

Q1

ARJO Q1 REPORT 2026

A stable first quarter – while we shape the future Arjo

Andréas Elgaard, President and CEO
Christofer Carlsson, CFO

arjo
EMPOWERING MOVEMENT

**We exist for the most
vulnerable moments
in care.**

**Our solutions empower
movement while protecting
caregivers and enabling
safer, more efficient care.**

Experts in improving mobility in acute care and long-term care settings



Patient handling

Wide range of lifts, slings, lateral transfer and repositioning aids, to enable mobilisation early, often and regularly



Hygiene and wellness

Ergonomic, adaptable bathing and showering systems for all levels of mobility



Medical beds

Hospital and extended care beds, treatment couches, and functional accessories



Pressure injury prevention

Risk assessment, therapeutic support surfaces and mobility solutions for prevention and management



VTE prevention

A system of a pump and garments for the prevention of VTE/DVT



Diagnostics

Patient and fetal monitors, ultrasound equipment and Doppler equipment for obstetric and cardiac diagnostics



Disinfection

Flusher-disinfectors, chemicals and slucice room equipment



1957

Founded in Eslöv
by Arne Johansson



11 billion

Turnover 2025
(SEK)




~ 7,000

Number of
employees globally



>100

Sales in more than
hundred countries



Q1 2026 summary

Andréas Elgaard
President and CEO

Solid growth in Q1

- Organic revenue growth of 3.8% driven by continued positive trend in US capital and strong sales in RoW
- Gross margin slightly below last year due to unfavorable product mix as well as currency and US tariffs – price adjustments and supply chain efficiencies to compensate in part for higher cost levels
- Healthy cash flow and improved cash conversion
- Strategy work continues with high intensity
- Situation with USA's war on Iran will have effects unless the conflict is resolved quickly

Net sales
organic growth

3.8%

Gross
margin

42.6%

Adjusted
EBITDA

456 MSEK

Cash
conversion

52.7%

2.2%

North America

Healthy demand in the US

- Continued strong momentum in Patient handling
- Somewhat weaker rental season

Canada slightly below versus very strong comps

- Solid business momentum remains

4.4%

Global Sales

Western Europe, -2.9%

- Solid growth in large markets like France and Italy
- UK market conditions remain challenging

Rest of the World, 30.0%

- Continued good traction in India and Hong Kong
- Large medical beds order in South Africa key growth driver in region

Modernizing 36 healthcare facilities in South Africa

- Introducing modern, consistent equipment helps improve safety for caregivers, enhance patient comfort, and bring greater efficiency to maternity, acute and long-term care environments
- The rollout includes more than 2,300 new hospital beds and therapeutic mattresses
- Strong teamwork and close collaboration with customer key to success

“We’re helping create better conditions for both patients and caregivers”

Karin Heijboer, Arjo Africa



Financial performance Q1 2026

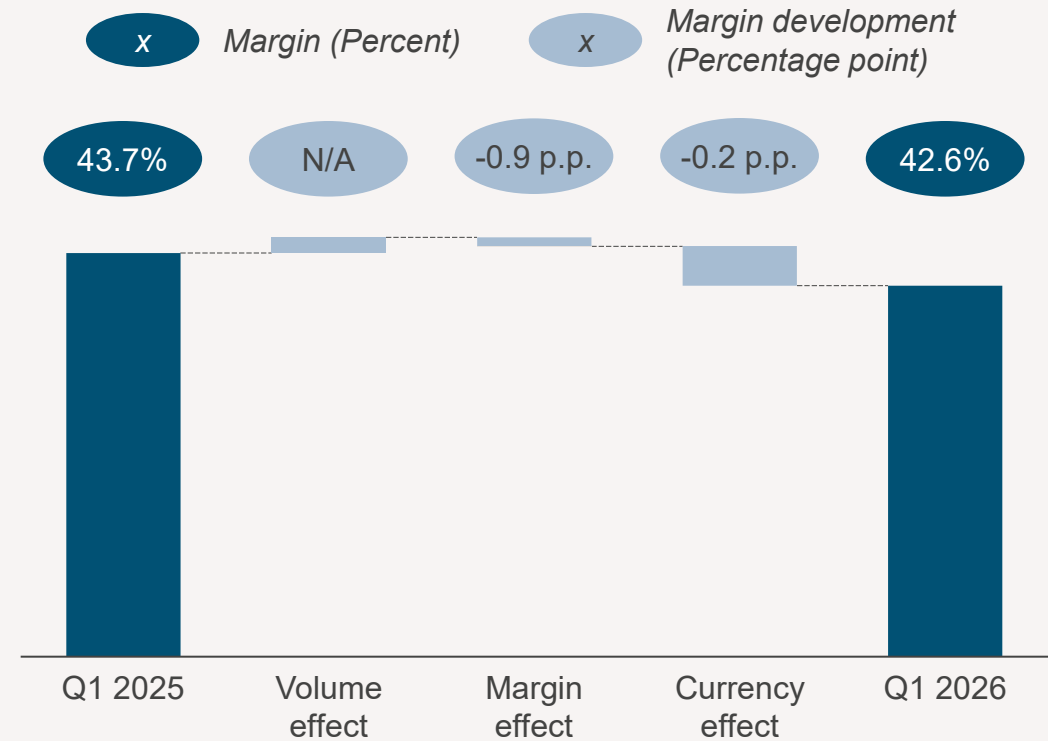
Christofer Carlsson
CFO

arjo

Margin impacted by unfavorable mix effects and US tariffs

- Patient handling and Diagnostics contributing positively
- Unfavorable mix effects from product and geography with higher volumes of medical beds in RoW markets
- Negative impact from tariffs y-o-y, representing 0.4 p.p.
- Minor negative impact from FX on gross margin, but negative FX-effects on gross profit of 123 MSEK
- Continued focus on margin improvement

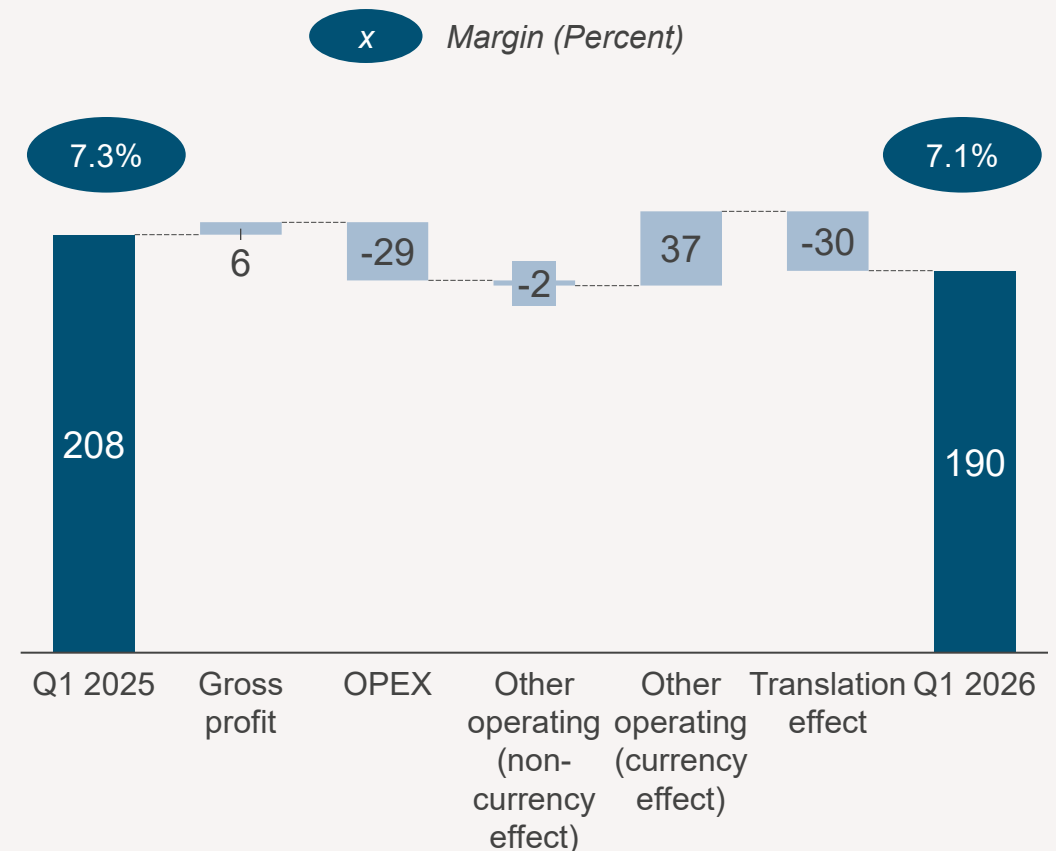
Gross profit bridge – Q1 2026 vs. Q1 2025 (MSEK)



Adjusted EBIT in line with last year when excluding currency and tariffs

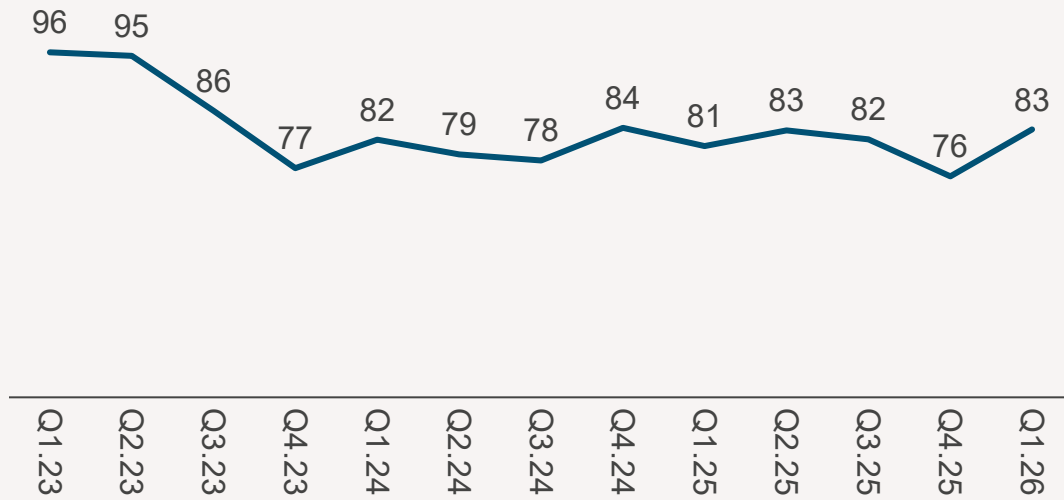
- Underlying profitability in line with last year when adjusted for currency and tariffs
- US tariffs effect -10 MSEK
- Total FX impact on adjusted EBIT of -7 MSEK
 - Including positive effect from re-valuation of AR/AP y-o-y 37 MSEK

Adj. EBIT bridge – Q1 2026 vs. Q1 2025 (MSEK)

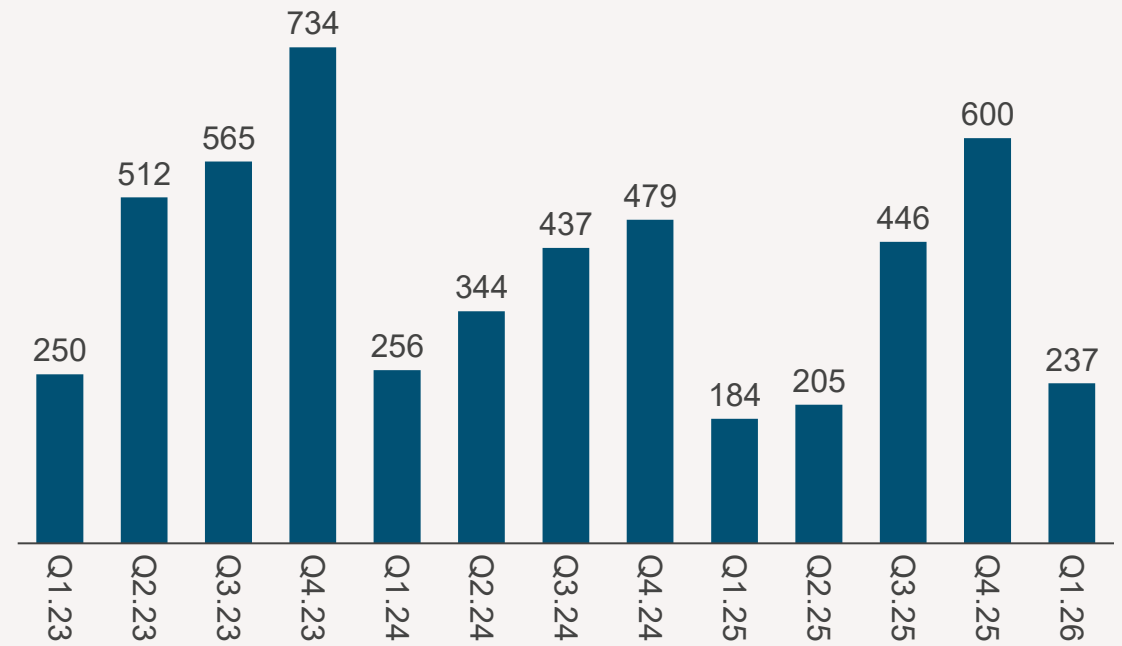


Seasonal effect brings working capital days up slightly, while operating cash flow improved y-o-y

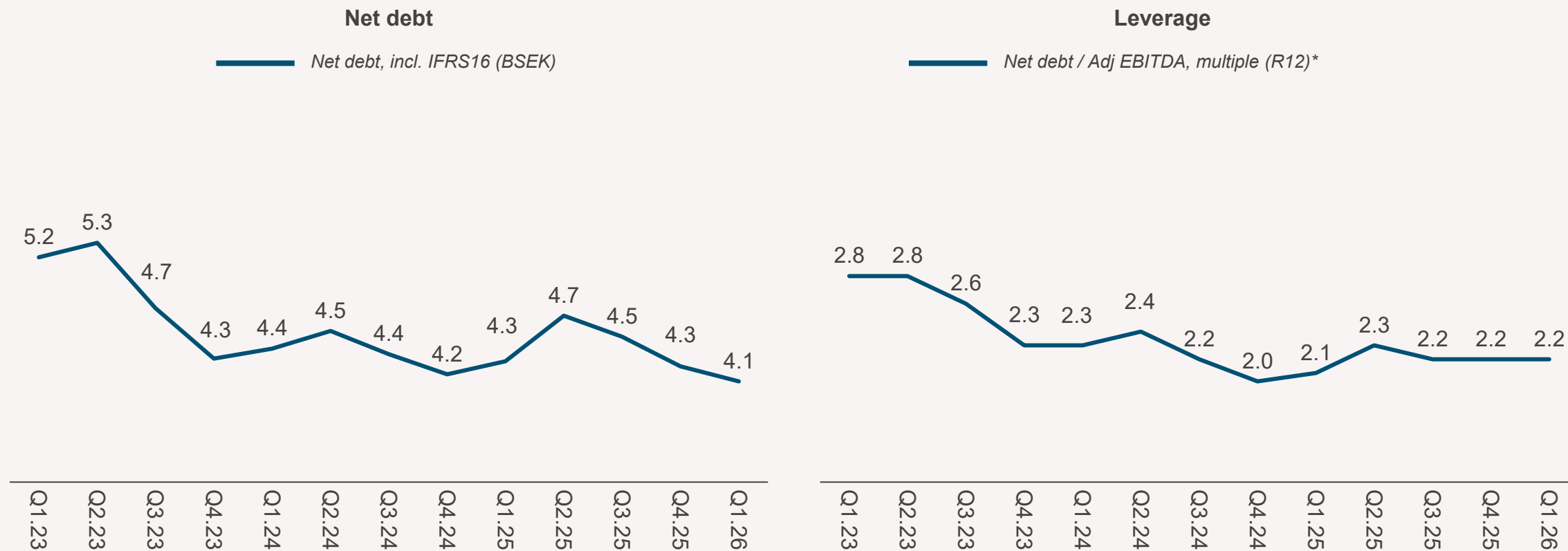
Working capital days



Operating cash flow (MSEK)



Continued net debt decrease and leverage flat vs. Q4



Shaping the future Arjo

Andréas Elgaard
President and CEO

Unlocking untapped potential – strategy work ongoing

- New strategy under development together with leaders across the organization to ensure alignment, accountability and strong execution
- Shaping a clear long-term strategic direction to develop a more focused, robust and profitable Arjo
- Improving near-term performance through clear priorities and disciplined execution
- Ambition to present the outcome, incl. new financial targets, in second half of 2026



Q&A



Financial calendar

Annual General Meeting 2026	April 22, 2026
Interim Report Jan-Jun 2026	July 14, 2026
Interim Report Jan-Sep 2026	October 22, 2026

Further questions

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Forward looking information

This document contains forward-looking information based on the current expectations of Arjo's management. Although management deems that the expectations presented by such forward-looking information are reasonable, no guarantee can be given that these expectations will prove correct. Accordingly, the actual future outcome could vary considerably compared with what is stated in the forward-looking information, due to such factors as changed conditions regarding business cycles, market and competition, changes in legal requirements and other political measures, and fluctuations in exchange rates.

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