

Q3 report presentation

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6 NOVEMBER 2026

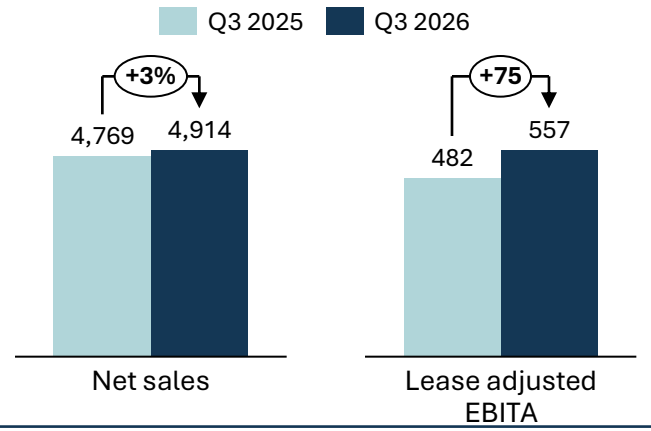
Long-term focus on quality underpins another quarter of strong results

- Attendo reported the **strongest quarter yet** to date
- Our focus on quality is reflected in the **positive results in the national elderly care customer satisfaction surveys** from the Finnish Institute for Health and Welfare (THL) and Sweden's National Board of Health and Welfare
- Reported net sales growth of 3 percent to SEK 4.9bn. **Underlying growth** in continuing operations **of 6 percent** (excl ended and ending contracts, divestments and FX)
- Lease adjusted **EBITA increased by SEK 75m** to SEK 557m (482), where Scandinavia is the main driver
- **Adjusted EPS increased by 23 percent** to SEK 2.93 (2.39) in the quarter, **LTM SEK 7.68**
- **Free cash flow improved** from already high levels to SEK 375m (235)
- Increased capacity the coming quarters, currently **885 places under construction**

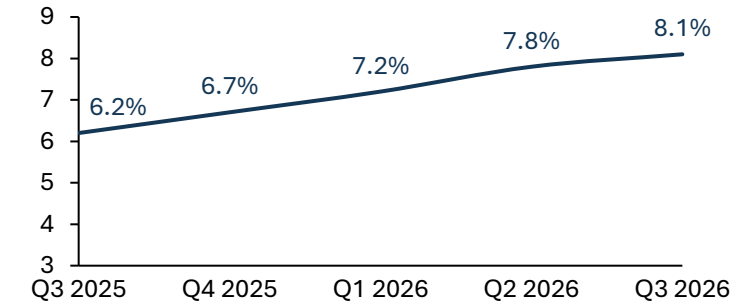
[1] Excluding items affecting comparability

[2] Excluding integration and exit costs (full year 2024 SEK 73m).

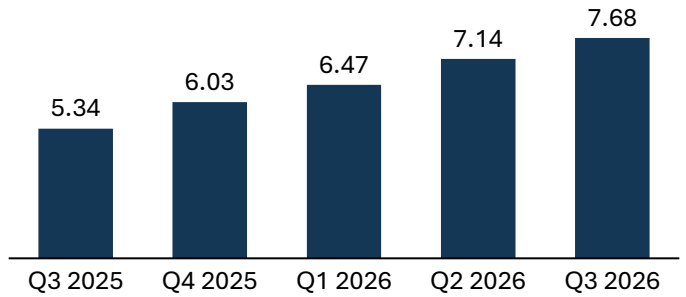
NET SALES AND EBITA (SEKM)



R12 LEASE ADJUSTED EBITA[1;2] MARGIN, %



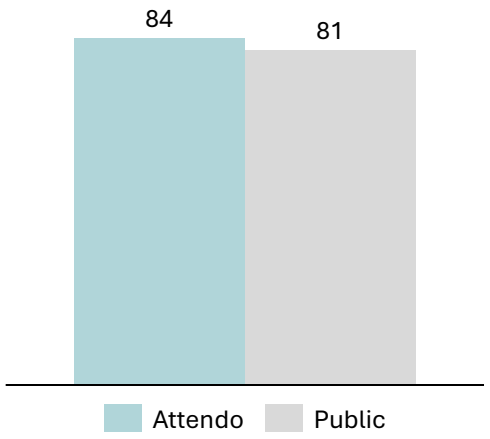
ADJUSTED EPS R12, SEK



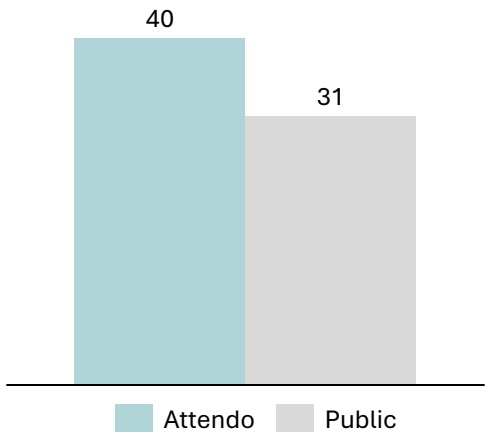
Positive customer satisfaction development

- The Finnish Institute for Health and Welfare (THL) and Sweden's National Board of Health and Welfare have published nationwide elderly care customer satisfaction scores for 2026
- Attendo scores higher than public sector in both markets
- All-time high results for nursing homes in Sweden
- In Finland 14 Attendo homes are among the best in their regions and one ranks among the three highest nationwide

Customer satisfaction[1], Sweden



Customer satisfaction (cNPS)[1], Finland





Source: Sweden's National Board of Health and Welfare and The Finnish Institute for Health and Welfare (THL), 2026.
[1] The figures refer to nursing homes.

Our balanced growth model supports annual EBITA growth of >10%

Value drivers

New capacity: expansion via new own homes (net new beds adding average +2-3% of growth p.a.)

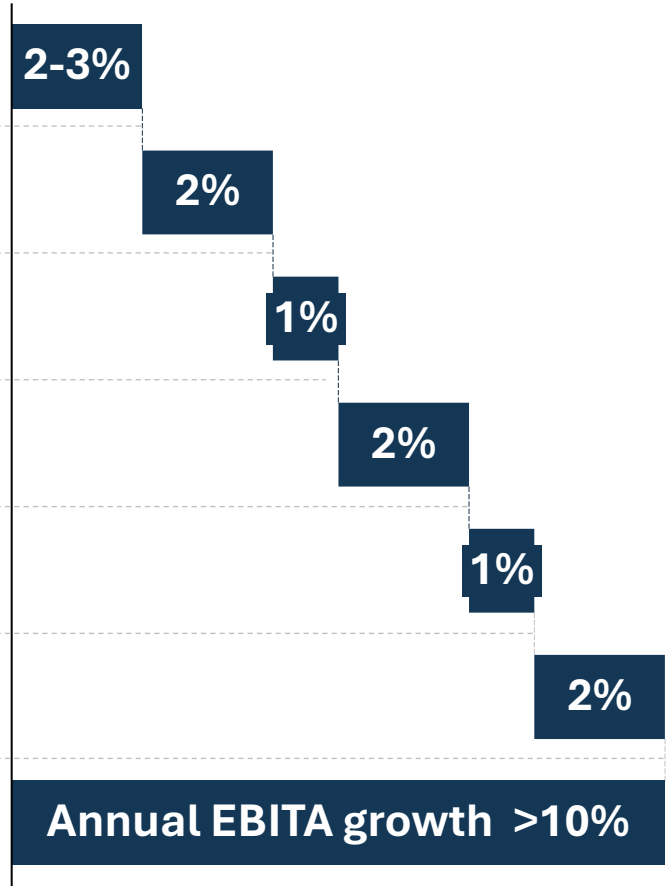
M&A: margin accretive bolt-on acquisitions in key segments

Occupancy: improve in existing capacity by +1%pt p.a.

Productivity: from improved occupancy and ways of working (digitalization, Attendo Way, etc)

Economies of scale: growth enabling SG&A improvement of ~10 bps p.a.

Price: compensating annual cost inflation

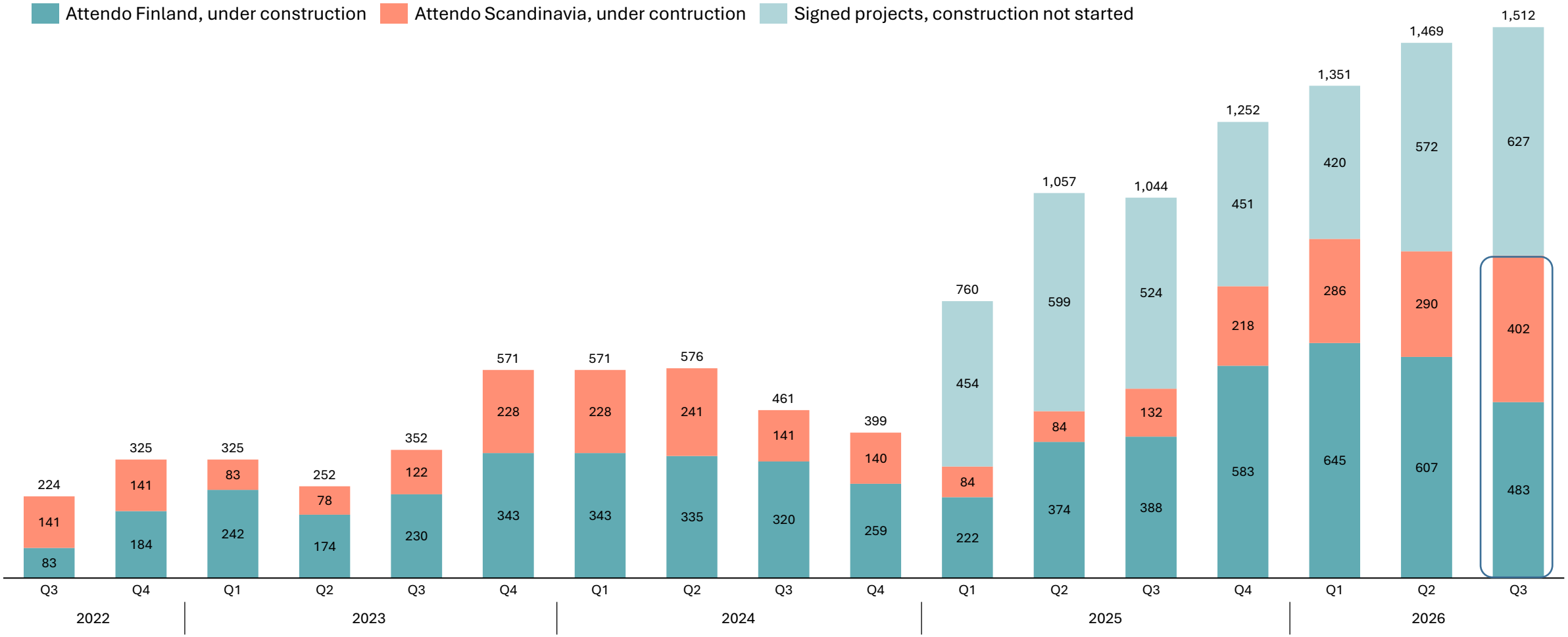


Balanced organic growth, supported by bolt-on M&A.

Continuous share buy backs supporting even higher EPS growth.

Increased investments in new capacity

Number of places in pipeline projects[1]



[1] Own nursing and care homes. Projects under construction and signed rental agreement construction not started.

Accelerating opening pace next 12-15 months

Places opened Q3 2026

+123

Rolling 12 months

+327

+1.5% of capacity

Expected next 12 months

+652

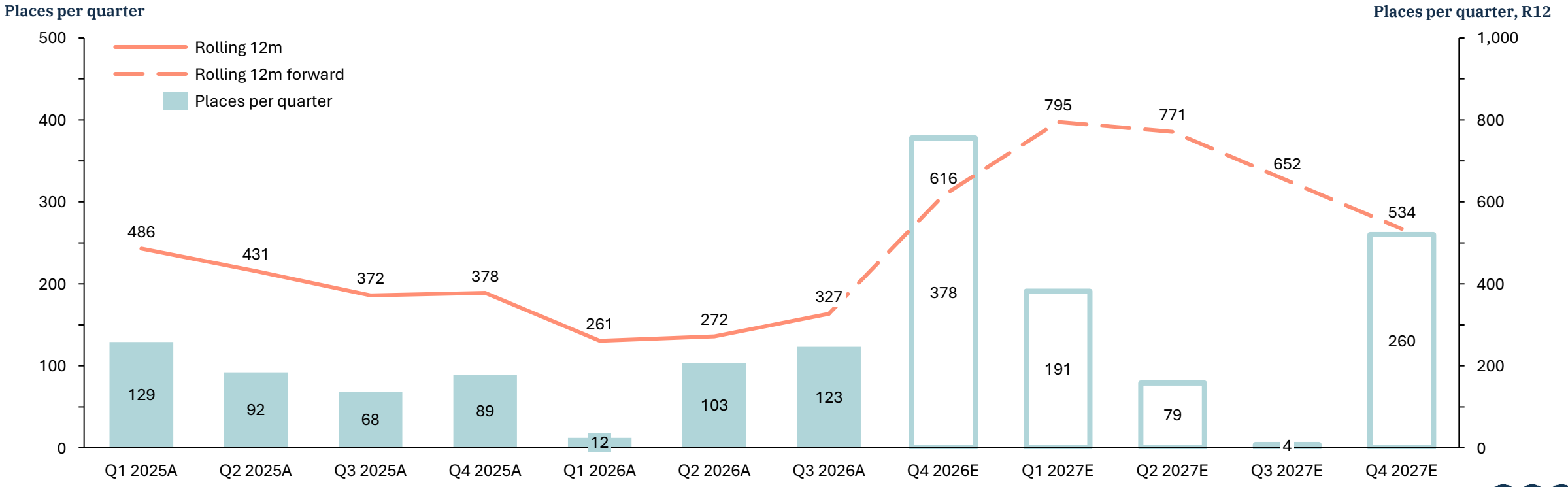
signed / under construction

Occupancy[1]

84%

homes opened 12–24 months

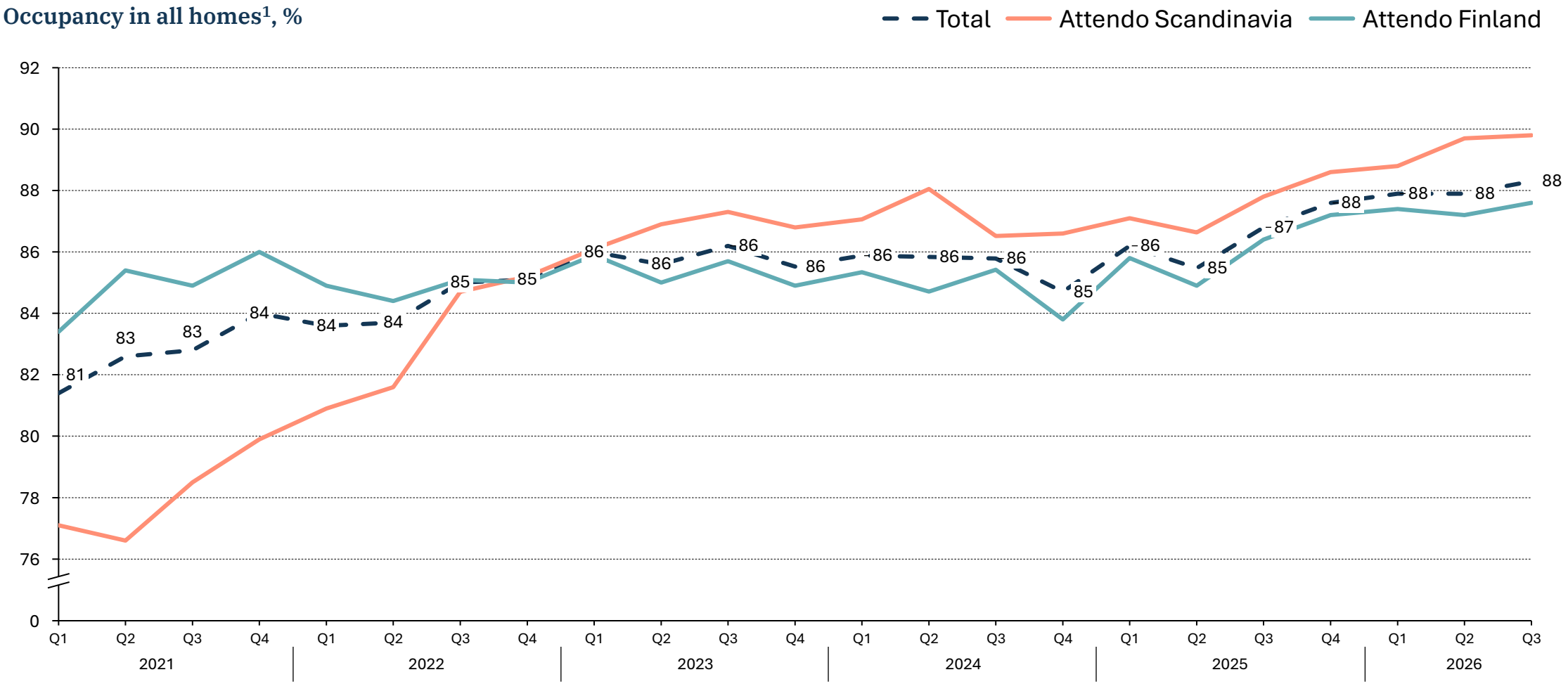
Number of places in new openings



[1] Homes opened 12–24 months ago.
Expected openings based on signed agreements; timing subject to change.

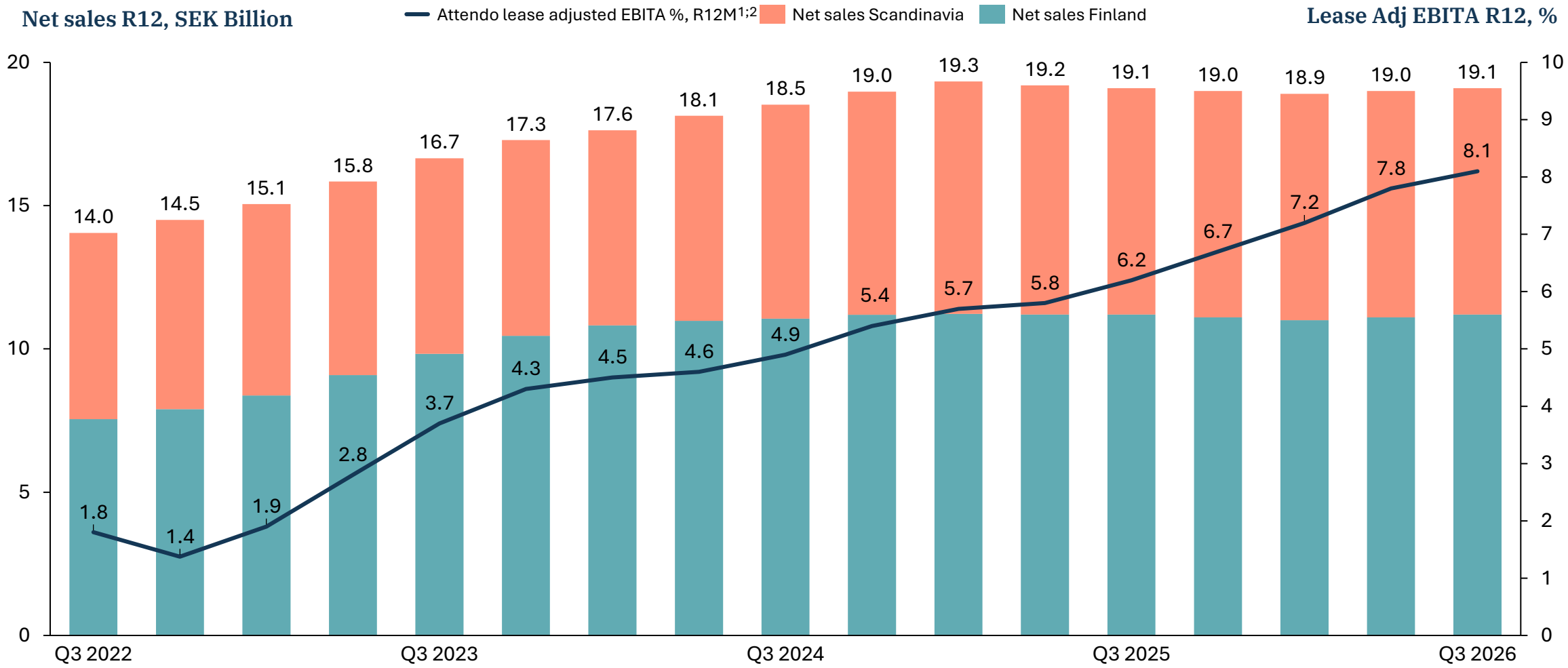
Occupancy: Positive development, +1.5% year-on-year

Occupancy in all homes[1], %



[1] All own and outsourced nursing and care homes.

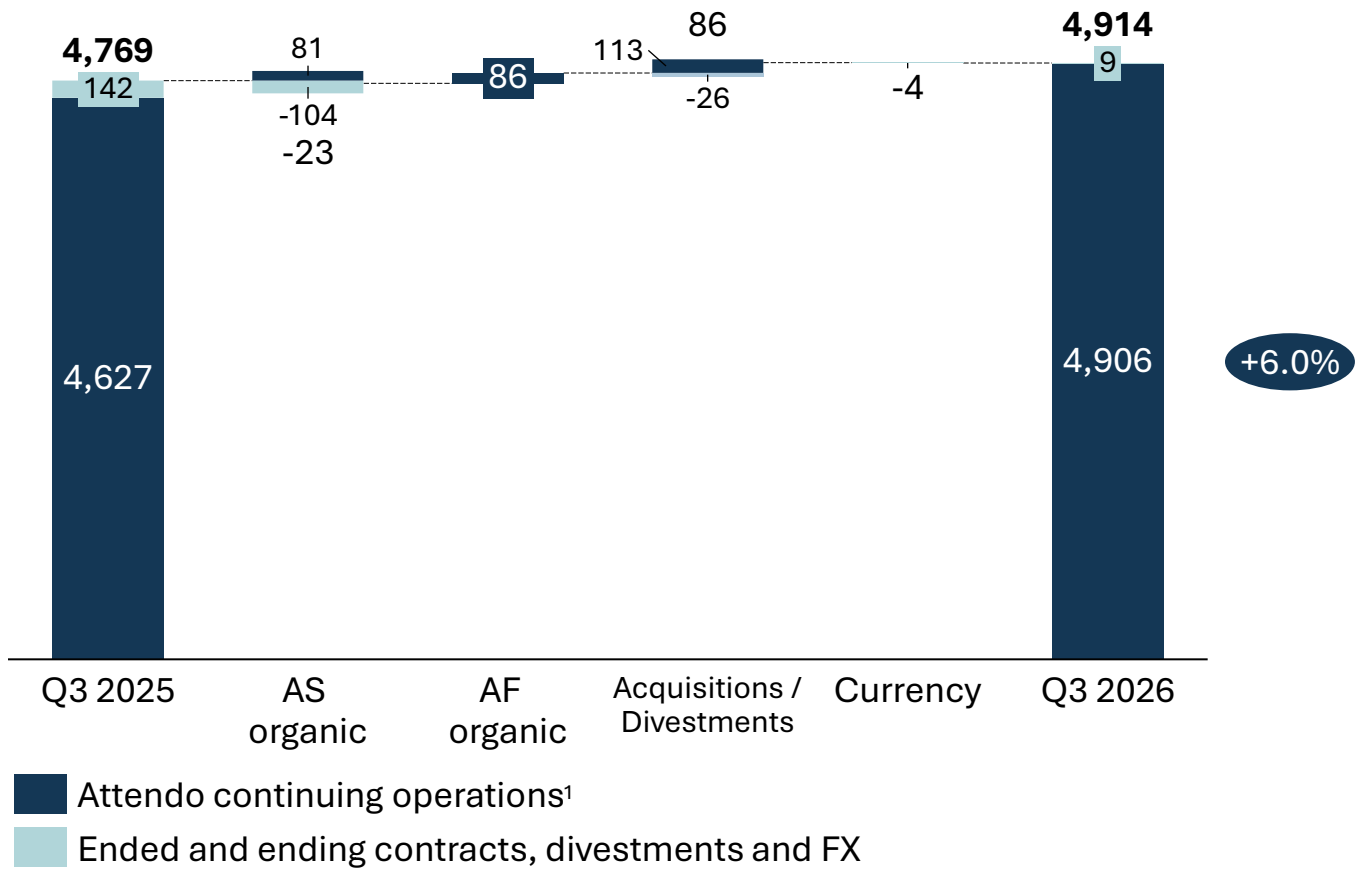
Continued margin uplift in both business areas, mainly Scandinavia



Note: Figures according to IAS 17.
1. Group financials including HQ costs.
2. Excluding integration and exit costs (SEK 73m full year 2024). Excluding items affecting comparability.

Growth in continuing operations[1] in both business areas

Net sales; SEK million



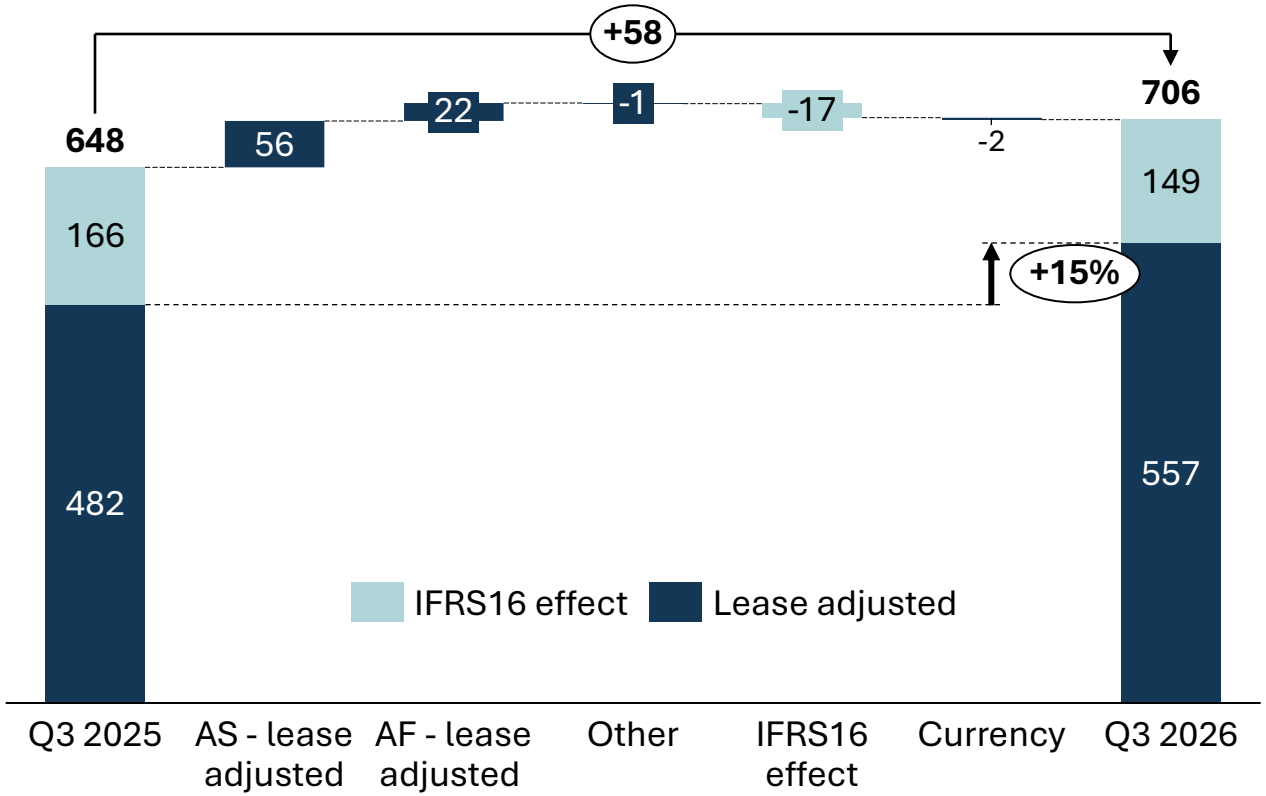
AS = Attendo Scandinavia; AF = Attendo Finland

[1] Operations excluding outsourcing and home care contracts that *have ended* or where *ending/close down decision* has been made, divestments and currency effects.



Improved results in both business areas

EBITA; SEK million





Stable operations and increased capacity

Net sales growth excluding divestments and FX effects of 5 percent

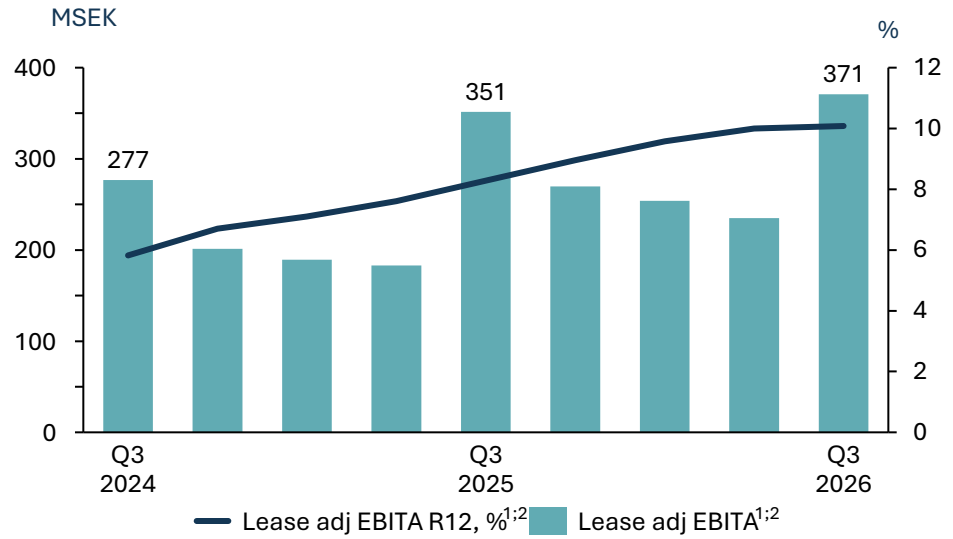
- More sold places in elderly care

Stable development

- Higher occupancy year-on-year
- Annual salary increase in the quarter higher than last year
- Acquisition costs and increasing start-up costs in the quarter

Increased growth pace going forward

- 483 places under construction, whereof 318 places planned to open Q4 2026
- Strong pipeline of signed projects



SEKm	Q3 2026	Q3 2025	Chg (%)
Net sales	2,931	2,821	*4*
Lease adjusted EBITA	371	351	*6*
Lease adjusted EBITA margin, %	*12.6*	*12.5*	-
Operating profit (EBITA)	460	452	*2*
Operating margin (EBITA), %	*15.7*	*16.0*	-

[1] Excluding strategic close down costs (SEK 16m in Q4 2024).
[2] Excluding items affecting comparability

Continued strong progress

Net sales growth in continuing operations[2] of 8 percent

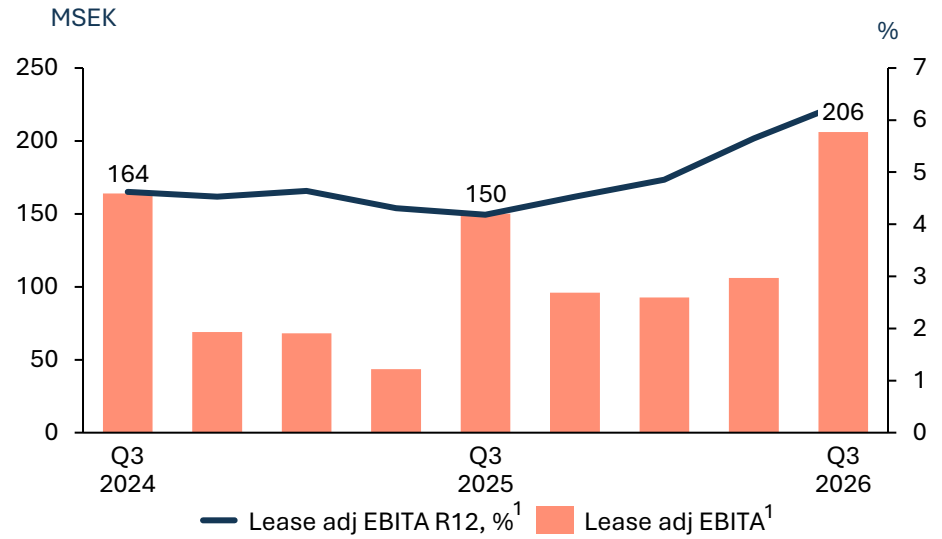
- More sold places in own homes
- Positive contribution from acquisitions

Strong development with clear profit improvements

- Higher occupancy year-on-year
- Acquired units give positive contribution
- Improved costs in central functions

Growth pace will increase

- 402 places under construction, whereof 60 planned to open by the end of 2026
- Strong pipeline of signed projects



SEKm	Q3 2026	Q3 2025	Chg (%)
Net sales	1,983	1,948	*2*
Lease adjusted EBITA	206	150	*37*
Lease adjusted EBITA margin, %	*10.4*	*7.7*	-
Operating profit (EBITA)	265	216	*23*
Operating margin (EBITA), %	*13.4*	*11.1*	-

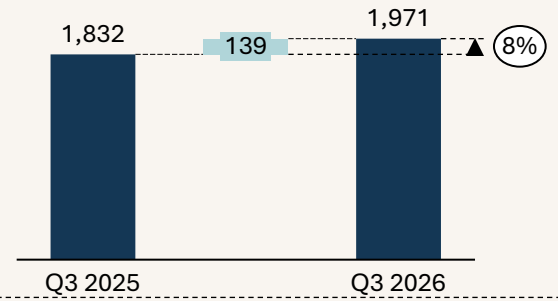
[1] Excluding integration costs and exit costs (SEK 57m full year 2024).

[2] Continuing operations are operations excluding outsourcing and home care contracts that *have ended* or where *ending/close down decision* has been made.

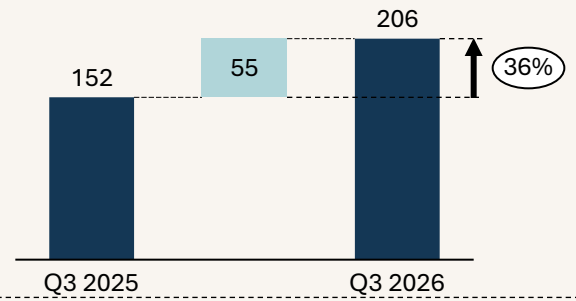
Continuing operations grew 8 percent

MSEK

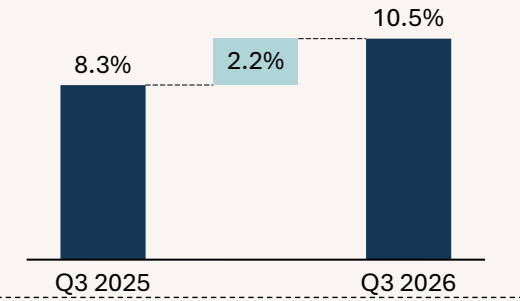
Net Sales



Lease adjusted EBITA



EBITA margin, %



[1] Continuing operations are operations excluding outsourcing and home care contracts that *have ended* or where *ending/close down decision* has been made.

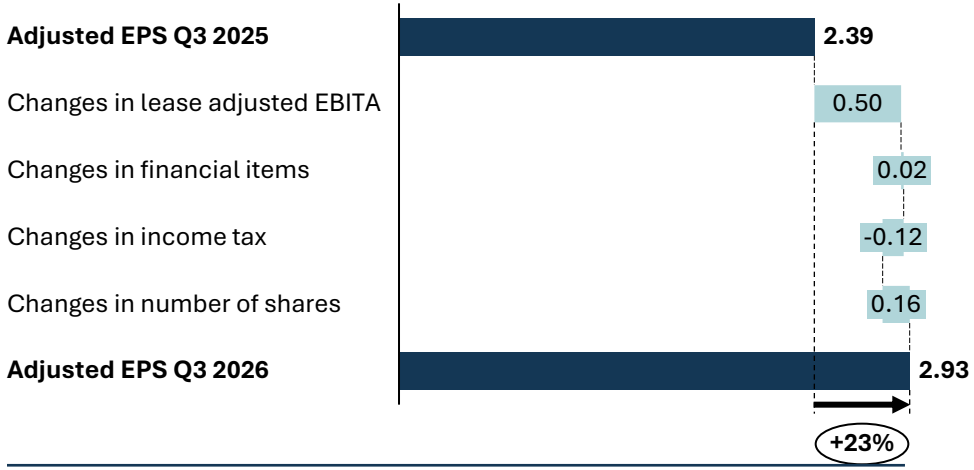
Improved free cash flow to firm from high levels

SEKm	Q3 2026	Q3 2025	R12
Operating profit (EBITDA)[1]	**1,202**	**1,129**	**4,109**
Rent payments real estate, of which			
- Interest expense for lease liabilities (IFRS16)	-166	-170	-658
- Amortization of lease liabilities (IFRS16)	-422	-410	-1,653
Operating profit (EBITDA) after premise rent payments	**614**	**549**	**1,798**
Paid tax & non-cash items	-12	-33	-150
Change in working capital	-182	-243	-94
Operating cash flow before net investments	**421**	**273**	**1,554**
Net investments	-47	-38	-184
Free cash flow to firm	**375**	**235**	**1,370**
Interest received/paid	-21	-34	-126
Net borrowings	-	-	283
Free cash flow to equity	**354**	**202**	**1,527**
Net of acquisitions/divestments	-387	-75	-355
Dividends	-	-	-129
Repurchase of own shares and warrant transactions	-263	-101	-860
Total cash flow	**-297**	**26**	**182**
Lease adjusted net debt	2,222	2,145	
Lease adjusted net debt / Lease adjusted EBITDA[1]	**1.2x**	**1.5x**	

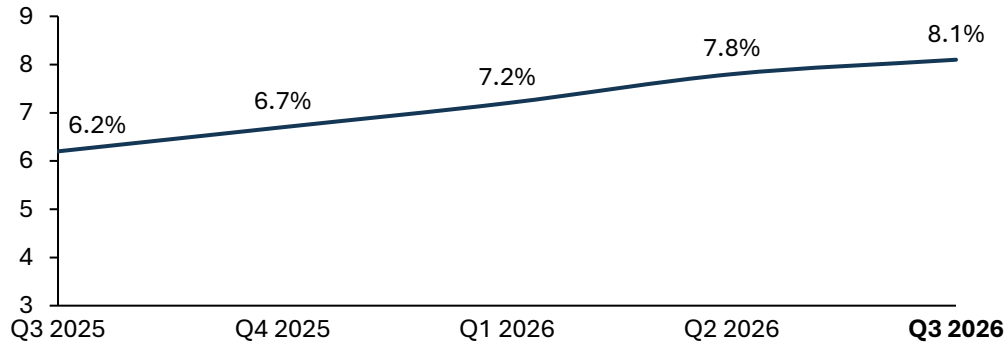
[1] Excluding items affecting comparability

Key financial metrics improving better than plan

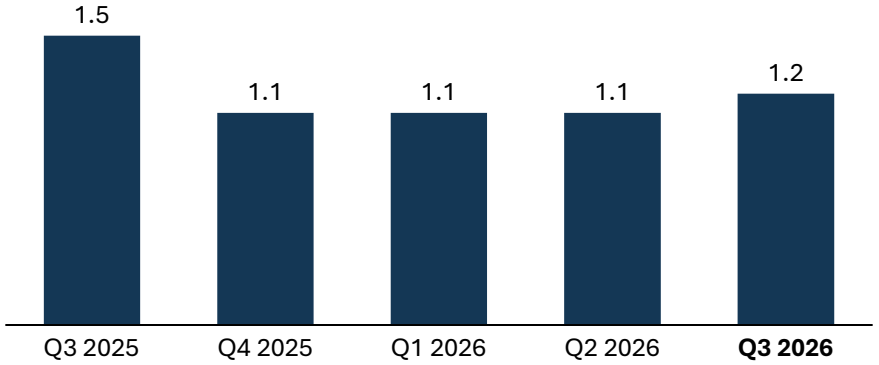
EPS BRIDGE; Q3 2026 VS Q3 2025; SEK



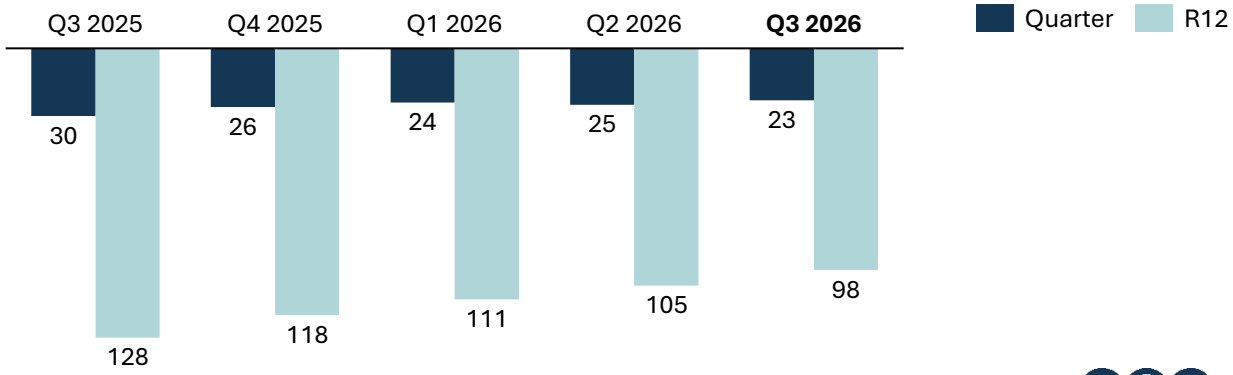
LEASE ADJUSTED EBITA MARGIN[1] R12, %



LEASE ADJUSTED NET DEBT / LEASE ADJUSTED EBITDA (R12)



DEVELOPMENT OF NET INTEREST EXPENSE BY QUARTER AND R12; MSEK



[1] Excluding integration cost and exit costs (SEK 73m full year 2024) and items affecting comparability.

Better care for more people

- Attendo reported the strongest quarter yet to date
- Positive results in the latest nationwide external elderly care recipient satisfaction surveys for both Finland and Sweden. All-time high for nursing homes in Sweden
- Adjusted EPS R12 increase +44% y-o-y to SEK 7.68
- Improved free cash flow to firm from high levels
- Attendo is gradually placing greater emphasis on growth through new capacity to meet the increased demand of care in society
- We continue to execute on the current strategy towards our financial targets
- The stronger operational platform gives us capacity to invest and grow sustainably



Q&A

We put our hearts INTO IT