

INTERIM REPORT JANUARY – MARCH 2026

Continued expansion and improved profitability in a seasonally slower quarter

JANUARY–MARCH 2026

- Reported total revenue amounted to SEK 632.6 million (409.1), an increase of 54.6%.
- Reported adjusted EBITDA amounted to SEK -26.8 million (-44.1).
- LFL total revenue amounted to SEK 666.8 million (646.6), an increase of 3.1% (6.2% in constant currencies).
- LFL adjusted EBITDA amounted to SEK 4.5 million (-18.8).
- During the quarter, our position was further strengthened through ten acquisitions, whereof one in United Kingdom marking Citira's entry into this market, six in Sweden, two in Finland and one in Norway.

- Net debt amounted to SEK 2,853.6 million at the end of the period, corresponding to 5.26 times LFL Adjusted EBITDA R12M.
- Under K3, net debt amounted to SEK 2,032.9 million, corresponding to 5.35 / 5.94 times LFL Adjusted EBITDA R12M with / without synergies.
- During the quarter, Citira issued additional secured senior bonds in the amount of SEK 420 million.
- After the end of the reporting period, we announced two additional acquisitions, both in Sweden.
- After the end of the reporting period, Citira issued additional secured senior bonds of SEK 260 million.

GROUP IN SUMMARY IFRS*

SEK million	2026 Jan-Mar	2025 Jan-Mar	Δ, %	2025/2026 Apr-Mar	2025 Jan-Dec
<i>Reported (IFRS)</i>					
Total revenue	632.6	409.1	54.6	3,286.8	3,063.3
EBITDA	-29.1	-44.7	-35.0	275.4	259.8
Adjusted EBITDA	-26.8	-44.1	-39.1	281.9	264.6
Adjusted EBITDA Margin, %	-4.2	-10.8		8.6	8.6
<i>LFL (IFRS)**</i>					
LFL Total revenue	666.8	646.6	3.1	3,967.4	3,947.3
LFL Gross margin, %	47.6	46.0		46.7	46.4
LFL EBITDA	-28.1	-58.6	-52.0	403.7	373.2
LFL Adjusted EBITDA	4.5	-18.8	-124.1	542.4	519.0
LFL Adjusted EBITDA margin, %	0.7	-2.9		13.7	13.1
<i>Financial position (IFRS)</i>					
Net debt	2,853.6	1,580.2		2,853.6	2,252.2
Net debt/LFL Adjusted EBITDA R12M	5.26x			5.26x	
<i>Financial position (K3)</i>					
Net debt	2,032.9			2,032.9	
Net debt/LFL Adjusted EBITDA R12M, excl. Synergies	5.94x			5.94x	
Net debt/LFL Adjusted EBITDA R12M, incl. Synergies	5.35x			5.35x	

*For definitions and alternative performance measures see alternative measures and definitions

**LFL= Like-for-like, all acquired units are included as if they had been owned for the entire period

CEO'S COMMENTS

Continued expansion and improved profitability in a seasonally slower quarter

The first quarter of 2026 was characterized by continued acquisition activity, our entry into the UK market, and improved profitability despite a seasonally slower period and a cautious macroeconomic environment.

Growth supported by early season and commercial momentum

During the quarter, demand conditions remained relatively subdued across several of our markets, reflecting continued macroeconomic uncertainty. We also see increased volatility in the macro environment, including rising oil prices, which are affecting fuel costs, tire prices, and may have a dampening effect on customer demand going forward.

On a like-for-like basis, revenue increased by 6% in constant currencies (3% in SEK), supported by targeted commercial initiatives and an early start to the season in Sweden and southern Finland. Activity levels improved gradually ahead of the seasonal tire change period, and we continued to benefit from increased participation in tenders and stronger traction with new and existing customers.

LFL adjusted EBITDA improved significantly compared to last year, reflecting continued commercial progress, disciplined cost control, and early benefits from efficiency measures across the Group. Despite the quarter being seasonally the slowest of the year, profitability developed positively.

Progress across markets and integration of recent acquisitions

In Sweden, revenue grew 9% on a like-for-like (LFL) basis, driven by an early start to the season. The commercial activity remained high and several new important customer contracts were signed during the period. LFL adjusted EBITDA improved meaningfully compared to last year, supported by realized synergies from the Däckia integration and continued efficiency initiatives. The integration work is progressing according to plan, with a continued focus on strengthening operational efficiency and reducing the fixed cost base.

Finland delivered solid growth, with LFL revenue increasing 13% (7% in SEK). Performance was supported by an early seasonal start, particularly in southern Finland, combined with continued commercial initiatives. LFL adjusted EBITDA improved compared to last year and during February we launched a profit improvement program with clearly defined activities targeting pricing, sourcing and cost efficiency.

In Poland, market conditions remained soft, with a late seasonal start impacting activity levels. Despite headwinds, LFL revenue increased 4% (-2% in SEK), driven by the distribution business. Activities to strengthen the commercial proposition and enlarge the customer base are ongoing. LFL adjusted EBITDA improved year-on-year, driven by the continued execution of our efficiency program.

In the United Kingdom, the acquisition of Tyrefix in early February marked an important step in our geographic expansion. Demand from national accounts and infrastructure projects remained solid, supporting LFL revenue growth of 3% (-5% in SEK). The business contributed positively to earnings during the quarter with solid margins, although profitability was impacted by inflationary pressure, particularly related to fuel and transportation costs.

Norway continued to operate in a soft market environment, with stable development compared to last year. LFL revenue grew by 5% (2% in SEK).

Continued expansion and strengthened platform

Acquisition activity remained high during the quarter, with ten acquisitions completed across our markets, including our entry into the UK. After the end of the period, we have announced two additional acquisitions in Sweden. We continue to see a strong pipeline of opportunities across both existing and new markets.

To support our growth strategy, we issued additional senior secured bonds during and after the quarter. While leverage has increased as a result of our acquisition-led growth strategy, we remain confident in our ability to realize synergies and continue to strengthen underlying profitability over time.

Outlook – focus on profitability and execution in uncertain environment

Looking ahead, our focus remains on driving commercial initiatives, realizing synergies from recent acquisitions, and further improving operational efficiency across the Group. While the macroeconomic environment remains uncertain, with continued volatility and rising input costs driven by higher oil prices, we remain well positioned to capture underlying demand.

We continue to execute on our strategy to build a leading customer-centric challenger in our industry.

David Boman
CEO

FINANCIAL OVERVIEW

The Group

January - March

In the first quarter, total revenue increased by 54.6% to SEK 632.6 million (409.1). The increase is primarily attributable to acquisitions. On an LFL basis, revenue increased by 3.1% to SEK 666.8 million (646.6). Revenue is broadly stable year-on-year, supported by early demand in core markets and continued pricing discipline.

Reported adjusted EBITDA amounted to SEK -26.8 million (-44.1), mainly driven by strong performance in United Kingdom. LFL adjusted EBITDA amounted to SEK 4.5 million (-18.8). Group profitability remains resilient, in a seasonally slow quarter, supported by effective cost control and pricing actions mitigating inflationary pressures, including fuel and seasonal costs.

Earnings before tax amounted to SEK -183.0 million (-113.5). Net financial income and expenses amounted to SEK -68.8 million (-34.0), of which interest expenses accounted for SEK -78.1 million (-41.7). The higher interest expenses are attributable to additional borrowings incurred in connection with the Group's acquisition strategy.

Cash flow and financial position

In the first quarter, cash flow amounted to SEK -207.2 million (329.9). The decline is mainly attributable to increased acquisition-related investments and a negative development in operating cash flow driven by working capital build-up, particularly in inventories. Cash flow from investing activities amounted to SEK -257.5 million (-141.7) during the quarter and

mainly relates to acquisitions. Cash flow from financing activities amounted to SEK 317.0 million (441.7).

The Group's total assets amounted to SEK 4,495.1 million as of 31 March 2026 (3,534.6). The increase in total assets is attributable to acquisitions.

The Group's net debt amounted to SEK 2,853.6 million at the end of the period, corresponding to 5.26 times LFL Adjusted EBITDA R12M. The Group's net debt according to K3 amounted to SEK 2,032.9 million at the end of the period, corresponding to 5.35 / 5.94 times LFL Adjusted EBITDA R12M including / excluding synergies. Under the bond terms, the incurrence test for the raising of additional debt is calculated in accordance with a K3 accounting framework.

Parent Company

Citira Holding AB (publ.) is the parent company of the Citira Group. The immediate parent company is Citira MidCo AB, with registration no 559434-0308 and registered office in Stockholm, which owns 100% of Citira Holding AB (publ.). The parent company does not conduct any operational activities of its own; its primary purpose is to own and manage shares in the Group's subsidiaries and to be responsible for the Group's financing. Its operations mainly consist of asset management, financing solutions and other intra-group financial services.

The company issued additional bonds of SEK 420 million in order to enable the Group's strategic growth. Apart from this, operations were conducted according to plan.

FINANCIAL OVERVIEW

Other

Seasonal variations

Citira Group operates within the tire industry, where demand is inherently seasonal, with higher activity levels preceding the summer and winter seasons. The first quarter is typically characterized by lower business activity, while the fourth quarter is generally the strongest period of the year.

Organization

Integration efforts relating to Däckia have continued to progress during the period, with a sustained focus on realizing synergies within central support functions and enhancing operational efficiency across the platform in Sweden. In January 2026, Citira announced the acquisition of Noah Topco Ltd, the parent company of Tyrefix, marking the Group's entry into the United Kingdom. The transaction was completed in early February 2026 and represents a significant milestone in expanding the Group's geographic footprint beyond the Nordic region. Following completion, Oliver Johnson, CEO of Tyrefix, has joined the Group's management team, further strengthening operational capabilities and market expertise.

The organizational structure remains focused on supporting a scalable platform across multiple markets. Monica Ljung has transitioned into her role as CFO Sweden, with a focus on further strengthening the Group's largest market, while Jonas Söderkvist has assumed the role of Group CFO, supporting the Group's continued development through growth initiatives and acquisitions at the European level.

At the end of the period, the number of employees amounted to 1,285 whereof 1,194 were full-time employees.

Events after the end of the reporting period

After the end of the reporting period, we issued additional secured senior bonds in the amount of SEK 260 million under the existing 2024/2029 senior secured callable floating rate bond with a total framework of SEK 2.6 billion (ISIN: SE0023260674). Following the tap issue, a total of SEK 2.38 billion is outstanding under the bond. The subsequent bonds were issued at a price of 101.75 per cent of the nominal amount and the issuance was initiated by a reverse inquiry. Net proceeds is placed in escrow and will be released in accordance with the terms and conditions of the bond. In connection with the tap issue, we also increased its existing SEK 250 million super senior revolving credit facility to SEK 290 million.

Risks and uncertainties

Information about the Group's risks can be found in the 2025 Annual Report, available at www.citira.com.

Sustainability

Information about the Group's sustainability work can be found in the 2025 Annual Report, available at www.citira.com.

FINANCIAL OVERVIEW

Segment information

The Group's operations are monitored through five operating segments: Sweden, Finland, Poland, United Kingdom and Norway. Sweden is our largest operating segment, offering tire and tire service solutions as well as retreading at two facilities. Finland offers tire and tire service solutions and retreading at two facilities. Poland offers tire and tire service solutions and retreading at one facility. United Kingdom offers on-site tire services. Norway offers sales and distribution of tires.

Group eliminations refer to the elimination of intra-group transactions, and Other comprises the Group's two companies with shared group functions, whose costs are partially allocated to the operating segments via management fees.

Adjusted EBITDA is the performance measure reported to the chief operating decision maker as a basis for resource allocation and assessment of segment performance.

Sweden

During the first quarter, total revenues amounted to SEK 382.0 million (199.3). The increase is mainly attributable to acquisitions. LFL total revenues increased by 8.5% to SEK 393.9 million (362.9), driven by an early season start and commercial activities. Reported adjusted EBITDA amounted to SEK -16.4 million (-5.6). LFL adjusted EBITDA reached SEK -6.4 million (-27.4), reflecting the results of implemented efficiency measures and realized synergies.

Finland

During the first quarter, total revenues amounted to SEK 167.3 million (139.9). The increase is mainly attributable to acquisitions. LFL total revenues increased by 7.4% to SEK 170.9 million (159.1), driven by an early season start, particularly in southern Finland. Reported adjusted EBITDA amounted to SEK

-0.7 million (-1.8). LFL adjusted EBITDA reached SEK -0.7 million (-4.1), reflecting the top-line development and improved margins due to commercial activities.

Poland

During the first quarter, total revenues amounted to SEK 111.6 million (113.9). LFL total revenues decreased by -2.0% to SEK 111.6 million (113.9), impacted by late season start. Reported adjusted EBITDA amounted to SEK 2.7 million (-0.7). LFL adjusted EBITDA reached SEK 2.7 million (-0.3), supported by implemented efficiency measures.

United Kingdom

During the first quarter, total revenues amounted to SEK 46.2 million (0.0), reflecting the entry to the UK market through the acquisition of Tyrefix in February 2026. LFL total revenues decreased by -5.4% to SEK 64.3 million (68.0), driven by national accounts and infrastructure projects, although offset by FX rates. Reported adjusted EBITDA amounted to SEK 6.7 million (0.0). LFL adjusted EBITDA reached SEK 10.1 million (12.4), impacted by inflationary headwinds with regard to fuel and transportation.

Norway

During the first quarter, total revenues amounted to SEK 7.8 million (6.9). The increase is mainly attributable to acquisitions. LFL total revenues increased by 2.0% to SEK 8.7 million (8.5), despite a soft market. Reported adjusted EBITDA amounted to SEK -0.3 million (0.1). LFL adjusted EBITDA reached SEK -0.6 million (-0.1), in line with previous year.

Revenue and EBITDA per reported operating segment

Reported IFRS (SEK million)

January-March 2026	Sweden	Finland	Poland	United Kingdom	Norway	Other	Eliminations	Total
External revenue	332.6	145.0	101.2	46.2	7.6	0.0	-	632.6
Internal revenue	49.3	22.3	10.4	-	0.2	14.7	-96.8	-
Total revenue	382.0	167.3	111.6	46.2	7.8	14.7	-96.8	632.6
Gross profit	177.3	56.8	33.0	30.7	2.6	11.2	-15.9	295.7
EBITDA	-16.4	-0.7	2.7	6.7	-0.3	-16.3	-4.7	-29.1
Items affecting comparability	-	-	-	-	-	2.2	-	2.2
Adjusted EBITDA	-16.4	-0.7	2.7	6.7	-0.3	-14.0	-4.7	-26.8

January-March 2025	Sweden	Finland	Poland	United Kingdom	Norway	Other	Eliminations	Total
External revenue	166.9	133.8	100.9	-	6.9	0.7	-	409.1
Internal revenue	32.5	6.1	13.0	-	-	5.5	-57.0	-
Total revenue	199.3	139.9	113.9	-	6.9	6.1	-57.0	409.1
Gross profit	86.5	44.2	32.0	-	1.7	6.1	-6.8	163.6
EBITDA	-5.6	-1.8	-0.7	-	0.1	-3.9	-32.8	-44.7
Items affecting comparability	-	-	-	-	-	0.6	-	0.6
Adjusted EBITDA	-5.6	-1.8	-0.7	-	0.1	-3.3	-32.8	-44.1

April 2025-March 2026	Sweden	Finland	Poland	United Kingdom	Norway	Other	Eliminations	Total
External revenue	1,731.2	904.6	537.9	46.2	66.8	0.0	-	3,286.8
Internal revenue	213.9	105.6	56.1	-	0.6	61.1	-437.3	-0.0
Total revenue	1,945.1	1,010.2	594.0	46.2	67.4	61.2	-437.3	3,286.8
Gross profit	897.9	353.5	179.0	30.7	17.6	56.3	-71.4	1,463.6
EBITDA	195.4	83.0	47.4	6.7	6.7	-38.8	-24.9	275.4
Items affecting comparability	-	-	-	-	-	6.5	-	6.5
Adjusted EBITDA	195.4	83.0	47.4	6.7	6.7	-32.3	-24.9	281.9

January-December 2025	Sweden	Finland	Poland	United Kingdom	Norway	Other	Eliminations	Total
External revenue	1,565.4	893.4	537.6	-	66.1	0.7	-	3,063.3
Internal revenue	197.1	89.5	58.7	-	0.3	51.9	-397.6	-0.0
Total revenue	1,762.5	982.9	596.3	-	66.5	52.6	-397.6	3,063.3
Gross profit	807.2	340.8	178.0	-	16.6	51.3	-62.3	1,331.6
EBITDA	206.2	81.9	44.0	-	7.1	-26.4	-53.0	259.8
Items affecting comparability	-	-	-	-	-	4.8	-	4.8
Adjusted EBITDA	206.2	81.9	44.0	-	7.1	-21.5	-53.0	264.6

*EBITDA and adjusted EBITDA are identical per operating segment, as no adjustments have been made; see definitions Alternative Measurement and Definitions. Adjustment items are reported under "Other," which comprises the Group's two companies with group functions.

LFL IFRS (SEK million)

January-March 2026	Sweden	Finland	Poland	United Kingdom	Norway	Other	Eli-minations	Total
External revenue	344.1	148.6	101.2	64.3	8.5	0.0	–	666.8
Internal revenue	49.8	22.3	10.4	–	0.2	14.7	-97.3	–
LFL Total revenue	393.9	170.9	111.6	64.3	8.7	14.7	-97.3	666.8
LFL Gross profit margin, %	46.6	34.2	29.6	68.7	33.5	76.2	16.4	47.6
LFL Adjusted EBITDA	-6.4	-0.7	2.7	10.1	-0.6	-0.6	–	4.5
LFL Adjusted EBITDA margin, %	-1.6	-0.4	2.5	15.6	-6.4	-3.9	–	0.7

January-March 2025	Sweden	Finland	Poland	United Kingdom	Norway	Other	Eli-minations	Total
External revenue	325.2	143.4	100.9	68.0	8.5	0.7	–	646.6
Internal revenue	37.7	15.7	13.0	–	–	5.5	-71.9	–
LFL Total revenue	362.9	159.1	113.9	68.0	8.5	6.1	-71.9	646.6
LFL Gross profit margin, %	45.9	31.1	28.1	71.1	19.6	99.7	9.7	46.0
LFL Adjusted EBITDA	-27.4	-4.1	-0.3	12.4	-0.1	0.7	–	-18.8
LFL Adjusted EBITDA margin, %	-7.5	-2.6	-0.3	18.2	-1.7	11.8	–	-2.9

April 2025-March 2026	Sweden	Finland	Poland	United Kingdom	Norway	Other	Eli-minations	Total
External revenue	2,097.4	1,010.9	537.9	242.1	79.0	0.0	–	3,967.4
Internal revenue	229.7	98.6	56.1	–	0.6	61.1	-446.1	-0.0
LFL Total revenue	2,327.1	1,109.5	594.0	242.1	79.6	61.2	-446.1	3,967.4
LFL Gross profit margin, %	47.3	35.8	30.1	68.7	30.2	92.1	16.0	46.7
LFL Adjusted EBITDA	327.1	103.8	48.5	33.0	10.8	19.1	–	542.4
LFL Adjusted EBITDA margin, %	14.1	9.4	8.2	13.6	13.5	31.3	–	13.7

January-December 2025	Sweden	Finland	Poland	United Kingdom	Norway	Other	Eli-minations	Total
External revenue	2,078.5	1,005.7	537.6	245.8	79.0	0.7	–	3,947.3
Internal revenue	217.6	92.0	58.7	–	0.3	51.9	-420.7	-0.0
LFL Total revenue	2,296.1	1,097.8	596.3	245.8	79.4	52.6	-420.7	3,947.3
LFL Gross profit margin, %	47.2	35.4	29.8	69.3	28.7	97.4	14.8	46.4
LFL Adjusted EBITDA	306.2	100.4	45.4	35.3	11.2	20.4	–	519.0
LFL Adjusted EBITDA margin, %	13.3	9.1	7.6	14.4	14.1	38.8	–	13.1

FINANCIAL REPORTS

Consolidated statement of comprehensive income

SEK million	Note	2026 Jan-Mar	2025 Jan-Mar	2025/2026 Apr-Mar	2025 Jan-Dec
Net sales, total	3	619.3	396.4	3,233.9	3,011.0
Other operating income	3	13.4	12.7	52.9	52.3
Total revenue		632.6	409.1	3,286.8	3,063.3
<i>Operating expenses</i>					
Material and services		-337.0	-245.5	-1,823.1	-1,731.6
Other external expenses		-109.0	-98.7	-431.3	-421.1
Personnel expenses		-199.2	-108.1	-736.2	-645.1
Depreciation and amortization		-85.1	-34.7	-263.7	-213.3
Other operating expenses		-16.5	-1.5	-20.7	-5.7
Total operating expenses		-746.8	-488.6	-3,275.0	-3,016.8
Operating profit		-114.2	-79.4	14.9	46.5
Financial income and expenses		-68.8	-34.0	-210.6	-175.7
Earnings before tax		-183.0	-113.5	-198.8	-129.2
Tax expenses		3.2	0.8	-5.3	-11.7
Profit (Loss) for the period		-179.8	-112.6	-204.1	-141.0
Attributable to the shareholders of the Parent Company		-179.8	-112.6	-204.1	-141.0

Comprehensive income of the group	Note				
Profit (Loss) for the period		-179.8	-112.6	-204.1	-141.0
Other comprehensive income					
<i>Items that may be reclassified to profit and loss for the period:</i>					
Translation differences for the period attributable to foreign operations		6.2	-19.9	1.8	-24.3
Total Comprehensive income for the period		-173.7	-132.5	-202.3	-165.3
Attributable to the shareholders of the Parent Company		-173.7	-132.5	-202.3	-165.3

Consolidated statement of financial position

SEK million	Note	31 Mar 2026	31 Mar 2025	31 Dec 2025
ASSETS				
Non-current assets				
Goodwill		1,257.0	830.1	959.6
Customer relations		270.5	208.6	262.9
Trademarks		153.2	51.6	131.7
Other Intangible assets		25.7	9.4	22.8
Total intangible assets		1,706.3	1,099.7	1,377.0
Building and land		52.2	37.6	39.8
Machinery and other technical installations		63.1	25.8	54.6
Equipment, tools and installations		124.6	97.2	91.1
Other property, plant, and equipment		6.2	2.5	34.0
Right-of-use assets		809.2	522.7	736.0
Total property, plant, and equipment		1,055.3	685.7	955.5
Deferred tax		13.2	8.9	11.6
Other financial non-current assets	5	6.9	5.1	7.3
Total financial non-current assets		20.1	14.0	18.9
Total non-current assets		2,781.7	1,799.3	2,351.4
Current assets				
Inventories		973.8	642.0	768.2
Account receivables		406.7	240.7	374.4
Current tax assets		40.1	6.8	26.2
Other receivables		51.5	40.8	32.0
Prepaid expenses and accrued income		112.8	69.8	132.5
Cash and cash equivalents		128.5	735.2	335.1
Total current assets		1,713.4	1,735.3	1,668.4
TOTAL ASSETS		4,495.1	3,534.6	4,019.8

SEK million	Note	31 Mar 2026	31 Mar 2025	31 Dec 2025
EQUITY AND LIABILITIES				
EQUITY				
Share capital		0.5	0.5	0.5
Other contributed capital		765.5	769.8	765.5
Translation reserves		-7.2	-9.1	-13.3
Retained earnings including profit (loss) for the period		-419.6	-217.5	-239.7
Equity attributable to the shareholders of the Parent Company		339.2	543.7	512.9
Total equity		339.2	543.7	512.9
Non-current liabilities				
Bond loans		2,115.8	1,762.4	1,695.3
Other financial liabilities		216.4	59.9	159.5
Lease liabilities		645.7	455.6	583.6
Deferred tax liability		119.6	70.7	108.0
Total non-current liabilities		3,097.6	2,348.6	2,546.4
Current Liabilities				
Liabilities to credit institutions		0.1	93.3	102.9
Accounts payable		559.0	364.9	366.9
Lease liabilities		204.2	90.7	180.5
Current tax liability		2.1	-8.2	-
Other liabilities		65.4	-1.5	82.9
Accrued expenses and deferred income		227.6	103.1	227.3
Total current liabilities		1,058.3	642.3	960.5
Total liabilities		4,155.9	2,990.9	3,506.9
TOTAL EQUITY AND LIABILITIES		4,495.1	3,534.6	4,019.8

Consolidated statement of changes in equity

SEK million	Equity attributable to the shareholders of the	
	Parent Company	Total Equity
Opening balance January 1 2025	678,2	678.22
Profit (loss) for the period	-141.0	-141.0
Other comprehensive income	-24.3	-24.3
Total Comprehensive Income	-165.3	-165.3
Transactions with owners		
Shareholders contributions	-	-
Transactions with owners, retained earnings	-	-
Total transactions with owners	-	-
Closing balance December 31 2025	512.9	512.9

SEK million	Equity attributable to the shareholders of the	
	Parent Company	Total Equity
Opening balance January 1 2026	512.9	512.9
Profit (loss) for the period	-179.8	-179.8
Other comprehensive income	6.2	6.2
Total comprehensive income	-173.7	-173.7
Transactions with owners		
Transactions with owners, retained earnings	-	-
Dividends, parent company owner	-	-
Total transactions with owners	-	-
Opening balance March 31 2026	339.2	339.2

Consolidated statement of cash flows

SEK million	Note	2026 Jan-Mar	2025 Jan-Mar	2025/2026 Apr-Mar	2025 Jan-Dec
Operating Profit		-114.2	-79.4	11.8	46.5
<i>Adjustments for non-cash items:</i>					
Depreciation and impairment losses		85.1	34.7	263.7	213.3
Other Items		-4.5	-18.7	4.6	-9.6
Interest received		2.4	3.0	11.1	11.7
Interest paid		-56.7	-22.5	-220.9	-186.7
Income tax paid		-19.8	-9.9	-33.9	-24.0
Cash flow from operating activities before changes in working capital		-107.7	-92.8	36.4	51.2
Change in inventories		-148.0	-112.9	-71.7	-36.6
Change in accounts receivables		15.9	52.6	-63.4	-26.7
Change in other receivables		38.3	18.1	-0.7	-20.9
Change in accounts payable		121.5	110.1	-68.0	-79.4
Change in other payables		-28.4	55.0	-152.7	89.0
Cash flow from operating activities		-108.4	29.9	-320.0	-23.4
Investing activities					
Investment in intangible fixed assets		-3.6	-0.6	-20.3	-17.3
Investments in property, plant and equipment		-11.5	-1.0	-52.2	-41.7
Sale of property, plant and equipment		0.7	-	0.7	-
Change in financial fixed assets		-	5.2	-5.2	-
Acquisition of subsidiaries	3	-243.0	-145.3	-487.0	-389.3
Cash flow from investing activities		-257.5	-141.7	-564.1	-448.3
Financing Activities					
Loans raised		500.0	461.4	564.3	525.7
Loan repayments		-301.3	-2.9	-162.7	-22.6
Amortization of lease liabilities		-40.0	-16.8	-123.8	-100.6
Cash flow from financing activities		158.7	441.7	277.8	402.5
Cash flow for the period		-207.2	329.9	-606.3	-69.2
Cash and cash equivalents at the beginning of the period		335.2	405.7	734.4	405.6
Cash flow for the period		-207.2	329.9	-606.3	-69.2
Exchange rate differences in cash and cash equivalents		0.5	-0.4	0.5	-1.6
Cash and cash equivalents at the end of the period		128.6	735.2	128.6	335.1

Parent company income statement

SEK million	Note	2026 Jan-Mar	2025 Jan-Mar	2025/2026 Apr-Mar	2025 Jan-Dec
Total revenue		-	-	-	-
<i>Operating expenses</i>					
Other operating expenses		-6.1	-0.8	-0.8	-13.8
Depreciation		-0.1	-	-	-0.1
Operating profit		-6.1	-0.8	-0.8	-13.9
Financial income and expenses		-38.3	-21.9	-21.9	-116.5
Earnings before tax		-44.4	-22.7	-22.7	-130.4
Tax expenses		-	-	-	-
Profit (Loss) for the period*		-44.4	-22.7	-22.7	-114.2

*Total comprehensive income for the period is equal to the profit for the period

Parent company balance sheet

SEK million	Note	31 Mar 2026	31 Mar 2025	31 Dec 2025
ASSETS				
Non-current assets				
<i>Intangible assets</i>				
Other intangible fixed assets		0,8	–	0,9
<i>Financial non-current assets</i>				
Deferred tax asset		4,0	4,0	4,0
IC Participations in group companies		1,835,0	1,558,3	1,835,0
IC Long-term receivables group		102,5	–	48,3
Total non-current assets		1,942,3	1,562,3	1,888,1
Current assets				
<i>Receivables</i>				
Current receivables group		809,0	160,5	336,4
Prepaid expenses and accrued income		44,1	47,5	7,0
Cash and cash equivalent		-7,3	676,3	131,9
Total current assets		838,0	883,7	475,3
TOTAL ASSETS		2,780,2	2,446,0	2,363,4
EQUITY AND LIABILITIES				
Equity				
<i>Restricted Equity</i>				
Share Capital		0,5	0,5	0,5
<i>Unrestricted Equity</i>				
Retained earnings including profit (loss) for the period		609,6	698,8	698,8
Profit (loss) for the period		-44,4	-22,7	-114,2
Total equity		565,6	676,6	585,1
Non-current liabilities				
Bond Loans	7	2 115,8	1 713,8	1 695,3
Liabilities to group companies		35,0	31,5	36,9
Total long-term liabilities		2,150,8	1,745,3	1,732,2
Current liabilities				
Liabilities to credit institutions		39,1	0,1	32,8
Accounts payable		0,7	–	0,3
Accrued expenses and deferred income		32,4	24,6	13,0
Total current liabilities		63,8	24,1	46,1
TOTAL EQUITY AND LIABILITIES		2,780,2	2,446,0	2,363,4

Notes to the financial statements

Note1 Accounting policies

Citira Holding AB (publ), company registration number 559434-0290, is a limited liability company with its registered office in Stockholm, Sweden. Citira Holding AB is a wholly-owned subsidiary of Citira Midcoo AB, 559434-0308, with its registered office in Stockholm. The majority owner of the entire group is Norvestor IX SCSp.

Citira's consolidated accounts have been prepared in accordance with the International Financial Reporting Standards (IFRS). The Interim Report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. The parent company applies Swedish Financial Reporting Board's recommendation, RFR2 Accounting for Legal Entities, and the Swedish Annual Accounts Act. The accounting policies applied conform to those described in the 2025 Annual Report.

Parent company's accounting policies

The parent company applies the same accounting policies as the Group with the exceptions and additions regulated in RFR2, Accounting for Legal Entities. Instead of applying IFRS 16, the

parent company applies RFR 2 (IFRS 16 pp. 2–12); as the parent company is the lessee, it means that lease payments are expensed on a straight-line basis over the term of the lease.

Presentation

The financial statements are presented in millions of Swedish kronor (MSEK), unless otherwise stated in the report. Totals presented in tables and statements may differ from the sum of the individual amounts due to rounding differences.

Comparison figures

The comparison figures in brackets refer to the corresponding period of the previous year, except in the sections that describe the financial position, where the comparison figures refer to the end of the previous year.

IFRS 18

In February 2026, the EU endorsed the new standard IFRS 18 Presentation and Disclosure in Financial Statements, which will take effect from January 1, 2027. Citira analyses the potential effects during 2026.

Note2 Disaggregation of revenue from contracts with customers

January-March 2026	United					Group		Total
	Sweden	Finland	Poland	Kingdom	Norway	Other	eliminations	
Type of goods or service								
Tire shops	265.6	145.5	13.5	–	0.8	–	–	425.4
Distribution	47.4	21.8	98.1	–	6.7	–	–	174.0
Fleet	65.2	–	–	–	–	–	–	65.2
Other	3.7	–	–	46.2	0.3	14.7	-96.8	-31.9
Total	382.0	167.3	111.6	46.2	7.8	14.7	-96.8	632.6
Timing of revenue recognition								
Performance obligations satisfied at point in time	290.2	152.7	110.2	46.2	7.7	14.7	-96.8	524.9
Performance obligations satisfied over time	91.8	14.6	1.4	–	0.1	–	–	107.7
Total	382.0	167.3	111.6	46.2	7.8	14.7	-96.8	632.6

January-March 2025	United Kingdom						Group eliminations	Total
	Sweden	Finland	Poland	Norway	Other			
Type of goods or service								
Tire shops	121.0	116.8	17.0	–	–	–	–	254.7
Distribution	48.2	23.1	96.9	–	6.9	–	–	175.1
Fleet	28.2	–	–	–	–	–	–	28.2
Other	1.9	–	–	–	–	6.1	-57.0	-49.0
Total	199.3	139.9	113.9	–	6.9	6.1	-57.0	409.1
Timing of revenue recognition								
Performance obligations satisfied at point in time	159.0	128.2	112.2	–	6.9	6.1	-57.0	355.4
Performance obligations satisfied over time	40.3	11.7	1.7	–	–	–	–	53.7
Total	199.3	139.9	113.9	–	6.9	6.1	-57.0	409.1

Note3 Acquisitions and divestments

Tyrefix

On January 20, 2026, Citira announced the acquisition of Tyrefix Group. Tyrefix, a specialist within on-site tire services for off-highway vehicles based in the United Kingdom. Founded in 1984, Tyrefix has grown to become a nation-wide provider of on-site tire services in the United Kingdom, supporting business customers where uptime, safety and reliability are critical.

Goodwill recognized from the acquisition is not tax-deductible. The amounts recognized for the identifiable assets acquired and liabilities assumed are specified in the tables below.

2026

Amounts in SEK million	Tyrefix	Other acquisitions not individually material	Total
Customer relations	0.0	25.5	25.5
Trademarks	0.0	3.4	3.4
Other identifiable intangible assets	–	–	–
Property, plant and equipment	57.0	25.0	81.6
Financial non-current assets	-10.7	0.1	-10.6
Inventories	27.3	25.4	52.8
Other operating receivables	40.5	23.5	58.9
Cash and cash equivalents	-24.4	29.3	9.8
Financial liabilities	-168.6	-49.7	-217.7
Deferred tax	-9.0	-6.5	-15.5
Total identifiable assets	-87.8	76.0	-11.8
Goodwill	215.6	78.1	293.7
Total purchase consideration	127.8	154.1	281.9
<i>Settled through</i>			
Cash and cash equivalents	110.2	142.6	252.8
Promissory note issued to seller for reinvestment in parent company	17.5	1.5	19.0
Total consideration transferred	127.8	144.1	271.9

2026

Amounts in SEK million	Tyrefix	Other acquisitions not individually material	Total
<i>Net cash outflow on acquisition</i>			
Cash and cash equivalents	-110.2	-142.6	-252.8
Less: cash and cash equivalents acquired	-24.4	34.2	9.8
Net cash outflow	-134.6	-108.3	-243.0

The purchase price allocations for companies acquired in the past 12 months are preliminary and may be adjusted if additional information on fair value becomes available or if there are deviations in the final purchase consideration.

Preliminary transaction costs for 2026 amount to SEK 4.7 million (of which Tyrefix SEK 3.9 million), which have affected the operating profit in 2026. In the Group's statement of comprehensive income, the cost is included under other operating expenses.

Tyrefix contributed with 46.2 MSEK and Other individually immaterial acquisitions contributed with 15.6 MSEK in net sales 2026.

2025

Amounts in SEK million	Däckia AB	Other acquisitions not individually material	Total
Customer relations	42.9	77.0	119.9
Trademarks	83.2	10.3	93.5
Other identifiable intangible assets	0.1	–	0.1
Property, plant and equipment	32.0	8.6	40.6
Financial non-current assets	0.2	5.3	5.5
Inventories	179.8	52.7	232.5
Other operating receivables	108.1	23.5	131.6
Cash and cash equivalents	46.9	55.1	102.0
Financial liabilities	-236.4	-41.8	-278.2
Deferred tax	-43.9	-20.4	-64.3
Total identifiable assets	212.9	170.1	383.1
Goodwill	46.2	131.8	178.0
Total purchase consideration	259.1	301.9	561.0
<i>Settled through</i>			
Cash and cash equivalents	259.1	249.0	508.2
Promissory note issued to seller for reinvestment in parent company	–	52.9	52.9
Total consideration transferred	259.1	301.9	561.0
<i>Net cash outflow on acquisition</i>			
Cash and cash equivalents	-259.1	-249.0	-508.2
Less: cash and cash equivalents acquired	46.9	5.1	102.0
Net cash outflow	-212.3	-193.9	-406.2

The purchase price allocations for companies acquired in the past 12 months are preliminary and may be adjusted if additional information on fair value becomes available or if there are deviations in the final purchase consideration.

Preliminary transaction costs for 2025 amount to SEK 53.0 million (of which Däckia AB SEK 15.1 million), which have affected the operating profit in 2025. In the Group's statement of comprehensive income, the cost is included under other operating expenses. Däckia AB contributed with 467.8 MSEK and Other individually immaterial acquisitions contributed with 189.2 MSEK in net sales 2025.

Note 4 Fair value of financial instruments

The Group has classified financial assets and liabilities into the following categories: amortized cost, fair value through profit or loss, or [fair value through other comprehensive income]. The classification has been performed taking into account the Group's business model for managing financial assets as well as the characteristics of the contractual cash flows of the financial assets.

Disclosures are provided below on how fair value is determined for financial instruments measured at fair value in the statement of financial position. The fair value measurement is categorized into the following three levels.

Level 1: based on prices quoted in an active market for identical instruments

Level 2: based on directly or indirectly observable market data not included in Level 1

Level 3: based on inputs that are not observable in the market

The Group holds shares in a purchasing organization that are measured at fair value on a recurring basis. Other financial assets and financial liabilities are measured at amortized cost. For financial instruments not measured at fair value, the carrying amount is considered a reasonable approximation of fair value. For the Group's liabilities to credit institutions and other financial liabilities, the carrying amount corresponds to fair value since the interest on such borrowings is in line with current market rates or because the liabilities are short-term. No transfers between Levels 1, 2 and 3 have been made during the interim period.

The table below presents financial instruments that are measured at fair value on a recurring basis. Other equity instruments consist of holdings in a purchasing organization.

SEK in million	31 Mar 2026			31 Mar 2025		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets						
Other equity instruments	–	–	–	–	–	2.9

Note 5 Related party transactions

Intra-group balances and transactions between the parent company and its subsidiaries that are related parties have been eliminated in the preparation of the consolidated financial statements and are therefore not disclosed in this note. Citira Holding AB is a wholly owned subsidiary of Citira Midco AB, 559434-0308, with its registered office in Stockholm. There are additional Group companies above Citira Midco AB. The majority owner of the Group is Norvestor IX SCSp.

Transactions with related shareholder companies mainly include loan debt to Citira Topco AB, which on the balance sheet date amounts to SEK 201.5 million.

Transactions with related persons regarding leasing agreements of real estate occur at a number of facilities within the Finnish operations. The lease agreements are signed with companies owned and are represented by senior executives in the Group's companies. In addition, there are other services which mainly relate to transport and logistics costs. These transactions amounted to SEK 7.2 million during the year.

Note6 Pledged assets

Under the terms of the new financing, guarantees and collateral have been provided by the Group companies. An overview of the security arrangements as of March 31, 2025, is presented below.

Security arrangements

Share pledge agreement in Citira Holding AB (publ)

Pledge agreement relating to shareholder loans granted by Citira Midco AB to Citira Holding AB (publ)

Pledge agreement regarding material intra-group loans granted by Citira Holding AB (publ) to Citira AB

Pledge agreement regarding shares in Citira AB, Colmec AB, Citira Sweden AB, Centrala Gummi AB, Däckia AB, Däckverkstaden Ljura Gummi AB and Däckcenter i Gävle AB

Pledge agreement relating to certain business mortgage certificates issued by certain Group companies

Pledge agreement relating to material intra-group loans granted by certain Group companies

Guarantee and accession agreement entered into by Citira Holding AB (publ) and certain Group companies

No material changes to these obligations have occurred during the period.

Note7 Significant events after the balance sheet date

Citira Group has made the following acquisitions after the reporting date:

2026

	Country	Closing	Ownership, %
Bosses Däck	Sweden	260429	Asset deal
A&P Gustavsson Däck I Småland	Sweden	260430	100

Citira Holding AB (publ.) has, after the end of the reporting period, issued additional secured senior bonds in the amount of SEK 260 million.

ALTERNATIVE PERFORMANCE MEASURES

Alternative performance measures and definitions

Alternative key performance indicators

Citira applies the guidelines of the European Securities and Markets Authority (ESMA) on Alternative Performance Measures (APMs). According to these guidelines, an APM is a financial measure of historical or future profit performance, financial position, financial results or cash flows which are not defined or stated in applicable rules for financial reporting; IFRS and the Swedish Annual Accounts Act.

Financial measures not defined under IFRS

The Company presents certain financial measures in the interim report that are not defined under IFRS or the Swedish Annual Accounts Act. The Company believes that these measures provide valuable supplemental information to investors and management as they enable an evaluation of the Company's performance. Because not all companies calculate financial measures in the same way, these measures are not always comparable with measures used by other companies. These financial measures should therefore not be considered as a substitute for measures defined under IFRS. Measures not defined under IFRS, together with reconciliations of these measures, are presented below.

DEFINITIONS

Key performance measure	Definition
LFL Total revenue	Total revenue according to the income statement, including all acquired entities as if they had been owned for the entire period.
EBITDA	Operating profit before depreciation, amortization and impairment.
LFL EBITDA	Operating profit before depreciation, amortization and impairment, including all acquired entities as if they had been owned for the entire period.
Adjusted EBITDA	EBITDA adjusted for items affecting comparability. Items affecting comparability are items of a significant nature that are not part of the ordinary course of business, such as costs related to preparations for a listing, refinancing and restructuring expenses.
LFL Adjusted EBITDA	LFL adjusted EBITDA is also adjusted for one-off items. One-off items refer to transactions not directly related to the Group's ordinary course of business, such as transaction costs, transformation costs and strategy-related costs.
Interest-bearing liabilities	Bond loans, current and non-current liabilities to credit institutions, and current and non-current lease liabilities.
Net debt	Interest-bearing liabilities less cash and cash equivalents.
Net debt / LFL adjusted EBITDA R12M	Net debt at the end of the period in relation to LFL Adjusted EBITDA for the last twelve months.

Amounts in SEK million	2026 Jan-Mar	2025 Jan-Mar	2025/2026 Apr-Mar	2025 Jan-Dec
Operating profit	-114.2	-79.4	11.8	46.5
Depreciation, amortization, and impairment	85.1	34.7	263.7	213.3
EBITDA	-29.1	-44.7	275.4	259.8
EBITDA	-29.1	-44.7	275.4	259.8
Items affecting comparability	2.2	0.6	6.5	4.8
Adjusted EBITDA	-26.8	-44.1	277.7	264.6
LFL Operating profit	-116.2	-126.4	89.3	79.1
LFL Depreciation, amortization, and impairment	88.1	67.8	314.4	294.1
LFL EBITDA	-28.1	-58.6	403.7	373.2
IFRS3, Transaction costs	4.7	32.8	28.1	56.1
Adjustments (IFRS)	27.9	7.0	110.6	89.7
LFL Adjusted EBITDA	4.5	-18.8	542.4	519.0
IFRS16, operational lease			-211.5	
Adjustments (IFRS)			-110.6	
LFL EBITDA (K3)			220.2	
Adjustments (according to Bond terms)			122.0	
LFL Adj. EBITDA (K3 according to Bond terms), excl. Synergies			342.3	
Synergies (according to Bond terms)			38.0	
LFL Adj. EBITDA (K3 according to Bond terms), incl. Synergies			380.3	
Interest-bearing bond liability	2,120.0	1,713.8	2,120.0	1,700.0
Interest-bearing RCF liability	–	38.0	–	100.8
Interest-bearing leasing liabilities	850.3	551.8	850.3	777.8
Interest-bearing liabilities other	11.8	11.8	11.8	8.9
Cash and cash equivalents	-128.5	-735.2	-128.5	-335.1
Net debt (IFRS)	2,853.6	1,580.2	2,853.6	2,252.5
Net debt (IFRS)	2,853.6		2,853.6	
LFL Adjusted EBITDA R12M	542.4		542.4	
Net debt/LFL Adjusted EBITDA	5.26x		5.26x	
Interest-bearing bond liability	2,120.0		2,120.0	
Interest-bearing RCF liability	–		–	
Interest-bearing leasing liabilities	29.5		29.5	
Interest-bearing liabilities other	11.8		11.8	
Cash and cash equivalents	-128.5		-128.5	
Net debt (K3)	2,032.9		2,032.9	
Net debt (K3)	2,032.9		2,032.9	
LFL Adj. EBITDA R12M (K3 according to Bond terms), excl. Synergies	342.3		342.3	
Net debt/LFL Adjusted EBITDA R12M (K3), excl. Synergies	5.94x		5.94x	
LFL Adj. EBITDA R12M (K3 according to Bond terms), incl. Synergies	380.3		380.3	
Net debt/LFL Adjusted EBITDA R12M (K3), incl. Synergies	5.35x		5.35x	

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Forward-looking information

Some statements in this report are forward-looking and the actual outcome may be significantly different. In addition to the factors specifically highlighted, other factors may have a material impact on the actual outcome. Such factors include, but are not limited to, the general economic situation, changes in exchange rates and interest rates, political developments, the impact of competing products and their prices and disruptions in the supply of materials.

This information is such information that Citira Holding AB (publ) is obliged to publish in accordance with the EU Market Abuse Regulation. The information was published by the above-mentioned contact persons on May 13, 2026, at 08:10 am (CET).

Financial calendar

Interim Report January – June 2026, 13 August 2026

Interim Report January – September 2026, 12 November 2026

Year-end Report 2026, 25 February 2027

About Citira

Citira is a circular tire management provider. Our company offers tire service, collection and retreading of worn-out tires, as well as sale and delivery of replacement tires. Our inhouse logistics enables a circular flow of products – delivering replacement tires, while collecting used casings.

Citira strives to make tire management convenient and sustainable for transport companies and vehicle users. Our company supports customers in gaining more uptime, reducing environmental impact, lowering costs, and meeting safety requirements.

Citira consists of 150+ directly operated service points, 38 affiliated service points, 5 retreading sites, 1,200+ employees and inhouse logistics covering Northern Europe. Our mission is to keep society moving in a convenient, sustainable way.

More information about Citira is available at www.citira.com