

Embracer Group – Consensus estimates Q1 2026/2027 - Update

Estimates compiled by Modular Finance on behalf of Embracer Group.

Number of contributors: 10 (all of which have been updated or confirmed before the report)

KPI (MSEK, unless otherwise specified)	Q1 26/27E (Median)	Q1 26/27E (Mean)
Net sales	3,186	3,166
Organic growth (%)	4.15	4.03
Adjusted EBITDA	745	741
Adjusted EBIT	69	66.1
Adjusted EBIT margin (%)	2.00	2.08
Cash EBIT*	-23.5	-31.9
Net sales per segment**		
PC/Console Games	1,410	1,411
Mobile Games	525	532
Entertainment & Services	1,193	1,211
Adjusted EBIT per segment**		
PC/Console Games	44	34.8
Mobile Games	59	59.3
Entertainment & Services	35	34
Group functions and other	-56	-56.9

** Beginning in the first quarter of FY 2026/27, Cash EBIT will be introduced as the company's primary measure of profitability.*

*** Starting from Embracer Group's Q1 FY 2026/27, the segment structure will change, with the company reporting through two distinct business segments: Fellowship Entertainment and Embracer.*

More consensus estimates can be found on Embracer Group's webpage: <https://embracer.com/investors/analysts-and-estimates/>

Embracer Group's Q1 report will be released on Thursday 13 August at 7:00 CEST.