

# Interim report

# Q1

## Resilient performance in a continued challenging market

- Order intake decreased by 11% to MSEK 1,788 (2,005), an organic decrease of 4%
- Revenue decreased by 5% to MSEK 1,653 (1,732), an organic increase of 3%
- Adjusted EBITA margin decreased to 16.7% (17.3%)
- Cash flow from operations was MSEK 75 (175), and Net debt/EBITDA was 1.85 (1.58)

### FIRST QUARTER

- The Group's order intake in relation to revenue (book-to-bill) in the quarter was solid. Order intake decreased by 11% (4% organic decrease) to MSEK 1,788 (2,005). The Construction and Height Safety & Productivity Solutions divisions reported decreased organic order intake, while the Industrial, Wind and Facade Access divisions delivered organic increase.
- Revenue decreased by 5% (3% organic increase) to MSEK 1,653 (1,732), with organic growth in the Wind, Industrial and Height Safety & Productivity Solutions divisions, while revenue decreased organically in the Construction division.
- Adjusted EBITA amounted to MSEK 275 (300), an 8% decrease (1% organic decrease). This corresponds to a margin of 16.7% (17.3%).
- EBITA, as reported, amounted to MSEK 275 (328). Items Affecting Comparability totalled MSEK 0 (28).
- EBIT decreased to MSEK 241 (292).
- Basic earnings per share decreased to SEK 1.39 (1.74).
- Cash flow from operations was MSEK 75 (175).
- Net debt/EBITDA was 1.85 (1.58).

KEY FIGURES, GROUP	Q1 2026	Q1 2025	Δ
Order intake*, MSEK	1,788	2,005	-10.8%
Revenue, MSEK	1,653	1,732	-4.6%
EBITA adj*, MSEK	275	300	-8.0%
EBITA adj*, margin, %	16.7%	17.3%	
EBITA*, MSEK	275	328	-16.0%
EBITA* margin, %	16.7%	18.9%	
EBIT, MSEK	241	292	-17.4%
EBIT margin, %	14.6%	16.8%	
Result for the period, MSEK	147	184	-20.2%
Earnings per share, before dilution, SEK	1.39	1.74	-19.8%
Earnings per share adj., before dilution*, SEK	1.62	1.79	-9.3%
Cash flow from operations, MSEK	75	175	-57.0%
Net debt/EBITDA*, ratio	1.85	1.58	17.3%

\*Alternative performance measure, see Definitions

# Comments by the CEO

After five years of several significant global market disruptions, the first quarter of 2026 was no exception. With the war launched in the Middle East, we see renewed global inflationary pressure and investment uncertainty, which are likely to further delay a recovery in the construction market. With our presence in the Middle East region, we experienced some minor local effects in the quarter.

The quarter was overall somewhat soft compared with the same quarter last year, which I am not satisfied with. At the same time, the Group continued to demonstrate resilience through execution of our New Heights strategy. Order intake amounted to MSEK 1,788, representing an organic decrease of 4% driven down by the weak construction market. With a solid book-to-bill ratio of 1.08, we grew the order backlog in the quarter.

Revenue amounted to MSEK 1,653, an organic growth of 3%. Adjusted EBITA was MSEK 275, corresponding to a margin of 16.7%, in line with fourth quarter last year, but lower year on year, primarily reflecting the weak construction business and temporary negative effects in the Industrial division.

Cash flow from operations was MSEK 75 (175), affected by a larger share of revenue recognised late in the period, as well as the timing of tax payments.

## Divisional performance

Facade Access made as planned further progress on its margin improvement, supported by disciplined project execution and a healthier order backlog. Organic order intake grew 3% and the book-to-bill ratio was above 1 for the second consecutive quarter. Integrated Design Services continued to develop positively, with increasing share of orders from outside North America, in line with our strategic priorities. In addition, our focus on infrastructure, refurbishment, retrofit and replacement supported order intake.

In Industrial, we continue to see strong growth and organic order intake was up 6% in the quarter. Revenue was up 10% organic, but EBITA was slightly lower than recent quarters driven down by temporary negative mix effects.

The Construction division continued to operate in a very challenging market environment. Market uncertainty, including recent geopolitical developments, continued to delay investment decisions and dampen demand for new hoists. Parts, service and rental activities partly offset the weak demand for new equipment. Despite the current conditions, we continue investing in business development and sales, with a continued focus on growth initiatives such as mast climbing work platforms, supported by a growing pipeline of projects.

In Height Safety & Productivity Solutions, margins improved and returned to normalised levels. Order intake was softer in the quarter, mainly due to exceptional weather conditions in North America at the beginning of the year and a continued challenging construction market in parts of Europe. Despite this, the underlying performance remained stable and was supported by ongoing improvements.

Wind delivered a strong quarter for order intake, revenue and earnings. Close customer relationships and disciplined execution once again underscored the division’s capacity to deliver robust performance and profitability, while ongoing electrification continues to support long-term demand in the wind market.

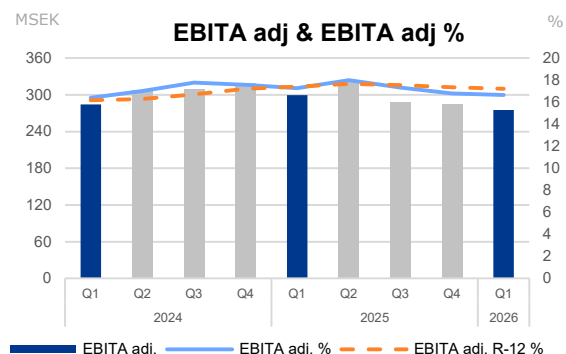
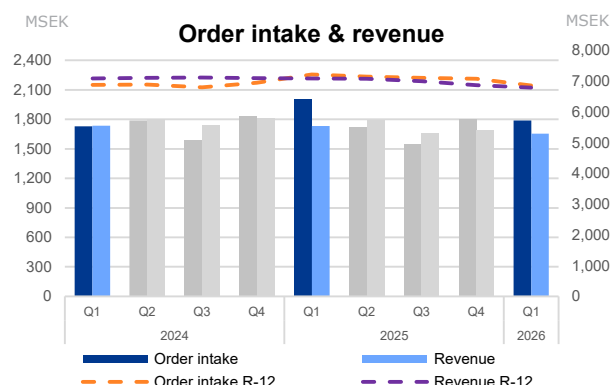
## Looking ahead

In an uncertain environment, we remain focused on what we can control: disciplined execution of the New Heights strategy and continued investment in product development, sales and operational excellence. Supported by a strong financial position and a solid M&A pipeline, we are actively pursuing value-accretive acquisitions.

With our decentralised operating model and a proven strategy, we are well positioned to further strengthen performance and create long-term value. I would like to thank our customers, employees and shareholders for continued support!



Ole Kristian Jødahl, President and CEO



# Group Performance

Revenue by division



■ Facade Access ■ Construction  
■ HS&PS ■ Industrial  
■ Wind

EBITA by division



■ Facade Access ■ Construction  
■ HS&PS ■ Industrial  
■ Wind

## FIRST QUARTER

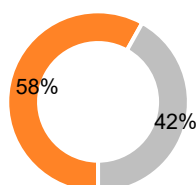
Order intake in the period decreased by 11% (4% organic decrease) to MSEK 1,788 (2,005). Construction and Height Safety & Productivity Solutions divisions reported decreased organic order intake, while the Industrial, Wind and Facade Access divisions delivered organic increase.

Revenue decreased by 5% (3% organic increase) to MSEK 1,653 (1,732), with organic growth in the Wind, Industrial and Height Safety & Productivity Solutions divisions, while revenue decreased organically in the Construction division.

Adjusted EBITA decreased to MSEK 275 (300), corresponding to a margin of 16.7% (17.3%).

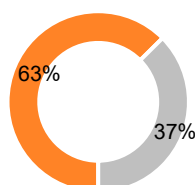
EBITA, as reported, amounted to MSEK 275 (328). Items Affecting Comparability totalled MSEK 0 (28).

Share of order intake



■ Equipment ■ Service

Share of revenue



■ Equipment ■ Service

ORDER INTAKE*	Q1	
	2026	2025
Orders, MSEK	1,788	2,005
Change, MSEK	-217	276
Change, %	-10.8%	15.9%
<b>Whereof:</b>		
Volume & price, %	-4.1%	15.7%
Currency, %	-8.0%	0.3%
Acquisition & divestment, %	1.3%	0.0%

REVENUE	Q1	
	2026	2025
Revenue, MSEK	1,653	1,732
Change, MSEK	-79	-3
Change, %	-4.6%	-0.2%
<b>Whereof:</b>		
Volume & price, %	3.3%	-0.4%
Currency, %	-8.8%	0.3%
Acquisition & divestment, %	0.9%	0.0%

EBITA adj.*	Q1	
	2026	2025
EBITA adj., MSEK	275	300
EBITA adj*, margin %	16.7%	17.3%
Change, MSEK	-24	15
Change, %	-8.0%	5.2%
<b>Whereof:</b>		
Volume & price, %	-0.6%	5.2%
Currency, %	-7.9%	0.0%
Acquisition & divestment, %	0.5%	0.0%

\*Alternative performance measure, see Definitions

Amortisation for the period amounted to MSEK 34 (36).

EBIT for the period was MSEK 241 (292).

The financial net amounted to MSEK -39 (-44), interest net was MSEK -25 (-34). Other financial expense related to refinancing of MSEK -10 was recognised in the quarter.

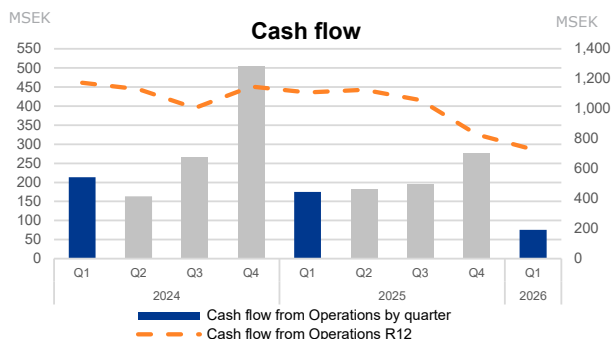
Tax expense for the period was MSEK 55 (63), corresponding to a tax rate of 27.0% (25.5%), reflecting the country mix.

Result for the period amounted to MSEK 147 (184).

Basic earnings per share was SEK 1.39 (1.74) and diluted was SEK 1.38 (1.73).

Cash flow from operations amounted to MSEK 75 (175). Lower profitability, timing of tax payments as well as some temporary increase in working capital affected the operating cash flow.

Net investments in fixed assets for the period totalled MSEK 47 (47), of which MSEK 33 (25) was related to additions to the rental fleet.



**FINANCIAL POSITION**

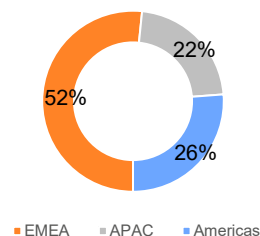
As of 31 March 2026, net debt totalled MSEK 2,399 (2,378).

The equity ratio was 56.5% (53.6) and the leverage ratio (net debt/EBITDA) was 1.85 (1.58).

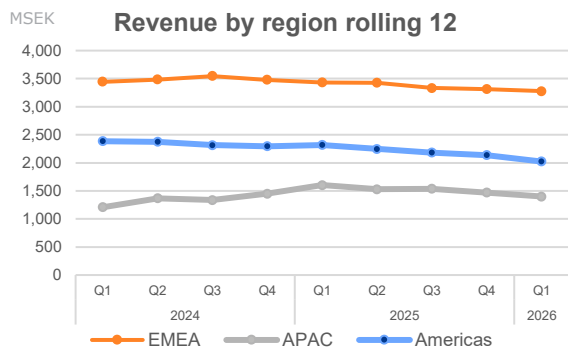
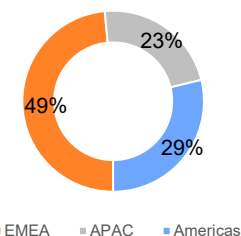
**EMPLOYEES**

As of 31 March 2026, there were 2,982 (2,928) FTEs in the Group.

**Order intake by region**



**Revenue by region**



**SIGNIFICANT EVENTS DURING THE REPORTING PERIOD JANUARY – MARCH 2026**

**Refinancing**

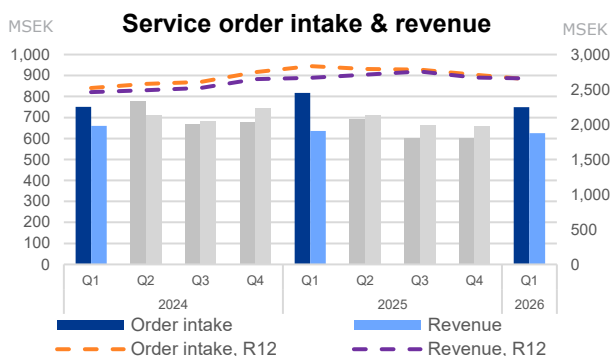
The Group had several multi-currency revolving credit facilities with maturities in 2027 and 2028, as well as a Term Loan maturing in 2027. All were refinanced in February 2026. The new financing consists of two long-term multi-currency revolving credit facilities of MEUR 100 and MEUR 450, both maturing in February 2029 and each including options to extend for an additional two years. Covenants were unchanged. The agreements entitle both the parent company and a subsidiary to draw from the credit facility.

**FINANCIAL TARGETS AND POLICIES**

Please refer to [alimakgroup.com](http://alimakgroup.com)

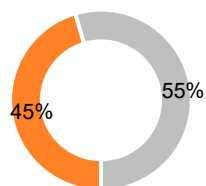
**SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD**

No significant events have occurred after the reporting period.



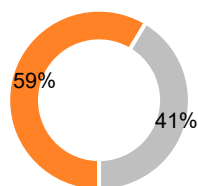
# Facade Access

Share of order intake



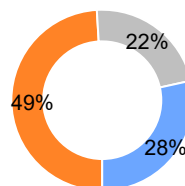
■ Equipment ■ Service

Share of revenue



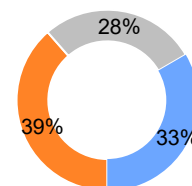
■ Equipment ■ Service

Order intake by region



■ EMEA ■ APAC ■ Americas

Revenue by region



■ EMEA ■ APAC ■ Americas

Order intake decreased by 7% (3% increase at constant currency) to MSEK 460 (496). For the second consecutive quarter, the book-to-bill was above 1, resulting in a growing order backlog. Order intake in the Middle East was strong and the impact of the war in the region was limited during the quarter. Going forward, ongoing projects in the Middle East are expected to continue to be executed, while customers are showing increased caution in relation to new investments. Refurbishment and replacement orders contributed positively, with strong growth in France. North America showed a mixed development, with continued activity in California and Florida, while the New York market remained soft.

Revenue decreased by 11% (1% decrease at constant currency) to MSEK 431 (482). The decline in new equipment revenue reflects the lower order backlog from previous quarters. Service revenue was also somewhat lower, mainly due to timing effects, as exceptional weather conditions in North America led to postponed activities during January and February.

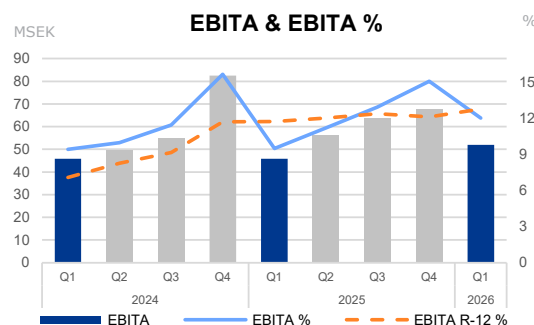
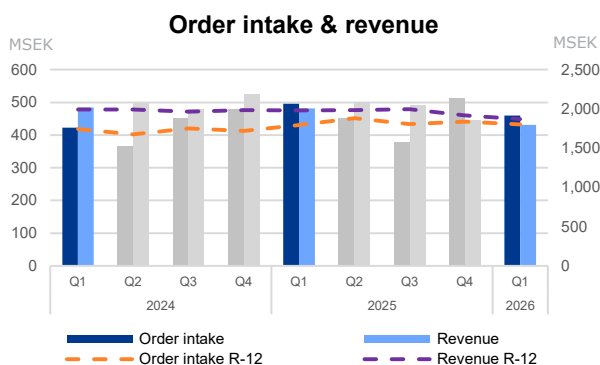
EBITA amounted to MSEK 52 (46), corresponding to a margin of 12.0% (9.5%). Gross margin improved significantly due to efficient processes and disciplined project execution.

ORDER INTAKE*	Q1	
	2026	2025
Orders, MSEK	460	496
Change, MSEK	-36	73
Change, %	-7.3%	17.3%
<b>Whereof:</b>		
Volume & price, %	3.2%	16.4%
Currency, %	-10.5%	0.9%
Acquisition & divestment, %	0.0%	0.0%

REVENUE	Q1	
	2026	2025
Revenue, MSEK	431	482
Change, MSEK	-51	-3
Change, %	-10.5%	-0.6%
<b>Whereof:</b>		
Volume & price, %	-0.7%	-1.0%
Currency, %	-9.8%	0.3%
Acquisition & divestment, %	0.0%	0.0%

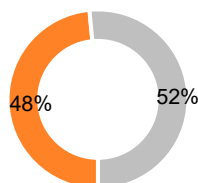
EBITA*	Q1	
	2026	2025
EBITA, MSEK	52	46
EBITA, %	12.0%	9.5%
Change, MSEK	6	0
Change, %	13.4%	0.0%
<b>Whereof:</b>		
Volume & price, %	29.7%	0.8%
Currency, %	-16.3%	-0.8%
Acquisition & divestment, %	0.0%	0.0%

\*Alternative performance measure, see Definitions



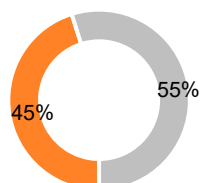
# Industrial

Share of order intake



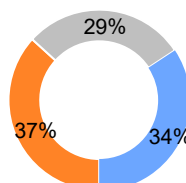
■ Equipment ■ Service

Share of revenue



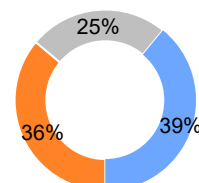
■ Equipment ■ Service

Order intake by region



■ EMEA ■ APAC ■ Americas

Revenue by region



■ EMEA ■ APAC ■ Americas

Order intake increased by 2% (6% organic increase) to MSEK 440 (432). Equipment order intake was solid in Europe and Asia Pacific, while Americas remained stable. Demand was particularly strong in the ports, power and infrastructure segments. Aftermarket order intake was below the same quarter last year but improved sequentially compared to the fourth quarter 2025. The division's book-to-bill ratio has been above 1 for several quarters.

Revenue increased by 4% (10% organic increase) to MSEK 367 (354). Revenue development was impacted by project delays and lower aftermarket activity early in the quarter. The order backlog in both equipment and aftermarket is expected to support revenue development going forward.

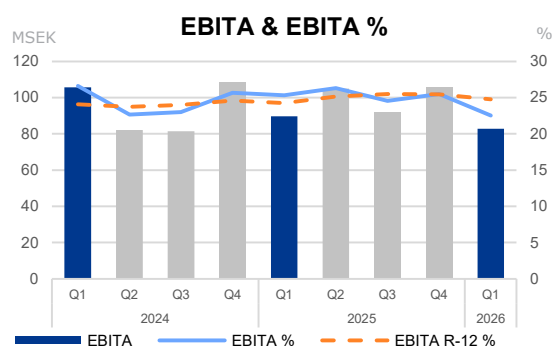
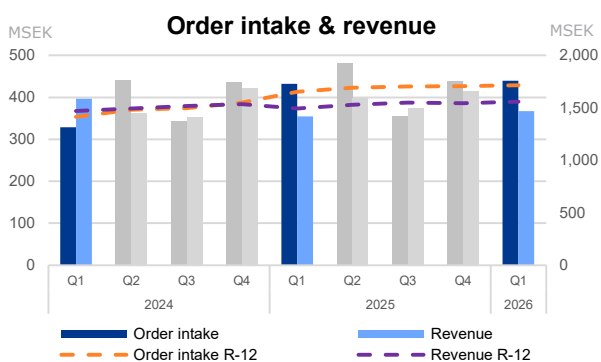
EBITA amounted to MSEK 83 (90), corresponding to a margin of 22.5% (25.3%). The temporary margin decline was driven by mix effects, reflecting a higher share of installation work and a lower share of parts.

ORDER INTAKE*	Q1	
	2026	2025
Orders, MSEK	440	432
Change, MSEK	8	104
Change, %	1.8%	31.5%
<b>Whereof:</b>		
Volume & price, %	5.8%	31.4%
Currency, %	-8.0%	0.1%
Acquisition & divestment, %	3.9%	0.0%

REVENUE	Q1	
	2026	2025
Revenue, MSEK	367	354
Change, MSEK	13	-42
Change, %	3.6%	-10.7%
<b>Whereof:</b>		
Volume & price, %	10.1%	-11.0%
Currency, %	-8.4%	0.3%
Acquisition & divestment, %	1.9%	0.0%

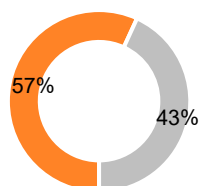
EBITA*	Q1	
	2026	2025
EBITA, MSEK	83	90
EBITA, %	22.5%	25.3%
Change, MSEK	-7	-16
Change, %	-7.8%	-15.1%
<b>Whereof:</b>		
Volume & price, %	-4.3%	-15.3%
Currency, %	-5.6%	0.2%
Acquisition & divestment, %	2.1%	0.0%

\*Alternative performance measure, see Definitions



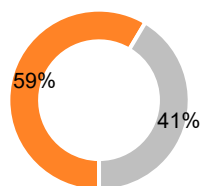
# Construction

Share of order intake



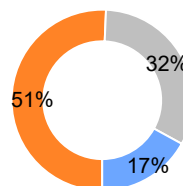
■ Equipment ■ Service

Share of revenue



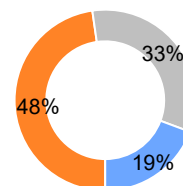
■ Equipment ■ Service

Order intake by region



■ EMEA ■ APAC ■ Americas

Revenue by region



■ EMEA ■ APAC ■ Americas

Order intake decreased by 25% (18% decrease at constant currency) to MSEK 369 (490). The decline was mainly driven by lower order intake of hoists, reflecting softer demand in the US due to a challenging construction market and in the UK as a result of project delays. A recovery in the European rental business was partly offset by project delays in Canada, as well as a strong comparable quarter in Australia last year.

Revenue decreased by 16% (9% decrease at constant currency) to MSEK 346 (413). The decline reflected lower order intake for new equipment in the previous quarter. A strong performance in parts and service partly offset the lower revenues from new equipment.

EBITA amounted to MSEK 40 (66), corresponding to a margin of 11.4% (16.1%). The decline was primarily driven by lower revenue and its impact on cost absorption. EBITA improved sequentially from the fourth quarter of 2025, reflecting the positive effects of ongoing margin improvement initiatives.

ORDER INTAKE*	Q1	
	2026	2025
Orders, MSEK	369	490
Change, MSEK	-120	5
Change, %	-24.6%	1.1%
<b>Whereof:</b>		
Volume & price, %	-18.3%	1.0%
Currency, %	-6.2%	0.1%
Acquisition & divestment, %	0.0%	0.0%

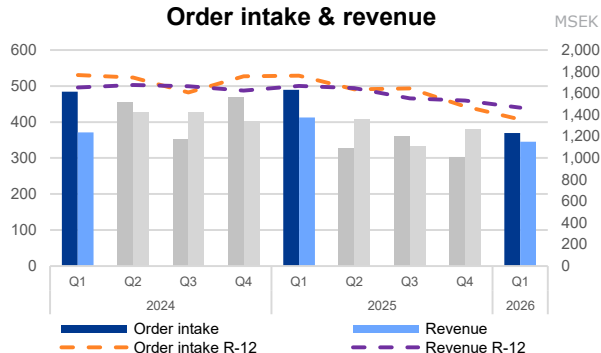
REVENUE	Q1	
	2026	2025
Revenue, MSEK	346	413
Change, MSEK	-67	41
Change, %	-16.2%	11.0%
<b>Whereof:</b>		
Volume & price, %	-8.7%	10.9%
Currency, %	-7.5%	0.2%
Acquisition & divestment, %	0.0%	0.0%

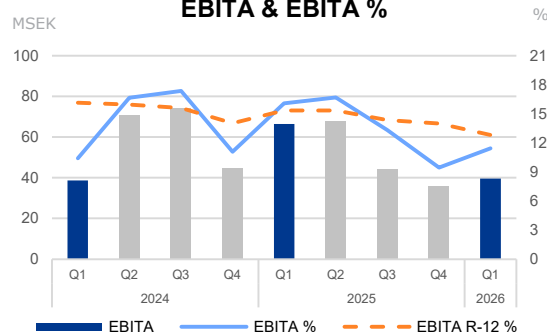
EBITA*	Q1	
	2026	2025
EBITA, MSEK	40	66
EBITA, %	11.4%	16.1%
Change, MSEK	-27	28
Change, %	-40.5%	71.7%
<b>Whereof:</b>		
Volume & price, %	-34.7%	72.1%
Currency, %	-5.7%	-0.4%
Acquisition & divestment, %	0.0%	0.0%

\*Alternative performance measure, see Definitions

Order intake & revenue

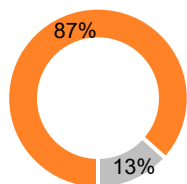


EBITA & EBITA %



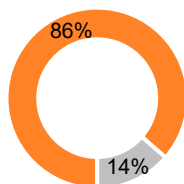
# Height Safety & Productivity Solutions

Share of order intake



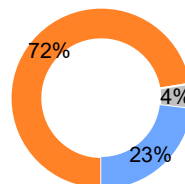
■ Equipment ■ Service

Share of revenue



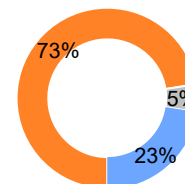
■ Equipment ■ Service

Order intake by region



■ EMEA ■ APAC ■ Americas

Revenue by region



■ EMEA ■ APAC ■ Americas

Order intake decreased by 18% (13% organic decrease) to MSEK 315 (382). The decline was primarily driven by lower demand for suspended access and guardrails, following exceptional weather conditions in North America during January and February. In addition, the weakness in the construction market in several European countries continued to have a negative impact.

Revenue decreased by 4% (2% organic increase) to MSEK 336 (349), supported by a strong performance in the elevator businesses, while North America was soft overall.

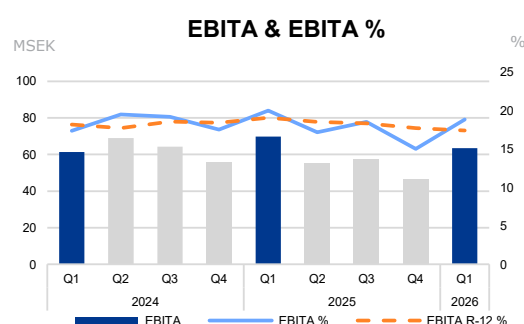
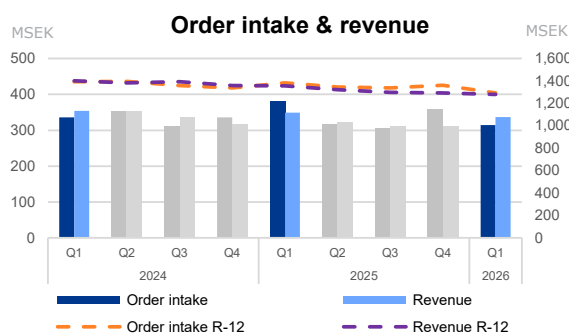
EBITA amounted to MSEK 63 (70), corresponding to a margin of 18.9% (20.0%). Profitability was lower compared to the strong comparable quarter last year but improved sequentially from the fourth quarter 2025.

ORDER INTAKE*	Q1	
	2026	2025
Orders, MSEK	315	382
Change, MSEK	-67	45
Change, %	-17.5%	13.5%
<b>Whereof:</b>		
Volume & price, %	-13.1%	13.3%
Currency, %	-7.0%	0.3%
Acquisition & divestment, %	2.6%	0.0%

REVENUE	Q1	
	2026	2025
Revenue, MSEK	336	349
Change, MSEK	-13	-4
Change, %	-3.7%	-1.3%
<b>Whereof:</b>		
Volume & price, %	2.3%	-1.6%
Currency, %	-8.4%	0.3%
Acquisition & divestment, %	2.4%	0.0%

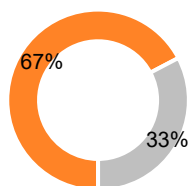
EBITA*	Q1	
	2026	2025
EBITA, MSEK	63	70
EBITA, %	18.9%	20.0%
Change, MSEK	-6	8
Change, %	-9.2%	13.7%
<b>Whereof:</b>		
Volume & price, %	-1.0%	12.9%
Currency, %	-7.5%	0.9%
Acquisition & divestment, %	-0.7%	0.0%

\*Alternative performance measure, see Definitions



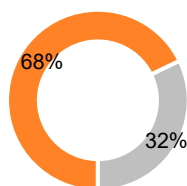
# Wind

Share of order intake



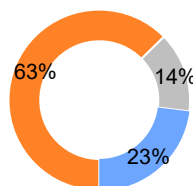
■ Equipment ■ Service

Share of revenue



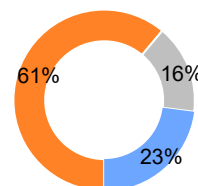
■ Equipment ■ Service

Order intake by region



■ EMEA ■ APAC ■ Americas

Revenue by region



■ EMEA ■ APAC ■ Americas

Order intake decreased by 2% (6% increase at constant currency) to MSEK 214 (217). Demand strengthened in Northern Europe, India and the Americas. Overall, the order level reflected solid underlying customer activity across key regions.

Revenue increased by 22% (32% increase at constant currency) to MSEK 186 (153), primarily driven by effective backlog execution in all markets. The quarter benefited from higher lift deliveries and increased contributions from ladders, safety devices and parts.

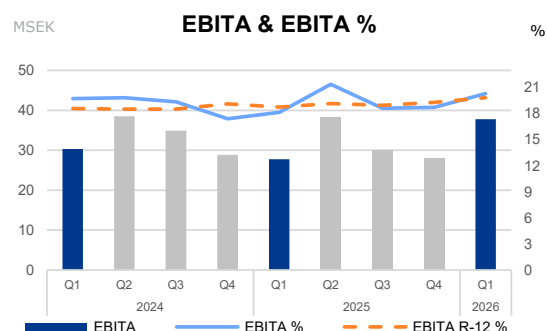
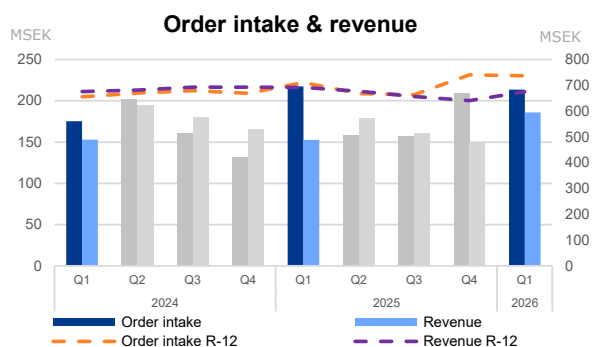
EBITA amounted to MSEK 38 (28), corresponding to a margin of 20.3% (18.2%). Higher volumes generated strong operating leverage, supported by pricing discipline and execution efficiency.

ORDER INTAKE*	Q1	
	2026	2025
Orders, MSEK	214	217
Change, MSEK	-4	42
Change, %	-1.7%	24.1%
<b>Whereof:</b>		
Volume & price, %	6.4%	24.9%
Currency, %	-8.1%	-0.8%
Acquisition & divestment, %	0.0%	0.0%

REVENUE	Q1	
	2026	2025
Revenue, MSEK	186	153
Change, MSEK	34	-1
Change, %	22.0%	-0.4%
<b>Whereof:</b>		
Volume & price, %	31.8%	-0.2%
Currency, %	-9.8%	-0.2%
Acquisition & divestment, %	0.0%	0.0%

EBITA*	Q1	
	2026	2025
EBITA, MSEK	38	28
EBITA, %	20.3%	18.2%
Change, MSEK	10	-3
Change, %	36.4%	-8.5%
<b>Whereof:</b>		
Volume & price, %	45.7%	-7.4%
Currency, %	-9.4%	-1.0%
Acquisition & divestment, %	0.0%	0.0%

\*Alternative performance measure, see Definitions



# Condensed consolidated statement of comprehensive income

Amounts in MSEK	Note	Q1 2026	Q1 2025
Revenue	2	1,653	1,732
Cost of sales		-964	-1,003
<b>Gross profit</b>		<b>689</b>	<b>729</b>
Operating expenses		-448	-437
Participations in the results of associated companies		0	0
<b>Operating profit (EBIT)</b>		<b>241</b>	<b>292</b>
Financial net		-39	-44
<b>Profit before tax (EBT)</b>		<b>202</b>	<b>247</b>
Income tax		-55	-63
<b>Net profit</b>		<b>147</b>	<b>184</b>
Attributable to owners of the parent company		147	184
Earnings per share, basic, SEK		1.39	1.74
Earnings per share, diluted, SEK		1.38	1.73
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>Items that will not be reclassified to net profit for the period</b>			
Remeasurements of defined benefit pension plans		5	9
Income tax relating to remeasurements of pension plans		-1	-2
<b>Total</b>		<b>3</b>	<b>7</b>
<b>Items that may be reclassified to net profit for the period</b>			
Foreign exchange translation differences		156	-485
Change in fair value of cash flow hedges		-9	9
Income tax relating to change in fair value of cash flow hedges		4	-2
<b>Total</b>		<b>150</b>	<b>-477</b>
<b>Other comprehensive income</b>		<b>154</b>	<b>-470</b>
<b>Total comprehensive income</b>		<b>301</b>	<b>-286</b>
Attributable to owners of the parent company		301	-286

# Condensed consolidated statement of financial position

Amounts in MSEK	Note	31 Mar 2026	31 Mar 2025	31 Dec 2025
<b>ASSETS</b>				
Intangible assets and goodwill		8,013	8,034	7,892
Property, plant and equipment		1,004	916	983
Deferred tax assets		151	138	133
Other non-current assets	4	165	188	168
<b>Total financial and other non-current assets</b>		<b>316</b>	<b>326</b>	<b>301</b>
<b>Total non-current assets</b>		<b>9,333</b>	<b>9,276</b>	<b>9,177</b>
Inventories		1,226	1,224	1,193
Contract assets		272	280	238
Trade and other receivables	4	1,614	1,518	1,489
Prepaid expenses, accrued income and short-term investments	4	173	200	166
<b>Total</b>		<b>3,284</b>	<b>3,222</b>	<b>3,086</b>
<b>Cash and cash equivalents</b>	<b>4</b>	<b>646</b>	<b>1,114</b>	<b>1,159</b>
<b>Total current assets</b>		<b>3,930</b>	<b>4,336</b>	<b>4,245</b>
<b>TOTAL ASSETS</b>		<b>13,263</b>	<b>13,612</b>	<b>13,422</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>		<b>7,495</b>	<b>7,283</b>	<b>7,195</b>
Long-term borrowings	4	2,763	3,240	3,235
Lease liabilities	4	195	201	201
Deferred tax liabilities		758	789	745
Provisions and other long term liabilities	4	258	278	263
<b>Total non-current liabilities</b>		<b>3,974</b>	<b>4,508</b>	<b>4,444</b>
Short-term borrowings	4	10	0	-
Lease liabilities	4	130	111	129
Contract liabilities		231	299	236
Advance payments from customers		268	242	265
Trade payables	4	366	406	373
Accrued expenses, deferred revenue and other current liabilities	4	789	763	780
<b>Total current liabilities</b>		<b>1,794</b>	<b>1,821</b>	<b>1,783</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>13,263</b>	<b>13,612</b>	<b>13,422</b>

# Condensed consolidated statements of cash flow

Amounts in MSEK	Q1 2026	Q1 2025
<b>Operating activities</b>		
Profit before tax	202	247
Depreciation, amortisation, impairment	92	97
Other non-cash items	-6	-5
Income taxes paid	-72	-44
<b>Cash flow before change in working capital</b>	<b>215</b>	<b>295</b>
<b>Change in working capital</b>		
Change in inventory	-7	-57
Change in contract assets	-39	18
Change in current receivables	-54	-84
Change in current liabilities	-39	2
<b>Cash flow from change in working capital</b>	<b>-139</b>	<b>-120</b>
<b>Cash flow from operating activities</b>	<b>75</b>	<b>175</b>
<b>Investing activities</b>		
Acquisition of business combinations, net of cash acquired*	-12	-28
Purchase of intangible assets	-1	-3
Purchase of property, plant and equipment	-46	-44
Disposal of property, plant and equipment	-	77
Net change in short term financial investments	-14	-23
<b>Cash flow from investing activities</b>	<b>-73</b>	<b>-21</b>
<b>Financing activities</b>		
Proceeds from borrowings	2,804	-
Repayment of borrowings	-3,299	-
Bank overdrafts	9	-
Repayment of lease liability	-33	-33
<b>Cash flow from financing activities</b>	<b>-520</b>	<b>-33</b>
<b>Net change in cash and cash equivalents</b>	<b>-518</b>	<b>121</b>
Cash & cash equivalents at beginning of period	1,159	1,095
Exchange rate differences in cash and cash equivalents	5	-102
Cash & cash equivalents at end of period	646	1,114

\*Includes contingent considerations and net working capital adjustments for previous acquisition

## Condensed consolidated statement of changes in equity

Amounts in MSEK	Share capital	Other paid-in capital	Translation reserve	Hedging reserve	Retained earnings	Total equity
<b>Opening balance, 1 Jan 2025</b>	<b>2</b>	<b>5,286</b>	<b>623</b>	<b>-15</b>	<b>1,673</b>	<b>7,569</b>
<b>Total comprehensive income</b>	-	-	<b>-485</b>	<b>8</b>	<b>191</b>	<b>-286</b>
<b>Closing balance, 31 Mar 2025</b>	<b>2</b>	<b>5,286</b>	<b>138</b>	<b>-7</b>	<b>1,863</b>	<b>7,283</b>
<b>Total comprehensive income</b>	-	-	<b>-188</b>	<b>7</b>	<b>411</b>	<b>230</b>
Dividend	-	-	-	-	-317	-317
Exercised call options	-	0	-	-	-	0
Issued call options	-	8	-	-	-	8
Repurchase call options	-	-10	-	-	-	-10
<b>Closing balance, 31 Dec 2025</b>	<b>2</b>	<b>5,286</b>	<b>-50</b>	<b>0</b>	<b>1,956</b>	<b>7,195</b>
<b>Opening balance, 1 Jan 2026</b>	<b>2</b>	<b>5,286</b>	<b>-50</b>	<b>0</b>	<b>1,956</b>	<b>7,195</b>
<b>Total comprehensive income</b>	-	-	<b>156</b>	<b>-5</b>	<b>149</b>	<b>301</b>
<b>Closing balance, 31 Mar 2026</b>	<b>2</b>	<b>5,287</b>	<b>106</b>	<b>-5</b>	<b>2,106</b>	<b>7,496</b>

# Key figures

KEY FIGURES MSEK	2026		2025		
	Q1	Q4	Q3	Q2	Q1
<b>INCOME STATEMENT ITEMS (MSEK)</b>					
Order intake*	1,788	1,808	1,547	1,720	2,005
Revenue	1,653	1,692	1,658	1,791	1,732
EBITDA*	333	282	297	383	389
EBITA adj*	275	284	287	322	300
EBITA adj %*	16.7%	16.8%	17.3%	18.0%	17.3%
EBITA*	275	223	246	322	328
EBIT	241	187	211	288	292
Result for the period	147	103	133	184	184
Items affecting comparability*	-	-61	-41	-	28
Total comprehensive income, MSEK	301	-33	69	195	-286
<b>BALANCE SHEET ITEMS (MSEK)</b>					
Total assets	13,263	13,422	13,606	13,582	13,612
Capital employed*	9,894	9,569	9,814	9,809	9,661
Equity	7,495	7,195	7,229	7,161	7,283
Net debt*	2,399	2,374	2,585	2,648	2,378
Goodwill and intangible assets	8,013	7,892	8,024	8,059	8,034
Capital employed, excluding goodwill*	4,042	3,837	4,023	4,015	3,886
Working capital*	1,765	1,601	1,826	1,791	1,702
Cash and cash equivalents	646	1,159	1,023	993	1,114
<b>CASH FLOW ITEMS (MSEK)</b>					
Cash flow from working capital	-139	117	9	-96	-120
Cash flow from operating activities	75	276	196	182	175
Cash flow for the period	-518	134	34	-155	121
Depreciation	-57	-58	-50	-61	-61
Amortisation	-34	-36	-36	-35	-36
Purchase of intangible fixed assets	-1	-3	-1	-2	-3
Purchase of property, plant and equipment	-46	-89	-15	-28	-44
<b>Rolling 12 Months</b>					
Order intake*	6,863	7,080	7,109	7,153	7,223
Revenue	6,795	6,874	6,998	7,082	7,096
EBITDA*	1,294	1,350	1,443	1,517	1,501
EBITA adj*	1,170	1,194	1,229	1,251	1,236
EBITA adj %*	17.2%	17.4%	17.6%	17.7%	17.4%
EBITA*	1,067	1,119	1,210	1,271	1,245
EBIT	927	977	1,053	1,102	1,062
Result for the period	567	604	695	717	676
Items affecting comparability*	-102	-74	-19	20	9
Total comprehensive income	432	-55	386	346	220
Cash flow from operating activities	729	829	1,059	1,127	1,110
Cash flow for the period	-505	133	269	297	490

\*Alternative performance measure, see Definitions

## Key figures (cont)

	2026		2025		
	Q1	Q4	Q3	Q2	Q1
<b>GROWTH (Year-Over-Year)</b>					
Order intake*, total %	-10.8%	-1.6%	-2.8%	-3.9%	15.9%
Order intake*, organic %	-4.1%	6.4%	4.1%	3.8%	15.7%
Order intake*, acquisitions %	1.3%	1.1%	0.1%	0.0%	0.0%
Revenue, total %	-4.6%	-6.9%	-4.8%	-0.8%	-0.2%
Revenue, organic %	3.3%	0.8%	1.1%	6.6%	-0.4%
Revenue, acquisitions %	0.9%	1.2%	0.7%	0.0%	0.0%
<b>FINANCIAL RATIOS</b>					
Gross margin %	41.7%	38.3%	38.3%	41.7%	42.1%
EBITDA margin* %	20.1%	16.6%	17.9%	21.4%	22.4%
EBITA margin* %	16.7%	13.2%	14.9%	18.0%	18.9%
Operating expenses % of revenue	27.1%	27.3%	25.6%	25.6%	25.2%
Depreciation and amortisation % of revenue	5.5%	5.6%	5.2%	5.3%	5.6%
Investments % of revenue	2.8%	5.4%	1.0%	1.7%	2.7%
Equity ratio* %	56.5%	53.6%	53.1%	52.7%	53.5%
Return on equity* %	7.6%	8.4%	9.6%	10.0%	9.3%
Return on capital employed* %	9.5%	10.0%	10.6%	11.0%	10.5%
Return on capital employed, excluding goodwill* %	23.4%	24.7%	26.1%	27.0%	25.6%
Net debt/EBITDA, ratio*	1.85	1.76	1.79	1.74	1.58
Interest coverage ratio*, times	7.8	5.2	5.8	7.7	6.8
<b>SHARE RATIOS (SEK)</b>					
Basic average shares outstanding, thousands	105,833	105,833	105,833	105,831	105,831
Diluted average shares outstanding, thousands	106,364	106,513	106,526	106,409	106,393
Dividend per share	-	-	-	3.00	-
Earnings per share, before dilution, SEK	1.39	0.98	1.25	1.74	1.74
Earnings per share, after dilution, SEK	1.38	0.97	1.24	1.73	1.73
Earnings per share adj*, before dilution, SEK	1.62	1.64	1.78	1.98	1.79
Earnings per share adj*, after dilution, SEK	1.62	1.63	1.77	1.97	1.78
Equity per share*	70.82	67.98	68.30	67.66	68.82
Cash flow per share*	-4.89	1.26	0.32	-1.46	1.14
<b>OTHER</b>					
Number of Employees - Full Time Equivalent	2,982	2,956	2,993	2,956	2,928

\*Alternative performance measure, see Definitions

## Historical quarterly data 2024 – 2026

Amounts in MSEK	2026		2025			2024				
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	
<b>Order Intake*</b>										
Facade Access	460	511	379	451	496	480	453	364	423	
Industrial	440	439	356	481	432	436	342	442	328	
Construction	369	300	361	327	490	468	350	454	484	
Height Safety & Productivity Solutions	315	358	305	316	382	336	312	352	336	
Wind	214	209	157	158	217	132	161	202	175	
Interdivision elimination	-10	-8	-10	-14	-12	-16	-26	-24	-18	
<b>Total</b>	<b>1,788</b>	<b>1,808</b>	<b>1,547</b>	<b>1,720</b>	<b>2,005</b>	<b>1,837</b>	<b>1,592</b>	<b>1,789</b>	<b>1,729</b>	
<b>Revenue</b>										
Facade Access	431	447	491	500	482	526	479	496	485	
Industrial	367	415	376	399	354	422	354	362	397	
Construction	346	380	333	407	413	401	427	426	371	
Height Safety & Productivity Solutions	336	312	310	321	349	317	335	354	354	
Wind	186	150	160	179	153	166	180	194	153	
Interdivision elimination	-13	-12	-11	-15	-18	-14	-34	-27	-24	
<b>Total</b>	<b>1,653</b>	<b>1,692</b>	<b>1,658</b>	<b>1,791</b>	<b>1,732</b>	<b>1,817</b>	<b>1,742</b>	<b>1,806</b>	<b>1,736</b>	
<b>EBITA*</b>										
Facade Access	52	68	64	56	46	82	55	50	46	
Industrial	83	106	92	105	90	108	81	82	106	
Construction	40	36	44	68	66	44	74	71	39	
Height Safety & Productivity Solutions	63	47	57	55	70	56	64	69	61	
Wind	38	28	30	38	28	29	35	39	30	
Items affecting comparability	0	-61	-41	0	28	-6	-2	-11	-4	
<b>Total</b>	<b>275</b>	<b>223</b>	<b>246</b>	<b>322</b>	<b>328</b>	<b>314</b>	<b>308</b>	<b>296</b>	<b>281</b>	
<b>EBIT</b>										
Facade Access	42	58	54	47	36	60	35	28	22	
Industrial	82	105	92	105	89	108	81	82	105	
Construction	34	30	38	62	60	38	68	64	32	
Height Safety & Productivity Solutions	46	29	39	37	51	36	44	49	42	
Wind	37	27	29	37	27	28	34	37	27	
Items affecting comparability*	0	-61	-41	0	28	-6	-2	-11	-4	
<b>Total</b>	<b>241</b>	<b>187</b>	<b>211</b>	<b>288</b>	<b>292</b>	<b>263</b>	<b>260</b>	<b>247</b>	<b>228</b>	

\*Alternative performance measure, see Definitions

# Alternative performance measures Bridge

## EBITA\*, EBITDA\* and EBITA adj\*

In MSEK	Q1 2026	Q1 2025
<b>EBIT</b>	<b>241</b>	<b>292</b>
Add back:		
Amortisation	34	36
<b>EBITA*</b>	<b>275</b>	<b>328</b>
Add back:		
Depreciation	57	61
<b>EBITDA*</b>	<b>333</b>	<b>389</b>
<b>EBITA*</b>	<b>275</b>	<b>328</b>
Add back:		
Items affecting comparability	-	-28
<b>EBITA adj*</b>	<b>275</b>	<b>300</b>

### Earnings per share adjusted\*

In MSEK	Q1 2026	Q1 2025
<b>Net profit</b>	<b>147</b>	<b>184</b>
Add back:		
Items affecting comparability	-	-28
Acquisition related amortisation	33	34
Tax effect	-8	-1
<b>Net profit adj.</b>	<b>172</b>	<b>189</b>
Basic average shares outstanding, thousands	105,833	105,831
Diluted average shares outstanding, thousands	106,364	106,393
<b>Earnings per share adj*, before dilution, SEK</b>	<b>1.62</b>	<b>1.79</b>
<b>Earnings per share adj*, after dilution, SEK</b>	<b>1.62</b>	<b>1.78</b>

### Net debt\* and Capital Employed\*

In MSEK	31 Mar 2026	31 Mar 2025	31 Dec 2025
Non-current interest bearing debts	2,763	3,241	3,236
Current interest bearing debts	10	0	0
Non-current lease liability	195	201	201
Current lease liability	130	111	129
Deduct:			
Long term interest bearing receivables	0	0	0
Short term interest bearing receivables	52	60	33
Cash and cash equivalents	646	1,114	1,159
<b>Net debt*</b>	<b>2,399</b>	<b>2,378</b>	<b>2,374</b>
Add:			
Equity	7,495	7,283	7,195
<b>Capital Employed*</b>	<b>9,894</b>	<b>9,660</b>	<b>9,569</b>

\*Alternative performance measure, see Definitions

# Parent company condensed income statement

Amounts in MSEK	Q1 2026	Q1 2025
Revenue	5	4
Operating expenses	-12	-14
<b>Operating profit/loss (EBIT)</b>	<b>-7</b>	<b>-11</b>
Financial Net	-6	9
<b>Profit/loss before tax (EBT)</b>	<b>-13</b>	<b>-2</b>
Income tax	2	0
<b>Result for the period</b>	<b>-11</b>	<b>-2</b>
<b>Total comprehensive income</b>	<b>-11</b>	<b>-2</b>

# Parent company condensed balance sheet

Amounts in MSEK	31 Mar 2026	31 Mar 2025	31 Dec 2025
<b>Non-current assets</b>			
Shares in Group companies	5,199	5,199	5,199
Non-current receivables from Group companies	-	3,255	3,245
Other non-current assets	27	37	33
<b>Total non-current assets</b>	<b>5,225</b>	<b>8,491</b>	<b>8,477</b>
<b>Current assets</b>			
Receivables from Group companies	323	195	10
Other current receivables	11	15	12
	<b>334</b>	<b>210</b>	<b>22</b>
Cash and bank balances	-	475	473
<b>Total current assets</b>	<b>334</b>	<b>684</b>	<b>495</b>
<b>TOTAL ASSETS</b>	<b>5,559</b>	<b>9,175</b>	<b>8,973</b>
<b>EQUITY AND LIABILITIES</b>			
Restricted Equity	202	202	202
Unrestricted Equity	5,252	5,565	5,263
	<b>5,454</b>	<b>5,767</b>	<b>5,465</b>
Untaxed reserves	57	104	57
<b>Long-term liabilities</b>			
Long-term borrowings	-	3,255	3,245
Other non-current liabilities	18	19	20
	<b>18</b>	<b>3,274</b>	<b>3,266</b>
<b>Current liabilities</b>			
Short-term borrowings	9	-	-
Liabilities to Group companies	-	-	155
Other current liabilities	21	30	30
	<b>30</b>	<b>30</b>	<b>185</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,559</b>	<b>9,175</b>	<b>8,973</b>

# Notes

## NOTE 1. ACCOUNTING POLICIES

This interim report was prepared in accordance with IAS 34, Interim Financial Reporting. The same accounting and valuation policies were applied as in the most recent annual report except for new and revised standards and interpretations effective from 1 January 2026. Non-IFRS measures are also presented in the report since they are considered to be important supplemental measures of the Alimak Group's performance. The definition of these can be found on page 23 of this report and a bridge from IFRS measures into non-IFRS measures is found on page 17 of this report.

Alimak Group AB is the Parent Company of Alimak Group. The Interim Report for the parent company has been prepared in accordance with the Annual Accounts Act and with the standard RFR 2 Accounting for Legal Entities, issued by the Swedish Corporate Reporting Board. The same accounting policies and calculation methods are applied in the interim financial statements as in the most recent Annual Report.

A detailed description of the Group's risks and uncertainties can be found in the Annual Report. There are no significant changes in risks since the Annual Report for 2025 was published on 17 March 2026.

All items are stated in MSEK without decimals and, therefore, rounding differences can occur.

**NOTE 2. REVENUE SPLIT**

Amounts in MSEK	Q1 2026	Q1 2025
<b>Regions</b>		
EMEA	808	844
APAC	372	301
Americas	473	587
<b>Total</b>	<b>1,653</b>	<b>1,733</b>
<b>Equipment</b>		
Facade Access	253	298
Industrial	166	136
Construction	202	268
Height Safety & Productivity Solutions	291	304
Wind	126	97
Interdivision elimination	-11	-14
<b>Total Equipment</b>	<b>1,027</b>	<b>1,090</b>
<b>Service</b>		
Facade Access	178	183
Industrial	202	218
Construction	143	144
Height Safety & Productivity Solutions	46	45
Wind	60	55
Interdivision elimination	-3	-4
<b>Total Service</b>	<b>626</b>	<b>643</b>
<b>Total</b>	<b>1,653</b>	<b>1,733</b>
<b>Over time</b>		
Facade Access	253	298
Industrial	8	2
Construction	67	69
Height Safety & Productivity Solutions	-	-
Wind	-	-
<b>Total over time</b>	<b>328</b>	<b>371</b>
<b>Point in time</b>		
Facade Access	178	183
Industrial	359	352
Construction	279	343
Height Safety & Productivity Solutions	336	349
Wind	186	153
Interdivision elimination	-13	-18
<b>Total point in time</b>	<b>1,326</b>	<b>1,362</b>
<b>Total</b>	<b>1,653</b>	<b>1,733</b>

**NOTE 3. SEGMENT REPORTING**

Amounts in MSEK	Q1 2026						Total, Group
	Facade Access	Industrial	Construction	HS&PS	Wind	Elimination and Other	
Revenue, External	429	367	345	327	185	-	1,653
Revenue, Inter-Division	2	-	0	10	1	-13	-
<b>Total revenue</b>	<b>431</b>	<b>367</b>	<b>346</b>	<b>336</b>	<b>186</b>	<b>-13</b>	<b>1,653</b>
<b>EBITA*</b>	<b>52</b>	<b>83</b>	<b>40</b>	<b>63</b>	<b>38</b>	<b>0</b>	<b>275</b>
EBITA* %	12.0%	22.5%	11.4%	18.9%	20.3%	-	16.7%
Amortisation	-9	-1	-6	-18	-1	0	-34
<b>Operating profit (EBIT)</b>	<b>42</b>	<b>82</b>	<b>34</b>	<b>46</b>	<b>37</b>	<b>0</b>	<b>241</b>
Financial Net	-	-	-	-	-	-39	-39
<b>Profit before Tax (EBT)</b>	<b>42</b>	<b>82</b>	<b>34</b>	<b>46</b>	<b>37</b>	<b>-39</b>	<b>202</b>
Trade receivables	366	323	240	265	173	0	1,367
Inventories & Contract Assets	405	205	425	353	110	-	1,498
Trade payables	-98	-61	-77	-60	-63	-7	-366
Other receivables/liabilities	-360	-131	-130	-74	-48	9	-734
<b>Working capital</b>	<b>312</b>	<b>335</b>	<b>459</b>	<b>484</b>	<b>173</b>	<b>2</b>	<b>1,765</b>
Investments	7	1	36	2	0	0	47

Amounts in MSEK	Q1 2025						Total, Group
	Facade Access	Industrial	Construction	HS&PS	Wind	Elimination and Other	
Revenue, External	477	354	412	337	152	-	1,732
Revenue, Inter-Division	5	0	1	12	0	-18	-
<b>Total revenue</b>	<b>482</b>	<b>354</b>	<b>413</b>	<b>349</b>	<b>153</b>	<b>-18</b>	<b>1,732</b>
<b>EBITA*</b>	<b>46</b>	<b>90</b>	<b>66</b>	<b>70</b>	<b>28</b>	<b>28</b>	<b>328</b>
EBITA* %	9.5%	25.3%	16.1%	20.0%	18.2%	-	18.9%
Amortisation	-10	0	-6	-19	-1	-	-36
<b>Operating profit (EBIT)</b>	<b>36</b>	<b>89</b>	<b>60</b>	<b>51</b>	<b>27</b>	<b>28</b>	<b>292</b>
Financial Net	-	-	-	-	-	-44	-44
<b>Profit before Tax (EBT)</b>	<b>36</b>	<b>89</b>	<b>60</b>	<b>51</b>	<b>27</b>	<b>-16</b>	<b>247</b>
Trade receivables	381	247	276	252	121	-	1,276
Inventories & Contract Assets	419	201	453	332	99	-	1,504
Trade payables	-125	-60	-107	-65	-41	0	-398
Other receivables/liabilities	-366	-99	-89	-101	-26	2	-679
<b>Working capital</b>	<b>309</b>	<b>288</b>	<b>533</b>	<b>418</b>	<b>152</b>	<b>2</b>	<b>1,702</b>
Investments	4	2	37	3	1	0	47

\*Alternative performance measure, see Definitions

**NOTE 4. FINANCIAL INSTRUMENTS**

Amounts in MSEK	Total carrying amount		
	31 Mar 2026	31 Mar 2025	31 Dec 2025
<b>FINANCIAL ASSETS</b>			
Derivative financial instruments	3	22	11
Other financial receivables	1,676	1,660	1,541
Cash and cash equivalents	646	1,114	1,159
<b>Total</b>	<b>2,325</b>	<b>2,796</b>	<b>2,711</b>
<b>FINANCIAL LIABILITIES</b>			
Derivative financial instruments	12	6	2
Interest bearing debts	2,772	3,241	3,236
Other financial liabilities	1,073	1,127	1,103
<b>Total</b>	<b>3,858</b>	<b>4,373</b>	<b>4,341</b>

The interest rates on interest-bearing liabilities are in line with market terms at 31 March, 2026, and the fair value at the end of the reporting period therefore in all material aspects corresponds to the carrying amount.

**FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE**

31 Mar 2026	Level 2	Level 3
<b>Financial assets</b>		
Currency derivatives	3	-
<b>Total</b>	<b>3</b>	<b>-</b>
<b>Financial liabilities</b>		
Currency derivatives	12	-
Other long-term liabilities	-	5
<b>Total</b>	<b>12</b>	<b>5</b>
31 Mar 2025	Level 2	Level 3
<b>Financial assets</b>		
Other financial receivables	-	11
Currency derivatives	22	-
<b>Total</b>	<b>22</b>	<b>11</b>
<b>Financial liabilities</b>		
Currency derivatives	6	-
<b>Total</b>	<b>6</b>	<b>-</b>

**Level 1** - quoted prices in active markets for identical financial instruments.

**Level 2** - inputs other than quoted prices included in level 1 that are observable for the financial instrument, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

**Level 3** – inputs for the financial instrument that are not based on observable market data (unobservable inputs).

Currency derivatives are valued at fair value by discounting the difference between the contracted forward rate and the rate that can be subscribed for on the balance sheet date for the remaining contract term.

The item Other financial receivables was related to investment in financial instruments and was calculated according to fair value.

The item Other long-term liabilities was related to the earnout for the Interlift acquisition.

There were no transfers between Level 2 and Level 3 fair value measurements during the period.

**NOTE 5. ACQUISITIONS**

No material acquisitions have been carried out during 2026.

**Updates to previous acquisitions****Century Elevators Inc.**

Alimak Group acquired one division of Century Elevators Inc. on 31 July 2025. During the first quarter of 2026 the final payment for the net working capital adjustment was made which resulted in Alimak paying the seller an additional MSEK 12 (MUSD 1.3).

**NOTE 6. ASSETS PLEDGED AND CONTINGENT LIABILITIES**

As of 31 March 2026, the maximum potential future payments Alimak Group could be required to make under issued financial guarantees totalled MSEK 676 (31 March 2025, MSEK 626) of which MSEK 675 (31 March 2025, MSEK 626) refers to indemnity bonds for commitments to customers. Assets pledged totalled MSEK 34 (31 March 2025, MSEK 38).

## DEFINITIONS

Alimak Group presents certain financial measures that are not defined in the interim report in accordance with IFRS. Alimak Group believes that these measures provide useful supplemental information to investors and the company's management when they allow evaluation of trends and the company's performance. As not all companies calculate the financial measures in the same way, these are not always comparable to measures used by other companies. These financial measures should not be seen as a substitute for measures defined under IFRS.

### Rolling 12-month (R12M)

Numbers for the last 12 months measured backwards from the reporting period.

### Average number of shares

Weighted average number of shares outstanding during the period.

### Earnings per share

Earnings after tax in relation to the average number of shares basic and diluted in accordance with IAS33.

### EBITA

Operating profit before amortisation of intangible assets.

### EBITA adj

Operating profit before amortisation of intangible assets. Items affecting comparability are added back.

### EBITA adj %

EBITA adj in relation to net revenue.

### EBITDA

Operating profit before depreciation and amortisation of property, plant and equipment and intangible assets.

### Equity ratio

Equity as a percentage of total assets.

### Equity per share

Equity in relation to the number of basic shares outstanding at the end of the period.

### Net debt

Interest bearing liabilities minus cash and cash equivalents.

### Interest coverage ratio

EBIT in relation to interest expenses.

### Items affecting comparability (IAC)

Items of a non-recurring character such as acquisition-related costs, restructuring costs and other items that have a major impact on the financial statements and are of significance to an understanding of the earnings trend. Adjusting for items affecting comparability between periods provides a better understanding of the company's underlying operating activities.

### Net profit adj

Net profit excluding items affecting comparability and acquisition related amortisation, net of tax.

### Earnings per share adj

Net profit excluding items affecting comparability and acquisition-related amortisation, net of tax, in relation to the average number of shares before dilution in accordance with IAS33.

### Net debt/EBITDA ratio

Net debt in relation to last twelve months EBITDA.

### Net debt/equity ratio

Net debt in relation to equity.

### Organic growth

Growth adjusted for acquisitions/divestments and currency effects.

### Operating margin (EBIT %)

Operating profit (EBIT), as a percentage of revenue during the period.

### Operating profit (EBIT)

Profit before financial items and tax.

### Order intake

All orders where contracts have been signed and confirmed during the relevant accounting period. Order intake generally cannot be used to accurately predict future revenues or operating performance. Orders can be cancelled, delayed or modified by the customer. Cancelled orders affect the reported order intake if cancellation takes place during the year in which the order was booked.

### Return on capital employed

Operating profit (EBIT), rolling 12-month amount, as a percentage of average capital employed. Capital employed is the sum of net debt plus equity plus shareholder loans. Average capital employed is calculated as the average of the balances at 1 April, 30 June, 30 September, 31 December and 31 March.

### Return on equity

Profit after tax for the period, rolling 12-month amount, as a percentage of the average equity excluding non controlling interest shares

Stockholm, 28 April 2026

Alimak Group AB (publ) corporate identity number 556714-1857

Ole Kristian Jødahl

Board Member

President and CEO

This interim report has not been reviewed by the company's auditors.

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## FINANCIAL CALENDAR

- The Annual General Meeting will be held on 6 May 2026
- The Interim Report for the second quarter of 2026 will be published on 17 July 2026
- The Interim Report for the third quarter of 2026 will be published on 23 October 2026

Alimak Group's financial calendar is available at <https://corporate.alimakgroup.com/en/investors/>

## TELEPHONE CONFERENCE/PRESENTATION

A conference for investors, analysts and financial media will be held at 10.00 CEST on 28 April. CEO Ole Kristian Jødahl and CFO Sylvain Grange will present and comment on the report. The presentation, held in English, can also be followed via webcast.

If you wish to participate via webcast, please use the link below. Via the webcast you will be able to ask written questions.

<https://events.inderes.com/alimak-group/q1-report-2026>

If you wish to participate via teleconference, please register on the link below. After registration you will be provided with phone numbers and a conference ID to access the conference. You can ask questions verbally via the teleconference.

<https://events.inderes.com/alimak-group/q1-report-2026/dial-in>

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## For further information, please contact:

Sylvain Grange, CFO

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*This information is information that Alimak Group AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 08.00 CEST on 28 April 2026.*

## About Alimak Group

Alimak Group is a global provider of sustainable vertical access and working at height solutions, listed on Nasdaq Stockholm. With presence in more than 120 countries, the Group develops, manufactures, sells and services vertical access and working at height solutions with focus on adding customer value through enhanced safety, higher productivity and improved cost efficiency. The Group has a large installed base of elevators, service lifts, temporary and permanent hoists and platforms and building maintenance units around the world. The solutions portfolio also comprises of height safety protective equipment, load measurement & control, lifting & handling, and a global after-sales business model, with recurring revenue from spare parts and services such as inspection, certification, maintenance, refurbishments, replacements and training. Founded in Sweden 1948, the Group has its headquarters in Stockholm, 26 production and assembly facilities in 15 countries and approximately 3,000 employees.

<https://corporate.alimakgroup.com/en/>