



THIRD QUARTER 2026

HAKI Safety AB (publ) | Malmö, 20 October, 2026



Growing with the newly acquired Combisafe

Third quarter 2026

- Net sales increased 8 percent to SEK 311 M (288). Organically, net sales decreased 4 percent. Acquisitions had a positive net impact on net sales of 11 percent, as did exchange rate effects of 1 percent.
- Adjusted EBITA amounted to SEK 14 M (24). As previously communicated, the newly acquired Combisafe will negatively impact the Group's earnings until the restructuring and integration measures take full effect.
- Operating profit amounted to SEK 37 M (30). Items affecting comparability had a positive net impact on profit of SEK 26 M (9).
- Costs for the restructuring and integration of Combisafe are estimated at about SEK 26 M, of which SEK 17 M impacted the third quarter. Operating profit was positively impacted by SEK 36 M as the value of the acquired assets exceeded the purchase price. Adjustments related to the revaluation of earnouts had a net positive effect on the result of SEK 10 M (9).
- Net result after tax was SEK 28 M (32).
- Cash flow from operating activities amounted to SEK 3 M (1).
- Earnings per share before and after dilution totalled SEK 0.94 (1.07).
- In July, the Group finalised the acquisition of Combisafe, a leading actor specialising in fall protection products with a broad presence across Europe and a strong brand reputation. An update on the restructuring and integration measures implemented, as well as their effects, was communicated in September.
- The Group communicated updated financial targets in July.

January–September 2026

- Net sales increased 10 percent to SEK 960 M (875). Organically, net sales increased 6 percent. Acquisitions and divestments had a positive net impact on net sales of 5 percent. Exchange rate effects had a negative net impact on net sales of 1 percent.
- Adjusted EBITA amounted to SEK 54 M (50).
- Operating profit amounted to SEK 66 M (50).
- Net result after tax was SEK 42 M (29).
- Cash flow from operating activities amounted to SEK 74 M (21).
- Earnings per share before and after dilution totalled SEK 1.41 (0.97).

Significant events after the end of the period

- Tomas Hilmarsson, the Group's current CFO, was appointed CEO and President, effective 1 November 2026. He succeeds Sverker Lindberg, who announced in May that he intends to leave his position.

FINANCIAL SUMMARY

	2026 Q3	2025 Q3	2026 Q1-Q3	2025 Q1-Q3
Net sales	311	288	960	875
Gross profit	118	107	356	314
Adjusted EBITA	14	24	54	50
Operating profit	37	30	66	50
Profit before tax	32	35	48	32
Net result	28	32	42	29
Net sales, growth %	8	14	10	15
Gross margin, %	37.9	37.2	37.1	35.9
Adjusted EBITA, %	4.5	8.3	5.6	5.7
Operating margin, %	11.9	10.4	6.9	5.7
Earnings per share, before and after dilution, SEK	0.94	1.07	1.41	0.97
Cash flow operating activities, SEK	3	1	74	21
Financial net debt, SEK M	375	377	375	377
Financial net debt / Adjusted EBITDA excl. IFRS 16, times	2.8	2.7	2.8	2.7
Equity/assets ratio, %	49	45	49	45

GROWING WITH THE NEWLY ACQUIRED COMBISAFE

HAKI Safety reports continued growth in the quarter, driven by this year's two acquisitions. Gross margin increased year-on-year, showing that our efficiency work and acquisitions are contributing positively to the Group's development. At the same time, we are not satisfied with profitability development. This is a priority for us, and each business area is implementing its own improvement measures.

During the quarter, the newly acquired Combisafe negatively impacted the Group's result. As we have previously communicated, Combisafe will negatively impact the Group until the restructuring and integration measures take full effect. Planned but postponed orders, together with continued challenges in the UK, also impacted the Group negatively during the quarter.

Combisafe has been unprofitable for the past few years, and it was part of the acquisition plan to quickly realise the synergies once we took control of the operation in July. We have therefore implemented a series of measures with the ambition to achieve a profit margin above the Group's financial target.

Since 1 September, Combisafe and our fall protection operation in the UK have operated as a single organisation. The merger has halved the total workforce, while maintaining or improving customer focus. Furthermore, during the autumn, the merged organisations are restructuring their warehousing operations, closing four depots and yards and consolidating them into three existing depots. We also see room for future purchasing synergies.

Costs for the restructuring and integration of Combisafe are estimated at about SEK 26 M, of which SEK 17 M impacted the third quarter. At the same time, operating profit was positively impacted by SEK 36 M as the value of the acquired assets exceeded the purchase price. We are very pleased with this acquisition. By quarter-end, several key indicators also pointed in the right direction. We will take good care of this fine operation, which fits well with our strategy of creating safe conditions for everyone working in challenging environments.

The Work Zone Safety business area saw a year-on-year sales increase, driven by acquisitions, but a decline in margin. The fall protection product category was affected by both the initial negative effects of the Combisafe acquisition and continued delays in construction starts in the UK. Demand from the aviation and rail market segments in Europe was overall good but was negatively impacted when a planned order was suspended.

Sales in the Scaffolding Systems business area were on par year-on-year, but profits were lower. Here, too, a couple of larger postponed orders impacted earnings. At the same time, we continue to see positive effects from our coope-

ration with the Swedish Export Credit Corporation (SEK), which allows us to offer selected customers an external financing solution for product purchases, giving them greater flexibility while positively impacting the Group's cash flow and net debt.

The Digital Solutions business area increased sales in the quarter and reported a margin in line with the previous year. Demand was sound in Norway, and Sweden, which has faced certain challenges with a soft market during the year, reported a strong finish to the quarter.

The market remains challenging and partly soft. We also expect the restructuring of Combisafe and our fall protection operation in the UK to continue to negatively impact the fourth quarter before we can consider the integration complete. Overall, however, we view the future positively. Underlying macroeconomic trends support our growth ambitions, and combined with our efficiency work and synergies from acquisitions, we can create good prerequisites for profitable growth when the market improves.

This is my last interim report as President and CEO of HAKI Safety. On 1 November, I warmly hand over to Tomas Hilmarsson, the Group's current CFO.

I have had the privilege of being part of HAKI Safety – formerly Midway Holding – for 10 years. The company today is vastly different from what it was a decade ago: it has evolved from a loss-making conglomerate when I joined into the well-positioned international industrial Group it is today. My initial task was to discontinue or divest around ten disparate holdings to strengthen the company's balance sheet. At the same time, we began focusing the Group, acquiring companies that specialise in safety for temporary workplaces. We expanded our offering from purely system scaffolding to include broader work zone safety and digital solutions. With eight acquisitions in recent years, the Group now has a presence across more geographies and market segments than the original system scaffolding operation, improving the Group's risk diversification. The Group's strategy is both solid and proven.

I am proud of HAKI Safety and thank the shareholders and the Board of Directors for the trust they have placed in me over the years. Above all, I want to thank all the colleagues I have worked with. Best of luck on the continued development journey!

Malmö, 20 October, 2026
Sverker Lindberg, President and CEO



REPORT COMMENTS

GROUP THIRD QUARTER 2026

Group net sales amounted to SEK 311 M (288), an increase of 8 percent compared with the year-earlier quarter. Organically, net sales decreased 4 percent. Acquisitions had a positive net impact on net sales of 11 percent, as did exchange rate effects of 1 percent.

Gross margin was 37.9 percent (37.2). Adjusted EBITA amounted to SEK 14 M (24), with Combisafe having a negative impact of SEK 2 M. As previously communicated, the newly acquired Combisafe will negatively impact the Group's earnings until the restructuring and integration measures take full effect. The adjusted EBITA margin was 4.2 percent (8.3), negatively impacted by the business area Work Zone Safety and the low sales volumes of fall protection products for new construction and property renovation in the UK, the initial negative effects of the Combisafe acquisition and effects from postponed orders.

Operating profit totalled SEK 37 M (30), corresponding to an operating margin of 11.9 percent (10.4). Items affecting comparability impacted profit by SEK 26 M (9). Restructuring and integration costs were SEK 18 M (0), of which SEK 17 M was attributable to Combisafe. Adjustments related to the revaluation of earnouts had a net positive effect on the result of SEK 10 M (9). Depreciations and write-downs of acquisitions-related assets were SEK 3 M (3).

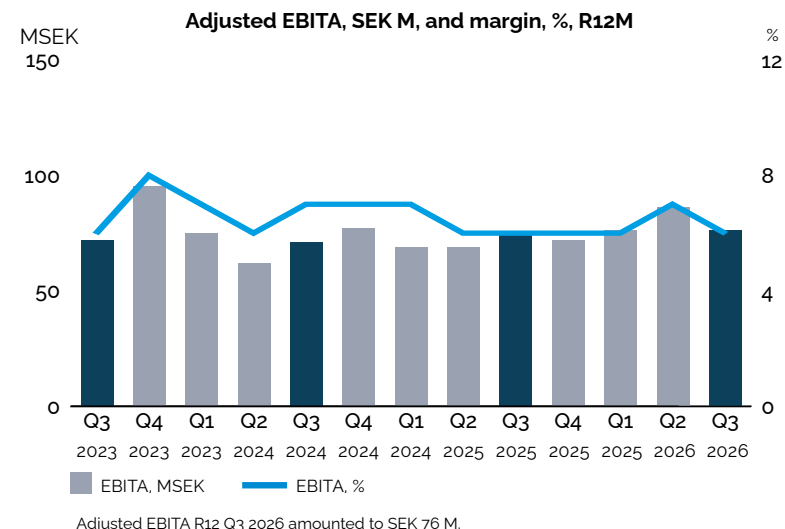
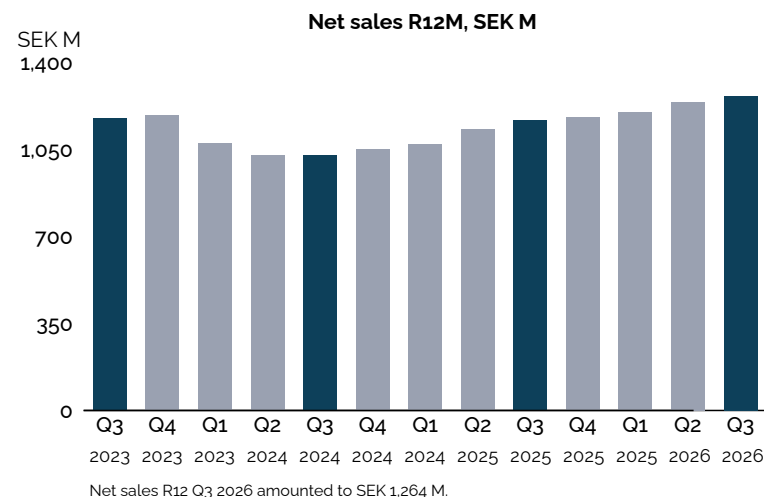
Costs for the restructuring and integration of Combisafe are estimated at about SEK 26 M, of which SEK 17 M impacted the third quarter. Operating profit was positively impacted by SEK 36 M as the value of the acquired assets exceeded the purchase price. The net effect on the operating profit in the quarter was SEK 19 M.

Net financial income amounted to SEK -5 M (5). The net financial income for the period includes a net interest income of SEK -4 M (-6) and exchange rate effects of SEK -1 M (11).

Net result after tax totalled SEK 28 M (32). Earnings per share before and after dilution was SEK 0.94 per share (1.07).

Cash flow from operating activities amounted to SEK 3 M (1). Net investments in strategic rental equipment were SEK -27 M (-14). Cash flow from investment activities amounted to SEK -18 M (-41). Cash flow from financing activities was SEK 5 M (37).

Group financial net debt was SEK 375 M compared to SEK 390 M at the beginning of the year.



JANUARY–SEPTEMBER 2026

Net sales for the nine months of 2026 amounted to SEK 960 M (875), an increase of 10 percent year-on-year. Organically, net sales increased 6 percent. Acquisitions and divestments had a positive net impact on net sales of 5 percent. Exchange rate effects had a negative net impact on net sales of 1 percent.

Gross margin was 37.1 percent (35.9), positively impacted by the 2025 cost-saving and efficiency programme.

Adjusted EBITA amounted to SEK 54 M (50), corresponding to an EBITA margin of 5.6 percent (5.7).

Operating profit amounted to SEK 66 M (50). Items affecting comparability impacted profit by SEK 20 M (9). Depreciations and write-downs of acquisitions-related assets were SEK 8 M (9).

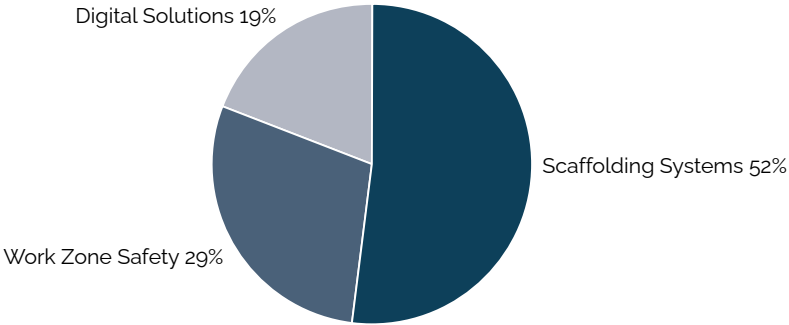
Net result after tax was SEK 42 M (29). Earnings per share before and after dilution totalled SEK 1.41 (0.97).

Net financial income amounted to SEK -18 M (-18).

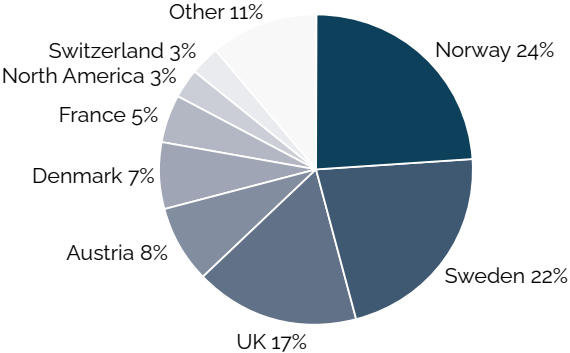
Cash flow from operating activities amounted to SEK 74 M (21). Cash flow from investment activities amounted to SEK -58 M (-29). Cash flow from financing activities was SEK -43 M (37).

Group financial net debt was SEK 375 M compared to SEK 390 M at the beginning of the year.

Net sales per business area, R12M



Net sales by country, R12M



Business area

WORK ZONE SAFETY

Work Zone Safety products and solutions are designed to protect those working at height or moving in temporary or non-stationary workplaces. The products include catchfans, barrier systems, and access platforms that enable, for example, safe and efficient maintenance of aircraft and trains, as well as the construction and maintenance of commercial real estate and various infrastructure types, such as bridges and tunnels. The business area includes the brands HAKI, Combisafe, Semmco and Newbow Aerospace.

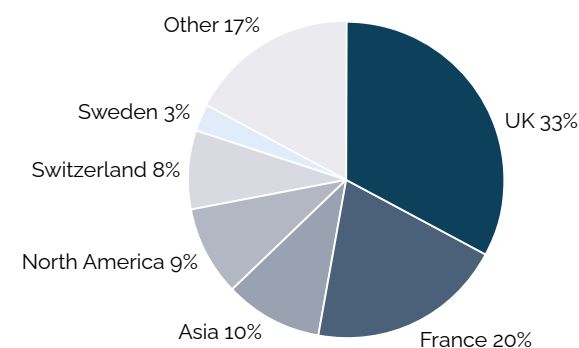
Demand for work zone safety products in the third quarter increased 24 percent year-on-year, driven by acquisitions. The fall protection product category continued to be negatively impacted by delayed construction starts due to changes in fire prevention regulations for high-rise buildings and healthcare facilities in the UK. Demand from the aviation and rail market segments was overall good.

Adjusted EBITA and the adjusted EBITA margin decreased compared with the year-earlier period, mainly due to lower sales of fall protection products, the impact of a planned but suspended order, and the acquisition of Combisafe, which negatively affected the result by SEK 2 M.

The acquisition of Combisafe was finalised in early July. Efforts to realise sales and product synergies were part of the acquisition plan and began immediately after closing. The ambition is to rapidly integrate the operation into the Group and achieve a profit margin above the Group's financial target. Since 1 September, Combisafe and the Group's fall protection operation in the UK have operated as a single organisation, halving the total workforce. Furthermore, during the autumn, their warehousing operations are restructuring, closing four depots and yards and consolidating them into three existing depots. Also, future purchasing synergies have been identified. The restructuring of Combisafe and the fall protection operation in the UK will also impact the fourth quarter before the integration is completed. See also page 8.



Net sales by country, R12M

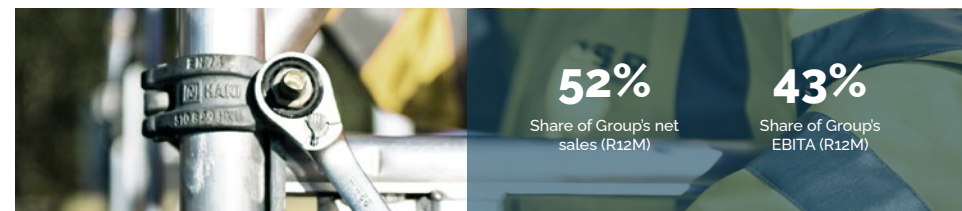


	Q3			Q1-Q3		
	2026	2025	Change	2026	2025	Change
Net sales, SEK M	113	91	22	294	266	28
Adjusted EBITA, SEK M	5	10	-5	19	36	-17
Adjusted EBITA margin, %	4.4	11.0	-6.6	6.5	13.5	-7

Business area

SCAFFOLDING SYSTEMS

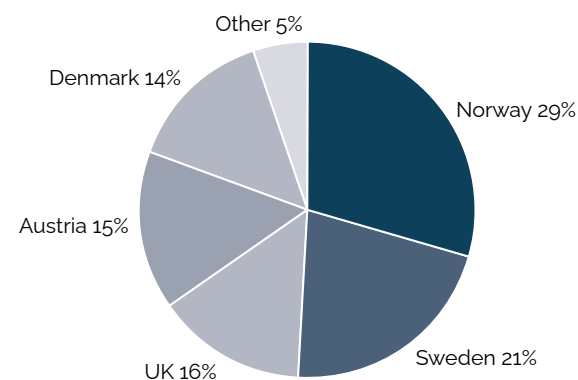
Products and solutions for scaffolding systems include system and frame scaffolding, weather protection, stair solutions, bridge systems, etc., designed to protect those working at height at temporary workplaces. The systems consist of a patented spring lock that is faster to assemble than traditional tube-and-fitting scaffolding. Sales are primarily to projects in energy, infrastructure, industry, construction and civil engineering. The business area includes the brands HAKI and EKRO.



Demand for system scaffolds in the third quarter was on par year-on-year. As in previous quarters, demand remained healthy for products for energy projects in Norway. Demand for new construction and property renovation products in the UK remained soft but improved in Sweden. In Denmark, demand for property renovation products increased and was seasonally high for festival-related products. No major buyouts of rental equipment occurred during the quarter. The external financing solution, in collaboration with the Swedish Export Credit Corporation (SEK), continued to positively impact the business area.

Adjusted EBITA and the adjusted EBITA margin decreased compared with the year-earlier period, attributable to higher sales and development costs, due to lower sales. This, in turn, was due to the fact that a couple of larger orders had been postponed.

Net sales by country, R12M

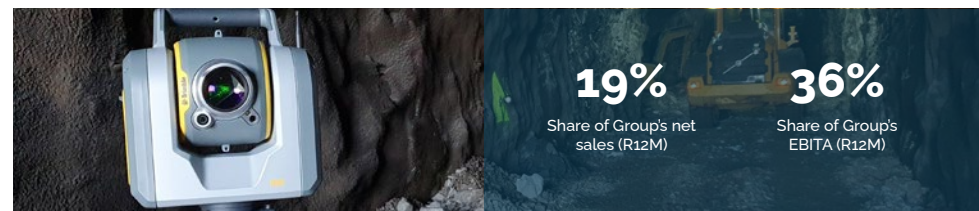


	Q3			Q1-Q3		
	2026	2025	Change	2026	2025	Change
Net sales, SEK M	152	158	-6	503	451	52
Adjusted EBITA, SEK M	9	14	-5	31	10	21
Adjusted EBITA margin, %	5.9	8.9	-3.0	6.2	2.2	4.0

Business area

DIGITAL SOLUTIONS

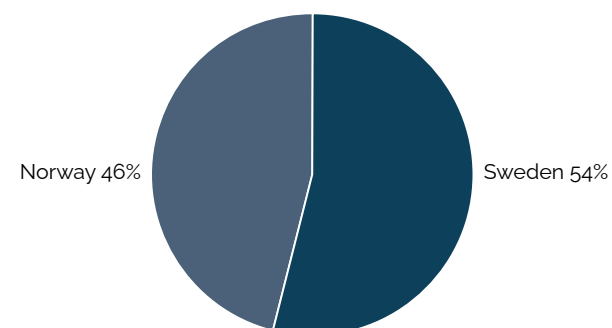
Digital solutions comprise HAKI Safety's offering within geodesy. The business area offers the purchase and rental of Trimble's precision instruments for surveying and mapping. The offering also includes service agreements for maintenance and training assignments. Sales are primarily to projects within infrastructure, industry, and construction and civil engineering. The business area includes the operations of Norgeodesi and Trimtec.



Demand for cadastral surveying and mapping during the third quarter increased 6 percent year-on-year. Demand was sound in Norway, and Sweden, which has faced certain challenges with a soft market during the year, reported a strong finish to the quarter. Demand for infrastructure products remained strong during the quarter, but was lower for construction and civil engineering projects. The combined offering of Trimble's premium products, software, and subscriptions supports sales, as do the continuous launches of new products.

Adjusted EBITA and the adjusted EBITA margin were on par with the year-earlier period.

Net sales by country, R12M



	Q3			Q1-Q3		
	2026	2025	Change	2026	2025	Change
Net sales, SEK M	50	47	3	170	141	29
Adjusted EBITA, SEK M	7	7	0	23	19	4
Adjusted EBITA margin, %	14	14.9	0.9	13.5	13.5	0

Significant events during the quarter

HAKI Safety finalised the acquisition of operations in Combisafe, a leading actor specialising in fall protection products for temporary workplaces. The acquisition strengthened HAKI Safety's product range in work zone safety, its geographical presence in Europe, and added a brand with a strong reputation.

Combisafe's product portfolio includes barrier systems and catchfans used to protect both workers and the public during new construction and renovations of skyscrapers, public buildings and infrastructure, among other things. The operation has been unprofitable for the past few years. Combisafe has turnover of approximately SEK 80 M, employs staff across 6 countries, and sells in about 20 countries. It was previously owned by PIP Global Safety.

In September, HAKI Safety provided an update on a series of implemented restructuring and integration measures to improve Combisafe's profitability. Efforts to realise sales and product synergies were part of the acquisition plan and began immediately after closing. The ambition is to rapidly integrate the operation into the Group and achieve a profit margin above the Group financial target. The estimated costs associated with these restructuring and integration measures are approximately SEK 26 M, of which SEK 17 M impacted the third quarter. Furthermore, Combisafe will initially negatively impact the Group's earnings until the measures take full effect. At the same time, in the third quarter, operating profit was positively impacted by SEK 36 M as the value of the acquired assets exceeded the purchase price.

The transaction was carried out as an asset deal of selected assets, such as the brand, product portfolio, patent and design rights, customer relationships and certain operating assets. The purchase price amounted to USD 2 M for the net assets. Operations and personnel were thus transferred to HAKI Safety. The sellers contributed approximately USD 2 M to cover change-related costs such as restructuring, integration and initial losses.

HAKI Safety reviewed and updated its financial targets during the quarter. The updated targets reflect the Group's ambition to focus on profitable growth. The absolute turnover target was replaced by a growth target, and a new profitability target was introduced. Refer to the Financial targets and dividend policy section.

Significant events after the close of the period

HAKI Safety's Board of Directors has appointed Tomas Hilmarsson, the Group's current CFO, as the new CEO and President, effective 1 November 2026. He succeeds Sverker Lindberg, who announced in May that he intends to leave his position.

Tomas Hilmarsson has served as CFO of HAKI Safety since 2022, where he has also overseen IT, HR, M&A and legal matters. He has contributed significantly to realising the Group's strategic shift from a conglomerate to today's international industrial Group, focusing on products and solutions that create safe working conditions for everyone working in challenging environments. Before HAKI Safety, he served as an authorised public accountant, advisor, and

risk management consultant to several large international companies, and held various other senior positions at PwC for 17 years. Tomas holds a Master's degree in Business Administration from the School of Business, Economics and Law at the University of Gothenburg and Lund University.

Material risks and uncertainty factors

An important element of HAKI Safety's strategic planning is identifying business-critical risks that could have a negative impact on the Group. Group-wide long-term risks are managed through a risk management process, where material risks are identified and categorised into four key areas: strategic risks, operational risks, compliance risks, and financial risks. For information about these risks and the risk management process, refer to the 2025 Annual Report available at www.hakisafety.com.

Short-term risks include, among other things, wars and conflicts that can give rise to global geopolitical effects, as well as general macroeconomic factors that can affect growth, interest rates, inflation, and currencies. HAKI Safety is affected by the current geopolitical unpredictability, which makes the market as a whole soft. The conflict in the Middle East has no direct impact on the Group but may lead to higher prices and longer delivery times for input goods, in addition to the general instability. Likewise, the Group's direct exposure is limited in terms of the uncertainty surrounding tariff levels between the US and Europe. In the US, HAKI Safety has only a small production facility with a domestic supply chain. The indirect consequences of the ongoing uncertainties are difficult to predict, but they could lead to inflation, which in turn could affect HAKI Safety's ability to achieve its financial goals. The Group continuously monitors global events to mitigate any negative effects through various action programmes, including cost savings, price adjustments, or production adjustments.

Financial targets and dividend policy

Growth target: Growth over a business cycle >10 percent

Annual sales growth over a business cycle should exceed 10 percent, driven primarily by organic growth and by bolt-on acquisitions.

Profitability target: Operating profitability of 10 percent in the short to medium term, >12 percent in the medium to long term

Operating profitability, measured as the adjusted EBITA margin, should be 10 percent in the short- to medium-term and exceed 12 percent in the medium- to long-term. Adjusted EBITA margin is considered to provide a fair picture of the underlying business's profitability, as it excludes amortisation and write-downs of acquisition-related intangible assets, as well as non-recurring items.

Debt/equity ratio target: Financial net debt in relation to adjusted EBITDA <2.5, which may be temporarily exceeded

Financial net debt in relation to adjusted EBITDA should be less than 2.5, but may be temporarily exceeded due to acquisitions, for example. The financial net debt refers to interest-bearing liabilities with deductions for cash and adjusted EBITDA as operating profit excluding depreciation, amortisation and write-downs and non-recurring items. The measures are measured excluding the effects of IFRS 16.

Dividend policy: The dividend is to amount to 25-50 percent of the year's net profit. Proposals for dividends will consider the shareholders' expectation of a reasonable dividend yield and the business's need for financing.

Sustainability targets

Since 2025, the Group has four sustainability goals in the areas of environment, social responsibility, and governance. The targets are followed up on annually and reported in the Group's annual reports. Read more about the Group's sustainability goals on www.hakisafety.com. Concerning the Group's target within health & safety, HAKI Safety has made a commitment to zero Total Recordable Injury Frequency (TRIF). HAKI Safety shall provide employees with appropriate training and instructions for safe work practices. All employees must, at the same time, follow safety instructions and engage in safety improvement activities, where reporting on incidents and risks is an important part. Calculated on a rolling twelve-month basis, TRIF was 9.3 (7.7) at the end of the third quarter.

Accounting principles

The Group's interim report has been prepared in accordance with IAS 34 Interim Financial Reporting, the Swedish Annual Accounts Act and RFR 2. HAKI Safety continues to apply the same accounting principles and valuation methods that are described in the most recent annual report. Amendments to IFRS standards that became effective in 2026 have not had a material impact on the result and financial position of HAKI Safety. This report is presented in SEK million, why rounding differences can occur at certain rows and amounts.

Operating segments

HAKI Safety has a decentralised group structure with three operating segments, called business areas. HAKI Safety offers a wide range of products and solutions within work zone safety, scaffolding systems and digital and technical solutions that help customers achieve safety and efficiency in their various environments.

At the beginning of the year, the Scaffolding Systems business area took over responsibility for the operations in Austria and Central and Eastern Europe from the Work Zone Safety business area. The new business area structure was reflected in the quarterly report as of the

first quarter of 2026. Historical figures have been updated and are available at www.hakisafety.com/investors/restated-figures-2026.

- Work Zone Safety: fall protection, catchfans, barrier systems, as well as access platforms and Ground Support Equipment (GSE)
- Scaffolding Systems: module and frame scaffolding, weather protection, stair solutions, bridge systems, etc.
- Digital Solutions: surveying instruments and equipment for land surveying, and construction laser level tools
- Other: discontinued operation and common costs

Information on financial instruments

HAKI Safety has no financial assets valued as fair value through the income statement. All financial assets are valued at amortised cost. Acquisition-related earnouts are accounted for as a financial liability in the balance sheet, which is valued at fair value in accordance with level 3, in accordance with IFRS 13. Earnouts have been calculated based on discounting future cash flow. Evaluation of future cash flow for earnouts is based on gross profit in acquired operations. The fair value of earnouts will be changed if assumptions in gross profit in acquired businesses are changed. A complete description of accounting principles is presented in the 2025 Annual Report.

Auditor's review

This report has been subject to review by the company's auditor.

Forward-looking information

This report contains forward-looking information based on the current expectations of company management. Although management deems that the expectations presented by such forward-looking information are reasonable, no guarantee can be given that these expectations will prove correct. Accordingly, the actual future outcome could vary considerably compared with what is stated in the forward-looking information due to such factors as changed conditions regarding finances, market and competition, changes in legal and regulatory requirements and other political measures, and fluctuations in exchange rates.

Malmö, Sweden, 20 October, 2026

On behalf of the Board of Directors

Sverker Lindberg
President and CEO

THE AUDITOR'S REVIEW REPORT

This is a translation of the Swedish language original.

Introduction

We have reviewed the interim report for HAKI Safety AB (publ), corporate identity number 556323-2536, for the period January 1 to September 30, 2026. The Board of Directors and the President are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope or review

We conducted our review in accordance with the International Standard on Review Engagements ISRE 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other Review procedures. A review has a different focus and is substantially less in scope than an audit conducted in accordance with ISA and other generally accepted auditing practices. The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Therefore, the conclusion expressed based on a review does not give the same level of assurance as a conclusion expressed based on an audit.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not, in all material respects, prepared for the Group in accordance with IAS 34 and the Annual Accounts Act, and for the Parent Company in accordance with the Annual Accounts Act.

Malmö, October 20, 2026

Deloitte AB

Mattias Lönnquist

Authorised Public Accountant

CONSOLIDATED INCOME STATEMENT, SEK M	2026/Q3	2025/Q3	2026/Q1-Q3	2025/Q1-Q3	2025/Q1-Q4	Rullande 12
Net sales	311	288	960	875	1,179	1,264
Cost of goods sold	-193	-181	-604	-561	-751	-794
Gross profit	118	107	356	314	428	470
Selling expenses	-79	-59	-214	-183	-248	-279
Administrative expenses	-42	-21	-98	-71	-96	-123
Research and development costs	-8	-7	-24	-20	-27	-31
Other operating income and expenses	48	10	46	10	12	48
Operating profit/loss	37	30	66	50	69	85
Net financial income	-5	5	-18	-18	-24	-24
Profit/loss before tax	32	35	48	32	45	61
Income tax	-4	-3	-6	-3	-11	-14
Profit/loss for the year	28	32	42	29	34	47
STATEMENT OF COMPREHENSIVE INCOME, SEK M						
Translation differences	23	-26	50	-56	-65	41
Items that will be subsequently reversed in the income statement	23	-26	50	-56	-65	41
Revaluation of net pension liabilities	0	-1	-1	-2	-1	0
Items that will not be reversed in the income statement	0	-1	-1	-2	-1	0
Other comprehensive income for the period, net after tax	23	-27	49	-58	-66	41
Total comprehensive income for the period	51	5	91	-29	-32	88
<i>Other comprehensive income attributable to:</i>						
Parent company shareholders	28	32	42	29	34	47
Non-controlling interests	0	0	0	0	0	0
Total comprehensive income attributable to:						
Parent company shareholders	51	5	91	-29	-32	88
Non-controlling interests	0	0	0	0	0	0
<i>Attributable to Parent company shareholders, SEK</i>						
Earnings per share, before and after dilution	0.94	1.07	1.41	0.97	1.22	1.66
Average number of shares during the period (million)	29.8	28.6	29.8	27.7	28.0	29.8
Number of shares at the end of the period (million)	29.8	29.8	29.8	29.8	29.8	29.8

CONSOLIDATED BALANCE SHEET, SEK M	2026-09-30	2025-09-30	2025-12-31
Goodwill	495	451	445
Other intangible assets	106	85	80
Fixed assets	370	371	356
Other fixed assets	5	7	6
Inventories	304	305	297
Accounts receivables	236	202	189
Other receivables	23	35	39
Cash and bank	0	57	17
Total assets	1,539	1,513	1,429
Equity	760	688	684
Provisions	54	55	40
Financial liabilities regarding additional purchase price (earnouts)	40	79	76
Interest-Bearing liabilities	365	424	353
Lease liabilities	50	69	65
Accounts payable	130	96	93
Other liabilities	140	102	118
Total equity and liabilities	1,539	1,513	1,429

CONSOLIDATED CASH FLOW, SEK M	2026/Q3	2025/Q3	2026/Q1-Q3	2025/Q1-Q3	2025/Q1-Q4
Profit/loss from operating activities					
Profit/loss before tax	32	35	48	32	45
Adjustments for items not included in cash flow	8	-9	67	45	41
Taxes paid	0	-1	-11	-4	-9
Cash flow from operating activities before changes in working capital	40	25	104	73	77
Change in working capital					
Change in inventories	-43	-18	-23	-31	-27
Change in current receivables	17	-4	-17	-21	-18
Change in current liabilities	-11	-2	10	0	19
Cash flow from operating activities	3	1	74	21	51
Investments activities					
Investments in intangible fixed assets	-2	-1	-5	-5	-6
Investments in property, plant and equipment	-4	-2	-6	-3	-3
Property, plant and equipment sold	0	0	0	0	1
Acquired and divested subsidiaries	-12	-35	-47	-21	-25
Change in other financial fixed assets	0	-3	0	0	1
Cash flow from investment activities	-18	-41	-58	-29	-32
Financing activities					
New share issue	0	47	0	47	46
Amortisation of loans	-26	-39	-77	-64	-129
Borrowings	30	20	80	84	85
Change in other financial liabilities	1	9	-31	-16	-16
Dividend	0	0	-15	-14	-14
Cash flow from financing activities	5	37	-43	37	-28
Cash flow for the year	-10	-3	-27	29	-9
Cash and cash equivalents at start of year including translation difference	10	60	27	28	26
Cash and cash equivalents at the end of the period	0	57	0	57	17

Net investments in assets related to strategic rental equipment are presented as part of cash flow from operating activities and as part of inventory changes. In the third quarter of 2026, net investments amounted to SEK 27 M (14) and accumulated SEK 31 M (51).

Gross investments in machines, equipment and buildings amounted to SEK 91 M (97). Depreciation according to plan amounted to SEK 52 M (58).

CHANGE OF EQUITY, SEK M	2026-09-30	2025-09-30	2025-12-31
Opening balance	684	684	684
Total comprehensive income for the period	91	-29	-32
New share issue	0	46	46
Dividend	-15	-14	-14
Closing balance equity attributable to the shareholders of the parent company	760	688	684

GROUP KEY FIGURES, SEK M

Net debt	2026-09-30	2025-09-30	2025-12-31
Interest-bearing liabilities to credit institutions	365	424	353
Interest-bearing provision for pensions	10	10	10
Cash and cash equivalents	0	-57	-17
Financial net debt	375	377	346
Liabilities regarding additional purchase price (earnouts)	40	79	76
Lease liabilities under IFRS 16	50	69	65
Total net debt including IFRS 16	465	525	487

Find definitions on page 21.

HAKI Safety has a credit facility agreement for an amount of SEK 600 M, including an option to extend the facility with an additional SEK 100 M. By the end of this quarter, granted but unutilised credit facilities were SEK 146 M (186). The credit agreement is subject to customary financial covenants measured on a quarterly basis. The Group fulfilled these covenants on 30 September 2026.

KEY FIGURES	2026/Q3	2025/Q3	2026/Q1-Q3	2025/Q1-Q3	2025/Q1-Q4
Sales measures					
Net sales growth, %	8	14	10	15	12
Organic growth, %	-4	2	6	1	0
Percentage of revenue outside of Sweden, %	82	83	79	82	81
Profitability measures					
Gross margin, %	37.9	37.2	37.1	35.9	36.3
Operating margin, %	11.9	10.4	6.9	5.7	5.9
Adjusted EBITA margin, %	4.5	8.3	5.6	5.7	6.1
Adjusted EBITDA margin, %	11.6	16.7	12.3	14.1	14.2
Adjusted EBITA margin R12, %			6.0	6.4	6.1
Adjusted EBITDA margin R12, %			13.0	14.7	14.2
Return measures and measures on capital structure					
Interest coverage ratio ¹ , times			4.8	3.2	3.4
Net debt/equity ratio, times			0.5	0.5	0.5
Return on Capital Employed ¹ , %			6.6	6.5	6.3
Return on Equity, after tax ¹ , %			6.5	5.9	4.8
Return on Total Assets, before tax ¹ , %			5.0	4.8	4.5
Financial net debt / adjusted EBITDA excl IFRS 16 R12			2.8	2.7	2.6
Total Net debt / adjusted EBITDA incl IFRS 16 R12			2.9	3.1	2.9
Equity per share, SEK			25.49	24.08	22.94
Group Equity/assets ratio			49	45	48
Parent company Equity/assets ratio			37	37	38
Other					
Number of employees at the end of the period			390	362	356

¹ Interest coverage ratio and return measures are calculated using rolling 12 average values.
Find definitions on page 21.

ITEMS AFFECTING COMPARABILITY, SEK M	2026/Q3	2025/Q3	2026/Q1-Q3	2025/Q1-Q3
Revaluation of additional purchase price liabilities (earn-outs)	10	9	9	9
Write-down of acquisition related assets	0	0	0	0
Acquisition and divestment related revenue/costs (net)	34	0	29	1
Restructuring and integration costs	-18	0	-18	-1
Total	26	9	20	9

ADJUSTED EBITA, SEK M	2026/Q3	2025/Q3	2026/Q1-Q3	2025/Q1-Q3
Operating profit	37	30	66	50
Amortisation acquisition-related intangible assets	3	3	8	9
EBITA	40	33	74	59
Reversal of items affecting comparability	-26	-9	-20	-9
Adjusted EBITA	14	24	54	50

ADJUSTED EBITDA, SEK M	2026/Q3	2025/Q3	2026/Q1-Q3	2025/Q1-Q3
Operating profit	37	30	66	50
Depreciation according to plan	18	19	52	58
EBITDA excluding IFRS 16	55	49	118	108
Adjusted EBITDA excluding IFRS 16¹	29	40	98	99
Depreciation of right-of-use assets IFRS16	7	8	20	24
EBITDA including IFRS 16	62	57	138	132
Adjusted EBITDA including IFRS 16	36	48	118	123

¹ Excluding items affecting comparability.

SPLIT OF NET SALES, SEK M

Net sales per business area	2026				2025			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q1-Q4
Work Zone Safety	113	96	85	77	91	88	87	343
Scaffolding Systems	152	208	143	154	158	170	123	605
Digital Solutions	50	63	59	75	47	59	35	216
Other	0	0	0	0	0	9	20	29
Elimination of internal sales	-4	-4	-1	-2	-8	-2	-2	-14
Total	311	363	286	304	288	324	263	1179

Landqvist Mekaniska Verkstad was included in business area Other and corresponds to SEK 0 M (0) in quarter and SEK 0 M (29) full year.

Net sales over time and direct sales	2026				2025			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q1-Q4
Sale of goods	239	284	226	227	205	243	200	875
Sale of used material	20	39	20	28	27	27	16	98
Revenue from rentals	41	31	30	35	42	41	33	151
Other sales	11	9	10	14	14	13	14	55
Total	311	363	286	304	288	324	263	1179

Revenue over time amounted to SEK 58 M (50) and includes revenue from rental and service agreements. Revenue over time linked to service agreements is recognised as sale of goods and corresponds to SEK 17 M (8).

SPLIT OF NET SALES, SEK M

Geographical split	2026				2025			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q1-Q4
Sweden	55	99	53	71	48	72	38	229
Denmark	22	26	22	24	28	20	18	90
Norway	65	80	77	83	58	84	64	289
UK	64	56	52	42	76	67	76	261
France	14	18	19	18	20	18	18	74
Switzerland	10	9	7	6	4	5	5	20
Austria	29	34	24	20	26	29	21	96
North America	9	8	6	12	17	15	8	52
Other markets	43	33	26	28	11	14	15	68
Group total	311	363	286	304	288	324	263	1179

SPLIT OF ADJUSTED EBITA, SEK M

Adjusted EBITA per business area	2026				2025			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q1-Q4
Work Zone Safety	5	8	6	3	10	14	12	39
Scaffolding Systems	9	15	7	15	14	4	-8	25
Digital Solutions	7	11	5	15	7	8	4	34
Other	-7	-4	-8	-11	-7	-6	-2	-26
Total adjusted EBITA	14	30	10	22	24	20	6	72

Landqvist Mekaniska Verkstad was included in business area Other and corresponds to SEK o M (0) in quarter and SEK o M (5) full year.

ACQUISITIONS

In January 2026, HAKI Safety signed an agreement and finalised the acquisition of Newbow Aerospace, a privately owned UK-based market-leading manufacturer and supplier of Ground Support Equipment (GSE) used for safe and efficient aircraft maintenance. The acquisition gave HAKI Safety a stronger product offering in aviation work zone safety while complementing the Group's current product portfolio of aircraft maintenance access platforms under the Semmco brand. Newbow Aerospace manufactures and sells customised products and solutions intended for safe maintenance of aircraft tyres. Customers are found worldwide and include both civilian and military customers. The company's headquarters and manufacturing are located in Redditch, Worcestershire, England. At the time of the acquisition, the turnover over the last twelve-month period amounted to approximately SEK 40 M. The company has about 20 employees. The company has been included in the reporting since January 2026.

The initial purchase price amounted to GBP 2.3 M on a debt-free basis, including working capital adjustments. In addition, there was an additional purchase price of GBP 0.7 M based on Newbow Aerospace's performance until April 2026. It is estimated to amount to approximately GBP 1 M. The acquisition was paid in cash and financed within the framework of existing credit facilities. Transaction costs of SEK 2 M have been charged to the financial year. The purchase price allocation is preliminary.

During the quarter, HAKI Safety finalised the acquisition of operations in Combisafe, a leading actor specialising in fall protection products for temporary workplaces. The acquisition strengthened HAKI Safety's product range in work zone safety, its geographical presence in Europe, and added a brand with a strong reputation.

Combisafe's product portfolio includes barrier systems and catchfans used to protect both workers and the public during new construction and renovations of skyscrapers, public buildings and infrastructure, among other things. The operation has been unprofitable for the past few years. Combisafe has turnover of approximately SEK 80 M, employs staff across 6 countries, and sells in about 20 countries. It was previously owned by PIP Global Safety.

In September, HAKI Safety provided an update on a series of implemented restructuring and integration measures to improve Combisafe's profitability. Efforts to realise sales and product synergies were part of the acquisition plan and began immediately after closing. The ambition is to rapidly integrate the operation into the Group and achieve a profit margin above the Group financial target. The estimated costs associated with these restructuring and integra-

ACQUISITION ANALYSIS, SEK M	Newbow	Combisafe
Other intangible assets	9	14
Fixed assets, including IFRS 16	1	6
Current assets, excl cash	9	16
Cash	2	20
Non interest-bearing liabilities	-10	0
Interest-bearing liabilities, incl IFRS 16	0	0
Total	11	56
Goodwill	25	-36
Total	36	20

Purchase price

Cash at acquisition date	28	20
Additional purchase price (earn-out)	8	0
Total	36	20

tion measures are approximately SEK 26 M, of which SEK 17 M impacted the third quarter. Furthermore, Combisafe will initially negatively impact the Group's earnings until the measures take full effect. At the same time, in the third quarter, operating profit was positively impacted by SEK 36 M as the value of the acquired assets exceeded the purchase price.

The transaction was carried out as an asset deal of selected assets, such as the brand, product portfolio, patent and design rights, customer relationships and certain operating assets. The purchase price amounted to USD 2 M for the net assets. Operations and personnel were thus transferred to HAKI Safety. The sellers contributed approximately USD 2 M to cover change-related costs such as restructuring, integration and initial losses. Transaction costs of SEK 4 M have been charged to the financial year. The purchase price allocation is preliminary.

PARENT COMPANY INCOME STATEMENT, SEK M	2026 Q1-Q3	2025 Q1-Q3	2025 Q1-Q4
Administrative expenses	-43	-35	-48
Other operating income	17	10	14
Other operating expenses	0	0	0
Operating profit	-26	-25	-34
Share of profit or loss in associated companies	78	8	8
Net financial items	-21	-17	-11
Profit after financial items	31	-34	-37
Appropriations	0	0	0
Income tax	0	0	8
Net profit	31	-34	-29

PARENT COMPANY BALANCE SHEET, SEK M	2026-09-30	2025-09-30	2025-12-31
Fixed assets	203	200	205
Other current assets	831	756	751
Cash and bank	0	18	0
Total assets	1034	974	956
Equity	382	362	367
Interest-bearing liabilities	405	412	383
Other liabilities	247	200	206
Total equity and liabilities	1034	974	956

DEFINITIONS

HAKI Safety presents financial measurements in the interim report which are not defined by IFRS. The purpose of presenting these measurements is to give certain additional information to the reader that is considered to be of value for the understanding of the financial information. These alternative performance measurements shall be seen as a complement in addition to the financial measurements in accordance with IFRS. Definitions of the alternative performance measurements are presented below. A numerous reconciliation of the alternative performance measurements is available on the HAKI Safety website, www.hakisafety.com

Adjusted EBITA

Operating profit before amortisations and write down of goodwill, trademarks, and customer relations, excluding results from revaluation of earnouts, restructuring costs and acquisition and divestment-related items

Adjusted EBITA margin

Adjusted EBITA divided by net sales

Adjusted EBITDA

Operating profit before amortisations and write down of goodwill, trademarks, and customer relations, excluding results from revaluation of earnouts and reversal of items affecting comparability

Adjusted EBITDA margin

Adjusted EBITDA divided by net sales

Capital employed

Equity plus interest-bearing liabilities, including provision for pensions and leasing liabilities minus cash and cash equivalents

Earnings per share

Net result in relation to the number of shares. The calculation of earnings per share after dilution is based on the full effect of the call option program

EBIT

Earnings before interest and taxes

EBITA

Operating profit before amortisations and write-down of goodwill, trademarks, and customer relations and excluding results from revaluation of earnouts. The purpose of this alternative performance measurement is to present the underlying profit level

EBITA margin

EBITA divided by net sales

EBITDA

Earnings before interest, taxes, depreciation, and amortisation

EBITDA excl IFRS 16

EBITDA adjusted with accounting effect from IFRS 16

EBITDA excl IFRS 16 margin

EBITDA adjusted with accounting effect from IFRS 16 divided by net sales

EBITDA margin

EBITDA divided by net sales

Equity/assets ratio

Equity in relation to total assets

Equity per share

Equity in relation to the average number of shares

Financial net debt

Interest-bearing liabilities to credit institutions, interest-bearing provision for pension, deducted by cash and cash equivalents

Financial net debt / adjusted EBITDA excl IFRS 16

Financial net debt in relation to adjusted EBITDA excluding IFRS 16

Gross margin

Net sales minus cost of goods sold in relation to net sales

Interest Coverage ratio

Earnings before tax plus interest income in relation to interest costs

Net debt/equity ratio

Financial net debt in relation to Equity

Net sales growth

Change in net sales in relation to previous periods

Operating margin

Operating result in relation to net sales

Organic growth

Net sales growth adjusted to the effect of changed currencies, acquisitions and divestments

Return on capital employed

Earnings before tax plus interest costs in relation to average capital employed

Return on Equity, after tax

Net result in relation to average equity

Return on total assets, before tax

Earnings before tax plus interest costs in relation to total assets

Share of Group's EBITA (R12M)

Share of EBITA R12 in relation to EBITA R12 excluding divested operations and central costs

Share of Group's net sales (R12M)

Share of net sales R12, including internal sales, in relation to total sales R12, excluding divested operations.

Total net debts including IFRS 16

Interest-bearing liabilities to credit institutions, interest-bearing provision for pensions, earn-out liabilities from acquisitions and leasing liabilities minus cash and cash equivalents

FINANCIAL CALENDER

- Tuesday, 2 February 2027, Interim report October–December 2026 and Year-end report 2026
- Friday, 19 March 2027, Annual Report for 2026
- Wednesday, 21 April 2027, Interim report January–March 2027, and Annual General Meeting
- Thursday, 15 July 2027, Interim report April–June 2027
- Thursday, 21 October 2027, Interim report July–September 2027
- Wednesday, 2 February 2028, Interim report October–December 2027 and Year-end report 2027

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This information is information that HAKI Safety AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was issued, by the contact persons above, for publication on 20 October, 2026, at 07:30 am CEST.

This is a translation of the Swedish original version. If there are any differences between this translation and the original Swedish language, the latter shall prevail.

HAKI SAFETY

HAKI Safety is an international industrial Group, focusing on safety products and solutions that create safe working conditions for everyone working in challenging environments.

The Group has annual sales of about SEK 1.2 billion and has since 1989 been listed on the Nasdaq Stockholm Small Cap.

HAKI Safety offers a wide range of products and solutions within work zone safety, system scaffolds, and digital and technical solutions that help customers achieve safety and efficiency in their various environments.

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