

## INTERIM REPORT

JANUARY 1 - MARCH 31, 2026

### Continued high margins and increased acquisition activity

“ AddLife is starting 2026 with continued high margins. After a strong finish to 2025, sales were somewhat subdued at the beginning of the year, but the quarter ended with good growth and the underlying trends are clearly positive. With a strong balance sheet, the pace of acquisitions has increased and two acquisitions were completed in March and April.  
Fredrik Dalborg, President and CEO

#### FIRST QUARTER

- Net sales decreased by 2 percent to SEK 2,645 million (2,702). Adjusted for operations divested in December 2025, organic growth amounted to 3 percent, acquired growth amounted to 2 percent, and exchange rate effects had a negative impact of 4 percent.
- EBITA decreased by 3 percent to SEK 332 million (343), corresponding to an EBITA margin of 12.5 percent (12.7). Exchange rate effects had a negative impact of 4 percent on EBITA.
- Profit after tax increased by 7 percent to SEK 128 million (120).
- Earnings per share amounted to SEK 1.04 (0.98). For the latest 12-month period, earnings per share amounted to 4.66 (2.53).
- Cash flow from operating activities amounted to SEK 104 million (240).
- The equity ratio was 44 percent (43).
- Return on working capital (P/WC) amounted to 61 percent (62).
- In March, the acquisition of BioSpectrum Ltd., United Kingdom, was completed. The acquisition is expected to contribute annual net sales of approximately SEK 75 million.
- After the end of the interim period, the acquisition of CoaChrom Diagnostica GmbH, Austria, was completed. The acquisition is expected to contribute annual net sales of approximately SEK 110 million.

SEKm	Q1 2026	Q1 2025	Δ %	Apr 2025- Mar 2026	Full year 2025
Net sales	2,645	2,702	-2	10,385	10,442
EBITA	332	343	-3	1,406	1,417
EBITA margin, %	12.5	12.7		13.5	13.6
Adjusted EBITA	332	343	-3	1,248	1,259
Adjusted EBITA margin, %	12.5	12.7		12.0	12.1
Profit/loss before taxes	183	172	7	783	772
Profit for the period	128	120	7	570	562
Earnings per share (EPS), before/after dilution, SEK	1.04	0.98	6	4.66	4.59
Cash flow from operating activities	104	240	-57	1,256	1,392

12.5%

EBITA MARGIN

7%

PROFIT GROWTH

61%

P/WC

2.3

NET DEBT/EBITDA

## Continued high margins and increased acquisition activity

*"AddLife is starting 2026 with continued high margins. After a strong finish to 2025, sales were somewhat subdued at the beginning of the year, but the quarter ended with good growth and the underlying trends are clearly positive. With a strong balance sheet, the pace of acquisitions has increased and two acquisitions were completed in March and April."*

Fredrik Dalborg, President and CEO



### Continued high margins

In Labtech, the EBITA margin increased by one percentage point to 13.1 percent and in Medtech the EBITA margin amounted to 12.8 percent, only slightly below the very high level in the first quarter of 2025. The positive margin trend is continuing in most companies, driven by long-term improvement efforts that are now yielding results and by the continued development of the portfolio towards more advanced products. The gross margin increased by approximately one percentage point compared with the first quarter of 2025.

### Sales in a positive trend

AddLife's companies ended 2025 on a strong note and sales were therefore initially somewhat weaker at the beginning of the quarter. However, order books have quickly been replenished and in March sales growth was good. For the quarter as a whole, sales declined slightly compared with the previous year, but adjusted for the divested endoscopy business in the United Kingdom (approximately SEK 60 million), organic growth was 3 percent in the quarter.

The divestment of operations in the United Kingdom and doctors' strikes in Spain held back growth, but the underlying performance in Medtech was positive. Plans for increased activity and efficiency in the UK healthcare system have long been communicated, but no clear signs of change could previously be observed. During the first quarter, increased activity within healthcare could be noted. This higher level of activity appears to have resulted in reduced waiting lists and higher capital equipment sales. In Spain, growth in local currency was good despite the negative impact of doctors' strikes in February and March.

Organic growth in Labtech was stable and increasing, driven primarily by previously won tenders, increased market shares and new products. In the research segment, a clear increase in demand was noted after a prolonged period of uncertainty regarding research funding.

### Advanced products driving growth and margins

For some time, AddLife's companies have intensified their efforts to add new advanced products to their portfolios. This includes established product portfolios from global suppliers as well as new innovative products that match the companies' customer bases and areas of expertise.

The initiatives in robotic surgery involve several AddLife companies, and a number of supplier relationships have been established in a short period of time. The first installations have been completed and a healthy business in consumables and service agreements has been established.

Several AddLife companies are also established in gene sequencing, and the list of suppliers is extensive. In 2025, genomics and gene sequencing accounted for approximately SEK 400 million in sales within AddLife, market growth is about 10–15 percent per year and the potential to gain further market share is good.

### Strong balance sheet and increased acquisition pace

The balance sheet was strengthened during 2025 and the leverage ratio (net debt in relation to EBITDA) amounted to 2.3 at the end of the first quarter. This is significantly better than the ambition level (below 3.0) communicated in 2023. With the ambition level achieved and exceeded, AddLife has now increased the pace of acquisitions.

In March, the UK Medtech company BioSpectrum Ltd was acquired. The company is a fast-growing, leading distributor of innovative products and services in urology, gynaecology and general surgery. BioSpectrum has annual sales of approximately SEK 75 million and margins that are higher than the average for AddLife's Medtech companies.

In April, CoaChrom was acquired, an Austrian distributor focusing on advanced coagulation diagnostics for clinical laboratories and the pharmaceutical industry. CoaChrom has annual sales of approximately SEK 110 million and margins that are significantly higher than the average for AddLife's Labtech companies.

Over the past five months, AddLife has completed four acquisitions, demonstrating that a higher pace of acquisitions has now been established. In addition, all acquired companies have higher margins than the AddLife average, and the acquisitions will therefore collectively begin to make a clear contribution to earnings growth.

### Summary and outlook

The first quarter provided a stable start to 2026 and several positive trends can be identified. The focus on advanced products is driving increased growth and improved margins, the market situation in the United Kingdom is showing signs of improvement, and the situation regarding research funding in Northern and Central Europe is looking up.

The situation in the Middle East gives reason to assume that transport and raw material costs may increase going forward, which our companies intend to address through efficiency measures and price increases.

Finally, we extend a warm welcome to BioSpectrum and CoaChrom to the AddLife family. We look forward to welcoming more companies to AddLife in 2026, a year in which we also celebrate 10 years as an independent publicly traded company.

Stockholm April 28, 2026



*Fredrik Dalborg*  
President and CEO



# FIRST QUARTER

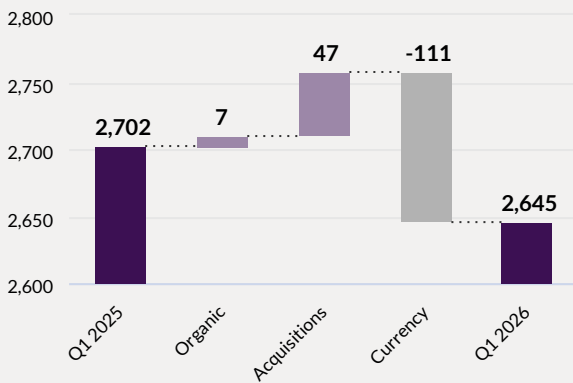
Net sales for the quarter decreased by 2 percent to SEK 2,645 million (2,702). Adjusted for exchange rate effects, net sales increased by 2 percent, of which organic growth was 0.3 percent and acquired growth was 2 percent. Organic growth was negatively impacted by the divestment of the endoscopy operations in the United Kingdom in December 2025, corresponding to SEK 63 million, and adjusted for this, organic growth amounted to 3 percent. Exchange rate effects had a negative impact on net sales of 4 percent in the quarter, corresponding to SEK 111 million.

EBITA in the quarter decreased by 3 percent to SEK 332 million (343) and the EBITA margin amounted to 12.5 percent (12.7). Exchange rate effects had a negative impact on EBITA of 4 percent, corresponding to SEK 13 million.

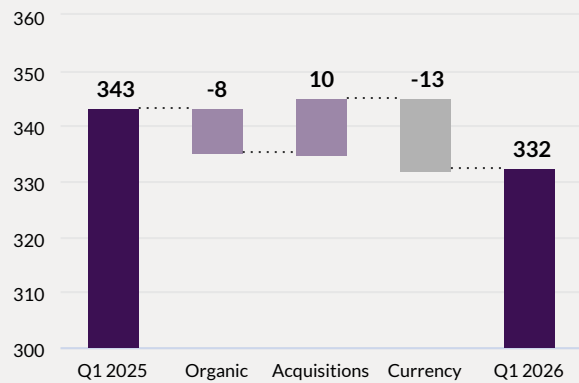
Net financial items amounted to SEK -46 million (-63) and profit after financial items totalled SEK 183 million (172). Net financial items primarily include interest expenses related to the financing of previous acquisitions as well as exchange rate effects. Interest expenses amounted to SEK 42 million (58) and exchange rate losses to SEK 2 million (1).

Profit after tax increased by 7 percent to SEK 128 million (120), and the effective tax rate was 30 percent (30). The slightly high effective tax rate is attributable to the effect of non-deductible interest expenses.

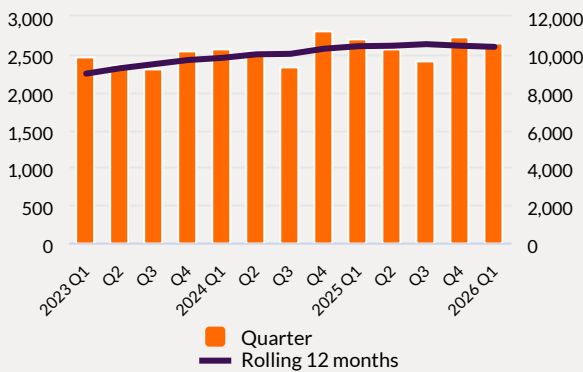
Net sales quarter



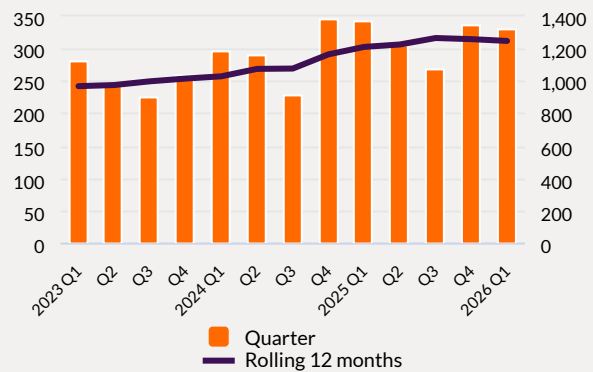
EBITA quarter



Net sales



Adjusted EBITA



# Financial position and cash flow

The equity ratio at the end of the interim period was 44 percent (43). Equity per share amounted to SEK 46.44 (44.67) and return on equity at the end of the interim period was 11 percent (11). Return on working capital (R/WC) was 61 percent (62).

The Group's net interest-bearing debt at the end of the interim period amounted to SEK 4,133 million (4,048), including pension liabilities of SEK 57 million (58), lease liabilities of SEK 517 million (504), contingent considerations corresponding to SEK 107 million (124) and provisions corresponding to SEK 26 million (29). Outstanding bank borrowings at the end of the interim period amounted to SEK 4,197 million (4,146), of which short-term bank borrowings totalled SEK 1,759 million (1,736).

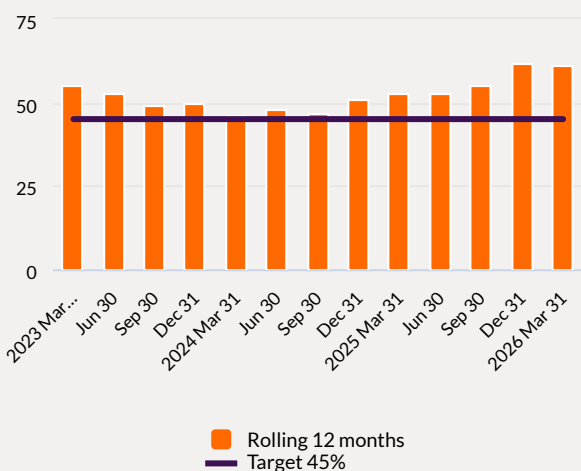
Cash and cash equivalents, consisting of cash and bank balances, together with granted but unutilised credit facilities, amounted in total to SEK 1,457 million (1,447) at the end of the interim period.

The net debt/equity ratio was 0.7, compared with 0.7 at the beginning of the interim period.

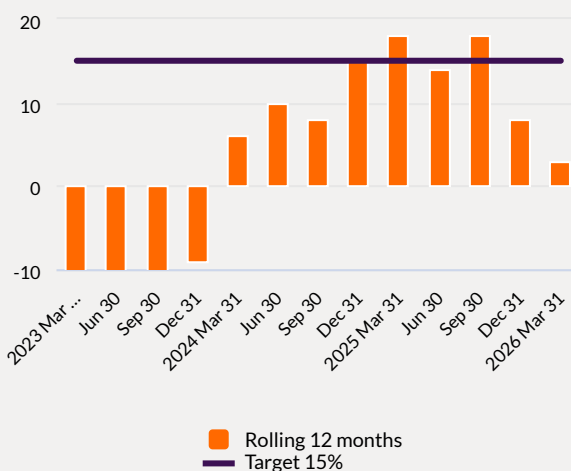
Cash flow from operating activities amounted to SEK 104 million (240) for the quarter. The decrease during the quarter was mainly attributable to an adverse development in working capital. In total, the change in working capital during the quarter amounted to SEK -228 million (-74), reflecting higher trade receivables following a strong end to the quarter and a temporary increase in inventory. During the quarter, payments for company acquisitions totalled SEK 64 million (0) and paid contingent considerations previous years' company acquisitions amounted to SEK 20 million (13). Net investments in non-current assets amounted to SEK 51 million (64) and mainly relate to investments in instruments for rental to customers.

## Long term financial goals

Profitability P/WC (%)



Profit growth adjusted EBITA (%)



## Employees

At the end of the interim period, the number of employees was 2,295, compared to 2,295 at the beginning of the financial year. The average number of employees for the last 12-month period was 2,304 (2,298).

# Acquisitions

Acquisitions completed from the 2025 financial year are distributed among the Group's business areas as follows:

Company	Country	Time	Net Sales, SEKm*	Number of employees*	Business area
Edge Medical Ltd.	UK	April, 2025	90	20	Medtech
Pharmacold A/S	Denmark	December, 2025	38	20	Labtech
Opitek International ApS	Denmark	December, 2025	12	2	Medtech
BioSpectrum Ltd.	UK	March, 2026	75	16	Medtech
			<b>215</b>	<b>58</b>	

\*Refers to conditions at the time of acquisition on a full-year basis.

In March all shares in BioSpectrum Ltd., United Kingdom, were acquired. BioSpectrum is a rapidly growing distributor of surgical solutions within urology, gynaecology and general surgery in the UK market. The company has annual sales of approximately GBP 6 million and 16 employees.

The acquisition is consolidated in the Group as from April 1. At the end of the interim period, the acquisition had affected the Group's cash and cash equivalents by SEK -64 million.

## Acquired companies

The purchase price allocations are preliminary as the net assets of the acquired companies have not yet been finally analyzed. For this year's acquisition, the purchase considerations have exceeded the carrying amounts of the net assets in the acquired companies, resulting in the recognition of intangible assets in the purchase price allocations.

## Goodwill

The goodwill arising from the acquisition is attributable to the expectation that the Group's position in the relevant market will be strengthened, as well as the expertise developed in the acquired companies.

## Contingent consideration

The contingent considerations included in the acquisitions are usually linked to the performance development of the respective companies.

Contingent considerations from acquisitions in previous years have been paid out during the interim period in the amount of SEK 20 million, relating to BonsaiLab and Pharmacold.

## Holdback

Part of the purchase price withheld by the buyer as security for potential claims against the seller, will be paid to the seller according to the agreed payment plan. The withheld parts of the purchase price are independent of conditions linked to the future performance of the acquired companies.

## Transaction costs

Transaction costs for acquisitions amount to a total of SEK 0 million and are recognized in selling expenses.

## Acquisitions after the end of the interim period

On April 22, all shares in the Austrian company CoaChrom Diagnostica GmbH were acquired. CoaChrom is a distributor focusing on advanced coagulation diagnostics for clinical laboratories and the pharmaceutical industry. The company has annual sales of approximately EUR 10 million with a high margin and 10 employees.

# Labtech

The Labtech business area provides products, solutions and services in fields such as diagnostics, biomedical research and laboratory analysis. The business area consists of two business units: Biomedical and Research and Diagnostics. The most important customer groups are hospital laboratories, academic research and pharmaceutical companies in Europe.



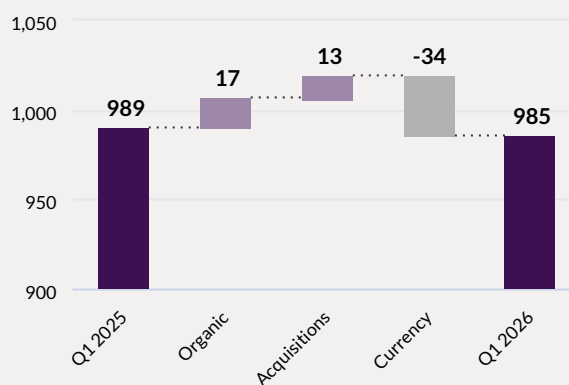
SEKm	Q1 2026	Q1 2025	Δ %	Apr 2025- Mar 2026	Full year 2025
Net sales	985	989	-0	3,949	3,953
Organic growth, %	2	12			5
EBITA	129	120	7	504	495
EBITA margin, %	13.1	12.1		12.8	12.5
Adjusted EBITA	129	120	7	504	495
Adjusted EBITA margin, %	13.1	12.1		12.8	12.5

## FIRST QUARTER

Net sales in Labtech amounted to SEK 985 million (989) in the quarter. Adjusted for exchange rate effects, net sales increased by 3 percent, of which organic growth was 2 percent and acquired growth was 1 percent. Exchange rate effects had a negative impact of 3 percent on net sales.

EBITA increased by 7 percent to SEK 129 million (120), corresponding to an EBITA margin of 13.1 percent (12.1). Exchange rate effects had a negative impact of 3 percent on EBITA, corresponding to SEK 4 million.

Net sales quarter



In Labtech, margins improved significantly compared with the first quarter of 2025. Previously won tenders continue to contribute positively. Sales in, for example, blood gas, immunology and Alzheimer's diagnostics are developing well. New advanced products are continuously being added to the product portfolios.

The vast majority of AddLife's companies generate their sales in Europe, but some companies also have sales in the United States. Sales in the United States have been adversely affected by decreasing research grants.

In Europe, we have for some time seen a gradual improvement in research funding, and this trend has strengthened during the quarter. This positive trend has led to increased sales of research instruments and consumables during the quarter.

## Genomics and gene sequencing

One example of an area with advanced products is gene sequencing, which involves mapping DNA, the genetic information that governs how our bodies function. With modern technology, it is now possible to map all or parts of the genome quickly and cost-effectively. This has rapidly made gene sequencing an indispensable tool in research, diagnostics and healthcare.

Based on this new technology, new and even more detailed methods have emerged. With single-cell technology, gene activity in individual cells can be studied instead of analysing an average of millions of cells. This makes it possible to detect differences between cells that were previously hidden, for example which tumour cells cause disease or which immune cells respond to treatment. With spatial transcriptomics, it is also possible to see where in the tissue different genes are active and to link gene expression to their exact position, for example in a tumour or in brain tissue. This provides an entirely new, more detailed understanding of how diseases arise and develop. Together, these techniques enable the next generation of precision medicine.

AddLife's companies are active across this entire area and offer products for gene sequencing, single-cell analyses and spatial transcriptomics from more than ten leading international suppliers. The offering includes instruments, reagents and software, combined with qualified support and service for customers in research, diagnostics and healthcare, primarily in Scandinavia, Central and Eastern Europe and Southern Europe.

Total sales of sequencing-related products and services for AddLife amounted to approximately SEK 400 million in 2025. The market is expected to grow by around 10–15 percent per year in the coming years, driven by increased use within precision medicine, expanded cancer and infectious disease diagnostics, and a rapidly growing research market for single-cell and spatial techniques. Overall, this is an area with good margins, high structural growth and significant potential for AddLife's companies to continue gaining market share.



## Precision medicine

Some key areas of application within precision medicine are:

- **Cancer treatment:** Genetic alterations in tumours are mapped to enable more targeted treatment methods, and single-cell and spatial methods are used to understand the composition and microenvironment of the tumour.
- **Rare diseases:** Whole-genome and exome sequencing help to identify genetic causes in previously unexplained disease conditions.
- **Infectious disease diagnostics:** The genomes of bacteria and viruses are analysed to rapidly trace the spread of infection and detect antibiotic resistance.
- **Prenatal diagnostics:** In NIPT (Non-Invasive Prenatal Testing), sequencing is used on a simple blood sample to enable early detection of chromosomal abnormalities.

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LEADING SUPPLIERS

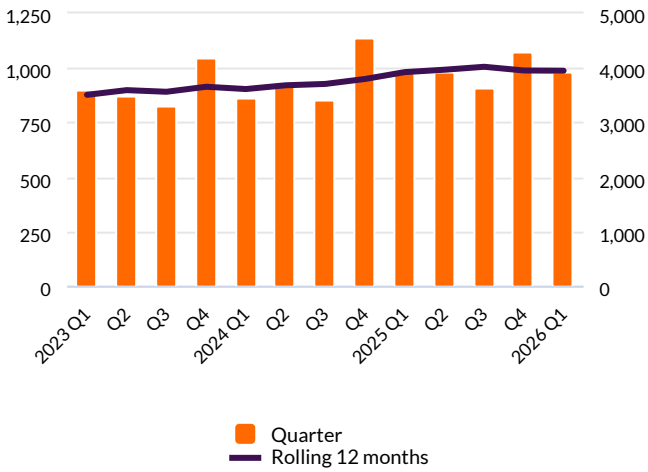
400

SALES SEK MILLION, 2025

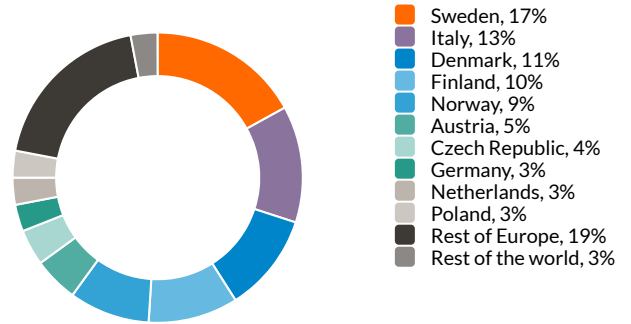
10-15%

MARKET GROWTH

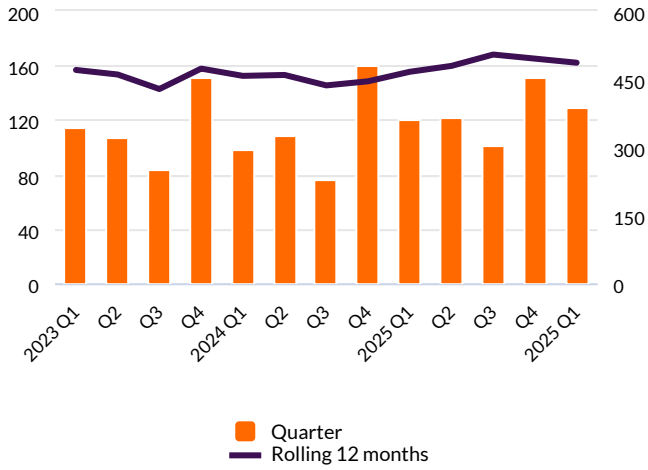
### Net sales



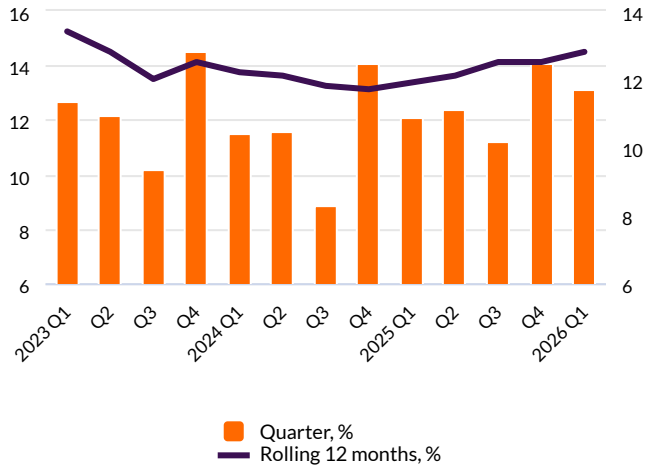
### Net sales per market 2026



### Adjusted EBITA



### Adjusted EBITA margin (%)



# Medtech

In the Medtech business area, the subsidiaries offer products and services in the field of medical technology, as well as assistive equipment and digital solutions for home care. Medtech has two business units, Hospital and Homecare. The Medtech offering mainly focuses on publicly funded healthcare, home care and social care in Europe.



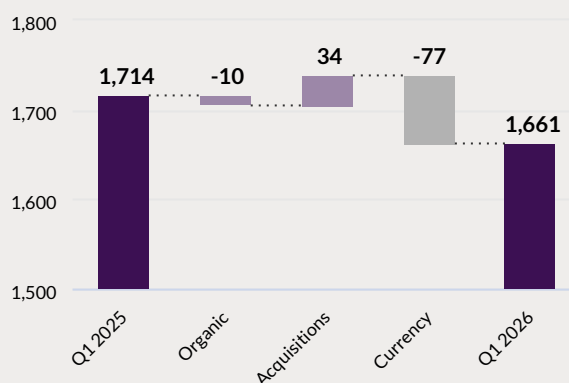
SEKm	Q1 2026	Q1 2025	Δ %	Apr 2025- Mar 2026	Full year 2025
Net sales	1,661	1,714	-3	6,442	6,495
Organic growth, %	-1	0			2
EBITA	212	231	-8	945	964
EBITA margin, %	12.8	13.5		14.7	14.8
Adjusted EBITA	212	231	-8	787	805
Adjusted EBITA margin, %	12.8	13.5		12.2	12.4

## FIRST QUARTER

Net sales in Medtech amounted to SEK 1,661 million (1,714). Adjusted for exchange rate effects, net sales increased by 1 percent, of which organic growth was -1 percent and acquired growth was 2 percent. Organic growth was adversely affected by SEK 63 million due to the divestment of the endoscopy business in the United Kingdom in December 2025. Adjusted for this, organic growth amounted to 3 percent. Exchange rate effects had a negative impact of 5 percent on net sales.

EBITA decreased by 8 percent to SEK 212 million (231), corresponding to an EBITA margin of 12.8 percent (13.5). Exchange rate effects had a negative impact of 5 percent on EBITA, corresponding to SEK 10 million.

Net sales quarter



Margins in Medtech were strong during the quarter, higher than in the previous quarter but slightly lower than the high level in the first quarter of 2025.

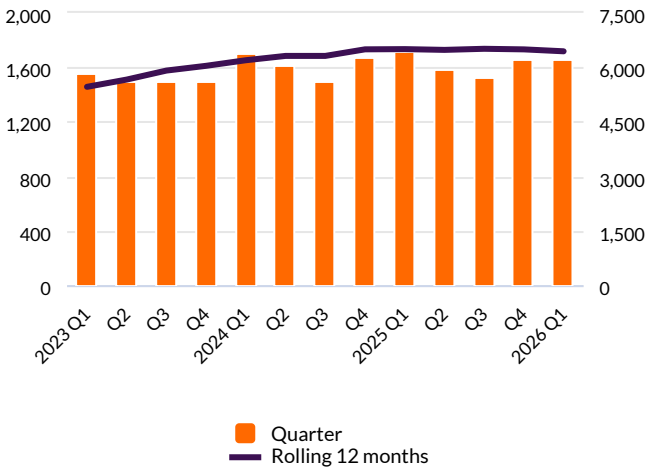
Underlying demand is developing well, which is partly obscured by the divested endoscopy business in the United Kingdom and by doctors' strikes in Spain.

In the United Kingdom, the sales trend was positive. The divested endoscopy business amounted to SEK 63 million in the first quarter of 2025 and, adjusted for this, sales growth was clearly positive in the quarter. Waiting lists in the United Kingdom decreased somewhat during the quarter, and there are indications that these are the first signs that the previously communicated efficiency measures and increased activity within the NHS are beginning to yield results. This is a positive signal for the advanced and efficiency-enhancing products provided by AddLife's companies. Sales of capital goods also developed positively in the United Kingdom during the quarter.

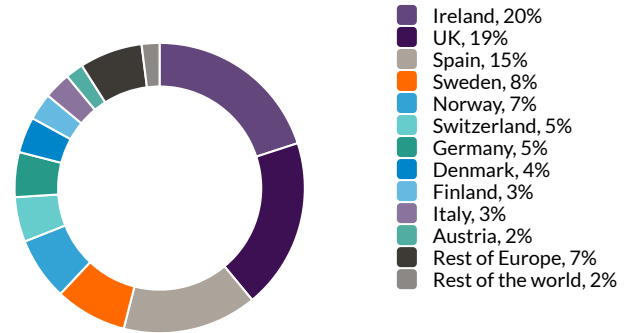
Organic sales development in Spain was positive during the quarter, but was held back by doctors' strikes, which reduced the number of operations performed in February and March.

The focused efforts to improve margins in selected companies are continuing and show a clearly positive trend. Work to increase the share of advanced products is making progress, and new products are contributing to both growth and margin improvements.

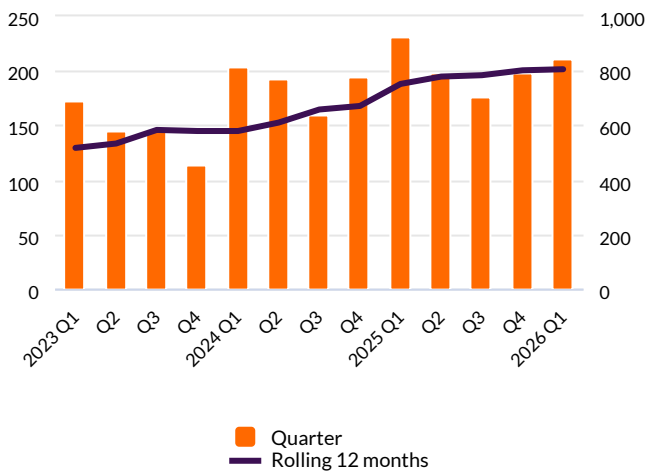
Net sales



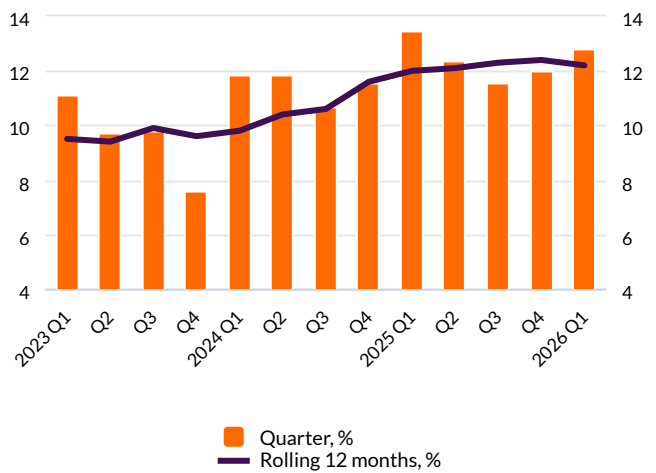
Net sales per market 2026



Adjusted EBITA



Adjusted EBITA margin (%)



## Quarterly data

### Net sales by business area

SEKm	2024				2025				2026
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Labtech	863	941	852	1,141	989	985	906	1,073	985
Medtech	1,708	1,615	1,494	1,679	1,714	1,594	1,524	1,663	1,661
Group items	-1	-2	-2	-2	-1	-1	-1	-3	-1
<b>The Group</b>	<b>2,570</b>	<b>2,554</b>	<b>2,344</b>	<b>2,818</b>	<b>2,702</b>	<b>2,578</b>	<b>2,429</b>	<b>2,733</b>	<b>2,645</b>

### EBITA by business area

SEKm	2024				2025				2026
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Labtech	99	109	76	161	120	122	102	152	129
Medtech	198	200	153	195	231	198	177	357	212
Group items	-6	-10	-6	-10	-8	-13	-9	-12	-9
<b>EBITA</b>	<b>291</b>	<b>299</b>	<b>223</b>	<b>346</b>	<b>343</b>	<b>307</b>	<b>270</b>	<b>497</b>	<b>332</b>

%	2024				2025				2026
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Labtech	11.5	11.6	8.9	14.1	12.1	12.4	11.2	14.1	13.1
Medtech	11.6	12.3	10.3	11.6	13.5	12.4	11.6	21.5	12.8
<b>The Group's EBITA margin</b>	<b>11.3</b>	<b>11.7</b>	<b>9.5</b>	<b>12.3</b>	<b>12.7</b>	<b>11.9</b>	<b>11.1</b>	<b>18.2</b>	<b>12.5</b>

### Adjusted EBITA / Adjusted EBITA margin by business area

SEKm	2024				2025				2026
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Labtech	99	109	76	161	120	122	102	152	129
Medtech	204	193	160	195	231	198	177	199	212
Group items	-6	-10	-6	-10	-8	-13	-9	-12	-9
<b>Adjusted EBITA</b>	<b>297</b>	<b>292</b>	<b>230</b>	<b>346</b>	<b>343</b>	<b>307</b>	<b>270</b>	<b>339</b>	<b>332</b>

%	2024				2025				2026
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Labtech	11.5	11.6	8.9	14.1	12.1	12.4	11.2	14.1	13.1
Medtech	11.9	11.9	10.7	11.6	13.5	12.4	11.6	12.0	12.8
<b>The Group's adjusted EBITA margin</b>	<b>11.6</b>	<b>11.4</b>	<b>9.8</b>	<b>12.3</b>	<b>12.7</b>	<b>11.9</b>	<b>11.1</b>	<b>12.4</b>	<b>12.5</b>

# Net sales and EBITA

## Net sales by business area

SEKm	Q1 2026	Δ %	Q1 2025	Apr 2025-Mar 2026	Full year 2025
Labtech	985	-0	989	3,949	3,953
Medtech	1,661	-3	1,714	6,442	6,495
Group items	-1		-1	-6	-6
<b>The Group</b>	<b>2,645</b>	<b>-2</b>	<b>2,702</b>	<b>10,385</b>	<b>10,442</b>

## EBITA / EBITA margin by business area and operating profit for the Group

SEKm	Q1 2026	Q1 2025	Apr 2025-Mar 2026	Full year 2025
Labtech	129	120	504	495
Medtech	212	231	945	964
Group items	-9	-8	-43	-42
<b>EBITA</b>	<b>332</b>	<b>343</b>	<b>1,406</b>	<b>1,417</b>
Depreciation and write-down intangible assets	-103	-108	-419	-424
<b>Operating profit</b>	<b>229</b>	<b>235</b>	<b>987</b>	<b>993</b>
Finance income and expenses	-46	-63	-204	-221
<b>Profit after financial items</b>	<b>183</b>	<b>172</b>	<b>783</b>	<b>772</b>

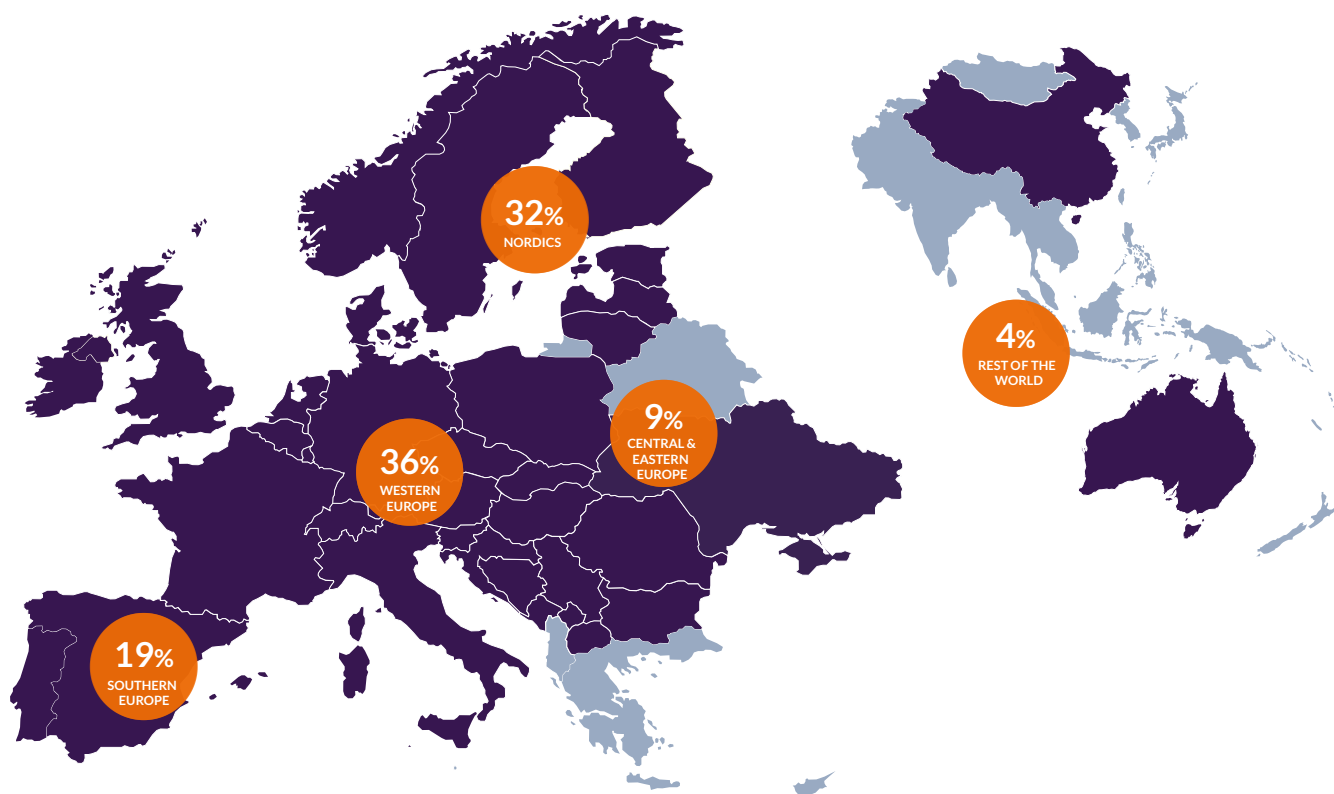
%	Q1 2026	Q1 2025	Apr 2025-Mar 2026	Full year 2025
Labtech	13.1	12.1	12.8	12.5
Medtech	12.8	13.5	14.7	14.8
<b>EBITA margin</b>	<b>12.5</b>	<b>12.7</b>	<b>13.5</b>	<b>13.6</b>
<b>Operating margin</b>	<b>8.7</b>	<b>8.7</b>	<b>9.5</b>	<b>9.5</b>

## Net sales by revenue type

SEKm	Q1 2026	Q1 2025	Apr 2025-Mar 2026	Full year 2025
Products	736	731	2,800	2,795
Instruments	171	179	836	844
Services	78	79	313	314
<b>Labtech</b>	<b>985</b>	<b>989</b>	<b>3,949</b>	<b>3,953</b>
Products	1,398	1,373	5,387	5,362
Instruments	121	175	439	493
Services	142	166	616	640
<b>Medtech</b>	<b>1,661</b>	<b>1,714</b>	<b>6,442</b>	<b>6,495</b>
Group items	-1	-1	-6	-6
<b>The Group</b>	<b>2,645</b>	<b>2,702</b>	<b>10,385</b>	<b>10,442</b>

## Sales per country

SEKm	Q1 2026	Q1 2025	Apr 2025- Mar 2026	Full year 2025
Ireland	336	346	1,320	1,330
UK	318	355	1,213	1,250
Sweden	330	299	1,257	1,226
Spain	278	283	1,073	1,078
Norway	210	225	813	828
Italy	192	203	720	731
Denmark	175	174	682	681
Finland	134	132	558	556
Rest of Europe	581	610	2,507	2,536
Rest of the World	91	75	242	225
<b>Total</b>	<b>2,645</b>	<b>2,702</b>	<b>10,385</b>	<b>10,442</b>



Sales by region Q1 2026

## Condensed consolidated income statement

SEKm	Q1 2026	Q1 2025	Apr 2025- Mar 2026	Full year 2025
Net sales	2,645	2,702	10,385	10,442
Cost of sales	-1,622	-1,678	-6,409	-6,465
<b>Gross profit</b>	<b>1,023</b>	<b>1,024</b>	<b>3,976</b>	<b>3,977</b>
Selling expenses	-632	-634	-2,527	-2,529
Administrative expenses	-162	-147	-626	-611
Research and Development	-15	-15	-57	-57
Other operating income and expenses	15	7	221	213
<b>Operating profit</b>	<b>229</b>	<b>235</b>	<b>987</b>	<b>993</b>
Financial income and expenses	-46	-63	-204	-221
<b>Profit after financial items</b>	<b>183</b>	<b>172</b>	<b>783</b>	<b>772</b>
Tax	-55	-52	-213	-210
<b>Profit for the period</b>	<b>128</b>	<b>120</b>	<b>570</b>	<b>562</b>
<i>Attributable to:</i>				
Equity holders of the Parent Company	127	119	568	560
Non-controlling interests	1	1	2	2
Earnings per share before dilution, SEK	1.04	0.98	4.66	4.59
Earnings per share after dilution, SEK	1.04	0.98	4.66	4.59
Average number of shares after repurchases, '000s	121,864	121,864	121,864	121,864
Number of shares at end of the period, '000	121,864	121,864	121,864	121,864
EBITA	332	343	1,406	1,417
<i>Depreciations and write-down included in operating expenses:</i>				
Property, plant and equipment	-91	-92	-384	-385
Intangible non-current assets from acquisitions	-91	-98	-373	-380
Other intangible non-current assets	-12	-10	-46	-44

## Consolidated statement of comprehensive income

SEKm	Q1 2026	Q1 2025	Apr 2025- Mar 2026	Full year 2025
<b>Profit for the period</b>	<b>128</b>	<b>120</b>	<b>570</b>	<b>562</b>
<i>Components that may be reclassified to profit for the period:</i>				
Foreign currency translation differences for the period	88	-309	58	-339
<i>Components that can not be reclassified to profit for the period:</i>				
Revaluations of defined benefit pension plans	-	-	4	4
Tax attributable to items not to be reversed in profit or loss	-	-	-1	-1
<b>Other comprehensive income</b>	<b>88</b>	<b>-309</b>	<b>61</b>	<b>-336</b>
<b>Total comprehensive income</b>	<b>216</b>	<b>-189</b>	<b>631</b>	<b>226</b>
<i>Attributable to:</i>				
Equity holders of the Parent Company	215	-190	628	223
Non-controlling interests	1	1	3	3

## Condensed consolidated balance sheet

SEKm	Mar 31 2026	Mar 31 2025	Dec 31 2025
Goodwill	5,512	5,267	5,449
Other intangible non-current assets	1,928	2,186	1,998
Property, plant and equipment	1,105	1,107	1,089
Financial non-current assets	28	36	26
<b>Total non-current assets</b>	<b>8,573</b>	<b>8,596</b>	<b>8,562</b>
Inventories	1,754	1,652	1,652
Current receivables	1,912	1,727	1,684
Cash and cash equivalents	771	368	813
<b>Total current assets</b>	<b>4,437</b>	<b>3,747</b>	<b>4,149</b>
<b>Total assets</b>	<b>13,010</b>	<b>12,343</b>	<b>12,711</b>
<b>Total equity</b>	<b>5,664</b>	<b>5,121</b>	<b>5,447</b>
Interest-bearing provisions	84	90	87
Non-interest-bearing provisions	318	340	324
Non-current interest-bearing liabilities	2,805	2,800	2,831
Non-current non-interest-bearing liabilities	33	3	31
<b>Total non-current liabilities</b>	<b>3,240</b>	<b>3,233</b>	<b>3,273</b>
Non-interest-bearing provisions	50	45	51
Current interest-bearing liabilities	2,015	1,984	1,943
Current non-interest-bearing liabilities	2,041	1,960	1,997
<b>Total current liabilities</b>	<b>4,106</b>	<b>3,989</b>	<b>3,991</b>
<b>Total equity and liabilities</b>	<b>13,010</b>	<b>12,343</b>	<b>12,711</b>

## Condensed consolidated statement of changes in equity

SEKm	Jan 1 – Mar 31, 2026			Jan 1 – Dec 31, 2025		
	Equity excl. non-controlling interests	Non-controlling interests	Total equity	Equity excl. non-controlling interests	Non-controlling interests	Total equity
Amount at beginning of period	5,443	4	5,447	5,306	3	5,309
Share-based payments	1	-	1	5	-	5
Dividend	-	-	-	-91	-2	-93
Total comprehensive income	215	1	216	223	3	226
<b>Amount at the end of the period</b>	<b>5,659</b>	<b>5</b>	<b>5,664</b>	<b>5,443</b>	<b>4</b>	<b>5,447</b>

## Condensed consolidated statement of cash flows

SEKm	Q1 2026	Q1 2025	Apr 2025- Mar 2026	Full year 2025
Operating profit	229	235	987	993
Adjustment for items not included in cash flow	184	180	789	785
Interest paid	-42	-57	-187	-202
Interest received	1	0	5	4
Income tax paid	-40	-44	-213	-217
Changes in working capital	-228	-74	-125	29
<b>Cash flow from operating activities</b>	<b>104</b>	<b>240</b>	<b>1,256</b>	<b>1,392</b>
Net investments in non-current assets	-51	-64	-241	-254
Acquisitions and disposals	-84	-13	-318	-247
Change in other financial assets	-1	0	3	4
<b>Cash flow from investing activities</b>	<b>-136</b>	<b>-77</b>	<b>-556</b>	<b>-497</b>
Dividend paid to shareholders	-	-	-91	-91
Dividend paid to non-controlling interests	-	-	-2	-2
Borrowings/repayment of borrowings, net	3	-4	-23	-30
Repayments on lease liability	-46	-46	-182	-182
Other financing activities	1	0	1	-0
<b>Cash flow from financing activities</b>	<b>-42</b>	<b>-50</b>	<b>-297</b>	<b>-305</b>
<b>Cash flow for the period</b>	<b>-74</b>	<b>113</b>	<b>403</b>	<b>590</b>
Cash and cash equivalents at beginning of period	813	331	368	331
Exchange differences on cash and cash equivalents	32	-76	-0	-108
<b>Cash and cash equivalents at end of the period</b>	<b>771</b>	<b>368</b>	<b>771</b>	<b>813</b>

## Key figures

	Rolling 12 months ending				
	Mar 31 2026	Dec 31 2025	Mar 31 2025	Dec 31 2024	Dec 31 2023
Net sales, SEKm	10,385	10,442	10,418	10,286	9,685
EBITDA, SEKm	1,790	1,802	1,584	1,533	1,504
EBITA, SEKm	1,406	1,417	1,211	1,159	1,135
EBITA margin, %	13.5	13.6	11.6	11.3	11.7
Adjusted EBITA, SEKm	1,248	1,259	1,211	1,165	1,015
Adjusted EBITA margin, %	12.0	12.1	11.6	11.3	10.5
Profit growth EBITA, %	16	22	14	2	-7
Profit growth adjusted EBITA, %	3	8	14	14	-10
Return on working capital (P/WC), %	61	62	53	51	50
Profit for the period, SEKm	570	562	311	254	192
Return on equity, %	11	11	6	5	4
Financial net liabilities, SEKm	4,133	4,048	4,506	4,920	5,192
Financial net liabilities/EBITDA, multiple	2.3	2.2	2.8	3.2	3.5
Net debt/equity ratio, multiple	0.7	0.7	0.9	0.9	1.0
Equity ratio, %	44	43	41	41	39
Average number of employees	2,304	2,292	2,298	2,311	2,284
Number of employees at end of the period	2,295	2,295	2,251	2,256	2,301

## Key ratios per share

Attributable to owners of the parent

	Mar 31 2026	Dec 31 2025	Mar 31 2025	Dec 31 2024	Dec 31 2023
Earnings per share (EPS), before dilution, SEK <sup>1</sup>	4.66	4.59	2.53	2.06	1.56
Earnings per share (EPS), after dilution, SEK <sup>1</sup>	4.66	4.59	2.53	2.06	1.56
Cash flow per share from operating activities, SEK <sup>1</sup>	10.31	11.42	10.15	8.98	6.35
Shareholders' equity per share, SEK	46.44	44.67	41.99	43.54	40.69
Average number of shares after repurchases, '000s <sup>1</sup>	121,864	121,864	121,864	121,863	121,856
Average number of shares adjusted for repurchases and dilution, '000s <sup>1</sup>	121,881	121,884	121,864	121,863	121,861
Number of shares outstanding at end of the period, '000s	121,864	121,864	121,864	121,864	121,857
Number of shares outstanding at end of the period after dilution, '000s	121,881	121,884	121,864	121,864	121,857

<sup>1</sup>Presented in rolling 12 months

Definitions can be found [here](#).

## Parent company

The Parent Company's net sales for the interim period amounted to SEK 18 million (18) and profit after financial items totalled SEK -27 million (194). The Parent Company's net financial debt at the end of the interim period amounted to SEK 3,852 million (3,740). Share capital at the end of the interim period amounted to SEK 62 million (62).

### Parent Company condensed income statement

SEKm	Q1 2026	Q1 2025	Apr 2025- Mar 2026	Full year 2025
Net sales	18	18	80	80
Administrative expenses	-29	-26	-120	-117
<b>Operating profit</b>	<b>-11</b>	<b>-8</b>	<b>-40</b>	<b>-37</b>
Interest income/expenses and similar items	-16	202	76	294
<b>Profit after financial items</b>	<b>-27</b>	<b>194</b>	<b>36</b>	<b>257</b>
Appropriations	-	-	-159	-159
<b>Profit/loss before taxes</b>	<b>-27</b>	<b>194</b>	<b>-123</b>	<b>98</b>
Tax	-	-36	36	-0
<b>Profit for the period</b>	<b>-27</b>	<b>158</b>	<b>-87</b>	<b>98</b>

### Parent Company condensed balance sheet

SEKm	Mar 31 2026	Mar 31 2025	Dec 31 2025
Intangible non-current assets	0	0	0
Property, plant and equipment	0	0	0
Financial non-current assets	7,943	7,969	8,246
<b>Total non-current assets</b>	<b>7,943</b>	<b>7,969</b>	<b>8,246</b>
Current receivables	384	452	504
Cash and cash equivalents	331	-	395
<b>Total current assets</b>	<b>715</b>	<b>452</b>	<b>899</b>
<b>Total assets</b>	<b>8,658</b>	<b>8,421</b>	<b>9,145</b>
Restricted equity	62	62	62
Unrestricted equity	2,636	2,809	2,661
<b>Total equity</b>	<b>2,698</b>	<b>2,871</b>	<b>2,723</b>
Non-current interest-bearing liabilities	2,477	2,473	2,449
Non-current non-interest-bearing liabilities	3	2	3
<b>Total non-current liabilities</b>	<b>2,480</b>	<b>2,475</b>	<b>2,452</b>
Current interest-bearing liabilities	3,442	2,996	3,570
Current non-interest-bearing liabilities	38	79	400
<b>Total current liabilities</b>	<b>3,480</b>	<b>3,075</b>	<b>3,970</b>
<b>Total equity and liabilities</b>	<b>8,658</b>	<b>8,421</b>	<b>9,145</b>

## Accounting policies

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The interim report has been prepared in accordance with IFRS Accounting Standards, applying IAS 34 Interim Financial Reporting. Disclosures according to IAS 34.16A are presented not only in the financial statements and accompanying notes but also in other parts of the interim report. The Parent Company's interim report has been prepared in accordance with the Swedish Annual Accounts Act and the Securities Market Act which is in compliance with recommendation RFR 2 Accounting for Legal Entities. The same accounting principles and calculation methods as in AddLife's 2025 annual report have been applied in this interim report.

Comparative figures in the interim report for income statement items refer to the value for the period January–March 2025, and for balance sheet items as of December 31, 2025, unless otherwise stated.

### **New or amended accounting policies from 2026 onwards**

IFRS 18 and related amendments to other standards shall be applied for financial years beginning on or after 1 January 2027, with retrospective application. The new standard, which has been adopted by the EU, replaces IAS 1. The standard does not affect the recognition or measurement of items in the financial statements, but only results in changes to presentation and disclosures. An analysis of the effects of the standard on the Group is in progress. The standard has not been early adopted.

No other new or amended accounting standards or interpretations approved for application from 2026 are assessed to have any material effect on the Group's financial statements.

### **Information on Global Minimum Tax**

The Group is covered by the OECD's model rules for Pillar II. The Group's exposure to the legislation under Pillar II has been calculated and analyzed. The Company's assessment is that Pillar II has no material effect for the first quarter of 2026.

## Risks and uncertainties

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The geopolitical situation, including the war in the Middle East and the continued uncertainty in Ukraine, has not had any material financial impact on the Group's financial statements during the period, but it cannot be ruled out that this may occur going forward. Among other things, the conflict in the Middle East has led to disruptions in global transport flows, particularly via the Red Sea, which may result in higher transport costs, longer lead times and increased raw material and component costs.

With approximately 95 percent of sales and 80 percent of purchases in Europe, AddLife is not considered to be highly exposed to tariffs and trade barriers directly linked to the United States or other countries that introduce countermeasures. However, there is a risk that subcontractors and components further down the supply chain may be affected by tariffs, trade barriers, logistical disruptions or capacity constraints, which in turn could have an impact on AddLife.

The Group is closely monitoring market developments in respect of inflation, tariffs and trade barriers, raw material, component and freight costs, geopolitical tensions, as well as interest rate trends, and is continuously taking measures to mitigate negative effects. For further information, reference is made to the section "Risks and uncertainties" in the administration report in AddLife's 2025 Annual Report. The Parent Company is indirectly affected by the above risks and uncertainties through its function within the Group.

## Transactions with related parties

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No related party transactions have taken place during the interim period that have had a material impact on the Group's financial position or results.

# Financial instruments

## Fair values on financial instruments

The fair value and carrying amount are recognized in the balance sheet as shown in the table below. For quoted securities, the fair value is determined on the basis of the asset's quoted price in an active market, level 1. At the reporting date the Group had no items in this category. For currency contracts and embedded derivatives, the fair value is determined on the basis of observable market data, level 2. For contingent considerations, a cash flow-based valuation is performed, which is not based on observable market data, level 3. For the Group's other financial assets and liabilities, fair value is estimated to essentially correspond to the carrying amount.

SEKm	Mar 31, 2026			Dec 31, 2025		
	Carrying amount	Level 2	Level 3	Carrying amount	Level 2	Level 3
Derivatives measured at fair value through profit or loss	-	-	-	0	0	-
<b>Total financial assets at fair value per level</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>-</b>
Derivatives measured at fair value through profit or loss	-	-	-	0	0	-
Contingent considerations	107	-	107	124	-	124
<b>Total financial liabilities at fair value per level</b>	<b>107</b>	<b>-</b>	<b>107</b>	<b>124</b>	<b>0</b>	<b>124</b>

## Contingent considerations

SEKm	Q1 2026	Q1 2025	Apr 2025-Mar 2026	Full year 2025
<b>Amount at beginning of period</b>	<b>124</b>	<b>106</b>	<b>90</b>	<b>106</b>
Acquisitions during the period	-	-	74	74
Consideration paid	-20	-13	-58	-51
Revaluation through profit or loss	1	-	1	-
Interest expenses	1	0	4	3
Exchange differences	1	-3	-4	-8
<b>Amount at the end of the period</b>	<b>107</b>	<b>90</b>	<b>107</b>	<b>124</b>

## Pledged assets and contingent liabilities

SEKm	Mar 31 2026	Mar 31 2025	Dec 31 2025
Contingent liabilities	50	52	50

## Significant events after the end of the interim period

On April 22, all shares in the Austrian company CoaChrom Diagnostica GmbH were acquired. CoaChrom is a distributor focusing on advanced coagulation diagnostics for clinical laboratories and the pharmaceutical industry. The company has annual sales of approximately EUR 10 million with a high margin and 10 employees.

# Adoption

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The Chief Executive Officer certifies that this interim report provides a true and fair view of the Group's and the Parent Company's operations, financial position and results, and describes the material risks and uncertainties facing the Parent Company and the Group's companies.

Stockholm April 28, 2026

Fredrik Dalborg  
President and CEO

This interim report has not been subject to review by the company's auditors.

# Definitions

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<b>Number of employees at the end of the period</b>	<p>The number of employees in the Group at the end of the reporting period, taking into account the degree of employment.</p> <p><i>This measure is used to know how many employees the Group has at the end of the year.</i></p>
<b>Return on equity</b>	<p>Profit/loss after tax attributable to shareholders, as a percentage of shareholders' proportion of average equity.</p> <p><i>Return on equity measures from an ownership perspective the return that is given on the owners' invested capital.</i></p>
<b>Return on working capital (P/WC)</b>	<p>EBITA in relation to average working capital.</p> <p><i>P/WC is used to analyse profitability and encourage high EBITA earnings and low working capital requirements.</i></p>
<b>EBITA</b>	<p>Operating profit before amortization and write-down of intangible assets.</p> <p><i>EBITA is used to analyse profitability generated by operational activities.</i></p>
<b>EBITA margin</b>	<p>EBITA as a percentage of net sales.</p> <p><i>The EBITA margin is used to analyze value creation from the operating activities.</i></p>
<b>EBITDA</b>	<p>Operating profit before depreciation, amortization and write-down.</p> <p><i>EBITDA is used to analyse profitability generated by operational activities.</i></p>
<b>Equity per share</b>	<p>Shareholders' proportion of equity divided by the number of shares outstanding at the end of the reporting period.</p>
<b>Financial net</b>	<p>Financial income minus financial expenses.</p> <p><i>Used to describe the development of the Group's financial activities.</i></p>
<b>Acquired growth</b>	<p>Changes in net sales attributable to business acquisitions compared to the same period the previous year.</p> <p><i>Acquired growth is used as a component to describe the development of the Group's net sales, where acquired growth is distinguished from organic growth, divestments, and currency effects.</i></p>
<b>Adjusted EBITA</b>	<p>EBITA excluding one-off costs.</p> <p><i>Increases the comparability of EBITA over time as it is adjusted for the impact of items considered to be non-recurring in nature and therefore do not reflect the underlying operations.</i></p>
<b>Adjusted EBITA margin</b>	<p>Adjusted EBITA in relation to net sales.</p> <p><i>Used to measure the company's profitability excluding the impact of items considered to be non-recurring in nature and therefore do not reflect the underlying operations.</i></p>
<b>One-off costs</b>	<p>Primarily refers to restructuring costs and revaluation of contingent considerations. Other non-recurring items may also be reported as one-off costs if this provides a more accurate view of the underlying operating result.</p>

<b>Cash flow from operating activities per share</b>	Cash flow from operating activities, divided by the average number of shares. <i>The measure is used to allow investors to easily analyze the amount of surplus from ongoing operations generated per share.</i>
<b>Net investments in fixed assets</b>	Investments in fixed assets minus sales of fixed assets. <i>The measure is used to analyze the Group's investments in the renewal and development of tangible fixed assets.</i>
<b>Net debt/equity ratio</b>	Financial net liabilities in relation to shareholders' equity. <i>Net debt/equity ratio is used to analyse financial risk.</i>
<b>Organic growth</b>	Changes in net sales excluding currency effects and acquisitions/divestments compared to the same period the previous year. <i>Organic growth is used to analyze the underlying sales growth driven by changes in volume, product range, and price for similar products between different periods.</i>
<b>Profit after financial items</b>	Profit/loss for the period before tax. <i>Used to analyse the business' profitability including financial activities</i>
<b>Earnings per share</b>	Shareholders' share of the period's result divided by the number of shares outstanding at the end of the reporting period.
<b>Earnings per share before dilution</b>	Shareholders' share of the period's result divided by the average number of outstanding shares.
<b>Earnings per share after dilution</b>	Shareholders' share of the period's result divided by a weighted average of the number of outstanding shares, adjusted for the additional number of shares upon the exercise of outstanding options.
<b>Profit growth EBITA</b>	The period's EBITA decreased by previous period's EBITA divided by the previous period's EBITA. <i>Profit growth EBITA is used to analyse asset-creating generated from operational activities.</i>
<b>Financial net liabilities</b>	Interest-bearing liabilities and interest-bearing provisions, less cash and cash equivalents. <i>Net debt is used to monitor debt development and analyse financial leverage and any necessary refinancing.</i>
<b>Financial net liabilities/EBITDA</b>	Financial net liabilities divided by EBITDA. <i>Financial net liabilities compared with EBITDA provides a key financial indicator for financial net liabilities in relation to cash-generated operating profit; i.e., an indication of the ability of the business to pay its debts. This measure is generally used by financial institutions as a measure of creditworthiness.</i>
<b>Working capital</b>	Sum of inventories and accounts receivable, less accounts payable. In the calculation of P/WC, average working capital is used. <i>Working capital is used to analyse how much working capital is tied up in the business.</i>
<b>Equity ratio</b>	Equity including minority interest as a percentage of total assets. <i>The equity ratio is used to analyse financial risk and shows how much of the assets are financed with equity.</i>

## Alternative performance measures

This report contains financial key figures in accordance with the frameworks applied by AddLife, which are based on IFRS. In addition, there are alternative performance measures (APM) that cannot be directly extracted or derived from the financial statements. These key figures are essential for understanding and evaluating AddLife's operations and financial position. They should not be seen as a replacement for the measures defined according to IFRS but rather as a complement to the financial reporting. Since not all companies calculate financial measures in the same way, these are not always comparable with measures used by other companies. The key figures are presented below and commented on in other parts of the year-end report.

### Return on equity

SEKm	Mar 31 2026	Mar 31 2025	Dec 31 2025
Profit/loss for the period attributable to shareholders (rolling 12 months)	568	309	560
Average equity	5,357	5,170	5,288
<b>Return on equity, %</b>	<b>11</b>	<b>6</b>	<b>11</b>

### Return on working capital (P/WC)

SEKm	Mar 31 2026	Mar 31 2025	Dec 31 2025
EBITA (rolling 12 months)	1,406	1,211	1,417
Inventories, average	1,708	1,748	1,713
Accounts receivable, average	1,597	1,550	1,586
Accounts payable, average	-1,005	-1,014	-1,013
<b>Working capital, average</b>	<b>2,300</b>	<b>2,284</b>	<b>2,286</b>
<b>Return on working capital, %</b>	<b>61</b>	<b>53</b>	<b>62</b>

### EBITA and EBITDA

SEKm	Q1 2026	Q1 2025	Apr 2025- Mar 2026	Full year 2025
Operating profit	229	235	987	993
Amortization and impairment of intangible assets	103	108	419	424
<b>EBITA</b>	<b>332</b>	<b>343</b>	<b>1,406</b>	<b>1,417</b>
Depreciation and impairment of tangible assets	91	92	384	385
<b>EBITDA</b>	<b>423</b>	<b>435</b>	<b>1,790</b>	<b>1,802</b>

### Adjusted EBITA

SEKm	Q1 2026	Q1 2025	Apr 2025- Mar 2026	Full year 2025
EBITA	332	343	1,406	1,417
<i>One-off costs</i>				
Sale of business	-	-	-158	-158
<b>Adjusted EBITA</b>	<b>332</b>	<b>343</b>	<b>1,248</b>	<b>1,259</b>

## EBITA margin / Adjusted EBITA margin

SEKm	Q1 2026	Q1 2025	Apr 2025- Mar 2026	Full year 2025
EBITA	332	343	1,406	1,417
Net sales	2,645	2,702	10,385	10,442
<b>EBITA margin, %</b>	<b>12.5</b>	<b>12.7</b>	<b>13.5</b>	<b>13.6</b>
Adjusted EBITA	332	343	1,248	1,259
<b>Adjusted EBITA margin, %</b>	<b>12.6</b>	<b>12.7</b>	<b>12.0</b>	<b>12.1</b>

## Organic growth

	Labtech		Medtech		The Group <sup>1</sup>	
	Q1 2026	Q1 2025	Q1 2026	Q1 2025	Q1 2026	Q1 2025
%						
Total growth	-0.3	14.5	-3.1	0.4	-2.1	5.1
(-) Currency effect	-3.3	-0.7	-4.5	0.0	-4.2	-0.3
(-) Acquired growth	1.3	3.0	2.0	-	1.8	1.0
<b>Organic growth</b>	<b>1.7</b>	<b>12.2</b>	<b>-0.6</b>	<b>0.4</b>	<b>0.3</b>	<b>4.4</b>
SEKm	Labtech		Medtech		The Group <sup>1</sup>	
	Q1 2026	Q1 2025	Q1 2026	Q1 2025	Q1 2026	Q1 2025
Total growth	-4	126	-53	6	-57	132
(-) Currency effect	-34	-5	-77	-1	-111	-6
(-) Acquired growth	13	26	34	-	47	26
<b>Organic growth</b>	<b>17</b>	<b>105</b>	<b>-10</b>	<b>7</b>	<b>7</b>	<b>112</b>

<sup>1</sup>The Group includes eliminations

## Profit growth EBITA / Profit growth adjusted EBITA

SEKm	Mar 31 2026	Mar 31 2025	Dec 31 2025
EBITA (rolling 12 months)	1,406	1,211	1,417
(-) Previous year's EBITA (rolling 12 months)	1,211	1,060	1,159
<b>EBITA growth</b>	<b>195</b>	<b>151</b>	<b>258</b>
<b>Profit growth EBITA, %</b>	<b>16</b>	<b>14</b>	<b>22</b>
Adjusted EBITA (rolling 12 months)	1,248	1,211	1,259
(-) Previous year's adjusted EBITA (rolling 12 months)	1,211	1,060	1,165
<b>Adjusted EBITA growth</b>	<b>37</b>	<b>151</b>	<b>94</b>
<b>Profit growth adjusted EBITA, %</b>	<b>3</b>	<b>14</b>	<b>8</b>

## Financial net liabilities and Net debt/equity ratio

SEKm	Mar 31 2026	Mar 31 2025	Dec 31 2025
Borrowing	4,197	4,183	4,146
Cash and cash equivalents	-771	-368	-813
<b>Financial net debt</b>	<b>3,426</b>	<b>3,815</b>	<b>3,333</b>
Pension liability	57	62	58
Lease liability	517	511	504
Contingent considerations	107	90	124
Provisions	26	28	29
<b>Net interest-bearing debt</b>	<b>4,133</b>	<b>4,506</b>	<b>4,048</b>
Total equity	5,664	5,121	5,447
<b>Net debt/equity ratio, multiple</b>	<b>0.7</b>	<b>0.9</b>	<b>0.7</b>

## Financial net liabilities/EBITDA

SEKm	Mar 31 2026	Mar 31 2025	Dec 31 2025
Net interest-bearing debt	4,133	4,506	4,048
EBITDA (rolling 12 months)	1,790	1,584	1,802
<b>Financial net liabilities/EBITDA, multiple</b>	<b>2.3</b>	<b>2.8</b>	<b>2.2</b>

## Equity ratio

SEKm	Mar 31 2026	Mar 31 2025	Dec 31 2025
Total equity	5,664	5,121	5,447
Total assets	13,010	12,343	12,711
<b>Equity ratio, %</b>	<b>44</b>	<b>41</b>	<b>43</b>

# The share

The share capital at the end of the interim period amounted to SEK 62 million (62).

The number of repurchased own shares amounts to 586,189 Class B, corresponding to 0.48 percent of the total number of shares and 0.36 percent of the votes. The average purchase price for shares held in treasury amounts to SEK 100.56 per share. The average number of treasury shares held during the interim period was 586,189 (586,189). The share price at March 31, 2026, was SEK 139.50.

AddLife has a total of one outstanding incentive programs based on call options, corresponding to a total of 205,800 B shares. Issued call options on repurchased shares have resulted in a calculated dilution effect based on average share price for the interim period of approximately 0.0 percent (0.0). During the interim period, the 2022/2026 programme expired without impact, as the exercise price during the exercise period exceeded the share price.

AddLife has two outstanding incentive program based on performance shares corresponding to a maximum of 169,566 of the

Company's Class B shares, which represents approximately 0.1 percent of the total number of shares. Participants receive performance shares provided that employment continues, the investment shares are retained, and the performance conditions are met. These are based on the average annual profit growth (EBITA) during the respective measurement period, as well as sustainability-related goals.

During the interim period, SEK 1 million (1) has been expensed as a result of the program.

On March 31, 2026, the number of shareholders amounted to 10,985, where of 64.10 percent are Swedish owners with respect to capital share. The 10 largest shareholders controlled 53.04 percent of number of capital and 63.47 percent of votes.

For further information about the share, see AddLife's website: [add.life/en/investors/the-share](https://add.life/en/investors/the-share)

## Incentive programmes based on call options

Outstanding programmes	Number of warrants	Corresponding number of shares	Percentage of total number of shares, %	Exercise price	Exercise period
2023/2027	205,800	205,800	0.2	155.99	Jun 1, 2026 – Feb 26, 2027
<b>Total</b>	<b>205,800</b>	<b>205,800</b>			

## Incentive programme based on performance shares

Outstanding programmes	Number of investment shares	Corresponding maximum number of performance shares	Percentage of total number of shares, %	Vesting period	Measurement period
LTIP 2025	13,064	61,806	0.1	Aug 31, 2025 – Aug 31, 2028	Jan 1, 2025 – Dec 31, 2027
LTIP 2024	22,565	107,760	0.1	Aug 31, 2024 – Aug 31, 2027	Jan 1, 2024 – Dec 31, 2026
<b>Total</b>	<b>35,629</b>	<b>169,566</b>			

## Shareholders

Mar 31, 2026	Class A-shares	Class B-shares	Share in %	
			of capital	of votes
RoosGruppen AB	2,256,408	3,838,841	4.98	16.14
Tom Hedelius	2,066,572	-	1.69	12.63
SEB Fonder	-	11,534,193	9.42	7.05
AMF Fonder	-	11,480,603	9.38	7.02
Odin Fonder	-	7,030,008	5.74	4.30
Clients Fonder	-	6,898,096	5.63	4.22
Fjärde AP-fonden	-	5,455,912	4.46	3.33
Swedbank Robur Fonder	-	5,256,327	4.29	3.21
Vanguard Funds	-	4,603,822	3.76	2.81
Fidelity Mutual Funds	-	4,523,154	3.69	2.76
<b>Total the 10 biggest shareholders</b>	<b>4,322,980</b>	<b>60,620,956</b>	<b>53.04</b>	<b>63.47</b>
Other shareholders	249,816	56,670,309	46.48	36.17
<b>Total outstanding shares</b>	<b>4,572,796</b>	<b>117,291,265</b>	<b>99.52</b>	<b>99.64</b>
Repurchased own shares Class B	-	586,189	0.48	0.36
<b>Total registered shares</b>	<b>4,572,796</b>	<b>117,877,454</b>	<b>100.00</b>	<b>100.00</b>

Source: Euroclear

## Video conference

Investors, analysts and the media are invited to a video conference where President and CEO Fredrik Dalborg and CFO Christina Rubenhag will present the interim report. The presentation will be held in English and takes about 20 minutes, after which there will be an opportunity to ask questions. It will be recorded and made available online.

The video conference will be held at 9:00 a.m. CEST on April 28, 2026.

If you wish to participate via video conference, [please follow this link >>](#)

The presentation is also available on [AddLife YouTube >>](#)

## Financial calendar

- The Annual General Meeting (AGM) of AddLife AB (publ) will be held on May 6, 2026, at 4 p.m. CEST, Stockholm
- The interim report for January 1 – June 30, 2026, will be published on July 16, 2026
- The interim report for January 1 – September 30, 2026, will be published on October 21, 2026
- Year-end report for January 1 – December 31, 2026, will be published on February 3, 2027

### FOR FURTHER INFORMATION, PLEASE CONTACT:

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AddLife's interim report is published in Swedish and in an English translation. The Swedish version takes precedence in the event of any discrepancies between the two versions.

### VISION

To improve people's lives by being a leading and value-creating partner in Life Science.

### BUSINESS IDEA

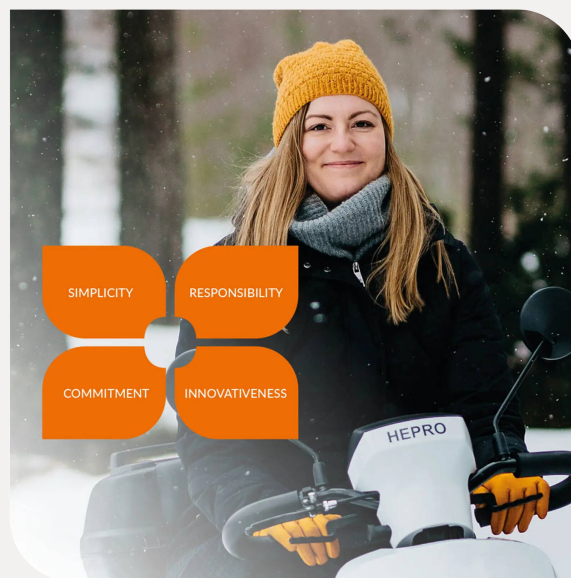
AddLife adds value for its customers operating in the healthcare sector, from research to care. This is done by offering high-quality, cost-effective service and product solutions to both the private and public sectors in Europe.

### CORE VALUES

Simplicity – Responsibility – Commitment – Innovation. The Group's core values guide AddLife's entrepreneurial business model.

### ADDLIFE IN BRIEF

AddLife is an independent partner in the Life Science industry that offers high-quality products, services and advice to both the private and public sectors in Europe. AddLife has 2,300 employees in about 85 operating subsidiaries. The Group currently has net sales of more than SEK 10 billion. AddLife shares are listed on Nasdaq Stockholm.



This information is information that AddLife AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 7:45 a.m. CEST on April 28, 2026.

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