



humble
group

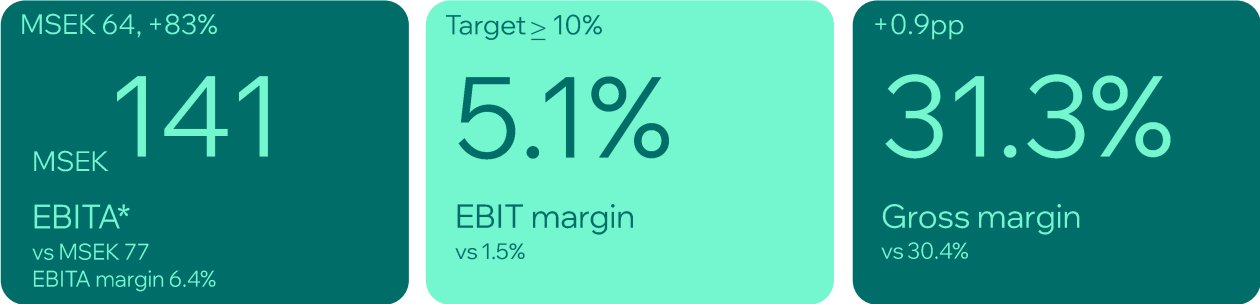
Interim Report

July – September 2026



→INTERIM REPORT JULY - SEPTEMBER 2026

PROFITABILITY



CASH CONVERSION



GROWTH



“After just over a month as CEO, I see a company with a strong entrepreneurial spirit and clearly improved profitability: EBITA amounted to MSEK 141 (77). Excluding gains and losses from divested operations, acquisition-related costs and costs relating to last year’s efficiency program, EBITA increased by 29% to MSEK 165 (128), while the margin rose to 7.5% (6.1%). Next step is to turn profitability into cash flow and become a more clearly defined active owner.

My three priorities for the next 12 months:

1. **Profitability:** increase the EBITA margin through pricing, procurement and cost discipline.
2. **Cash conversion:** release capital tied up in working capital so that leverage, which declined to 2.5x (2.8x in the previous quarter), continues to fall.
3. **Corporate governance and focus:** set clear targets, follow up on performance and make sure we allocate our time and capital where we can create the most value.

Entrepreneurship is an asset we must nurture, but every company must have clear targets and be held accountable for its performance”

Anders Fredriksson
CEO
Stockholm, October 21, 2026

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*EBITA excluding results from divested operations, acquisition related costs, and costs related to the previous year’s efficiency program, amounted to MSEK 165 (128)—an increase of MSEK 37, or 29%.

→ DRIVING VALUE THROUGH PROFITABILITY, CASH CONVERSION AND ACCOUNTABILITY

FINANCIAL INFORMATION

THIRD QUARTER

- Net sales grew by 5% and amounted to MSEK 2,199 (2,093). The change is attributable to organic growth of 4%, acquisitions and divestments of 0% and currency impact of 1%.
- EBITA amounted to MSEK 141 (77). Currency impact was MSEK 1. Results from divestments and acquisition-related expenses amount to MSEK -24 (0), and cost from efficiency program with MSEK 0 (-51).
- EBIT amounted to MSEK 113 (30). Currency impact was MSEK -3.
- Cash flow from operating activities amounted to MSEK 120 (195). Cash flow from operating activities includes repayment of tax deferrals of MSEK -45 (-45).
- Profit and loss after tax amounted to MSEK 66 (-15).
- Earnings per share before and after dilution amounted to SEK 0.15 (-0.03) and 0.16 (-0.03) excluding impact from impairment of intangible assets.

NINE MONTHS

- Net sales grew by 4% and amounted to MSEK 6,196 (5,979). The change is attributable to organic growth of 5%, acquisitions and divestments of 0% and currency impact of -1%.
- EBITA amounted to MSEK 377 (312). Currency impact was MSEK -4. Results from divestments and acquisition-related expenses amount to MSEK -24 (0), and cost from efficiency program with MSEK 0 (-51).
- EBIT amounted to MSEK -340 (172). Impairment of goodwill and other intangible assets in Sustainable Care impacted EBIT with MSEK -604 (0). Currency impact was MSEK 5.
- Cash flow from operating activities amounted to MSEK 267 (309). Cash flow from operating activities includes repayment of tax deferrals of MSEK -89 (-90).
- Profit and loss after tax amounted to MSEK -479 (2), and MSEK 124 (2) excluding impact from impairment of intangible assets.
- Earnings per share before and after dilution amounted to SEK -1.06 (0.00), and 0.28 (0.00) excluding impact from impairment of intangible assets.

SIGNIFICANT EVENTS

DURING THE QUARTER

- On July 14, Humble announced the divestment of Fancystage. During the quarter Humble also divested Kryddhuset. These divestments form part of the strategic review communicated in September 2025. See more in Note 11 and Note 12.
- On September 14, Anders Fredriksson entered the new role as CEO of Humble Group.

AFTER THE QUARTER

- In October, Humble divested Marabu and Assertia Fastigheter AB. See more in Note 10.

FINANCIAL OVERVIEW

MSEK	Jul-Sep 2026	Jul-Sep 2025	Δ	Jan-Sep 2026	Jan-Sep 2025	Δ	Oct 2025 - Sep 2026	Jan-Dec 2025
Net sales	2,199	2,093	5%	6,196	5,979	4%	8,314	8,097
Gross profit	689	636	8%	1,954	1,880	4%	2,619	2,545
Gross margin, %	31.3%	30.4%	0.9pp	31.5%	31.4%	0.1pp	31.5%	31.4%
EBITA	141	77	83%	377	312	21%	500	435
EBITA margin, %	6.4%	3.7%	2.7pp	6.1%	5.2%	0.9pp	6.0%	5.4%
EBIT	113	30	270%	-340	172	n.m.	-262	249
EBIT margin, %	5.1%	1.5%	3.7pp	-5.5%	2.9%	n.m.	-3.2%	3.1%
Leverage - NIBD including contingent consideration / LTM adjusted EBITDA	2.5x	2.7x	-0.2x	2.5x	2.7x	-0.2x	2.5x	2.6x
Cash flow from operating activities*	120	195	-39%	267	309	-14%	473	515
Earnings per share before and after dilution, SEK	0.15	-0.03	n.m.	-1.06	0.00	n.m.	-1.03	0.04

See section at the end of the report for definitions and reconciliations of alternative performance measures.

*Includes repayment of tax deferrals of MSEK -45 (-45) for the third quarter and MSEK -89 (-90) for January-September.

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→ COMMENTS FROM THE CEO

After just over a month as CEO, I see a company with a strong entrepreneurial spirit and clearly improved profitability: EBITA amounted to MSEK 141 (77). Excluding gains and losses from divested operations, acquisition-related costs and costs relating to last year's efficiency program, EBITA increased by 29% to MSEK 165 (128), while the margin rose to 7.5% (6.1%). Next step is to turn profitability into cash flow and become a more clearly defined active owner.

My three priorities for the next 12 months:

- **Profitability:** increase the EBITA margin through pricing, procurement and cost discipline.
- **Cash conversion:** release capital tied up in working capital so that leverage, which declined to 2.5x (2.8x in the previous quarter), continues to fall.
- **Corporate governance and focus:** set clear targets, follow up on performance and make sure we allocate our time and capital where we can create the most value.

Entrepreneurship is an asset we must nurture, but every company must have clear targets and be held accountable for its performance.

FINANCIAL DEVELOPMENT

Net sales increased during the quarter to MSEK 2,199 (2,093), corresponding to organic growth of 4% excluding currency effects. Gross profit increased to MSEK 689 (636), corresponding to a gross margin of 31.3% (30.4%).

EBITA amounted to MSEK 141 (77). Profitability for the quarter was affected by items impacting comparability where result from divested operations and transaction costs had an impact of MSEK -24 (0) on EBITA, while costs relating to last year's efficiency program amounted to MSEK 0 (-51). Adjusting for these items impacting comparability, we increased EBITA to MSEK 165 (128), an increase compared to last year with MSEK 37, or 29%.

Cash flow and financial position

Cash flow before changes in working capital amounted to MSEK 155 (137). Changes in working capital absorbed MSEK -35 (59) during the quarter. Operating cash flow for the first

nine months of the year amounted to MSEK 267 (309), with increased capital tied up in working capital, holding back the development in the Group's leverage. I am not satisfied with this development and see opportunities to improve working capital efficiency. Nevertheless, the Group's leverage declined to 2.5x adjusted EBITDA, compared with 2.8x in the previous quarter.

DEVELOPMENT OF OUR FOUR SEGMENTS

Net sales in **Future Snacking** amounted to MSEK 336 (308), corresponding to organic growth of 12%. EBITA amounted to MSEK 38 (33), whereof costs relating to the efficiency program amounted to MSEK 0 (-6). In the previous year, a one-off income item of MSEK 18 was recognized in connection with the signing of a new lease for Grahns' new production facility. We continue to see demand for our products supporting the segment's development. Completion of the new production facility in Skövde, expected during the fourth quarter, will be a welcome addition to the Group's overall production capacity.

Sustainable Care reported net sales of MSEK 638 (647), corresponding to an organic change of -2%. We continue to face challenges from inflation and an uncertain economic environment in the UK market. EBITA amounted to MSEK 72 (68), whereof costs relating to the efficiency program amount to MSEK 0 (-7).

Quality Nutrition increased net sales to MSEK 452 (407) and reported organic growth of 14%. EBITA amounted to MSEK 40 (-3), whereof costs relating to the efficiency program amount to MSEK 0 (-19). The significant volatility in whey protein prices over the past year has benefited the segment, but it also creates greater uncertainty regarding future purchase prices and sales volumes.

Our distribution business developed steadily. Net sales in **Nordic Distribution** increased to MSEK 810 (779), with an organic change of 4%, while EBITA remained stable at MSEK 33 (34), whereof costs relating to the cost-saving program amount to MSEK 0 (-1). I see an opportunity to strengthen existing businesses through systematic improvement initiatives, driving margin expansion both within the segment and, above all, across the Group as a whole.

OUTLOOK AND FOCUS AHEAD

I took over as CEO on 14 September. As an initial step, I have strengthened the organization with two appointments who will join around the turn of the year: Henrik Arfwidsson as Chief of Staff and Ludvig Persson as CEO of the Future Snacking segment, both bringing extensive FMCG experience. Noel Abdayem will continue to contribute to the Group as Senior Commercial Adviser. Our priorities remain unchanged: profitability, cash conversion and clearer corporate governance.

A strategic review was initiated in 2025. As part of that process, seven businesses have been divested during the year where we concluded that the Group was not the optimal owner. Work continues streamlining the group and strengthening the focus on the operations that contribute to the margin.

During my first weeks, I visited six of our companies and met employees who take pride in what they are building. I want to preserve that pride. My task is to make it easier to deliver results: clear targets, swift decisions and a Humble that demonstrates progress every quarter. Thank you to our employees, customers and shareholders for your trust. I look forward to meeting more of you during the autumn.

Anders Fredriksson

CEO

Stockholm, October 21, 2026



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→ FINANCIAL DEVELOPMENT

THIRD QUARTER

REVENUES

Net sales

Net sales for the quarter amounted to MSEK 2,199 (2,093), an increase of 5% compared to the corresponding period last year. The change is attributable to organic growth of 4%, acquisitions and divestments of 0% and currency impact of 1%.

Gross profit

The gross profit amounted to MSEK 689 (636), resulting in a gross margin of 31.3%, an increase of 0.9pp compared to the corresponding period last year. Currency effects increased gross profit by MSEK 9.

EXPENSES

Other external expenses

Other external expenses for the quarter amounted to MSEK -284 (-279), which corresponded to 12.9% (13.3%) of net sales. Sales and marketing expenses amounted to MSEK -125 (-119), which corresponded to 5.7% (5.7%) of net sales.

Personnel expenses

Personnel expenses for the quarter amounted to MSEK -211 (-248), which corresponded to 9.6% (11.8%) of net sales.

Depreciation and amortization

Total depreciation and amortization for the quarter amounted to MSEK -64 (-85). Depreciation of right-of-use assets amounted to MSEK -27 (-26) for the quarter. Amortization of assets related to acquisitions amounted to MSEK -11 (-33). Currency impact from impairment of intangible assets was MSEK -4 (0) for the quarter.

Financial expenses

Financial expenses for the quarter amounted to MSEK -34 (-43). Interest expense from leasing liabilities amounted to MSEK -10 (-8). For more details, please see Note 8 Financial expenses.

RESULTS

EBITA

EBITA for the quarter amounted to MSEK 141 (77), a change of MSEK 64 compared with the corresponding period last year. Currency impact was MSEK 1. Results from divestments and acquisition-related expenses amounted to MSEK -24 (0).

EBIT

EBIT for the quarter amounted to MSEK 113 (30). The EBIT change was MSEK 83 compared with the corresponding period last year. Currency impact on EBIT was MSEK -3.

Earnings per share

Profit and loss after tax amounted to MSEK 66 (-15), and MSEK 70 (-15) excluding currency impact from impairment of intangible assets. Currency impact on profit and loss after tax was MSEK -3. Earnings per share amounted to SEK 0.15 (-0.03) and 0.16 (-0.03) excluding currency impact from impairment of intangible assets.

Other comprehensive income

The positive exchange difference in translation of foreign operations for the period is attributable to the weakening of the Swedish krona against other currencies, with main effect from GBP, AUD, NOK and EUR.

Efficiency program

In September 2025, Humble launched an efficiency program that is expected to generate annual cost savings of approximately MSEK 80. A cost provision was recognized in September 2025 to the amount of MSEK -51. The initiative has been progressing according to plan and after September 2026 there is no remaining provision.

CASH FLOW AND FINANCIAL POSITION

Cash flow

Cash flow from operating activities amounted to MSEK 120 (195). Cash flow from operations was impacted with MSEK -35 due to changes from net working capital, where of MSEK -45 (-45) relates to repayment of tax deferral. Adjusted for repayment of tax deferral, the cash flow from operating activities amounted to MSEK 165 (240). Cash flow from investing activities amounted to MSEK -51 (-73), primarily impacted by investments in increased production capacity within Arena Confectionery. Cash flow from financing activities amounted to MSEK -67 (-77).

Financial position

Interest-bearing liabilities amounted to MSEK 1,776 compared with MSEK 1,784 at end of last quarter. Net debt including contingent consideration/Adjusted EBITDA excluding leasing was 2.5x compared with 2.8x on June 30, 2026. The leverage ratio was positively impacted by the increased profitability of the Group.



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NINE MONTHS

REVENUES

Net sales

Net sales for the period amounted to MSEK 6,196 (5,979), an increase of 4% compared to the corresponding period last year. The change is attributable to organic growth of 5%, acquisitions and divestments of -0% and currency impact of -1%.

Gross profit

The gross profit amounted to MSEK 1,954 (1,880), resulting in a gross margin of 31.5%, an increase of 0.1 percentage points compared to the corresponding period last year. Currency impact on gross profit was MSEK -15 and gross margin with -0.1 percentage points.

EXPENSES

Other external expenses

Other external expenses for the period amounted to MSEK -805 (-785), which corresponded to 13.0% (13.1%) of net sales. Sales and marketing expenses amounted to MSEK -362 (-344), which corresponded to 5.8% (5.8%) of net sales.

Personnel expenses

Personnel expenses for the period amounted to MSEK -646 (-679), which corresponded to 10.4% (11.4%) of net sales.

Depreciation and amortization

Total depreciation and amortization for the period amounted to MSEK -235 (-249). Depreciation of right-of-use assets amounted to MSEK -83 (-75) for the period. Amortization of assets related to acquisitions amounted to MSEK -69 (-99). The total impairment of goodwill and other intangible assets amounted to MSEK -604 (0), whereof MSEK -4 (0) is currency impact.

Financial expenses

Financial expenses for the period amounted to MSEK -124 (-146). The financial expenses included a one-time refinancing expense of MSEK -9. Interest expense from leasing liabilities amounted to MSEK -30 (-24). For more details, please see Note 8 Financial expenses.

RESULTS

EBITA

EBITA for the period amounted to MSEK 377 (312), a change of MSEK 65 compared with the corresponding period last year. Currency impact was MSEK -4. Results from divestments and acquisition-related expenses amounted to MSEK -27 (-1). Revaluation of earn-outs amounted to MSEK -4 (-7).

EBIT

EBIT for the period amounted to MSEK -340 (172). Impairment of goodwill and other intangible assets in Sustainable Care impacted EBIT with MSEK -604 (0). Excluding the impairment, the EBIT change was MSEK 93 compared with the corresponding period last year. Currency impact on EBIT was MSEK 5.

Earnings per share

Profit and loss after tax amounted to MSEK -479 (2), and MSEK 124 (2) excluding impact from impairment of intangible assets. Currency impact on profit and loss after tax was MSEK 5. Earnings per share amounted to SEK -1.06 (0.00), and 0.28 (0.00) excluding impact from impairment of intangible assets.

Other comprehensive income

The positive exchange difference in translation of foreign operations for the period is attributable to the weakening of the Swedish krona against other currencies, with main effect from GBP, AUD, NOK and EUR.

Efficiency program

In September 2025, Humble launched an efficiency program that is expected to generate annual cost savings of approximately MSEK 80. A cost provision was recognized in September 2025 to the amount of MSEK -51. The initiative has been progressing according to plan and after September 2026 there is no remaining provision.

CASH FLOW AND FINANCIAL POSITION

Cash flow

Cash flow from operating activities amounted to MSEK 267 (309). Cash flow from operations was impacted with MSEK -145 due to changes from net working capital, whereof MSEK -89 (-90) relates to repayment of tax deferrals. Adjusted for repayment of tax deferral, the cash flow from operating activities amounted to MSEK 356 (399). Cash flow from investing activities amounted to MSEK -234 (-198), impacted by investments in increased production capacity within Arena Confectionery and acquisition of Willumsen and Jutexpo. Cash flow from financing activities amounted to MSEK -94 (-290), including payment of a non-recurring refinancing expense of MSEK -10 (0).

Financial position

On April 22, Humble entered into new credit facility agreement, see more in Note 14. Interest-bearing liabilities amounted to MSEK 1,776 compared with MSEK 1,668 on December 31, 2025. Net debt including contingent consideration/Adjusted EBITDA excluding leasing was 2.5x compared with 2.6x on December 31, 2025. The leverage ratio was positively impacted by the increased profitability of the Group.



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Companies included in the segments can be found on the Group's website and for a complete list of the Group's legal entities, see the Annual Report 2025. See section at the end of the report for definitions and reconciliations of alternative performance measures that are presented in the following tables. See Note 7 for more details.

FUTURE SNACKING

Future Snacking offers healthier options in candy, snacks, and various food products. By combining innovation, quality, and taste, Humble aims to remain a leading provider of better alternatives within confectionery and snacks segments. Apart from brands, the segment includes the confectionery production unit, Arena Confectionery.

Net sales for the quarter increased by 9%, reaching MSEK 336 (308). Organic growth was 12%, currency impact to 0% and divestment contributed -3%. In the third quarter of 2025, a non-recurring income of MSEK 18 was reported related to the entry into a new lease agreement for Grahns new production facility. Profitability was impacted by invoiced management fee of MSEK -2 (0) for the quarter and MSEK -7 (-6) for January-September. Cost for the efficiency program was MSEK 0 (-6) for the quarter.

SUSTAINABLE CARE

Sustainable Care offers innovative products in the personal care and household categories. The segment includes companies operating across the entire value chain - production, branding and distribution. Solent is the largest subsidiary in the segment, a UK-based retail partner with an international footprint.

Net sales decreased by 1% and amounted to MSEK 638 (647) for the quarter. Organic growth was -2%, currency impact was 0% and acquisitions contributed 1%. Currency effects reduced EBITA by MSEK 0.

	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025
FUTURE SNACKING, MSEK				
Net sales	336	308	1,020	953
Gross profit	155	142	491	457
Gross margin	46.2%	45.9%	48.2%	47.9%
EBITA*	38	33	119	96
EBITA margin	11.2%	10.8%	11.6%	10.1%
EBIT*	29	24	91	69
EBIT margin	8.5%	7.9%	8.9%	7.2%

*Includes invoiced management fee of MSEK - 2 (0) for the quarter and MSEK - 7 (- 6) for January- September.

	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025
SUSTAINABLE CARE, MSEK				
Net sales	638	647	1,651	1,703
Gross profit	221	243	605	653
Gross margin	34.7%	37.5%	36.6%	38.3%
EBITA*	72	68	147	173
EBITA margin	11.3%	10.5%	8.9%	10.2%
EBIT*	66	44	- 504	98
EBIT margin	10.3%	6.8%	- 30.5%	5.8%

*Includes invoiced management fee of MSEK - 0 (0) for the quarter and MSEK - 9 (- 6) for January- September.

Profitability was impacted by invoiced management fee of MSEK -0 (0) for the quarter and MSEK -9 (-6) for January-September. Currency effect of impairment of intangible assets impacted EBIT with MSEK -4 (0) during the third quarter. Cost for the efficiency program was MSEK 0 (-7) for the quarter.



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QUALITY NUTRITION

Quality Nutrition combines contract manufacturing and strong brands within the categories of sports nutrition, bars, dietary supplements, and functional beverages. Humble offers a wide range of products tailored to a growing and increasingly health-conscious consumer group.

Net sales increased by 11% and amounted to MSEK 452 (407) for the quarter. The organic growth was 14%, acquisitions and divestments of -6% and currency impact of 3%. Profitability was impacted by invoiced management fee of MSEK -1 (0) for the quarter and MSEK -7 (-5) for January-September. Cost for the efficiency program was MSEK 0 (-19) for the quarter.

NORDIC DISTRIBUTION

Nordic Distribution comprises wholesale and distribution operations across the Nordic region, with a strong presence primarily in Sweden. The segment serves as a growth platform for both the Group's own brands and external customers. In addition to the Swedish operations, it includes local distributors in other Nordic countries particularly in Norway - focused on sports nutrition, dietary supplements, and functional foods.

Net sales increased by 4% and amounted to MSEK 810 (779) for the quarter. The organic growth was 4%, acquisitions contributed -1% and currency effects were 1%. Profitability was impacted by invoiced management fee of MSEK -3 (0) for the quarter and MSEK -14 (-10) for January-September. Cost for the efficiency program was MSEK 0 (-1) for the quarter.

QUALITY NUTRITION, MSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025
Net sales	452	407	1,297	1,186
Gross profit	152	124	416	375
Gross margin	33.7%	30.4%	32.1%	31.6%
EBITA*	40	-3	70	34
EBITA margin	8.8%	-0.7%	5.4%	2.9%
EBIT*	32	-10	46	13
EBIT margin	7.0%	-2.5%	3.6%	1.1%

*Includes invoiced management fee of MSEK - 1 (0) for the quarter and MSEK - 7 (-5) for January- September.

NORDIC DISTRIBUTION, MSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025
Net sales	810	779	2,364	2,289
Gross profit	163	132	449	408
Gross margin	20.1%	17.0%	19.0%	17.8%
EBITA*	33	34	81	86
EBITA margin	4.1%	4.4%	3.4%	3.7%
EBIT*	29	28	67	70
EBIT margin	3.5%	3.6%	2.8%	3.0%

*Includes invoiced management fee of MSEK - 3 (0) for the quarter and MSEK - 14 (- 10) for January- September.



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CONSOLIDATED INCOME STATEMENT, MSEK	Note	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Oct 2025 - Sep 2026	Jan-Dec 2025
Net sales	7	2,199	2,093	6,196	5,979	8,314	8,097
Capitalized work on own account		1	2	3	5	3	5
Other operating income		7	15	28	42	47	61
Raw materials and consumables		-1,510	-1,457	-4,242	-4,099	-5,695	-5,552
Other external expenses		-284	-279	-805	-785	-1,100	-1,080
Personnel expenses		-211	-248	-646	-679	-856	-890
Other operating expenses		-21	-9	-35	-43	-50	-58
EBITDA		181	116	499	420	662	583
Depreciation of tangible assets		-13	-13	-39	-33	-52	-46
Depreciation of right-of-use assets		-27	-26	-83	-75	-110	-102
EBITA		141	77	377	312	500	435
Amortization of intangible assets		-13	-14	-44	-42	-60	-57
Amortization of assets related to acquisitions		-11	-33	-69	-99	-99	-129
Impairment of intangible assets	11	-4	0	-604	0	-604	0
EBIT		113	30	-340	172	-262	249
Profit from shares in associated companies and joint ventures		0	1	0	2	0	2
Financial income		6	2	15	6	19	10
Financial expenses	8	-34	-43	-124	-146	-173	-194
PROFIT AND LOSS AFTER FINANCIAL ITEMS		86	-10	-449	33	-416	67
Income tax		-19	-5	-30	-32	-49	-51
PROFIT AND LOSS AFTER TAX		66	-15	-479	2	-465	16
Profit and loss is attributable to:							
Owners of the Parent Company		66	-15	-479	1	-463	17
Non-controlling interest		0	0	0	0	-2	-1
TOTAL		66	-15	-479	2	-465	16
Earnings per share before dilution		0.15	-0.03	-1.06	0.00	-1.02	0.04
Earnings per share after dilution		0.15	-0.03	-1.06	0.00	-1.02	0.04

STATEMENT OF COMPREHENSIVE INCOME, MSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Oct 2025 - Sep 2026	Jan-Dec 2025
PROFIT AND LOSS AFTER TAX	66	-15	-479	2	-465	16
<i>Items that may be reclassified to profit or loss:</i>						
Exchange differences in translation of foreign operations	72	-66	195	-272	130	-337
COMPREHENSIVE INCOME FOR PERIOD	138	-81	-285	-271	-335	-321
The comprehensive income for the period is attributable to:						
Owners of the Parent Company	138	-81	-284	-271	-333	-320
Non-controlling interest	0	0	0	0	-2	-1

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→ CONSOLIDATED BALANCE SHEET - IN SUMMARY

MSEK	Note	30 Sep 2026	30 Sep 2025	31 Dec 2025
ASSETS				
Intangible assets		5,072	5,702	5,610
Tangible assets	9	418	286	307
Financial assets		105	95	94
Right-of-use assets		510	490	558
Deferred tax assets		45	37	41
Total non-current assets		6,151	6,609	6,610
Inventory		1,144	1,166	1,072
Accounts receivables		631	605	557
Other short-term receivables	9	259	254	219
Cash and cash equivalents		289	219	321
Assets classified as held for sale	10	39	0	0
Total current assets		2,361	2,243	2,169
TOTAL ASSETS		8,512	8,853	8,779
EQUITY AND LIABILITIES				
<i>Equity</i>				
Attributable to Parent Company's shareholder	9	4,604	4,936	4,888
Non-controlling interest		-1	0	-1
Total shareholders' equity		4,603	4,936	4,887
<i>Liabilities</i>				
Interest-bearing liabilities	13	1,660	1,452	1,480
Contingent considerations	14	4	10	8
Long-term lease liabilities		447	421	485
Deferred tax liabilities		380	402	389
Provisions		1	54	24
Other long-term liabilities		8	98	95
Total long-term liabilities		2,500	2,436	2,481
Interest-bearing liabilities	13	116	218	188
Contingent considerations	14	5	16	19
Current lease liabilities		109	106	111
Accounts payable		763	740	710
Other short-term liabilities		395	401	383
Liabilities directly associated with assets classified as held for sale	10	21	0	0
Total short-term liabilities		1,409	1,481	1,411
TOTAL EQUITY AND LIABILITIES		8,512	8,853	8,779



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→ CONSOLIDATED STATEMENT OF CASH FLOW

MSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Oct 2025 - Sep 2026	Jan-Dec 2025
OPERATING ACTIVITIES						
EBIT	113	30	-340	172	-262	249
<i>Adjustment for non-cash items:</i>						
Depreciation and Amortization	68	85	839	249	924	334
Other items	-7	52	-17	60	-49	28
Paid tax	-19	-31	-70	-81	-74	-85
Cash flow from operating activities before change in net working capital	155	137	412	399	539	526
Change in inventories (increase - / decrease +)	-8	21	-103	-52	-17	34
Change in short-term receivables (increase - / decrease +)	6	17	0	-19	46	27
Change in short-term liabilities (increase - / decrease +) *	-33	20	-42	-19	-95	-72
Sum of change in working capital	-35	59	-145	-90	-66	-11
Cash flow from operating activities	120	195	267	309	473	515
INVESTING ACTIVITIES						
Acquisition of intangible assets	-2	-8	-9	-17	-12	-20
Acquisition of tangible assets	-52	-30	-161	-77	-196	-112
Disposal of subsidiaries	3	0	-1	0	-1	0
Acquisition of subsidiaries, acquired business + paid earn-outs	0	-33	-63	-102	-63	-102
Loan to joint ventures	0	-2	0	-2	-1	-3
Cash flow from investing activities	-51	-73	-234	-198	-274	-237
FINANCING ACTIVITIES						
Share issue funds	0	1	0	1	1	2
Costs related to share issues and refinancing	0	-4	-10	-4	-10	-3
Received interest on financing activities	0	0	0	1	1	2
Paid interest due to financing activities	-21	-27	-63	-85	-90	-111
New loans	86	150	2,084	360	2,219	495
Repayment of loans	-95	-164	-1,992	-465	-2,126	-599
Amortization of lease liability	-37	-34	-113	-99	-150	-136
Cash flow from financing activities	-67	-77	-94	-290	-155	-351
Decrease/Increase in cash and cash equivalents	2	44	-61	-178	44	-73
Cash and cash equivalents at beginning of period	280	185	321	432	219	432
Exchange rate differences	11	-11	33	-35	30	-38
Cash and cash equivalents at end of period**	293	219	293	219	293	321

* Jul-Sep and Jan-Sep includes repayment on tax deferral of MSEK - 45 (-45) respectively MSEK - 89 (-90), and MSEK - 92 for full year 2025. ** MSEK 5 is included under Assets held for sale.

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→ CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

MSEK	Note	Equity attributable to Parent Company's shareholder					Non-controlling interest	Total shareholders equity
		Share capital	Other equity contributed	Translation reserve	Retained earnings	Total		
Opening balance January 1, 2025	9	98	5,058	380	- 354	5,182	0	5,182
Profit and loss after tax					2	2	0	2
Other comprehensive income				-272		-272		-272
Total comprehensive income				-272	2	-270	0	-270
<i>Transaction with owners in their capacity as owners:</i>								
Share issue		1	22			23		23
Warrants program			1			1		1
Total transaction with owners in their capacity as owners		1	24			24	0	24
Ending balance September 30, 2025		98	5,082	108	- 352	4,936	0	4,936
Opening balance January 1, 2026		100	5,083	42	- 337	4,888	- 1	4,887
Profit and loss after tax					-479	-479	0	-479
Other comprehensive income				195		195		195
Total comprehensive income				195	-479	-284	0	-284
<i>Transaction with owners in their capacity as owners:</i>								
Share issue			0			0		0
Warrants program			0			0		0
Total transaction with owners in their capacity as owners		0	0		0	0		0
Ending balance September 30, 2026		100	5,083	237	- 816	4,604	- 1	4,603

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→ CONDENSED PARENT COMPANY INCOME STATEMENT & BALANCE SHEET

MSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Oct 2025 - Sep 2026	Jan-Dec 2025
Net sales	5	15	39	42	64	67
Other operating income	-1	-10	2	-10	6	-6
Total revenue	5	4	41	32	69	60
Other external expenses	-18	-13	-32	-33	-49	-50
Personnel expenses	-9	-32	-29	-60	-38	-68
Other operating expenses	0	0	-1	-2	-1	-2
Depreciation and amortization	0	0	-1	-1	-1	-1
OPERATING PROFIT (EBIT)	-23	-42	-21	-62	-19	-60
Profit from shares in Group companies	0	5	-15	14	83	112
Financial income and expense	10	-18	2	-92	-21	-115
PROFIT AND LOSS AFTER FINANCIAL ITEMS	-14	-54	-35	-141	42	-64
Year-end appropriations	0	0	0	9	144	153
PROFIT AND LOSS BEFORE TAX	-14	-54	-35	-132	186	89
Current taxes	-1	0	-4	-2	-14	-11
PROFIT AND LOSS AFTER TAX	-15	-54	-39	-133	172	78

In the parent company, there are no items that are reported as other comprehensive income, which is why total comprehensive income corresponds to the year's result.

MSEK	30 Sep 2026	30 Sep 2025	31 Dec 2025
ASSETS			
Intangible assets	2	3	3
Tangible assets	1	1	1
Financial assets	6,940	6,965	6,974
Total non-current assets	6,943	6,968	6,978
Receivables with group companies	300	294	442
Other short-term receivables	21	10	11
Cash and cash equivalents	1	3	9
Total current assets	322	307	462
TOTAL ASSETS	7,265	7,276	7,440
EQUITY AND LIABILITIES			
<i>Equity</i>			
Restricted equity	100	99	100
Unrestricted equity	4,884	4,712	4,923
Total shareholders equity	4,984	4,811	5,023
Provisions	9	45	41
<i>Liabilities</i>			
Interest-bearing liabilities	1,653	1,444	1,473
Liabilities to group companies	0	0	0
Other long-term liabilities	0	3	3
Total long-term liabilities	1,653	1,447	1,476
Interest-bearing liabilities	116	212	183
Accounts payable	5	3	8
Liabilities to group companies	472	739	676
Other liabilities	27	18	33
Total short-term liabilities	619	973	900
TOTAL EQUITY AND LIABILITIES	7,265	7,276	7,440



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NOTE 1 – ACCOUNTING PRINCIPLES

The consolidated financial statements have been prepared in accordance with the Swedish Annual Accounts Act, RFR 1 Supplementary Accounting Rules for Groups and International Financial Reporting Standards (IFRS) and interpretations issued by the IFRS Interpretations Committee (IFRS IC) as adopted by the EU. The interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and applicable regulations in the Swedish Annual Accounts Act. The interim report for the parent company is prepared in accordance with ÅRL chapter 9.

The financial statements have been prepared according to cost method except for certain financial assets and liabilities measured at fair value through profit and loss. Information according to IAS 34 appears in addition to the financial reports and associated notes also in other parts of the interim report.

In accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors, Humble corrected errors in previously issued financial reports for the fourth quarter of 2024. The corrections that relate to the fourth quarter of 2024 lead to new opening balances of 2025. See Note 9 for more information.

During the third quarter of 2026, the Group classified the assets and liabilities relating to Marabu and Assertia Fastighets AB as held for sale in accordance with IFRS 5 Non-current Assets Held for Sale and Discontinued Operations. These assets and liabilities are presented separately in the financial statement.

The accounting policies adopted are consistent with those of the Annual Report for the year ended December 31, 2025, except for the application of IFRS 5 regarding assets held for sale. New or amended IFRS standards, effective from January 1, 2026, have no impact on the result and financial position of the Group.

New accounting standards not yet effective

IFRS 18, which replaces IAS 1, will become effective on 1 January 2027. The new standard introduces changes to the

presentation and disclosure of financial information, primarily relating to the income statement and management-defined performance measures. The Group is currently assessing the impact of the new standard on its financial reporting.

NOTE 2 – SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

The Group makes estimates and assumptions about the future. The estimates for accounting purposes that result from this will, by definition, rarely correspond to the actual result.

During the second quarter of 2026, management performed an updated impairment assessment of goodwill and other intangible assets attributable to the Sustainable Care business area. Based on revised business forecasts and updated assumptions regarding future profitability and cash flows, the recoverable amount of the relevant cash-generating units was reassessed, resulting in a non-cash impairment loss recognized during the period.

In October 2026, the Group completed the divestment of Marabu and Assertia Fastighets AB. In connection with the transaction, the assets and liabilities of two subsidiaries were classified as held for sale and measured in accordance with IFRS 5. Further information is presented in Note 10.

NOTE 3 – SUBSEQUENT EVENTS

In October, Humble divested Marabu and Assertia Fastighets AB. See more in Note 10.

There have been no other significant events affecting the Group's financial position or performance after the reporting date.

NOTE 4 – PARENT COMPANY

During the first quarter of 2026, the Board of Directors decided to appoint Anders Fredriksson as the new CEO of Humble Group. He assumed his position on September 14, 2026.

During the second quarter, the Group carried out a restructuring of its legal entity structure, whereby the majority of Humble Group AB's wholly owned subsidiaries were transferred to Bayn Solutions AB (ongoing name change to HG HoldCo AB). As a result, Bayn Solutions AB now serves as an intermediate holding company between Humble Group AB and the majority of the Group's subsidiaries. This restructuring has no effect on Group level or on the consolidated financial statements.

No other significant event has occurred in the Parent Company during the year.

NOTE 5 – RELATED PARTY TRANSACTION

No transactions with related parties have occurred during 2026 that had a significant impact. The minor transactions that have occurred relate to lease agreements regarding previous owners' property. Lease agreements between the parties are based on an arm's length principle and on market terms and conditions.

NOTE 6 – RISKS AND UNCERTAINTIES

Humble continuously identifies, assesses, and manages risks and exposures faced by the Group's subsidiaries. The Group's financial position and earnings are influenced by various risk factors, as further described in the Annual Report for 2025.

Geopolitical tensions, including the ongoing war in Ukraine and conflicts in the Middle East, together with evolving trade policies and tariffs, continue to contribute to global economic uncertainty. Humble has limited direct exposure to the affected regions and the US market, but may be indirectly affected by supply chain disruptions, fluctuations in input costs, and changes in consumer demand.

The Group remains exposed to volatility in raw material prices, energy costs, foreign exchange rates and interest rates, which may affect its earnings and financial position. These risks are continuously monitored and managed where possible. Risks related to the integration of acquired businesses are also continuously assessed.

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NOTE 7 – SEGMENT INFORMATION AND DISCLOSURE OF REVENUE

	Future Snacking		Sustainable Care		Quality Nutrition		Nordic Distribution		Other		Group elim.		Total	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
THIRD QUARTER, MSEK														
External net sales	319	280	634	641	439	396	808	777	0	0	0	0	2,199	2,093
Intra-group net sales	18	29	4	6	13	11	2	3	5	3	-42	-51	0	0
Net sales	336	308	638	647	452	407	810	779	5	3	-42	-51	2,199	2,093
Raw materials and supplies	-167	-154	-417	-404	-299	-282	-627	-617	0	0	0	0	-1,510	-1,457
Intra-group raw materials and supplies	-14	-12	0	0	-1	-1	-19	-31	0	0	34	44	0	0
Gross profit	155	142	221	243	152	124	163	132	5	3	-8	-7	689	636
Gross margin, %	46.2%	45.9%	34.7%	37.5%	33.7%	30.4%	20.1%	17.0%					31.3%	30.4%
EBITA*	38	33	72	68	40	-3	33	34	-41	-55	0	0	141	77
Impairment of intangible assets	0	0	-4	0	0	0	0	0	0	0	0	0	-4	0
EBIT*	29	24	66	44	32	-10	29	28	-41	-56	0	0	113	30
Net financial items													-28	-40
PROFIT AND LOSS AFTER FINANCIAL ITEMS													85	-10
EBITA margin, %	11.2%	10.8%	11.3%	10.5%	8.8%	-0.7%	4.1%	4.4%					6.4%	3.7%
EBIT margin, %	8.5%	7.9%	10.3%	6.8%	7.0%	-2.5%	3.5%	3.6%					5.1%	1.5%

*Invoiced management fee impacted Future Snacking with MSEK - 2 (0), Sustainable Care with MSEK - 0 (0), Quality Nutrition with MSEK - 1 (0) and Nordic Distribution with MSEK - 3 (0).

	Future Snacking		Sustainable Care		Quality Nutrition		Nordic Distribution		Other		Group elim.		Total	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
NINE MONTHS, MSEK														
External net sales	953	867	1,638	1,686	1,250	1,147	2,355	2,280	0	0	0	0	6,196	5,979
Intra-group net sales	67	86	13	17	47	39	8	9	39	30	-175	-181	0	0
Net sales	1,020	953	1,651	1,703	1,297	1,186	2,364	2,289	39	30	-175	-181	6,196	5,979
Raw materials and supplies	-480	-452	-1,046	-1,048	-878	-809	-1,838	-1,789	0	0	0	0	-4,242	-4,099
Intra-group raw materials and supplies	-49	-44	0	-2	-2	-2	-76	-92	0	0	128	140	0	0
Gross profit	491	457	605	653	416	375	449	408	39	30	-47	-42	1,954	1,880
Gross margin, %	48.2%	47.9%	36.6%	38.3%	32.1%	31.6%	19.0%	17.8%					31.5%	31.4%
EBITA*	119	96	147	173	70	34	81	86	-39	-76	0	0	377	312
Impairment of intangible assets	0	0	-604	0	0	0	0	0	0	0	0	0	-604	0
EBIT*	91	69	-504	98	46	13	67	70	-40	-78	0	0	-340	172
Net financial items													-110	-138
PROFIT AND LOSS AFTER FINANCIAL ITEMS													-449	33
EBITA margin	11.6%	10.1%	8.9%	10.2%	5.4%	2.9%	3.4%	3.7%					6.1%	5.2%
EBIT margin	8.9%	7.2%	-30.5%	5.8%	3.6%	1.1%	2.8%	3.0%					-5.5%	2.9%

*Invoiced management fee impacted Future Snacking with MSEK - 7 (-6), Sustainable Care with MSEK - 9 (-6), Quality Nutrition with MSEK - 7 (-5) and Nordic Distribution with MSEK - 14 (-10).

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The Group's chief operating decision maker is the chief executive officer (CEO), who primarily uses a measure of earnings before interest, tax and amortization (EBITA) to assess the performance of the operating segments.

The CEO does not follow up the segments' assets or liabilities for allocation of resources or assessment of results. See section at end of the report for definitions and reconciliations of alternative performance measures.

The Group financials consist of the segments Future Snacking, Sustainable Care, Quality Nutrition and Nordic Distribution. Other refers to Parent company and minor administrative subsidiaries. For further information regarding the segments, please see section Segment Information.

DISCLOSURE OF REVENUE

The table to the right shows net sales per country.

NOTE 8 – FINANCIAL EXPENSES

The second table to the right show financial expenses. The financial expenses for Jan-Sep include a one-time refinancing expense of MSEK -9 relating to the refinancing in June 2026.

NOTE 9 – RESTATEMENT OF FINANCIALS

Humble restated its 2024 financial statements in the year-end report of 2025. Comparative figures in this interim report for the first nine months of 2025 have therefore been adjusted. The correction in this interim report is reflected in Tangible assets, Other short-term receivables and the opening balance of Retained earnings in the Equity. This correction does not affect any KPI and APM within this report. See more in Note 30 in the Annual Report 2025.

NOTE 10 – ASSETS HELD FOR SALE

During the third quarter of 2026, the Group concluded that the criteria in IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations* were met in respect of Marabu and Assertia Fastigheter AB, part of Sustainable Care segment and Quality Nutrition respectively. Accordingly, the related assets and liabilities have been classified as held for sale as of September 30, 2026.

NET SALES PER COUNTRY, MSEK	Jul- Sep 2026	Jul- Sep 2025	Jan- Sep 2026	Jan- Sep 2025	Oct 2025 - Sep 2026	Jan- Dec 2025
Sweden	1,012	990	2,945	2,850	3,965	3,871
United Kingdom	362	376	946	1,038	1,326	1,417
Other countries*	442	413	1,209	1,166	1,610	1,566
Rest of Nordic	217	190	665	567	852	754
Australia	166	125	431	358	562	489
Total net sales	2,199	2,093	6,196	5,979	8,314	8,097

*None of the other countries independently contribute more than five percent of total net sales.

MSEK	Jul- Sep 2026	Jul- Sep 2025	Jan- Sep 2026	Jan- Sep 2025	Oct 2025 - Sep 2026	Jan- Dec 2025
Interest expense related to financing	- 17	- 29	- 75	- 91	- 100	- 116
Unwinding of discounting effect	- 1	- 1	- 1	- 6	- 2	- 7
Interest expense on lease liabilities	- 10	- 8	- 30	- 24	- 40	- 34
Exchange rate losses and revaluation effects	0	1	- 2	- 10	- 8	- 16
Other interest expenses	- 6	- 7	- 16	- 15	- 22	- 21
Total financial expenses	- 34	- 43	- 124	- 146	- 173	- 194

In accordance with IFRS 5, the disposal group has been measured at the lower of its carrying amount and fair value less costs to sell.

At the reporting date, assets classified as held for sale amounted to MSEK 39 and liabilities directly associated with assets held for sale amounted to MSEK 21.

In October 2026, the Group completed the divestment of Marabu and Assertia Fastigheter AB. Result from these transactions amount to MSEK -12. The impact has been recognized in full in September 2026.

NOTE 11 – IMPAIRMENT OF GOODWILL AND OTHER INTANGIBLE ASSETS

During the second quarter of 2026, the Group recognized total impairment losses of MSEK 600. Currency effect of MSEK4 had an impact during the third quarter.

In connection with the divestment of Fancystage, the carrying amount of the subsidiary was measured against the expected recoverable amount less costs to sell, resulting in a goodwill impairment of MSEK 280.

Separately, the Group completed its regular impairment testing of goodwill and other intangible assets attributable to the Sustainable Care business area. Based on updated forecasts and revised long-term assumptions, an impairment loss of MSEK 320 was recognized.

NOTE 12 – ACQUISITIONS AND DIVESTMENTS

During the first nine months of 2026, Humble completed the acquisitions of Jutexpo and Willumsen. None of the acquisitions were individually or collectively material to the Group's financial position or results.

As part of the strategic review communicated in September 2025, Humble has divested Performance.R.us, Limitless Brands, subsidiaries within LEV Group, Fancystage and Kryddhuset. In October, the group also completed the divestments of Marabu and Assertia Fastigheter AB. The result from all the divestments amounts to MSEK 27, including acquisition-related expenses.

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NOTE 13 – NET INTEREST-BEARING DEBT

Humble's Net Interest-Bearing Debt (NIBD) as of September 30, 2026, is presented in table to the right.

The existing credit facility agreement includes terms and conditions implying that the NIBD in relation to LTM Adjusted EBITDA Proforma excluding leasing must not exceed 3.5x. These terms and conditions have been met since the new credit facility agreement was entered in April 2026.

Humble received tax deferments of MSEK 260 during the second quarter 2023. During the third quarter of 2024, the Group got a 36-month instalment plan approved for the tax deferral, starting payment in February 2025. The Group repaid MSEK -89 (-90) during the first nine months of 2026. Remaining tax deferrals amount to MSEK 71 and are due for payment during March and September 2027.

Table to the right illustrates the leverage multiple. LTM Adjusted EBITDA Proforma amounted to MSEK 609 (605) excluding leasing. Leverage ratio including contingent consideration in relation to LTM Adjusted EBITDA Proforma amounts to 2.5x (2.7x) at the end of this reporting period. The leverage ratio was positively impacted by the increased profitability of the Group. Adjusted for negative exchange rate differences of MSEK -30 (28) in Cash and cash equivalent and MSEK -4 (6) in EBITDA, the currency adjusted leverage ratio amounted to 2.5x (2.7x).

NOTE 14 – FINANCIAL INSTRUMENTS MEASURED AT FAIR VALUE AND LONG-TERM LOAN

The methods and assumptions used by the Group when calculating the fair value of the financial instruments are described in Note 4 of the Annual Report 2025. Further information regarding the accounting principles for financial instruments is provided in Note 2 of the Annual Report 2025. There have been no transfers between fair value hierarchy levels during the reporting period.

MSEK	30 Sep 2026	30 Sep 2025	31 Dec 2025
Liability to credit institutions	1,776	1,670	1,668
Cash and cash equivalents*	- 293	- 219	- 321
Tax deferral	71	162	161
Financial asset	- 26	- 24	- 24
Net Interest Bearing Debt (NIBD)	1,528	1,589	1,483
Contingent consideration	9	26	27
NIBD including contingent consideration	1,538	1,615	1,510
LTM Adjusted EBITDA Proforma, excluding leasing	609	605	585
<i>Leverage - NIBD / LTM adjusted EBITDA</i>	<i>2.5x</i>	<i>2.6x</i>	<i>2.5x</i>
<i>Leverage - NIBD including contingent consideration / LTM adjusted EBITDA</i>	<i>2.5x</i>	<i>2.7x</i>	<i>2.6x</i>
<i>Leverage - NIBD including contingent consideration / LTM adjusted EBITDA excl exchange rate differences</i>	<i>2.5x</i>	<i>2.7x</i>	<i>2.4x</i>

* MSEK 5 is included under Assets held for sale.

	30 Sep 2026	30 Sep 2025	31 Dec 2025
CONTINGENT CONSIDERATION, MSEK			
Opening balance	27	139	139
New acquisitions	0	0	0
Payments	- 23	- 123	- 123
Fair value changes that are reported through profit and loss via operating income	0	- 7	- 9
Fair value changes that are reported through profit and loss via operating expense	4	11	16
Interest expenses related to unwinding of discounting effect	1	6	7
Translation differences	0	0	- 2
Closing balance	9	26	27

CONTINGENT CONSIDERATIONS

The contingent considerations are recognized at fair value and have been discounted at a rate of 9.1%. The duration to maturity is presented to the right.

LONG-TERM LOANS

As of September 30, Humble's credit facility comprised one term loans of MSEK 1,300, a revolving credit facility of MSEK 475, and an overdraft facility of MSEK 225 (of which MSEK 110 was available at end of period). The term loan is measured at amortized cost that corresponds in all essentials to its fair value in the balance sheet. The maturity dates of the new credit facilities are 2029 with the possibility of extending the maturity by up to two years.

ESTIMATED PAYMENT PER YEAR, MSEK	Nominal value	Fair value
2026	0	0
2027	5	5
2028	5	4
Total contingent considerations	10	9

NOTE 15 – PLEDGED ASSETS

During the second quarter, the Group changed its financing and loan structure. In connection with the refinancing, all security previously provided in connection with the former financing was released. As of 30 September 2026, the Group's pledged assets amounted to MSEK 0. The new financing is unsecured.

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This report includes definitions and key figures that are not clearly defined in ÅRL or International Financial Reporting Standards (IFRS) but are what the Group management considers to be relevant to users of the financial report as a supplement for the measures of the business's development. These financial measures are not always comparable with the measures used by other companies since not all companies calculate such financial measures in the same way. Accordingly, these financial measures are not to be regarded as a replacement for measures defined according to IFRS.

KEY RATIO	DEFINITION	REASON FOR USAGE
Organic growth	Change in net sales adjusted for exchange rate effect and net sales from acquired and divested subsidiaries during the period.	Measures the Group's sales growth achieved without acquisitions and currency effects, in order to provide a picture of the actual development of the underlying business.
Gross Profit	Net sales less raw materials and consumables.	Shows how much of the revenue remains after deducting the direct costs of raw materials and consumables, indicating the Group's ability to generate profit from the core operations.
Gross Margin	Gross Profit in relation to net sales.	Shows the proportion of revenue that represents gross profit, indicating the Group's efficiency in production and pricing.
EBITDA	Earnings before interest, tax, depreciation, amortization, and impairment.	Monitors operational performance and facilitates comparisons of profitability between different subsidiaries and segments.
EBITA	Earnings before interest, tax, amortization and impairment on intangible assets.	Together with EBITDA, EBITA provides a picture of the profit that is generated by operating activities.
Items affecting comparability	Explanation of what the items affecting comparability mainly refer to are presented in <i>Note 10</i> in the Annual report 2025.	The Group recognizes items affecting comparability to visualise comparable figures that are adjusted for the items that occur in historical numbers for various reasons.
Net interest-bearing debt (NIBD)	Total interest-bearing liabilities less cash and cash equivalents, plus tax deferral included, less short-term investments to be divested, less financial asset to associated company. Lease liability is not included.	The Group's primary management parameter for financing and capital allocation and are actively employed as part of the group's financial risk management strategy.
Last twelve months Adjusted EBITDA proforma	Adjusted EBITDA proforma present the accumulated EBITDA before intra group eliminations in all entities in the group where an agreement of acquisition or divestment have been entered at the date of this report, adjusted for items affecting comparability.	Important key figure for the group, as it is included in the covenant calculation.
Leverage ratio	Net interest-bearing debt in relations to LTM Adjusted EBITDA Proforma, excluding leasing. The relations are presented with NIBD, NIBD incl contingent consideration and NIBD incl contingent consideration and excl exchange rate differences.	Important key figure for the group, as it is included in the covenant calculation.

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KEY PERFORMANCE INDICATORS AND ALTERNATIVE PERFORMANCE MEASURES

MSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Oct 2025 - Sep 2026	Jan-Dec 2025
Net sales, base	2,093	1,950	5,979	5,618	8,068	7,708
Net sales, organic growth	85	196	289	466	398	576
Currency impact	17	-54	-48	-100	-134	-186
Acquisition and divestment	4	0	-23	-5	-18	0
Net sales	2,199	2,093	6,196	5,979	8,314	8,097
Organic growth, %	4.1%	10.1%	4.8%	8.3%	4.9%	7.5%
Net sales	2,199	2,093	6,196	5,979	8,314	8,097
Raw materials and consumables	-1,510	-1,457	-4,242	-4,099	-5,695	-5,552
Gross Profit	689	636	1,954	1,880	2,619	2,545
Gross Profit	689	636	1,954	1,880	2,619	2,545
Net sales	2,199	2,093	6,196	5,979	8,314	8,097
Gross Margin, %	31.3%	30.4%	31.5%	31.4%	31.5%	31.4%
EBIT	113	30	-340	172	-262	249
Reversal of depreciation, amortization and impairment	68	85	839	249	924	334
EBITDA	181	116	499	420	662	583
Net sales, base	2,199	2,093	6,196	5,979	8,314	8,097
EBITDA margin, %	8.2%	5.5%	8.1%	7.0%	8.0%	7.2%
EBIT	113	30	-340	172	-262	249
Reversal of amortization and impairment	28	47	717	141	762	186
EBITA	141	77	377	312	500	435
Net sales, base	2,199	2,093	6,196	5,979	8,314	8,097
EBITA margin, %	6.4%	3.7%	6.1%	5.2%	6.0%	5.4%
EBIT	113	30	-340	172	-262	249
Net sales, base	2,199	2,093	6,196	5,979	8,314	8,097
EBIT margin, %	5.1%	1.5%	-5.5%	2.9%	-3.2%	3.1%
Reversal of impairment of intangible assets	4	0	604	0	604	0
EBIT excl impairment of intangible assets	117	30	264	172	342	249
EBIT margin excl impairment of intangible assets, %	5.3%	1.5%	4.3%	2.9%	4.1%	3.1%



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SHARES PERFORMANCE MEASURES

	Jul- Sep 2026	Jul- Sep 2025	Jan- Sep 2026	Jan- Sep 2025	Oct 2025 - Sep 2026	Jan- Dec 2025
Average number of shares before dilution	452,831,482	449,364,006	452,831,482	447,511,961	452,080,987	448,127,647
EBIT per share, SEK	0.25	0.07	-0.75	0.38	-0.58	0.56
Net sales per share, SEK	4.86	4.66	13.68	13.36	18.39	18.07
Earnings per share before and after dilution, SEK	0.15	-0.03	-1.06	0.00	-1.03	0.04
Earnings per share before and after dilution, excl impairment of intangible assets, SEK	0.16	-0.03	0.28	0.00	0.31	0.04

ITEMS AFFECTING COMPARABILITY

MSEK	Jul- Sep 2026	Jul- Sep 2025	Jan- Sep 2026	Jan- Sep 2025	Oct 2025 - Sep 2026	Jan- Dec 2025
Acquisition and divestment related cost and income	24	0	27	1	27	1
Revaluation of contingent considerations accounting	0	1	4	7	6	9
Lock-in penalty from acquisition SPA	1	2	3	8	5	10
Restructuring	0	5	3	21	7	25
Efficiency program*	0	39	0	39	0	39
Former CEO**	0	12	0	12	0	12
Other	0	7	3	19	12	27
Total items affecting comparability	25	66	41	108	57	124

*For period Jan- Dec 2025, MSEK 29 relates to personnel expense and MSEK 11 relates to other external expenses. ** For period Jan- Dec 2025, MSEK 6 relates to severance pay and MSEK 6 relates to salary.

LTM ADJUSTED EBITDA PROFORMA

MSEK	Oct 2025 - Sep 2026	Okt 2024 - Sep 2025	Jan- Dec 2025
Reported EBITDA	662	608	583
Leasing	- 121	- 122	- 129
Result from associated companies, divested and acquired subsidiaries	11	5	7
Items affecting comparability	57	112	124
LTM Adjusted EBITDA Proforma, excluding leasing	609	605	585



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→ GLOSSARY AND OTHER INFORMATION

GLOSSARY

FMCG	FMCG is an industry term and is short for <i>Fast-Moving Consumer Goods</i> .
Contingent consideration	Deferred purchase price payments that are contingent upon future performance of an acquired subsidiary. The consideration can be paid in both cash and shares, and is presented to fair value based on management's best estimate of the occurrence of future payments.
LTM	Short for Last twelve months.
Proforma	Presents a measure before intra group eliminations in all entities in the Group where agreements of acquisition or divestment have been entered. The purpose is to visualise how the Group's financial position and results would have looked like at the date of this report if the companies acquired during the year, or where acquisition agreements have been communicated, had been consolidated with the existing part of the Group for twelve months.

STAFF AND NUMBER OF EMPLOYEES

The average number of employees in the Group for the period was 1,097 (1,178). The proportion of women in the Group was 47% (46%).

THE SHARE

The Group's share with ticker HUMBLE has been listed on Nasdaq Stockholm main market since September 27, 2024. The share was previously traded from Nasdaq First North Growth Market from November 12, 2014, until the listing on Nasdaq Stockholm.

There was no dilution effect for the period in this report due to the average share price being lower than the exercise price of outstanding warrants.

Number of shares and votes increased during December 2025 because of the issue of C 2025 shares within the framework of Humble's incentive program 2025/2028. The number of shares increased by a total of 3,467,476 shares with one-tenth of a vote per share.

LARGEST SHAREHOLDERS

The ten largest shareholders on September 30, 2026, are listed on the table to the right.

	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
SHARE INFORMATION					
Number of shareholders end of period	13,713	16,684	13,713	16,684	15,840
Number of shares outstanding end of period	452,831,482	449,364,006	452,831,482	449,364,006	452,831,482
Average number of shares before and after dilution	452,831,482	449,364,006	452,831,482	447,511,961	448,127,647

OWNER	SHARES	CAPITAL	VOTES
Neudi & C:o AB	48,027,089	10.61%	10.69%
Håkan Roos (RoosGruppen AB)	47,506,436	10.49%	10.57%
Protector Forsikring ASA	39,748,795	8.78%	8.85%
Noel Abdayem (NCPA Capital AB)	29,243,001	6.46%	6.37%
Avanza Pension	22,946,391	5.07%	5.11%
Brianwood Chase Management LLC	22,190,078	4.90%	4.94%
DNB Asset Management AS	16,854,429	3.72%	3.75%
Lombard International Assurance S.A.	16,212,285	3.61%	3.61%
Jofam AB	15,000,000	3.34%	3.34%
Movestic Livförsäkring AB	14,228,079	3.14%	3.17%
Total top 10	271,956,583	60.11%	60.38%
Other shareholders	180,874,899	39.89%	39.62%
Total number of shares	452,831,482	100%	100%

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→ BOARD OF DIRECTORS' APPROVAL

The Board of Directors and the CEO assure that the interim report gives a true and fair view of the Group's and the Parent Company's operations, position and results and describes significant risks and uncertainties that the Parent Company and the companies included in the Group face.

Stockholm, October 21, 2026

Dajana Mirborn
Chairman of the Board

Henrik Patek
Board member

Sara Berger
Board member

Ola Cronholm
Board member

Pål Bruu
Board member

Noel Abdayem
Board member

Anders Fredriksson
Chief Executive Officer

This information is such that Humble Group AB is obliged to publish in accordance with the EU regulation on market abuse.
The information was submitted for publication on October 21, 2026, at the time specified by Humble Group's news distributor MFN.

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→ AUDITOR'S REPORT ON REVIEW OF INTERIM REPORT

TO THE BOARD OF DIRECTORS OF HUMBLE GROUP AB, REG.NR. 556794-4797

INTRODUCTION

We have reviewed the condensed interim financial information (interim report) for Humble Group AB as of September 30, 2026 and the nine-month period which ended on this date. The Board of Directors and the CEO are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish 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 the International Standard on Review Engagements ISRE 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim report 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, ISA, and other generally accepted auditing standards in Sweden. The procedures performed in a review do 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, in accordance with IAS 34 and the Swedish Annual Accounts Act, regarding the Group, and with the Swedish Annual Accounts Act, regarding the Parent Company.

Stockholm October 21, 2026
BDO Mälardalen AB

Carl-Johan Kjellman
Authorized Public Accountant

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→ OUR COMPANIES

The Group consists of more than 40 companies operating in the fast-growing segments of healthy food and snacks, and sustainable beauty and health.

PÄNDY

GRAHNS
KONFEKTYR

fcB | FIRST CLASS
BRANDS
OF SWEDEN

eWalco

True Co.

Humble
Hatten.

THE
HUMBLE
CO.

LIVE
FAST!
STAY
YOUNG!
HEALTHYCO

solent

TWEK®

privab

PRO!
BRANDS®

Vitargo®

Naty®

BSO

wellibites

BARS!
PRODUCTION AUSTRALIA

The
BARS
PRODUCTION
WE ARE
YOUR BARS
MAGNET!

swedish
candy.com

GO®
superfood

La Praline
SCANDINAVIA

JALO
TOFU

FRANSSONS
Konfektyrer

vitalkost

amerpharma
SMITHSGLÖD IN GOOD TASTE

design

FG
FITNESSGROSSISTEN

ah
amber house

JUTEXPO

GÖTTMIX

MYWAY

WOLVERINE
ENERGY DRINK

W

natumin
pharma

Grenna
Polkagriskokeri

GREEN STAR

Beson

Carls-Bergh
Pharma ab



ABOUT HUMBLE GROUP

Humble is a global FMCG group of fast-growing, entrepreneurial companies specializing in innovative, healthier and more sustainable consumer products. Humble's medium-term financial targets are:

- Growth target – Average net sales growth of at least 15 percent per year, primarily driven by organic growth.
- Profitability target – EBIT margin of at least 10 percent.
- Capital structure – Net debt in relation to EBITDA must not exceed 2.5x. However, the company may, under special circumstances, choose to exceed this level for shorter periods in connection with acquisitions.
- Humble's dividend policy is that the surplus must be distributed to shareholders when free cash flow exceeds available investments in profitable growth. Dividends to shareholders require that the capital structure target is met.

Read more about the Group and its composition on the website.

FINANCIAL CALENDAR

- February 5, 2027 – Year-end Report Q4 2026
- March 24, 2027 – Annual and Sustainability Report 2026
- April 23, 2027 – Interim Report Q1 2027
- May 11, 2027 – Annual General Meeting
- July 16, 2027 – Interim Report Q2 2027
- October 22, 2027 – Interim Report Q3 2027

For financial reports and the financial calendar, visit the Group's website.

AUDITORS

BDO
Auditor in charge: Carl-Johan Kjellman
Authorized Public Accountant
Email: carl-johan.kjellman@bdo.se

CONTACT DETAILS

Anders Fredriksson
Chief Executive Officer
Email: anders.fredriksson@humblegroup.se

Johan Lennartsson
Chief Financial Officer
Email: johan.lennartsson@humblegroup.se

HUMBLE GROUP AB
Reg. no. 556794-4797
Ingmar Bergmans gata 2, 114 34 Stockholm
www.humblegroup.se