerals, child and forced labor, breaches of freedom of association, recurrent accidents, unhealthy work environment, discrimination practices and harassment, and so on. In addition, workers in the manufacturing of electronic components sometimes experience job insecurity, low wages, excessive working hours and insufficient rest. Particularly vulnerable workers are those living in poverty in risk countries, even more so if they are migrant workers. Risk countries in this topic are those with weak legislation or frequent violations of international labor and human rights standards. Mycronic identifies these countries using ratings and research from independent sources such as (but not only) the ILO.		
	Health and safety at customers	●		Mycronic's responsibility with regard to health and safety downstream in our value chain relates to our products. Our products must be safe and the user, usually employees at our customer sites, must have necessary information regarding how to use the products safely.		
GOVERNANCE						
Business conduct	Corporate culture and protection of whistleblowers	●		A sound corporate culture is characterized by high ethical standards, transparency, and trust. This, in turn, fosters internal cohesion as well as respectful and responsible behavior towards people and the environment. It is therefore crucial for Mycronic that clear rules of conduct for employees and business partners are actively promoted and followed up. To uphold high ethical standards and nurture a culture of openness and trust, Mycronic is also committed to ensuring that whistleblowers are protected when reporting suspected breaches of laws, the Code of Conduct, or policies.		
	Anti-corruption and anti-bribery	●		Mycronic does not operate in an industry generally considered high risk for corruption, but is present in some countries where corruption risks are increased. This exposure poses risks to the business and its stakeholders. Mycronic acknowledges its responsibility to prevent corruption and bribery in all its operations. Doing so is important for upholding the company culture, delivering on business objectives and for avoiding negative impacts on people and the planet. Mycronic works to prevent corruption in all direct supplier and customer relationships and to maintain effective due diligence processes further along the value chain where its influence is more limited.		

● Positive impact/Financial opportunity
● Negative impact/Financial risk

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Climate scenario analysis

Mycronic uses a climate scenario analysis (CSA) to strengthen its understanding of how physical and transitional climate-related risks and opportunities might impact Mycronic’s business, both in its own operations and along the upstream and downstream value chain, over time.

The insights gathered in this exercise are used to inform strategic and risk management decision-making, mainly by integrating relevant parts of the analysis into Mycronic’s Enterprise Risk Management (ERM) assessment and the double materiality assessment (DMA). A full CSA is carried out at least every three years. All other years, a minor review is conducted, and the results of the analysis are updated if relevant.

Methodology

The methodology for the CSA has been developed in accordance with the IFRS’ recommendations (formerly Task Force on Climate-related Financial Disclosures’ recommendations) and aligned as much as possible with Mycronic’s ERM methodology. We have assessed the extent to which Mycronic’s business activities may be exposed and sensitive to the identified climate-related hazards, taking into consideration the magnitude of financial effects; the likelihood (with the current mitigation actions and resources in place); as well as the duration of the hazards.

The climate scenario analysis focuses on material risks and opportunities for our business (outside-in

perspective). Mycronic’s impact on climate change (inside-out perspective) is measured through our GHG data reporting process and is analyzed in the DMA.

Two scenarios that describe two plausible futures were used for the climate scenario analysis. Both are based on IPCC Sixth Assessment projections: SSP 1 (RCP 1.9–2.6) “the Green Road” in which the world meets the Paris Agreement’s goal to limit global warming to 1.5 °C, and SSP 3 (RCP 7.0) “The Rocky Road” in which average temperatures rise by 3.6–4 °C. Mycronic’s climate-related risks and opportunities were assessed for both scenarios, in the short (1-2 years), medium (3–5 years) and long (6 to 10 years) term. The definition of the time horizons is the same as in the DMA.

The preparation phase included collecting relevant information from both internal sources, such as the ERM, the Sustainability Statement, and GHG emissions data – and from external sources, including the Intergovernmental Panel on Climate Change (IPCC) and the International Energy Agency (IEA). Climate projections for the geographical areas in which Mycronic has production sites were prepared and used in the analysis.

The analysis was made by a working group comprising people from different divisions and functions and with different expertise within operations, legal, finance, sustainability, strategy, quality, and sourcing. The results were presented to relevant parts of the organization and integrated into the ERM and the DMA.

Results of the analysis

Mycronic’s short-term climate change-related risks are assessed as low. In the medium and long term, trade disruption is seen as a material transitional climate risk, in particular in the Rocky Road scenario. Trade disruption, when related to climate change, may be due to geopolitical consequences of climate change (such as closed borders, barriers to trade or transfer of technology and capital) or to increasingly difficult climate conditions that affect the market. Naturally, trade disruption may also originate from other, non climate-related events. In any case, Mycronic strives to mitigate this risk in several ways, for example through market and client spread.

Procurement risks are also considered material in both scenarios in the medium and long term, either because of physical risks leading to supply chain disruption or due to the transitional risks of price increases. These risks are mitigated, for example, by avoiding dependency on a single or sole source suppliers.

Potential opportunities have been identified in both scenarios in the medium and long term and mainly relate to new market opportunities and nearshoring. In the former case, we see potential for new markets to arise, driven by the need for electronics to support electrification and the transition to a sustainable future. In the latter case, we see opportunities to respond to rising needs for governments and customers to build regional electronics markets due to, for example, trade

barriers or closed markets. Mycronic intends to seize these opportunities as they arise through close monitoring of the market and through investments.

Anticipated financial effects

Potential financial effects are classified as “low”, “medium”, “high” and “extreme” (as in the DMA). The potential financial effects of Mycronic’s top risks and opportunities are generally estimated at a medium level. In the Rocky Road scenario however, the financial effects of trade and supply chain disruptions are estimated as high.

Resilience analysis

Mycronic’s resilience to climate change is assessed from different angles through our climate scenario analysis, ERM and BCP processes, and the DMA. In these processes, Mycronic’s management of specific physical or transitional climate risks is part of the assessment. Overall, the results from these assessments indicate that Mycronic’s strategy and business model are sufficiently resilient in relation to climate change, at a minimum for the years during which Mycronic has established financial and climate targets and a climate action plan. Since the ERM process and the BCP focus on the period covered by our current business strategy, our assurance of resilience is somewhat more uncertain for the time horizon beyond 2030. The above-mentioned processes are updated annually and will continue to feed the resilience analysis.

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Green Road (RCP 1.9-2.6)		
	Category	Time horizon
Top climate risks		
Trade disruption	Transitional	Medium
Price increase on materials	Transitional	Medium and long
Top climate opportunities		
New markets	Transitional	Medium and long
Demand for energy and resource-efficient products	Transitional	Medium and long

Rocky Road (RCP 7.0)		
	Category	Time horizon
Top climate risks		
Trade disruption	Transitional	Medium and long
Supply chain disruption	Physical	Medium and long
Top climate opportunities		
Nearshoring	Transitional	Medium and long
New markets	Transitional	Medium and long

Roles and responsibilities for sustainability governance

The Board of Directors and Executive Management ensure that Mycronic's policies, sustainability targets and actions are aligned with the company's vision and strategy. Implementation is mainly managed by our divisions, in line with Mycronic's decentralized management structure.

Roles of the Board and Executive Management

The Board of Directors is responsible for identifying how environmental, social and governance issues impact risks and business opportunities for Mycronic. The Board establishes the overall goals and strategy of the company, including those related to sustainability. The Board is accountable for the Annual Report.

The Audit Committee of the Board ensures the Board fulfills its supervisory responsibilities regarding sustainability risk management. It monitors sustainability reporting and ensures compliance with the Swedish Annual Accounts Act and other requirements (read more about the Audit Committee's responsibilities on page 43). Sustainability is discussed at Audit Committee meetings at least twice a year. In 2025, the Committee discussed sustainability at four meetings, mainly following up on targets and CSRD compliance.

The ultimate responsibility for implementing the strategy and for ensuring effective day-to-day governance of sustainability lies with the CEO and Executive Management. The Group's sustainability strategy, with its targets and a roadmap to 2030,

lays the foundation for work with sustainability. Progress on the implementation of the strategy is presented to the Board at least twice a year.

Mycronic has an Ethics and Compliance Board (ECB), responsible for preparing guidelines on ethics as well as monitoring and follow-up of compliance with policies. Members of the ECB are the Chief Financial Officer, Senior Vice President Global Functions, Senior Vice President People & Culture, and the General Counsel.

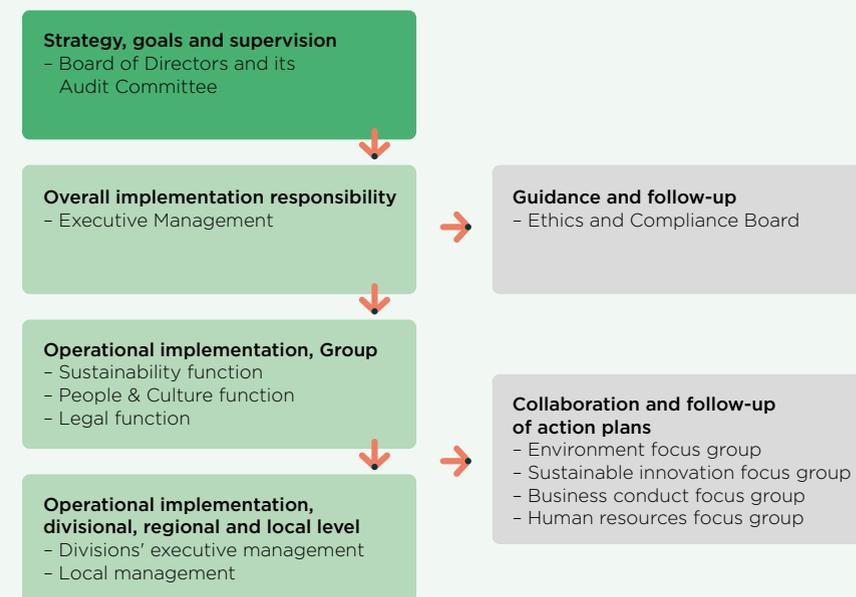
Driving the sustainability agenda

The Group's sustainability function reports to the Senior Vice President Global Functions, who is part of the Executive Management. The sustainability function prepares Mycronic's sustainability strategy and drives the agenda at Group level. Other responsibilities include preparing the Sustainability Statement, organizing DMA, CSA and stakeholder dialogue processes, and supporting the work of the divisions.

Each head of a division is responsible for setting targets, driving actions and reporting results for their respective organization. This is in line with the



Mycronic's sustainability governance



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Group's decentralized management approach. As a means to build knowledge and share expertise on different sustainability topics, designated members of executive management (the CFO, Sr VP Global Functions and Sr VP People and Culture) have been tasked with leading working groups ("focus groups") focusing on responsible business, environmental impact, and social responsibility. The Sustainability Manager leads the working group for sustainable innovation. These groups consist of field experts and representatives from each division. The focus groups ensure that divisions collaborate, report on progress, and contribute to sharing best practices.

Mycronic uses a variety of communication channels to raise awareness among employees about its sustainability goals and initiatives. Group management regularly communicates about sustainability goals, initiatives and progress. The CEO's presentation during quarterly Group staff meetings has sustainability as a standing topic. Throughout the year, training is provided and articles related to sustainability, from various parts of the organization, are published on Mycronic's intranet and website. For example, in 2025, more than 30 sales and aftermarket employees received training on Mycronic's sustainability strategy and work.

Skills and expertise in sustainability among the board and Executive Management

A majority of Mycronic's Board members supervise

sustainability in other organizations, either as executive managers or as Board members. For example, one member (also part of the Audit Committee) chairs the Board of a company in the financial sector, in which she is also part of its anti-corruption and anti-money laundering committee. Two trade union representatives, with knowledge in labor-related topics, sit on Mycronic's Board.

All three members of the Audit Committee have completed dedicated sustainability training for Board members, covering topics such as strategy, resilience, risks and opportunities. In 2025, the Audit Committee and Executive Management participated in a workshop about climate scenarios.

The Board regularly evaluates its sustainability work. The most recent evaluation was conducted in November 2024 as part of the overall Board assessment, which included several ESG-related questions.

Executive Management has insights into the sustainability impacts, risks and opportunities relevant for Mycronic. The Senior Vice President Global Functions, responsible for the sustainability function, has a background as a quality and sustainability manager.

Sustainability performance in incentive schemes

Sustainability-related performance in incentive schemes is described in the Remuneration report on pages 36–37.

Sustainability-linked credit facility

In 2025, Mycronic's renewed SEK 1 billion credit facility was linked to specific requirements related to the company's science-based climate targets, as well as due diligence in the supply chain.

Statement on due diligence

Mycronic's due diligence policies, processes and actions are discussed in different sections of this report. These are listed in the table below.

Risk management and internal controls for sustainability reporting

The Audit Committee monitors that Mycronic implements routines and processes to ensure compliance with all sustainability reporting requirements. Sustainability reporting is addressed at a minimum of two Audit Committee meetings per year.

Depending on the topic, the Group's Sustainability, People and Culture or, in some cases, other functions are responsible for establishing internal control processes that, based on the identified risks, ensure sufficient checks and controls of sustainability reporting.

Each division is responsible for identifying sustainability reporting-related risks, as well as performing reasonable quality checks of the sustainability data for all its sites and activities. The minimum requirements for quality controls include establishing cross-checks of the data (four-eyes principle) and storing and maintaining

supporting documents to be readily available. Additional controls have been established for environmental disclosures, for which a quality verification of the data reported by each site is performed by an external climate consulting organization within the software used by Mycronic to report and calculate GHG emissions.

Depending on the topic, the Group's Sustainability, People and Culture, or, in some cases, other functions are responsible for consolidating sustainability data, identifying sustainability reporting-related risks, and for performing quality verification on the Group level.

Data quality is the main risk identified with regard to sustainability reporting, in particular when the data comes from external sources, since the data accuracy cannot be verified. Indeed, parts of the sustainability data still involve estimations and probability for errors due to a lack of knowledge, standardization, systematization or availability of raw data. To address and mitigate this risk, Mycronic:

- continuously monitors its sustainability reporting processes and controls and, based on materiality, optimizes these;
- works to harmonize and digitize data collection and reporting;
- holds dialogues with internal stakeholders and external partners to improve the data provided;
- reports transparently about estimates, omissions, and rectification of previous errors.

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Core elements of due diligence

a) Embedding due diligence in governance, strategy and business model

- ➔ Position: Pages: 13–21
- ➔ Group: *Risks* Pages: 38–39
- ➔ General information: *Sustainability governance* Pages: 60–61

b) Engaging with affected stakeholders

- ➔ General information: *Stakeholders* Page: 54

c) Identifying and assessing negative impacts on people and the environment

- ➔ General information: *Double materiality assessment, Climate scenario analysis* Pages: 55–58; 59

d) Taking actions to address those negative impacts

- ➔ Environment: *Climate change, Pollution, Resource use and circular economy* Pages: 69–72; 77–79
- ➔ Social: *Own workforce, Workers in the value chain* Pages: 82–84; 89–90
- ➔ Governance: *Business conduct* Pages: 92–94

e) Tracking the effectiveness of these efforts

- ➔ Environment: *Climate change, Pollution, Resource use and circular economy* Pages: 71–76; 77; 79–80
- ➔ Social: *Own workforce, Workers in the value chain* Pages: 84–88; 90
- ➔ Governance: *Business conduct* Page: 94

Environmental Information

Mycronic's environmental agenda centers on reducing greenhouse gas emissions, managing substances of concern, and promoting circularity throughout the product lifecycle. In line with the Paris Agreement, we aim to minimize the climate impact of our operations and develop solutions that help customers achieve their sustainability goals. From designing products built to last for decades to offering maintenance and upgrades, we strive to ensure responsible resource use and reduce environmental impact at every stage.



Read more

- **E1** Climate Change
- **E3** Pollution
- **E5** Resource use and Circular Economy

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EU Taxonomy Regulation disclosures for 2025

The EU Taxonomy is a classification system created to identify environmentally sustainable economic activities. In this chapter, information is provided on how the economic activities in the EU Taxonomy apply to Mycronic’s operations.

Contextual information, scope and limitations

Mycronic is subject to the EU Taxonomy regulation. During the reporting period, Mycronic has conducted a group-wide screening to identify its eligible and aligned activities, covering all six environmental objectives in the EU Taxonomy regulation. The newly acquired companies SurfX, Hprobe, and RoBat were not included in the screening and are hence excluded from the numerator of the EU Taxonomy KPIs. For all activities, turnover from sales through distributors is included in the scope.

Mycronic has applied a cautionary approach in its assessment of eligible and aligned activities. This means that Mycronic excludes activities for which there are substantial uncertainties in the interpretation of the EU Taxonomy Regulation. In 2025, Mycronic re-evaluated the scope of eligible activities following the EU taxonomy simplifications issued by the European Commission, as well as new market practice. Mycronic will continue to re-evaluate its activities related to both eligibility and alignment moving forward as the EU Taxonomy matures.

Description of Mycronic’s EU Taxonomy activities

The table below lists the activities identified by Mycronic as being eligible for the EU Taxonomy. Several products and technologies covered by the activity “CCM 3.6 Manufacture of other low carbon technologies” are also considered to be aligned. For the remaining activities, Mycronic has not yet assessed alignment, or does not fulfill the alignment criteria. Mycronic continues the process of assessing and working towards alignment.

Taxonomy-eligible economic activities	Aligned	Turnover	CapEx	OpEx
CCM 3.6 Manufacture of other low carbon technologies	●	●	●	●
CE 1.2 Manufacture of electrical and electronic equipment		●	●	●
CE 5.1 Repair, refurbishment and remanufacturing		●		
CE 5.2 Sale of spare parts		●		

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CCM 3.6

Manufacture of other low carbon technologies

Mycronic considers all mask writer products with solid-state lasers, the solid-state laser technology itself and one PCB test system, to be *eligible* under the EU Taxonomy “CCM 3.6 Manufacture of low carbon technologies”. A large share of Mycronic’s mask writer products is also considered to be *aligned* in accordance with the EU Taxonomy technical screening criteria.

Mycronic’s view is that its mask writers with solid-state lasers, as well as the updated PCB test system, have the potential to substantially contribute to reduced GHG emissions for the customer compared to alternative technology currently used in the market:

- Mycronic’s mask writers with solid-state lasers are estimated to consume around 70 percent less electricity during use, compared to similar products that use gas laser technology. The installed base of mask writers on the global market is predominantly run on gas lasers. The solid-state laser technology enables a significantly reduced energy consumption from the use phase, thereby reducing related GHG emissions.
- By replacing the ventilation system in the latest version of one of Mycronic’s PCB test systems, a significant reduction in energy consumption was obtained. Measurements show that the electricity consumption decreased by 30 percent in operation mode and by 20 percent in stand-by mode. Through this, Mycronic enables and improves PCB quality for customers worldwide and significantly reduces the energy consumption during use, resulting in GHG emission savings for the customer compared to previous versions.

Assessment of technical screening criteria for 3.6 Manufacture of other low carbon technologies

A large share of Mycronic’s mask writer products is considered to meet the technical screening criteria for alignment. Mycronic believes its solid-state laser mask writers can help customers significantly lower GHG emissions compared to current alternatives. The reductions in GHG emissions have been calculated in Life Cycle Assessments (LCA)

in accordance with ISO 14040 and 14044. The LCA for the mask writer was verified by an independent third party, DNV, in 2023 (see the independent critical review statement in the text box to the right). In the table on page 66, Mycronic describes the main points of its alignment with “Do no significant harm (DNSH)” and “Minimum safeguards” criteria.

CE 1.2

Manufacture of electrical and electronic equipment

Mycronic is a developer, manufacturer, and marketer of high-tech production solutions for the electronics industry. The product offering includes mask writers, PCB assembly solutions, dispensing and conformal coating systems, die bonding and electrical testing of PCBs. Mycronic considers all systems that it sells as eligible under the EU Taxonomy “CE 1.2 Manufacture of electrical and electronic equipment”.

CE 5.1/CE 5.2

Repair, refurbishment and remanufacturing/sale of spare parts

As part of the business to develop, manufacture and market high-tech production solutions for the electronics industry, all divisions offer aftermarket services for products, such as maintenance service and replacement of spare parts.

Mycronic also provides upgrades, both for software and machine parts. The PCB assembly division offers a buy-back program under which equipment is renovated and upgraded for resale. The die bonding business line under the Global Technologies division also does refurbishment and upgrades products for re-sale.

Mycronic considers service, upgrades, and refurbishment of products to be *eligible* under “CE 5.1 Repair, refurbishment and remanufacturing”, and provision of spare parts to be *eligible* under “CE 5.2 Sale of spare parts”.

Key elements of change during reporting period

Within the activity “CCM 3.6 Manufacture of other low carbon technologies” the proportion of turnover from aligned products have increased from 10 percent to 11 percent. This is a result of increased sales of mask writer products fulfilling the alignment criteria.

This year, Mycronic used EU Taxonomy simplifications and excluded certain non-material activities previously reported. Turnover and OpEx for “CE 4.1 Provision of IT/OT data-driven solutions” and CapEx for “CCM 7.1 Construction of new buildings”, “CE 3.1 Construction of new buildings”, and “CE 7.6 Installation, maintenance and repair of renewable energy technologies” were omitted.

CCM 3.6

Independent Critical Review of Mycronic's Life Cycle Assessment of a mask writer

The full version of Mycronic’s Life Cycle Assessment Report was reviewed by DNV. The review concluded in an Independent Critical Review Statement. In this statement DNV added the following conclusion:

“Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the LCA methodology for Selected Information within /the mask writer/* LCA report is not fairly stated and has not been prepared, in all material respects, in accordance with the requirements of ISO 14040:2006 and ISO 14044:2006.”

* The name of the product has been excluded for publication in this report.

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Definition of the financial KPIs

Turnover

Turnover related to eligible or aligned activities, as a percentage of Group net sales.

OpEx

Non-capitalized R&D expenses reported as operational expenditures, related to eligible or aligned activities, as a percentage of consolidated R&D expenses. Other taxonomy-related operational expenditures are not significant.

CapEx

Capitalized expenditures related to eligible or aligned activities, as a percentage of additions to tangible and intangible assets, including from business combinations, as well as add-ons of IFRS 16 leases.

The detailed scope (to the right) describes financial data included in each Taxonomy activity, per KPI. Taxonomy-aligned turnover, CapEx and OpEx refer to the same type of financial data as the eligible turnover, CapEx, OpEx, but include only aligned Mycronic activities.

Detailed scope of the financial KPIs

Turnover

- Activity "CCM 3.6 Manufacture of other low carbon technologies" includes net sales from mask writers and one PCB test system. Installation and warranty are included in the net sales for these products. In addition, services (including spare parts) are included in the net sales for mask writers.
- Activity "CE 1.2 Manufacture of electrical and electronic equipment" covers net sales from all Mycronic systems, including sales from the complete system sold as well as aftermarket sales. To avoid double counting in the table for turnover on page 67, the following is excluded from the eligible turnover in "CE 1.2 Manufacture of electrical and electronic equipment": a) net sales from systems that are included in activity "CCM 3.6 Manufacture of other low carbon technologies", b) net sales from service and spare parts that are included either in "CE 5.1 Repair, refurbishment and remanufacturing" or "CE 5.2 Sale of spare parts".
- Activity "CE 5.1 Repair, refurbishment and remanufacturing" includes aftermarket net sales such as service. To avoid double counting in the table for turnover, net sales from service for mask writers are excluded in "CE 5.1 Repair, refurbishment and remanufacturing", since this is reported under "CCM 3.6 Manufacture of other low carbon technologies".
- Activity "CE 5.2 Sale of spare parts" includes net sales from spare parts excluding consumables. To avoid double counting in the table for turnover, net sales from spare parts for mask writers are excluded in "CE 5.2 Sale of spare parts", since this is reported under "CCM 3.6 Manufacture of other low carbon technologies".

The turnover from Taxonomy-eligible activities corresponds to 94 percent of the total turnover.

The turnover from Taxonomy-aligned activities corresponds to 11 percent of the total turnover.

OpEx

- Activity "CCM 3.6 Manufacture of other low carbon technologies" includes non-capitalized R&D expenses to related systems within this activity.
- Activity "CE 1.2 Manufacture of electrical and electronic equipment" includes non-capitalized R&D expenses related to all Mycronic's systems within the same scope as for reported turnover.
- There are no related OpEx for activities "CE 5.1 Repair, refurbishment and remanufacturing" and "CE 5.2 Sale of spare parts".

The OpEx from Taxonomy-eligible activities corresponds to 68 percent of the total OpEx.

The OpEx from Taxonomy-aligned activities corresponds to 2 percent of the total OpEx.

CapEx

- Activity "CCM 3.6 Manufacture of other low carbon technologies" includes all capitalized R&D expenses to related systems and technology within this activity.
- Activity "CE 1.2 Manufacture of electrical and electronic equipment" includes all capitalized R&D expenses related to all Mycronic's systems within the same scope as for reported turnover.
- There are no related CapEx for activities "CE 5.1 Repair, refurbishment and remanufacturing" and "CE 5.2 Sale of spare parts".

The CapEx from Taxonomy-eligible activities corresponds to 4 percent of the total CapEx.

The CapEx from Taxonomy-aligned activities corresponds to 1 percent of the total CapEx.

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Do no significant harm (DNSH)

Climate change adaption

Mycronic has performed a scenario analysis to assess its climate risks, in accordance with the technical screening criteria for the EU Taxonomy activity “CCM 3.6 Manufacture of low carbon technologies”. The climate scenario analysis was executed for the Representative Concentration Pathway 7.0 (SSP3) and 1,9-2,6 (SSP1), with the aim of assessing risks and opportunities in different temperature outcomes. Read more about the climate scenario analysis results and Mycronic’s resilience analysis on page 59. Mycronic’s transition plan towards climate change mitigation can be found on page 70-71.

Sustainable use and protection of water and marine resources

Mycronic does not utilize water in a way that can risk “environmental degradation related to preserving water quality and avoiding water stress”, as described in Appendix B in both the EU Taxonomy Climate Delegated Act, Annex I and the Environmental Delegated Act, Annex II, as well as in accordance with the EU Water Framework Directive (2000/60/EC).

Water consumption is monitored twice a year, and related impacts have been assessed as non-material in Mycronic’s double materiality assessment. Mycronic uses and wastes only small amounts of water, mainly from bathrooms and canteens. Water is not used in Mycronic’s production processes and Mycronic does not have manufacturing sites or substantial presence in regions facing high water stress. The products do not consume any significant volumes of water while in use. A limited number of products use small amounts of cooling water in closed systems.

Transition to a circular economy

The technical screening criteria for EU Taxonomy activity “3.6 Manufacture of low carbon technologies” require companies to assess the availability of and, where feasible, adopt techniques that support the transition to a circular economy.

Mycronic’s Quality and Environmental policy incorporates circular economy. More specifically, the policy states that products should be designed “for increased energy and resource efficiency throughout their lifecycles”, as well as “avoiding hazardous substances”.

All Mycronic’s mask writers are designed to have high durability and serviceability. The products have a long life-span, making service and replacements of parts a necessity. At their end-of-life, Mycronic offers to buy back the mask writers, and if so, will reuse some parts, while others will be recycled or disposed of in a controlled way.

The mask writers are manufactured in the Swedish site, where local waste management regulation prioritizes recycling over disposal. Within production Mycronic actively works to minimize the production of waste and to use materials efficiently.

Mycronic has data and traceability for substances of concern throughout the mask writers life cycle.

Pollution prevention and control

The technical screening criteria for EU Taxonomy activity “CCM 3.6 Manufacture of low carbon technologies” require that the business activity does not lead to the manufacture, placing on the market or use of listed chemicals from different EU regulations and directives listed in Appendix C to the EU Taxonomy Climate Delegated Act, Annex I. Products aligned to the EU Taxonomy are compliant to the criteria listed in this Appendix.

Mycronic commits to compliance with the relevant regulations and directives. The company requires that all chemicals used in its products and operations are controlled to minimize negative effects on the environment and human health. This includes processes for the identification, evaluation, and elimination of chemicals containing substances hazardous to the environment and human health (i.e., substances on the REACH Candidate list; carcinogenic, mutagenic and reprotoxic substances, allergy inducing substances, and other substances banned by legislation).

Protection and restoration of biodiversity and ecosystem

The technical screening criteria for EU Taxonomy activity “3.6 Manufacture of low carbon technologies” require companies to complete an Environmental Impact Assessment (EIA) in accordance with the EU Environmental Impact Assessment Directive (2011/92/EU). A specific assessment shall be conducted for sites located in or near biodiversity-sensitive areas.

None of Mycronic’s sites run environmentally hazardous activities requiring permits according to the Swedish Environmental code, chapter 9 and/or 11 or other national sector specific legislation. Therefore, Mycronic is not under obligation to conduct an EIA or screening in accordance with the EU Environmental Impact Assessment Directive. In addition, Mycronic does not have manufacturing sites or a substantial presence in biodiversity-sensitive areas.

Minimum safeguard criteria

Mycronic is committed to conducting business in accordance with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the declaration on Fundamental Principles and Rights at Work of the International Labour Organisation (ILO), the eight fundamental conventions of the ILO and the International Bill of Human Rights, in line with EU Taxonomy minimum safeguard criteria.

Mycronic’s commitments to human and labor rights, anti-corruption, taxation, fair competition, and other topics covered by the above mentioned standards are described in the Code of Conduct. In addition, as a signatory to the UN Global Compact, Mycronic commits to its ten principles relating to human rights, labor, environment, and anti-corruption. Suppliers shall sign Mycronic’s supplier Code of Conduct. More information can be found in the dedicated chapters of Mycronic’s Sustainability statement.

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Proportion of Turnover, CapEx, and OpEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities

Financial year (2025)		Breakdown by environmental objectives of Taxonomy-aligned activities											Taxonomy-aligned activities in previous financial year (2024)	Proportion of Taxonomy-aligned activities in previous financial year (2024)	
KPI	Total	Proportion of Taxonomy-eligible activities	Taxonomy-aligned activities	Proportion of Taxonomy-aligned activities	Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity	Proportion of enabling activities	Proportion of transitional activities			Not assessed activities considered non-material
	SEKm	%	SEKm	%	%	%	%	%	%	%	%	%	%	SEKm	%
Turnover	7,938	94	899	11	11	0	0	0	0	0	11	0	0	726	10
CapEx	1,614	4	21	1	1	0	0	0	0	0	1	0	0	19	3
OpEx	978	68	20	2	2	0	0	0	0	0	2	0	0	21	3

Reported KPI Turnover		Environmental objective of Taxonomy-aligned activities											Enabling activity	Transitional activity	Proportion of Taxonomy-aligned in Taxonomy eligible
Economy Activities	Code	Taxonomy-eligible KPI (Proportion of Taxonomy eligible Turnover)	Taxonomy-aligned KPI (monetary value of Turnover)	Taxonomy-aligned KPI (Proportion of Taxonomy aligned Turnover)	Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity					
		%	SEKm	%	%	%	%	%	%	%	%	%	%		
Manufacture of low carbon technologies	CCM 3.6	35	899	11	11							E		32	
Manufacture of electrical and electronic equipment	CE 1.2	38	0	0				0						0	
Repair, refurbishment and remanufacturing	CE 5.1	15	0	0				0						0	
Sale of spare parts	CE 5.2	5	0	0				0						0	
Sum of alignment per objective					11			0							
Total KPI (Turnover)		94	899	11	11			0				11	0	12	

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Proportion of CapEx and OpEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities

Reported KPI CapEx													
Financial year (2025)													
Economy Activities	Code	Taxonomy-eligible KPI (Proportion of Taxonomy eligible CapEx)	Taxonomy-aligned KPI (monetary value of CapEx)	Taxonomy-aligned KPI (Proportion of Taxonomy aligned CapEx)	Environmental objective of Taxonomy-aligned activities						Enabling activity	Transitional activity	Proportion of Taxonomy-aligned in Taxonomy eligible
					Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity			
		%	SEKm	%	%	%	%	%	%	%	%	%	%
Manufacture of low carbon technologies	CCM 3.6	1	21	1	1						E		100
Manufacture of electrical and electronic equipment	CE 1.2	3	0	0				0					0
Repair, refurbishment and remanufacturing	CE 5.1	0	0	0									0
Sale of spare parts	CE 5.2	0	0	0									0
Sum of alignment per objective					1			0					
Total KPI (CapEx)		4	21	1	1			0			1	0	32

Reported KPI OpEx													
Financial year (2025)													
Economy Activities	Code	Taxonomy-eligible KPI (Proportion of Taxonomy eligible OpEx)	Taxonomy-aligned KPI (monetary value of OpEx)	Taxonomy-aligned KPI (Proportion of Taxonomy aligned OpEx)	Environmental objective of Taxonomy-aligned activities						Enabling activity	Transitional activity	Proportion of Taxonomy-aligned in Taxonomy eligible
					Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity			
		%	SEKm	%	%	%	%	%	%	%	%	%	%
Manufacture of low carbon technologies	CCM 3.6	3	20	2	2						E		75
Manufacture of electrical and electronic equipment	CE 1.2	65	0	0				0					0
Repair, refurbishment and remanufacturing	CE 5.1	0	0	0									0
Sale of spare parts	CE 5.2	0	0	0									0
Sum of alignment per objective					2			0					
Total KPI (OpEx)		68	20	2	2			0			2	0	3

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Climate change

To achieve the goals of the Paris Climate Agreement, global greenhouse gas (GHG) emissions must be halved by 2030 and reduced to zero by 2050. Mycronic wants to contribute to making this a reality by working to reduce the climate impact of its operations and developing products that help its customers to reduce their climate impact.

The shift towards a greener economy creates business opportunities for the electronics industry, which has considerable potential to help society achieve the changes needed. At the same time, as the electronics industry grows, its own impact on the climate increases. Mycronic invests in creating more efficient products from a climate and environmental perspective, to help customers on their journey towards more sustainable electronics manufacturing. This also helps to reduce Mycronic's carbon footprint, since approximately 80 percent of Mycronic's total GHG emissions (Scope 1-3) are attributable to customers' use of products.

Climate impact in the strategy

Making the transition to a net-zero economy will require that all actors of society prepare for significant changes. To ensure business resilience in this area, Mycronic's management considers climate impact in its strategies, while preparing for changing customer needs and new legislation.

Climate impact is considered in all of Mycronic's key processes, such as risk management, strategy

reviews and budget processes. These strategic measures will ensure that actions to reduce climate impact become an integral part of the business activities going forward.

Mycronic's climate strategy is aligned with the overall business strategy and developed around two near-term science-based emission reduction targets. The targets are rooted in scientific rigor and align with the Paris Agreement's aim of limiting global warming to 1.5 degrees Celsius above pre-industrial levels. The divisions have set climate targets in accordance with the Group strategy and are responsible for implementing actions to reach the targets. Mycronic's science-based targets are explained in more detail under "Metrics and targets" on page 71-72.

Mycronic has identified core actions for each target. This includes, for example, reducing energy consumption at sites, sourcing renewable electricity and maximizing product energy efficiency.

Mycronic has set targets to reduce its absolute Scope 1 & 2 emissions, as well as its relative Scope 3 emissions from the use of sold products.



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Approval of the climate strategy

Mycronic's climate strategy, which encompasses its science-based targets, action plans, and dedicated investments, constitutes Mycronic's transition plan towards climate change mitigation.

The Board of Directors and executive management ensure that policies, targets and actions are aligned with the company's vision and strategy. They have approved Mycronic's climate strategy, science-based targets, as well as its budget.

Mycronic's understanding is that the company has no locked-in GHG emissions from key assets or products that may jeopardize the achievement of GHG emission reduction targets or drive transition risk.

Mycronic is not involved in activities related to controversial industries and does not derive revenues from fossil fuels. Mycronic is therefore not excluded from Paris-aligned Benchmarks.

Impacts, risks and opportunities

The material impacts, risks and opportunities related to climate change are described in the double materiality assessment on pages 55-58 and in the climate scenario analysis on page 59.

Policies

Environmental management at Mycronic is based on Mycronic's Codes of Conduct, Quality and Environmental Policy, Travel Policy, Group instructions and established goals.

Mycronic's Codes of Conduct address climate change mitigation and energy efficiency. In the Group Code of Conduct, Mycronic commits to reducing emissions, using energy, materials and natural resources efficiently, and to minimizing waste and residual products. In Mycronic's Supplier and Distributor Codes of Conduct, similar commitments are required from its partners.

Mycronic's Quality and Environmental Policy further describes the company's commitment (including climate change mitigation, energy efficiency and renewable energy deployment), how it relates to Mycronic's vision, as well as ways of working.

The Mycronic Group Travel Policy sets out the main principles for sustainable business travel within Mycronic.

Group policies are available on Mycronic's website. More information about their scope, signing and accountability for implementation can be found in the chapter "Business conduct" on page 92-94.

Actions

The implementation of the climate strategy is ongoing. During 2025, climate actions were quantified on both a Group and divisional level during the strategy process to ensure that these are in line with the reduction needed for climate target fulfillment.

Scope 1 and 2 emissions

Mycronic addresses these emissions with the following actions, in priority order:

1. Reduce energy consumption at Mycronic's sites

Mycronic is actively reducing energy use in manufacturing, heating, lighting, and air conditioning. Several sites have completed energy audits and taken reduction measures, with some moving to smaller, more energy efficient offices this year.

2. Source electricity from own solar cells or purchase renewable energy

Mycronic prioritizes generating or purchasing renewable energy for its sites. In 2025, the new production facility in Germany started to produce electricity from its solar cells. Two of Mycronic's production sites now have solar cells. Several other facilities started purchasing renewable electricity

from their electricity providers. The company also works to replace non-renewable fuels, such as gas and oil used in facilities, with renewable alternatives.

3. Switch to electric cars

Mycronic operates a small fleet of company cars, mainly for service technicians and sales staff, and aims to replace fossil fuel vehicles with electric or alternatives with a lower environmental impact.

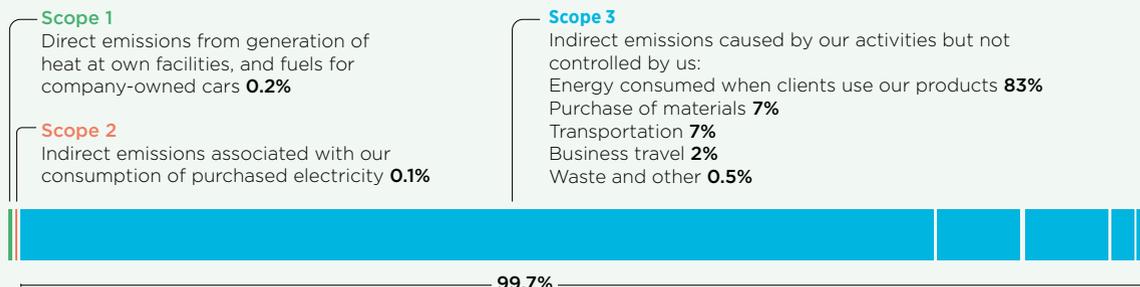
4. Purchase international renewable energy certificates (IRECs)

When there are no options to generate electricity from own solar cells or purchase renewable electricity from local electricity providers, Mycronic may choose to purchase IRECs. For 2025, IRECs were purchased to cover the electricity consumption of all Mycronic sites in China, Taiwan and Thailand (excluding facilities from 2025 acquisitions).

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Mycronic's climate footprint

Share of total emissions by cause and scope



An increasing number of our sites are powered by renewable energy. In 2025, 94 percent of the electricity used came from renewable sources.

Scope 3 emissions

Mycronic addresses significant Scope 3 emissions with the following actions, per source of emissions:

Actions related to emissions from the use of sold products

A large majority – 83 percent – of Mycronic’s carbon footprint is attributable to customers’ use of products. Reducing the climate impact of products therefore plays a significant role in Mycronic’s product innovation plans. Mycronic focuses on technical innovation to maximize product energy efficiency.

Sustainable thinking is integrated in all product development processes, with one of the objectives being to reduce emissions from the use of products, which is Mycronic’s biggest source of Scope 3 emissions.

Mycronic also investigates new business models that minimize carbon emissions, and partner with customers and industry associations to minimize energy consumption and transition towards renewable energy sources.

Division Pattern Generators continues replacing energy-intensive gas lasers with solid-state lasers (SSL) consuming up to 99 percent less energy than traditional gas lasers. Many gas-laser mask writers for display and semiconductor applications have already been substituted, and newer systems within the installed base are being upgraded to SSL through the laser exchange program. This

program plays an important role in Mycronic’s efforts to decrease both its clients’ and its own carbon footprint.

In the past few years, Mycronic has released several products with significantly improved energy efficiency compared to the previous version. For example, High Volume’s updated version of the MYD dispenser improved energy efficiency per placed dot by up to 25 percent. Global Technologies PCB test business line has replaced the ventilation system across the complete machine portfolio. This resulted in energy savings of more than 30 percent in machine operation as well as 20 percent in stand-by mode.

Actions related to emissions from transport and distribution

Emissions caused by the transport of Mycronic products and equipment are primarily due to air freight. Consequently, the company is working to change the mode of transportation to sea and rail freight. Mycronic also works to transport less, shorten distances and to reduce the weight of goods. Current actions include site consolidation, end assembly at local sites and partnering with suppliers and customers to drive change. When air freight is necessary, Mycronic has sometimes purchased small amounts of sustainable aviation fuel (SAF). SAF is an alternative fuel that reduces emissions from air transport.

Actions related to emissions from business travel

Mycronic aims to minimize air travel using digital alternatives for meetings and site visits. Remote diagnostic software and service solutions have been developed, and local sales and service offices have been established to further cut long-haul flights.

Investment in climate actions

To support the implementation of the transition plan, climate initiatives are considered in the annual budget process. All actions related to Scope 1 and 2, as well as the Scope 3 categories *business travel* and *transportation and distribution*, are included in the annual budget and can be implemented without significant CapEx or OpEx investment.

Reducing emissions from the use of products (Scope 3) requires significant investments in research and development. In 2025, Mycronic’s overall R&D expenditure amounted to 994 MSEK, representing 13 percent of net sales. The efforts have resulted in activities that are both eligible and aligned with the EU Taxonomy.

In 2025, Mycronic invested 21 MSEK in capitalized R&D expenses and 27 MSEK in non-capitalized expenses for developing energy-efficient products aligned with the EU Taxonomy activity “3.6 Manufacture of other low-carbon technologies”. Note that it has not been possible to determine the

exact share of these investments that specifically targeted improvements in the energy efficiency of these products.

The total capitalized R&D expenses from taxonomy-aligned activities have decreased from 3 percent in 2024 to 1 percent in 2025. Likewise, the non-capitalized R&D expenses from taxonomy-aligned activities have decreased from 3 percent in 2024 to 2 percent in 2025. More details can be seen in the EU Taxonomy chapter on pages 63–68.

Mycronic also makes investments through its Sustainable Innovation Fund that finances projects with a climate focus in the electronics industry, targeting selected UN Sustainable Development Goals. The Fund contributes to integrating sustainable practices into business operations and fosters sustainability awareness across the Group.

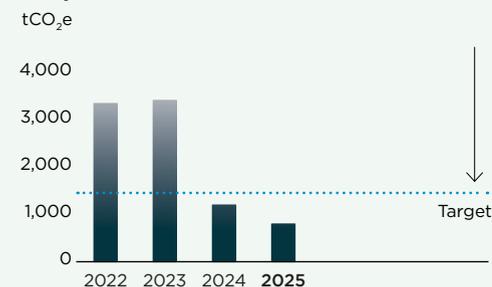
Metrics and targets

Mycronic has set two science-based near term GHG emission targets (SBTs) from the base year of 2022 until 2030. Mycronic has committed to reducing its absolute Scope 1 and 2 (market-based) GHG emissions by 56 percent. This target includes emissions from own facilities and company-owned cars. GHG emissions in Scope 3 shall be decreased by 52 percent per SEK value added. This target covers GHG emissions from the use of sold products, emissions that arise from electricity usage when Mycronic

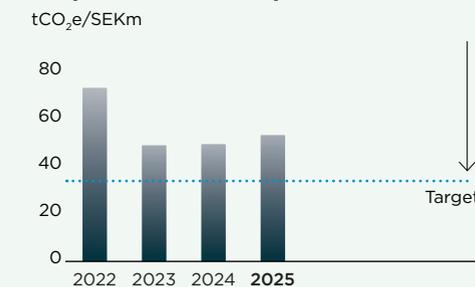
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Science-based climate targets	Target year 2030	2025	2024	Base year 2022	Change, base year to 2025, %
Scope 1 & 2, tCO ₂ e	1,481	823	1,223	3,365	-76
Scope 3 - Use of sold products, tCO ₂ e/SEKm value added	35.1	53.2	49.4	73.1	-27

Scope 1 & 2



Scope 3 - Use of sold products



machines are run at customers' sites. For this relative target, gross profit (SEK) is the denominator.

The climate targets have been verified by the Science Based Targets initiative and are in line with the Paris Agreement's aim of limiting global warming to 1.5 degrees Celsius above pre-industrial levels. The precise formulation of the targets, as well as information related to restatements, can be found on page 74-75.

The targets cover the Group and are fully consistent with the GHG inventory presented on page 73-75, where methodology and data coverage are described.

Observations for 2025

Science-based target for Scope 1 and 2

This is the second year Mycronic is presenting progress on its science-based targets. The Scope 1 and 2 target was reached in 2025 and the positive trend continued in 2025, with emissions decreasing even further. By the end of 2025, the emissions had decreased by 76 percent from the base year. This is mainly the result of the strategy to purchase and generate renewable electricity. Mycronic increased the share of purchased renewable electricity from 46 percent in 2022 to 94 percent in 2025.

Science-based target for Scope 3

Mycronic has also made progress on the relative Scope 3 target, achieving a 27 percent reduction since the base year. While absolute emissions from the use of sold products have increased by 32 percent since the base year, due to higher sales volumes, gross profit has grown at a faster pace during the same period. As a result, emissions relative to gross profit have declined over time. Compared with 2024, however, relative emissions increased slightly. This development was primarily driven by a higher number of sold products and the impact of the product mix on both gross profit and energy use.

Although Mycronic still has significant progress to make in reaching its Scope 3 target, initial results from energy efficiency improvements are becoming apparent. For some products and division initiatives, emissions from the use of sold products have not increased at the same rate as product sales.

Purchased goods and services

The increase in emissions compared to 2024 correlates with the increase in weight reported under "Materials used to manufacture Mycronic's products during the reporting period", which in turn is due to the increased number of sold products and a slightly extended reporting scope. Mycronic is working on detailing and improving data quality to ensure more precise calculations within this category for the future.

Transportation and distribution

After several years of rising emissions, transportation emissions decreased in 2025. This occurred despite a growing volume of goods and products transported. The decrease in emissions is mainly attributable to a lower emission factor (published by DESNZ) for air transport in 2025, following two years of elevated factors resulting from reduced load factors during the pandemic. Mycronic will continuously monitor its actions to ensure they are effective in reducing emissions over time.

Business travel

Business travel emissions have remained relatively stable over the past three years. The slight decrease observed in 2025 compared with 2024 is linked to a lower emission factor for air travel. Meanwhile, the number of passenger travel kilometers increased. Since 2022, Mycronic has increased its use of train travel, but air travel still represents the majority of the total distance traveled.

Innovation

Clean Surface Treatment by SurfX



"SurfX's surface treatment solution is more energy-efficient and cleaner than traditional solutions. It does not use heavy chambers or energy-intensive pumps, it eliminates the need for carbon-based acids, and it produces no harmful byproducts – only water vapor."

Chris Lin • General Manager Operations, SurfX

SurfX Technologies provides advanced argon plasma solutions for cleaning surfaces in the semiconductor and packaging industries. This new technology uses less energy and fewer chemicals compared to traditional surface treatment methods and it emits no CO₂ emissions from organic acids.

SurfX eliminates the need for carbon-based acids like flux or formic acid, which emit CO₂ and leave residues. Instead, the argon plasma process uses hydrogen, argon and oxygen. These are naturally occurring, clean gases that produce no harmful byproducts (only water vapor). Moreover, the process gases hydrogen and

oxygen can be generated on-site to reduce transport emissions.

Another commonly used surface cleaning technology uses vacuum plasma solutions. This technology does not use chemicals but requires heavy chambers and energy-intensive pumps. SurfX's argon plasma solution, on the other hand, operates at atmospheric pressure, cutting energy use and material consumption.

The argon plasma solution is an inherently cleaner and more energy-efficient surface treatment process that will contribute to bringing us one step closer to a sustainable electronics industry.

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Emissions¹

Group, tCO ₂ e	Retrospective			
	Base year, 2022 ²	Comparative, 2024	2025	Change, 2024 to 2025, %
Scope 1 GHG emissions				
Gross Scope 1 GHG emissions	573	536	557	4
Percentage of Scope 1 GHG emissions from regulated emissions trading schemes, %	0	0	0	—
Scope 2 GHG emissions				
Gross location-based Scope 2 GHG emissions	2,821	3,099	3,274	6
Gross market-based Scope 2 GHG emissions	2,792	687	266	-61
Significant Scope 3 GHG emissions				
Total gross indirect (Scope 3) GHG emissions		225,132	264,785	18
1. Purchased goods and services		15,102	18,984	26
2. Capital goods		N/A	N/A	—
3. Fuel and energy-related activities (not included in Scope 1 or Scope 2)		1,118	1,248	12
4. Upstream transportation and distribution		11,766	11,015	-6
5. Waste generated in operations		0.01	0.03	83
6. Business travel		5,741	5,001	-13
7. Employee commuting		N/A	N/A	—
8. Upstream leased assets		N/A	N/A	—
9. Downstream transportation		7,564	7,129	-6
10. Processing of sold products		N/A	N/A	—
11. Use of sold products	167,293	183,838	221,406	20
12. End-of-life treatment of sold products		1.1	1.4	24
13. Downstream leased assets		N/A	N/A	—
14. Franchises		N/A	N/A	—
15. Investments		N/A	N/A	—
Total GHG emissions (location-based)		228,767	268,616	17
Total GHG emissions (market-based)		226,355	265,607	17

GHG intensity based on net revenue

GHG intensity per net revenue, tCO ₂ eq/SEKm	2025	2024	Change, 2024 to 2025, %
Total GHG emissions (location-based) per net sales	33.8	32.4	4.4
Total GHG emissions (market-based) per net sales	33.5	32.1	4.3

1) GHG emission targets to 2030 are described on pages 71-72.

2) Base year data is only presented for the categories included in Mycronic's science-based targets (Scope 1, Scope 2 and Scope 3 category 11), for which the base year is 2022. Mycronic has not set external Group targets on other Scope 3 categories, hence no base year has been set for these categories.

Methodology for greenhouse gas emissions accounting, Scope 1-3

Mycronic reports greenhouse gas emissions in accordance with the recommendations of the Greenhouse Gas Protocol Corporate Standard (GHG Protocol), including all seven required greenhouse gases: CO₂, CH₄, N₂O, HFCs, PFCs, SF₆ and NF₃. To calculate emissions, Mycronic uses a carbon emissions calculation tool (Our Impacts) from an external provider, who also provides and updates the emission factors annually.

Emission factors for scope 1 & 2 are from EPA, DESNZ, IPCC, UN, AIB and EC.

Emission factors for Scope 3 are from DESNZ, UN, WBCSD/WRI, EPA, GIO, CGER, NIES, Naturvårdsverket, SNCF, SEPA, IPCC, SJ, Deutsche Bahn, UNECE and EC.

Mycronic uses the operational control consolidation approach and the market-based method as the main Scope 2 accounting method.

The global warming potential (GWP, AR5) rates used are: 1 for CO₂ and CO₂e, 28 for CH₄, 265 for N₂O and 0 for biogenic CO₂. Biogenic CO₂ emissions are calculated and reported separate from Scope 1-3.

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Emissions

Precise formulation of Mycronic’s science-based targets

Mycronic commits to reduce absolute Scope 1 and 2 GHG emissions 56 percent by 2030 from a 2022 base year*. Mycronic also commits to reduce Scope 3 GHG emissions from use of sold products 52 percent per SEK value added** within the same timeframe.

Data coverage and methodology:

Scope 1 and 2

Scope 1 and 2 data for 2025 covers the whole Group, including High Volume’s production site in Thailand which opened in 2025. It excludes companies acquired during 2025, as well as one small office in Germany for which data is not available.

Scope 1 consists of emissions from fuel usage at facilities, self-generated electricity and emissions from the use of company owned cars. Refrigerant leakage is currently not measured and therefore excluded. At one of the production sites with solar cells, it is not possible to distinguish used from exported electricity, Mycronic has therefore chosen to report all self-generated electricity.

Scope 2 consists of emissions from purchased electricity within the organization, including electricity usage in facilities and electricity used for company-owned cars. For two sales and service offices electricity emissions have been estimated based on the office size.

By the end of 2025, 94 percent of the electricity Mycronic purchased came from renewable energy sources. Purchased renewable energy is only disclosed as such, when specifically reported by a unit and supported by certificates or other evidence. The electricity bought in Sweden and Japan comes from hydro power. In the US, the electricity is generated from biomass and hydro power. In the UK and Germany, the electricity consists of a mix of renewables. In South Korea it is generated from solar energy. For China and Taiwan, IRECs and GECS have been purchased based on wind power. For Thailand, IRECs have been purchased based on solar power. The IRECs are valid under the IREC standard and statement of proof for the quantity and unique redemption for Mycronic has been verified.

Data coverage and methodology:

Scope 3

Data for 2025 covers the whole Group, excluding companies acquired during 2025 and High Volume’s production site in Thailand which opened during 2025.

Scope 3 categories included in the reporting are based on the results of a screening. Mycronic has chosen to report on the most significant categories based on size of emissions and materiality.

In general, Mycronic calculates the majority of its emissions internally to maintain accuracy and ensure a consistent methodology. The company strives to obtain comprehensive activity data from suppliers and value chain partners, subsequently conducting own emission calculations. The only exception applies to select transport carriers whose methodologies are deemed reliable.

For 2025, 0.5 percent of total Scope 3 emissions are based on primary emission data from transport carriers within the Scope 3 category “upstream transportation”.

Category 1. Purchased goods and services:

This category includes emissions from purchased materials that are used to produce Mycronic’s primary products, as well as emissions from water supply. See “Water” on page 80. Mycronic has not included emissions from construction of the company’s new German site within this category.

Emissions from purchased goods are based on weights reported under “Materials used to manufacture Mycronic’s products during the reporting period”, on page 80, combined with emission factors from Life Cycle Assessments of Mycronic’s products. Emissions from the material are applied to relevant product groups and extrapolated based on the weight of products.

Category 3. Fuel and energy-related activities:

This category consists of emissions from upstream emissions arising from Scope 1 and 2 activities. See “Data coverage and methodology: Scope 1 and 2”.

Category 4. Upstream transportation and distribution and Category 9. Downstream transportation and distribution:

Data for transportation is mostly based on the distance-based method, where weight and distances are either estimated (based on sold products), or come from reports from expeditors and third-party delivery firms. Some expeditors provide emissions data, which is included in the reporting only when the expeditor could verify well-to-wheel (WtW) calculations. A Radiative Forcing Index (RFI) of 2 has been added to flight transport. All transportation is calculated as well-to-wheel (WtW).

Data covers primarily outbound (sold units) deliveries to clients. A few sales and service offices exclude downstream transportation, and two sites do not include any transportation data. This is a small portion and is due to limited data availability.

Mycronic has purchased Sustainable Aviation Fuel (SAF) for some transports during 2023, 2024 and 2025. Emissions reduced through SAF from these transports have been deducted from the emissions category “upstream transportation and distribution”. The amount of deducted emissions is based on information provided by the transport carrier’s SAF certificate. The certificates have been verified by a third party at the request of the transport companies. For 2023: 50 tonnes CO₂e and for 2024: 131 tonnes CO₂e were deducted based on the SAF certificates. In 2025, 77 CO₂e were deducted based on the SAF certificates.

Category 5. Waste generated in operations:

Emissions for this category are based on the data collected for “Waste”. For information about the data coverage and methodology for data within this category, see “Waste from operations” on page 80.

Category 6. Business travel:

Business travel covers employees and includes air flights, train travel and usage of employee-owned cars for business travel. It also includes taxi travel for the production sites located in China. Data is collected from travel agency reports and internal accounting. A Radiative Forcing Index (RFI) of 2 has been added to flight travel.

Mycronic has chosen to exclude emissions from rental cars, hotel stays and similar temporary living arrangements.

Category 11. Use of sold products:

Mycronic calculates emissions from the use of sold products based on their lifetime electricity consumption (kWh) at Mycronic’s customer sites. Product power consumption is based on direct measurements and estimates. The expected lifetime is estimated based on experience from previous and current products. More information regarding data coverage and methodology can be found under “Energy consumption from the use of Mycronic’s sold products” on page 76.

Emission factors are applied to the countries where the products are used. Mycronic’s customers are present mainly in Asia, North America and Europe, with the majority in Asia. The electricity mix within these countries affects the emissions significantly.

Category 12. End-of-life treatment of sold products:

For product end-of-life disposal, Mycronic assumes that all materials that can be recycled have been recycled when disposed. To calculate amounts, information about product content has been used, combined with information provided by the waste disposal contractor. Waste from end-of-life treatment from sold products only includes data from production done in Sweden. Data is unavailable for the other regions.

Restatements and updates to target base year

To ensure the correct baseline value and comparative years for the climate target, emissions from historical years are reviewed annually. Newly acquired companies become fully integrated into the Sustainability Statement in the reporting year following the year of acquisition, which allows the acquired company to report sustainability data for a full year.

For the category “Use of sold products” historical data is retrieved and reported in accordance with the current methodology and available information.

For all other emission categories, the activity data for the year they are incorporated into the GHG emission accounting is used as an estimate for

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* The target boundary includes land-related emissions and removals from bioenergy feedstocks
 **Value added = gross profit

previous years. This estimate is considered accurate, since the acquired companies have had similar size and operations throughout the years covered by the climate targets. Year-specific emission factors are applied to activity data to account for external influences.

Emission data for 2024, 2023 and 2022 have been restated as a result of an increased reporting scope, corrections, improved data quality, and updated estimates.

The following restatements were made for 2024, 2023 and 2022:

- Data for the companies acquired in 2024, Vanguard and Modus, have been restated for all emission categories. See the section above for details on methodology and estimated categories.
- Scope 3 category “use of sold products” was updated for the Global Technologies division in USA with improved data quality and updated methodology for a more accurate number of sold products and usage country.
- Scope 3 category “upstream transportation” was updated for the two Swedish production sites with more specific data from one transport carrier
- Scope 3 category “downstream transportation” was updated for PCB Assembly Solutions to include a larger scope and correct weight of products.

The following restatements were made for 2024:

- Scope 3 category “use of sold products” was updated regarding number of sold products for PCB Assembly Solutions and one of Global Technologies’ sites in China.
- Scope 3 category “purchased goods and services” and “end-of-life treatment of sold products” were updated regarding weight for one of PCB Assembly Solutions’ products.
- Scope 3 category “purchased goods and services” was updated for the Global Technologies division in USA with regard to the unit used.
- Scope 3 category “business travel” was updated for PCB Assembly Solutions with regard to the reporting scope.
- Scope 3 category “upstream transportation” was updated for PCB Assembly Solutions with regard to the reporting scope.

The following restatements were made for 2023:

- Scope 3 category “upstream transportation” was updated following the identification of an error in the platform resulting in missing emissions from air freight for one sale and services site.
- Scope 3 category “purchased goods and services” was updated for the Global Technologies division in USA with regard to the unit used.

For 2022, the restated scope covering Mycronic’s climate targets amounted to 4,135 tonnes CO₂e, corresponding to an increase of 91 tonnes CO₂e for Scope 1 and 2 and a increase of 4,044 tonnes CO₂e for Scope 3.

For 2023, the total restated scope amounted to 4,050 tonnes CO₂e, corresponding to an increase of 91 tonnes CO₂e for Scope 1 and 2 and a increase of 3,960 tonnes CO₂e for Scope 3.

For 2024, the total restated scope amounted to 3,824 tonnes CO₂e, corresponding to an increase of 76 tonnes CO₂e for Scope 1 and 2 and a increase of 3,748 tonnes CO₂e for Scope 3.

GHG emissions outside of scope 1–3

Total biogenic CO₂ emissions were 17 tonnes in 2025, compared to 40 tonnes in 2024. The Scope 2 emission factors for biomass combustion do not separate biogenic and GHG emissions.

Other disclosures related to emissions

- Mycronic’s emissions divided by GHG for 2025 were in tonnes 193,362 CO₂, 2 CH₄ and 3 N₂O. The remaining emissions were only reported as CO₂e due to the emission factors applied that do not separate the different GHGs.
- Net revenue to calculate GHG intensity can be found in the financial statements on page 101.
- Mycronic does not have any GHG removals or GHG mitigation projects financed through carbon credits.
- Mycronic does not apply an internal carbon pricing scheme.
- Mycronic is not subject to any regulated emission trading schemes.

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Energy

Energy consumption and mix within the organization

Energy consumption within the organization includes energy used in facilities for electricity, heating, and cooking (consisting of electricity, natural gas, LPG and biofuel), as well as fuel/electricity used for company-owned cars. The calculation is based on the consumption and distance. Conversion factors from DESNZ are used to convert gas, fuels, and kilometers to kWh.

Data coverage and methodology

Data for 2025 covers the whole Group, including High Volume's production site in Thailand which opened during 2025. It excludes companies acquired during 2025, as well as one small office in Germany for which data is not available.

At one production site with solar cells, it is not possible to separate used from exported electricity, so Mycronic reports all self-generated power. For two sales and service offices, electricity emissions are estimated based on office size.

It is assumed that all fuel used in company-owned cars comes from non-renewable sources, until more detailed information becomes available.

Restatements

Data for historical years is restated to include the acquired companies Modus and Vanguard. For these companies, energy consumption for 2024 is estimated based on 2025 activity data, as both years are estimated to be similar.

Energy intensity based on net revenue

According to the ESRS definition, Mycronic operates in the high climate impact sector "manufacturing". Energy intensity is calculated as the total energy consumption per net sales. Net revenue can be found in the financial statement on page 101.

Energy consumption from the use of Mycronic's sold products

Mycronic reports energy consumption from the use of sold products as an additional metric since this is closely related to the core of Mycronic's business

and accounts for the largest emission category. The increase from 2024 to 2025 is a result of increased sales.

Data coverage and methodology

Data for 2025 covers the whole Group, excluding companies acquired during 2025. Indirect energy used at the customer site is not included, such as electricity needed for clean room, compressed air, and cooling.

The energy consumption from the use of sold products is calculated based on the lifetime energy consumption of Mycronic products during use at the customer site, for products sold during the reporting year. It is therefore closely correlated to yearly sales of Mycronic's products. Since the energy consumption during use differs significantly between Mycronic's product lines, both the number and type of products sold will affect the result.

For each type of product, data is collected regarding:

- Number of products sold during the reporting year.
- Estimated expected lifetime, expressed in total number of hours in use (both stand-by and full operation).
- Power consumption, based on estimates and direct measurements.
- Country where the product is being used by the customer.

Mycronic's products have a long lifetime. The majority of them are used for around 15 years and are used during multiple shifts or even 24 hours a day at the customer's site. As a result, the electricity consumption within this category is high compared to, for example, Mycronic's energy consumption within the organization.

Restatements

The data is restated to include the acquired companies Modus and Vanguard, Global Technologies site in China and was updated regarding number of sold products for PCB Assembly Solutions.

ENERGY CONSUMPTION AND MIX WITHIN THE ORGANIZATION

Energy consumption and mix, MWh	2025	2024
(1) Fuel consumption from coal and coal products	0	0
(2) Fuel consumption from crude oil and petroleum products	1,608	1,580
(3) Fuel consumption from natural gas	833	806
(4) Fuel consumption from other fossil sources	—	—
(5) Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	435	964
(6) Total fossil energy consumption – calculated as the sum of lines 1 to 5	2,875	3,351
Share of fossil sources in total energy consumption, %	20	26
(7) Consumption from nuclear sources	190	238
Share of consumption from nuclear sources in total energy consumption, %	1	2
(8) Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biological origin, biogas, renewable hydrogen, etc.)	66	32
(9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	10,776	9,375
(10) The consumption of self-generated non-fuel renewable energy	122	—
(11) Total renewable energy consumption – calculated as the sum of lines 8 to 10	10,964	9,408
Share of renewable sources in total energy consumption, %	78	72
Total energy consumption – calculated as the sum of lines 6, 7 and 11	14,029	12,996

ENERGY INTENSITY

Energy intensity per net revenue, MWh/SEKm	2025	2024	Change, 2024 to 2025, %
Total energy consumption per net sales	1.77	1.84	-4

ENERGY CONSUMPTION FROM THE USE OF MYCRONIC'S SOLD PRODUCTS

Energy consumption from the use of sold products, MWh	2025	2024
Total	305,599	248,014

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Pollution

Substances of concern is a material topic for Mycronic, mostly due to certain substances present in electronic components that Mycronic purchases for assembly. Small quantities of chemical products are also handled in the manufacturing.

Chemicals and substances of concern are present in Mycronic products, within parts of the electronic components Mycronic purchases for assembly. Mycronic also manages small amounts of chemical products, such as adhesives and fats, necessary in the manufacturing process. Some of these chemicals contain substances of concern. Finally, Mycronic distributes consumables needed for the usage of its products, such as solder paste and fats, which in some cases contain substances of concern.

Impacts, risks and opportunities

The material impacts related to pollution are described in the double materiality assessment on pages 55–58. For Mycronic, only the sub-topics “substances of concern” and “substances of very high concern” are considered material within this area.

Policies

Mycronic applies a precautionary approach to reduce or avoid negative impacts on the environment. Substances of concern encompass chemicals and other substances posing environmental or health risks. Mycronic commits to comply with applicable rules and regulations, such as RoHS and REACH.

Mycronic’s Codes of Conduct and Group instructions guide the management of substances of concern.

Mycronic’s Group Code of Conduct contains a commitment to avoid, or otherwise minimize and responsibly manage, the use of substances of concern. It also outlines Mycronic’s commitments regarding risk evaluations, information and training, provision of protection equipment, as well as incident reporting and follow-up.

Mycronic’s Codes of Conduct for suppliers and distributors include similar requirements, although with a stronger focus on legal compliance and safe management, and a lesser focus on substituting, minimizing, and phasing out substances of concern. In addition to the Codes of Conduct, contractual agreements with suppliers and distributors often include specific product compliance requirements related to substances of concern (such as compliance to REACH and RoHS). The Codes of Conduct are available on Mycronic’s website.

Read more about the scope, signing and accountability for implementation of the Codes of Conduct in the chapter “Business conduct” on pages 92–94.

Actions

Mycronic has processes in place to minimize risk when using chemicals and other substances. Substances of concern are only used if there are no other relevant alternatives. If a substance of concern must be used, motivation must be provided and approval by the relevant local authority received. Mycronic requires that all chemicals used in products and operations are controlled to minimize negative effects on the environment and human health. Such controls include, but are not limited to:

- Process for the introduction of new chemicals, including risk assessments and evaluation of compliance with legal requirements.
- Correct labeling, use, storage, delivery, and transportation.
- Instructions to prevent misuse.
- Availability of personal protection equipment and spill containment apparatus.
- Mandatory training of employees.
- Processes for the identification, evaluation, and elimination of chemicals containing hazardous substances (i.e., substances on the REACH Candidate list, CMR substances, allergy-inducing substances, and substances banned by legislation).
- Implement and monitor environmentally friendly, safe, and efficient waste handling for disposal of substance of concern.
- Define, communicate, document and follow up requirements to waste handling contractors.

In addition, within the Swedish operations, an independent external partner regularly performs risk assessments and audits of chemicals.

These actions are ongoing and are budgeted for annually. As part of Mycronic’s significant investments in R&D (see page 16), the company innovates to help customers reduce production waste and minimize the use of harmful substances, such as solder paste containing lead.

Metrics and targets

Mycronic has not set, and is currently not planning to set, any time-bound Group targets related to substances of concern. Mycronic is actively working to phase out and limit the use of chemicals containing hazardous substances to comply with REACH and RoHS Directives and to prepare for other future regulations. The divisions may choose to set their own targets to reduce or phase out substances of concern.

Mycronic is currently unable to report on metrics for substances of concern and substances of very high concern. Mycronic aims to disclose this information in the future.

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Resource use and circular economy

Mycronic products are designed to be used for decades. During their lifetime, Mycronic offers maintenance, spare parts, repairs, and upgrades. Mycronic’s efforts also include end-of-life management, such as proper disposal, take-back programs, and reuse of products.

Impacts, risks and opportunities

The material impacts, risks and opportunities related to resource use and circular economy are described in the double materiality assessment on pages 55-58.

Policies

Circular economy and resource usage is covered in Mycronic’s Codes of Conduct, as well as in the Group Quality and Environmental policy. Mycronic’s Group Code of Conduct states that materials and natural resources shall be used efficiently, and that waste and residual products shall be minimized. The Code promotes sustainable and responsible sourcing, stating that environmental responsibility and ownership shall be an integral part of business

processes throughout the value chain, and that due diligence shall be exercised.

Mycronic’s Codes of Conduct for suppliers and distributors include similar requirements, although with a stronger focus on legal compliance, and a lesser focus on introducing circular economy principles. Suppliers are also required to exercise due diligence in respect to the sourcing and extraction of raw materials, relating to sustainable sourcing.

Mycronic’s Group Quality and Environmental Policy states that Mycronic shall use resources efficiently, reduce waste, source materials responsibly, and integrate circular economy principles as part of achieving its vision and dedication to protecting the global environment. By integrating circular economy principles, the policy addresses transitioning away from virgin resources and using more recycled and renewable resources.

Group policies are available on Mycronic’s website. Read more about their scope, signing and accountability for implementation in the chapter “Business conduct” on pages 92-94.

Actions

Mycronic has not adopted a dedicated circular economy strategy with time-bound key actions. However, it has several ongoing actions, further described below, to promote a more circular economy and to reduce the company’s environmental impact from materials. It is the responsibility of the divisions to set up an action plan related to this topic.

Circularity

Sustainable thinking is part of all R&D development processes, which include topics such as circularity,

choice of materials, and responsible product waste disposal. For example, the Global Technologies division has re-designed some of its dispenser systems to enable a significant reduction in the number of PCBs needed, which saves both material and energy consumption.

Circularity is particularly relevant in the design process of the products. Mycronic designs parts and products for prolonged life, ease of repair, upgrade, extendibility, ease of disassembly, recycling, and reuse.

Mycronic’s aftermarket business includes service sales, spare parts, and accessories for the installed base of systems, covering both maintenance services and spare part replacements. Through an increased focus on maintenance, Mycronic extends the useful life of its equipment. Mycronic also provides upgrades for its products, both related to



“We have completed a major redesign of one of our product lines. By rethinking the system architecture and simplifying electrical wiring, we significantly reduced the number of PCBs required. This redesign has enabled us to both streamline production and save materials. We are now rolling out similar improvements across our entire portfolio.”

Kishore Lankalapalli • Director of Engineering at Mycronic’s Global Technologies Division, Die Bonding

Number of refurbished systems in 2025

26

Share of recycled waste 2025

46%

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software and machine parts. One example is the division Pattern Generators that has an exchange program to retrofit installed mask writers with solid-state lasers. The solid-state laser not only reduces energy consumption of the laser by up to 99 percent compared to the gas laser originally in the mask writer, but also has a longer lifespan and is more robust.

Several of the divisions offer digital solutions that help customers to reduce material waste and control production efficiency by identifying potential production errors.

Each division takes back products and spare parts to some extent – for refurbishment, upgrades, disposal, or reuse. The level of activity varies by division; for instance, the PCB Assembly Solutions division runs a buy-back program for renovating and upgrading equipment for resale, while Pattern Generators repurposes components from disposed products.

Waste management

Waste from electronics and electronic equipment is one of the fastest-growing waste streams globally. Several substances classified as hazardous are found in electronics and can become a problem for health and the environment, mainly when they become waste. The amount of waste from Mycronic's operations and products is comparatively small because of the relatively small number of products manufactured.

For products covered by the Waste from Electrical and Electronic Equipment (WEEE) Directive, Mycronic arranges the responsible disposal of the products through professional recycling and take-back schemes. Some divisions also organize the collection, treatment, recycling, and recovery of products for products outside of the WEE directive. All products have a disassembly manual, including instructions for safe disassembly of electrical and electronic parts as well as an indication of location of hazardous substances.

When it comes to waste from Mycronic's own operations, the divisions are working continuously to increase recycling. In Sweden, in addition to recycling required by law, Mycronic collaborates with an external partner to reuse or recycle IT waste. Finally, several sites have invested in waste compactors that have reduced the need for waste

removal from the site, thereby reducing emissions from transport.

All actions described in this chapter are continuous and are budgeted for annually. Mycronic invests a significant amount in R&D (see page 16), where sustainability, including circular thinking, is integrated into all processes.

Metrics and targets

Mycronic has not set, and is currently not planning to set, any time-bound Group targets related to circular economy, resource use, or waste generation. Circularity is an important topic for the divisions that continuously work to minimize material usage and reduce environmental impact from resource usage.

Mycronic follows up progress in these matters by measuring total weight of materials and waste, and related GHG emissions. Emissions from materials and waste are presented in the Climate Change chapter, page 69.

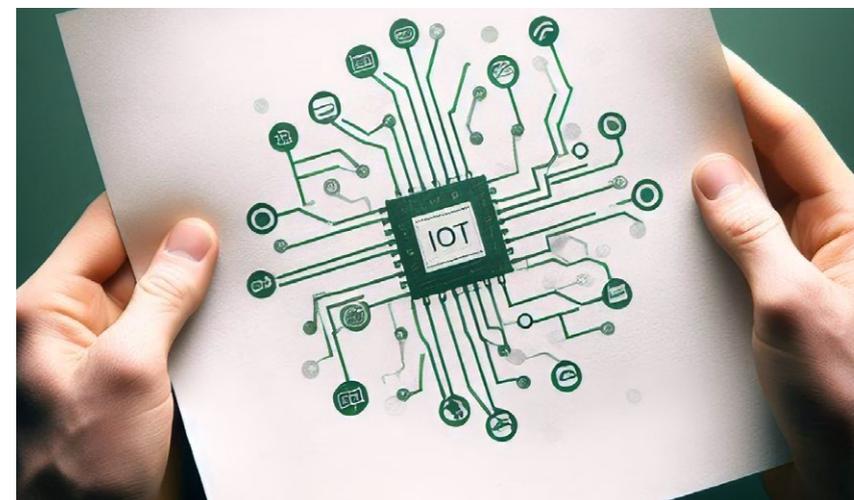
Resource inflows

Resource inflows are mainly related to the materials and components purchased for assembling Mycronic products. Mycronic's products contain many materials with different degrees of environmental impact, including metals, rock (primarily di-base), plastic, glass, batteries, and several types of electronic components. Metals used in the products include stainless steel, aluminum, and titanium. Some of Mycronic's electronic components may contain rare earth elements, such as neodymium. The weight of materials used to manufacture Mycronic products is presented in the table "Materials used to manufacture Mycronic's products during the reporting period". None of the purchased biological materials are sourced under a recognized sustainability certification scheme.

In addition to materials and components for its products, Mycronic also purchases equipment used in its own operations, such as R&D equipment and office supplies including IT hardware. Only limited amounts of production equipment are used by Mycronic, as its manufacturing primarily consists of manual assembly. Water is not used in Mycronic's production processes, but is nevertheless reported under "Water" on the next page.

Sustainable materials

Digital Cellulose – or Why Mycronic is interested in paper!



Mycronic collaborates with industry and academia in the Digital Cellulose Center (DCC), which explores forest-based materials and IoT technologies to enable sustainable, circular electronics. DCC focuses on "digital cellulose", which is cellulose combined with electroactive materials. The aim is to create environmentally friendly products that can interact with the digital world. The Center brings together RISE Research Institutes of Sweden, Linköping University, KTH Royal Institute of Technology, and industrial partners across materials, pulp and paper, packaging, electronics, and energy storage. DCC is funded by Sweden's innovation agency Vinnova

and the industrial partners. Mycronic's Sustainable Innovation Fund contributes with funding of selected projects.

Why does this matter for Mycronic?

Our participation connects Mycronic with leading research on laser and bio-based technologies for sustainable electronics. These innovations could reshape the industry towards sustainable, low-energy electronics, and Mycronic wants to be part of this!

Mycronic is involved in projects that include roll-to-roll production of cellulose-based, flexible, hybrid electronics, laser patterning for cellulose-based displays, and jet printing of contact materials for flexible electronics.

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Data coverage and methodology

The table “Materials used to manufacture Mycronic’s products during the reporting period” shows the weight of main materials, including packaging, which are used to manufacture Mycronic’s primary products. Data covers the whole Group, excluding companies acquired during 2025. It is estimated that the weight of purchased materials is similar to the weight of outgoing products since production waste is minimal. The final machine weight is either based on direct measurements or estimates.

One production site excluded packaging material due to lack of data, while two sites have included it for the first time in 2025. Thus, the scope for 2025 is slightly broader than for 2024.

The weight of “reused or recycled components, products, materials” in the table consists of refurbished products. Mycronic does not have information regarding recycled materials purchased for assembly in other products.

Restatements

Data for historical years is restated to include the acquired companies Modus and Vanguard. Material weight for 2024 is estimated using 2025 activity data. The weight for one PCB Assembly Solutions product has been updated, and a correction of the unit for the Global Technologies division in the USA.

Resource outflows

Resource outflows are mainly related to sold products, with a minor part coming from waste from Mycronic operations.

Products and materials

Mycronic’s different product offerings are presented in the “Divisions” chapter on pages 22–31. As previously described under “Resource inflows”, Mycronic’s products mainly consist of various metals and electronic components. The primary metals used are recyclable, which is why Mycronic estimates that a significant share of the products’ material weight is recyclable. However, the exact percentage has not been measured. The main materials used for packaging Mycronic’s products are wood, paper/cardboard, and plastic. These materials have a high degree of recyclable content, but the percentage rate is not specifically measured.

Mycronic’s products have a long lifetime. The majority are used for at least 15 years and are used during multiple shifts or even 24 hours a day at the customer’s site. This is a result of durable products, combined with maintenance, repairability and the possibility to replace and upgrade parts. Currently, there is no industry average or suitable rating system applicable to Mycronic products to compare durability or repairability.

Waste from operations

Waste from Mycronic’s production sites consists of a mix of waste from both manufacturing and office work, such as electronics, paper, cardboard, wood, plastics, glass, batteries, aluminum, mixed metals, chemicals and aerosols.

The disclosures related to waste cover waste from Mycronic’s own operations. 46 percent of Mycronic’s total waste is sent for recycling and 54 is non-recycled. Most of the non-recycled waste is incinerated with energy recovery. A limited amount of the remaining waste goes to landfill. Sourcing departments are responsible for ensuring that third parties chosen to provide waste management services respect legal obligations.

Data coverage and methodology

Data covers all production sites included in the environmental data reporting. Waste from sales offices is negligible compared to waste from production sites.

The following exceptions apply:

- German production sites are not included, with the exception of limited data from the acquired company Vanguard.
- The Chinese production sites only report on waste for recycling.

Restatements

Historical data has been restated to reflect the inclusion of the acquired companies Modus and Vanguard. For Vanguard, only partial data is available, while data for Modus has been entirely excluded. The restatement for 2024 is based on available data for 2025, or it is excluded in alignment with the reporting for 2025.

Materials used to manufacture Mycronic’s products during the reporting period

RESOURCE INFLOWS

Tonnes	2025	2024
Total weight of products and materials	5,381	4,382
Total weight of reused or recycled components, products, materials	48	23
Percentage of reused or recycled components, products, materials, %	0.9	0.5

Water (non-material)

Water and effluents are not significant concerns for Mycronic, but water consumption data has been reported since 2021 to address stakeholder interests. Water is only used in bathrooms and canteens, not in production processes, and Mycronic operates no manufacturing sites in high water stress regions. Reported figures cover all production sites, excluding sales and service offices.

Data for 2024 is restated to include the acquired companies Modus and Vanguard. For these companies, water consumption for 2024 is estimated based on 2025 activity data, as both years are estimated to be similar.

WATER CONSUMPTION

Cubic meters	2025	2024
Total	21,514	15,256

Waste

TOTAL WASTE FROM OPERATIONS

Tonnes	2025	2024
Non-hazardous and hazardous waste	291	251

NON-HAZARDOUS WASTE FROM OPERATIONS

Tonnes	2025	2024
Total amount of waste diverted from disposal	135	119
Preparation for reuse	0	0
Recycling	135	119
Other recovery operations	0	0

Total amount of waste directed to disposal	118	104
Incineration	90	76
Landfill	28	27
Other disposal operations	0	0
Total amount of non-hazardous waste	253	223

HAZARDOUS WASTE FROM OPERATIONS

Tonnes	2025	2024
Total amount of waste diverted from disposal	0	0
Preparation for reuse	0	0
Recycling	0	0
Other recovery operations	0	0

Total amount of waste directed to disposal	37	27
Incineration	37	24
Landfill	0	0
Other disposal operations	0	3
Total amount of hazardous waste	37	27

Total amount of radioactive waste	0	0
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Social Information

Mycronic has operations in 13 countries and employees representing many nationalities. Our innovation stems from the curiosity and creativity of our people. That is why we cultivate an encouraging and inclusive culture. Mycronic's guiding principles define the company culture and guide daily work. Employees in our value chain may also be impacted by Mycronic's activities. We therefore have due diligence processes in place aiming to ensure that proper safeguards are in place to protect their rights and safety.



Read more

→ **S1** Own workforce

→ **S2** Workers in the value chain

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Own workforce

Mycronic’s employees are crucial to value creation and growth. Mycronic strives to offer an attractive, inclusive and healthy workplace that enables employees to grow together with the company.

Mycronic has operations in 13 countries, with about 2,600 employees in total, representing many nationalities. The company cultivates an encouraging and inclusive culture in which employees work together to drive innovation and business growth.

Impacts, risks and opportunities

The material impacts, risks and opportunities related to Mycronic’s own workforce are described in the double materiality assessment on pages 55–58.

Policies

Mycronic commits to diversity, equity, fair working conditions, freedom of association (including the right to join trade union associations) for employees. To promote a collaborative, healthy and inclusive work environment, a number of policies have been established. These include the Group Code of Conduct; the Health and Safety Policy; the Diversity, Equity and Inclusion Policy; the Remuneration Policy; and the Whistleblowing Policy. Updates of the Group policies are communicated to employees once a year.

Mycronic’s Code of Conduct is based on the ten principles of the UN Global Compact and supports internationally recognized standards including the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights

at work. Mycronic’s commitment to human rights is described in the Code of Conduct. The company does not accept the use of any kind of child labor or involuntary or forced labor, whether in the form of indentured labor, bonded labor, or other forms. The Code of Conduct also emphasizes Mycronic’s commitments in relation to health and safety, secure employment, wages, working time, freedom of association, collective bargaining and social dialogue.

Mycronic ensures market-competitive wages across all its operations by adhering to a Remuneration Policy. The policy is designed to attract, motivate and retain talent by offering base salaries, complemented by variable pay and benefits, aligned with local market standards. The purpose of the policy is to ensure equal remuneration for equal work at each location where the company operates.

The objective of the Health and Safety policy is to ensure and sustain a safe and secure workplace in all operations around the world.

Mycronic’s Diversity, Equity, and Inclusion policy outlines core principles about fostering a workplace that is free from discrimination due to ethnicity or national origin, culture, religious or political beliefs, gender, sexual identity or orientation, family status, pregnancies, age, disabilities, union membership or employee representation, professional background, or other characteristics or factors protected by local law. Group targets have been set to further promote diversity, equity, and inclusion (see page 84).

The management of each division, country, and site is responsible for meeting the expectations in

Mycronic has targets to improve gender balance among employees and managers, as well as broader engagement and inclusion goals.

Metrics and targets

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these different policies. Mycronic expects every employee to follow the policies and to report any incidents to the closest manager, local HR or Health and Safety organization, local employee representatives, or by using Mycronic’s whistleblowing system.

Policies are available on Mycronic’s website. More information about ownership, signing and accountability for implementation is found in the chapter “Business conduct” on pages 92–94.

Actions

Working conditions of our employees

Mycronic has well-defined processes in place to ensure high standards of working conditions throughout the Group.

Health and safety, secure employment, wages, working time, engagement and dialogue with employees are strictly regulated in Mycronic’s countries of operation and Mycronic also has its own policies and requirements in these areas. Compliance with labor laws and to Mycronic’s policies are followed up through self-assessments and through internal audits. In the past few years, Mycronic has conducted internal audits of its main sites in the areas of health and safety, labor law and working conditions. Progress is also monitored through the annual employee survey and by encouraging employees to report incidents.

All permanent employees undergo an annual salary review. This process helps identify and address necessary adjustments, promoting fairness and adequacy in wages globally.

Mycronic provides social protection across all countries of operation. The social protection covers most life events, including sickness, unemployment, injury and disability, parental leave, and retirement. Social protection refers to financial support during significant life events that might otherwise cause a loss of income. This protection may come from either public programs or company-provided benefits.

While coverage is strong overall, gaps remain in specific areas. Sickness protection is universal except in South Korea, while unemployment benefits are absent in Mexico and Singapore. Parental leave is widely available but missing in Mexico and Shanghai, in China. All countries provide protection for employment injury and disability, as well as retirement. Employees in all countries are entitled to family-related leave, either through social policies or collective bargaining agreements.

Health and safety

Mycronic’s work in occupational health and safety focuses on reducing and preventing physical, ergonomic and psychosocial risks. In all countries, health and safety are addressed through Mycronic’s policies and requirements as well as local laws and regulations.

Mycronic continually trains employees to reduce and prevent health and safety risks at all its sites. All employees receive health and safety instructions and participate in exercises regarding how to act in the event of a fire or accident.

Incidents and injuries are reported at all sites and are also monitored at Group level. All incidents are followed up locally and corrective measures are implemented as necessary. Internal safety inspections are also conducted regularly throughout the Group.

In Sweden, an occupational health and safety management system is in place, and employee representatives are members of the Site Health and Safety Committee. Furthermore, mandatory health and safety awareness training is conducted for all employees in Sweden. In the US, a local Safety Committee has been established. In China, a designated role responsible for health and safety ensures that practices and processes lead to a positive impact. In Japan and in South Korea, two sites are now certified with the international standard ISO-45001 for their respective health and safety management systems.

Equal treatment and opportunities

Mycronic strives to build teams that reflect a diverse range of backgrounds, experiences and perspectives.

To support its commitment, the company works with inclusive, competence-based recruitment processes that ensure fairness and openness. Additionally, all new employees undertake mandatory training to promote inclusion and diversity and prevent discrimination. Managers are trained on how to foster a workplace culture where everyone feels valued, respected and empowered to contribute at their best.

In 2025, Mycronic focused its diversity and inclusion efforts on raising awareness around the themes of “Unconscious Bias” and “Allyship”. Through continuous communication, educational resources, and targeted team exercises, managers and employees were encouraged to reflect on behaviors to further strengthen an inclusive and supportive work environment.

As part of Mycronic’s commitment to promoting diversity, Mycronic is a member of the European network Diversity Charter, the world’s largest platform for advancing diversity and inclusion

Gender equality is a key aspect of diversity for Mycronic. Activities are conducted to attract more women to Mycronic and to build a stronger sense of belonging among the women already working here. We have an internal women’s network that meets twice a year for seminars and exchanging of experience. The network aims to build pride and enable women at Mycronic to network worldwide.

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Managers that participated in Group leadership training

250

Employees with annual performance and development dialogues

91%



Engineer Darren Jeon became the first father at our Korean office to take three months of parental leave – a concrete example of positive effects from new legislation and a supporting corporate culture.

Promoting careers in engineering

To actively promote the recruitment of women, Mycronic participates in the Female Tech Engineer program in Sweden. The program provides female students with opportunities to network with innovative companies and gain valuable insights into engineering careers. Additionally, Mycronic participates in Tekniksprånget in Sweden, which aims to inspire young people to pursue careers in engineering and technology. Through this program, Mycronic offers internships to about 10 high school graduates annually, of which at least half are young women. Mycronic’s biggest site in China holds a competition for students in industrial computing. At least one-third of participants must be women or from minority groups, and the winner receives a college scholarship.

Training and development

Training and learning on the job are essential for employees’ continuous development and for Mycronic to stay on the cutting edge of technological development. Mycronic therefore works in a structured way with knowledge-sharing and technology transfers within and across functions in all divisions.

Learning and growth opportunities are offered both globally, for example via the common learning portal, and locally, with different career paths and development opportunities depending on each

employee’s needs and aspirations. In the annual Performance and Development process that starts off the year, employees set goals and plan development activities together with their manager.

Mycronic’s leadership program, launched in 2024, was fully implemented across the organization during 2025. The program emphasized key leadership principles including feedback, coaching, self-leadership, and stress management. Training was conducted virtually for managers to ensure cross-functional collaboration, while operations in China completed the program on-site. The initiative covered managers at all levels, from Group management to line managers, to ensure a unified leadership approach.

Engaging with our employees

Engagement with employees takes place in different ways in Mycronic’s operating countries and divisions.

In the annual engagement survey, all employees answer questions on aspects such as diversity and inclusion, training and development, workload, health and wellbeing, engagement, and relations to colleagues and managers. Results are presented and discussed in smaller teams for relevant action. All employees also have access to common tools for reporting incidents and complaints. Employees are encouraged to report complaints or other issues to their manager, manager’s manager, or HR.

Employees can also report any breach to Mycronic’s Code of Conduct through the independent whistleblowing system or raise concerns with their labor union or employee representatives.

In Sweden, Mycronic maintains an ongoing dialogue with employee representatives and collaborates with elected union representatives. The local labor union club meets weekly with HR and relevant employer representatives to discuss current matters. In addition, consultation meetings are held four times per year, with the CEO also participating. Safety committee meetings are held four times per year and include participants from Facility, HR, and Quality, Environmental, Health and Safety (QEHS), as well as representatives from the safety organization (safety delegates). Specialists or managers participate as needed.

Dialogue in Japan takes place through quarterly Employees’ Health and Safety Committee meetings and, at least once a year, through two employee representatives who act as representatives of all non-managerial employees.

In South Korea, quarterly meetings of the Employee Management Council are conducted whereby employees can raise concerns through members of the Grievance Management Committee.

In China, employees in the High Volume division can report misconduct related to company interests or employee rights through hotlines, company councils and a specific email. To handle complaints,

there is also dialogue with the labor union. Union representatives are from the various departments, and they participate in organizational decision-making on behalf of employees.

In France, one site has a local works council with three employee representatives, through which engagement with employees takes place. These are not unionized, but elected by the employees. Meetings are held monthly and are the primary mechanism for raising complaints or concerns.

Concerns are managed directly through the Works Council in collaboration with the Managing Director.

In Germany, two sites have local works councils which negotiate on behalf of employees and have a voice in company decisions.

Metrics and targets

Mycronic has set three Group targets associated with the People strategy to 2030 (see below). Each division sets divisional targets and action plans to enable these targets. These aim to increase diversity in the company, including improving the gender balance; build and ensure an inclusive culture in all parts of the organization; and to ensure a high employee engagement.

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OUR TARGETS

Gender balance

Increase the diversity in the company. To 2030, improve the gender balance to 25 percent women in the workforce and 25 percent women managers.

Achievements in 2025
Compared to 2024, the share of women in the workforce increased to 21.1 percent (19.5), while the share of female managers increased to 19.5 percent (17.9).

Diversity and inclusion

Build and ensure an inclusive culture in all parts of the organization. To 2030, achieve a score of 4.3 for diversity and inclusion in the annual engagement survey. The maximum score is 5.

Achievements in 2025
Compared to 2024, the “Diversity and inclusion” score increased from 4.1 to 4.2. This topic is the highest rated in the survey.

Engagement

Ensure a high employee engagement. To 2030, achieve a score of 4.2 for overall engagement in the annual engagement survey. The maximum score is 5.

Achievements in 2025
The overall engagement score remained at 3.9.

Read more

Actions: page 83

Characteristics of Mycronic's employees

Employees

Data coverage and methodology

Data covers all operations. Data was compiled through Mycronic's global Human Capital Management (HCM) system.

Mycronic uses a headcount methodology that counts the total number of individual employees within the organization at the end of the reporting period. Headcount figures exclude contingent workers, thesis workers, and student workers, as they do not fall under the internal definition of an employee.

Temporary employees are defined as those who are hired for a specific period, which includes fixed-term employees and project workers. Gender data is based on the legal gender of the employee as recorded in our internal systems.

Full-time employees are defined as those who work a standard work week. Part-time employees are those who work less than full-time. Non-guaranteed workers are those who do not have a set number of weekly working hours.

"Others" in the table include Mexico, the Netherlands, Singapore, Taiwan, the United Kingdom, Thailand and Vietnam.

Employee turnover

Data coverage and methodology

Data covers all operations. Employee data is compiled through the HCM system, on December 31, 2025.

Voluntary turnover rate includes terminations due to employee resignations, retirement or death. Involuntary turnover includes employees who leave involuntarily or due to reduction in force. Mycronic uses the following formula for its turnover rate:

Turnover rate = (Number of employees who leave the company/average number of employees) x 100.

Only permanent employees are included in the figures, excluding contingent, student, thesis and temporary workers. During the reporting period, Mycronic counts the total headcount at both the start and the end of the year to determine the average number of employees.

EMPLOYEES BY REGION

Number of employees, headcount ¹	2025			2024		
	Total	Women	Men	Total	Women	Men
China	1,285	232	1053	1,154	187	967
Sweden	533	154	379	460	120	340
Germany	224	63	161	198	55	143
USA	166	23	143	145	23	122
Japan	81	13	68	76	12	64
South Korea	64	11	53	60	9	51
France	82	14	68	59	12	47
Others ²	156	37	119	89	19	70
Total	2,591	547	2,044	2,241	437	1,804

NUMBER OF EMPLOYEES

Number of employees, headcount ¹	2025			2024		
	Total	Women	Men	Total	Women	Men
Total employees	2,591	547	2,044	2,241	437	1,804
Permanent employees	2,553	536	2,017	2,228	435	1,793
Temporary employees	38	11	27	13	2	11
Non-guaranteed hours employees	10	4	6	10	7	3
Full-time employees	2,490	505	1,985	2,165	396	1,769
Part-time employees	91	38	53	66	34	32

EMPLOYEES BY BUSINESS DIVISION

Number of employees, headcount ¹	2025					2024				
	Corporate Office	Global Technologies	PCB Assembly Solutions	High Volume	Pattern Generators	Corporate Office	Global Technologies	PCB Assembly Solutions	High Volume	Pattern Generators
Total employees	50	464	493	1,098	486	46	334	470	985	406
Female employees	29	109	103	197	109	27	75	103	154	78
Male employees	21	355	390	901	377	19	259	367	831	328
Share of global workforce, %	2	18	19	42	19	2	15	21	44	18
Share of women in the division's workforce, %	58	23	21	18	22	59	23	22	16	19

Employee turnover ³	2025	2024
Employees who have left the company, number	298	297
Total turnover, %	12.3	13.8
Voluntary turnover, %	11.4	12.7

1) Headcount figures reported for 2024 have not been adjusted to account for acquisitions made in 2025.

2) Headcount distribution for "Others" in 2025: Mexico (18), Netherlands (14), Singapore (11), Taiwan (60), United Kingdom (38), Thailand (9), Vietnam (6).

3) The turnover figures and leavers for 2024 have not been adjusted to reflect acquisitions.

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Characteristics of Mycronic's non-employees

Contingent workers are defined as self-employed individuals or agency-supplied workers who are not included on the legal employer's payroll. Unlike regular employees, these workers are typically compensated on a project or contractual basis and do not receive the same payroll benefits. They are engaged under contractual agreements that specify project deliverables, timelines, and compensation.

This report includes only those consultants and

contingent workers who are registered in Mycronic's HR system to gain access to the company's internal environment and Active Directory (AD). Thesis workers and student workers are excluded from this reporting.

As of December 31, 2025, a total of 379 contingent workers were engaged. Of these, 278 were based in Sweden, while the remaining 101 were distributed across other countries.

Collective bargaining and social dialogue

In 2025, all employees in Sweden (Mycronic AB) and the subsidiaries in France (Saint-Egrève and Mycronic S.A.S), which together comprise 24 percent of Mycronic's employees, were covered by collective bargaining agreements.

In China, the subsidiary Axxon (within division High Volume) has a voluntary agreement with the authorities, which is reviewed every three years. Through the agreement, the company agrees to follow basic requirements from the government for example, to ensure benefits, healthy working environment, minimum wage, at least one day rest per week, and the respect of working hours. The

company also agrees to establish a local labor union, whose participants are chosen by a mix of voting and the company deciding.

In Germany, the labor agreements negotiated between the local works council and management apply to all employees in Wertheim and Wunstorf. These are not classified as collective bargaining agreements as per ESRS standards, due to their non-union nature and the focus on company-specific policies rather than broader labor issues typically addressed in traditional collective bargaining.

Coverage Rate, %	Collective Bargaining Coverage		Social dialogue
	Employees - EEA (for countries with >50 employees)	Employees - Non-EEA (estimate for regions with >50 employees)	Workplace representation - EEA only (for countries with >50 employees)
0-19%	Germany	Asia, Americas	
20-39%			
40-59%			Germany
60-79%			
80-100%	Sweden, France		Sweden, France



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Diversity of governance bodies and employees

Data coverage and methodology

Data covers all operations. Data for the Board of Directors aligns with Mycronic's financial reporting practices and therefore excludes employee representatives.

Employee data is compiled through the global HCM system, on December 31, 2025.

Definition used for Managers = Individuals with direct personnel responsibility over at least one employee.

EMPLOYEES BY AGE AND GENDER¹⁾

Number of employees, headcount	2025			2024		
	Total	Women	Men	Total	Women	Men
< 30 years	628	134	494	507	91	416
30-50 years	1,396	298	1,098	1,226	247	979
> 50 years	567	115	452	508	99	409
Total	2,591	547	2,044	2,241	437	1,804
Total, %	100	21.1	78.9	100	19.5	80.5

GOVERNANCE BODIES AND EMPLOYEES BY GENDER¹⁾

	2025		2024	
	Women	Men	Women	Men
Employees, %	21.1	78.9	19.5	80.5
Managers, %	19.5	80.5	17.9	82.1
Group Management, %	42.9	57.1	42.9	57.1
Board of directors, %	28.6	71.4	28.6	71.4
Employees, number	547	2,044	437	1,804
Managers, number	78	323	61	280
Group Management, number	3	4	3	4
Board of directors, number	2	5	2	5

1) Headcount figures reported for 2024 have not been adjusted to account for acquisitions made in 2025.

Persons with disabilities

Due to legal restrictions, Mycronic is unable to record or retain information in our systems about employees with disabilities.

Training and skills development metrics

Data coverage and methodology

Data for 2025 includes all permanent employees across Mycronic's operations, with the exception of employees at companies acquired during 2025, and employees at Vanguard Automation GmbH and Modus High-Tech Electronics GmbH.

For Axxon Automation Co. Ltd and Axxon Piezoelectric Technology Co. Ltd., it includes all employees eligible for salary review in 2025.

Performance and Growth data divided per employee category is not available. Additionally, Mycronic cannot report the average number of training hours per

employee or by gender due to system limitations in tracking this data.

"My Performance and Growth" is the name of Mycronic's process for managing employee performance and development. This process involves evaluating each employee's annual performance and setting new development goals for the following year. The data for this report has been extracted from Mycronic's global HCM system. It focuses on the performance reviews conducted for the calendar year 2024, which were finalized during the first quarter of 2025. The FY2025 process was still ongoing at the finalization of this report.

MY PERFORMANCE AND GROWTH

Employees receiving regular performance and career development reviews	2025			2024		
	Total	Women	Men	Total	Women	Men
Total employees, %	91	88	92	94	89	95



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Health and safety metrics

In 2025, 15 work-related accidents were recorded across the Group. Three accidents were reported as commuting-related (occurring while traveling to or from work). The incidents included both minor and more serious injuries requiring medical treatment and, in some cases, time off work. Several incidents were linked to operational activities in production environments and other work performed on-site.

Compared to the previous year, when 11 incidents were recorded, the number of reported incidents has increased.

Data coverage and methodology

Data covers all operations with the exception for companies acquired in 2025. Data for 2025 includes only employees. Non-employees are excluded from the health and safety metrics due to limitations regarding the tracking of working hours. Working hours have been reported by each company and have been calculated from payroll systems, time reporting, or estimations based on standardized workdays.

Number of work-related injuries and ill health includes incidents resulting in any of the following:

- Loss of consciousness, days away from work, restricted work or transfer to another job.
- Medical treatment beyond first aid.
- Significant injury diagnosed by a physician or other licensed healthcare professional, even if it does not result in death, days away from work, restricted work or job transfer, medical treatment beyond first aid, or loss of consciousness.

Work-related ill health can include acute, recurring, and chronic health problems caused or aggravated by work conditions or practices. These include musculoskeletal disorders, skin and respiratory diseases, malignant cancers, diseases caused by physical agents and mental illnesses.

- Total number of recordable work-related accidents: The total count of all work-related injuries or ill health accidents.
- Rate of recordable work-related accidents: (total number of recordable work-related accidents/total number of hours worked) × 1,000,000 hours worked.
- Fatalities: Deaths resulting directly from work-related activities or exposure.

Work-life balance metrics

Mycronic is unable to report the percentage of employees who took family-related leave, as this data is not currently tracked in Mycronic's systems.

Compensation metrics (pay gap and total compensation)

For 2025, the gender pay gap analysis shows that the average salary for women is 97.0 percent of men's average salary. This represents a slight decrease compared to 99.7 percent reported in 2024.

In 2025, the compensation ratio was 21.5. This means that the highest base salary is 21.5 times the median base salary (excluding the highest salary).

Data coverage and methodology

The calculation of the average salary of women as a percentage of men's is based on the full-time annual salaries of 2,529 employees whose salaries were recorded in the HR system as of December 31, 2025. The remaining employees of the total 2,591 reported in S1-6 and S1-9 were excluded due to missing salary data in the HR system. This dataset includes regular, temporary, Group management, CEO, and executive team employees globally, across all countries where Mycronic operates, excluding Surfx Technologies Taiwan Co., Ltd.

The salaries were converted to SEK using the exchange rate on that date. Only base salaries were included in the analysis, excluding additional salary supplements, bonuses, or other variable allowances. The data has not been adjusted or weighted.

The compensation ratio is calculated as the highest salary divided by the median salary (excluding the highest salary).

Incidents, complaints and severe human rights impacts

Any discrimination case, such as those based on the categories listed in our Code of Conduct, in our Diversity and Inclusion Policy, or in ILO instruments, can be reported to the closest manager, the manager's manager, local HR or through the whistleblower system.

No discrimination incidents were reported within the Mycronic Group in 2025. Data covers all operations.

Work-related injuries	2025	2024
Work-related injuries, number	14	10
Work-related ill health, number	1	1
Total recordable work-related accidents	15	11
Rate of recordable work-related accidents ¹⁾	2.8	2.4
Days lost from work-related injuries, accidents and ill health	179	67
Work-related fatalities	0	0
Hours worked	5,422,322	4,493,911

¹⁾ From 2025, injury rate is reported per 1,000,000 hours worked. The 2024 figure has been changed accordingly.

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Workers in the value chain

Employees in the supply chain or at customers’ sites may be directly or indirectly impacted by Mycronic’s activities. Mycronic’s due diligence processes aim to ensure that suppliers and suppliers’ suppliers have established appropriate safeguards with regard to workers’ rights and working conditions. Mycronic also ensures that its products are safe for its customers’ employees to use.

Value chain workers who may be impacted by Mycronic’s activities are either employees in the supply chain or at our customers’ sites. They are therefore included in the scope of Mycronic’s disclosures on workers in the value chain.

In the first case, Mycronic’s responsibility is to have due diligence processes in place, ensuring that suppliers and suppliers’ suppliers have established appropriate safeguards that uphold human and labor rights and fair working conditions.

In the latter case, Mycronic is responsible for ensuring that our products are safe and that the user, i.e. relevant employees at customer sites, receive necessary information about how to use the products safely.

Impacts, risks and opportunities

The material impacts linked to Mycronic’s value chain are described in the double materiality assessment on pages 55-58.

Policies

Mycronic’s Code of Conduct and Supplier Code of Conduct are based on the ten principles of the UN Global Compact and support internationally recognized standards including the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work. In the Group Code of Conduct, Mycronic commits

to responsible sourcing and to ensuring and promoting human rights in all business relationships, including in dealings with suppliers, subcontractors, and other business partners. The Code of Conduct also includes a specific commitment with regard to sourcing and extraction of raw materials from conflict affected and high-risk areas (conflict minerals). The Code of Conduct is supplemented with internal requirements related to supply chain management and due diligence. The divisions are responsible for ensuring their compliance to these requirements.

Suppliers must sign Mycronic’s Supplier Code of Conduct as part of their contractual agreements with Mycronic. The number of signed Codes is monitored twice a year. The Supplier Code of

Conduct outlines Mycronic’s expectations on the supplier related to the environment, human rights (including child labor, forced labor and human trafficking), labor rights, health and safety, business ethics, and supply chain due diligence in the supplier’s own supply chain.

Mycronic commits to high standards of quality and safety of products in the Group Quality and Environmental policy. All Mycronic policies can be accessed on the corporate website. More information about the scope, signing and accountability for implementation of policies is found in the chapter “Business conduct” on pages 92-94.

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Number of suppliers globally

>1,400

Procurement budget spent on local suppliers

81%



The Supplier Code of Conduct outlines Mycronic’s expectations on the supplier related to environmental, social, and governance topics.

Actions

Workers in Mycronic’s supply chain

Mycronic has more than 1,200 suppliers globally. Most of them are located in the same geographical area as the company’s sites. Suppliers will in turn have suppliers in different geographical areas. The further we go in the supply chain, the larger the geographical spread.

Mycronic’s objective is always to source materials, goods and services responsibly. Supply chain due diligence at Mycronic includes Group-level policies and guidelines, division-led risk and impact monitoring, self-assessments and audits, as well as Group-level channels for reporting concerns.

In 2025, purchasing managers attended short seminars to strengthen knowledge across divisions. Topics included due diligence, conflict minerals, data reporting, and the Supplier Code of Conduct.

Self-assessments, audits and reporting concerns

All divisions identify critical suppliers, which are suppliers whose failure to supply goods or services could have a significant impact on Mycronic. This could be either in terms of Mycronic’s ability to meet requirements (customer, legal, regulatory or business requirements), or in terms of negative consequences for Mycronic’s business, reputation or ability to achieve objectives. These critical suppliers are in focus when the divisions select the suppliers for which due diligence actions, such as self-assessments and audits, are performed.

Two of Mycronic’s divisions (Pattern Generators and PCB Assembly Solutions) have implemented a dedicated process to evaluate suppliers’ work with environmental, social and governance topics. A desktop screening of all suppliers identifies high-risk suppliers. These undergo an independent, online review, that covers all industry-relevant environmental, social and governance topics. This is followed by an agreed action plan where needed and annual updates. To lead by example, Mycronic Group also undergoes the same external review. The same two divisions also conduct on-site audits for a minor portion of their suppliers.

In Mycronic’s China based division, High Volume, new suppliers are assessed on their compliance

with the Responsible Alliance Code of Conduct, which includes social and environmental criteria.

Suppliers and their employees may report any wrongdoing or breach of Mycronic’s Code of Conduct through the independent whistleblowing system, which is available in several languages accessible through a direct link on Mycronic’s website. Mycronic’s Supplier Code of Conduct stipulates that the supplier is required to let its employees raise concerns, if the compliance requirements outlined in the Code are not respected, and that all workers who speak out about an issue shall be protected from retaliation.

Reporting and follow up of breaches

Issues identified in the supply chain are monitored, addressed, and followed up. Whistleblowing cases are followed up on the Group level through an established process (see page 94). The purchasing organization in the respective division is responsible for setting up processes to address concerns identified through self-assessments and audits. The divisions monitor and report the number of deviations identified and on subsequent actions taken. Mycronic has not been confronted with a situation where it needed to provide remedy in relation to an actual negative impact on supply chain workers. Should any such situation occur in the future, it will be addressed on an ad-hoc basis. Mycronic is not aware of any reported severe human rights issues or incidents connected to the company’s upstream or downstream value chain.

Engagement with workers in the value chain

Mycronic has not adopted a dedicated process to actively engage with workers in the value chain directly or through proxies. Instead, impact and risk assessments are based on written information from for example international organizations and labor unions. This information informs decisions and activities aimed at managing the actual and potential impacts on value chain workers. Mycronic does not assess to which extent its supply chain workers are aware of Mycronic’s whistleblowing system. In the Supplier Code of Conduct, Mycronic requires suppliers to have due diligence processes in place that are similar to those implemented by Mycronic.

Conflict minerals

Mycronic strives to ensure that the sourcing of minerals and metals does not, directly or indirectly, finance or benefit armed groups or cause or contribute to human rights violations. As part of Mycronic’s commitment to responsible sourcing, due diligence shall be exercised with respect to the sourcing of raw materials from conflict-affected and high risk areas, including tin, tantalum, tungsten and gold, used in products. The due diligence shall be consistent with relevant parts of the OECD Due Diligence Guidance or equivalent processes. Mycronic requires suppliers to have similar conflict minerals due diligence practices in place.

Some of Mycronic’s divisions use a reporting tool from the Responsible Minerals Initiative to assess suppliers on their potential involvement in conflict minerals. Assessment results are reviewed at least annually, and the sourcing manager is responsible for addressing any shortages with the relevant supplier.

Health and safety at customers (product safety)

Some of the workers at our customer sites handle Mycronic’s products. Mycronic is responsible for ensuring that products are safe and that users receive necessary information about how to use the products safely.

The responsibility for product safety lies within each division at Mycronic. All the divisions have processes in place to ensure product safety compliance. In Mycronic’s countries of operation, legislation is generally strict in this area and specific quality and safety certification is often required for the import and/or export of Mycronic’s products. In Europe, the EU Directive 2006/42/EC on machinery specifies health and safety requirements for the design and construction of machinery on the European market. Similar legal requirements are in place in North America and in Asia. The divisions’ processes ensure that product safety is a priority from the design to the end of life (EOL) of a product. Should an incident nevertheless occur at the client’s premises, Mycronic will duly investigate its cause and implement corrective measures.

Metrics and targets

Mycronic has not set any time-bound and outcome-oriented targets related to value chain workers. Mycronic however monitors several supplier-related metrics. These are presented in the table below and cover suppliers of direct materials in all operations, except companies acquired in 2025 (HProbe, RoBAT, SurfX), Modus (acquired in 2024) and MRSI Automation in Shenzhen. These will be included in 2026. Product safety metrics are not consolidated on a Group level.

SHARE OF SUPPLIERS PER REGION

Region	By number of suppliers		By spend
Europe, %	44	48	
Asia, %	42	44	
North America, %	14	9	

SUPPLIER ASSESSMENTS AND AUDITS COVERING SOCIAL, BUSINESS ETHICS AND ENVIRONMENTAL CRITERIA

	Suppliers, number	Deviations, number ¹	Corrective actions ²
Self-assessments	135	5	2
Audits	46	3	0

1) Number of suppliers with identified deviations

2) Number of suppliers with corrective actions agreed

SHARE OF SUPPLIERS HAVING SIGNED THE SUPPLIER CODE OF CONDUCT (SCOC)

Suppliers having signed the SCOC, %	61
Critical suppliers having signed the SCOC, %	86

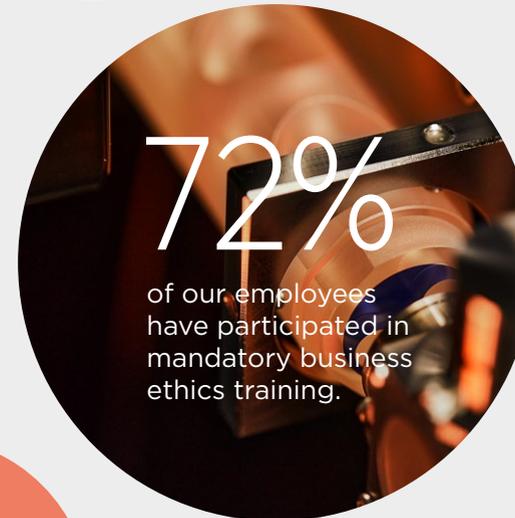
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Governance Information

Mycronic's Group policies and guiding principles form the basis for how we conduct business, conveying a strong message to employees and external stakeholders. Mycronic is committed to acting ethically, respecting human and labor rights, taking responsibility for the environment, and complying with applicable rules and regulations throughout its operations.



- Three of Mycronic's policies are deemed to be so important that all employees are required to read and sign them annually.



- Mycronic has not faced fines or confirmed incidents of corruption in any recent years. Awareness raising, controls and a whistleblowing system are examples of actions taken to prevent illegal and unethical behavior.

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Read more

→ G1 Business conduct

Business conduct

Conducting business responsibly, in accordance with applicable laws and regulations, is a requirement for the long-term prosperity of any business.

Mycronic is committed to acting ethically, respecting human and labor rights, taking responsibility for the environment, and complying with applicable rules and regulations.

Governance

The role and expertise of Mycronic's administrative, management and supervisory bodies in the governance of sustainability topics, including business conduct topics, are described in "Roles and responsibilities of sustainability governance" on page 60.

Impacts, risks and opportunities

The material impacts related to business conduct are described in our double materiality assessment on pages 55-58.

Policies

Mycronic's Group Policies and Guiding Principles form the basis for how Mycronic conducts business, and convey a strong message to employees and external stakeholders. These apply in all Mycronic's operations worldwide and are easily accessible for employees on the intranet, in Mycronic's main languages (Swedish, English, Chinese, German, French, Japanese and Korean). The Guiding Principles and main Group policies are available for external stakeholders on Mycronic's website. Group policies are reviewed once a year and any updates are communicated to the employees.

Three of the Group policies – the Code of Conduct, the Anti-Corruption Policy and the Acceptable use of IT instruction – are deemed to be of particular importance and all employees are therefore required to read and sign them on a yearly basis. Signing is followed up systematically and managers are responsible for ensuring that their employees and consultants at all times are informed, understand and adhere to the policies.

Employees, distributors, suppliers and customers can report any wrongdoing confidentially and anonymously to Mycronic's whistleblowing system.

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Approvals, deployment and monitoring of policies

Changes made to Mycronic's Code of Conduct, Financial Policy, and Insider Policy, require approval by the Board of Directors. All other policies are approved by the CEO. The Board is also informed about changes in the Approval and Signing Policy, and the Communication Policy.

To ensure the integration and implementation across business and operational areas, the CEO has appointed governance area owners, responsible for policy development and deployment. A policy framework has been established that describes the different approval rights and delegated responsibilities. The following governance area owners are responsible for development and deployment of policies relevant for the sustainability statement:

- CFO: Codes of Conduct, Anti-Corruption Policy, Data Privacy & GDPR, Whistleblowing Policy,
- Sr VP Global Functions: Quality and Environmental Policy, Business Continuity and Risk Management Policy,
- Sr VP People & Culture: Diversity, Equity and Inclusion Policy, Health and Safety Policy, Travel Policy.

Mycronic monitors compliance to the Group policies in different ways depending on the policy and the topic. Examples are regular follow up of related KPIs, self-assessments and internal audits. Mycronic's Ethics and Compliance Board (ECB) is responsible for monitoring and following up on compliance on a Group level.

Mycronic's Codes of Conduct

Mycronic has established four Codes of Conduct.

The Group Code of Conduct sets out the fundamental rules and guidelines for our employees and consultants. It is based on the ten principles of the UN Global Compact and is an important foundation and tool for the trust of our customers, employees, shareholders, business partners and society. The Code of Conduct outlines the high ethical standards and integrity that we hold ourselves to when conducting business. The purpose of the Code of Conduct is also to protect human rights, promote fair employment conditions, ensure safe working conditions and a responsible environmental

management. The Code of Conduct may stipulate a higher standard than required by national laws or regulations.

The Supplier Code of Conduct outlines Mycronic's requirements on suppliers with regard to environmental, social and governance factors, including business ethics. Mycronic asks its suppliers to sign the Code of Conduct as part of the contractual agreement (read more about this policy in the "Workers in the value chain" chapter). Mycronic has also developed a Supplier Code of Conduct for service providers and non-critical suppliers.

The Distributor Code of Conduct outlines Mycronic's requirements on distributors. Similar to Mycronic's other Codes of Conduct, the Distributor Code of Conduct addresses environmental, social and governance matters, including business ethics.

Anti-corruption and whistleblowing policies

Mycronic's Anti-Corruption Policy establishes key principles for understanding and conducting business in compliance with anti-corruption laws and regulations and stipulates zero tolerance for all forms of corruption.

Mycronic's Whistleblowing Policy outlines how to report breaches of the Codes of Conduct or suspected violations of law. It describes what may be reported, who may be reported and how confidentiality and anonymity is safeguarded.

Actions

Establishing a sound corporate culture

Mycronic works proactively in the field of corporate culture and business ethics. To ensure that Mycronic's employees have knowledge of policies and Guiding Principles, the global onboarding program for new employees includes information about Group Policies as well as about business ethics in general. Employees are also required to annually read and sign three of the group policies and are informed about updates once a year.

Mycronic has established an Ethics and Compliance Board (ECB), which prepares guidelines on ethics, monitors compliance with policies, and outlines how issues should be followed up. During 2025 the ECB met two times. The ECB is led by



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the Group CFO and includes the General Counsel, Senior Vice-President Global Functions, and Senior Vice President People & Culture.

Mycronic conducts awareness raising and training that fosters a sound corporate culture. These cover business ethics, diversity and inclusion, IT security, health and safety, and more. Through Mycronic’s annual employee survey, Mycronic receives feedback from employees on its work in, for example, inclusion and diversity, health and well-being, company culture, and environmental matters.

Corruption prevention

To safeguard against corruption, Mycronic provides e-learning to its employees, regardless of the function. The functions identified as at high risk for corruption and bribery are employees involved in purchasing and sales. During 2025, Mycronic continued to provide the e-learning on business ethics and compliance to all newly hired employees as well as the employees who had not completed all trainings in 2024. The eleven e-learning segments focused on different themes, for example fraud,

bribery, business ethics, conflicts of interest, and gifts and gratuities. The aim is to raise awareness and for all Mycronic employees, including executive management teams, to complete the training.

Third parties may pose a risk to corruption. To identify and prevent such risks, Mycronic may carry out risk assessments and appropriate reviews of high-risk third parties.

Whistleblowing system and grievance mechanisms

Mycronic is characterized by an open corporate culture where all employees shall feel comfortable expressing their views freely or making complaints. All employees are expected to report any observed or suspected violations of law or violations to the Mycronic Codes of Conduct to their nearest manager, their manager’s manager, or HR. In countries where our employees are unionized, employees may also turn to their local trade union representatives to report and address irregularities.

A serious wrongdoing by a person in a leading or key position within Mycronic, such as a violation of the Code of Conduct, other Group policies

(e.g. the Anti-Corruption policy), economic crimes, or a violation related to the health and safety of individuals, may be reported confidentially and anonymously via Mycronic’s whistleblowing system, which is managed by an independent external partner. Employees, distributors, and suppliers can also use Mycronic’s whistleblowing system. Anyone who submits a report in good faith in the whistleblowing system can report confidentially and anonymously and shall be free from retaliation and discrimination. Any reported case is thoroughly investigated by Mycronic, and if needed, with the assistance of external experts and lawyers. Mycronic’s General Counsel reports all relevant incoming cases to the ECB. If the case involves, for example, confirmed corruption or financial crime, the Audit Committee is informed. Any person who is reported in the case will not be involved in the investigation of the matter. Corrective measures are taken if a violation can be confirmed.

Mycronic requires distributors and suppliers to have their own whistleblowing function in place.

Metrics and targets

Data coverage and methodology

Mycronic has not set, and is currently not planning to set, any time-bound Group targets related to business conduct. For business conduct training, data covers all Mycronic’s employees, with the exemption of employees in Vanguard, Modus and the newly acquired companies Hprobe, Robat and Surfx.

For reported incidents, data covers all operations, except the above mentioned newly acquired companies.

The completion rate measures the proportion of all employees who successfully completed all mandatory business conduct training before the due date. The mandatory training includes 11 e-learning sessions.

Eligible participants are active employees, excluding those with a future due date for their training or that have trainings which has not yet started.

BUSINESS CONDUCT TRAINING

2025

Completion rate for e-learning on business ethics and compliance for all types of employees (the trainings include corruption topics such as bribery, fraud, conflicts of interest), %

72

REPORTED INCIDENTS

Number	2025	Action taken
Cases reported to the whistleblowing system	0	—
Confirmed incidents of corruption and the action taken (incl., for example, bribery, fraud, conflicts of interest)	0	—
Amount of fines for violation of anti-corruption and anti-bribery laws (incl., for example, bribery, fraud, conflicts of interest)	0	—

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Disclosure Requirements Index

CROSS-CUTTING STANDARDS

ESRS 2	General disclosures	Section	Page	Additional information
BP-1	General basis for preparation of sustainability	SUS: General information	50	
BP-2	Disclosure in relation to specific circumstances	SUS: General information SUS: Disclosure requirements index	50-51 95-97	
GOV-1	The role of the administrative, management and supervisory bodies	GOV: Corporate Governance Report GOV: Board of directors, Executive Management SUS: General information SUS: Social information	41-43 45-47 60-61 87	Incorporation by reference
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	GOV: Corporate Governance Report SUS: General information SUS: General information	42-43 55 60-61	Incorporation by reference
GOV-3	Integration of sustainability-related performance in incentive schemes	GROUP: Remuneration	36-37	Incorporation by reference
GOV-4	Statement on due diligence	SUS: General information	61	
GOV-5	Risk management and internal controls over sustainability reporting	GOV: Corporate Governance Report SUS: General information	42-44 61	Incorporation by reference
SBM-1	Strategy, business model and value chain	POSITION DIVISIONS SUS: General information	13-21 22-31 51-53	Incorporation by reference
SBM-2	Interests and views of stakeholders	SUS: General information	54	
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	SUS: General information	55-59	
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	SUS: General information	55	
IRO-2	Disclosure requirements in ESRS covered by the undertaking's Sustainability Statement	SUS: General information SUS: Disclosure requirements index SUS: Datapoints from other EU leg.	55-59 95-97 98-99	

ENVIRONMENTAL STANDARDS

ESRS E1	Climate change	Section	Page	Additional information
ESRS 2, GOV-3	Integration of sustainability-related performance in incentive schemes	GROUP: Remuneration	36-37	Incorporation by reference
E1-1	Transition plan for climate change mitigation	SUS: Environmental information	69-71	
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	SUS: General information	55-59	
ESRS 2, IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	SUS: General information	55-59	
E1-2	Policies related to climate change mitigation and adaptation	SUS: Environmental information	70	
E1-3	Actions and resources in relation to climate change policies	SUS: Environmental information	70-71	
E1-4	Targets related to climate change mitigation and adaptation	SUS: Environmental information	71-72	
E1-5	Energy consumption and mix	SUS: Environmental information	76	
E1-6	Gross Scope 1, 2, 3 and Total GHG emissions	SUS: Environmental information	73-75	
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	SUS: Environmental information	75	
E1-8	Internal carbon pricing	SUS: Environmental information	75	

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SUS = Sustainability Statement
GOV = Governance

ESRS E2	Pollution	Section	Page	Additional information
ESRS 2, IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	SUS: General information	55-59	
E2-1	Policies related to pollution	SUS: Environmental information	77	
E2-2	Actions and resources related to pollution	SUS: Environmental information	77	
E2-3	Targets related to pollution	SUS: Environmental information	77	
E2-5	Substances of concern and substances of very high concern	SUS: Environmental information	77	
ESRS E5	Resource use and circular economy	Section	Page	Additional information
ESRS 2, IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	SUS: General information	55-59	
E5-1	Policies related to resource use and circular economy	SUS: Environmental information	78	
E5-2	Actions and resources related to resource use and circular economy	SUS: Environmental information	78-79	
E5-3	Targets related to resource use and circular economy	SUS: Environmental information	79	
E5-4	Resource inflows	SUS: Environmental information	79-80	
E5-5	Resource outflows	SUS: Environmental information	80	

SOCIAL STANDARDS

ESRS S1	Own workforce	Section	Page	Additional information
ESRS 2, SBM-2	Interests and views of stakeholders	SUS: General information SUS: Social information	54 84	
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	SUS: General information	55-59	
S1-1	Policies related to own workforce	SUS: Social information	82-83	
S1-2	Processes for engaging with own workers and workers' representatives about impacts	SUS: Social information	83-84	
S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	SUS: Social information	84	
S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	SUS: Social information	83-84	
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	SUS: Social information	84	
S1-6	Characteristics of the undertaking's employees	SUS: Social information	85	
S1-7	Characteristics of non-employee workers in the undertaking's own value chain	SUS: Social information	86	
S1-8	Collective bargaining coverage and social dialogue	SUS: Social information	86	
S1-9	Diversity metrics	SUS: Social information	87	
S1-10	Adequate wages	SUS: Social information	82	
S1-11	Social protection	SUS: Social information	83	
S1-12	Persons with disabilities	SUS: Social information	87	
S1-13	Training and skills development metrics	SUS: Social information	87	
S1-14	Health and safety metrics	SUS: Social information	88	
S1-15	Work-life balance metrics	SUS: Social information	88	
S1-16	Compensation metrics (pay gap and total compensation)	SUS: Social information	88	
S1-17	Incidents, complaints and severe human rights impacts	SUS: Social information	88	

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ESRS S2	Workers in the value chain	Section	Page	Additional information
ESRS 2, SBM-2	Interests and views of stakeholders	SUS: General information SUS: Social information	54 84, 90	
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	SUS: General information	55–59	
S2-1	Policies related to value chain workers	SUS: Social information	89	
S2-2	Processes for engaging with value chain workers about impacts	SUS: Social information	90	
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	SUS: Social information	90	
S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action	SUS: Social information	89–90	
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	SUS: Social information	90	

GOVERNANCE STANDARDS

ESRS G1	Business conduct	Section	Page	Additional information
ESRS 2, GOV-1	The role of the administrative, management and supervisory bodies	GOV: Board of directors, Executive Management SUS: General information	45–47 60–61	Incorporation by reference
ESRS 2, IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	SUS: General information	55–59	
G1-1	Corporate culture and business conduct policies and corporate culture	SUS: Governance information	92–94	
G1-3	Prevention and detection of corruption and bribery	SUS: Governance information	92–94	
G1-4	Confirmed incidents of corruption or bribery	SUS: Governance information	94	

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Data points that derive from other EU legislation

Disclosure Requirement and Related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Section	Page
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	x		x		SUS: Social information	87
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			x		GOV: Board of directors	45-46
ESRS 2 GOV-4 Statement on due diligence paragraph 30	x				SUS: General information	61
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	x	x	x			Not material
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	x		x			Not material
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	x		x			Not material
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			x			Not material
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				x	SUS: Environmental information	69-72
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		x	x		SUS: Environmental information	70
ESRS E1-4 GHG emission reduction targets paragraph 34	x	x	x		SUS: Environmental information	71-72
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	x				SUS: Environmental information	76
ESRS E1-5 Energy consumption and mix paragraph 37	x				SUS: Environmental information	76
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	x				SUS: Environmental information	76
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	x	x	x		SUS: Environmental information	73
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	x	x	x		SUS: Environmental information	73, 75
ESRS E1-7 GHG removals and carbon credits paragraph 56				x	SUS: Environmental information	75
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			x			Phased-in
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a)		x				Phased-in
ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c)						
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).		x				Phased-in
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			x			Phased-in
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	x					Not material
ESRS E3-1 Water and marine resources paragraph 9	x					Not material
ESRS E3-1 Dedicated policy paragraph 13	x					Not material
ESRS E3-1 Sustainable oceans and seas paragraph 14	x					Not material
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	x					Not material
ESRS E3-4 Total water consumption in m ³ per net revenue on own operations paragraph 29	x					Not material
ESRS 2 - IRO 1 - E4 paragraph 16 (a) i	x					Not material
ESRS 2 - IRO 1 - E4 paragraph 16 (b)	x					Not material
ESRS 2 - IRO 1 - E4 paragraph 16 (c)	x					Not material
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	x					Not material

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Disclosure Requirement and Related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Section	Page
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	x					Not material
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	x					Not material
ESRS E5-5 Non-recycled waste paragraph 37 (d)	x				SUS: Environmental information	80
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	x				SUS: Environmental information	80
ESRS 2 - SBM3 - S1 Risk of incidents of forced labor paragraph 14 (f)	x					Not material
ESRS 2 - SBM3 - S1 Risk of incidents of child labor paragraph 14 (g)	x					Not material
ESRS S1-1 Human rights policy commitments paragraph 20	x				SUS: Social information	82-83
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			x		SUS: Social information	82-83
ESRS S1-1 Processes and measures for preventing trafficking in human beings paragraph 22	x				SUS: Social information	82-83
ESRS S1-1 Workplace accident prevention policy or management system paragraph 23	x				SUS: Social information	82-83
ESRS S1-3 Grievance/complaints handling mechanisms paragraph 32 (c)	x				SUS: Social information	84
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	x		x		SUS: Social information	88
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	x				SUS: Social information	88
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	x		x		SUS: Social information	88
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	x				SUS: Social information	88
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	x				SUS: Social information	88
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	x		x		SUS: Social information	88
ESRS 2-SBM3-S2 Significant risk of child labor or forced labor in the value chain paragraph 11 (b)	x				SUS: General information	58
ESRS S2-1 Human rights policy commitments paragraph 17	x				SUS: Social information	89
ESRS S2-1 Policies related to value chain workers paragraph 18	x				SUS: Social information	89
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	x		x		SUS: Social information	89
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			x		SUS: Social information	89-90
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	x				SUS: Social information	90
ESRS S3-1 Human rights policy commitments paragraph 16	x					Not material
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines paragraph 17	x		x			Not material
ESRS S3-4 Human rights issues and incidents paragraph 36	x					Not material
ESRS S4-1 Policies related to consumers and end-users paragraph 16	x					Not material
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	x		x			Not material
ESRS S4-4 Human rights issues and incidents paragraph 35	x					Not material
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	x				SUS: Governance information	92-93
ESRS G1-1 Protection of whistle- blowers paragraph 10 (d)	x				SUS: Governance information	92-93
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	x		x		SUS: Governance information	94
ESRS G1-4 Standards of anti- corruption and anti- bribery paragraph 24 (b)	x				SUS: Governance information	94

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Profit and loss accounts

SEK million	Notes	2025	2024
Net sales	6, 7	7,938	7,057
Cost of goods sold	12	-3,775	-3,338
Gross profit		4,163	3,719
Research and Development	11, 12	-978	-747
Selling expenses	12	-749	-628
Administrative expenses	9, 12	-456	-361
Other operating income	10	73	55
Other operating expenses	10, 12	-113	-18
EBIT		1,940	2,021
Financial income		46	78
Financial expenses		-17	-15
Net financial items	15	30	63
Profit before tax		1,970	2,084
Tax	18	-410	-396
Profit for the year		1,560	1,688
Earnings per share before dilution, SEK ¹	17	7.99	8.62
Earnings per share after dilution, SEK ¹	17	7.99	8.62
Profit attributable to owners of the Parent company		1,560	1,683
Profit attributable to non-controlling interests		0	5
		1,560	1,688

1) Recalculated to reflect the share split executed on June 3, 2025, whereby one existing share was split into two shares.

Statements of comprehensive income

SEK million	Notes	2025	2024
Profit for the year		1,560	1,688
Other comprehensive income			
Items not to be reclassified to profit and loss			
Actuarial profit/loss from defined benefits to employees	29	0	-3
Tax relating to actuarial results	18	0	0
Net gain/loss on equity instruments designated at fair value through other comprehensive income		49	—
Total of items not to be reclassified to profit and loss		48	-2
Items to be reclassified to profit and loss			
Translation differences upon translating foreign entities	34	-535	208
Tax relating to translation differences	18, 34	39	-19
The year's changes in fair value on cash flow hedges	35	296	-166
Cash flow hedges transferred to profit and loss	34	-59	-15
Tax relating to cash flow hedges	18	-49	37
Total of items to be reclassified to profit and loss		-308	46
Total other comprehensive income		-260	43
Total comprehensive income for the year		1,300	1,731
Total comprehensive income attributable to owners of the Parent company		1,301	1,724
Total comprehensive income attributable to non-controlling interests		-1	7
		1,300	1,731

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Comments on financial performance

The Group's operating segments correspond to its four divisions. All financial information, such as profit and loss and balance sheet items, includes acquired companies as of the respective dates of acquisition.

Net sales

Group net sales increased 12 percent to SEK 7,938 (7,057) million, with acquired companies Hprobe, RoBAT and Surfx contributing SEK 266 million. Organic growth was 15 percent.

Of net sales for the year, the Pattern Generators division accounted for SEK 3,232 (2,997) million, PCB Assembly Solutions for SEK 1,372 (1,489) million, High Volume for SEK 1,720 (1,434) million and Global Technologies for SEK 1,632 (1,138) million.

Aftermarket sales constituted 25 (25) percent of the Group's net sales.

Gross profit and gross margin

Consolidated gross profit amounted to SEK 4,163 (3,719) million. Gross margin amounted to 52 (53) percent, with declines in the Pattern Generators and PCB Assembly Solutions divisions and increases in the High Volume and Global Technologies divisions.

Research and development

R&D expenses in 2025 amounted to SEK 978 (747) million. The increase is attributable to operating expenses in the acquired companies, acquisition-related costs and investments in the R&D organization. SEK 64 (84) million was capitalized in the balance sheet, of which the Pattern Generators division accounted for SEK 25 (45) million, the PCB Assembly Solutions division for SEK 26 (36) million, the High Volume division for SEK 2 (4) million, and the Global Technologies division for SEK 11 (-) million.

Sales and administration

Expenses for sales and administration amounted to SEK 1,206 (989) million in 2025. The increase is attributable to operating expenses in the acquired companies, acquisition-related costs and investments in business development and the sales organization.

EBIT

Consolidated EBIT for 2025 amounted to SEK 1,940 (2,021) million, corresponding to an EBIT margin of 24 (29) percent. Acquisition-related costs amounted to SEK 196 (74) million, and are primarily attributable to amortization of acquired intangible assets, costs for retention incentive programs and transaction costs.

EBIT for the Pattern Generators division increased to SEK 1,623 (1,694) million, corresponding to an EBIT margin of 50 (57) percent.

EBIT for the PCB Assembly Solutions division decreased to SEK 79 (156) million. The EBIT margin was 6 (11) percent.

EBIT for the High Volume division amounted to SEK 267 (223) million, corresponding to an EBIT margin of 16 (16) percent.

EBIT for the Global Technologies division increased to SEK 225 (113) million. The EBIT margin amounted to 14 (10) percent. The acquired companies Hprobe, RoBAT and Surfx had a negative EBIT impact of SEK 55 million for the full year. Acquisition-related costs amounted to SEK 176 (54) million in the Global Technologies division.

Costs for Group-wide functions of SEK 260 (176) million were charged to EBIT.

Taxation

Consolidated profit before tax for 2025 totaled SEK 1,970 (2,084) million. Consolidated tax expenses amounted to SEK 410 (396) million, corresponding to an effective tax rate of 21 (19) percent in relation to profit before tax.

Profit for the year and earnings per share

Consolidated profit after tax for full-year 2025 amounted to SEK 1,560 (1,688) million, of which SEK 1,560 (1,683) million is attributable to the Parent Company's owners. This corresponds to earnings per share before and after dilution of SEK 7.99 (8.62).

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Statements of financial position

SEK million	Notes	Dec 31 2025	Dec 31 2024
ASSETS			
Goodwill	19	2,646	2,105
Intangible assets	19	878	581
Property, plant and equipment	20	371	373
Right-of-use assets	21	328	201
Other non-current assets	6, 25, 35	59	59
Deferred tax assets	18	193	214
Total non-current assets		4,474	3,533
Inventories	26	2,150	2,056
Tax receivables		47	30
Trade receivables	6, 27, 35	1,336	1,507
Prepaid expenses and accrued income	28	260	144
Other receivables	35	333	128
Cash and cash equivalents	34, 35	2,323	3,014
Total current assets		6,449	6,879
TOTAL ASSETS		10,922	10,412

SEK million	Notes	Dec 31 2025	Dec 31 2024
EQUITY AND LIABILITIES			
Equity			
Share capital		98	98
Other contributed capital		1,412	1,392
Reserves		26	333
Retained earnings including profit/loss for the year		5,573	4,709
Equity attributable to owners of the Parent Company		7,109	6,532
Holdings of non-controlling interests		0	43
Total equity		7,109	6,575
Liabilities			
Non-current interest-bearing liabilities	35	252	133
Non-current provisions	29	39	44
Deferred tax liabilities	18	526	405
Other non-current liabilities	35	197	51
Total non-current liabilities		1,015	632
Current interest-bearing liabilities	35	96	87
Advance payments from customers	6	1,038	1,253
Trade payables	35	465	557
Tax liabilities		172	264
Other liabilities	35	157	202
Accrued expenses and deferred income	6, 30	788	756
Current provisions	31	83	86
Total current liabilities		2,798	3,205
Total liabilities		3,813	3,837
TOTAL EQUITY AND LIABILITIES		10,922	10,412

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Comments on financial position

Assets

The Group's total assets at year-end 2025 amounted to SEK 10,922 million, compared with SEK 10,412 million at the end of 2024.

Non-current assets amounted to SEK 4,474 (3,533) million. Goodwill and intangible assets amounted to SEK 3,524 (2,686) million, of which acquisition-related assets in the form of goodwill, customer relationships, technology and brands increased from SEK 2,451 million to SEK 3,282 million and refer to the acquisitions of Hprobe, RoBAT and SurfX. The value of goodwill and brands with indefinite useful life is tested annually for impairment.

Capitalized development expenditure amounted to SEK 185 (177) million. During 2025, development projects were capitalized in the amount of SEK 64 (84) million. Amortization of previously capitalized development amounted to SEK 54 (48) million. Each development project is assessed individually to determine whether the criteria for capitalization in the statement of financial position have been met.

Property, plant and equipment amounted to SEK 371 (373) million. Investments in property, plant and equipment totaled SEK 91 (126) million during the year. Right-of-use assets increased from SEK 201 million to SEK 328 million.

During 2025, inventories increased from SEK 2,056 million to SEK 2,150 million, of which the Pattern Generators division accounted for SEK 722 (661) million, PCB Assembly Solutions for SEK 446 (425) million, High Volume for SEK 629 (684) million and Global Technologies for SEK 353 (288) million.

Trade receivables amounted to SEK 1,336 (1,507) million, with declines in the Pattern Generators, PCB Assembly Solutions and High Volume divisions and increase in the Global Technologies division.

Cash and cash equivalents at the end of the year amounted to SEK 2,323 (3,014) million.

Liabilities

Current non-interest bearing liabilities amounted to SEK 2,702 (3,119) million. During 2025, trade payables decreased from SEK 557 million to SEK 465 million. Advance payments from customers decreased from SEK 1,253 million to SEK 1,038 million, mainly in the Pattern Generators division. The Group strives to the greatest extent possible to receive advance payments from customers in connection with orders.

At year-end, the Group had interest-bearing liabilities amounting to SEK 348 (219) million. Interest-bearing liabilities consisted primarily of lease liabilities at the end of 2025. Net cash amounted to SEK 1,974 (2,795) million.

Equity

Consolidated equity of December 31, 2025, was SEK 7,109 (6,575) million. The number of outstanding shares at year-end was 195,270,142. A share split was executed on June 3, 2025, whereby one existing share was split into two shares.

The equity/assets ratio was 65 (63) percent. At year-end, Mycronic's market capitalization was SEK 43,720 (39,108) million.

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Statements of cash flow

SEK million	Notes	2025	2024
Operating activities			
Profit before tax		1,970	2,084
<i>Adjustments for non-cash items and paid income tax</i>			
Depreciation/amortization and impairment of assets	19, 20, 21	330	266
Gains/losses from sale of non-current assets		0	0
Unrealized foreign exchange differences		53	-29
Provisions for employee benefits		1	-3
Other provisions		1	10
Write-down of inventories		48	41
Revaluation of contingent considerations		1	5
Long-term incentive programs		43	20
Other non-cash items		5	4
Income tax paid		-495	-201
Cash flow from operating activities before changes in working capital		1,956	2,198
<i>Cash flow from changes in working capital</i>			
Inventories		-231	-433
Trade receivables		41	-145
Other receivables		-137	-92
Trade payables		-62	147
Other liabilities		-160	199
Cash flow from operating activities		1,407	1,874
Investing activities			
Investments in subsidiaries	23	-952	-258
Investments in intangible assets	19	-74	-112
Investments in property, plant and equipment	20	-91	-126
Sale of property, plant and equipment		1	0
Increase in other non-current assets	25	-14	-8
Decrease in other non-current assets	25	1	3
Cash flow from investing activities		-1,129	-500

SEK million	Notes	2025	2024
Financing activities			
Dividends paid to Parent Company shareholders		-734	-441
Repurchase of own shares		-19	-19
Borrowings	35	0	3
Repayment of loans and lease liabilities	35	-109	-95
Cash flow from financing activities		-862	-552
Cash flow for the year			
Cash and cash equivalents at beginning of year		3,014	2,140
Exchange rate differences in cash and cash equivalents		-107	53
Cash and cash equivalents at end of year		2,323	3,014
Interest received and paid			
Interest received		46	78
Interest paid		-16	-15
		30	63

Comments on cash flow and investments

Consolidated cash and cash equivalents at the end of the year amounted to SEK 2,323 (3,014) million. Cash flow for the year amounted to SEK -585 (822) million. Cash flow from operating activities amounted to SEK 1,407 (1,874) million.

Working capital increased during the year, with a cash flow impact of SEK -549 (-324) million, driven primarily by higher inventory and lower advance payments from customers.

Investing activities generated a cash flow of SEK -1,129 (-500) million during the year, with the

acquisitions of Hprobe, RoBAT and Surfex accounting for SEK -920 million, the acquisition of non-controlling interest in HC Xin for SEK -32 million, capitalization of product development for SEK -64 (-84) million and investments in property, plant and equipment for SEK -91 (-126) million.

Financing activities generated a cash flow of SEK -862 (-552) million, of which SEK -734 (-441) million related to dividends to shareholders. At the end of the year, Mycronic had a net cash position of SEK 1,974 (2,795) million.

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Consolidated statements of changes in equity

The share capital consists of 195,833,018 (195,833,018¹⁾) shares. The shares are of the same class, and each share carries one vote.

SEK million	Share capital	Other contributed capital	Reserves		Retained earnings	Total	Holdings of non-controlling interests	Total equity
			Hedge reserve	Translation reserve				
Opening equity, January 1, 2025	98	1,392	-67	400	4,709	6,532	43	6,575
Profit for the year					1,560	1,560	0	1,560
Other comprehensive income								
Items not to be reclassified to profit and loss								
Actuarial profit/loss from defined benefits to employees					0	0		0
Tax relating to actuarial results					0	0		0
Net gain/loss on equity instruments designated at fair value through other comprehensive income					49	49		49
Items to be reclassified to profit and loss								
Translation differences for the period at translation of foreign entities						-534	-1	-535
Tax relating to translation differences						39		39
The year's changes in fair value on cash flow hedges				296		296		296
Cash flow hedges transferred to profit and loss				-59		-59		-59
Tax attributable to hedge accounting				-49		-49		-49
Total other comprehensive income	—	—	188	-495	48	-258	-1	-260
Total comprehensive income for the year			188	-495	1,608	1,301	-1	1,300
Transactions with owners, etc.								
Dividends paid					-734	-734		-734
Change in non-controlling interest					10	10	-42	-32
Repurchase of own shares					-19	-19		-19
Share-based remuneration		20				20		20
Total transactions with owners	—	20	—	—	-744	-723	-42	-765
Closing equity, December 31, 2025	98	1,412	121	-95	5,573	7,109	0	7,109

1) Recalculated to reflect the share split executed on June 3, 2025, whereby one existing share was split into two shares.

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SEK million	Share capital	Other contributed capital	Reserves		Retained earnings	Total	Holdings of non-controlling interests	Total equity
			Hedge reserve	Translation reserve				
Opening equity, January 1 2024	98	1,372	77	213	3,487	5,247	36	5,282
Profit for the year					1,683	1,683	5	1,688
Other comprehensive income								
Items not to be reclassified to profit and loss								
Actuarial profit/loss from defined benefits to employees					-3	-3		-3
Tax relating to actuarial results					0	0		0
Items to be reclassified to profit and loss								
Translation differences for the period at translation of foreign entities				206		206	2	208
Tax relating to translation differences				-19		-19		-19
The year's changes in fair value on cash flow hedges			-166			-166		-166
Cash flow hedges transferred to profit and loss			-15			-15		-15
Tax attributable to hedge accounting			37			37		37
Total other comprehensive income	—	—	-144	187	-2	41	2	43
Total comprehensive income for the year			-144	187	1,681	1,724	7	1,731
Transactions with owners, etc.								
Dividends paid					-441	-441		-441
Repurchase of own shares					-19	-19		-19
Share-based remuneration		20				20		20
Total transactions with owners	—	20	—	—	-459	-439	—	-439
Closing equity, December 31, 2024	98	1,392	-67	400	4,709	6,532	43	6,575

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Profit and loss accounts

SEK million	Notes	2025	2024
Net sales	6, 7	4,218	4,062
Cost of goods sold		-1,732	-1,590
Gross profit		2,486	2,472
Research and Development	11	-603	-504
Selling expenses		-221	-206
Administrative expenses		-299	-254
Other operating income	10	18	97
Other operating expenses	10	-265	-6
EBIT		1,117	1,600
<i>Profit from financial investments</i>			
Interest income and similar items	15	280	233
Interest expenses and similar items	15	-22	-15
Profit after financial items		1,374	1,818
Appropriations	16	-114	-296
Profit before tax		1,260	1,521
Tax	18	-240	-306
Profit for the year		1,020	1,215

Comments on Parent Company

Mycronic AB is the Group's Parent Company. At year-end 2025, there were 533 (460) persons employed by the Parent Company.

The Parent Company's net sales amounted to SEK 4,218 (4,062) million.

Gross profit amounted to SEK 2,486 (2,472) million, corresponding to a gross margin of 59 (61) percent.

Research and development expenses increased from SEK 504 million to SEK 603 million. Expenses for sales and administration amounted to SEK 520 (459) million.

EBIT decreased to SEK 1,117 (1,600) million.

Cash and cash equivalents at the end of the year amounted to SEK 1,378 million, compared with SEK 2,084 million at the end of 2024.

Statements of comprehensive income

SEK million	Notes	2025	2024
Profit for the year		1,020	1,215
Other comprehensive income		—	—
Total comprehensive income for the year		1,020	1,215

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Balance sheets

SEK million	Notes	Dec 31 2025	Dec 31 2024
ASSETS			
Non-current assets			
Intangible assets	19	85	97
Property, plant and equipment	20	160	151
<i>Financial assets</i>			
Participations in Group companies	22	3,093	1,994
Non-current receivables from Group companies	24	1,046	1,419
Other non-current assets	25	12	12
Deferred tax assets	18	7	8
Total financial assets		4,158	3,433
Total non-current assets		4,402	3,681
Current assets			
Inventories	26	977	917
<i>Current receivables</i>			
Trade receivables		294	359
Receivables from Group companies		366	421
Other receivables		85	53
Prepaid expenses and accrued income	28	199	108
Total current receivables		944	942
Cash and cash equivalents		1,378	2,084
Total current assets		3,299	3,943
TOTAL ASSETS		7,701	7,624

SEK million	Notes	Dec 31 2025	Dec 31 2024
EQUITY AND LIABILITIES			
Equity			
<i>Restricted equity</i>			
Share capital		98	98
Statutory reserve		0	0
		98	98
<i>Non-restricted equity</i>			
Share premium reserve		277	257
Retained earnings		2,995	2,533
Profit for the year		1,020	1,215
		4,293	4,005
Total equity		4,390	4,103
Untaxed reserves	16	1,784	1,670
<i>Provisions</i>			
Non-current provisions	29	4	3
Current provisions	31	13	19
Total provisions		17	22
<i>Non-current liabilities</i>			
		56	—
<i>Current liabilities</i>			
Advance payments from customers		616	944
Trade payables		180	177
Liabilities to Group companies		249	194
Current tax liability		59	188
Other liabilities		32	31
Accrued expenses and deferred income	30	319	294
Total current liabilities		1,454	1,829
Total liabilities		1,510	1,829
TOTAL EQUITY AND LIABILITIES		7,701	7,624

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Statements of cash flow

SEK million	Notes	2025	2024
Operating activities			
Profit after financial items		1,374	1,818
<i>Adjustments for non-cash items and paid income tax</i>			
Depreciation/amortization and impairment of non-current assets	19, 20	69	56
Gains/losses from sale of non-current assets		12	—
Unrealized foreign exchange differences		222	-131
Provisions		-5	6
Write-down of inventories		22	21
Share-based remuneration		14	15
Interests not received/paid		0	1
Other non-cash items		-1	—
Paid income tax		-357	-130
Cash flow from operating activities before changes in working capital		1,350	1,655
<i>Changes in working capital</i>			
Inventories		-84	-204
Trade receivables		56	166
Other receivables		-70	-114
Trade payables		1	-5
Other liabilities		-248	31
Cash flow from operating activities		1,006	1,529

SEK million	Notes	2025	2024
Investing activities			
Investments in subsidiaries	22	-1,093	-2
Investments in intangible assets	19	-9	-40
Investments in property, plant and equipment	20	-55	-30
Increase in other non-current assets	24, 25	0	-293
Decrease in other non-current assets	24, 25	198	8
Cash flow from investing activities		-959	-356
Financing activities			
Dividends paid to Parent Company shareholders		-734	-441
Repurchase of own shares		-19	-19
Cash flow from financing activities		-753	-460
Cash flow for the year		-706	713
Cash and cash equivalents at beginning of year		2,084	1,371
Cash and cash equivalents at end of year		1,378	2,084
<i>Additional information</i>			
Interest received and paid			
Interest received		279	117
Interest paid		-21	-14
		258	103

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Statements of changes in equity

The share capital consists of 195,833,018 (195,833,018¹⁾) shares. The shares are of the same class, and each share carries one vote.

SEK million	Restricted equity		Non-restricted equity		Total equity
	Share capital	Statutory reserve	Share premium reserve	Retained earnings including profit/loss for the year	
Equity, January 1, 2024	98	0	237	2,992	3,327
Profit for the year				1,215	1,215
Total comprehensive income for the year				1,215	1,215
Transactions with owners, etc.					
Dividends to shareholders				-441	-441
Repurchase of own shares				-19	-19
Share-based remuneration			20		20
Closing equity, December 31 2024	98	0	257	3,748	4,103
Profit for the year				1,020	1,020
Total comprehensive income for the year				1,020	1,020
Transactions with owners, etc.					
Dividends to shareholders				-734	-734
Repurchase of own shares				-19	-19
Share-based remuneration			20		20
Closing equity, December 31, 2025	98	0	277	4,015	4,390

1) Recalculated to reflect the share split executed on June 3, 2025, whereby one existing share was split into two shares.

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Note 1-2

Notes

Note 1 Accounting policies, general information

Mycronic AB (publ), corporate identification no. 556351-2374, and its subsidiaries, together comprising the Group, are engaged in the development, manufacture and sales of advanced production equipment to the electronics industry. Sales are generated almost exclusively outside Sweden.

Subsidiaries are located in China, France, Germany, Japan, Mexico, the Netherlands, Singapore, South Korea, Thailand, United Kingdom, the US and Vietnam. In addition, there are a large number of distributors and agents around the world.

The Parent company Mycronic AB, with registered office in Täby and address Nytorpsvägen 9, PO Box 3141, 183 03 Täby, Sweden, is listed on Nasdaq, Stockholm, in the category Large Cap.

The Annual Report has been prepared in accordance with IFRS® Accounting Standards issued by the International Accounting Standards Board (IASB) as endorsed by the EU. Furthermore, the Swedish Corporate Reporting Board's recommendation RFR 1, Supplementary Accounting Rules for Groups, has been applied.

The Sustainability Statement is prepared in accordance with the Swedish Annual Accounts Act. The report covers the entire Group and refers to the financial year January 1-December 31, 2025.

The Annual Report was signed by the Board on March 19, 2026 and will be presented to the Annual General Meeting for adoption on May 6, 2026.

New and forthcoming accounting standards

None of the new standards, revised standards and interpretations of existing standards that shall be applied as of the financial year beginning on January 1, 2025 have any material impact on the Group's or Parent company's financial statements.

New or revised standards or interpretations published by IASB that have not yet entered into force have not been applied early in the preparation of the Group's and Parent company's financial statements. On January 1, 2027, IFRS 18 Presentation and Disclosures in Financial Statements will enter into force and must be applied retroactively in both the annual report and interim reports. The standard replaces IAS 1 Presentation of Financial Statements. Mycronic has begun a preliminary assessment of the effects of IFRS 18 and will continue evaluating the implications during 2026. The introduction of IFRS 18 will require a review of the structure of the profit and loss account as well as an assessment of how items are grouped in the statements and notes. The

layout of the cash flow statement will also be affected by the implementation of IFRS 18. Furthermore, the introduction of IFRS 18 will require the identification of relevant MPMs (Management-defined Performance Measures) for the Group and the compilation of related disclosures in the notes. Other new or revised standards or interpretations not yet entered into force, are not expected to have any material impact on the Group's or the Parent company's financial statements.

Basis of valuation

The assets and liabilities are stated at cost, unless otherwise specified. The functional currency of the Parent company is Swedish kronor (SEK).

SEK is also the reporting currency of the Parent company and the Group. This means that the financial statements are presented in SEK. All amounts are stated in SEK million unless otherwise specified.

Accounting estimates and classifications

The preparation of financial statements in accordance with IFRS Accounting Standards requires the company's management to make certain accounting judgments, estimates and assumptions that affect how accounting policies are applied and the reported amounts of assets, liabilities, revenues and expenses. The actual results may differ from these estimates and assessments.

The estimates and assumptions are reviewed regularly. Adjustments to estimates are reported for the period in which they occur if the change only affected this period or in the period that the change is made and future periods if the change affects both the current and future periods.

Assessments made by the company management in terms of applying IFRS Accounting Standards that significantly impact financial statements and completed estimates and that can result in major adjustments to the financial reports for the subsequent year are described in more detail in Note 4.

Non-current assets and liabilities essentially consist of amounts that are expected to be recovered or settled later than twelve months from the closing date. Current assets and liabilities essentially consist of amounts that are expected to be recovered or settled within twelve months from the closing date. Any deviations from these principles for recovery or payment will be described in notes associated with the relevant balance sheet item.

Note 2 Accounting policies for the Group

Consolidated reporting

Subsidiaries are companies where the Parent company has a controlling influence. When preparing the consolidated financial statements the purchase method of accounting is used, whereby the acquisition of a subsidiary is regarded as a transaction in which the Group indirectly acquires the subsidiary's assets and assumes its liabilities and contingent liabilities. The Group's cost of acquisition is determined through a purchase price allocation in connection with the acquisition. When contingent considerations are revalued at fair value, the revaluation is recognized in operating profit.

Foreign currency translation

Functional currency

Items included in the financial statements of the Group companies are measured using the currency of the primary economic environments in which the company operates. The functional currencies are CNY, EUR, GBP, HKD, JPY, KRW, MXN, SEK, SGD, THB, TWD, USD and VND.

Transactions

Transactions in foreign currency are translated to the functional currency at the exchange rate in effect on the transaction date.

Sales transactions in foreign currency within the Pattern Generators division are translated at the spot rate with the exception of sales of spare parts and service contracts for which an approximate exchange rate for the month is used.

Sales transactions in foreign currency from sales within other divisions are reported at an approximate exchange rate for the month. When a contract sale is hedged, the cumulative gain or loss on the hedging instrument, normally a forward exchange contract, is recognized against net sales when the hedged sales transaction is recognized in the profit and loss account.

Monetary assets and liabilities in foreign currency are translated to the functional currency at the closing day rate. Exchange rate gains/losses arising on translation are recognized in the profit and loss account for the year. Non-monetary assets and liabilities carried at cost are translated at the exchange rate that applied on the transaction date. Non-monetary assets and liabilities carried at fair value are translated to the functional currency at the rate of exchange prevailing on the date when the fair value

was determined. Forward exchange contracts are used to protect assets and liabilities from foreign exchange risk.

A financial hedge is reflected in the accounts, in that both the underlying asset/liability and the hedging instrument are translated at the closing day exchange rate, while changes in the exchange rates are recognized through the profit and loss account. Value fluctuations concerning operating assets and liabilities are recognized in the profit and loss account under other operating income/expenses.

Foreign operations translation

Assets and liabilities in foreign Group companies are translated from that company's functional currency to SEK at the closing day exchange rate. Revenue and expenses in the respective Group company's profit and loss account are translated to SEK at the average rate of exchange that is a reasonable approximation of actual rates on the respective transaction dates. All exchange differences arising from the translation of foreign operations are recognized in other comprehensive income and are accumulated in a separate translation reserve within consolidated equity.

Exchange differences of long-term loans in foreign currency that form part of the Parent company's net investment in foreign operations are deferred to a translation reserve in other comprehensive income together with the related tax effects.

When a foreign operation is disposed, the cumulative exchange differences relating to that foreign operation are realized through a reclassification from the translation reserve to the year's consolidated profit and loss.

Reporting of operating segments

A segment is an identified part of the Group that engages in business activities from which it may earn revenues and incur expenses and for which discrete financial information is available. The Group has four segments which correspond to its four divisions Pattern Generators, PCB Assembly Solutions, High Volume and Global Technologies. The divisions operating results are reviewed regularly by the entity's chief operating decision maker, the CEO, to make decisions how the resources should be allocated to the segments and to assess its performance. See also Note 7.

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Note 2

Intangible assets

Capitalized costs for business systems

Expenditures for business systems are recognized as intangible assets at cost with a deduction for accumulated amortization. The investment in a business system includes costs incurred for adaptation and implementation of a fully integrated business system and consists of both internally generated and externally acquired assets. Capitalized costs for business systems are amortized straight-line over the expected useful life of the asset, which is three years. Amortization is initiated when the business system is ready for use. Costs for maintenance of the business system are expensed as they are incurred.

Capitalized development expenditure

Mycronic develops high-tech products on the cutting edge of technology. Several different types of development projects need to be conducted in order to achieve a few commercial products.

Costs related to research undertaken with the prospect of gaining new scientific or technical knowledge in the Group's operations are expensed as they are incurred. Development projects, where knowledge and understanding gained from research and practical experience are directed towards developing new products or processes, are recognized as intangible assets in the statement of financial position when they meet the criteria for capitalization. Development costs may be capitalized if the company can demonstrate the technical and commercial feasibility of completing the product or process, the intention and ability to complete the development and use or sell the asset. It must also be probable that future economic benefits related to the asset will flow to the company and the asset cost can be reliably measured. The carrying amount includes all directly attributable costs, such as those for materials and services as well as compensation to employees.

Other development costs are expensed in the profit and loss account for the period in which they arise.

Individual assessment is made of all ongoing research and development projects to determine which costs for the respective project are capitalizable and to look for any indications of impairment.

Amortization of capitalized development expenditure is started when the development project in question is completed, normally when it begins generating revenue, and is carried out on a straight-line basis over the expected useful life of the asset. Amortization of capitalized development expenditure is included in the acquisition cost of inventories, which by extension impacts the cost of goods sold in the Group.

Goodwill and other intangible assets

Goodwill is carried at cost, according to what was determined at the acquisition date less accumulated impairment losses. Goodwill is allocated to cash-generating units and is annually tested for impairment.

Other intangible assets consist of brand, technology and customer relationships, and are carried at cost less accumulated amortization and possible impairment losses. Goodwill and other intangible assets are attributable to business combinations. See also Note 19.

Property, plant and equipment

Property, plant and equipment are carried at cost less accumulated depreciation and possible write-downs. The acquisition costs include the acquisition price as well as charges for transportation to the site and preparation efforts in order to use the equipment according to the intended purpose of the acquisition.

The Group's property, plant and equipment is mainly Machinery and equipment and Improvements to leased property. The item Equipment includes self-produced equipment used primarily for research and development as well as test and training equipment. The acquisition cost of self-produced, non-current assets includes expenses for materials, employee benefits and salaries and other production costs that are considered to be directly attributable to the assets.

Property, plant and equipment are depreciated on a straight-line basis over their expected useful life starting from when they are accessible for use. See also Note 20.

Leases

A majority of all Group leases are recognized in the statement of financial position. At the inception of a contract an assessment is made whether the contract is or contains a lease. Right-of-use assets and lease liabilities are recognized in the statement of financial position starting on the commencement date of the lease. Mycronic applies the practical exemptions regarding leases where the underlying asset has a low value and for leases with a lease term of less than twelve months. These leases are not included in amounts recognized in the statement of financial position. Material leases primarily comprise rented premises, but also vehicles and office equipment.

At the commencement date of a lease, the lease liability is measured at the present value of the lease payments that are not paid at that date. The lease payments are discounted using Mycronic's incremental borrowing rate if the interest rate implicit in the lease cannot be readily determined. The incremental borrowing rate is based on country-specific information, the lease term and the currency. Lease payments included in the measurement of the lease liability comprise payments for the right to use the underlying asset during the lease term and include fixed payments, variable lease payments as a result of index or interest and any payments for extension or purchase options if Mycronic has reasonable assurance that it will utilize one of these possibilities. Subsequent measurement of the lease liability is carried out at amortized cost adjusted for interest, lease payments made, and any reassessments or modifications of the lease contract.

At the commencement date the right-of-use asset is measured at cost, which includes the amount the lease liability was originally measured at, any initial direct costs, and an estimate of any restoring costs. Mycronic applies a cost method for subsequent measurement of the right-of-use asset, which includes deductions for accumulated depreciation and any accumulated impairment losses adjusted for any remeasurement of the lease liability. The right-of-use assets are depreciated from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. See also Note 21.

The lease liability is presented as current or non-current interest-bearing liabilities, respectively, in the consolidated statement of financial position.

Impairment of non-financial assets

If there is an indication of impairment, the asset's recoverable value is calculated as below. For goodwill and other intangible assets with indefinite useful lives and intangible assets that are not ready for use, the recoverable value is calculated annually. If it is not possible to establish an independent cash flow for an individual asset, and its fair value less the sales costs cannot be used, the assets are grouped during impairment testing at the lowest level of which an independent cash flow can be identified, a so-called cash-generating unit.

An impairment is recognized when the carrying amount of an asset or cash-generating unit (group of units) exceeds the recoverable value. An impairment is recognized as a cost in the profit and loss account for the year. When the need for impairment has been identified for a cash-generating unit (group of units) the impairment amount is firstly distributed to goodwill. Then the remaining assets in the unit (group of units) are impaired proportionally. The recoverable value is the highest of fair value less selling costs and the value in use. In measuring the value in use, future cash flows are discounted using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Financial instruments

The Group's financial instruments recognized in the statement of financial position include cash and cash equivalents, trade receivables and derivatives as assets. Financial liabilities include trade payables, loans payable, lease liabilities, contingent considerations and derivatives.

Recognition and derecognition from the statement of financial position

A financial asset or liability is recognized in the statement of financial position when the company initially becomes party to the contractual provisions of the instrument. Financial assets are recognized when the company has performed and there is a contractual obligation for the counterparty to pay. Trade receivables are recorded in the

statement of financial position when an invoice has been sent. Financial liabilities are recognized when the counterparty has performed and there is a contractual obligation to pay. Trade payables are recorded when an invoice has been received.

A financial asset is derecognized from the statement of financial position when the company's rights under the agreement are realized, expire or the company has relinquished control of the asset.

A financial liability is derecognized from the statement of financial position when the obligation specified in the agreement is fulfilled or otherwise extinguished.

A financial asset and a financial liability are set off and netted in the statement of financial position only when a legal right of set off exists and there is an intent and ability to set off and net these items or to simultaneously realize the asset and settle the liability.

Acquisitions and sales of financial assets are recognized on the trade date, the date on which the company commits to acquire or sell the asset.

Classification and valuation of financial assets

The Group's financial assets in the form of the debt instruments trade receivables and cash and cash equivalents are classified at amortized cost. Financial assets classified at amortized cost are measured initially at fair value with the addition of transaction costs. Trade receivables are recognized initially at the invoiced value. Following initial recognition, the assets are measured in accordance with the effective interest method. Assets classified at amortized cost are held in accordance with the business model to collect contractual cash flows that are solely the payment of the principal and interest on the principal outstanding. Assets are subject to a loss allowance for expected credit losses.

Derivative instruments are classified at fair value in profit and loss, except where hedge accounting is applied when they are measured at fair value through other comprehensive income, see also below. Fair value is determined according to the description in Note 35.

Classification and valuation of financial liabilities

Financial liabilities are classified at amortized cost with the exception of derivatives and contingent considerations. Financial liabilities classified at amortized cost are measured initially at fair value including transaction costs. After initial recognition, these are measured at amortized cost according to the effective interest method.

Derivative instruments are classified at fair value in profit and loss, except where hedge accounting is applied when they are measured at fair value through other comprehensive income, see also below. Contingent considerations related to business combinations are recognized at fair value in profit and loss. Upon valuation of contingent considerations, level 3 in the valuation hierarchy is applied.

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Reporting of derivative instruments and hedges

Derivative instruments consist of forward exchange contracts that are used to reduce transaction exposure in foreign currencies. Derivative instruments are not used for speculative purposes. All derivative instruments are measured at fair value in the statement of financial position.

Derivatives that are used to hedge probable future inflows from sales in foreign currency, and which meet the requirements for hedge accounting, are reported according to the rules for hedge accounting for cash flow hedges. The Group applies hedge accounting in accordance with IFRS 9. This means that the effective portion of fair value changes on derivative instruments is recognized in the hedge reserve in other comprehensive income. The profit and loss attributable to the ineffective portion is recognized immediately in the profit and loss account under other operating income/expenses. The fair value of derivatives is measured through current market prices of currency and interest rates on the closing date.

Amounts accumulated in other comprehensive income are transferred to net sales in the profit and loss account in the periods when the hedged item is reflected in profit and loss. When a forecast transaction is no longer expected to occur, the cumulative gains/losses recognized in other comprehensive income are immediately transferred to the profit and loss account among other operating income/expenses.

The Group applies hedge accounting of net investments in foreign operations in some cases. The exchange rate effects on hedging instrument debt in foreign currency is recognized in other comprehensive income, insofar as the hedge is effective. With this, exchange rate changes on the debt meet exchange rate differences from net investments in foreign operations as presented in other comprehensive income, and the amount accumulates in the translation reserve. The exchange rate effects remain in the translation reserve until such time as the net investment is divested, when the accumulated amount in the reserve is reclassified to profit and loss.

When hedge transactions are entered into, the relationship between the hedge instrument and the hedged risk is formally documented, including the company's risk management objective and strategy for undertaking the hedge. The Group also documents its assessment, both at the inception of a hedge and at each reporting date, on the effectiveness of the hedge instrument used in the hedge transaction in offsetting changes in cash flows or value. Changes in the hedge reserve and translation reserve are reported in other comprehensive income. See also Note 35.

Impairment of financial instruments

The Group's financial assets and contract assets, except for those classified at fair value in profit and loss, are subject to impairment for expected credit losses. Impairment for expected credit losses according to IFRS 9 is forward-looking and a loss allowance is made when there exists an exposure for credit risk, normally at initial

recognition. Expected credit losses are reflected in the present value of all deficits in cash flow relating to default either for the next twelve months or for the anticipated remaining term of the financial instrument, depending on the type of asset and on the credit deterioration since initial recognition. The expected credit losses reflect an objective, probability-weighted outcome that takes into account a number of scenarios based on reasonable and verifiable forecasts. The valuation of expected credit losses reflects any collateral and other credit enhancements in the form of guarantees.

The simplified approach applies for trade receivables and contract assets. In the simplified approach a loss allowance is recognized for the receivable or asset's anticipated remaining time to maturity. See also Note 27.

The financial assets are recognized in the statement of financial position at amortized cost, meaning net of gross value and loss allowance. Changes to the loss allowance are recognized in the profit and loss account.

Inventories

Inventories are valued at the lowest of acquisition cost or net realizable value. Net realizable value is the estimated selling price less the estimated costs for completion and selling costs in operating activities. Inventories are carried out at cost calculated on a first-in, first-out basis and include all costs arising from the purchase of the inventory assets and costs incurred in bringing the goods to their existing location and condition. For manufactured goods and work in progress, the cost includes a reasonable share of indirect costs based on normal capacity, corresponding to expected production the next coming twelve months. Deductions are made for internal profit arising from intra-group sales.

Taxation

Income tax consists of current tax and deferred tax. Income tax is reported in the profit and loss account for the year, except when underlying transactions were reported in other comprehensive income or in equity, whereby related tax effects are reported in other comprehensive income or in equity.

The valuation of deferred tax is based on how underlying assets or liabilities are expected to be recognized or paid. Deferred tax assets for deductible temporary differences and tax loss carry-forwards are only recognized to the extent that they are expected to be used. The value of deferred tax assets is reduced when it is no longer expected to be used. See also Note 18.

Employee benefits

Pension commitments and other postemployment benefits

Pension commitments are classified either as defined contribution or defined benefit pension plans. Pension commitments in the Group are mainly fulfilled through

payment of premiums according to a defined contribution pension plan. A defined contribution pension plan is classified as the plans where a company's obligation is limited to the charges the company has undertaken to pay. In such cases, the size of the employee's pension is dependent on the charges paid by the company to the plan or to an insurance company and the capital return offered by the charges. Consequently, the employee carries the actuarial risk (that the compensation may be lower than expected) and the investment risk (that the invested assets will be insufficient to offer the expected compensation). The company's obligations regarding charges to defined contribution plans are charged to the profit and loss account for the period in which the employees render the related service to the company.

In the Japanese, South Korean and French subsidiaries, there are defined benefit commitments to employees for benefits after the end of employment. When employment ceases, through termination or retirement, the accumulated amount of benefit is paid out immediately. The commitment is valued in the Group in accordance with IAS 19. Defined benefit pension plans set forth an amount for the pension benefit that an employee will receive at retirement depending on factors such as age, period of service and salary. The liability on the balance sheet for defined benefit pension plans is the present value of the defined benefit commitment at the end of the reporting period less the fair value of the plan assets.

The defined benefit pension commitment is calculated annually by independent actuaries with the application of the projected unit credit method. Revaluation of defined benefit net liability is recognized in other comprehensive income. Other costs are recognized in operating profit. See also Note 29.

Termination benefits

An expense is recognized on the termination of employees only when the company is demonstrably committed, without realistic possibility of withdrawal, by a detailed, formal plan to terminate an employee or group of employees before the normal retirement date. When termination benefits are provided as a result of an offer made to encourage voluntary redundancy, the expense is recognized if it is probable that the offer will be accepted and the number of employees who will accept the offer can be reliably estimated.

Short-term employee benefits

For short-term employee benefits, the undiscounted amount of benefits expected to be paid in respect of service rendered in a period are recognized in that period. A provision for the expected cost of profit sharing and bonus payments is recognized when the Group has a legal or informal obligation to make such payments in respect of service rendered by employees and a reliable estimate of the expected cost can be made.

Long-term incentive programs

Certain key staff, including Executive Management, in the Group receive remuneration in the form of share-based remuneration (LTIP), through which employees provide services in exchange for shares in Mycronic (share-based remuneration that is settled with equity instruments).

The cost of share-based remuneration is the fair value at the time of allocation, which is calculated using accepted measurement models. This cost is recognized as personnel costs together with a corresponding increase in equity during the period when the service, and where applicable, the performance conditions are met (the vesting period). The accumulated cost recognized for share-based remuneration at each reporting date until final vesting reflects the achieved percentage of the vesting period and the Group's best estimate of the number of equity instruments that will ultimately be vested. The impact on profit/loss for a period represents the change in the accumulated cost for the period.

Service- and non-market-related vesting conditions are not considered when determining the fair value on the allotment date, but the probability that the conditions will be met is part of the Group's best estimate of the number of equity instruments that will ultimately be vested. Any market-related vesting conditions are reflected in the fair value on the allotment date.

No cost is recognized for equity instruments that are not vested due to failure to comply with service and/or performance conditions that are not market-related. See also Note 14.

An Employee Stock Ownership Plan (ESOP) within the High Volume division gives participants the right to purchase shares in Axxon at a discounted price. When the program ends, the shares will be repurchased based on a price determined by a predefined multiple, and the compensation will be settled in cash (share-based compensation settled in cash). The cost of the discount under the program is recognized over the vesting period, and remeasurement effects are recognized during the vesting period until the shares have been repurchased. The liability is measured at the fair value of the vested rights. The discount is recognized as a personnel expense in EBIT, and changes in the value of the share are recognized in the profit and loss account under financial income and expenses. See also Note 14.

Provisions

Warranties

A provision for warranties is recognized when the underlying products or services are sold. The provision is based on historical data regarding warranties and an overall review of potential outcomes in relation to the probabilities of such outcomes. See also Note 31.

Restructuring

A provision for restructuring is recognized when there is an established, detailed and formal restructuring plan, and

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the restructuring has either been started or has been made public. No provisions are made for future operating costs.

Revenue recognition

The Group's net sales consist of revenue arising from the sale of goods (systems and system upgrades, spare parts and accessories) and services. Sales are denominated mainly in USD, EUR and CNY. Revenue is recognized when a promised product or service is transferred to the customer, i.e., when the client has obtained control over it, which can happen over time or at a point in time. Revenue shall consist of the amount that the company expects to receive in exchange for the delivered goods or services. Revenue is reported net of any discounts.

Revenue related to sale of services, primarily linked to service agreements, is recognized upon provision of the service. Service agreements that are invoiced in advance are progressively recognized over the term of the agreement. Service contracts that are invoiced in arrears are reported as income over the course of the agreement. Costs for the provision of service are expensed as incurred. See also Note 6.

Financial income and expenses

Financial income consist of interest income on loan- and trade receivables. Financial expenses consist mainly of interest expenses. Interest income and interest expenses are accounted for in profit or loss account of the year by applying the effective interest method. See also Note 15.

Operating expenses

The Group's expenses mainly refer to materials and supplies, personnel costs and other external expenses, primarily consisting of consulting fees. An assessment is made of costs incurred but not invoiced by suppliers for work performed during the financial year, and a corresponding provision is recognized in accrued expenses in the statement of financial position. Costs related to research are expensed as incurred. Costs for development projects that meet the criteria for capitalization are reported as intangible assets. The amortization of capitalized development costs is included in the acquisition cost of inventories, which by extension impacts the cost of goods sold in the Group. See also Note 12.

Earnings per share

Earnings per share are calculated on consolidated profit for the year attributable to the Parent company's owners and the weighted average number of outstanding shares during the year. When calculating earnings per share after dilution, the weighted average number of outstanding shares is adjusted for the dilution effect from the share-based incentive programs. See also Note 17.

Note 3 Accounting policies of the Parent company

The annual report of the Parent company is presented in accordance with the Swedish Annual Accounts Act (1995:1554) and the Swedish Corporate Reporting Board's recommendation RFR 2, Accounting for Legal Entities (January 2018). The Swedish Corporate Reporting Board's statements for listed enterprises are also applied. RFR 2 means that in the report for the legal entity, the Parent company shall apply all EU-approved IFRS Accounting Standards and statements as far as possible within the framework of the Annual Accounts Act, the law of safeguarding pension commitments and with respect to the connection between accounting and taxation. The recommendation indicates which exceptions and additions to IFRS Accounting Standards that shall be made.

The differences between the Group's and the Parent company's accounting policies are shown below. The accounting policies for the Parent company shown below have been consistently applied to all periods presented in the Parent company's financial statements.

Changes in accounting policies

Unless otherwise specified below, the Parent company's accounting policies in 2025 have been modified in accordance with what is specified above for the Group.

Classification and disposition

A profit and loss account, a statement of comprehensive income and a statement of cash flow are reported for the Parent company and the Group. The Parent company is using the title of balance sheet for the statement that in the Group is titled as statement of financial position. The profit and loss account and balance sheet for the Parent company are presented according to the Swedish Annual Accounts Act structure, while the statement of comprehensive income, report of changes in equity and statement of cash flow are based on IAS 1 Presentation of Financial Statements and IAS 7 Consolidated Cash Flow Statements.

Development expenses

All costs, for both research and development, are expensed as incurred.

Taxation

In the Parent company, untaxed reserves are reported in the balance sheet without being split into equity and deferred tax liability, unlike the Group reporting. Correspondingly, there is no split between appropriations and deferred tax costs in the profit and loss account in the Parent company.

Group contribution

Group contributions, received and submitted, are reported as appropriations in the Parent company.

Leases

The Parent company utilizes the exemption set out in RFR 2 Accounting for Legal Entities and recognizes lease payments as a cost on a straight-line basis over the period of the lease. The right-of-use asset and the lease liability are thus not reported in the balance sheet. The property leasing charge, consisting of a fixed portion and an interest portion, is recognized as a lease expense in the profit and loss account. Variable charges are expensed in the period in which they are incurred.

Subsidiaries

In the Parent company, participation in Group companies are accounted for according to the cost method. This means that transaction expenses and contingent considerations are included in the carrying amount of holding in subsidiaries. Transaction expenses are recognized in the consolidated financial statements directly in profit and loss when these arise. The Parent company recognizes the full amount of dividends received from subsidiaries as revenue in profit and loss for the year. Exchange rate differences on long-term loans that form part of the Parent company's net investments in foreign operations are recognized in profit and loss.

Financial instruments and hedge accounting

In view of the connection between accounting and taxation, the rules on financial instruments and hedge accounting in IFRS 9 are not applied by the Parent company as a legal entity.

In the Parent company, financial non-current assets are valued at cost, less any impairment and financial current assets at the lower of cost and net realizable value. In connection with impairment and recognition according to the lower of cost or net realizable value, impairment of the debt instrument is applied for expected credit losses in accordance with IFRS 9.

When hedging receivables and liabilities in foreign currency using forward contracts, the spot exchange rate is used on the day when the currency is hedged to value the hedged receivable or liability. The difference between the forward contract rate and the spot rate at the time of entering into the contract (forward premium) is allocated over the life of the forward contract. Allocated forward premiums are reported as other operating income and other operating expenses, respectively.

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Note 4 Critical accounting estimates and assumptions

The Executive Management and the Audit Committee discuss the development, selection and information regarding the Group's critical accounting policies and estimates, as well as the application of these policies and estimates.

Critical estimates when applying the Group's accounting policies and sources of estimation uncertainty

The preparation of financial statements to conform with IFRS Accounting Standards requires the management to make certain assumptions that affect the application of the company's accounting policies. When preparing the financial statements, the Executive Management is also required to make certain estimates and assumptions about the future that affect the reported amounts of assets and liabilities as well as revenues and expenses. The actual results may differ from these estimates. The key assumptions and sources of estimation uncertainty are specified below.

Capitalized development expenditure

Development projects, where knowledge and understanding gained from research and practical experience are directed towards developing new products or processes, are recognized as intangible assets in the statement of financial position when they meet the criteria for capitalization. The carrying amount includes all directly attributable costs, such as those for materials and services as well as compensation to employees. Individual assessment is made of major ongoing research and development projects to determine whether these criteria have been met.

Because it may be difficult to distinguish between research and development projects, this judgment can be affected by individual interpretations.

Evaluating impairment requirements for intangible assets

Assets with an indefinite useful life, meaning goodwill and brands, are not amortized but are tested annually, or as required, for impairment. Assets that are subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Impairment losses are recognized in the amount by which the carrying amount of the asset exceeds its recoverable amount. The recoverable amount is the highest of an asset's fair value less selling costs and the value in use. During impairment testing, assets are grouped at the lowest level with separate identifiable cash flows (cash-generating units). The value in use is based on cash flow forecasts, built on the Executive Management's and the Board's business plan for the

coming five years, for the cash-generating unit to which the values belong. These assessments can have a large impact on the Group's reported values of intangible assets.

Inventories

Inventories are valued at the lowest of acquisition cost or net realizable value. For manufactured goods and work in progress, the acquisition cost includes a fair share of indirect costs based on normal production capacity. Incorrect assumptions in the company's inventory accounting model give an incorrect cost allocation which affects the book value of inventories and the reported cost of goods sold.

Acquisitions and valuations of contingent considerations

In connection with business combinations, acquired assets, liabilities and contingent considerations are valued at fair value. Contingent considerations are subsequently valued at fair value at each reporting period. The valuation model is based on assumptions about future financial performance of the acquired company. These estimates have a major impact on the valuation of acquired assets and liabilities as well as reported values of contingent considerations.

Note 5 Capital management and proposal on appropriation of profit

The Board supervises the Group's capital structure and financial management, approves matters related to acquisitions, investments and financing and monitors the Group's exposure to financial risks. Mycronic has set financial and climate targets to be achieved during the period 2027-2030:

Growth

Net sales shall reach SEK 10 billion.

Profitability

EBIT shall exceed SEK 2 billion. The EBIT margin for individual divisions shall exceed 10 percent.

Sustainability

Mycronic undertakes to reduce absolute GHG emissions in scope 1 and 2 by 56 percent by 2030, with 2022 as the base year. Mycronic also commits to reducing indirect GHG emissions from the use of sold products during the same period. The emissions from sold products, included in Scope 3, represent the absolute majority of the company's emissions. The target is to reduce these by 52 percent in relation to the company's gross profit, with 2022 as the base year.

Mycronic's dividend policy

The objective of the company is to provide both good returns and value growth. Between 30 and 50 percent of profit after tax will be distributed to the shareholders, provided the company has a net debt lower than 3 times EBITDA after stipulated dividend. In each case, account shall be taken of the company's financial position, profitability trends, growth potential and future investment needs.

At the Annual General Meeting's disposal are the following amounts in SEK:

Share premium reserve	277,416,234
Retained earnings	2,994,742,105
Profit for the year	1,020,363,107
Total	4,292,521,447

The Board of Directors proposes that the retained earnings and non-restricted equity be managed as follows:

Ordinary dividend	636,457,309
Carried forward to new account	3,656,064,138
	4,292,521,447

Proposal on dividend

The Board of Directors proposes to the Annual General Meeting a dividend of SEK 3.25 (2.75) per share, totaling SEK 636.5 (538.5) million. The dividend corresponds to 41 percent of the Group's profit after tax. No extra dividend (SEK 1.00) is proposed.

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Note 6 Revenue from contracts with customers

2025, SEK million	Pattern Generators	PCB Assembly Solutions	High Volume	Global Technologies	Inter-division sales	Group
Geographical market						
EMEA	46	577	107	187	—	918
North and South America	122	456	209	359	0	1,146
Asia	3,064	339	1,403	1,086	-18	5,874
Total	3,232	1,372	1,720	1,632	-18	7,938
Type of good/service						
System	2,305	875	1,449	1,351	-18	5,962
Aftermarket	927	498	270	282	0	1,977
Total	3,232	1,372	1,720	1,632	-18	7,938
Timing of revenue recognition						
Goods transferred at a point in time	2,275	1,182	1,679	1,556	-18	6,674
Service transferred over time	957	190	40	76	0	1,264
Total	3,232	1,372	1,720	1,632	-18	7,938

2024, SEK million	Pattern Generators	PCB Assembly Solutions	High Volume	Global Technologies	Inter-division sales	Group
Geographical market						
EMEA	—	727	78	126	—	931
North and South America	125	427	172	174	—	899
Asia	2,871	334	1,184	838	—	5,228
Total	2,997	1,489	1,434	1,138	—	7,057
Type of good/service						
System	2,157	976	1,238	942	—	5,312
Aftermarket	840	513	196	196	—	1,745
Total	2,997	1,489	1,434	1,138	—	7,057
Timing of revenue recognition						
Goods transferred at a point in time	2,091	1,314	1,397	1,087	—	5,890
Service transferred over time	906	174	37	51	—	1,168
Total	2,997	1,489	1,434	1,138	—	7,057

The distribution of revenue from contracts with customers by division, geographical markets, type of good or service and timing of revenue recognition is summarized in the table to the left.

Revenue from aftermarket sales consists primarily of service revenue from all divisions, upgrades from the Pattern Generators division and spare parts and accessories from the PCB Assembly Solutions, High Volume and Global Technologies divisions.

Information about trade receivables, contract assets and contract liabilities from contracts with customers are summarized in the table below.

Contract balances, SEK million	Group		Parent company	
	2025	2024	2025	2024
Non-current trade receivables	6	4	0	1
Trade receivables, see note 27	1,336	1,507	294	359
Contract assets	165	71	132	48
<i>Contract liabilities:</i>				
- Advance payments from customers	-1,038	-1,253	-616	-944
- Deferred income	-154	-144	-102	-104
Total	316	184	-292	-640

Contract assets mainly pertain to the Group's right to reimbursement for work performed but not invoiced that is linked to system sales in the Pattern Generators and Global Technologies divisions. Contract assets are transferred to trade receivables when the Group issues an invoice to the customer, which normally takes place when the terms for the installation are met.

Contract liabilities mainly consist of advance payments on orders received, unmet performance obligations related to system sales in the Pattern Generators division, and prepaid service revenue in all divisions. Of the SEK 1,398 million recognized as contract liabilities on the opening date, SEK 999 million was recognized as revenue as of December 31, 2025.

In the Pattern Generators division, payment is normally made for system orders when the order is confirmed and in conjunction with shipping, and a smaller portion is paid after installation is approved. Payments for upgrades are normally received after installation is approved. Service contracts are paid monthly or quarterly in arrears.

In the PCB Assembly Solutions, High Volume and Global Technologies divisions, payment is normally made for system orders when the order is confirmed and after shipping, and a smaller portion is paid after installation is approved. Payments for spare parts and accessories normally take place after delivery. See Note 34 for average credit periods. Service contracts are normally paid in advance, annually or quarterly.

Performance obligations*PCB Assembly Solutions, High Volume and Global Technologies*

System sales in the PCB Assembly Solutions, High Volume and Global Technologies divisions are normally divided into two separate performance obligations: system and installation. The system portion is recognized as income at a point in time while the installation is recognized over time. Aftermarket sales include goods, such as spare parts and accessories, which are recognized as income at a point in time and service revenue that is recognized over time.

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Pattern Generators

System sales in the Pattern Generators division are divided into three separate performance obligations: system, installation and service-type warranty. The system portion is recognized as income at a point in time while the installation and warranty are recognized over time. Aftermarket sales mainly comprise revenue from service contracts that are recognized as income over time and upgrades that are normally recognized at a point in time.

In the Pattern Generators division, combined agreements exist where two or more agreements are signed at the same time, or almost at the same time, with the same customer and when other criteria for recognizing the agreements as combined are satisfied. These combined agreements can include performance obligations such as system, installation, service-type warranty and upgrades.

Remaining performance obligations

Remaining performance obligations as per December 31, 2025 amounted to SEK 4,681 million, including advances and deferred income recognized as contract liabilities. The remaining performance obligations include 18 mask writers, of which 15 with planned delivery in 2026.

Note 7 Segment reporting

The Group has four segments, which correspond to its four divisions. The Pattern Generators division develops, manufactures, and markets laser-based mask writers and metrology systems for display manufacturing and production of semiconductors. Service agreements are a central part of the division's offering. The PCB Assembly Solutions division develops, manufactures, and markets flexible PCB assembly solutions, including jet printing, stencil printing, 3D inspection, component placement and automated storage solutions. The High Volume division develops, manufactures, and markets automated systems for dispensing and conformal coating for high-volume electronics production. The Global Technologies division acquires and develops advanced electronics technology businesses with a high level of differentiation, and consists of the business lines Die Bonding, PCB Test, Photonic Interconnects, Magnetic Test, and Applied Plasma.

The accounting principles of the segments are the same as for the Group, with the exception of IFRS 16 Leases. The segments do not apply IFRS 16 but recognize lease payments as a cost on a straight-line basis over the period of the lease.

Net sales per geographical market are determined using the domicile of the customer. Consolidated net sales consist of revenue from sales of goods and services. Services mainly consist of service contracts, which normally include spare parts.

NET SALES AND PROFIT/LOSS BEFORE TAX

2025, SEK million	Pattern Generators	PCB Assembly Solutions	High Volume	Global Technologies	Group-wide	Effects of IFRS 16	Eliminations	Group
Revenue from external customers	3,232	1,371	1,703	1,632	—	—	—	7,938
Internal revenue	0	2	17	—	—	—	-18	—
Total revenue	3,232	1,372	1,720	1,632	—	—	-18	7,938
<i>of which 0 customers represent more than 10 percent of the Group's total sales</i>								
Cost of goods sold	-1,023	-853	-1,029	-877	-15	4	19	-3,775
Gross profit	2,209	520	690	756	-15	4	0	4,163
Operating expenses and EBIT								
R&D expenditure	-445	-197	-183	-170	—	0	—	-994
Capitalized development expenditure	25	26	2	11	—	—	—	64
Amortization and impairment of acquired technology	—	-2	-2	-45	—	—	—	-48
Selling expenses	-85	-228	-200	-181	-56	0	0	-749
Administrative expenses	-47	-56	-72	-121	-162	2	0	-456
Other income and expenses	-35	16	31	-25	-27	—	—	-39
Financial income and expenses	—	—	—	—	36	-7	—	30
Profit before tax	1,623	79	267	225	-224	-1	1	1,970
Assets								
Capitalized development expenditure	96	73	5	11	—	—	—	185
Inventories	722	446	629	353	—	—	-1	2,150
Trade receivables	318	340	305	374	—	—	—	1,336
Investments								
Capitalized development expenditure	25	26	2	11	—	—	—	64
Depreciation/amortization and impairment of non-current assets								
Depreciation/amortization for the year	-77	-46	-14	-97	-3	-93	0	-330

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NET SALES AND PROFIT/LOSS BEFORE TAX

2024, SEK million	Pattern Generators	PCB Assembly Solutions	High Volume	Global Technologies	Group-wide	Effects of IFRS 16	Eliminations	Group
Revenue from external customers	2,997	1,489	1,434	1,138	—	—	—	7,057
Internal revenue	—	—	—	—	—	—	—	—
Total revenue	2,997	1,489	1,434	1,138	—	—	—	7,057
<i>of which 0 customers represent more than 10 percent of the Group's total sales</i>								
Cost of goods sold	-892	-886	-879	-683	-3	5	-1	-3,338
Gross profit	2,105	602	555	455	-3	5	-1	3,719
Operating expenses and EBIT								
R&D expenditure	-332	-207	-154	-101	—	0	—	-793
Capitalized development expenditure	45	36	4	—	—	—	—	84
Amortization and impairment of acquired technology	—	-5	0	-32	—	—	—	-37
Selling expenses	-81	-232	-151	-132	-33	1	—	-628
Administrative expenses	-35	-61	-56	-73	-140	2	1	-361
Other income and expenses	-8	22	26	-3	0	—	—	38
Financial income and expenses	—	—	—	—	69	-6	—	63
Profit before tax	1,694	156	223	113	-107	2	1	2,084
Assets								
Capitalized development expenditure	91	82	4	—	—	—	—	177
Inventories	661	425	684	288	—	—	-1	2,056
Trade receivables	411	400	448	248	—	—	—	1,507
Investments								
Capitalized development expenditure	45	36	4	—	—	—	—	84
Depreciation/amortization and impairment of non-current assets								
Depreciation/amortization for the year	-62	-45	-10	-64	-2	-83	1	-266

NET SALES PER GEOGRAPHICAL MARKET

SEK million	Group		Parent company	
	2025	2024	2025	2024
Sweden	49	55	42	54
Rest of Europe	836	804	472	536
USA	987	783	396	369
Other Americas	159	116	13	11
China	3,644	2,932	1,711	1,131
South Korea	891	846	818	806
Rest of Asia	1,339	1,450	749	1,105
Other countries	33	71	16	51
Total	7,938	7,057	4,218	4,062
of which, system sales	5,962	5,312	2,963	2,904
of which, aftermarket sales	1,977	1,745	1,194	1,105
of which, group-wide services	—	—	61	53
	7,938	7,057	4,218	4,062

NON-CURRENT ASSETS PER GEOGRAPHICAL MARKET

SEK million	Group		Parent company	
	2025	2024	2025	2024
Sweden	609	453	245	248
Germany	1,164	1,256		
Rest of Europe	332	73		
USA	1,296	548		
Other Americas	6	7		
China	789	888		
Rest of Asia	26	35		
Total	4,222	3,260	245	248

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Note 8 Transactions with related parties

Intra-Group transactions

Of the Parent company's purchases during the year, SEK 422 (499) million, was attributable to Group companies. Of the year's net sales, SEK 1,042 (1,207) million was attributable to Group companies. All transactions are conducted on market terms.

Transactions with persons in senior positions

Except what is described in Note 14 "Employees, personnel costs and remuneration to the Executive Management", no transactions have taken place with related persons.

Note 9 Fees for auditing and non-auditing services

SEK million	Group		Parent company	
	2025	2024	2025	2024
<i>Fees and compensation, auditing, etc:</i>				
Auditing assignments, EY	16.4	15.9	8.9	8.7
Auditing assignments, other	1.5	0.8	—	—
Audit-related services, EY	3.0	1.0	3.0	1.0
Tax consulting, EY	1.0	1.2	—	—
Other assignments, EY	—	0.5	—	0.5
	21.9	19.3	11.9	10.1

Auditing assignments refer to the auditing of the consolidated financial statements, the accounts and the administration of the Board of Directors and the CEO, other tasks that befall on the company's auditor and advice or other assistance prompted by observations from such audits or the performance of such tasks. The 2025 Annual General Meeting re-elected Ernst & Young (EY) as auditor.

Note 10 Other operating income/expenses

SEK million	Group		Parent company	
	2025	2024	2025	2024
Other operating income				
Exchange rate gains	—	6	—	83
Government grants	40	24	0	—
Other	33	26	18	14
	73	55	18	97
Other operating expenses				
Exchange rate losses	-77	—	-256	—
Other	-35	-18	-10	-6
	-113	-18	-265	-6
of which, change in value of derivatives recognized in the profit and loss account at fair value	39	-43	31	-69

Note 11 Research and development expenses

SEK million	Group		Parent company	
	2025	2024	2025	2024
<i>R&D expenditure</i>				
Pattern Generators	445	332		
PCB Assembly Solutions	197	207		
High Volume	183	154		
Global Technologies	170	101		
	994	793	603	504
<i>Capitalized development</i>				
Pattern Generators	-25	-45		
PCB Assembly Solutions	-26	-36		
High Volume	-2	-4		
Global Technologies	-11	—		
	-64	-84	—	—
<i>Amortization of acquired technology</i>				
PCB Assembly Solutions	2	5		
High Volume	2	0		
Global Technologies	45	32		
	48	37	—	—
Reported cost	978	747	603	504

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Note 12 Operating expenses

Functionalized expenses allocated by type of cost.

Group 2025, SEK million	Cost of goods sold	Research and Development	Selling expenses	Administrative expenses	Other operating expenses	Total
Material costs	2,248	6	1	0	—	2,255
Personnel costs	865	584	359	314	—	2,122
Depreciation/amortization and impairment of non-current assets	154	90	46	40	—	330
Other external costs	507	298	344	102	113	1,364
	3,775	978	749	456	113	6,071
Group 2024, SEK million						
Material costs	1,955	2	1	0	—	1,957
Personnel costs	777	466	323	262	—	1,828
Depreciation/amortization and impairment of non-current assets	127	72	40	27	—	266
Other external costs	479	207	264	73	18	1,040
	3,338	747	628	361	18	5,092

Note 13 Depreciation/amortization by function

Group 2025, SEK million	Customer relationships	Brands	Business systems	Capitalized development/Technology	Property, plant and equipment	Right-of-use assets	Total
Cost of goods sold	—	—	2	54	37	61	154
Research and Development	—	—	8	48	28	5	90
Selling expenses	35	2	0	—	4	4	46
Administrative expenses	—	—	0	—	16	23	40
	35	2	11	102	86	93	330
Group 2024, SEK million							
Cost of goods sold	—	—	2	48	28	49	127
Research and Development	—	—	4	37	26	5	72
Selling expenses	18	1	0	—	11	11	40
Administrative expenses	—	—	0	—	9	18	27
	18	1	6	85	73	83	266

Parent company 2025, SEK million	Business systems	Technology	Property, plant and equipment	Total
Cost of goods sold	2	—	21	23
Research and Development	8	11	22	41
Selling expenses	0	—	2	2
Administrative expenses	0	—	3	3
	10	11	48	69

Parent company 2024, SEK million	Business systems	Technology	Property, plant and equipment	Total
Cost of goods sold	2	—	16	19
Research and Development	3	11	20	34
Selling expenses	0	—	3	3
Administrative expenses	0	—	1	2
	6	11	40	58

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Note 14

Note 14 Employees, personnel costs and remuneration to the Executive Management

The Chairman and the members of the Board are remunerated according to the AGM decision. Members of the Board that are appointed by unions do not receive remuneration. No fees are paid to the boards of the subsidiaries. Guidelines for remuneration to the CEO and members of the Executive Management are established by the AGM. The proposal of remuneration guidelines is prepared by the Remuneration Committee of the Board. The Board thereafter resolves on the proposal, which is presented at the AGM.

Reported remuneration refers to the CEO and the six members who constituted the Executive Management in 2025. The total remuneration for the CEO and members of the Executive Management consists of base salary, variable pay, pension and other benefits. Short-term variable pay may total a maximum of 115 percent of base salary, after fulfillment of performance targets. For 2025, short-term variable pay could amount to a maximum of SEK 18.8 million excluding social security expenses. Long-term variable pay may consist of share or share price-based remuneration and other remuneration linked to continued employment.

At the AGMs in 2022, 2023, 2024 and 2025, decisions were taken on free-of-charge, performance-based, share-based remuneration ("LTIP") that addresses members of the Executive Management and other key employees as a mean of increasing and strengthening opportunities to recruit, retain and motivate employees, and to encourage personal, long-term ownership in Mycronic. Provided the participant is employed by Mycronic throughout the vesting period until allotment, the participant has the right after the end of the vesting period to receive an allotment of shares in Mycronic, referred to as performance shares. The number of shares awarded is dependent on the fulfillment of specific performance requirements linked to Mycronic's earnings per share and, as from the 2024 plan, a CO₂e target. For active programs, the maximum number of shares awarded for a single participant amounts to 29,408.

Any allocation of performance shares within each respective program will be made during a limited period of time after the AGM that takes place following the expiration of each program's three-year qualification period. The accompanying table shows the maximum number of shares that can be transferred free of charge to participants if the established performance criteria are fully met. In 2025, costs, excluding social security expenses, related to performance shares were recognized in an amount of SEK 20 (20) million and SEK 14 (15) million in the Group and Parent company, respectively.

A Employee Stock Ownership Plan (ESOP) with 120 participants was launched in 2025 within the High Volume division, giving employees the right to purchase shares in Axxon at a discounted price. At the end of the program, or

no later than two years thereafter, the shares will, provided the participant remains employed, be repurchased at a price based on a predetermined multiple, with the compensation settled in cash. If a participant's employment ends during the vesting period, Mycronic has the right to repurchase the shares at the lower of fair value and the initially discounted price. The cost of the program's discount will arise over the vesting period, which runs from 2025 to 2027, and remeasurement effects will arise during the vesting period until the shares have been repurchased. The liability is measured at the fair value of the vested rights based on expected profitability for 2027 and amounts to SEK 22 million at the end of 2025. During 2025, expenses related to the ESOP program amounted to SEK 23 million. For 2026-2027, the cost of the discount is estimated to amount to approximately SEK 90 million per year. The discount is recognized as a personnel expense in EBIT, and changes in the value of the share will be recognized in the profit and loss account under financial income and expenses.

Pension and health insurance benefits are premium-based. The contractual retirement age is 65 years for members of the Executive Management employed in Sweden. For members in the Executive Management employed outside of Sweden, locally competitive pension plans and retirement ages are applied. Other benefits may include, for example, car benefits and health care insurance.

For the CEO, the notice period is twelve months in the event of termination by the company, with twelve months' severance pay. During the notice period, base salary and associated benefits apply. For members of the Executive Management employed in Sweden, the mutual notice period is a maximum of six months. Upon termination by the company, six months' severance pay applies. During the notice period, the current employment contract runs with associated benefits. For other members of the Executive Management who are locally employed outside of Sweden, employment or contractual agreements shall comply with mandatory rules applicable in the relevant jurisdiction or local practice.

TOTAL REMUNERATION

	Group		Parent company	
	2025	2024	2025	2024
Salaries and remuneration, SEK million				
Board and Executive Management	58	48	52	43
Other employees	1,604	1,359	376	330
Total salaries and -remuneration	1,662	1,407	428	373
Social security expenses	265	252	144	128
Pension expenses	136	121	67	56
Total expenses	2,063	1,780	639	558

The reported remuneration to employees includes variable pay for the Group of SEK 322 (215) million excluding social security expenses, of which SEK 58 (64) million refer to the Parent company.

SHARE-BASED REMUNERATION¹

	LTIP 2025	LTIP 2024	LTIP 2023	LTIP 2022
Performance period	2025-2028	2024-2027	2023-2026	2022-2025
Expiration date	2028-07-01	2027-07-01	2026-07-01	2025-07-01
Share price on allotment day	201.80	204.30	133.50	71.95
Allocated performance share rights	137,248	194,428	195,400	227,800
Outstanding January 1, 2025	—	194,428	191,000	219,400
Granted	137,248	—	—	—
Transferred	—	—	—	-190,000
Forfeited	-4,916	-6,800	-2,200	-29,400
Outstanding December 31, 2025	132,332	187,628	188,800	0
Remaining exercise period in months	30	18	6	0
Outstanding January 1, 2024	—	—	193,200	225,000
Granted	—	194,428	—	—
Transferred	—	—	—	—
Forfeited	—	—	-2,200	-5,600
Outstanding December 31, 2024	—	194,428	191,000	219,400
Remaining exercise period in months	—	30	18	6

Forfeited share rights refer to participants who are no longer employed by Mycronic as well as performance conditions that have not been met.

¹⁾ Recalculated to reflect the share split executed on June 3, 2025, whereby one existing share was split into two shares.

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Note 14

REMUNERATION TO THE BOARD

SEK million	2025			2024		
	Board fees	Committee fees	Total	Board fees	Committee fees	Total
Patrik Tigerschiöld, Chairman of the Board and Chairman of the Remuneration Committee	1.1	0.1	1.2	0.9	0.1	1.0
Anna Belfrage, Chairman of the Audit Committee	0.4	0.2	0.6	0.4	0.2	0.5
Katarina Bonde	0.4	0.1	0.5	0.4	0.1	0.5
Staffan Dahlström	0.4	0.1	0.5	0.4	0.1	0.5
Arun Bansal	0.4	0.1	0.5	0.4	0.1	0.4
Bo Risberg	0.4	0.1	0.5	0.4	0.1	0.4
Jens Hinrichsen	0.4	—	0.4	0.4	—	0.4
Total remuneration to the Board	3.6	0.6	4.1	3.1	0.6	3.7

REMUNERATION TO EXECUTIVE MANAGEMENT

2025, SEK million	Base salary	Other remuneration	Short-term variable pay	Long-term variable pay	Pension expenses	Other benefits	Total
Anders Lindqvist, CEO	8.0	0.3	9.2	3.9	2.8	0.0	24.3
Other Executive Management (6 persons)	14.7	0.5	8.4	8.1	3.8	0.3	35.9
Total remuneration	22.7	0.8	17.6	12.1	6.6	0.3	60.2
2024, SEK million	Base salary	Other remuneration	Short-term variable pay	Long-term variable pay	Pension expenses	Other benefits	Total
Anders Lindqvist, CEO	7.0	0.3	8.1	2.1	2.5	0.0	19.9
Other Executive Management (6 persons)	14.3	0.6	8.6	3.5	3.6	0.2	30.8
Total remuneration	21.3	0.8	16.6	5.6	6.1	0.2	50.7

Reported remuneration refers to members of the Executive Management.

Base salary

During 2025, the base salary for the CEO amounted to SEK 667 thousand per month.

Other remuneration

Other remuneration mainly consists of holiday pay and car allowance.

Short-term variable pay

The short-term variable pay for the CEO during the year amounted to SEK 9.2 million, and for other members of the Executive Management to SEK 8.4 million and refers to short-term variable pay earned in 2025 to be paid in 2026. Paid short-term variable pay amounted to SEK 8.1 million for CEO and SEK 8.5 million for other members of the Executive Management. The outcome for 2025 reached 94 percent of maximum amount.

Long-term variable pay

Long-term variable pay, SEK 12.1 million, refers to share-based remuneration (LTIP) transferred to Executive Management in 2025. The expensed amount during the year amounted to SEK 6.0 (6.1) million, of which CEO SEK 2.3 (2.1) million.

Pension expenses

Pension benefits are premium-based. The pension premium for the CEO is limited to 35 percent of base salary.

Other benefits

Other benefits consist of car benefits and health insurance.

PERCENTAGE OF WOMEN

% (average)	Group		Parent company	
	2025	2024	2025	2024
Board of Directors	29	29	29	29
Executive Management	43	43	43	43

The Board and the Executive Management of the Parent company consisted of 16 (16) people during the year and were 16 (16) people at the end of the year. The proportion of women in the Parent company's Board is based on the members who are elected by the AGM.

AVERAGE NUMBER OF EMPLOYEES

	2025		2024	
	Total	of which women	Total	of which women
<i>Parent company</i>				
Sweden	500	140	452	117
Total in Parent company	500	140	452	117
China	1,281	222	1,151	184
France	77	13	59	12
Germany	194	48	155	35
Japan	76	13	79	13
Mexico	18	1	14	1
Netherlands	14	2	15	3
Singapore	11	1	6	1
South Korea	61	9	54	8
Thailand	2	1	—	—
United Kingdom	32	7	16	4
USA	155	23	153	22
Vietnam	5	1	5	1
Total in subsidiaries	1,927	342	1,707	284
Total in Group	2,427	482	2,158	401

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Note 15 Net financial items

SEK million	Group		Parent company	
	2025	2024	2025	2024
Interest income from Group companies	—	—	62	53
Other interest income (loans and trade receivables)	46	78	29	64
Total interest income in accordance with effective interest method¹	46	78	91	117
Dividend from Group companies	—	—	189	116
Financial income/Interest income and similar profit/loss items	46	78	280	233
Interest expenses to Group companies	—	—	-3	-7
Interest expenses	-17	-15	-8	-8
Total interest expenses in accordance with effective interest method	-17	-15	-10	-15
Gain/loss on disposal of shares in subsidiaries	—	—	-12	—
Financial expense/Interest expense and similar profit/loss items	-17	-15	-22	-15
Financial net/Profit/loss from financial investments	30	63	258	218

1) Financial instruments classified at amortized cost.

Note 16 Appropriations and untaxed reserves, Parent company

Appropriations, SEK million	2025	2024
Changes in tax allocation reserve	-116	-259
Changes in depreciation exceeding plan	2	-37
	-114	-296
Untaxed reserves		
Allocation reserve	1,709	1,593
Accumulated additional depreciation	75	77
	1,784	1,670
Allocation reserves that fall due within		
one year	150	264
one to five years	1,179	835
later than five years	380	494
	1,709	1,593

Note 17 Earnings per share

Amount in SEK	Group	
	2025	2024 ¹
Earnings per share before dilution	7.99	8.62
Earnings per share after dilution	7.99	8.62

The calculation of earnings per share is based on profits and number of shares detailed below.

	Group	
	2025	2024 ¹
Profit attributable to the owners of the Parent company, SEK million	1,560	1,683
Basic weighted average number of shares outstanding, thousands	195,201	195,180
Effect of share-based remuneration, number of shares thousands	80	109
Diluted weighted average number of shares outstanding, thousands	195,281	195,289

1) Recalculated to reflect the share split executed on June 3, 2025, whereby one existing share was split into two shares.

Note 18 Income tax

SEK million	Group		Parent company	
	2025	2024	2025	2024
<i>Current tax</i>				
The year's tax expense	-420	-364	-239	-307
	-420	-364	-239	-307
<i>Deferred tax</i>				
Deferred tax on temporary differences	9	-33	-1	1
	9	-33	-1	1
Total reported tax	-410	-396	-240	-306

RECONCILIATION OF EFFECTIVE TAX

SEK million	Group		Parent company	
	2025	2024	2025	2024
Profit before tax	1,970	2,084	1,260	1,521
Tax according to tax rate in the Parent company 20.6 (20.6)%	-406	-429	-260	-313
Effect of different tax rates in foreign subsidiaries	1	8	—	—
<i>Tax effect of:</i>				
- non-deductible/non-taxable items	7	25	28	18
- withholding tax on dividends	-10	—	—	—
<i>Adjustments from prior years:</i>				
- current tax	2	3	0	-1
- deferred tax	8	27	—	—
Utilization/increase of loss carryforwards for which deferred tax is not recognized	-9	-9	—	—
Other	-3	-20	-9	-10
Reported effective tax	-410	-396	-240	-306

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TAX ITEMS RECOGNIZED IN OTHER COMPREHENSIVE INCOME

SEK million	Group		Parent company	
	2025	2024	2025	2024
Actuarial profit/loss from defined benefits to employees	0	0	—	—
Cash flow hedges	-49	37	—	—
Translation differences on foreign currency loans treated as net investments in subsidiaries	39	-19	—	—
	-10	19	—	—

RECOGNIZED DEFERRED TAX ASSETS AND LIABILITIES

Group, SEK million	2025		2024	
	Deferred tax assets	Deferred tax liabilities	Deferred tax assets	Deferred tax liabilities
Property, plant and equipment	2	-16	3	-1
Right-of-use assets	—	-73	—	-47
Intangible assets	8	-172	11	-76
Derivatives used as hedging instruments	—	-34	—	-21
Trade receivables	10	—	7	—
Inventories	92	—	92	-1
Untaxed reserves	—	-369	—	-347
Provisions	22	0	23	—
Accrued expenses and deferred income	48	0	46	—
Lease liabilities	77	—	52	—
Other liabilities	2	—	5	—
Other	26	0	33	0
Loss carryforwards	44	—	32	—
Tax assets/liabilities	331	-664	303	-494
Set-off	-138	138	-89	89
Net tax assets/liabilities	193	-526	214	-405

Parent company, SEK million	2025		2024	
	Deferred tax assets	Deferred tax liabilities	Deferred tax assets	Deferred tax liabilities
Trade receivables	0	—	0	—
Provisions	5	—	6	—
Accrued expenses and deferred income	1	—	1	—
Tax assets/liabilities	7	—	8	—

Set-off of tax assets and tax liabilities is carried out within the same tax entity. The Group's deferred tax liabilities net amounted to SEK 333 (191) million. Of the change for the year of SEK 142 (9) million, SEK -9 (33) million was recognized in the profit and loss account, SEK 71 (-24) million was recognized in other comprehensive income, and SEK 81 (-) million was added through business combinations. Tax assets regarding loss carryforwards are only recognized to

the extent that they are probable to be used. At the end of the year, the Group's accumulated loss carryforwards amounted to SEK 828 million. Tax assets were recognized at an amount of SEK 44 million, corresponding to loss carryforwards of SEK 172 million. Loss carryforwards mainly refer to subsidiaries in France and the US, and can be utilized without a time limit.

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Note 19 Goodwill and intangible assets

Group, SEK million	Business systems		Capitalized development		Technology		Customer relationships		Brands		Goodwill		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
<i>Accumulated cost</i>														
Opening balance at January 1	92	64	1,161	1,076	408	347	216	200	118	107	2,105	1,803	4,100	3,596
Investments during the year	10	28	64	84	0	—	—	—	—	—	—	—	74	112
Investments through business combinations	—	0	0	—	181	55	221	14	13	6	772	204	1,187	279
Reclassifications	0	—	—	—	—	—	—	—	—	—	—	—	0	—
Historical cost sold/scrapped assets	0	0	—	—	—	—	—	—	—	—	—	—	0	0
Exchange rate differences for the year	0	0	-2	1	-17	6	-11	2	-11	5	-232	99	-272	113
Closing balance, accumulated cost at December 31	101	92	1,223	1,161	572	408	426	216	120	118	2,646	2,105	5,087	4,100
<i>Accumulated amortization and impairment</i>														
Opening balance at January 1	-33	-27	-984	-936	-216	-179	-158	-140	-22	-21	—	—	-1,413	-1,303
Amortization sold/scrapped assets	0	0	—	—	—	—	—	—	—	—	—	—	0	0
Amortization and impairment for the year	-11	-6	-54	-48	-48	-37	-35	-18	-2	-1	—	—	-151	-110
Closing balance, accumulated amortization and impairment at December 31	-44	-33	-1,038	-984	-265	-216	-193	-158	-24	-22	—	—	-1,564	-1,413
Closing balance, residual value according to plan at December 31	57	59	185	177	307	191	233	58	96	96	2,646	2,105	3,524	2,686

Parent company, SEK million	Business systems		Technology		Total	
	2025	2024	2025	2024	2025	2024
<i>Accumulated cost</i>						
Opening balance at January 1	84	57	69	56	153	114
Investments during the year	9	27	—	13	9	40
Reclassifications	—	—	—	—	—	—
Closing balance, accumulated cost at December 31	93	84	69	69	162	153
<i>Accumulated amortization</i>						
Opening balance at January 1	-29	-23	-28	-17	-56	-40
Amortization for the year	-10	-6	-11	-11	-21	-16
Closing balance, accumulated amortization at December 31	-39	-29	-38	-28	-77	-56
Closing balance, residual value according to plan at December 31	54	56	31	41	85	97

Each development project is assessed individually to determine whether the criteria for capitalization in the statement of financial position have been met. Capitalized expenditure consists of internally produced assets. The estimated useful life is 4–5 years. In 2025, development projects were capitalized in the amount of SEK 64 (84) million.

Other intangible assets mainly refer to business combinations.

In March, April and June 2025, goodwill and intangible assets in the form of technology, customer relationships and brands were added through the acquisitions of Hprobe, RoBAT and SurfX, see Note 23. Technology, customer relationships and brand have estimated useful lives of seven years.

In April and in October 2024, goodwill and intangible assets in the form of technology, customer relationships and brands were added through the acquisitions of Vanguard Automation and Modus, see Note 23. The estimated useful lives of technology, customer relationships and brand are seven years.

In November 2021, intangible assets in the form of technology, customer relationships, brand, and goodwill were added through the acquisition of HC Xin. Technology, customer relationships and brand have estimated useful lives of seven years.

In June 2021, intangible assets in the form of technology, customer relationships, brand, and goodwill were added through the acquisition of atg L&M. The estimated useful lives of technology and customer relationships are ten and seven years, respectively.

Information about depreciation/amortization by function is provided in Note 13. The carrying amount of intangible assets with indefinite useful lives,

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excluding goodwill, is SEK 79 (89) million and refers to brands. Useful life has been defined as indefinite where the time period, during which an asset is deemed to contribute to economic benefits, cannot be determined.

Impairment testing of goodwill and intangible assets

The carrying amount of goodwill and brands with indefinite lives are annually assessed through impairment testing of the cash-generating unit based on the unit's value in use. The cash-generating units referred to are the PCB Assembly Solutions division, the High Volume division, the PCB Test business line, the Magnetic Test business line and the Applied Plasma business line, as well as the Die Bonding and Photonic Interconnects business lines. The Die Bonding and Photonic Interconnects business lines form a single cash-generating unit due to the complementing nature of their offerings that cater to the photonics industry.

The value in use is based on cash flow forecasts, built on the Executive Management's and Board's business plan for the coming five years. The business plan, which is updated annually, is based on internal and external sources and includes measures to achieve Mycronic's financial and sustainability goals. After

the business plan period, the expected growth rate is 2 percent. The most important assumptions in the five-year business plan relate to growth rates, operating margins and discount rates. Since the calculated recoverable value

exceeds the carrying amount, no indication of impairment has been reported. No reasonable changes to important assumptions are expected to result in impairment.

Cash-generating units, SEK million	Goodwill		Brands		Discount rate before tax, %		Discount rate after tax, %	
	2025	2024	2025	2024	2025	2024	2025	2024
PCB Assembly Solutions	353	395	—	—	14.1	12.9	11.5	10.6
High Volume	514	585	44	51	11.8	12.0	10.4	10.6
Die Bonding and Photonic Interconnects (MRSI and Vanguard)	357	407	11	13	21.8	15.8	12.7	12.3
PCB Test (atg L&M and RoBAT)	737	718	24	26	16.7	12.4	12.3	9.5
Magnetic Test (Hprobe)	114	—	—	—	15.5	—	12.2	—
Applied Plasma (Surfx)	571	—	—	—	16.9	—	12.9	—
	2,646	2,105	79	89				

Note 20 Property, plant and equipment

Group, SEK million	Buildings and land		Improvements to leased property		Machinery and equipment		Construction in progress		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
<i>Accumulated cost</i>										
Opening balance at January 1	5	4	98	91	651	599	116	41	870	735
Investments during the year	—	—	3	3	28	25	60	98	91	126
Investments through business combinations	7	—	0	1	5	8	3	—	15	9
Reclassifications to machinery and equipment	—	—	17	—	36	43	-54	-43	0	0
Reclassifications to/from inventory	—	—	—	—	0	—	2	18	3	18
Reclassifications other	82	—	4	0	12	-8	-99	—	-1	-8
Historical cost sold/scrapped equipment	—	—	-2	0	-15	-18	-2	—	-19	-18
Exchange rate differences for the year	0	0	-6	3	-8	2	-7	2	-22	8
Closing balance, accumulated cost at December 31	93	5	114	98	710	651	19	116	937	870
<i>Accumulated depreciation and impairment</i>										
Opening balance at January 1	—	—	-49	-38	-448	-409	—	—	-497	-447
Depreciation sold/scrapped equipment	—	—	2	0	13	17	—	—	15	17
Reclassifications other	—	—	-1	0	2	5	—	—	1	5
Depreciation for the year	-3	—	-12	-11	-71	-62	—	—	-86	-73
Closing balance, accumulated depreciation and impairment at December 31	-3	—	-59	-49	-505	-448	—	—	-567	-497
Closing balance, residual value according to plan at December 31	91	5	55	49	205	203	19	116	371	373

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Parent company, SEK million	Improvements to leased property		Machinery and equipment		Construction in progress		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
<i>Accumulated cost</i>								
Opening balance at January 1	—	—	423	390	15	8	438	399
Investments during the year	—	—	—	—	55	30	55	30
Reclassifications to machinery and equipment	17	—	36	42	-54	-42	0	0
Reclassifications to/from inventory	—	—	-1	—	2	18	1	18
Reclassifications other	—	—	—	—	0	0	0	0
Historical cost sold/scrapped equipment	—	—	-2	-9	—	—	-2	-9
Closing balance, accumulated cost at December 31	17	—	457	423	18	15	492	438
<i>Accumulated depreciation and impairment</i>								
Opening balance at January 1	—	—	-287	-256	—	—	-287	-256
Depreciation reclassification to inventory	—	—	1	—	—	—	1	—
Depreciation sold/scrapped equipment	—	—	2	9	—	—	2	9
Depreciation for the year	0	—	-47	-40	—	—	-48	-40
Closing balance, accumulated depreciation and impairment at December 31	0	—	-332	-287	—	—	-332	-287
Closing balance, residual value according to plan at December 31	17	—	125	136	18	15	160	151

Property, plant and equipment are depreciated on a straight-line basis over their expected useful life. Depreciation is started when the assets are available for use, as follows:

Permanent equipment	5–10 years
Machinery and equipment	3–7 years
Computers	3 years

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Note 21 Leases

Right-of-use assets are presented separately in the following table.

RIGHT-OF-USE ASSETS

Group, SEK million	Rented premises		Other		Total	
	2025	2024	2025	2024	2025	2024
<i>Accumulated cost</i>						
Opening balance at January 1	468	415	31	25	499	440
Add-ons during the year	224	48	14	9	238	57
Add-ons through business combinations	7	9	—	2	7	11
Deductions during the year	-74	-22	-7	-6	-81	-28
Exchange rate differences for the year	-46	18	-2	1	-48	19
Closing balance, accumulated cost at December 31	579	468	36	31	615	499
<i>Accumulated depreciation and impairment</i>						
Opening balance at January 1	-284	-222	-14	-11	-299	-233
Deductions during the year	68	22	6	6	74	27
Depreciation for the year	-84	-75	-9	-8	-93	-83
Exchange rate differences for the year	29	-9	1	0	30	-9
Closing balance, accumulated depreciation and impairment at December 31	-272	-284	-15	-14	-287	-299
Closing balance, residual value according to plan at December 31	307	184	21	17	328	201

Parent company, SEK million

	2025	2024
Expensed lease charges for the year	29	21
of which, variable fees	—	—
<i>Future payments under lease contracts (nominal)</i>		
Within one year	38	24
Between one and five years	142	82
Later than five years	9	14
Total	189	120

Mycronic's material leases primarily comprise rented premises, but also vehicles and office equipment. Rented premises are presented as one class of underlying assets, and vehicles and office equipment are presented under Other, as they are not considered material individually. Rental premises have remaining lease terms for up to nine years. Leases where the underlying asset has low value and the contract for the lease period is less than twelve

months are not included in the statement of financial position. In 2025, the cost for these lease contracts amounted to SEK 8 (6) million. This year's add-ons consist primarily of new premises and the extension of a rental contract in Sweden. The total cash flow for lease contracts for the year 2025 amounted to SEK -101 (-95) million. Interest expenses for lease liabilities amounted to SEK 7 (6) million. Variable lease payments are not significant.

Note 22 Participation in Group companies

Parent company, SEK million	2025	2024
Opening balance, historical cost	2,041	1,866
Acquisitions	277	2
Share-based incentive programs	7	6
Changes in value in contingent considerations	34	—
Shareholder contribution	816	168
Disposal of shares in subsidiaries	-35	—
Closing balance, accumulated cost	3,140	2,041
Opening balance, impairment	-47	-47
Closing balance, accumulated impairment	-47	-47
Closing balance, carrying amount	3,093	1,994

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Note 22

HOLDINGS OF SHARES AND PARTICIPATIONS IN GROUP COMPANIES

Directly owned subsidiaries	Corp. ID no.	Domicile	No. of shares	% of capital	Carrying amount
Mycronic Technologies Corp.	0124-01-009633	Japan	200	100	6
Mycronic Co., Ltd.	80271004	Taiwan	1,600,000	100	4
Mycronic Co., Ltd.	134111-0136974	South Korea	810	100	16
Mycronic (Shanghai) Co., Ltd.	91310000560190439Y	China	—	100	6
Mycronic S.A.S.	333 906 139 000 55	France	10,000	100	9
Mycronic Ltd.	2524693	United Kingdom	24,000	100	6
Mycronic Inc.	04-3219080	USA	10,000	100	811
Mycronic Pte Ltd.	199601416W	Singapore	1,000	100	1
Mycronic BV	809388315	Netherlands	180	100	8
Mycronic GmbH	HRB 53381	Germany	4	100	107
Micronic Mydata AB	556963-0360	Stockholm	50,000	100	0
Mydata Automation AB	556963-0329	Stockholm	50,000	100	0
Kognitec Holding GmbH	HRB 744218	Germany	4	100	818
Shenzhen Axxon Automation Co., Ltd.	91440300682020147E	China	—	93	748
VIT S.A.S.	451028567	France	1,309,638	100	31
Mycronic Assembly Solutions Co., Ltd.	2290001052547	Japan	1,000	100	10
Test Solutions (Suzhou) Co., Ltd	91320594739577860M	China	—	100	190
MRSI Automation (Shenzhen) Co., Ltd.	91440300MA5H432H37	China	—	100	5
Mycronic, S. de R.L. de C.V.	N-2022088617	Mexico	1	100	4
Mycronic Axxon Korea Co., Ltd.	134111-0674445	South Korea	5,000	100	2
Hprobe S.A.S	82873916900021	France	84,533	100	175
RoBAT Limited	4024062	United Kingdom	255,098	100	134
Mycronic (Thailand) Co., Ltd.	245568002141	Thailand	49,500	99	1

3,093

Indirectly owned Group companies	Domicile	% of capital
MRSI Systems, LLC	USA	100
Shenzhen Axxon Piezoelectric Technology Co., Ltd.	China	100
atg Luther & Maelzer GmbH	Germany	100
atg Luther & Maelzer Asia Ltd.	Taiwan	100
Axxon Automation Co. Ltd.	Vietnam	100
Shenzhen Huan Cheng Xin Precision Manufacture Co., Ltd	China	100
Axxon (Hong Kong) Automation, Co., Ltd.	China	100
Axxon Europe B.V.	Netherlands	100
Vanguard Automation GmbH	Germany	100
Vanguard Photonics GmbH	Germany	100
Modus High-Tech Electronics GmbH	Germany	100
Hprobe GmbH	Germany	100
RoBAT Inc	USA	100
Suzhou RoBAT Test Systems Co., Ltd.	China	100
Surfx Technologies, LLC	USA	100
Surfx Technologies Taiwan Co., Ltd.	Taiwan	100
Axxon Automation US LLC	USA	100

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Note 23 Business combinations

SEK million	2025			2024	
	Hprobe	RoBAT	Surfx	Vanguard Automation	Modus
Acquisition price					
Cash paid for the acquisitions	172	97	768	179	89
Fair value of previously held non-controlling interest	—	—	59	—	—
Contingent considerations (estimated fair value)	—	18	96	46	—
Total	172	115	923	225	89
Acquired assets and liabilities at fair value					
Intangible assets	68	31	315	57	19
Property, plant and equipment	3	10	4	12	3
Non-current receivables	6	0	0	—	—
Inventories	10	18	35	8	25
Current receivables	29	10	16	16	4
Cash and cash equivalents	27	6	83	9	1
Non-current liabilities	-32	-9	-58	-22	-8
Current liabilities	-56	-13	-68	-11	-4
Total	56	53	327	69	41
Goodwill	116	61	596	156	48
Changes in consolidated cash and cash equivalents as of the acquisitions					
Cash paid for the acquisitions	172	97	768	179	89
Cash and cash equivalents in acquired subsidiaries	-27	-6	-83	-9	-1
Total	144	90	685	170	88

Acquisitions completed in 2025

Hprobe

In March, 2025, Mycronic acquired Hprobe SA, a company headquartered in Grenoble, France. The company is a leader in the emerging niche market of MRAM (Magnetoresistive Random Access Memory) testing and manufactures equipment for high-speed magnetic testing of MRAMs and magnetic sensors. Hprobe was founded in 2017 and had 14 employees at the time of the acquisition. In 2024, Hprobe's net sales amounted to EUR 4 million. Hprobe forms a new business line within the Global Technologies division, called Magnetic Test. The purchase consideration amounts to EUR 16 million, corresponding to SEK 177 million, on a cash and debt-free basis.

Work to assign values to acquired assets and liabilities is ongoing and the purchase price allocation is therefore still preliminary as of December 31, 2025. In the preliminary purchase price allocation, intangible assets in technology, customer relationships, brand and goodwill were identified. Goodwill amounts to SEK 116 million and is primarily attributable to the company's leading position

as a supplier of equipment for high-speed magnetic testing of MRAMs and magnetic sensors, as well as the collective expertise of its employees. Transaction costs related to the acquisition amounted to SEK 6 million and are reported as selling expenses in EBIT.

The company was consolidated in the Mycronic Group as of March 13, 2025. Hprobe's operations contributed SEK 75 million to consolidated net sales in 2025 whereas EBIT was negatively impacted by SEK 9 million. Had the acquisition been completed at the beginning of the year, the Group's net sales would have been affected by SEK 0 million and EBIT by SEK -13 million.

RoBAT

In April, 2025, RoBAT Limited was acquired, a company headquartered in the United Kingdom, which has developed a technology for fast and reliable tests of signal quality on PCBs. The company was founded in 2001, with offices in the UK, the US and China. The company had 27 employees at the time of the acquisition and net sales in 2024 amounted to GBP 3 million. Following the

transaction, RoBAT becomes part of the PCB Test business line within the Global Technologies division. The purchase consideration amounts to GBP 7.5 million, corresponding to SEK 97 million, on a cash and debt-free basis. Under certain conditions, based on parameters such as sales and earnings, an additional purchase consideration of a maximum of GBP 4 million could be disbursed in 2028.

Work to assign values to acquired assets and liabilities is ongoing and the purchase price allocation is therefore still preliminary as of December 31, 2025. In the preliminary purchase price allocation, intangible assets in technology, customer relationships, brand and goodwill were identified. Goodwill amounts to SEK 61 million and is primarily attributable to RoBAT's specialized technology for high-frequency signal quality testing of bare board PCBs, which complements and enhances Mycronic's existing offering within the PCB Test business line. The acquisition price is adjusted for contingent considerations, which are deemed to correspond to fair value. As of December 31, 2025, a contingent consideration has been recorded of GBP 2.7 million, an equivalent of SEK 34 million. The contingent consideration is recorded as Other non-current liabilities in the consolidated statements of financial position. Transaction costs related to the acquisition amounted to SEK 7 million and are reported as selling expenses in EBIT.

The company was consolidated in the Mycronic Group as of April 4, 2025. RoBAT's operations contributed SEK 52 million to consolidated net sales in 2025 whereas EBIT was negatively impacted by SEK 8 million. Had the acquisition been completed at the beginning of the year, the Group's net sales would have been affected by SEK 7 million and EBIT negatively by SEK 2 million.

Surfx Technologies

In June, 2025, Surfx Technologies LLC was acquired, a company headquartered in the US, providing atmospheric plasma solutions for surface treatment, including cleaning and active oxide removal. These solutions are used in advanced packaging, semiconductor processing, and other electronics manufacturing applications. The company was founded in 1999 and had 34 employees in the US and Taiwan at the time of the acquisition. In 2024, Surfx's net sales amounted to USD 12 million. Mycronic made a minor investment in Surfx in 2020 and previous to the acquisition owned 7.5 percent of the company. The total consideration amounts to USD 87.5 million, corresponding to SEK 840 million, on a cash and debt-free basis. This includes previously held non-controlling interests. Out of the total consideration, USD 5 million is paid as a retention incentive to the founder and the employees, which was expensed during 2025. Under certain conditions, based on sales criteria, an additional consideration of a maximum of USD 57.8 million could be disbursed in 2026-2028, whereof USD 9.4 million pertains to the retention incentive program and therefore expensed during the qualifying period in relation to the expected outcome.

Work to assign values to acquired assets and liabilities is ongoing and the purchase price allocation is therefore still preliminary as of December 31, 2025. In the preliminary purchase price allocation, intangible assets in technology, customer relationships, brand and goodwill were identified. Goodwill amounts to SEK 596 million and is primarily attributable to the company's leading position in atmospheric plasma solutions. Additionally, the collective expertise of Surfx's skilled employees in the field of plasma technology plays a key role in enabling Mycronic to enhance its product offerings in 3D die stacking, which is critical for the advancement of AI technologies. The acquisition price is adjusted for contingent considerations, which are deemed to correspond to fair value. As of December 31, 2025, a contingent consideration has been recorded of USD 10.5 million, an equivalent of SEK 97 million. The contingent consideration is recorded as Other non-current liabilities in the consolidated statements of

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financial position. Transaction costs related to the acquisition amounted to SEK 19 million and are reported as selling expenses in EBIT.

The company was consolidated in the Mycronic Group as of June 3, 2025. Surfx's operations contributed SEK 139 million to consolidated net sales in 2025 whereas EBIT was negatively impacted by SEK 39 million. Had the acquisition been completed at the beginning of the year, the Group's net sales would have been affected by SEK 97 million and EBIT positively by SEK 39 million.

Acquisitions completed in 2024

Vanguard Automation

At the beginning of April 2024, Mycronic acquired 100 percent of the shares in Vanguard Automation GmbH, a company headquartered in Karlsruhe, Germany, which has developed a technology and automated equipment for 3D micro-fabrication of optical interconnects. Following this acquisition, Mycronic can provide a broader offering of die bonding and optical packaging solutions to its customers. Vanguard Automation forms a new business line within the Global Technologies division. The purchase consideration amounts to EUR 18 million, corresponding to SEK 207 million, on a cash and debt-free basis. Under certain conditions, based on parameters such as sales and earnings, an additional purchase consideration of a maximum of EUR 8 million will be disbursed in 2026.

In the purchase price allocation, intangible assets in the form of technology, customer relationships, brand and goodwill were identified. Goodwill amounts to SEK 156 million and is primarily attributable to the complementing nature of Vanguard Automation's and MRSI's offerings that cater to the photonics industry. The acquisition price is adjusted for contingent considerations, which are deemed to correspond to fair value. As of December 31, 2025 a contingent consideration has been recorded of EUR 2.5 million, an equivalent of SEK 26 million. The contingent consideration is recorded as Other current liabilities in the consolidated statements of financial position. The company was consolidated in the Mycronic Group as of April 1, 2024.

Modus High-Tech Electronics

In the middle of October 2024, 100 percent of the shares in Modus High-Tech Electronics GmbH was acquired, a Düsseldorf-based provider of automated optical inspection systems for electronics volume production. Following the transaction, Modus became part of Mycronic's High Volume division. The acquisition price amounted to EUR 8 million, corresponding to SEK 89 million. The purchase price allocation was finalized in 2025 without any material changes. In the purchase price allocation, intangible assets in the form of technology, customer relationships, brand and goodwill were identified. Goodwill amounts to SEK 48 million and is primarily attributable to Modus' complementary technology in relation to High Volume, as well as anticipated synergies through the integration. The company was consolidated in the Mycronic Group as of October 16, 2024.

Note 24 Non-current receivables from Group companies

Parent company, SEK million	2025	2024
Opening balance, carrying amount	1,419	1,216
Additions	21	212
Deductions	-393	-10
Closing balance, carrying amount	1,046	1,419

The Parent Company applies similar impairment as the Group for expected credit losses for current and non-current receivables from Group companies. No material increase in credit risk is deemed to exist on the closing date for any receivable from Group companies. The assessment is that expected credit losses are not material and no provision has therefore been recognized.

Note 25 Other non-current assets

SEK million	Group		Parent company	
	2025	2024	2025	2024
Opening balance, carrying amount	59	58	12	14
Additions	19	10	—	—
Deductions	-19	-8	-1	-2
Closing balance, carrying amount	59	59	12	12

Assets mainly refer to deposits regarding lease of premises, non-current trade receivables, pension insurance premiums for employees and shares in business partners. Added items 2025 primarily relate to deposits regarding lease of premises. Deducted items 2025 primarily consist of reduced shareholding in business partners.

Note 26 Inventories

SEK million	Group		Parent company	
	2025	2024	2025	2024
Components	784	732	517	476
Finished goods	840	811	108	111
Products in progress	525	514	352	331
	2,150	2,056	977	917

Write-down of inventories amounted to SEK 48 (41) million in the Group and SEK 22 (21) million in the Parent Company.

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Note 27 Trade receivables

Group, SEK million	2025			2024		
	Gross	Impairment	Loss given default, %	Gross	Impairment	Loss given default, %
Trade receivables not due	1,035	8	0.7	1,191	8	0.7
Trade receivables, overdue 1-30 days	163	2	1.6	137	2	1.7
Trade receivables, overdue >30-90 days	88	4	4.9	123	6	4.8
Trade receivables, overdue >90-180 days	42	4	9.8	59	6	10.0
Trade receivables, overdue >180-360 days	36	15	41.1	28	11	40.0
Trade receivables, overdue >360 days	31	26	83.1	15	13	86.5
	1,395	59	4.2	1,553	46	2.9

Trade receivables overdue amount to 26 (23) percent of total gross trade receivables. In the PCB Assembly Solutions, High Volume and Global Technologies divisions, sales are conducted to a large number of customers in several countries where payment terms differ from the company's standard terms. Part of the company's sales are conducted via distributors, which can also contribute to longer payment processes. Historically, credit losses are very limited. The company assesses that the risk of credit losses in excess of the provisions already made is low. The maximum credit risk exposure refers to the carrying amount of trade receivables.

The Group applies the simplified approach for recognizing expected credit losses. This means a provision for expected credit losses is made for the remaining time to maturity, which is expected to be less than one year for all of the receivables above. The Group makes a provision for expected credit losses based on individual assessments concerning receivables in the Pattern Generators division, where known information about the counterparty and forward-looking information is taken into account. The PCB Assembly Solutions, High Volume and Global Technologies divisions apply an impairment model based on historical percentage loss combined with forward-looking information and individual assessments. Changes to the provision for expected credit losses are recognized as selling expenses in EBIT.

Any credit enhancements in the form of credit insurance and letters of credit are taken into account in impairment. Mycronic writes down a receivable when there is no longer an expectation of payment and when active measures to receive payment are completed.

Five customers represent 13 (17) percent of trade receivables outstanding. For further information on the concentration and customer risk in trade receivables outstanding, see Note 34.

PROVISION FOR EXPECTED CREDIT LOSSES

Group, SEK million	2025	2024
Opening balance, carrying amount	46	51
Additions	24	9
Utilized during the year	-1	-5
Unutilized during the year	-10	-9
Closing balance, carrying amount	59	46

Note 28 Prepaid expenses and accrued income

SEK million	Group		Parent company	
	2025	2024	2025	2024
Contract assets	165	71	132	48
Other prepaid expenses	94	73	67	60
	260	144	199	108

Note 29 Non-current provisions

Group, SEK million	2025	2024
Post employment benefits	28	32
Other non-current provisions	11	12
Closing balance, carrying amount	39	44

Post employment benefits

In the Japanese and South Korean subsidiaries, provisions are made for long-term employee benefits. Under certain conditions, a lump-sum payment is made to employees when their employment is terminated, either due to retirement or when the employee leaves the company for other reasons. The French subsidiaries also have small obligations regarding post employment benefits. In South Korea, payments are made to plan assets after decision by the employer. Other pension obligations are unfunded. Defined benefit obligations expose the Group for risks related to, for example, discount rates and salary increases. Plan assets mainly consist of cash and cash equivalents and are affected by changes in market values.

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Note 29

PENSION EXPENSES

Group, SEK million	2025	2024
<i>Amounts recognized in profit and loss account</i>		
Current service cost	5.4	6.9
Net interest	0.0	-0.2
Expenses, defined benefit plans	5.4	6.7
<i>Amounts recognized in other comprehensive income</i>		
Remeasurement of pension obligations	1.0	1.0
Remeasurement of plan assets	-1.2	1.6
Expenses, defined benefit plans	-0.2	2.6
Total pension expenses, defined benefit plans	5.2	9.3

Group, SEK million	2025	2024
<i>Amounts recognized in statement of financial position</i>		
Present value of defined benefit obligation, funded plans	33.4	36.3
Fair value of plan assets	37.1	37.1
Net assets, funded plan	3.7	0.8
Present value of defined benefit obligation, unfunded plans	28.3	31.6
Net liability recognized in statement of financial position	28.3	31.6
Net assets recognized in statement of financial position	3.7	0.8

Group, SEK million	2025	2024
<i>Change in present value of defined benefit obligation</i>		
Opening balance, defined benefit obligation	67.9	63.9
Current service cost	5.4	6.9
Interest expenses	1.2	1.2
Remeasurement of pension obligations		
- demographic assumptions	-0.2	-0.3
- financial assumptions	-1.9	0.9
- experience adjustments	3.7	0.4
Pension payments	-4.7	-3.4
Exchange rate difference	-9.6	-1.7
Closing balance, defined benefit obligation	61.7	67.9

Group, SEK million	2025	2024
<i>Change in fair value of plan assets</i>		
Opening balance, plan assets	37.1	33.4
Interest income	1.2	1.4
Return excluding interest income	1.2	-1.6
Employer's contribution	6.2	6.4
Pension payments from plan assets	-2.8	-1.3
Exchange rate difference	-5.9	-1.2
Closing balance, plan assets	37.1	37.1

The sensitivity analysis is based on changes in a single actuarial assumption, while other assumptions remain unchanged. This method shows the obligation's sensitivity to a single assumption. This is a simplified method since the assumptions are usually correlated. Weighted duration for the defined benefit obligations are estimated to eight years.

The discount rate is determined for each currency with reference to the market interest rate at the end of the report period, which is aligned with the average weighted duration of the pension liability. When determining the market interest rate, first-class corporate bonds are used.

Forecast employer pension plan payments for next year amount to SEK 4.7 million. Additional amounts can be paid to plan assets after decision of the employer. In the South Korean pension plan there is a minimum funding requirement that may result in additional contributions to plan assets compared with expected contribution.

Significant actuarial assumptions	Japan		South Korea	
	2025	2024	2025	2024
Discount rate, %	2.2	1.4	4.0	3.6
Future salary increases, %	2.6	2.6	4.5	4.5

Sensitivity analysis	Change in assumption	Change in value, SEK million
<i>Assumptions</i>		
Discount rate, %	-0.50/+0.50	+1.7/-1.6
Future salary increases, %	-0.50/+0.50	-1.8/+2.0

Information on Alecta pension commitments

For some 30 employees in Sweden, the ITP 2 plan's defined benefit pension commitments for retirement and family pension are secured through an insurance in Alecta. According to a statement from the Swedish Corporate Reporting Board, UFR 10 Reporting of the ITP 2 pension plan financed through insurance in Alecta, this is a defined benefit plan that comprises several employers. For the 2025 financial year, the company has not had access to

information to be able to report its proportional share of the plan's obligations, plan assets and costs, making it impossible to report the plan as a defined benefit plan. The ITP 2 pension plan secured through insurance in Alecta is therefore reported as a defined contribution plan. The premium for the defined benefit retirement and family pension is individually calculated and depends on salary, previously vested pension and expected remaining period of service. Anticipated fees in 2026 for ITP 2 insurance taken out with Alecta amount to SEK 2 million. In 2025, the costs for premium based pension amounted to SEK 128 (109) million.

OTHER NON-CURRENT PROVISIONS

Group, SEK million	2025	2024
Opening balance, carrying amount	12	10
The year's provision	0	1
Utilized during the year	-1	0
Closing balance, carrying amount	11	12

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Note 30 Accrued expenses and deferred income

SEK million	Group		Parent company	
	2025	2024	2025	2024
Salaries and social expenses	487	477	109	109
Commissions	33	25	10	7
Deferred income	154	144	105	105
Other accrued expenses	114	109	95	73
	788	756	319	294

Salaries and social expenses include, among other things, variable salaries.

Note 31 Current provisions

SEK million	Group		Parent company	
	2025	2024	2025	2024
Opening balance, carrying amount	86	74	19	14
The year's provision	57	79	13	11
Utilized during the year	-16	-18	-10	-6
Unutilized during the year	-45	-48	-9	—
Closing balance, carrying amount	83	86	13	19

Current provisions mainly consist of warranty provisions. A provision for warranties is recognized when the underlying products are sold. The provision is based on historical data regarding warranties and an overall review of potential outcomes in relation to the probabilities of such outcomes.

Note 32 Pledged assets

SEK million	Group		Parent company	
	2025	2024	2025	2024
Collateral provided for liability items in the balance sheet				
<i>Credit institutions</i>				
Chattel mortgages	—	—	—	—
Other	3	3	—	—
	3	3	—	—

Note 33 Contingent liabilities

SEK million	Group		Parent company	
	2025	2024	2025	2024
Commitment for billing by credit insurance through EKN	1	2	1	2
Parent Company guarantee	—	—	124	176
Other	15	6	—	—
	16	8	126	178
Of which, falling due:				
within one year	15	1	24	28
between one and five years	1	7	70	111
later than five years	—	—	32	38
	16	8	126	178

The Parent Company guarantees are attributable to subsidiaries in the US, of which the largest portion refers to a rental guarantee.

Note 34 Financial risks

Financial risks arise due to fluctuations in Mycronic's earnings and cash flow as a consequence of changes in exchange rates and interest rates, credit risks and financing risks. The single largest financial risk is exchange rate fluctuations. Financial risks are managed in accordance with the financial policy established by the Board.

Foreign exchange risk - transaction exposure

Transaction exposure is the risk that changes in exchange rates for sales and sourcing in foreign currencies will affect consolidated earnings and the value of assets and liabilities.

Mycronic's sales are done almost exclusively in foreign currency. A large part of the Group's expenses are incurred in SEK. Sales within the PCB Assembly Solutions division occur primarily in USD and EUR. All sales within the Pattern Generators division occur in foreign currency, primarily USD. Changes in exchange rates have a greater impact on income than on expenses. Mycronic has significant net currency exposure; see table on page 136. Currency hedging is undertaken in accordance with the established financial policy.

For sales of mask writers the company uses forward exchange contracts to hedge contracted cash flows, which consist of orders received. As the delivery date approaches, the lowest hedged portion of the respective contracted inflows increases, in accordance with the financial policy. Forecast inflows not covered by underlying orders are not hedged. Hedge accounting is used within the Pattern Generators division.

For sales of surface mount technology equipment, forward exchange contracts corresponding to at least 50 percent of the order backlog in EUR and USD are used. Hedge accounting is not used within the PCB Assembly division.

For sales of dispensing and conformal coating systems within the High Volume division, forward exchange contracts corresponding to approximately 50 percent of the order backlog in USD are used. Hedge accounting is not used within the High Volume division.

Effects from transaction exposure

If sales for 2025 within the Pattern Generators division were translated at the average exchange rates for 2024, without considering forward exchange contracts, revenues would have been SEK 197 million higher. The effect derives from the appreciation of the SEK in 2025. Sales were positively affected by forward exchange contracts in the amount of SEK 59 million, while EBIT was positively affected by SEK 81 million as a result of forward exchange contracts.

If sales for 2025 were translated at the average exchange rates for 2024, revenues would have been SEK 78 million higher for the PCB Assembly Solutions division, SEK 144 million higher for the High Volume division and SEK 94 million higher for the Global Technologies division. EBIT for the PCB Assembly Solutions division was positively impacted by forward exchange contracts in an amount of SEK 7 million. Based on 2025 sales volumes and expenses, without consideration of forward exchange contracts, the effect on consolidated EBIT of a 10-percent change in the exchange rate of the most significant currencies compared to SEK would be about SEK 303 (295) million. Equity would be affected in the same amount after tax.

Foreign exchange risk - translation exposure

Translation exposure is the risk Mycronic is exposed to when translating the financial statements of subsidiaries to SEK.

Effects from translation exposure

Translation of the balance sheets of foreign subsidiaries to SEK generated a negative translation difference of SEK 496 (+190) million after deductions for tax. A change of 10 percent against those currencies where Mycronic has net investments in foreign subsidiaries would affect the Group's equity by SEK 485 (388) million after tax, without consideration of hedge accounting.

The impact on the Group's profit before tax due to changes in fair value of monetary assets and liabilities, including forward exchange contracts, in connection with a change of 10 percent in USD, EUR and CNY as of the closing date amounts to approximately SEK 87 million, of which USD accounts for SEK 76 million. Equity is impacted by about SEK 49 million before tax. See table on page 136.

Interest risks

Interest risk refers to the risk for changes in interest rate levels affecting consolidated earnings.

Mycronic's interest risk is limited. Investments in interest-bearing financial instruments or bank accounts with fixed interest are done in accordance with liquidity plans, meaning that investments, which may not exceed six months, are held to maturity. During 2025, investments were made in interest-bearing financial instruments.

Credit risks

Credit risk is partly tied to sales and partly to liquidity management. For sales, there is a risk that customers do not fulfill their payment obligations. For liquidity management, there is a risk that the counterparty will not be able to fulfill its obligations.

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Exposure to credit risks

Sales in the Pattern Generators division are conducted to a limited number of customers, which concentrates the credit risk. Customers are, however, major manufacturers of photomasks where the mask writers comprise a small portion of the equipment in a production facility. Customers are well-known and have good credit worthiness historically. In order to reduce customer credit risk, Mycronic strives to obtain advances from customers to the highest degree possible. Especially in business transactions with new customers or within new geographic areas, the credit risk is managed through Mycronic requiring letters of credit or other collateral. Sales in other divisions are spread over a large number of customers and exposure to credit risk linked to individual customers is therefore limited. Credit risk is managed through credit control. Credit limits are established and monitored.

Credit exposure in trade receivables at year-end was SEK 1,336 (1,507) million. The average credit period was 35 (30) days for the Pattern Generators division, 85 (70) days for PCB Assembly Solutions, 90 (89) days for High Volume and 58 (53) days for the Global Technologies division. For information on the aging structure of trade receivables and provisions for expected credit losses, see Note 27.

Mycronic's maximum financial credit exposure consists of the fair values of financial assets, see Note 35. At year-end 2025, the total financial credit exposure, excluding trade receivables, was SEK 2,482 (3,016) million, of which SEK 2,323 (3,014) million was cash and cash equivalents. Cash and cash equivalents consisted only of bank balances, as was the case one year earlier. Cash and cash equivalents are to be invested in banks or other interest-bearing financial instruments with high credit ratings. For cash and cash equivalents and other financial instruments, Mycronic applies a rating-based method combined with other known information and forward-looking factors. No material increase in credit risk is deemed to exist on the balance-sheet date for any receivable or asset. Such assessment is based on whether payment is 30 days or more past due or if the rating changes materially, resulting in a rating below investment grade. In cases where the amount is not considered immaterial, a provision is recognized for expected credit losses even for these financial instruments.

EXPOSURE PER CURRENCY

Currency	% of revenue	% of expenses	Average rate 2025	Average rate 2024	Closing rate 2025	Closing rate 2024
USD	55	18	9.8215	10.5665	9.2013	10.9982
CNY	21	31	1.3658	1.4682	1.3158	1.5067
EUR	15	21	11.0652	11.4307	10.8180	11.4865
KRW (100)	4	2	0.6906	0.7750	0.6370	0.7460
JPY (100)	2	4	6.5654	6.9824	5.8960	6.9800
GBP	2	1	12.9220	13.5051	12.4174	13.8475
SEK	2	21	1.0000	1.0000	1.0000	1.0000
MXN	0	2	0.5107	0.5796	0.5122	0.5397

Liquidity risks

Liquidity risk refers to the risk that the company may not be able to meet its payment obligations on the settlement date. Mycronic's net cash at the end of 2025 was SEK 1,974 (2,795) million. Investments of excess liquidity are done in such a way that the Group assumes no significant liquidity risk. This means that excess liquidity is placed in bank deposits or in other interest-bearing instruments where it is possible to liquidate on short notice. Liquidity is monitored continuously. Liquidity forecasts are compiled monthly in order to provide a basis for decisions on possible investments.

LIQUIDITY RESERVE

SEK million	2025	2024
Cash and cash equivalents	2,323	3,014
Unutilized credit line	2,000	2,016
Total	4,323	5,030

TRANSLATION EXPOSURE SENSITIVITY

SEK million	2025	2024
<i>Profit before tax</i>		
USD exchange rate +10%	76	47
EUR exchange rate +10%	-3	22
CNY exchange rate +10%	15	10
	87	79
<i>Equity before tax</i>		
USD exchange rate +10%	-61	-138
EUR exchange rate +10%	-3	22
CNY exchange rate +10%	15	10
	-49	-106

Note 35 Financial assets and liabilities

The table on page 137 presents the Group's financial assets and liabilities, stated at book and fair value and classified in accordance with IFRS 9 categories.

Risk management

A description of the Group's financial risks and risk management is provided according to IFRS 7 in Note 34.

Fair value and carrying amount

IFRS 13 Fair Value Measurement includes a valuation hierarchy regarding data to be used in the valuation. This valuation hierarchy is divided into three levels:

Level 1: According to quoted prices in active markets for identical instruments.
Level 2: Based on inputs other than quoted prices included within Level 1 that are observable, either directly or indirectly, such as interest rate curves and foreign exchange rates.

Level 3: Based on inputs that are not observable in market data.

The Group's maximum credit risk in financial assets consists of the net amount in the table below. At year-end, the balance sheet item Cash and cash equivalents consisted solely of bank balances, as it did in the preceding year. Unutilized credit facilities amount to SEK 2,023 (2,016) million of which the committed part amounts to SEK 2,000 million. According to Mycronic's financial covenants for the committed revolving credit facility, the ratio between the Group's net debt and twelve-month rolling EBITDA must be 3.5 or lower and the Group's twelve-month rolling EBITDA in relation to the Group's net financing costs must not be lower than 4.

CONTINGENT CONSIDERATIONS

Group, SEK million	2025	2024
Opening balance, carrying amount	51	—
Estimated liabilities related to acquisitions	114	46
Settled liabilities	—	—
Changes in value reported in profit and loss	1	5
Exchange rate differences recognized in other comprehensive income	-8	0
Closing balance, carrying amount	157	51

The balance sheet item consist of contingent considerations from the acquisitions of Vanguard Automation, RoBAT and Surf. As per December 31, 2025, the fair value of contingent considerations was estimated to SEK 157 million.

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FINANCIAL ASSETS AND LIABILITIES PER VALUATION CATEGORY

Group 2025, SEK million	Valuation hierarchy	Financial assets/ liabilities measured at fair value in comprehensive income, hedge accounting	Financial assets/ liabilities measured at fair value in profit and loss	Financial assets/ liabilities measured at amortized cost	Total carrying amount	Total fair value
<i>Financial assets</i>						
Non-current trade receivables				6	6	6
Trade receivables				1,336	1,336	1,336
Forward exchange contracts	2	145	14		159	159
Cash and cash equivalents				2,323	2,323	2,323
Total financial assets		145	14	3,665	3,824	3,824
<i>Financial liabilities</i>						
Contingent considerations	3		157		157	157
Lease liabilities				336	336	336
Bank loan				12	12	12
Trade payables				465	465	465
Forward exchange contracts	2	0	2		2	2
Total financial liabilities		0	159	813	972	972
Recognized gain (change in value)			39			
Group 2024, SEK million						
<i>Financial assets</i>						
Non-current trade receivables				4	4	4
Trade receivables				1,507	1,507	1,507
Forward exchange contracts	2	—	2		2	2
Cash and cash equivalents				3,014	3,014	3,014
Total financial assets		—	2	4,525	4,528	4,528
<i>Financial liabilities</i>						
Contingent considerations	3		51		51	51
Lease liabilities				215	215	215
Bank loan				4	4	4
Trade payables				557	557	557
Forward exchange contracts	2	76	7		83	83
Total financial liabilities		76	57	776	910	910
Recognized loss (change in value)			-43			

FINANCIAL LIABILITIES, MATURITY STRUCTURE
(FUTURE NON-DISCOUNTED CASH FLOWS)

Group 2025, SEK million	Total	Within 3 months	3 months -1 year	1-5 years	>5 years
Contingent considerations	202	—	27	175	—
Lease liabilities	374	27	79	255	12
Bank loan	12	1	3	8	—
Trade payables	465	427	35	2	—
Forward exchange contracts	2	2	0	—	—
	1,055	458	145	440	12

Group 2024, SEK million	Total	Within 3 months	3 months -1 year	1-5 years	>5 years
Contingent considerations	60	—	—	60	—
Lease liabilities	225	24	61	120	19
Bank loan	4	4	—	—	—
Trade payables	557	511	45	1	—
Forward exchange contracts	109	30	45	35	—
	956	570	151	216	19

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ANALYSIS OF LIABILITIES IN FINANCING ACTIVITIES

Group, SEK million	Opening balance at January 1, 2025	Cash flow	Additions/ deductions	Exchange rate effects for the year	Other	Closing balance at December 31, 2025
Current interest-bearing loans	4	-4	—	0	—	—
Current lease liabilities	82	-101	—	0	116	96
Non-current interest-bearing loans	—	-4	16	0	—	12
Non-current lease liabilities	133	—	237	-20	-109	240
	219	-109	253	-20	7	348

The category Other mainly consists of reclassifications from non-current to current liabilities.

Hedging instruments

The Group's holdings of forward exchange contracts at December 31, 2025, can be broken down into the following underlying amounts and maturities. The forward exchange contracts fall due at a time when the secured cash flows are expected to affect earnings. The tables show the nominal amounts of the forward exchange contracts in SEK million.

Group 2025, SEK million	Maturity			Total
	within 3 months	3 months -1 year	1-3 years	
Hedging instruments – hedge accounting applied				
<i>Forward exchange contracts – cash flow hedge of currency risk, transaction exposure (contract sale)</i>				
Sold USD, bought SEK, nominal amounts	766	538	203	1,506
Average hedged forward contract rate, USD/SEK	10.5301	9.7886	9.1885	9.9986
Hedging instruments – non-hedge accounting				
<i>Forward exchange contracts – hedge of currency risk, transaction exposure (contract sale)</i>				
Sold EUR, bought SEK, nominal amounts	43	—	—	43
Average hedged forward contract rate, EUR/SEK	10.9072	—	—	10.9072
Sold GBP, bought SEK, nominal amounts	—	—	—	—
Average hedged forward contract rate, GBP/SEK	—	—	—	—
Bought JPY, sold SEK, nominal amounts	0	—	—	0
Average hedged forward contract rate, JPY/SEK	0.0587	—	—	0.0587
Sold USD, bought SEK, nominal amounts	225	59	—	284
Average hedged forward contract rate, USD/SEK	9.3576	9.6420	—	9.4287
Sold USD, bought CNY, nominal amount in SEK	32	13	—	45
Average hedged forward contract rate, USD/CNY	7.0587	7.0510	—	7.0568

Group 2024, SEK million	Maturity			Total
	within 3 months	3 months -1 year	1-3 years	
Hedging instruments – hedge accounting applied				
<i>Forward exchange contracts – cash flow hedge of currency risk, transaction exposure (contract sale)</i>				
Sold USD, bought SEK, nominal amounts	430	800	514	1,745
Average hedged forward contract rate, USD/SEK	10.3882	10.4047	10.3125	10.3721
Hedging instruments – non-hedge accounting				
<i>Forward exchange contracts – hedge of currency risk, transaction exposure (contract sale)</i>				
Sold EUR, bought SEK, nominal amounts	125	—	—	125
Average hedged forward contract rate, EUR/SEK	11.4722	—	—	11.4722
Sold GBP, bought SEK, nominal amounts	1	—	—	1
Average hedged forward contract rate, GBP/SEK	13.3644	—	—	13.3644
Sold JPY, bought SEK, nominal amounts	0	—	—	0
Average hedged forward contract rate, JPY/SEK	0.0702	—	—	0.0702
Sold USD, bought SEK, nominal amounts	407	30	—	437
Average hedged forward contract rate, USD/SEK	10.6561	10.5131	—	10.6356
Sold USD, bought CNY, nominal amount in SEK	22	—	—	22
Average hedged forward contract rate, USD/CNY	7.2035	—	—	7.2035

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EFFECTS OF HEDGE ACCOUNTING ON FINANCIAL POSITION AND EARNINGS

2025, SEK million	Hedging instruments identified in hedging relationship as of December 31, 2025			Period – change in fair value for measurement of ineffectiveness	
	Nominal amount	Recognized value asset (+) liability (-)	Balance sheet item	Hedging instruments	Hedged item
<i>Cash flow hedge of currency risk, transaction exposure (contract sale)</i>					
Forward exchange contracts, Sold USD, bought SEK	146	145	Other receivables		
Forward exchange contracts, Sold USD, bought SEK	2	0	Other liabilities		
Total Forward Exchange Contracts, USD	149	145		296	-296
Total		145		296	-296
2024, SEK million	Hedging instruments identified in hedging relationship as of December 31, 2024			Period – change in fair value for measurement of ineffectiveness	
	Nominal amount	Recognized value asset (+) liability (-)	Balance sheet item	Hedging instruments	Hedged item
<i>Cash flow hedge of currency risk, transaction exposure (contract sale)</i>					
Forward exchange contracts, Sold USD, bought SEK			Other receivables		
Forward exchange contracts, Sold USD, bought SEK	168	-76	Other liabilities		
Total Forward Exchange Contracts, USD	168	-76		-166	166
Total		-76		-166	166

Hedge accounting

The Group applies hedge accounting in accordance with IFRS 9 for forward exchange contracts used to currency hedge future cash flows in the Pattern Generators division and for debt in foreign currency used to hedge currency risk in net investments in foreign operations. As per closing day there is no hedge accounting for debt in foreign currency.

When entering into the hedge transaction, the relationship between the hedging instrument and the hedged item is documented, as is the objective of risk management and the strategy. The Group determines the hedge ratio between hedging instruments and the hedge item based on the hedge ratios in place in the actual hedges. The hedge ratio is 1:1 for all hedges.

Hedges are designed such that they are expected to be effective, meaning there is an expectation of a financial link in that the hedging instrument counteracts changes to fair value or cash flow for currency risk in the hedged item. The financial link is preferably determined through a qualitative analysis of critical terms in the hedging relationship. If changes in circumstances influence the hedging relationship so that critical terms no longer match, the Group uses quantitative methods to assess its effectiveness. Sources of hedge ineffectiveness pertaining to the hedge of net investments in foreign operations include the risk that the volume of the hedging instrument exceeds the net investment. Sources of hedge ineffectiveness pertaining to cash flow hedge of currency risk in future sales includes the impact of the parties' credit risk in measuring forward exchange contracts and imperfectly matching cash flows between hedge instruments and hedged cash flows.

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Note 36 Reconciliation alternative performance measures

The European Securities and Markets Authority (ESMA) has issued guidelines regarding alternative performance measures for listed companies. These relate to financial key figures used by management, to control and evaluate the Group's business, which cannot be directly inferred from the financial statements. Alternative performance measures are also considered to be of interest to external investors and analysts who monitor the company. For financial definitions, see page 149.

SEK million	2025	2024
Return on equity		
Profit for the year	1,560	1,688
Average equity	6,842	5,928
	22.8%	28.5%
Return on capital employed		
Profit before tax	1,970	2,084
Financial expenses	17	15
Profit before financial expenses	1,987	2,099
Average balance sheet total	10,667	9,376
Average non-interest bearing liabilities	3,541	3,224
Average capital employed	7,126	6,152
	27.9%	34.1%
Capital turnover rate		
Net sales	7,938	7,057
Average balance sheet total	10,667	9,376
Average non-interest bearing liabilities	3,541	3,224
Average capital employed	7,126	6,152
	1.1	1.1
Book-to-bill		
Order intake	7,757	7,611
Net sales	7,938	7,057
	1.0	1.1
EBITDA		
EBIT	1,940	2,021
Depreciation/Amortization	330	266
	2,270	2,287

Note 37 Events after year-end

After the end of the year, Global Technologies acquired ETZ, a company based in Germany, which manufactures test probes. ETZ's net sales in 2025 amounted to almost EUR 4 million, of which sales to Mycronic made up around 85 percent. The company is part of the PCB Test business line within the Global Technologies division.

SEK million	2025	2024
Underlying EBIT		
EBIT	1,940	2,021
<i>Acquisition-related costs:</i>		
Cost of goods sold	39	2
Operating expenses	157	72
	196	74
	2,136	2,095
Equity per share		
Equity at balance day	7,109	6,575
Number of outstanding shares at year-end, thousands ¹	195,270	195,180
	36,41	33,68
Net cash		
Cash and cash equivalents	2,323	3,014
Interest-bearing liabilities	-348	-219
	1,974	2,795

¹⁾ Recalculated to reflect the share split executed on June 3, 2025, whereby one existing share was split into two shares.

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Statement of assurance

The Board of Directors and the CEO give their assurance that the Annual Report has been prepared in accordance with generally accepted accounting standards in Sweden and that the consolidated financial statements have been prepared in accordance with Regulation (EC) No. 1606/2002 of the European Parliament and of the Council of July 19, 2002, on the application of international accounting standards.

The Annual Report and consolidated financial statements give a true and fair view of the financial position and performance of the Group and the Parent Company.

The report of the Directors for the Parent Company and the Group gives a true and fair view of the business activities, financial position and results of the Parent Company and the Group and describes the significant risks and uncertainties to which the Parent Company and the Group companies are exposed.

The content of this Annual Report was decided on March 19, 2026

Täby, March 19, 2026

Patrik Tigerschiöld
Chairman of the Board

Arun Bansal
Board member

Anna Belfrage
Board member

Katarina Bonde
Board member

Staffan Dahlström
Board member

Jens Hinrichsen
Board member

Bo Risberg
Board member

Jörgen Lundberg
Board member
Appointed by
Akademikerna

Sahar Raouf
Board member
Appointed by Unionen

Anders Lindqvist
CEO

Our audit report relating to the annual accounts and consolidated accounts was submitted on March 25, 2026. Our review report of the statutory Sustainability Report was submitted on March 25, 2026.

Ernst & Young AB

Anna Svanberg
Authorized Public Accountant

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Auditor's report

To the general meeting of the shareholders of Mycronic AB (publ), corporate identity number 556351-2374

Report on the annual accounts and consolidated accounts

Opinions

We have audited the annual accounts and consolidated accounts of Mycronic AB (publ) except for the sustainability statement on pages 48-99 and the corporate governance statement on pages 40-44 for the year 2025. The annual accounts and consolidated accounts of the company are included on pages 20 and 23-141 in this document.

In our opinion, the annual accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of the parent company as of December 31, 2025, and its financial performance and cash flow for the year then ended in accordance with the Annual Accounts Act. The consolidated accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of the group as of December 31, 2025, and their financial performance and cash flow for the year then ended in accordance with IFRS Accounting Standards, as adopted by the EU, and the Annual Accounts Act. Our opinions do not cover the sustainability statement on pages 48-99 and the corporate governance statement on pages 40-44. The statutory administration report is consistent with the other parts of the annual accounts and consolidated accounts.

We therefore recommend that the general meeting of shareholders adopts the income statement and balance sheet for the parent company and the group.

Our opinions in this report on the annual accounts and consolidated accounts are consistent with the content of the additional report that has been submitted to the parent company's audit committee in accordance with the Audit Regulation (537/2014) Article 11.

Basis for Opinions

We conducted our audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Auditor's Responsibilities section. We are independent of the parent company and the group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements. This includes that, based on the best of our knowledge and belief, no prohibited services referred to in the Audit Regulation (537/2014) Article 5.1 have been provided to the audited company or, where applicable, its parent company or its controlled companies within the EU.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

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VALUATION OF FINISHED GOODS AND PRODUCTS IN PROGRESS

Description

As of December 31, 2025, Inventory of finished goods and products in progress amount to 1 365 MSEK. A detailed specification of the composition of the inventory is presented in note 26 of the annual report. Inventories are valued at the lowest of acquisition cost or net realizable value. For finished goods and work in progress, the acquisition cost includes a fair share of indirect costs based on normal production capacity. Incorrect assumptions in the company's inventory accounting model give an incorrect cost allocation which affects the book value of inventory, and the reported cost of goods sold. The allocation of costs is affected by management's estimates and thus, we have considered valuation of finished goods and products in progress as a key audit matter. A presentation of the applied accounting principles on valuation of finished goods and products in progress is described in the section of accounting principles in note 2 of the annual report. The significant estimates and assumptions associated with the valuation of inventory of finished goods and products in progress is described in note 4.

How our audit addressed this key audit matter

In our audit, we have evaluated the company's accounting procedures for determining the acquisition cost of finished goods and products in progress and evaluated whether applied accounting principles are in accordance with current regulations.

Further, we have also examined calculations, tested a sample for pricing of materials, components and processing costs as well as assessed the reasonableness of used prices and assumptions, including normal production capacity, when distributing indirect production costs. We have tested a sample of costs allocated to inventory of finished goods and products in progress.

We have examined the disclosures presented in the annual report.

VALUATION OF GOODWILL

Description

Goodwill amounts to 2 646 MSEK in the statement of financial position as of December 31, 2025. A presentation of the applied accounting principles of goodwill is described in the section of accounting principles in note 2 of the annual report and critical accounting estimates and assumptions in note 4 in the annual report. Goodwill is tested annually or as required for impairment. Impairment losses are recognized in the amount by which the carrying amount of the asset exceeds its recoverable amount. The recoverable amount is the highest of an asset's fair value less selling costs and the value in use. During impairment testing, assets are grouped at the lowest level with separate identifiable cash flow (cash-generating units). The value in use is based on cash flow forecasts, built on the executive management's and the Board's business plan for the coming five years, for the cash-generating unit to which the values belong. These assessments can have a large impact on the Group's reported values of Goodwill Note 19 describes significant assumptions used in the calculation of the value in use. As the value in use is dependent upon these assumptions, we have assessed valuation of goodwill as a key audit matter.

How our audit addressed this key audit matter

In the audit for the financial year, we have evaluated the company's process for conducting impairment tests. Based on established criteria, we have examined how the company identifies cash-generating units. We have evaluated the valuation methods and calculation models used. We have assessed the reasonableness of assumptions, conducted sensitivity analysis, and compared historical outcomes to evaluate the reliability of previous forecasts. The reasonableness of the discount rate and long-term growth used for each unit has been evaluated through comparisons with other companies in the same industry.

We have examined the information disclosed in the annual report.

Key Audit Matters

Key audit matters of the audit are those matters that, in our professional judgment, were of most significance in our audit of the annual accounts and consolidated accounts of the current period. These matters were addressed in the context of our audit of, and in forming our opinion thereon, the annual accounts and consolidated accounts as a whole, but we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Other Information than the annual accounts and consolidated accounts

This document also contains other information than the annual accounts and consolidated accounts and is found on pages 1-19, 21-22, 48-99 and 148-154. The other information also includes the remuneration report and were obtained before the date of this auditor's report. The Board of Directors and the Managing Director are responsible for this other information.

Our opinion on the annual accounts and consolidated accounts does not cover this other information and we do not express any form of assurance conclusion regarding this other information.

In connection with our audit of the annual accounts and consolidated accounts, our responsibility is to read the information identified above and consider whether the information is materially inconsistent with the annual accounts and consolidated accounts. In this procedure we also take into account our knowledge otherwise obtained in the audit and assess whether the information otherwise appears to be materially misstated.

If we, based on the work performed concerning

this information, conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director are responsible for the preparation of the annual accounts and consolidated accounts and that they give a fair presentation in accordance with the Annual Accounts Act and, concerning the consolidated accounts, in accordance with IFRS Accounting Standards as adopted by the EU. The Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of annual accounts and consolidated accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts and consolidated accounts, The Board of Directors and the Managing Director are responsible for the assessment of the company's and the group's ability to continue as a going concern. They disclose, as applicable, matters related to going concern and using the going concern basis of accounting. The going concern basis of accounting is however not applied if the Board of Directors and the Managing Director intends to liquidate the company, to cease operations, or has no realistic alternative but to do so.

The Audit Committee shall, without prejudice to the Board of Director's responsibilities and tasks in general, among other things oversee the company's financial reporting process.

Auditor's responsibility

Our objectives are to obtain reasonable assurance about whether the annual accounts and consolidated accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered

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material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts and consolidated accounts.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual accounts and consolidated accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of the company's internal control relevant to our audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors and the Managing Director.
- Conclude on the appropriateness of the Board of Directors' and the Managing Director's use of the going concern basis of accounting in preparing the annual accounts and consolidated accounts. We also draw a conclusion, based on the audit evidence obtained, as to whether any material uncertainty exists related to events or conditions that may cast significant doubt on the company's and the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual accounts and consolidated accounts or, if such disclosures are inadequate, to modify our opinion about the annual accounts and consolidated accounts. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a company and a group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the annual accounts and consolidated accounts, including the disclosures, and whether the annual accounts and consolidated accounts represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated accounts. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our opinions.

We must inform the Board of Directors of, among other matters, the planned scope and timing of the audit. We must also inform of significant audit findings during our audit, including any significant deficiencies in internal control that we identified.

We must also provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or related safeguards applied.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the annual accounts and consolidated accounts, including the most important assessed risks for material misstatement, and are therefore the key audit matters. We describe these matters in the auditor's report unless law or regulation precludes disclosure about the matter.

Report on other legal and regulatory requirements

Report on the audit of the administration and the proposed appropriations of the company's profit or loss

Opinions

In addition to our audit of the annual accounts and consolidated accounts, we have also audited the administration of the Board of Directors and the Managing Director of Mycronic AB (publ) for the year 2025 and the proposed appropriations of the company's profit or loss.

We recommend to the general meeting of shareholders that the profit be appropriated (loss be dealt with) in accordance with the proposal in the statutory administration report and that the members of the Board of Directors and the Managing Director be discharged from liability for the financial year.

Basis for opinions

We conducted the audit in accordance with generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Auditor's Responsibilities section. We are independent of the parent company and the group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors is responsible for the proposal for appropriations of the company's profit or loss. At the proposal of a dividend, this includes an assessment of whether the dividend is justifiable considering the requirements which the company's and the group's type of operations, size and risks place on the size of the parent company's and the group's equity, consolidation requirements, liquidity and position in general.

The Board of Directors is responsible for the company's organization and the administration of the company's affairs. This includes among other things continuous assessment of the company's and the group's financial situation and ensuring that the company's organization is designed so that the accounting, management of assets and the company's financial affairs otherwise are controlled in a reassuring manner. The Managing Director shall manage the ongoing administration according to the Board of Directors' guidelines and instructions and among other matters take measures that are necessary to fulfill the company's accounting in accordance with law and handle the management of assets in a reassuring manner.

Auditor's responsibility

Our objective concerning the audit of the administration, and thereby our opinion about discharge from liability, is to obtain audit evidence to assess with a reasonable degree of assurance whether any member of the Board of Directors or the Managing Director in any material respect:

- has undertaken any action or been guilty of any omission which can give rise to liability to the company, or
- in any other way has acted in contravention of the Companies Act, the Annual Accounts Act or the Articles of Association.

Our objective concerning the audit of the proposed appropriations of the company's profit or loss, and thereby our opinion about this, is to assess with reasonable degree of assurance whether the proposal is in accordance with the Companies Act.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with generally accepted auditing standards in Sweden will always detect actions or omissions that can give rise to liability to the company, or that the proposed appropriations of the company's profit or loss are not in accordance with the Companies Act.

As part of an audit in accordance with generally accepted auditing standards in Sweden, we exercise professional judgment and maintain professional skepticism throughout the audit. The examination of the administration and the proposed

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appropriations of the company's profit or loss is based primarily on the audit of the accounts. Additional audit procedures performed are based on our professional judgment with starting point in risk and materiality. This means that we focus the examination on such actions, areas and relationships that are material for the operations and where deviations and violations would have particular importance for the company's situation. We examine and test decisions undertaken, support for decisions, actions taken and other circumstances that are relevant to our opinion concerning discharge from liability. As a basis for our opinion on the Board of Directors' proposed appropriations of the company's profit or loss we examined the Board of Directors' reasoned statement and a selection of supporting evidence in order to be able to assess whether the proposal is in accordance with the Companies Act.

The auditor's examination of the ESEF report

Opinion

In addition to our audit of the annual accounts and consolidated accounts, we have also examined that the Board of Directors and the Managing Director have prepared the annual accounts and consolidated accounts in a format that enables uniform electronic reporting (the Esef report) pursuant to Chapter 16, Section 4(a) of the Swedish Securities Market Act (2007:528) for Mycronic AB (publ) for the financial year 2025.

Our examination and our opinion relate only to the statutory requirements.

In our opinion, the Esef report has been prepared in a format that, in all material respects, enables uniform electronic reporting.

Basis for opinion

We have performed the examination in accordance with FAR's recommendation RevR 18 Examination of the ESEF report. Our responsibility under this recommendation is described in more detail in the Auditors' responsibility section. We are independent of Mycronic AB (publ) in accordance with

professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director are responsible for the preparation of the Esef report in accordance with Chapter 16, Section 4(a) of the Swedish Securities Market Act (2007:528), and for such internal control that the Board of Directors and the Managing Director determine is necessary to prepare the Esef report without material misstatements, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to obtain reasonable assurance whether the Esef report is in all material respects prepared in a format that meets the requirements of Chapter 16, Section 4(a) of the Swedish Securities Market Act (2007:528), based on the procedures performed.

RevR 18 requires us to plan and execute procedures to achieve reasonable assurance that the Esef report is prepared in a format that meets these requirements.

Reasonable assurance is a high level of assurance, but it is not a guarantee that an engagement carried out according to RevR 18 and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Esef report.

The audit firm applies ISQM 1 Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or other Assurance or Related Services Engagements which requires the firm to design, implement and operate a system of quality management, including policies and procedures regarding compliance with professional ethical requirements, professional standards and applicable legal and regulatory requirements.

The examination involves obtaining evidence, through various procedures, that the Esef report has been prepared in a format that enables uniform electronic reporting of the annual and consolidated accounts. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the report, whether due to fraud or error. In carrying out this risk assessment, and in order to design audit procedures that are appropriate in the circumstances, the auditor considers those elements of internal control that are relevant to the preparation of the Esef report by the Board of Directors and the Managing Director, but not for the purpose of expressing an opinion on the effectiveness of those internal controls. The examination also includes an evaluation of the appropriateness and reasonableness of assumptions made by the Board of Directors and the Managing Director.

The procedures mainly include a validation that the Esef report has been prepared in a valid XHTML format and a reconciliation of the Esef report with the audited annual accounts and consolidated accounts.

Furthermore, the procedures also include an assessment of whether the consolidated statement of financial performance, financial position, changes in equity, cash flow and disclosures in the Esef report have been marked with iXBRL in accordance with what follows from the Esef regulation.

The auditor's examination of the corporate governance statement

The Board of Directors is responsible for that the corporate governance statement on pages 40-44 has been prepared in accordance with the Annual Accounts Act.

Our examination of the corporate governance statement is conducted in accordance with FAR's standard RevR 16 The auditor's examination of the corporate governance statement. This means that our examination of the corporate governance statement is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally

accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

A corporate governance statement has been prepared. Disclosures in accordance with chapter 6 section 6 the second paragraph points 2-6 of the Annual Accounts Act and chapter 7 section 31 the second paragraph the same law are consistent with the other parts of the annual accounts and consolidated accounts and are in accordance with the Annual Accounts Act.

Ernst & Young AB, Hamngatan 26, 111 47 Stockholm was appointed auditor of Mycronic AB (publ) by the general meeting of the shareholders on May 7, 2025 and has been the company's auditor since May 6, 2013.

Stockholm, March 25, 2026

Ernst & Young AB

Anna Svanberg

Authorized Public Accountant

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Auditor's limited assurance report on Mycronic AB's (publ) sustainability statement

To the General Meeting of the shareholders of Mycronic AB (publ), corporate identity number 556351-2374

Conclusion

We have conducted a limited assurance engagement of the sustainability statement prepared by Mycronic AB (publ) (the company) for the financial year 2025. The sustainability statement is included on pages 48–99 of this document.

Based on our limited assurance engagement as described in the section Auditor's Responsibility, nothing has come to our attention that causes us to believe that the sustainability statement is not, in all material respects, prepared in accordance with the Swedish Annual Accounts Act, which includes:

- Whether the sustainability statement meets the requirements of ESRS
- Whether the process carried out by the company to identify reported sustainability information has been conducted as described in the sustainability statement; and
- Compliance with the reporting requirements in Article 8 of the EU's Green Taxonomy Regulation.

Basis for Conclusion

We have conducted the limited assurance engagement in accordance with FAR's recommendation RevR 19 - Revisorns översiktliga granskning av den lagstadgade hållbarhetsrapporten. Our responsibility under this recommendation is described in more detail in the section *Auditor's Responsibility*.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Other Information than the sustainability statement

This document also contains other information than the sustainability statement, found on pages 1–47 and 100–153, with the exception of pages 142–147. The Board of Directors and the Managing Director are responsible for this other information.

Our conclusion on the sustainability statement does not cover this other information, and we do not express any conclusion with assurance regarding this other information.

In connection with our limited assurance engagement on the sustainability statement, our responsibility is to read the information identified above and consider whether the information is materially inconsistent with the sustainability statement. In this procedure we also take into account our knowledge otherwise obtained in the limited assurance engagement and assess whether the information otherwise appears to be materially misstated.

If we, based on the work performed concerning this information, conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Other matter

The sustainability statement for the previous financial year 2024 has not been subject to a limited assurance engagement according to RevR 19 Revisorns översiktliga granskning av den lagstadgade hållbarhetsrapporten. Therefore,

no limited assurance of comparative figures in the sustainability statement for 2025 has been performed.

Responsibilities of the Board of directors and Managing Director

The Board of Directors and the Managing Director are responsible for the preparation of sustainability statement in accordance with Chapter 6, Sections 12–12 f of the Swedish Annual Accounts Act, and for such internal control as the Board of Directors and the Managing Director determine is necessary to enable the preparation of the sustainability statement that is free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion whether the sustainability statement is prepared in accordance with Chapter 6, Sections 12–12 f of the Swedish Annual Accounts Act based on our limited assurance engagement.

The limited assurance engagement has been conducted in accordance with FAR's recommendation RevR 19 Revisorns översiktliga granskning av den lagstadgade hållbarhetsrapporten. This recommendation requires that we plan and perform our procedures to obtain limited assurance that the sustainability statement is prepared in accordance with these requirements.

The procedures in a limited assurance engagement vary in nature and timing from, and are

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less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. This means that it is not possible for us to obtain such assurance that we become aware of all significant matters that could have been identified if a reasonable assurance engagement had been performed.

Our firm applies ISQM 1 (International Standard on Quality Management), which requires the firm to design, implement, and manage a quality management system including guidelines or procedures regarding compliance with ethical requirements, standards of professional practice, and applicable laws and regulations.

We are independent of Mycronic AB (publ) in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities according to these requirements.

A limited assurance engagement involves performing procedures to obtain evidence to support the sustainability information. The auditor selects the procedures to be performed, including assessing the risks of material misstatements in the sustainability statement, whether due to fraud or error. In this risk assessment, the auditor considers the parts of the internal control that are relevant to how the Board of Directors and the Managing Director prepares the sustainability statement, in order to design procedures that are appropriate under the circumstances, but not for the purpose of providing a conclusion on the effectiveness of the company's internal control. The review consists of making inquiries, primarily of persons responsible for the preparation of the sustainability statement, performing analytical review, and conducting other limited review procedures.

Our review procedures regarding the sustainability statement included, but were not limited to the following:

- Through inquiries, obtaining a general understanding of the internal control environment, reporting processes, and information systems relevant to the preparation of the information in the sustainability statement.

- Evaluating whether information identified as material through the process the company has undertaken to identify the content of the sustainability statement is also included.
- Evaluating whether the structure and presentation of the sustainability statements are consistent with the requirements of ESRS;
- Conducting inquiries with relevant personnel and analytical review procedures regarding selected disclosures in the sustainability statements;
- Performing substantive review procedures based on a sample of selected disclosures in the sustainability statements;
- Obtain, through inquiries and analytical review procedures, support for the methods used for preparing material estimates and forward-looking information and on how these methods were applied;

Our review procedures regarding the process the company have undertaken to identify sustainability information to report included, but were not limited to the following:

- Obtaining an understanding of the process by:
- Conducting inquiries to understand the sources of the information used by management (e.g., stakeholder dialogues, business plans, and strategy documents), and
- Reviewing the company's internal documentation of its process; and
- Evaluating whether the information obtained from our procedures regarding the process implemented by the company aligns with the description of the process on page 55 in the sustainability statement.

Our review procedures regarding the taxonomy disclosures included but was not limited to the following review procedures:

- Obtaining an understanding of the process for identifying economic activities that are covered by and are consistent with the EU Green Taxonomy and the corresponding disclosures in the sustainability statement by:
- Conducting inquiries to relevant personnel and analytical review procedures on the taxonomy disclosures

- Conducting inquiries to understand the sources of the information used in the taxonomy disclosures
- Evaluating whether the presentation of the taxonomy disclosures is consistent with the requirements of the EU Taxonomy Regulation
- Performing substantive review procedures based on a sample of selected disclosures in the sustainability statement regarding the EU Green Taxonomy.

Inherent limitations

In reporting forward-looking information in accordance with ESRS, the board and management of Mycronic AB (publ) must prepare forward-looking information based on specified assumptions about events that may occur in the future and possible future activities of Mycronic AB (publ). Actual outcomes are likely to differ as expected events often do not occur as anticipated.

Stockholm, March 25, 2026

Ernst & Young AB

Anna Svanberg
Authorized Public Accountant

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“We aim at having strong and transparent capital markets relations.”

Pernilla Ehring Meyerhöffer • Head of Group Accounting

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Acquisition-related costs

Acquisition-related costs include expensing of acquired inventories at fair value, amortization and impairment of acquired intangible assets, changes in value and revaluation of contingent considerations and transaction costs etc.

Book-to-bill

Order intake in relation to net sales. Used to show future development of net sales.

Capital employed

Balance sheet total less non-interest bearing liabilities. Used to show the ability to meet capital needs from operations.

Capital turnover rate

Net sales divided by average capital employed. Used to show how much capital operations use.

Cash flow from financing activities

Payments of dividends, increase and amortization of loans, etc.

Cash flow from investing activities

Net investments in subsidiaries and other business combinations, property, plant and equipment, capitalized development and other intangible assets, and financial non-current assets.

Cash flow from operating activities

Profit after financial items adjusted for non-cash items, income tax paid and changes in working capital.

Earnings per share

Net profit/loss attributable to the owners of the Parent Company divided by the average number of outstanding shares before and after dilution. Used to show the company's earnings per share.

EBIT

Profit from operations, before financial items and tax.

EBIT margin

Operating result, EBIT, as a percentage of net sales. Used to show profitability from operations.

EBITDA

Operating result, EBIT, before depreciation and amortization.

Equity per share

Equity divided by the number of outstanding shares at the end of the year. Used to measure the value of the company per share.

Equity/assets ratio

Equity as a percentage of total assets. Used to show how much of assets are financed by equity.

Gross margin

Gross profit as a percentage of net sales. Used to show profitability from sale of goods and services.

Gross profit

Net sales less cost of goods sold. Used to show profitability from sale of goods and services.

Net cash

Cash and cash equivalents less interest-bearing liabilities.

Order backlog

Remaining orders for goods, valued at closing date exchange rate. Used to show secured future net sales of goods.

Order intake

Orders received for goods and services, valued at average exchange rates. The order intake also includes revaluation of the order backlog at closing date exchange rates. Used to show orders received.

Organic growth

Change in net sales, excluding increase related to acquisitions and decrease related to divestments, recalculated to the preceding year's exchange rates as a percentage of the preceding year's net sales. Net sales from acquired companies are included in the calculation of organic growth as of the first day of the first month which falls 12 months after the date of acquisition.

P/E ratio per share

Share price at December 31 divided by earnings per share.

R&D costs

Costs attributable to research and development activities including costs of personnel engaged in research and development. Reduced by capitalized development costs.

Return on capital employed

Profit before financial expenses as a percentage of average capital employed. Used to show return on capital needed for operations.

Return on equity

Net profit/loss as a percentage of average equity. Used to show return on shareholders capital over time.

Underlying EBIT and underlying EBIT margin

Underlying EBIT consists of operating result excluding acquisition-related costs and gains/losses from divestments of subsidiaries. The underlying EBIT margin is underlying EBIT as a percentage of net sales. Used to describe how operations are developing and performing excluding acquisition-related costs and gains/losses from divestments.

Working capital

Current assets less current liabilities. Used to show short-term capital needs for operations.

Sustainability definitions

Business Continuity Management (BCM)

Business Continuity Management includes emergency response, crisis management and Business Continuity Planning

CO₂e, Carbon dioxide equivalent

A term for describing different greenhouse gases in a common unit. For any type of greenhouse gas, CO₂e signifies the amount of carbon dioxide (CO₂) that would have the equivalent global warming impact.

Climate scenario analysis (CSA)

Tool in which an organization looks into the potential impact of future events (scenarios) to assess financial risks and opportunities arising from climate change.

Corporate Sustainability Reporting Directive (CSRD)

EU directive outlining how companies under its scope must report on their environmental, social, and governance performance. It replaces its predecessor, the Non-Financial Reporting Directive (NFRD).

Double materiality assessment (DMA)

Assessment to identify an organization's material sustainability impacts, risks and opportunities. Double materiality acknowledges risks and opportunities from both financial and non-financial perspectives.

Emission factor

A coefficient that describes the rate at which a given activity releases greenhouse gases (GHGs) into the atmosphere. Also referred to as conversion factor.

Enterprise Risk Management (ERM)

Process supporting risk-based decision making by assessing and evaluating major risks on a cross-functional basis.

ESG

Short for environmental, social, and governance. Often used interchangeably with the term sustainability.

European Sustainability Reporting Standards (ESRS)

Standards that companies need to use to report sustainability according to CSRD. Provide the framework for companies to report on environmental, social, and governance topics.

Greenhouse Gas (GHG) Protocol

A set of global standardized frameworks to measure and report greenhouse gas emissions from private and public sector operations and value chains.

Radiative Forcing Index (RFI)

A measure of the importance of aircraft-induced climate change other than that from the release of fossil carbon alone.

Science-based targets

Defined pathway for companies to reduce greenhouse gas emissions. Targets are considered science-based if they are in line with what the latest climate science deems necessary to meet the goals of the Paris Agreement – limiting global warming to 1.5°C above pre-industrial levels. Science-based targets come from the Science Based Targets initiative.

Scope 1-3

The GHG Protocol's categorization of the different greenhouse gas emissions a company creates in its own operations and in its wider value chain. Scope 1 includes direct emissions from a company's own activities. Scope 2 includes indirect emissions related to purchased energy. Scope 3 includes indirect emissions that are the result of activities and assets in the value chain that are not directly owned or controlled by the company.

Sustainability stakeholder dialogues

Formal dialogues with a company's main stakeholders on the topic of sustainability.

Well-to-wheel (WtW)

All greenhouse gas emissions from the production, transportation, transformation and distribution of the fuel combusted by a vehicle.

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Ten-year overview

SEK million	2025	2024	2023	2022	2021	2020	2019	2018	2017 ¹⁾	2016
Order intake	7,757	7,611	6,280	6,783	4,506	3,687	4,567	3,642	3,567	2,455
Order backlog	4,681	4,702	4,149	3,574	1,975	1,969	2,154	1,904	1,963	1,342
Profit and Loss Accounts										
Net sales	7,938	7,057	5,706	5,119	4,635	3,882	4,307	3,781	3,000	2,319
Gross profit	4,163	3,719	2,855	2,288	2,284	2,080	2,399	2,098	1,716	1,410
EBITDA	2,270	2,287	1,499	1,147	1,254	1,112	1,307	1,094	919	724
EBIT	1,940	2,021	1,235	894	1,049	898	1,124	1,020	844	691
Profit/loss before tax	1,970	2,084	1,262	890	1,046	890	1,122	1,011	836	689
Tax	-410	-396	-266	-154	-219	-187	-263	-219	-212	-163
Profit/loss for the year	1,560	1,688	996	737	827	703	859	792	623	526
Balance Sheet										
Non-current assets	4,474	3,533	3,021	3,145	2,926	1,886	1,960	1,592	1,192	1,225
Inventories	2,150	2,056	1,602	1,433	1,363	1,181	1,109	868	589	575
Other current assets	1,976	1,808	1,578	1,488	978	949	1,075	910	651	747
Cash and cash equivalents	2,323	3,014	2,140	1,274	683	1,303	655	829	813	209
Assets held for sale	—	—	—	—	186	—	—	—	—	—
Total assets	10,922	10,412	8,340	7,340	6,136	5,319	4,800	4,199	3,244	2,755
Equity	7,109	6,575	5,282	4,703	3,997	3,378	2,978	2,379	1,780	1,412
Interest-bearing liabilities	348	219	227	270	243	264	318	1	13	11
Other liabilities	3,465	3,618	2,831	2,367	1,870	1,678	1,504	1,819	1,452	1,333
Liabilities directly associated with assets held for sale	—	—	—	—	26	—	—	—	—	—
Total equity and liabilities	10,922	10,412	8,340	7,340	6,136	5,319	4,800	4,199	3,244	2,755
Capital employed	7,458	6,794	5,509	4,973	4,240	3,641	3,296	2,380	1,793	1,422
Net cash	1,974	2,795	1,912	1,004	440	1,039	337	827	800	198
Cash flow										
Cash flow from operating activities	1,407	1,874	1,608	853	998	1,126	545	702	984	462
Cash flow from investing activities	-1,129	-500	-195	67	-1,223	-150	-399	-440	-181	-768
Cash flow from financing activities	-862	-552	-447	-382	-437	-288	-326	-258	-194	-392
Cash flow for the year	-585	822	966	537	-662	689	-180	4	609	-699

1) Restated for comparability.

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SEK million	2025	2024	2023	2022	2021	2020	2019	2018	2017 ¹	2016
Key ratios										
Book-to-bill	1.0	1.1	1.1	1.3	1.0	0.9	1.1	1.0	1.2	1.1
Gross margin, %	52.4	52.7	50.0	44.7	49.3	53.6	55.7	55.5	57.2	60.8
EBIT margin, %	24.4	28.6	21.6	17.5	22.6	23.1	26.1	27.0	28.1	29.8
Underlying EBIT margin, %	26.9	29.7	22.7	18.3	24.7	25.1	27.1	28.5	31.7	31.7
Equity/assets ratio, %	65.1	63.1	63.3	64.1	65.1	63.5	62.1	56.7	54.9	51.2
Return on equity, %	22.8	28.5	20.0	16.9	22.4	22.1	32.1	38.1	39.1	39.3
Return on capital employed, %	27.9	34.1	24.3	19.6	26.9	26.1	39.9	49.0	52.6	51.4
Capital turnover, multiple	1.1	1.1	1.1	1.1	1.2	1.1	1.5	1.8	1.9	1.7
Research and development, R&D										
R&D costs	978	747	653	638	548	514	559	476	348	348
R&D costs/net sales, %	12.3	10.6	11.4	12.5	11.8	13.2	13.0	12.6	11.6	15.0
Data per share²										
Number of outstanding shares at year-end, million	195.3	195.2	195.2	195.3	195.3	195.4	195.6	195.8	195.8	195.8
Average number of outstanding shares before dilution, millions	195.2	195.2	195.2	195.2	195.3	195.5	195.8	195.8	195.8	195.8
Average number of outstanding shares after dilution, millions	195.3	195.3	195.3	195.2	195.4	195.5	195.8	195.8	195.8	195.8
Share price at December 31, SEK	223.25	199.70	143.70	97.90	105.50	122.70	92.55	59.05	42.50	49.00
Proposed dividend per share	3.25	2.75	2.25	1.75	1.50	1.50	1.00	1.50	1.25	1.00
Proposed extra dividend	—	1.00	—	—	—	—	—	—	—	—
Earnings per share (average number of shares before dilution)	7.99	8.62	5.11	3.80	4.24	3.55	4.37	4.05	3.18	2.69
Earnings per share (average number of shares after dilution)	7.99	8.62	5.11	3.80	4.24	3.55	4.37	4.05	3.18	2.69
Equity per share (number of shares at year-end)	36.41	33.69	27.06	24.09	20.47	17.29	15.23	12.15	9.09	7.21
P/E ratio (calculated using average number of shares)	28	23	28	26	25	35	21	15	13	18

1) Restated for comparability.

2) Recalculated to reflect the share split executed on June 3, 2025, whereby one existing share was split into two shares.

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Financial reporting financial year 2026

- Interim Report January–March, April 24, 2026
- Interim Report January–June, July 14, 2026
- Interim Report January–September, October 22, 2026
- Year-end Report 2026, February 4, 2027

Financial information

The 2025 Annual Report is published on the website and through a press release on April 1, 2026.

Financial reports and press releases are available on the website. Through a subscription service on the investor pages of the website, it is possible to register to obtain reports and press releases.

Distribution of the Annual Report 2025

The Annual Report is available on Mycronic's website, www.mycronic.com.

Annual General Meeting 2026

The Annual General Meeting of Mycronic will be held on Wednesday, May 6, 2026, at 5:00 p.m. at the company's premises at Nytorpsvägen 9 in Täby. The entrance will open at 4:00 p.m.

Exercise of the right to vote

Shareholders who wish to exercise their voting rights at the Annual General Meeting must be recorded in the share register kept by Euroclear Sweden AB on Monday, April 27, 2026 and notify their intention to participate to the company.

For shareholders who have their shares nominee-registered through a bank or other nominee, the following applies in order to be entitled to participate in the meeting. In addition to registering, such shareholders must re-register their shares in their own name so that the shareholder is registered in the share register kept by Euroclear Sweden AB as of the record date on Monday, April 27, 2026. Such re-registration may be

temporary (so-called voting rights registration). Shareholders who wish to register their shares in their own name must, in accordance with the respective nominee's procedures, request that the nominee make such registration. Registration of voting rights requested by shareholders at such a time that the registration has been made by the nominee no later than Wednesday, April 29, 2026 will be taken into account in the preparation of the share register.

Notification of physical participation or participation through a representative

Anyone wishing to attend the meeting physically or through a representative must no later than 12:00 p.m. on Wednesday, April 29, 2026, notify the company in one of the following ways:

- On the website www.mycronic.com
- By telephone +46 8 518 01 551
- By mail to Computershare AB, "Mycronic's Annual General Meeting", P.O. Box 5267, 102 46 Stockholm, Sweden
- By e-mail to proxy@computershare.se

The notification shall state name, personal ID number or corporate registration number, address and telephone number, number of shares held and names of any advisors (maximum two).

Anyone who does not wish to attend in person or exercise their voting right by postal vote may exercise their right at the meeting by proxy with a written, signed and dated power of attorney. If the power of attorney has been issued by a legal entity, a copy of the registration certificate or equivalent authorization document for the legal entity must be attached.

To facilitate access to the meeting, proxies, registration certificates and other authorization documents should be sent to the company at the address Computershare AB,

"Mycronic's Annual General Meeting",
P.O. Box 5267,
102 46 Stockholm, Sweden
no later than Wednesday, April 29, 2026.

Please note that notification of participation in the meeting must be made even if the shareholder wishes to exercise his or her voting rights at the meeting through a proxy. A submitted power of attorney does not apply as notification to the meeting.

Instructions for postal voting

Shareholders who wish to exercise their voting right by postal voting must use the postal voting form and follow the instructions available on the company's website www.mycronic.com.

Postal voting forms can also be provided by post to shareholders who request it by phone +46 8 518 01 551, weekdays at 9.00 a.m.–16.00 p.m.

Completed and signed postal voting forms can be sent either by post to

Computershare AB,
"Mycronic's Annual General Meeting",
P.O. Box 5267,
102 46 Stockholm, Sweden
or by e-mail to proxy@computershare.se.

The completed form must be received by Computershare no later than Wednesday, April 29, 2026.

Shareholders who are natural persons can also cast a postal vote electronically through verification with BankID via the company's website www.mycronic.com. Such electronic votes must be cast no later than Wednesday, April 29, 2026.

The shareholder may not provide the postal vote with special instructions or conditions. If this happens, the entire postal vote is invalid. Further

instructions and conditions can be found in the postal voting form.

If a shareholder submits its postal vote by proxy, a written and dated power of attorney signed by the shareholder must be attached to the postal voting form. Proxy forms are available on the company's website www.mycronic.com. If the shareholder is a legal entity, a registration certificate or other authorization document must be attached to the form.

Anyone wishing to revoke a postal vote and instead exercise their right to vote by attending the meeting physically or by proxy must notify the secretariat of the meeting before the meeting opens.

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