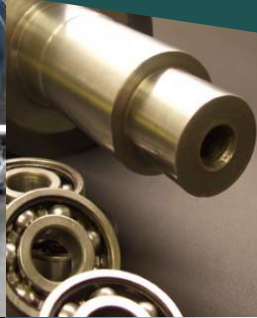
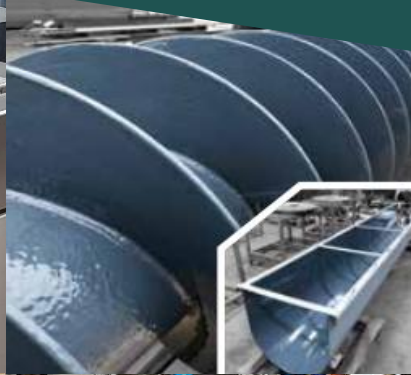




IDUN

Idun Industrier

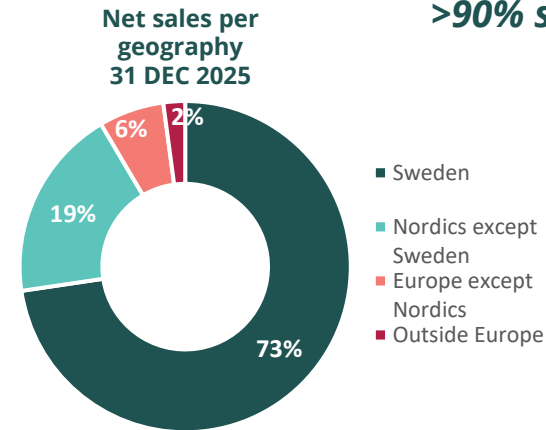
Q1 2026



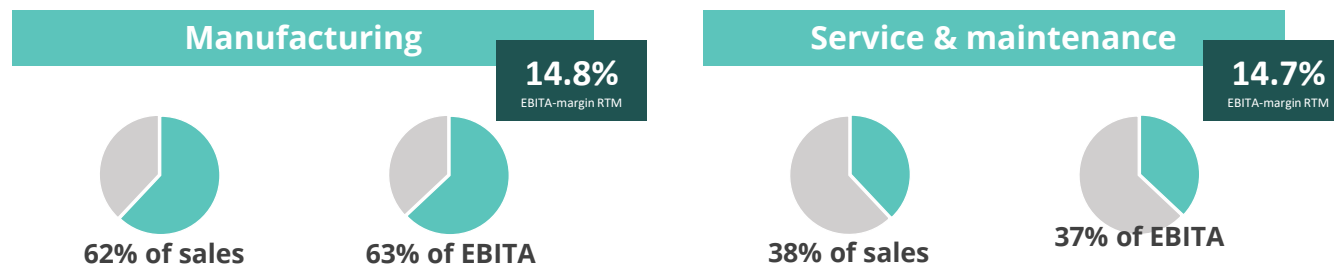
KOMPOSITMATERIAL

Idun Industrier is a growing group of market leading companies

Idun Industrier	
Net sales RTM Q1 2026	SEK 2,387 m
EBITA RTM Q1 2026	SEK 329 m



>90% sales in the Nordics



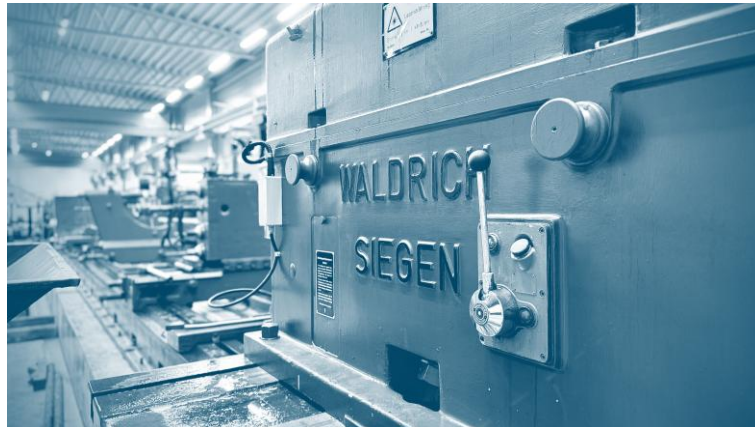
- We invest in *market leading* industrial companies
- Dogmatic approach to *pilot school*
- Organic and acquisition driven growth
- Listed on First North Growth Market since 2021

Highlights first quarter 2026

Net sales
SEK 659 m, +15.7%



Strong quarter, EPS +30%
Organic sales growth +4.5%
Organic EBITA growth +1.0%



EBITA
SEK 91 m, +16.8%

Solid cash flow SEK 58 m
Acquisition of Mouldex and
two add-on acquisitions for
Stega

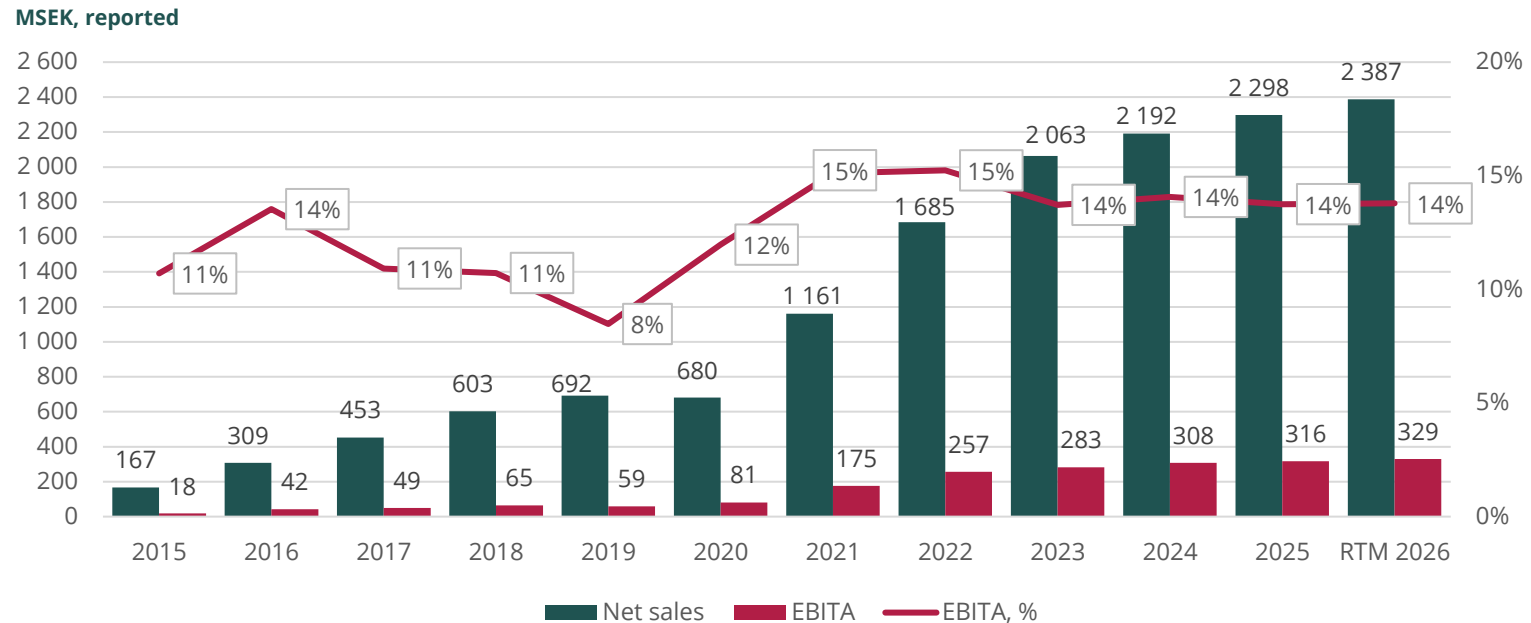
Strong financial development, with a couple of acquisitions and add-on acquisitions per year since the start in 2013

~ 30% CAGR

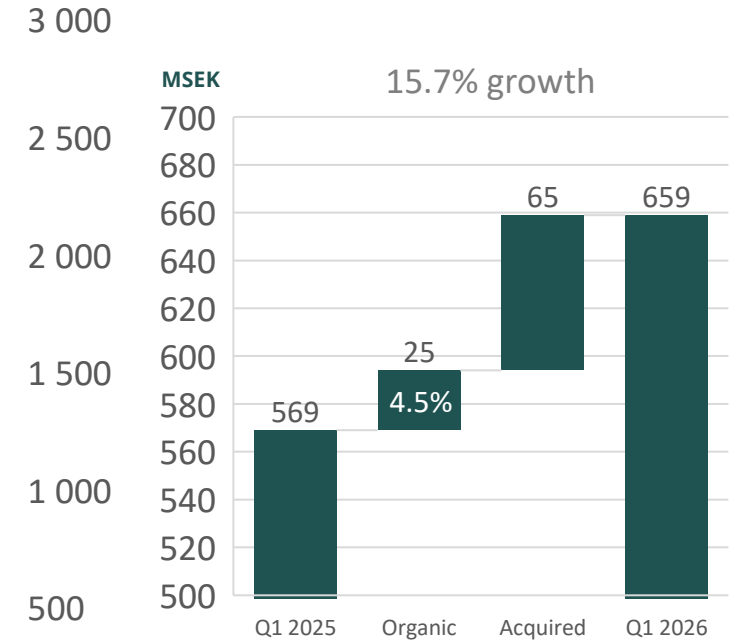
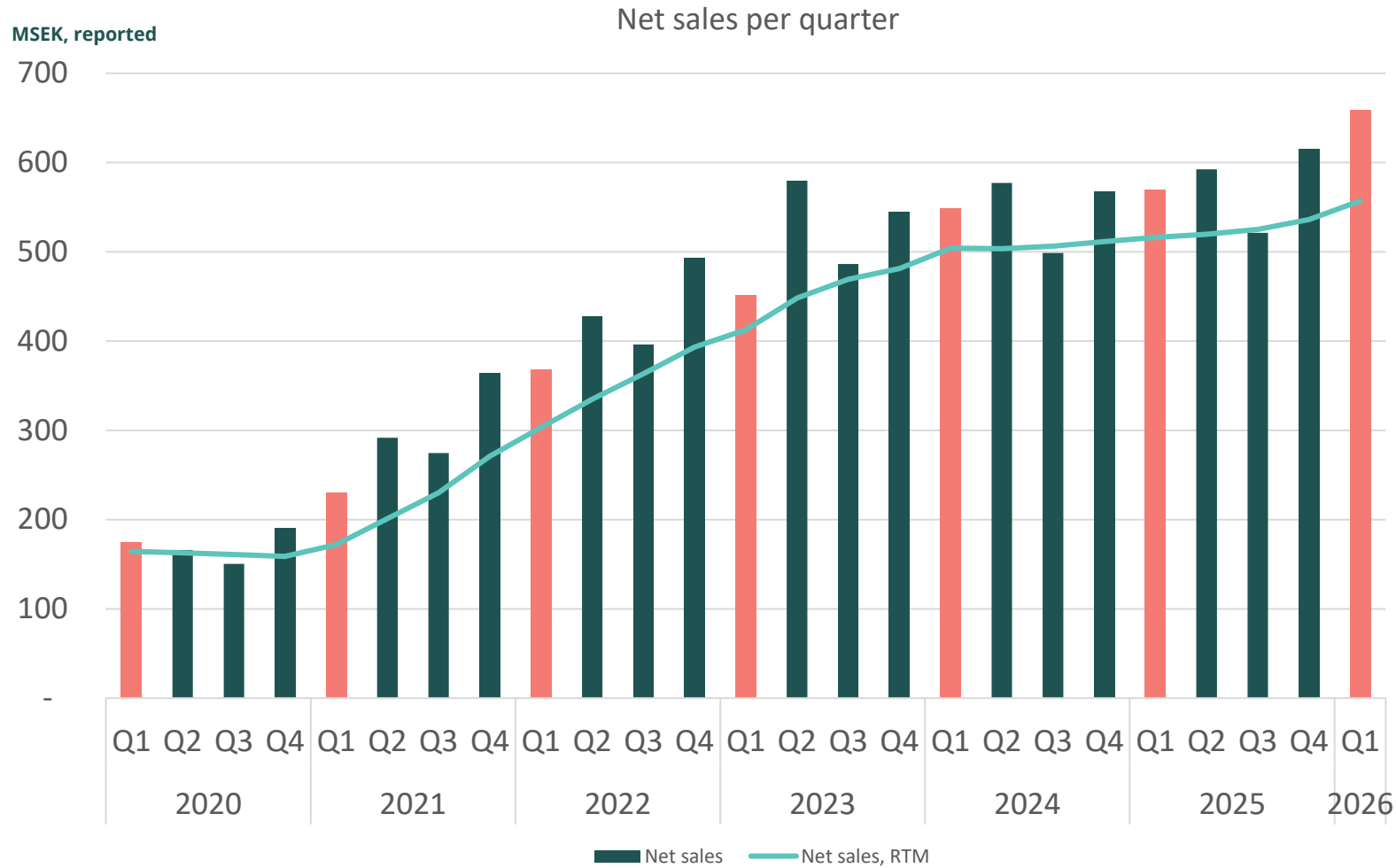
EBITA growth and ~28% sales growth from 2020 -> 2025

2.5x

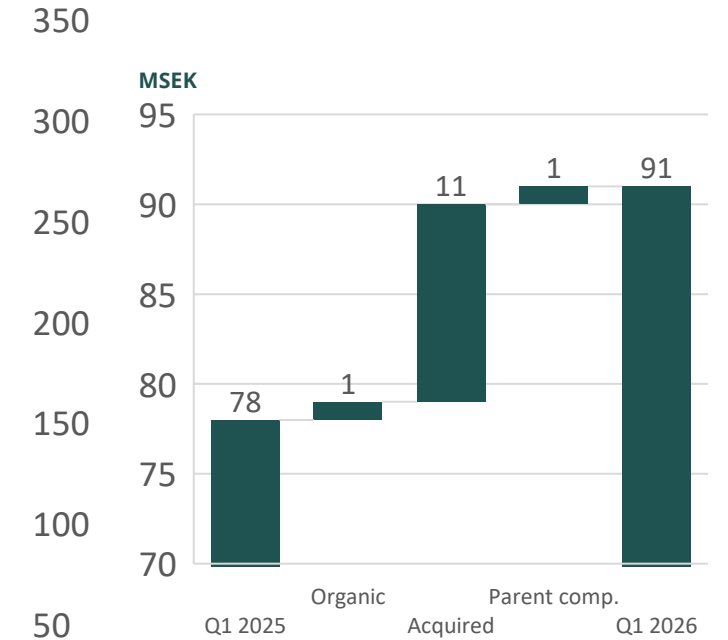
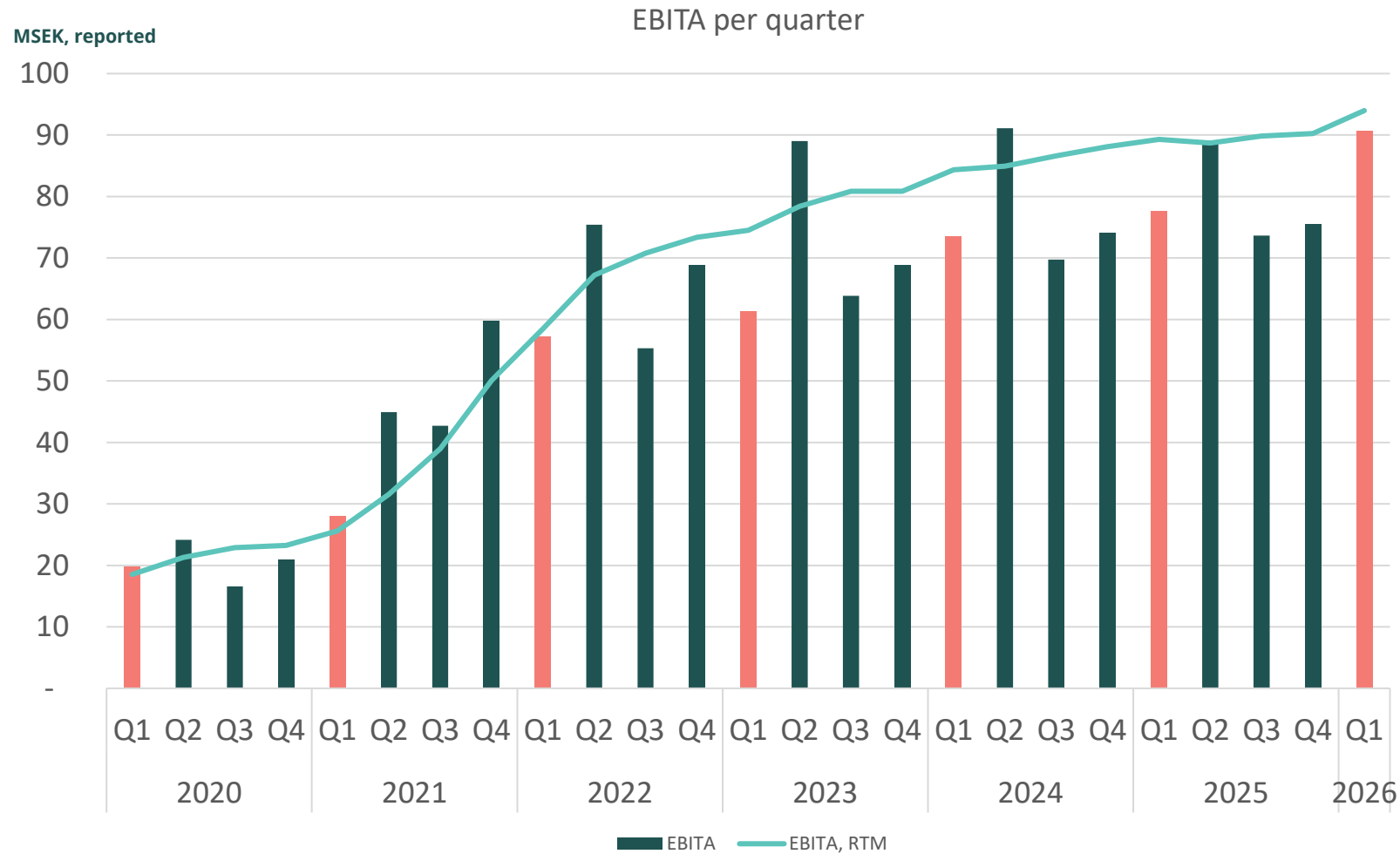
Net debt to EBITDA RTM Q1 2026



Continued net sales growth

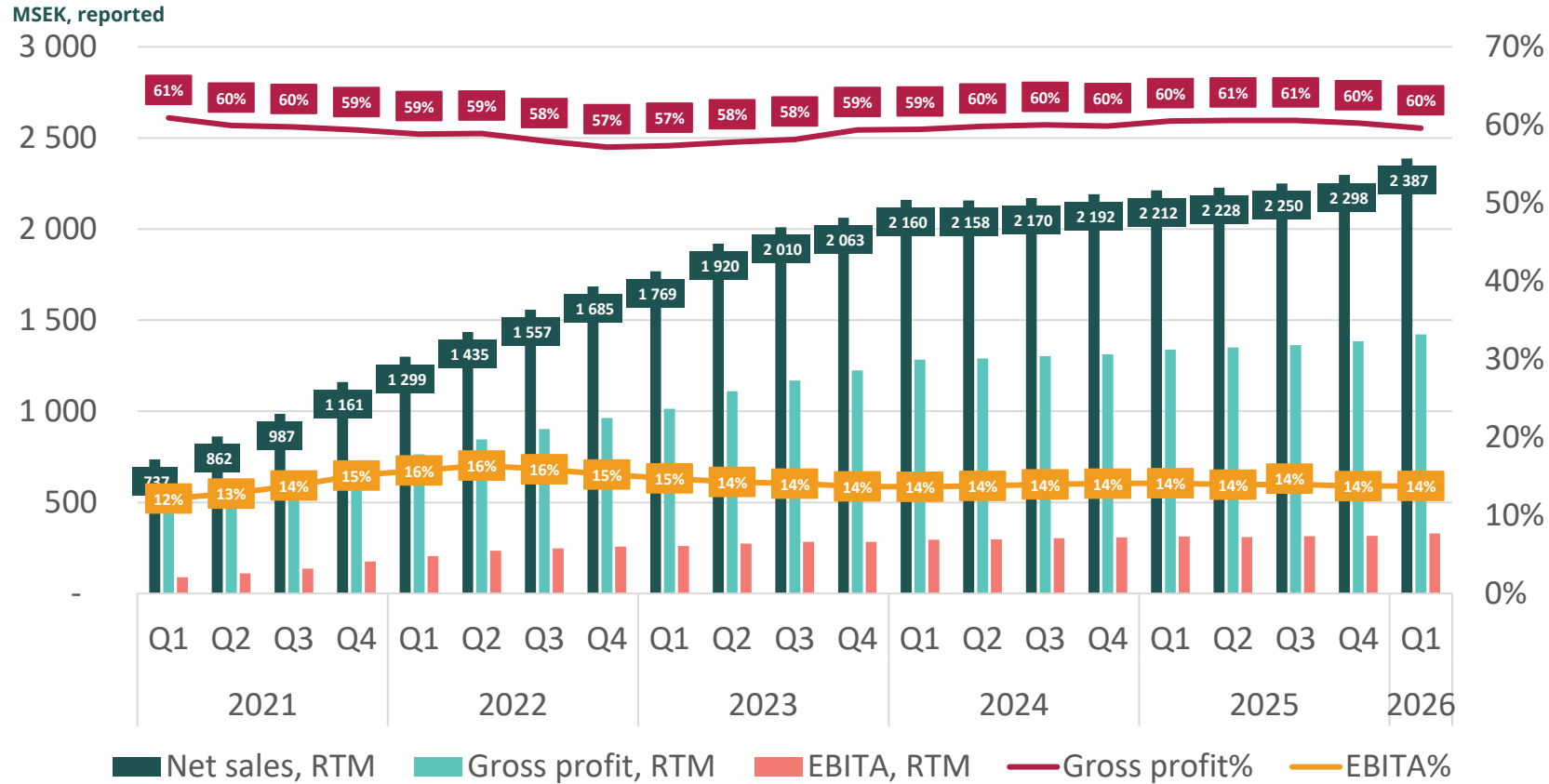


... and continued EBITA growth



EBITA increased 16.8% to MSEK 91 (78)
 EBITA-margin 13.8% (13.6)

Organic growth in sales (+1.6%), EBITA (-3.7%) RTM

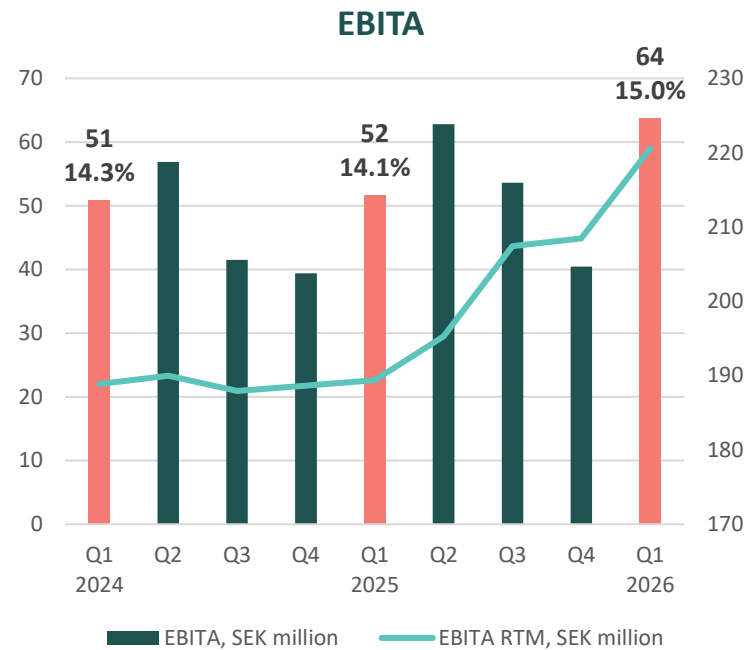
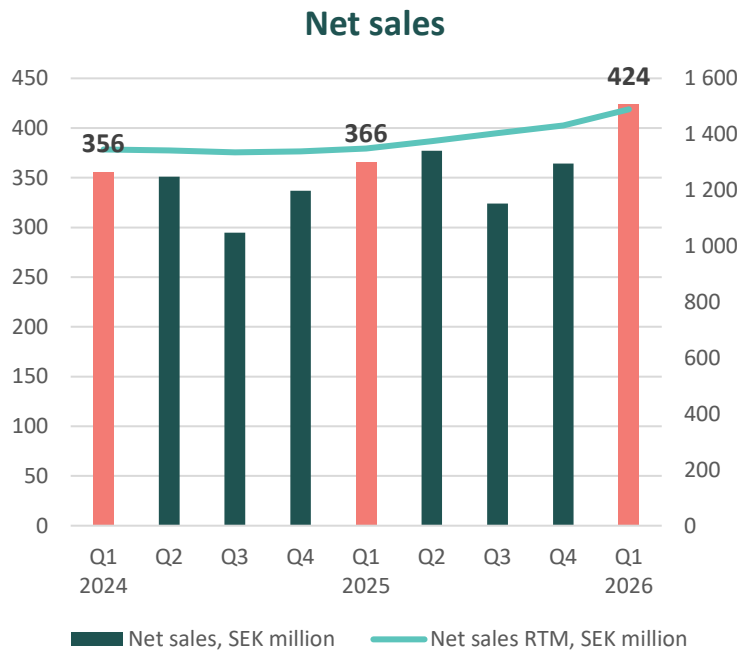


Relatively high gross margin and EBITA margin a result of:

- Strong market positions
- Attractive offerings
- High market shares

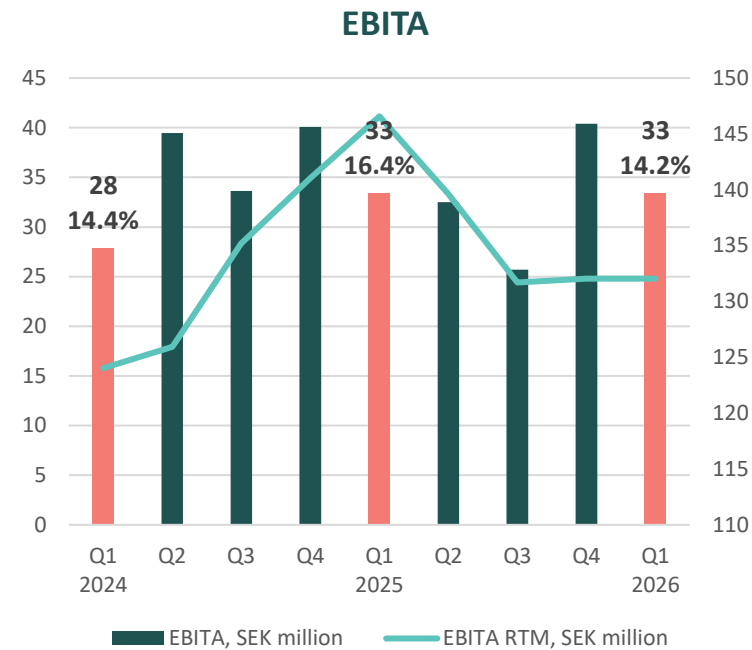
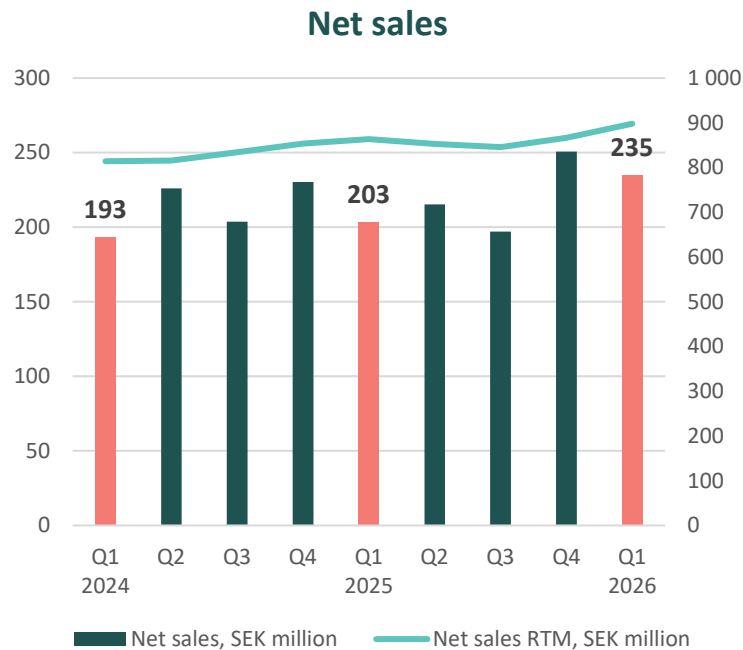
Recently acquired MEAB, Trikåby and Mouldex will continue to contribute positively to the next quarters

Manufacturing



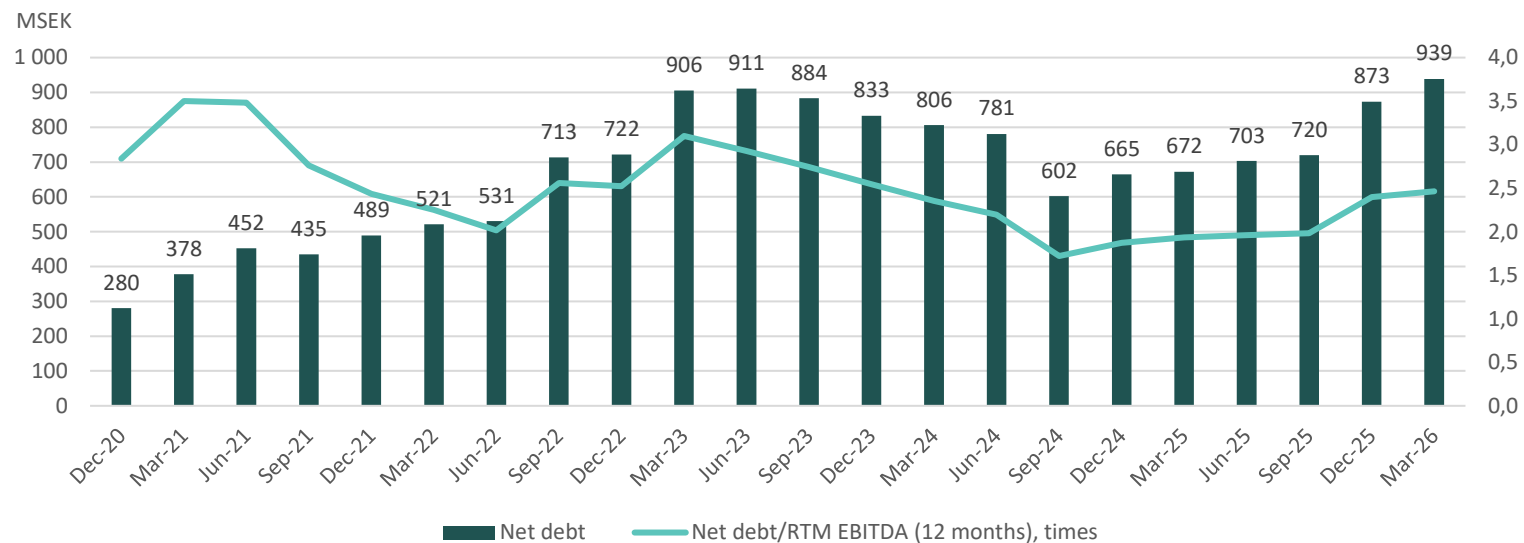
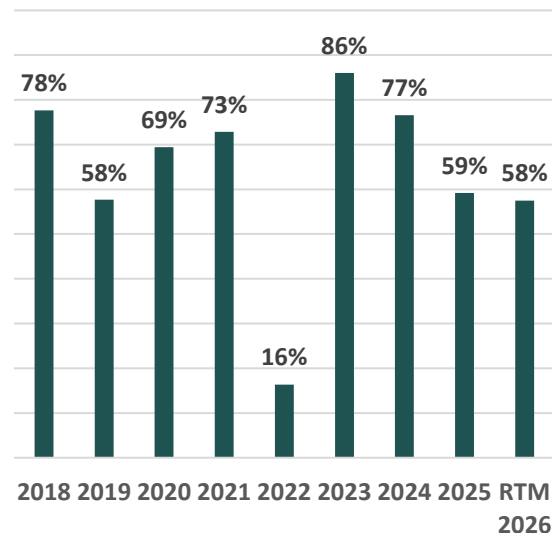
- Sales +15.8%, EBITA-margin improved 15.0% (14.1)
- Fredahl Rydén's delivered strong performance, and TURAB achieved a solid improvement in results
- Trikåby (knitted technical textiles, acquired December 2025) contributed positively in its first full quarter — lower gross margin but higher EBITA margin than the Group average
- Some companies continue to face markets where customers remain cautious

Service & Maintenance



- Sales +15.6%, EBITA-margin 14.2%, in line with Q1 2024 (Q1 2025: 16.4%, a strong quarter)
- Ståthöga MA Teknik (primarily maintenance for heavy industry) has started the year strong, which may partly be a positive signal regarding broader economic conditions.
- Stegaföretagen delivered strong performance in the quarter last year, good car wash volumes throughout 2025 drove good gross and EBITA-margins
- Triton (service and new manufacturing of rollers), has continued to improve profitability, while ILEMA (market leader in air emission measurements) and P&L Nordic (learning and competence management tools for schools and industry) saw a decline in profitability, but both are well positioned for growth.

Cash conversion and net debt



Cash conversion million SEK	2018	2019	2020	2021	2022	2023	2024	2025	RTM 2026
EBITDA	81	76	99	201	279	327	356	364	381
Cash flow from operating activities	55	36	62	156	39	242	256	231	235
Adjustment interest paid/received	18	14	23	26	46	72	67	56	50
CAPEX net	-10	-6	-17	-35	-40	-33	-51	-72	-66
Free cash flow	63	44	69	146	46	282	272	216	219
<i>Cash conversion</i>	<i>78%</i>	<i>58%</i>	<i>69%</i>	<i>73%</i>	<i>16%</i>	<i>86%</i>	<i>77%</i>	<i>59%</i>	<i>58%</i>

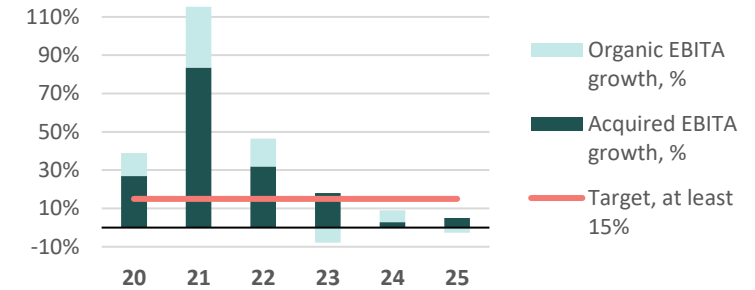
- Net debt increased by SEK 66 million during the quarter, driven by the company investments
- Another SEK 40 million EBITDA from recent acquisitions, will lower net debt EBITDA ratio
- Interest costs decreased by SEK 7 million in the quarter
- Likely to redeem our last outstanding bond early toward the end of the second quarter (saving another SEK 8 million in annual interest costs)

Financial targets

EBITA GROWTH

≥15%

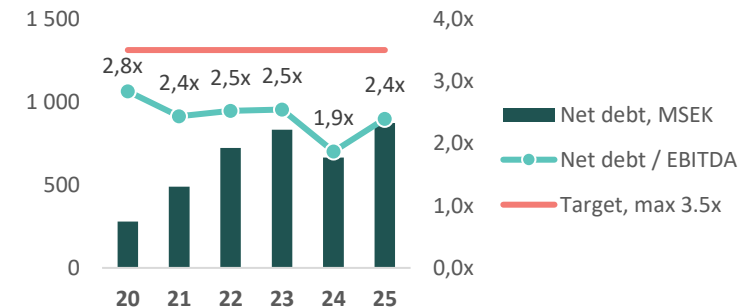
Idun's target is at least 15 percent growth in operating profit EBITA per year, where about 5 percent from organic growth, and the excess part from company acquisitions



NET DEBT/EBITDA

<3,5x

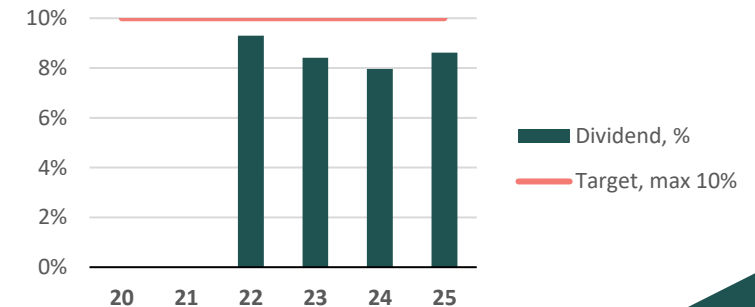
The financial net debt in relation to operating profit before depreciation (EBITDA) should be less than 3.5x over time



DIVIDEND

≤10%

The Group's profits and available cash flow shall primarily be reinvested in the business and / or used for new acquisitions of Group companies. Idun aims to distribute a maximum of 10 percent of the profit for the year adjusted for goodwill amortization



Key takeaways first quarter 2026 and outlook

Net sales SEK 659 m **+15.7%**

EBITA SEK 91 m **+16.8%**

Earnings per share **+30%**

Investments

- Mouldex Sweden in Q1 2026
- Stegaföretagen invested in JoMi System and EcoSign skyltar i Sverige

Market conditions and future outlook

- Significant uncertainties in the macroeconomic environment, e.g. conflict in the Middle East
- Positive indications from group companies (provided no set-back), operating margins should increase in 2026
- Strong and stable group of companies adapting to market conditions
- Idun has a strong financial position and we see good opportunities for continued investments

Q&A