



Ependion AB Interim Report January-September 2026

Investing in a secure and connected world

**Strong organic growth
and significantly improved
profitability**



Strong organic growth and significantly improved profitability

Third quarter

- Order intake increased by 12 percent to 565 MSEK (505); adjusted for currency effects, the increase was 11 percent.
- Net sales increased by 22 percent to 664 MSEK (544); adjusted for currency effects, the increase was 21 percent.
- EBITA increased to 95.0 MSEK (66.5).
- The EBITA margin strengthened to 14.3 percent (12.2).
- Profit after tax increased to 56.9 MSEK (40.4).
- Earnings per share improved to SEK 1.77 (1.26).
- Free cash flow increased to 60.1 MSEK (29.9).

Nine months

- Order intake increased by 26 percent to 2,039 MSEK (1,614); adjusted for currency effects and acquisitions, the increase was 19 percent.
- Net sales increased by 18 percent to 1,943 MSEK (1,649); adjusted for currency effects and acquisitions, the increase was 11 percent.
- EBITA increased to 254.2 MSEK (184.3).
- The EBITA margin strengthened to 13.1 percent (11.2).
- Profit after tax increased to 142.9 MSEK (102.7).
- Earnings per share improved to SEK 4.44 (3.35).
- Free cash flow increased to 91.0 MSEK (80.0).
- Operating profit measure changed from EBIT to EBITA.



Earnings performance demonstrates the operating leverage from higher volumes



"Ependion continued to develop positively during the third quarter of 2026 despite continued uncertainty in the external environment. The improvement was broad-based and encompassed order intake, sales and profitability in both business entities. Particularly encouraging was the strong organic sales growth, which contributed to record-high EBITA.

The Group's order intake increased by 12 percent to 565 MSEK during the quarter. For the Westermo business entity, order intake grew by 12 percent to 343 MSEK, primarily driven by continued strong development in the important energy segment, where several markets and product areas showed good order growth. Order intake in the rail segment was weak during the period, consistent with the seasonal pattern observed in the third quarter in recent years. For the Beijer Electronics business entity, order intake increased by 11 percent to 223 MSEK, driven by increased demand in the marine segment and manufacturing industry. At the end of the period, the Group's order backlog amounted to 1,240 MSEK.

The strong order intake during the first half of the year resulted in high delivery volumes in the quarter. Sales increased organically by 22 percent to 664 MSEK, with broad-based growth across both geographies and focus segments. For the Westermo business entity, sales increased by 30 percent to 434 MSEK, while sales for Beijer Electronics grew by 10 percent to 230 MSEK.

The strong sales performance, combined with healthy gross margins and continued cost restraint, contributed to an increase in the Group's EBITA to 95 MSEK for the period, a new record

level. The EBITA margin increased to 14.3 percent. The positive earnings performance demonstrates the inherent operating leverage in the business as volumes increase. Westermo's EBITA rose by as much as 61 percent to a record 81 MSEK, corresponding to an EBITA margin of 18.7 percent. Beijer Electronics' EBITA increased to 31 MSEK, with an EBITA margin of 13.3 percent, marking the third consecutive quarter of margin improvement for the business entity.

Currency effects were limited, with a positive impact of approximately one percentage point on both order intake and sales, while EBITA profit was positively affected by 3 MSEK.

Free cash flow doubled to 60 MSEK, despite elevated inventory levels, high accounts receivable and investments in increased production capacity for Westermo. Inventory levels continued to be adversely affected by the increasingly strained situation in the component market, where uncertainty regarding future developments has increased. Both business entities are working intensively to secure access to critical components and, to the extent possible, offset cost increases through price adjustments.

During the quarter, sustainability efforts focused on the environmental impact of products, including a more systematic approach to carbon footprints, as well as preparations for the EU's new packaging regulation. In addition, Westermo and Beijer Electronics launched a global training program on occupational health and safety risks, and two young employees from Beijer Electronics participated in the final of the UN's Young SDG Innovators sustainability program.

"Ependion's sales increased organically by 22 percent, with broad-based growth across both geographies and focus segments."

Jenny Sjö Dahl, President and CEO

Ependion's focus going forward remains on profitable growth by realizing the potential of recent years' investments in new technology and new markets. Welotec, which has been part of Westermo since its acquisition in June 2025, continued its strong performance and contributed to strengthening the Group's position in the rapidly growing energy sector. The work to continuously identify and evaluate potential complementary acquisitions is continuing, as is market development in the defence segment.

In summary, we saw continued positive development during the period despite a turbulent external environment. With strong sales and earnings performance, we are gradually moving closer to our financial targets. As at previous reporting dates, our assessment is that geopolitical uncertainty will persist, with potential short-term effects on our business. Through focused investments and clear strategies, the Group is well positioned to benefit from the underlying growth in our main segments, both in the short and medium term. Following three strong quarters, we are confident about the remainder of the year and our ability to deliver profitable growth for the full year 2026."

The Group in the third quarter

The Group's order intake increased by 12 percent to 565 MSEK (505) in the third quarter of 2026. Adjusted for currency effects, order intake increased by 11 percent. Order intake increased in both business entities. The order backlog amounted to 1,240 MSEK (1,052) at the end of the period. The Group's net sales increased by 22 percent to 664 MSEK (544). Adjusted for currency effects, net sales increased by 21 percent. The book-to-bill ratio amounted to 0.85.

The Group's EBITDA increased to 146.1 MSEK (110.8). Depreciation and amortization excluding excess values amounted to 51.2 MSEK (44.2). EBITA improved to 95.0 MSEK (66.5), corresponding to an EBITA margin of 14.3 percent (12.2). EBITA was positively affected by currency effects of 3.1 MSEK. EBIT increased to 86.5 MSEK (63.0). Total development expenditure amounted to 67.4 MSEK (70.1), corresponding to 10.2 percent (12.9) of Group sales. Net financial items amounted to -10.9 MSEK (-7.5). Profit before tax increased to 75.6 MSEK (55.5). Profit after estimated tax increased to 56.9 MSEK (40.4). Earnings per share after estimated tax increased to SEK 1.77 (1.26).

The Group, nine months

The Group's order intake increased by 26 percent to 2,039 MSEK (1,614) during the first nine months of 2026. Adjusted for currency effects and acquisitions, order intake increased by 19 percent. Order intake increased in both business entities. The Group's net sales increased by 18 percent to 1,943 MSEK (1,649). Adjusted for currency effects and acquisitions, net sales increased by 11 percent. The book-to-bill ratio amounted to 1.05.

The Group's EBITDA increased to 408.3 MSEK (316.3). Depreciation and amortization excluding excess values increased to 154.1 MSEK (132.0). EBITA improved to 254.2 MSEK (184.3), corresponding to an EBITA margin of 13.1 percent (11.2). EBIT increased to 229.6 MSEK (173.7). Total development expenditure amounted to 220.7 MSEK (223.5), corresponding to 11.4 percent (13.6) of Group sales. Net financial items amounted to -36.1 MSEK (-28.3). Profit before tax increased to 193.5 MSEK (145.4). Profit after estimated tax increased to 142.9 MSEK (102.7). Earnings per share after estimated tax increased to SEK 4.44 (3.35).

"The Group's EBITA increased to 95 MSEK for the period, a new record level"

Jenny Sjö Dahl, President and CEO

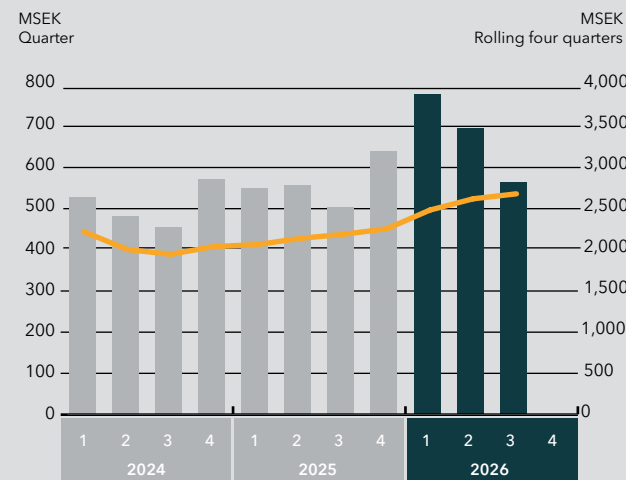
Business entity net sales and EBITA

	Sales, MSEK Quarter 3		EBITA, MSEK Quarter 3		EBITA MARGIN, % Quarter 3		Sales, MSEK 9 months		EBITA, MSEK 9 months		EBITA MARGIN, % 9 months	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Westermo	434.7	334.4	81.4	50.6	18.7	15.1	1,273.9	1,009.4	214.8	160.6	16.9	15.9
Beijer Electronics	229.9	209.9	30.6	26.3	13.3	12.5	672.6	643.3	83.2	61.8	12.4	9.6
Intra-group sales	-1.0	-0.7	-	-	-	-	-3.6	-3.3	-	-	-	-
Group adjustments and parent company	-	-	-17.0	-10.4	-	-	-	-	-43.8	-38.1	-	-
Ependion Group	663.6	543.6	95.0	66.5	14.3	12.2	1,942.9	1,649.4	254.2	184.3	13.1	11.2

Group Quarterly Overview

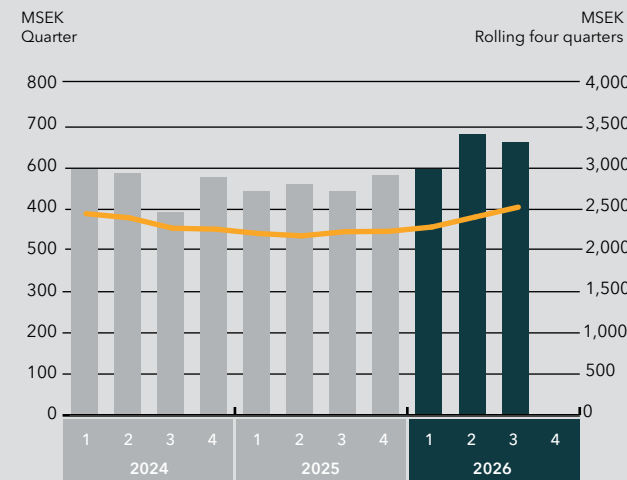
	2024				2025				2026		
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3
Order Intake	527,516	482,756	456,345	572,268	550,634	558,359	505,076	639,283	778,189	695,052	565,451
Change %	-14.5	-30.8	-11.2	19.7	4.4	15.7	10.7	11.7	41.3	24.5	12.0
of which Organic %	-14.8	-30.7	-8.7	19.6	4.5	16.7	3.2	3.7	31.6	14.6	11.2
of which Acquisition %	1.2	-	-	-	-	4.9	12.2	14.9	19.4	11.2	-
of which Currency effects %	-0.9	-0.1	-2.5	0.1	-0.1	-5.9	-4.7	-6.9	-9.7	-1.3	0.8
Net sales	598,521	588,355	493,033	578,217	545,056	560,756	543,586	582,355	597,309	681,978	663,595
Change %	-4.0	-7.8	-20.4	-2.0	-8.9	-4.7	10.3	0.7	9.6	21.6	22.1
of which Organic %	-3.1	-7.4	-18.5	-2.1	-8.9	-6.8	0.4	-2.3	0.3	10.5	21.3
of which Acquisition %	0.5	-	-	-	-	6.8	14.7	9.5	16.2	12.4	-
of which Currency effects %	-1.4	-0.4	-1.9	0.1	-	-4.7	-4.8	-6.5	-6.9	-1.3	0.8
EBITA	78,176	63,802	54,597	69,292	52,691	65,131	66,524	66,715	74,827	84,433	94,955
EBITA %	13.1	10.8	11.1	12.0	9.7	11.6	12.2	11.5	12.5	12.4	14.3

Group order intake



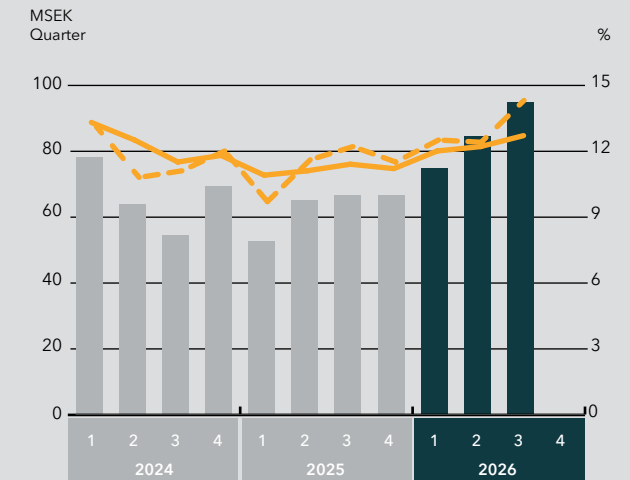
The bars and left-hand scale indicate quarterly order intake.
The curve and right-hand scale show rolling four quarter order intake.

Group net sales



The bars and left-hand scale indicate quarterly net sales.
The curve and right-hand scale show rolling four quarter net sales.

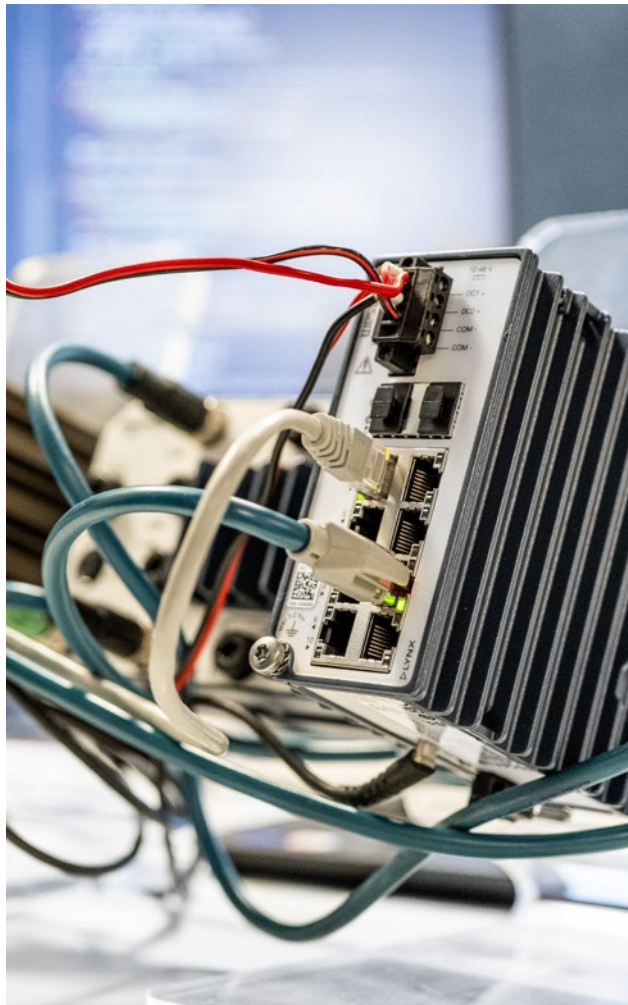
Group EBITA



The bars and left-hand scale indicate quarterly EBITA. The solid curve and right-hand scale show rolling four quarter EBITA margin, the dashed curve and right-hand scale show quarterly EBITA margin.

Westermo

BUSINESS ENTITY



For Westermo, the third quarter was one of the best in the business entity's history, with EBITA reaching a record level. Order intake increased by 12 percent to 343 MSEK, with very strong demand in the energy segment driving the increase, while order bookings in the train segment, which is subject to greater fluctuations over time, were subdued during the quarter. Westermo reinforced its position in the railway industry at the important InnoTrans railway trade fair in September, where the business entity attracted considerable interest, not least in new solutions for enhanced cybersecurity. The initiative in the defence segment continued to develop positively, albeit from low levels, with a doubling of sales within reach in 2026.

At the end of the period, the business entity had a substantial order backlog of 1,036 MSEK, primarily comprising large orders from train manufacturers.

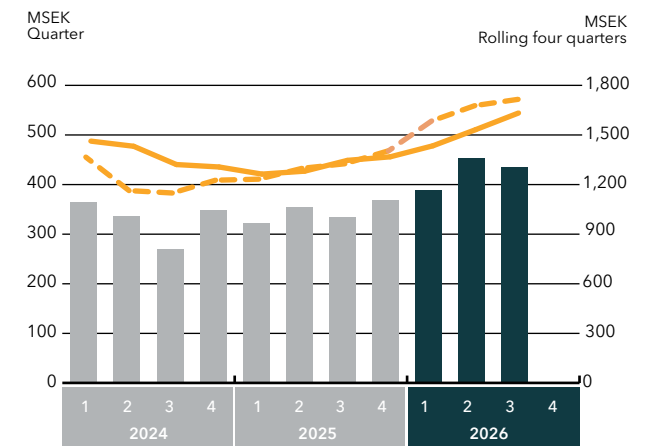
Westermo's sales increased by 30 percent to 435 MSEK in the third quarter, while EBITA increased by 61 percent to 81 MSEK, a record for the business entity. The EBITA margin for the quarter strengthened to 18.7 percent.

The business entity continuously works to improve efficiency and future-proof its production system. Earnings for the period were charged with restructuring costs of 2.4 MSEK related to the consolidation of production facilities in Europe, which involved relocating production in Mainz, Germany, to the business entity's Irish facility in Dublin. During the period, Westermo also invested in a new state-of-the-art circuit-board assembly line at its Stora Sundby plant. The 13.5 MSEK investment contributes to both greater efficiency and increased production capacity.

"For Westermo, the third-quarter result was one of the best in the business entity's history."

Jenny Sjö Dahl, President and CEO

Net sales, Westermo



The bars and left-hand scale indicate quarterly net sales. The solid curve and right-hand scale show rolling four quarter net sales, the dashed curve shows rolling four-quarter order intake.

During the period, implementation began of the growth strategy developed during the first half of 2026 to secure the next phase of growth. The strategy entails an even clearer focus on achieving leading positions in selected geographies and sub-segments within Westermo's four main segments, as well as a stronger and more efficient sales organization.

Development expenditure as a share of sales decreased to 10.8 percent during the period. In total, the business entity invested 46.9 MSEK in development activities. During the period, the new Lynx 3518 network switch for critical infrastructure was launched, while the WeOS software platform was enhanced with additional cybersecurity and network management functionality.

Third quarter

Order intake increased by 12 percent to 343 MSEK (305). Excluding currency effects, order intake increased by 12 percent. Net sales increased by 30 percent to 435 MSEK (334). Excluding currency effects, net sales increased by 29 percent. The book-to-bill ratio amounted to 0.79. EBITDA increased to 107.8 MSEK (72.9). Depreciation and amortization excluding excess values amounted to 26.4 MSEK (22.2). EBITA increased to 81.4 MSEK (50.6), corresponding to a margin of 18.7 percent (15.1).

Nine months

Order intake increased by 32 percent to 1,293 MSEK (981). Excluding currency effects and acquisitions, order intake increased by 17 percent. Net sales increased by 26 percent to 1,274 MSEK (1,009). Excluding currency effects and acquisitions, net sales increased by 13 percent. EBITDA increased to 293.1 MSEK (225.0). Depreciation and amortization excluding excess values amounted to 78.3 MSEK (64.4). EBITA amounted to 214.8 MSEK (160.6), corresponding to an EBITA margin of 16.9 percent (15.9).



Beijer Electronics

BUSINESS ENTITY



During the third quarter of 2026, Beijer Electronics continued to strengthen EBITA and the EBITA margin, fully in line with the business entity's strategy. Order intake increased by 11 percent to 223 MSEK. Development in the energy segment was stable, while the business entity recorded growth in the marine and manufacturing industry segments. Within the energy segment, order intake from customers supplying the data centre market reached 80 MSEK year to date in 2026, making this area one of Beijer Electronics' most important drivers of future growth.

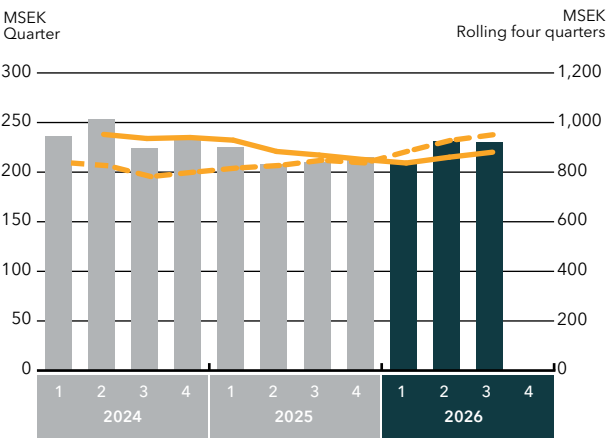
Sales increased by 10 percent to 230 MSEK during the third quarter. The new generation of X3 operator panels continued to increase as a share of the business entity's sales and is contributing new customers and new business opportunities. Continued good cost discipline and the planned reduction in development expenditure contributed to stronger EBITA of 30.6 MSEK, corresponding to an EBITA margin of 13.3 percent. This means that Beijer Electronics is demonstrating increased stability and has strengthened its operating margin for the third consecutive quarter.

During the period, Beijer Electronics invested 19.8 MSEK in development activities, corresponding to 8.6 percent of sales. The business entity strengthened its marine offering, which was presented at the international SMM trade fair. New offerings included further-developed operator panels in the X3 family featuring smartphone-like touch functionality, the LinkIQ platform for industrial connectivity, and WebIQ functionality for the marine segment. The business entity also strengthened its position in marine cybersecurity through DNV-compliant solutions supporting the Cyber Resilience Act.

“Beijer Electronics is demonstrating increased stability and has strengthened its operating margin for the third consecutive quarter.”

Jenny Sjö Dahl, President and CEO

Net sales, Beijer Electronics



The bars and left-hand scale indicate quarterly net sales. The solid curve and right-hand scale show rolling four quarter net sales, the dashed curve shows rolling four-quarter order intake.

Cybersecurity is becoming increasingly important and is in growing demand among customers. During the third quarter, Beijer Electronics was certified according to the EU cybersecurity standard for secure product development, confirming that its development activities meet international requirements and representing an important milestone in the company's cybersecurity efforts.

Third quarter

Order intake increased by 11 percent to 223 MSEK (201). Excluding currency effects, order intake increased by 10 percent. Net sales increased by 10 percent to 230 MSEK (210). Excluding currency effects, net sales increased by 8 percent. The book-to-bill ratio amounted to 0.97. EBITDA increased to 52.9 MSEK (45.9). Depreciation and amortization excluding excess values amounted to 22.3 MSEK (19.6). EBITA increased to 30.6 MSEK (26.3), corresponding to a margin of 13.3 percent (12.5).

Nine months

Order intake increased by 18 percent to 749 MSEK (636). Excluding currency effects, order intake increased by 22 percent. Net sales increased by 5 percent to 673 MSEK (643). Excluding currency effects, net sales increased by 8 percent. EBITDA increased to 151.7 MSEK (122.3). Depreciation and amortization excluding excess values amounted to 68.4 MSEK (60.4). EBITA increased to 83.3 MSEK (61.8), corresponding to an EBITA margin of 12.4 percent (9.6).



Other financial information

The Group's investments, including capitalized development expenditure, amounted to 146 MSEK (526) during the first nine months of 2026. The comparative figure includes 382 MSEK relating to the acquisition of Welotec and 14 MSEK relating to an earn-out payment for Smart HMI. Cash flow from operating activities amounted to 259 MSEK (245). Equity amounted to 1,812 MSEK (1,617) on September 30. The equity/assets ratio was 52.0 percent (52.6). Cash and cash equivalents amounted to 198 MSEK (175). Net debt was 656 MSEK (742). The average number of employees was 857 (845).

LTI program

In accordance with the resolution of the 2025 Annual General Meeting, a share-based incentive program, LTI 2025/2028, has been implemented. Based on the authorization to issue shares within the framework of the program, the Board of Directors resolved in April 2026 to issue 59,000 Class C shares based on the estimated outcome of the program, and considering the company's existing holdings of Class C shares issued in connection with corresponding previous LTI programs.

The issue was directed to a financial institution and the shares were immediately repurchased by the company. Upon delivery to the participants in 2028, the repurchased Class C shares are intended to be converted into ordinary shares in accordance with the terms of the incentive program.

In April 2026, the Board of Directors also resolved to convert 91,029 treasury Class C shares into the corresponding number of ordinary shares and, in addition, to use 7,570 treasury ordinary shares converted in connection with corresponding previous LTI programs in order to execute the transfer of ordinary shares to participants in LTI 2023/2026 and the transfer of ordinary shares on Nasdaq Stockholm for cash flow hedging of social security contributions related to LTI 2023/2026.

Following completion of the issue of Class C shares, the repurchase of Class C shares and the conversion of Class C shares into ordinary shares, the total number of shares amounted to 32,369,836, of which 32,243,284 were ordinary shares and 126,552 were Class C shares, corresponding to a total of 32,255,939.2 votes.

Significant events

During the first quarter, Ependion extended the Group's existing financing agreement. The extension means that the financing now runs until October 22, 2028 and includes an option for a further one-year extension.

During the third quarter of 2026, Ependion participated with GBP 1 million in a new share issue by the minority-owned company Blu Wireless Technology Limited.

Financial reporting

In connection with the publication of the report for the first quarter of 2026, the Group changed its primary operating profit measure from EBIT to EBITA. The new operating profit measure, EBITA, excludes amortization of surplus values from acquisitions but includes amortization of other intangible assets, such as capitalized development expenditure. A more detailed description of the change is provided in Note 9.

Financial targets

The Group's financial targets comprise three targets relating to growth, profitability and dividends. The growth target is annual organic growth of at least 10 percent, in addition to acquired growth. The profitability target is for the Group to achieve an EBITA margin of at least 15 percent. The Group shall be a dividend-paying company.

Outlook for 2026

Ependion operates in attractive markets with solid underlying growth and has good prospects of achieving both its growth and profitability targets in the medium term. Investments in critical infrastructure such as railways, maritime applications and energy are increasing. The Group balances cost discipline with strategic forward looking investments focused on value creation. In the short term, geopolitical and economic uncertainty persists. After three strong quarters, however, we remain confident about the rest of the year and our ability to deliver profitable growth for the full year 2026.

Malmö, October 23, 2026
Jenny Sjö Dahl
President and CEO

Review report

Ependion AB Corp. id. 556025-1851

Introduction

We have reviewed the condensed interim financial information (interim report) of Ependion AB as of 30 September 2026 and the nine-month period then ended. The Board of Directors and the Managing Director 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 of review

We conducted our review in accordance with International Standard on Review Engagements ISRE 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing practices and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, 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 23 October 2026

KPMG AB

Jonas Nihlberg

Authorized Public Accountant

The Group's Financial Reports

Consolidated Income Statement in summary

SEK 000	Quarter 3 2026	Quarter 3 2025	9 months 2026	9 months 2025	Full year 2025
Net sales	663,595	543,586	1,942,882	1,649,398	2,231,753
Cost of goods sold	-317,041	-254,299	-915,495	-769,296	-1,038,727
Gross profit	346,554	289,287	1,027,387	880,102	1,193,026
Sales expenses	-102,621	-83,778	-307,211	-252,361	-346,426
Administration expenses	-88,868	-76,689	-264,894	-248,647	-326,294
Research and development expenses	-65,754	-63,568	-211,216	-188,476	-259,899
Other operating revenue and operating expenses	5,644	1,271	10,149	-6,273	-9,346
EBITA	94,955	66,523	254,215	184,345	251,060
Amortization and depreciation of excess values	-8,450	-3,563	-24,633	-10,596	-18,988
EBIT	86,505	62,960	229,582	173,749	232,073
Financial income/expense	-10,888	-7,501	-36,070	-28,312	-38,238
Profit before tax	75,617	55,459	193,512	145,437	193,835
Tax	-18,707	-15,019	-50,657	-42,708	-47,094
Profit for the period	56,910	40,440	142,855	102,729	146,741
Basic earnings per share, SEK	1.77	1.26	4.44	3.35	4.73
Diluted earnings per share, SEK	1.76	1.25	4.42	3.33	4.70

Statement of Comprehensive Income

SEK 000	Quarter 3 2026	Quarter 3 2025	9 months 2026	9 months 2025	Full year 2025
Profit for the period	56,910	40,440	142,855	102,729	146,741
Actuarial gains and losses	6,504	3,937	-993	3,082	11,108
Net investment hedge effects	-4,230	2,127	-10,329	7,564	12,684
Change in fair value of equity instruments	2,120	-985	4,226	-3,161	-8,693
Translation differences	36,119	-24,942	90,398	-89,659	-132,338
Comprehensive income for the period	97,423	20,577	226,157	20,555	29,502

Consolidated Balance Sheet in summary

SEK 000	Sept 30, 2026	Sept 30, 2025	Dec 31, 2025
ASSETS			
Fixed assets			
Intangible assets	1,952,573	1,713,628	1,901,477
Property, plant and equipment	108,618	102,311	102,038
Right-of-use assets	111,754	122,052	112,601
Financial fixed assets	128,475	113,221	135,279
Total fixed assets	2,301,420	2,051,212	2,251,395
Current assets			
Inventories	436,468	388,762	371,540
Accounts receivable	485,830	389,392	376,800
Other receivables	63,636	70,430	66,550
Cash and cash equivalents	198,278	174,839	159,563
Total current assets	1,184,212	1,023,423	974,453
Total assets	3,485,632	3,074,635	3,225,848

SEK 000	Sept 30, 2026	Sept 30, 2025	Dec 31, 2025
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent	1,812,268	1,616,536	1,626,732
Total equity	1,812,268	1,616,536	1,626,732
Long-term liabilities			
Borrowings	396,907	431,927	415,984
Lease liabilities	66,761	76,827	68,803
Other long-term liabilities	201,723	191,838	336,858
Deferred tax liabilities	144,634	111,342	173,032
Total long-term liabilities	810,025	811,934	994,677
Current liabilities			
Borrowings	183,468	201,570	167,547
Lease liabilities	46,954	46,754	45,595
Accounts payable	178,975	155,701	164,155
Other liabilities	453,942	242,140	227,142
Total current liabilities	863,339	646,165	604,439
Total equity and liabilities	3,485,632	3,074,635	3,225,848

Consolidated Statement of Changes in Equity and Number of Shares

SEK 000	Sept 30, 2026	Sept 30, 2025	Dec 31, 2025
<i>Attributable to equity holders of the parent</i>			
Opening balance, 1 January	1,626,732	1,331,895	1,331,895
New share issue after deducting for transaction expenses	-260	291,211*	291,211*
Re-purchase of treasury shares	-20	-18	-18
Sale of treasury shares	3,838	4,866	4,866
Dividend	-48,217	-36,312	-36,312
Share-based payment	4,038	4,339	5,588
Comprehensive income	226,157	20,555	29,502
Closing balance, shareholders' equity	1,812,268	1,616,536	1,626,732

*A share issue of SEK 300 million was carried out to finance a business acquisition, with associated transaction costs of SEK 8.6 million.

In addition, a share issue under the LTI program was completed in the amount of SEK 18 thousand, with related issuance costs of SEK 218 thousand.

The number of ordinary shares amounts to 32,243,284 and the number of class C shares amounts to 126,552.

Consolidated Cash Flow Statement in summary

SEK 000	Quarter 3 2026	Quarter 3 2025	9 months 2026	9 months 2025	Full year 2025
Cash flow from operating activities before changes in working capital	133,170	92,182	353,811	257,308	362,342
Changes in working capital	-8,141	-12,232	-94,598	-12,364	12,206
Cash flow from operating activities	125,029	79,950	259,213	244,944	374,548
Cash flow from investments in tangible and intangible assets	-52,755	-38,294	-132,841	-130,591	-180,068
Cash flow from acquisition of subsidiary and investment in other companies	-12,837	-398	-12,837	-396,201	-434,383
Cash flow from other investing activities	-231	-37	-39	1,024	772
Cash flow from investing activities	-65,823	-38,729	-145,717	-525,768	-613,679
Cash flow from new share issue	-	-956	-260	291,211	291,211
Cash flow from interest-bearing liabilities*	-51,904	-28,426	-54,405	52,352	-1,318
Dividend paid	-	-	-48,217	-36,312	-36,312
Cash flow from other financing activities	-	-46	3,818	-1,872	4,847
Cash flow from financing activities	-51,904	-29,428	-99,064	305,379	258,428
Cash flow for the period	7,302	11,793	14,432	24,555	19,297
Cash and cash equivalents at beginning of period	180,221	169,081	159,563	178,053	178,053
Exchange difference in cash and cash equivalents	10,755	-6,034	24,283	-27,769	-37,787
Cash and cash equivalents at end of period	198,278	174,839	198,278	174,839	159,563
Free cash flow	60,080	29,857	91,017	79,989	148,090
<i>*of which amortization of lease liabilities</i>	-11,963	-11,762	-35,316	-35,388	-47,162

Notes to the financial statements in summary

Note 1

General information

Ependion AB (the "Company"), Corp. Id. No. 556025-1851, is a company with its registered office in Malmö, Sweden. This consolidated interim report for the Group (the "Interim Report") for the period January–September 2026 includes the Company and its subsidiaries, referred to jointly below as Ependion. The Group's consolidated accounting currency is SEK. All amounts are presented in thousands of SEK (SEK 000), unless otherwise stated.

Note 2

Accounting principles

Ependion's consolidated accounts are prepared in accordance with IFRS® Accounting Standards and with the same accounting principles as described in the Financial Statement for 2025.

Reporting for the Parent follows the Swedish Annual Accounts Act and RFR 2 Reporting for Legal Entities.

Ependion's Interim Report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and applicable provisions of the Swedish Annual Accounts Act. Disclosures in accordance with IAS 34.16A are provided not only in the financial statements and related notes but also in other parts of the Interim Report. The Interim Report for the parent company has been prepared in accordance with the Swedish Annual Accounts Act's chapter 9, Interim Reporting.

Related party transactions have taken place to the same extent as in the previous year and the accounting policies described in the Financial Statement for 2025 apply.

Ependion uses a number of financial key ratios that are not defined in the accounting regulations used by the company, so-called alternative performance measures (APM). For definitions of financial key figures, see page 25 of this report.

Note 3

Risks and uncertainties

Ependion is an international group and as such, it is exposed to several strategic, business, compliance and financial risks. Risk management is therefore an important process relative to the goals set by the Group. Throughout the Group, efficient risk management routines are an ongoing process within the framework of the Group's operational management and a natural part of the continual follow-up of activities.

Risk management within Ependion starts with an assessment in the business entity teams where the material risks to the business are continuously identified, followed by an assessment of the likelihood of the risks materializing and their potential impact on the Group. Once the material risks have been identified and assessed, decisions are made on activities to eliminate or reduce the risks.

In addition to the risks and uncertainties described in Ependion's Annual Report for 2025, pages 52-54 and 156-157, the ongoing risk management has not resulted in additional risks or uncertainties.

Note 4

Consolidated Key Financial Ratios

SEK 000	Sept 30, 2026	Sept 30, 2025	Dec 31, 2025
Gross margin, %	52.9	53.4	53.5
EBITA margin, %	13.1	11.2	11.2
EBIT margin, %	11.8	10.5	10.4
Profit margin, %	7.4	6.2	6.6
Equity ratio, %	52.0	52.6	50.4
Equity per share before dilution, SEK	56.3	52.8	52.5
Basic earnings per share, SEK	4.44	3.35	4.73
Diluted earnings per share, SEK	4.42	3.33	4.70
Return on equity after tax, %	10.9	9.6	9.9
Return on capital employed, %	11.2	10.3	10.1
Return on net operating assets, %	14.6	13.2	13.0
Financial net debt in relation to EBITDA	1.0	1.3	1.2
Average number of employees	857	845	846

Note 5

Reconciliation of Consolidated Net Debt

SEK 000	Sept 30, 2026	Sept 30, 2025	Dec 31, 2025
Borrowings	580,375	633,496	583,531
Pension provisions	160,026	159,470	153,530
Liabilities attributable to right-of-use assets	113,715	123,581	114,398
Total interest-bearing liabilities	854,116	916,547	851,459
Total cash and cash equivalents	198,278	174,839	159,563
Net debt	655,838	741,708	691,896

Note 6

Financial assets valued at fair value

The Group's financial assets, in the form of long-term securities holdings for unlisted shares, are reported at fair value under level 3, i.e., determined based on inputs that are not observable in the market.

The fair value valuation is done by discounting future cash flows with a discount rate based on comparable yield requirements for comparable companies and financial instruments.

The table below presents a reconciliation between the opening and closing balance of the assets included in level 3.

SEK 000	Sept 30, 2026	Sept 30, 2025	Dec 31, 2025
Unlisted shares			
Opening balance	74,820	46,389	46,389
Investments	12,837	-	38,182
Reported in other comprehensive income	5,324	-3,981	-9,751
Closing balance	92,981	42,408	74,820

The Group's financial liabilities, in the form of short-term contingent consideration, are measured at fair value under Level 3, i.e., determined based on inputs that are not observable in the market.

The contingent consideration has been discounted using a discount rate assessed to be at market terms.

SEK 000	Sept 30, 2026	Sept 30, 2025	Dec 31, 2025
Contingent consideration			
Opening balance	152,696		14,358
Additions from acquisitions	-		149,865
Payments of consideration	-		-14,358
Interest expense	4,435		3,398
Foreign exchange differences	7,423		-567
Closing balance*	164,555		152,696

*The balance was classified as a non-current liability until April 1, 2026, and as a current liability thereafter.

Note 7

Allocation of Order Intake and Net Sales

SEK 000	Quarter 3 2026	Quarter 3 2025	9 months 2026	9 months 2025	Full year 2025
Order Intake by segment					
Train	46,591	58,907	341,333	317,307	472,620
Trackside	41,789	49,935	146,735	129,421	176,443
Energy	174,242	141,428	525,656	344,992	516,117
Manufacturing	123,260	109,945	368,886	282,736	375,451
Marine	87,368	63,010	280,891	227,438	304,562
Other	92,201	81,851	375,191	312,174	408,158
Total Group	565,451	505,076	2,038,692	1,614,068	2,253,351
Net sales by segment					
Train	114,392	93,575	336,545	322,073	437,086
Trackside	53,334	37,782	171,602	99,266	148,333
Energy	170,978	131,855	493,438	352,447	480,685
Manufacturing	118,322	104,014	329,977	300,355	401,564
Marine	88,255	77,169	247,454	234,563	304,605
Other	118,314	99,191	363,866	340,694	459,480
Total Group	663,595	543,586	1,942,882	1,649,398	2,231,753
Net sales by geographical market					
Nordics	123,343	94,547	343,357	333,961	431,139
Rest of Europe	313,785	281,965	992,007	790,657	1,086,898
Americas	85,195	60,072	220,004	209,128	273,416
Asia	123,054	96,013	348,851	302,878	426,344
Rest of world	18,218	10,989	38,663	12,774	13,956
Total Group	663,595	543,586	1,942,882	1,649,398	2,231,753

SEK 000	Quarter 3 2026	Quarter 3 2025	9 months 2026	9 months 2025	Full year 2025
Net sales by category					
THE GROUP					
Operator panels and accessories	182,272	168,335	540,258	519,223	687,446
Network equipment	348,138	274,787	1,052,298	859,103	1,182,368
Edge computing	62,300	27,660	139,894	39,555	63,065
Software	9,898	9,008	27,401	23,497	32,361
Servicing and other services	15,859	13,278	43,027	40,576	54,198
Third-party products	45,128	50,518	140,004	167,444	212,315
Total	663,595	543,586	1,942,882	1,649,398	2,231,753
WESTERMO					
Network equipment	338,085	262,185	1,023,625	821,389	1,129,456
Edge computing	62,300	27,660	139,894	39,555	63,065
Software	2,234	3,824	6,190	6,948	9,670
Servicing and other services	13,179	10,845	34,538	36,692	47,588
Third-party products	18,828	29,783	69,300	104,603	127,883
Intercompany sales	72	82	318	235	377
Total	434,698	334,379	1,273,865	1,009,422	1,378,039
BEIJER ELECTRONICS					
Operator panels and accessories	182,272	168,335	540,258	519,223	687,446
Network equipment	10,053	12,602	28,673	37,714	52,912
Software	7,664	5,184	21,211	16,549	22,691
Servicing and other services	2,680	2,433	8,489	3,884	6,610
Third-party products	26,300	20,735	70,704	62,841	84,432
Intercompany sales	932	605	3,223	3,046	3,902
Total	229,901	209,894	672,558	643,257	857,993

Note 8

Operating Segments

SEK 000	Quarter 3 2026	Quarter 3 2025	9 months 2026	9 months 2025	Full year 2025
TOTAL GROUP					
Order intake	565,451	505,076	2,038,692	1,614,068	2,253,351
of which acquired order intake (%)	-	10.6	7.9	4.7	6.9
Net sales	663,595	543,586	1,942,882	1,649,398	2,231,753
of which acquired net sales (%)	-	12.7	7.8	6.5	7.1
EBITDA	146,149	110,764	408,281	316,329	432,549
Amortization and depreciation excluding excess values	-51,194	-44,240	-154,066	-131,984	-181,489
EBITA	94,955	66,524	254,215	184,345	251,060
EBITA margin, %	14.3	12.2	13.1	11.2	11.2
Investments in intangible and tangible assets	52,755	38,107	132,841	130,751	180,570
of which capitalized development expenditure	34,381	31,931	107,378	112,377	154,918
Product development expenditure, %	10.2	12.9	11.4	13.6	13.7
Backlog	-	-	1,240,058	1,051,755	1,089,122
of which acquired order backlog (%)	-	-	-	7.3	-
WESTERMO					
Order intake	343,131	305,238	1,292,879	981,429	1,413,577
of which acquired order intake (%)	-	17.5	12.7	7.8	11.4
Net sales	434,698	334,379	1,273,865	1,009,422	1,378,039
of which acquired net sales (%)	-	20.8	12.1	10.6	11.9
EBITDA	107,793	72,870	293,086	225,025	308,989
Amortization and depreciation excluding excess values	-26,398	-22,235	-78,262	-64,389	-87,849
EBITA	81,395	50,635	214,824	160,636	221,140
EBITA margin, %	18.7	15.1	16.9	15.9	16.0
Investments in intangible and tangible assets	33,935	20,170	76,063	69,627	95,415
of which capitalized development expenditure	18,756	16,293	56,698	58,202	79,481
Product development expenditure, %	10.8	14.4	11.9	14.6	14.7
Backlog	-	-	1,035,894	927,812	974,513
of which acquired order backlog (%)	-	-	-	8.2	-

SEK 000	Quarter 3 2026	Quarter 3 2025	9 months 2026	9 months 2025	Full year 2025
BEIJER ELECTRONICS					
Order intake	223,325	200,526	749,353	635,920	844,053
Net sales	229,901	209,894	672,558	643,257	857,993
EBITDA	52,937	45,924	151,665	122,260	164,804
Amortization and depreciation excluding excess values	-22,309	-19,611	-68,415	-60,414	-83,956
EBITA	30,628	26,313	83,250	61,846	80,847
EBITA margin, %	13.3	12.5	12.4	9.6	9.4
Investments in intangible and tangible assets	16,653	17,937	54,597	58,728	82,396
<i>of which capitalized development expenditure</i>	15,625	15,638	50,680	54,175	75,437
Product development expenditure, %	8.6	10.1	10.0	11.4	11.8
Backlog	-	-	204,164	123,943	114,609
PARENT COMPANY AND GROUP ADJUSTMENT					
Order intake (elimination)	-1,004	-688	-3,540	-3,281	-4,279
Net sales (elimination)	-1,004	-688	-3,540	-3,281	-4,279
EBITDA	-14,581	-8,030	-36,470	-30,956	-41,243
Depreciation	-2,487	-2,394	-7,389	-7,181	-9,684
EBITA	-17,068	-10,424	-43,859	-38,137	-50,927
Investments in intangible and tangible assets	2,167	-	2,181	2,396	2,758

Note 9

Historical quarterly data for operating segments, including EBITA

SEK 000	Full year 2025	Quarter 4 2025	Quarter 3 2025	Quarter 2 2025	Quarter 1 2025	Full year 2024	Quarter 4 2024	Quarter 3 2024	Quarter 2 2024	Quarter 1 2024	Full year 2023	Quarter 4 2023	Quarter 3 2023	Quarter 2 2023	Quarter 1 2023
THE GROUP															
Net sales	2,231,753	582,355	543,586	560,756	545,056	2,258,125	578,217	493,033	588,355	598,521	2,470,647	589,731	619,334	638,407	623,174
EBITDA	432,549	116,220	110,764	108,822	96,743	427,473	109,792	96,856	103,737	117,087	473,955	99,462	128,143	123,204	123,146
Amortization and depreciation excluding excess values	-181,489	-49,505	-44,240	-43,692	-44,052	-161,605	-40,501	-42,259	-39,934	-38,911	-138,911	-34,613	-35,532	-34,060	-34,706
EBITA	251,060	66,715	66,524	65,131	52,691	265,868	69,292	54,598	63,802	78,176	335,044	64,848	92,611	89,145	88,440
EBITA %	11.2	11.5	12.2	11.6	9.7	11.8	12.0	11.1	10.8	13.1	13.6	11.0	15.0	14.0	14.2
Amortization and depreciation of excess values	-18,988	-8,392	-3,563	-3,501	-3,531	-14,961	-3,790	-3,763	-3,726	-3,682	-13,360	-3,374	-3,442	-3,324	-3,221
EBIT	232,073	58,324	62,960	61,629	49,159	250,907	65,502	50,834	60,077	74,494	321,684	61,474	89,170	85,821	85,219
EBIT %	10.4	10.0	11.6	11.0	9.0	11.1	11.3	10.3	10.2	12.4	13.0	10.4	14.4	13.4	13.7
WESTERMO															
Net sales	1,378,039	368,617	334,379	354,245	320,798	1,316,635	347,219	269,203	336,453	363,761	1,443,994	361,919	379,541	367,501	335,033
EBITDA	308,989	83,963	72,870	77,633	74,523	288,734	83,106	60,824	67,048	77,755	316,930	74,894	87,182	80,498	74,356
Amortization and depreciation excluding excess values	-87,849	-23,459	-22,235	-21,064	-21,091	-77,287	-18,330	-20,254	-19,467	-19,236	-66,674	-15,998	-17,240	-16,909	-16,527
EBITA	221,140	60,504	50,635	56,570	53,432	211,447	64,776	40,571	47,581	58,519	250,255	58,896	69,941	63,590	57,829
EBITA %	16.0	16.4	15.1	16.0	16.7	16.1	18.7	15.1	14.1	16.1	17.3	16.3	18.4	17.3	17.3
Amortization and depreciation of excess values	-16,692	-7,825	-2,981	-2,932	-2,954	-12,573	-3,184	-3,166	-3,129	-3,093	-12,534	-3,169	-3,234	-3,115	-3,017
EBIT	204,448	52,679	47,653	53,638	50,478	198,874	61,592	37,404	44,452	55,426	237,722	55,726	66,707	60,475	54,812
EBIT %	14.8	14.3	14.3	15.1	15.7	15.1	17.7	13.9	13.2	15.2	16.5	15.4	17.6	16.5	16.4
BEIJER ELECTRONICS															
Net sales	857,993	214,737	209,894	207,656	225,707	946,320	232,285	224,615	253,028	236,392	1,032,867	228,261	241,109	272,143	291,354
EBITDA	164,804	42,544	45,924	39,941	36,395	182,861	39,742	45,894	48,021	49,204	198,565	35,432	46,869	56,053	60,211
Amortization and depreciation excluding excess values	-83,956	-23,542	-19,611	-20,206	-20,597	-74,462	-19,888	-19,503	-17,835	-17,236	-63,992	-16,305	-15,984	-15,702	-16,001
EBITA	80,847	19,001	26,313	19,735	15,798	108,398	19,854	26,391	30,186	31,968	134,573	19,127	30,883	40,351	44,210
EBITA %	9.4	8.8	12.5	9.5	7.0	11.5	8.5	11.7	11.9	13.5	13.0	8.4	12.8	14.8	15.2
Amortization and depreciation of excess values	-2,296	-567	-582	-569	-577	-2,388	-606	-597	-597	-589	-826	-205	-208	-209	-204
EBIT	78,552	18,434	25,732	19,165	15,220	106,010	19,248	25,794	29,589	31,379	133,746	18,923	30,676	40,141	44,006
EBIT %	9.2	8.6	12.3	9.2	6.7	11.2	8.3	11.5	11.7	13.3	12.9	8.3	12.7	14.8	15.1
PARENT COMPANY AND GROUP ADJUSTMENT															
Net sales	-4,279	-998	-688	-1,144	-1,449	-4,830	-1,287	-785	-1,126	-1,632	-6,214	-449	-1,316	-1,236	-3,213
EBITDA	-41,243	-10,287	-8,030	-8,752	-14,175	-44,122	-13,056	-9,862	-11,333	-9,872	-41,540	-10,864	-5,908	-13,347	-11,420
Amortization and depreciation excluding excess values	-9,684	-2,504	-2,394	-2,422	-2,364	-9,856	-2,283	-2,502	-2,632	-2,439	-8,245	-2,310	-2,308	-1,449	-2,178
EBITA	-50,927	-12,790	-10,424	-11,174	-16,539	-53,977	-15,338	-12,364	-13,965	-12,311	-49,784	-13,175	-8,213	-14,796	-13,599
Amortization and depreciation of excess values	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EBIT	-50,927	-12,790	-10,424	-11,174	-16,539	-53,977	-15,338	-12,364	-13,965	-12,311	-49,784	-13,175	-8,213	-14,796	-13,599

Parent Company Financial Reports

Parent Company Income Statement in summary

SEK 000	Quarter 3 2026	Quarter 3 2025	9 months 2026	9 months 2025	Full year 2025
Income Statement					
Net sales	10,537	10,079	31,611	30,236	40,314
Administration expenses	-26,503	-19,081	-72,961	-64,703	-87,090
Operating profit	-15,966	-9,002	-41,350	-34,467	-46,776
Financial income/expense	10,720	-4,028	64,647*	47,047*	38,093**
Profit before tax	-5,246	-13,030	23,297	12,580	-8,683
Appropriations					70,576
Tax	1,822	1,272	5,934	5,234	-2,111
Profit for the period	-3,424	-11,758	29,231	17,814	59,782

*Includes received dividend from subsidiary of 40 MSEK (57 MSEK).

**Includes received dividend from subsidiary of 57 MSEK.

Parent Company Balance Sheet in summary

SEK 000	Sept 30, 2026	Sept 30, 2025	Dec 31, 2025
ASSETS			
Fixed assets			
Intangible and tangible assets	10,044	10,406	10,019
Other financial assets	1,616,300	1,591,961	1,567,318
Total fixed assets	1,626,344	1,602,367	1,577,337
Current assets			
Receivables from group companies	55,006	50,480	129,084
Other receivables	17,448	14,360	20,979
Cash and cash equivalents	-	7,534	-
Total current assets	72,454	72,374	150,063
Total assets	1,698,798	1,674,741	1,727,400
EQUITY AND LIABILITIES			
Equity			
Restricted equity	15,487	16,996	15,468
Non-restricted equity	655,489	621,309	666,231
Total equity	670,976	638,305	681,699
Current liabilities			
Liabilities to credit institutions	396,907	431,927	415,984
Provisions	23,244	23,205	23,049
Liabilities to Group companies	434,285	394,650	452,032
Total long-term liabilities	854,436	849,782	891,065
Current liabilities			
Liabilities to credit institutions	148,692	167,249	135,024
Other liabilities	24,694	19,405	19,612
Total current liabilities	173,386	186,654	154,636
Total equity and liabilities	1,698,798	1,674,741	1,727,400

Financial definitions

Ependion presents a number of financial measures in Annual and Interim Reports that are not defined according to IFRS, but are consistent with how investors and the company's management measure the company's financial performance. Ependion considers that these metrics offer valuable additional information to investors and the company's management as they enable evaluation of trends and the company's performance. These alternative performance measures should not be viewed as a substitute for financial information presented in accordance with IFRS, but rather as a complement. The supplementary alternative performance measures stated in this report may differ in their computation methods from similar measures used by other companies. Reconciliations of alternative performance measures can be found on Ependion's website: <https://www.ependion.com/en/investors/alternative-performance-measures>

Average

Average values are calculated as the mean value in the relevant reporting period and corresponding item in the comparative period 12 months earlier.

Average number of employees

Average number of employees during the year based on working hours. Excludes contracted staff.

Basic earnings per share

Net income after tax, attributable to the parent company's shareholders, in relation to the weighted number of outstanding shares.

Capital employed

Equity plus interest-bearing liabilities.

Earnings per share after dilution

Earnings per share after dilution is calculated by adjusting the weighted average number of shares by the estimated number of shares from incentive programs. Incentive programs are included in the dilution calculation from the end of each program.

EBIT

Net sales less operating expenses.

EBITA

EBIT excluding amortization and depreciation of excess values.

EBITA margin

EBITA in relation to net sales.

EBITDA

EBIT excluding depreciation and amortization on tangible assets (including right-of-use assets) and intangible assets.

EBIT margin

EBIT in relation to net sales.

Equity ratio

Equity in relation to total assets.

Equity per share before dilution

Equity attributable to the parent company's shareholders divided by the number of shares.

Financial net debt in relation to EBITDA

Interest-bearing liabilities, excluding net provisions for pensions, less cash and cash equivalents and investments in securities, divided by rolling 12-month EBITDA, adjusted for restructuring costs and acquired EBITDA.

Free cash flow

Cash flow from operating activities, cash flow from investing activities excluding cash flow from acquisitions of subsidiaries and investments in other companies, as well as amortization of lease liability.

Net debt

Interest-bearing liabilities less cash and cash equivalents and short-term investments.

Net operating assets

Equity plus interest-bearing liabilities less financial assets.

Operative cash flow

Cash flow from operating activities.

Order backlog

The total value of customer orders received by the Group that have not yet been delivered.

Order intake

Net sales less the difference between opening and closing order backlog.

Product development expenditure

Expenditure related to product development work, such as personnel costs, external consultancy fees, and other external costs. This also includes expenses that are capitalized as assets in the balance sheet.

Product development expenditure in relation to net sales

Product development expenditure in relation to net sales.

Profit margin

Profit after tax in relation to net sales.

Return on capital employed

Profit before tax plus financial expenses for the last 12 months in relation to average capital employed.

Return on equity after tax

Profit after tax for the last 12 months in relation to average equity.

Return on operating capital

EBIT for the last 12 months in relation to average operating capital.

Working capital

Current assets less current liabilities.

Ependion AB

Ependion AB is an expansive global technology group delivering digital solutions for secure control, management, visualization and data communication for industrial applications in environments where reliability and high quality are critical factors. The Group’s customers include some of the world’s leading companies. Ependion consists of independent business entities with total sales of 2.2 billion SEK in 2025 and approximately 1,000 employees. The company is listed on Nasdaq Stockholm Main Market’s Mid Cap-list under the ticker EPEN.

More Information

You can subscribe for financial information on Ependion via e-mail. Subscribe easily at our website, www.ependion.com. If you have any questions about Ependion, please call +46 (0)40 35 84 00, or send an email: info@ependion.com.

Financial Calendar

2 February 2027	Financial Statement
27 April 2027	Three-month Interim Report
12 May 2027	Annual General Meeting
15 July 2027	Six-month Interim Report
22 October 2027	Nine-month Interim Report

