arjo
EMPOWERING MOVEMENT

Q2

INTERIM REPORT
JANUARY–JUNE 2026

Healthy growth and important steps for the future

"We grew by 4.7% organically in the quarter, driven by high demand for our products and solutions. We are also now taking important steps to enhance our focus, efficiency, and profitability – and to create better conditions for long-term value creation."

ANDRÉAS ELGAARD
PRESIDENT AND CEO

April–June 2026 in brief

- Net sales increased to SEK 2,759 M (2,678). Net sales grew organically by 4.7%.
- The gross margin was 42.1% (43.4).
- Adjusted EBITDA increased to SEK 482 M (475).
- Adjusted operating profit increased to SEK 211 M (208).
- Profit after financial items increased to SEK 171 M (126).
- Earnings per share before and after dilution increased to SEK 0.46 (0.34).
- Cash flow from operations rose to SEK 257 M (205), corresponding to a cash conversion of 53.3% (46.6).
- The Arjo Management Team was expanded to include five regional managers to enhance the Group's commercial focus and execution capabilities close to the market.
- The Group received an initial refund of approximately SEK 22 M related to tariffs previously paid under the International Emergency Economic Powers Act (IEEPA) in the US.

Financial summary

SEK M	Quarter 2 2026	Quarter 2 2025	Jan–Jun 2026	Jan–Jun 2025	Rolling 12 months	Full-year 2025
Net sales	2,759	2,678	5,456	5,540	10,916	11,000
Gross profit	1,163	1,162	2,311	2,412	4,584	4,684
Gross margin, %	42.1	43.4	42.4	43.5	42.0	42.6
Adjusted EBITDA[1]	482	475	938	961	1,900	1,922
Adjusted EBITDA margin, %[1]	17.5	17.7	17.2	17.3	17.4	17.5
Adjusted EBITA[1]	277	270	533	540	1,084	1,091
Adjusted EBITA margin, %[1]	10.0	10.1	9.8	9.8	9.9	9.9
Operating profit (EBIT)	211	174	395	342	729	675
Adjusted operating profit (EBIT)[1]	211	208	401	417	815	831
Profit after financial items	171	126	319	251	535	467
Net profit for the period	125	92	233	183	384	334
Number of shares, thousands	272,370	272,370	272,370	272,370	272,370	272,370
Earnings per share, SEK	0.46	0.34	0.86	0.67	1.41	1.23
Cash flow from operations	257	205	494	390	1,540	1,435
Cash conversion, %	53.3	46.6	53.0	44.0	82.9	79.3

1. Before exceptional items. See Alternative performance measures on page 18 and Definitions on page 21.

Healthy growth and important steps for the future

We delivered organic growth of 4.7% in the second quarter. This result was driven by high demand for our products and solutions, particularly in the area of patient handling equipment, with strong sales in ceiling lifts and the new Maxi Move 5. Medical beds and service also contributed positively during the quarter. We are seeing a growing interest in more sustainable solutions in healthcare, which is encouraging. One prime example is our ReNu business, which noted its strongest quarter to date. Arjo ReNu offers a unique, fully water-based disinfection process that makes it possible the healthcare sector to reuse consumables, thereby combining greater sustainability with efficient use of resources.

Geographically, North America continued to grow during the quarter. We are seeing that our strong momentum is continuing in the US, where we reported growth despite challenging comparative figures following double-digit growth in the year-earlier period. Global Sales posted a very strong performance, with robust growth in markets such as France and Australia, while the UK returned to growth after several challenging quarters.

Operating profit improved slightly compared with the year-earlier period. A refund of previously paid US tariffs had a positive impact, and partly offset higher costs for transportation and purchases of materials. Cash flow improved during the quarter, which is gratifying given that a significant share of sales took place toward the end of the quarter. At the same time, it is clear that we have important work ahead to strengthen profitability and improve our ability to convert growth into earnings.

The Board and management now share a clear view of the direction Arjo should take in the years ahead. The strategy process involved a large group of key Arjo people, and included a comprehensive review of our operations, our markets and our opportunities moving forward. One important conclusion is that we need to focus our efforts more clearly and make better use of our resources to strengthen both efficiency and profitability. At the same time, we need to continue investing in our offering and create greater value for our customers. We also need to stay closer to our customers, make decisions faster and make better use of the strengths we have across Arjo. The first step was to appoint five new regional managers who will join the Arjo Management Team from July 1. This change will strengthen the commercial perspective in our decision-making and help us move faster from strategy to execution.

The strategy work has reinforced my belief that Arjo is well-positioned to create value going forward. The potential is clear in both the short and the medium term, but it will be crucial to ensure consistency in execution and maintain endurance over time. We are now working on validating the effects of the new strategy and converting it into specific targets and action plans, something that I am looking forward to sharing more about at our Capital Markets Day on September 24.

Overall, we delivered a stable quarter in a continued challenging cost environment, while also taking important steps toward Arjo's future development. With committed employees, strong customer relationships and a clear direction forward, I believe we are well-positioned to create greater value for our customers, employees and shareholders.

ANDRÉAS ELGAARD
PRESIDENT & CEO

Good organic growth

4.7%

Group performance

Net sales per segment

SEK M	Quarter 2 2026	Quarter 2 2025	Organic change	Jan–Jun 2026	Jan–Jun 2025	Organic change	Rolling 12 months	Full-year 2025
Global Sales	1,634	1,534	7.0%	3,178	3,110	5.7%	6,411	6,344
North America	1,032	1,055	1.2%	2,072	2,230	1.7%	4,111	4,269
Diagnostics	97	97	2.4%	214	212	7.5%	411	409
Eliminations	–5	–8	—	–8	–12	—	–18	–22
Total	**2,759**	**2,678**	**4.7%**	**5,456**	**5,540**	**4.2%**	**10,916**	**11,000**

Net sales and results

Second quarter 2026

Net sales for the quarter amounted to SEK 2,759 M (2,678), corresponding to an organic increase of 4.7%.

Sales in North America increased organically by 1.2%. The US continued to perform positively and reported growth also in the second quarter, despite very strong comparative figures of double-digit growth in the year-earlier quarter. Canada, however, reported a slight decline for the quarter.

Sales in Global Sales increased organically by 7.0%, driven by healthy demand in capital goods and service. The sales trend in Europe was favorable in France, Italy, and Austria, and the UK also made a positive contribution following a negative trend in several quarters. In the Rest of the World, Australia and the African markets performed particularly well.

The diagnostics business continued to perform positively in the quarter.

The gross margin fell to 42.1% (43.4) during the quarter, mainly due to unfavorable mix effects together with higher materials and transportation costs. Non-recurring costs related to challenges with the implementation of a new transportation management system also impacted the gross margin. The Group received an initial refund of approximately SEK 22 M related to US tariffs under the International Emergency Economic Powers Act (IEEPA), which reduced cost of goods sold in the quarter. An additional refund claim of approximately SEK 30 M is currently pending. The net effect of the costs for US tariffs, excluding the refund, was SEK 12 M lower for the quarter year-on-year.

Operating expenses amounted to SEK 956 M (951).

No exceptional items were charged to the second quarter (-34).

Adjusted EBITDA amounted to SEK 482 M (475) and the adjusted EBITDA margin was 17.5% (17.7).

Operating profit amounted to SEK 211 M (174) and adjusted operating profit to SEK 211 M (208). Profit before tax increased to SEK 171 M (126).

Net financial items for the quarter amounted to SEK -40 M (-48). Positive currency effects in net financial items amounted to SEK 7 M (4) for the quarter.

January–June 2026

Net sales for the period amounted to SEK 5,456 M (5,540), corresponding to an organic increase of 4.2%.

Organic growth in North America was 1.7% for the period, with solid demand in capital goods and service. The rental operations performed in line with the year-earlier period. The US continued to perform positively, while Canada saw a slight decline in relation to a very strong comparative period.

Sales in Global Sales increased organically by 5.7%. The sales trend was positive in several European markets, such as France and Italy, and in distributor markets. In the Rest of the World, India, Australia and the African markets performed well.

The gross margin declined to 42.4% (43.5), mainly due to unfavorable mix effects. Currency effects and higher transportation costs also held back the gross margin during the period.

Operating expenses for the period amounted to SEK 1,917 M (1,961).

Adjusted EBITDA for the period amounted to SEK 938 M (961). The adjusted EBITDA margin was 17.2% (17.3).

Operating profit amounted to SEK 395 M (342) and adjusted operating profit to SEK 401 M (417). Profit before tax increased to SEK 319 M (251).

Net financial items amounted to SEK -76 M (-91) for the period. Positive currency effects in net financial items amounted to SEK 17 M (7) for the period.

Currency effects

SEK M	Quarter 2 2026	Jan–Jun 2026
Translation effect (vs 2025)		
Sales	–47	–323
Cost of goods sold	+28	+197
Gross profit	–19	–126
Operating expenses	+13	+90
Restructuring and other operating income/expenses	–0	+1
Total translation effect, EBIT	**–6**	**–35**
Transaction effect (vs 2025)		
Cost of goods sold	**–4**	**–19**
Recognized remeasurement effects		
Other operating income/expenses	–5	–1

Translation effects for the quarter amounted to SEK –6 M and transaction effects to SEK –4 M. In addition, the recognized revaluation effects of operating receivables and liabilities amounted to SEK –5 M for the quarter.

Cash flow and financial position

Cash flow from operations amounted to SEK 257 M (205) for the quarter. Cash flow from working capital was negative at SEK –122 M (–87), partly due to high sales at the end of the quarter that resulted in an increase in accounts receivable. Cash conversion for the quarter was 53.3% (46.6). A minor acquisition was completed in Australia and the purchase price amounted to SEK 30 M.

Net investments for the quarter amounted to SEK 164 M (169), divided between tangible assets of SEK 86 M (97) and intangible assets of SEK 78 M (72). The investments in tangible assets include investments in the rental fleet of SEK 61 M (54). Dividends totaling SEK –259 M (–259) were paid during the quarter.

The Group's cash and cash equivalents amounted to SEK 818 M (766) and interest-bearing net debt was SEK 4,462 M (4,673). Arjo has contracted unutilized credit facilities of SEK 2,726 M (4,554) available for refinancing outstanding commercial paper. The equity/assets ratio amounted to 49.5% (48.7). Net debt/adjusted EBITDA was 2.4 (2.3).

Research and development

Arjo's gross research and development costs for the quarter amounted to SEK 79 M (87), of which SEK 37 M (39) was charged to operating profit. The gross costs correspond to 2.9% (3.2) of consolidated net sales.

Outlook 2026

Organic sales growth for 2026 is expected to be within the Group's target interval of 3–5%.

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Other events during the quarter

Five regional managers join Management Team

During the quarter, Arjo appointed five regional managers to join the Management Team as of July 1. The aim is to strengthen the regional and commercial aspect of decision-making processes, and enable better conditions for turning strategic priorities into concrete activities that generate growth, profitability and customer value.

The five regional managers, who all have extensive and solid experience within Arjo, are:

T. Christopher Dorsey, US (President, US, since 2024)

Chris Gooderham, Canada (President, Canada, since 2024)

Alain Monneau, South and West Europe (most recently served as President, France)

Andreas Aerni, North and Central Europe (most recently served as President, DACH)

Michael Luxton, International markets and distributor markets (most recently served as President, Asia Pacific)

Acquisition of service business in Australia

During the quarter, Arjo acquired a service business from the Australian company MD Engineering Solutions. The business, based in Tasmania, strengthens Arjo's position in a region where the Group previously had a limited capital goods and service business, and provides opportunities for establishing a leading market position. The purchase price amounted to approximately SEK 30 M. The acquisition was completed as a transfer of assets and liabilities and will be integrated into Arjo's existing operations.

Invitation to Capital Markets Day on September 24

Arjo invites analysts, institutional investors and the media to a Capital Markets Day on September 24, 2026. The event will be held in central Stockholm with the option of following the event online. During the Capital Markets Day, Arjo's President and CEO, Andréas Elgaard, will present Arjo's strategic priorities and how the company intends to strengthen its profitability and create conditions for sustainable value creation over time. More information including the agenda and registration details will be announced closer to the Capital Markets Day.

2026 Annual General Meeting

Arjo AB's Annual General Meeting was held on April 22 in Malmö, Sweden. Shareholders who did not wish to attend the AGM physically could exercise their right to vote by postal voting before the AGM in accordance with the regulations in Arjo's Articles of Association. The main resolutions of the AGM were as follows:

- Johan Malmquist (Chairman), Carl Bennet, Ulrika Dellby, Eva Elmstedt, Dan Frohm, Ulf Grunander, and Carola Lemne were re-elected as members of the Board. Andréas Elgaard was elected as new member of the Board.
- Fees to the Board of Directors and auditors were resolved on accordance with the Nomination Committee's proposals.
- Dividends were resolved on accordance with the Board's and the CEO's proposal.
- Accounting firm Ernst & Young AB was elected as the company's auditor for a mandate period of one year. The accounting firm has announced that Karoline Tedevall will be the auditor in charge.
- In accordance with the proposal by the Board, the AGM resolved to authorize the Board, on one or more occasions until the 2027 AGM, to resolve on the repurchase of the company's own series B shares.
- The AGM resolved to approve the Board of Directors' report over remuneration in accordance with Chapter 8, Section 53 a of the Swedish Companies Act, regarding the 2025 fiscal year.

More information about the AGM and the resolutions are available on the Group's website: https://www.arjo.com/int/about-us/corporate-governance/general-meetings/annual-general-meeting-2026/

Other information

Risk management

Customers and healthcare reimbursement systems

A considerable share of Arjo's revenue is derived from sales of products to public sector entities. A political discussion taking place in certain countries concerns whether private healthcare providers should be able to offer publicly funded healthcare services. There is a risk that authorities in countries where Arjo operates will decide to limit or completely discontinue public funding of private healthcare, which could affect the establishment of new hospitals and other healthcare facilities and their purchasing of healthcare products, such as Arjo's emergency and long-term care products. Sales of the Group's products are also dependent on various reimbursement systems in each of Arjo's markets. In many of Arjo's markets (such as the US), it is often the patient's insurance company that – within the framework of the existing political reimbursement system – funds or subsidizes products for the patient's emergency or long-term care. Some of the success in sales of Arjo's products in these markets is dependent on whether Arjo's products have been approved for reimbursement under the various reimbursement systems. Since Arjo conducts operations in many different countries and markets, the above-named risks are limited for the Group as a whole. As part of Arjo's strategy, the Group is increasingly focusing on highlighting the clinical and financial benefits of the Group's products and solutions, something that further reduces the risks described above.

Research and development

Arjo's future growth is also dependent on the continued expansion of new product segments and new product types in existing product segments, which is dependent on the Group's ability to influence, predict, identify and respond to changing customer preferences and needs. Arjo invests in research and development in order to produce and launch new products, but there is no guarantee that any new products will achieve the same degree of success as in the past. Nor is there any certainty that Arjo will succeed in predicting or identifying trends in customer preferences and needs, or that Arjo will identify them earlier than its competitors. To maximize the return on research and development efforts, the Group has a highly structured selection and planning process to ensure that the Group prioritizes correctly when making decisions about potential projects. This process includes careful analyses of the market, technological progress, circularity, product life cycle, choice of production method and selection of subsuppliers. Development activities are conducted in a structured manner and the deliveries of every project undergo a number of fixed control points. Arjo is focused on products and solutions that will lead to more efficient care, in which more patients can be treated, which is expected to drive demand from end customers and therefore market growth. Product development that leads to a broader product range is a means for increasing organic growth in the market in which Arjo operates.

Product liability and damage claims

As a medical device supplier, Arjo, like other healthcare industry players, may sometimes be subject to claims related to product liability and other damage claims. Such claims could involve large financial amounts, result in significant legal expenses and negatively affect the company's reputation and customer relationships. Arjo limits the risk of product liability and other damage claims related to its products and their use through the company's extensive quality and safety activities. A comprehensive insurance program is in place to cover any liability risks (including product liability) to which the Group is exposed.

Protecting and managing the infringement of intellectual property rights

Arjo invests significant financial amounts in research and development, and is continuously developing new products and technological solutions. To secure revenue from these investments, new products and technologies must be protected from unlawful use by competitors. If possible and appropriate, Arjo protects its intellectual property rights by registering patents, design and trademarks. The Group is also dependent upon know-how and trade secrets that cannot be protected under intellectual property law.

Clear instructions are in place within the Group for how to prevent, investigate and manage potential infringements. In addition, procedures are in place to ensure efficient maintenance of the existing portfolio of rights.

Changes related to general economic and political conditions

Arjo operates in several parts of the world and, like other companies, is affected by general global economic, financial and political conditions. Demand for Arjo's medical devices and solutions is influenced by various factors, including general macroeconomic trends. Uncertainty about future economic prospects, including political concerns, could adversely affect customers' decisions to buy Arjo's products and solutions, which would adversely affect Arjo's operations, financial position and results. Furthermore, changes in the political situation in a region or country, or political decisions affecting an industry or country, could also have a material adverse impact on sales of Arjo's products. Since Arjo operates in a large number of geographical markets, this risk is limited for the Group as a whole.

Given the size of the US market and the uncertainty regarding tariffs on import goods, the outcome may have an impact on Arjo's operations. Therefore, the company is closely monitoring developments and continuously evaluating the situation and any potential action to mitigate the effects of any tariffs.

Arjo is also monitoring developments in other parts of the world, such as the escalated conflict in the Middle East and its impact on the Strait of Hormuz, and Russia's full-scale invasion of Ukraine. Arjo has stopped all deliveries and production of equipment destined to Russia since 2022.

Risks in the value chain
Unforeseen and sudden events could cause disruptions to production or the supply chain, which could result in higher costs, delivery delays and non-delivery to Arjo's customers. This in turn could have a negative impact on the Group's earnings.

Arjo works continuously to identify and as far as possible prevent risks in the value chain, both in terms of ensuring the availability of materials in the production stage and in terms of delivery reliability to our customers. Arjo is closely monitoring numerous global conflicts to avoid any negative impact in its value chain to the greatest degree possible.

Sustainability-related risks
Arjo works actively to monitor and continuously evaluate sustainability-related risks and their impact on the Group's operations and earnings. This takes place in the form of, for example, a regular double materiality assessment, monitoring targets and commitments and by auditing various units within the company, such as the security aspects of the Group's production facilities or random testing of regulatory compliance. The double materiality assessment is carried out as part of Enterprise Risk Management (ERM). The Group has established a governance structure that involves both the company management and the Board, and works continuously on improving the company's sustainability activities and minimizing associated risks.

Authorities and supervisory bodies
The healthcare market is highly regulated in all of the countries where Arjo operates. Arjo's product range is subject to legislation, including EU Directives and implementing acts regarding medical devices, and the US Food and Drug Administration's (FDA) regulations and related quality systems requirements, which also encompass comprehensive evaluation, quality assurance and product documentation.

Arjo devotes significant efforts and resources to implementing and applying guidelines to ensure regulatory compliance. Annual audits are performed by designated accreditation bodies to ensure compliance for continued CE marking of Arjo's products and international legal requirements, including the FDA, MDSAP, EU MDR and UK MDR.

All of the Group's production facilities are also certified according to ISO 13485 (Medical devices – quality management systems) and ISO 9001 (Quality management systems) from BSI.

Financial risk management
Through its operations, Arjo is exposed to a number of financial risks. Arjo's management of financial risks is regulated by a policy established by the Board. Ultimate responsibility for managing the Group's financial risks and developing methods and policies for mitigating these risks lies with Group management and Group Finance. The Group's financial risks comprise currency risk, interest-rate risk, credit and counterparty risk, and tax risk, of which currency is the most important risk.

Risk of cyber attacks
Arjo is dependent on IT and its surrounding infrastructure and thus is exposed to the risk of cyber attacks and other forms of intrusion and data security. A defined, governing process is in place to counteract potential risks in this area, and the company works actively on risk assessments of its IT infrastructure and sensitive data as well as testing of these areas. This includes defined mitigating processes and controls, known as IT General Control (ITGC) to protect the company. The internal control environment is evaluated every year both by the company's Chief Information Security Officer (CISO) and by the external auditors. A risk assessment under the EU Network and Information Security 2 (NIS2) Directive has been introduced and is regularly carried out as part of the Group's overall enterprise risk management (ERM). Sensitivity analyses and penetration and restoration tests are performed regularly during the year to ensure sufficient security levels for systems, processes and data. All employees undergo training in IT security and such training is part of the onboarding process for new employees.

Transactions with related parties
Transactions between Arjo and companies in Getinge Group are specified in Note 10.

Forward-looking information
This report contains forward-looking information based on the current expectations of Arjo's Management Team. Although management considers the expectations presented by such forward-looking information to be reasonable, there is no guarantee that these expectations will prove correct. Consequently, actual outcomes may vary considerably compared with what is stated in the forward-looking information, due to such factors as changed conditions regarding the economy, market and competition, changes in legal and regulatory requirements, as well as other policy measures and fluctuations in exchange rates.

This interim report is unaudited.

Assurance

The Board of Directors and CEO assure that the interim report provides a true and fair review of the Parent Company and the Group's operations, position and earnings and describes the material risks and uncertainties faced by the Parent Company and the Group.

Malmö, July 14, 2026

Johan Malmquist
Chairman of the Board

Carl Bennet
Vice Chairman of the Board

Ulrika Dellby
Board member

Eva Elmstedt
Board member

Dan Frohm
Board member

Ulf Grunander
Board member

Carola Lemne
Board member

Andréas Elgaard
President & CEO

Madeléne Carlsson
Board member
Employee representative

Kajsa Haraldsson
Board member
Employee representative

Consolidated financial statements

CONDENSED CONSOLIDATED INCOME STATEMENT

SEK M	Note	Quarter 2 2026	Quarter 2 2025	Jan - Jun 2026	Jan - Jun 2025	Full-year 2025
Net sales	2	2,759	2,678	5,456	5,540	11,000
Cost of goods sold		-1,596	-1,516	-3,145	-3,129	-6,315
Gross profit		**1,163**	**1,162**	**2,311**	**2,412**	**4,684**
Selling expenses		-558	-547	-1,105	-1,133	-2,211
Administrative expenses		-361	-365	-740	-750	-1,463
Research and development costs	4	-37	-39	-72	-78	-140
Exceptional items	5	0	-34	-6	-75	-155
Other operating income and expenses		4	-3	8	-34	-40
Operating profit (EBIT)	**3**	**211**	**174**	**395**	**342**	**675**
Net financial items		-40	-48	-76	-91	-209
Profit after financial items		**171**	**126**	**319**	**251**	**467**
Taxes		-46	-34	-86	-68	-132
Net Profit for the period		**125**	**92**	**233**	**183**	**334**
Attributable to:						
Parent Company shareholders		125	92	233	183	334
Number of shares, thousands		272,370	272,370	272,370	272,370	272,370
Earnings per share, SEK[1]		0.46	0.34	0.86	0.67	1.23

1. Before and after dilution. For definition, see page 21.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEK M	Quarter 2 2026	Quarter 2 2025	Jan - Jun 2026	Jan - Jun 2025	Full-year 2025
Net profit for the period	**125**	**92**	**233**	**183**	**334**
Other comprehensive income					
Items that cannot be restated in profit					
Actuarial gains/losses pertaining to defined-benefit pension plans	-19	-18	30	-12	-2
Tax attributable to items that cannot be restated in profit	5	4	-8	25	20
Items that can later be restated in profit					
Translation differences	127	-81	328	-827	-1,131
Hedges of net investments	-2	-41	4	57	101
Cash-flow hedges	-29	-8	-6	-6	8
Tax attributable to items that can be restated in profit	-5	9	-22	36	48
Other comprehensive income for the period, net after tax	**77**	**-135**	**326**	**-727**	**-957**
Total comprehensive income for the period	**203**	**-43**	**560**	**-543**	**-622**
Comprehensive income attributable to:					
Parent Company shareholders	203	-43	560	-543	-622

CONDENSED CONSOLIDATED BALANCE SHEET

SEK M	Note	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
Assets				
Intangible assets		7,382	7,341	7,215
Tangible assets		1,538	1,582	1,486
Tangible lease assets		1,234	1,126	1,214
Financial assets	7	857	815	739
Inventories		1,314	1,380	1,177
Accounts receivables		1,872	1,743	1,617
Current financial receivables	7	25	28	27
Other current receivables		512	556	548
Cash and cash equivalents	7	818	766	836
Assets held for sale		126	123	119
Total assets		**15,677**	**15,460**	**14,977**
Shareholders' equity and liabilities				
Shareholders' equity		7,758	7,536	7,457
Non-current financial liabilities	7	2,646	3,194	2,637
Non-current lease liabilities	7	883	780	858
Provisions for pensions, interest-bearing	7	35	35	34
Other provisions		324	290	285
Current financial liabilities	7	1,633	1,329	1,450
Current lease liabilities	7	411	406	408
Accounts payables		583	555	508
Other non-interest-bearing liabilities		1,405	1,334	1,339
Total shareholders' equity and liabilities		**15,677**	**15,460**	**14,977**

CONDENSED CHANGES IN SHAREHOLDERS´ EQUITY FOR THE GROUP

SEK M	Share Capital	Reserves	Retained earnings	Total share-holders´ equity[1)]
Opening balance at January 1, 2025	**91**	**1,807**	**6,440**	**8,338**
Net profit for the period	-	-	334	334
Other comprehensive income for the period, net after tax	-	-975	18	-957
Total comprehensive income for the period	**-**	**-975**	**352**	**-622**
Dividend	-	-	-259	-259
Closing balance at December 31, 2025	**91**	**832**	**6,534**	**7,457**
Opening balance at January 1, 2026	**91**	**832**	**6,534**	**7,457**
Net profit for the period	-	-	233	233
Other comprehensive income for the period, net after tax	-	304	23	326
Total comprehensive income for the period	**-**	**304**	**256**	**560**
Dividend	-	-	-259	-259
Closing balance at June 30, 2026	**91**	**1,136**	**6,531**	**7,758**

1. Fully attributable to Parent Company shareholders.

CONDENSED CONSOLIDATED CASH-FLOW STATEMENT

SEK M	Note	Quarter 2 2026	Quarter 2 2025	Jan - Jun 2026	Jan - Jun 2025	Full-year 2025
Operating activities						
Operating profit (EBIT)		211	174	395	342	675
Add-back of amortization, depreciation and write-down	3	271	266	537	544	1,136
Other non-cash items		-8	-35	1	-31	-15
Expensed exceptional items[1)]		0	34	6	74	109
Paid exceptional items		0	-43	-13	-57	-105
Financial items		-43	-50	-88	-101	-177
Taxes paid		-52	-54	-80	-114	-208
Cash flow before changes to working capital		**379**	**292**	**758**	**657**	**1,415**
Changes in working capital						
Inventories		-44	-28	-78	-82	77
Current receivables		-50	-14	-212	-90	13
Current liabilities		-28	-45	26	-95	-70
Cash flow from operations		**257**	**205**	**494**	**390**	**1,435**
Investing activities						
Acquired operations	11	-30	-2	-30	-2	-27
Net investments		-164	-169	-299	-383	-678
Cash flow from investing activities		**-194**	**-171**	**-329**	**-386**	**-705**
Financing activities						
Raising of loans		2,036	7,073	4,038	12,656	19,736
Repayment of financial liabilities		-1,851	-6,635	-3,844	-12,215	-19,687
Repayment of lease liabilities		-110	-105	-218	-222	-449
Change in pension assets/liabilities		-2	-1	-3	-2	-8
Change in interest-bearing receivables		-3	30	4	39	49
Dividend		-259	-259	-259	-259	-259
Realized derivatives attributable to financing activities		37	17	15	-92	-113
Cash flow from financing activities		**-151**	**121**	**-266**	**-96**	**-730**
Cash flow for the period		**-88**	**156**	**-101**	**-92**	**0**
Cash and cash equivalents at the beginning of the period		898	609	836	892	892
Translation differences		8	1	83	-34	-56
Cash and cash equivalents at the end of the period		**818**	**766**	**818**	**766**	**836**

1. Excluding write-down of non-current assets.

1 Accounting policies

The Group´s interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the applicable rules of Swedish Annual Accounts Act. The Parent Company has prepared the interim report in accordance with the Swedish Annual Accounts Act (1995:1554) and the Swedish Sustainability and Financial Reporting Board´s recommendation RFR 2, Accounting for Legal Entities.

The accounting policies applied in the preparation of this interim report apply to all periods and are consistent with the accounting policies presented in the 2025 Annual Report, published on www.arjo.com.

No new or changed accounting standards that came into effect on January 1, 2026 had a material impact on Arjo. Arjo has decided not to apply in advance new standards, amendments or interpretations that have been published but will not come into effect until the fiscal year beginning on or after January 1, 2027.

The totals in the tables and calculations do not always add up due to rounding differences. Each subtotal corresponds with its original source, which can lead to rounding differences in the totals.

2 Segment reporting

	Quarter 2 2026						Quarter 2 2025					
SEK M	**Global sales**	**North America**	**Diag-nostic**	**Group functions**	**Elimi-nations**	**Arjo Group**	**Global sales**	**North America**	**Diag-nostic**	**Group functions**	**Elimi-nations**	**Arjo Group**
Product sales	830	624	89	-	-4	1,538	747	636	90	-	-8	1,464
Service incl. spare parts	380	177	9	-	-1	565	359	177	7	-	0	543
Revenue from contracts with customers	**1,210**	**801**	**97**	**-**	**-5**	**2,103**	**1,106**	**813**	**97**	**-**	**-8**	**2,008**
Rental	424	232	-	-	-	656	428	242	-	-	-	670
Total net sales	**1,634**	**1,032**	**97**	**-**	**-5**	**2,759**	**1,534**	**1,055**	**97**	**-**	**-8**	**2,678**
Operating profit/loss	**236**	**266**	**18**	**-309**	**-**	**211**	**208**	**255**	**12**	**-300**	**-**	**174**
Net financial items						-40						-48
Profit after financial items						**171**						**126**
Taxes						-46						-34
Net profit for the period						**125**						**92**

	Jan - Jun 2026						Jan - Jun 2025					
SEK M	**Global sales**	**North America**	**Diag-nostic**	**Group functions**	**Elimi-nations**	**Arjo Group**	**Global sales**	**North America**	**Diag-nostic**	**Group functions**	**Elimi-nations**	**Arjo Group**
Product sales	1,581	1,255	198	-	-6	3,028	1,504	1,332	199	-	-12	3,023
Service incl. spare parts	749	336	16	-	-1	1,100	738	355	14	-	0	1,107
Revenue from contracts with customers	**2,330**	**1,591**	**214**	**-**	**-8**	**4,128**	**2,242**	**1,687**	**212**	**-**	**-12**	**4,129**
Rental	847	481	-	-	-	1,329	868	543	-	-	-	1,411
Total net sales	**3,178**	**2,072**	**214**	**-**	**-8**	**5,456**	**3,110**	**2,230**	**212**	**-**	**-12**	**5,540**
Operating profit/loss	**465**	**507**	**47**	**-625**	**-**	**395**	**418**	**544**	**28**	**-647**	**-**	**342**
Net financial items						-76						-91
Profit after financial items						**319**						**251**
Taxes						-86						-68
Net profit for the period						**233**						**183**

SEK M	Full-year 2025 Global sales	North America	Diag-nostic	Group functions	Elimi-nations	Arjo Group
Product sales	3,120	2,554	379	-	-20	6,033
Service incl. spare parts	1,512	689	31	-	-2	2,229
Revenue from contracts with customers	**4,632**	**3,243**	**409**	**-**	**-22**	**8,262**
Rental	1,711	1,026	-	-	-	2,737
Total net sales	**6,344**	**4,269**	**409**	**-**	**-22**	**11,000**
Operating profit/loss	**914**	**953**	**63**	**-1,255**	**-**	**675**
Net financial items						-209
Profit after financial items						**467**
Taxes						-132
Net profit for the period						**334**

Arjo monitors its operations within the segments Global Sales, North America and Diagnostic. Arjo has significant central Group functions in the areas of Supply Chain (product supply, inventory, and distribution), IT, Quality, and Research and Development. Only a certain portion of Supply Chain's expenses are allocated to each segment. The remaining expenses for the Group functions are recognized as Group expenses. The division of segments and the method of measuring the segments' results are conducted in a similar way in this interim report as the 2025 Annual Report. Assets and liabilities are not divided by segment since no such amounts are regularly reported to the chief operating decision maker.

3 Depreciation/amortization and write-down

SEK M	Quarter 2 2026	Quarter 2 2025	Jan - Jun 2026	Jan - Jun 2025	Full-year 2025
Intangible assets	-66	-62	-132	-124	-296
Of which, attributable to acquisitions	-17	*-17*	*-35*	*-35*	*-70*
Tangible assets	-93	-97	-185	-199	-399
Tangible lease assets	-112	-108	-220	-222	-441
Total	**-271**	**-266**	**-537**	**-544**	**-1,136**
Of which, write-down	*-*	*0*	*-*	*0*	*-44*

Depreciation/amortization and write-downs by function, SEK M	Quarter 2 2026	Quarter 2 2025	Jan - Jun 2026	Jan - Jun 2025	Full-year 2025
Cost of goods sold	-179	-177	-354	-362	-722
Selling expenses	-42	-41	-83	-84	-170
Administrative expenses	-49	-47	-96	-95	-192
Research and development costs	-2	-2	-3	-4	-7
Exceptional items	-	0	-	0	-44
Total	**-271**	**-266**	**-537**	**-544**	**-1,136**
Of which, write-down	*-*	*0*	*-*	*0*	*-44*

4 Research and development costs

SEK M	Quarter 2 2026	Quarter 2 2025	Jan - Jun 2026	Jan - Jun 2025	Full-year 2025
Research and development costs, gross	-79	-87	-147	-167	-303
Capitalized development costs	42	48	75	89	163
Research and development costs, net	**-37**	**-39**	**-72**	**-78**	**-140**

5 Exceptional items

SEK M	Quarter 2 2026	Quarter 2 2025	Jan - Jun 2026	Jan - Jun 2025	Full-year 2025
Acquisition expenses	0	-1	0	-1	-2
Impairment of ERP system	-	-	-	-	-35
Restructuring and integration costs	0	-34	-6	-74	-118
Total	**0**	**-34**	**-6**	**-75**	**-155**

Exceptional items by function, SEK M	Quarter 2 2026	Quarter 2 2025	Jan - Jun 2026	Jan - Jun 2025	Full-year 2025
Cost of goods sold	0	-24	0	-31	-46
Selling expenses	0	-3	-2	-7	-20
Administrative expenses	0	-5	-2	-34	-86
Research and development costs	-	-	-2	-	-1
Other operating costs	-	-2	-	-2	-2
Total	**0**	**-34**	**-6**	**-75**	**-155**

The table above presents the function under which the items would have been recognized if they had not been classified as exceptional items.

6 Financial assets and liabilities measured at fair value

Jun 30, 2026, SEK M	Assets/liabilities measured at fair value through profit or loss	Derivatives used for hedging purposes	Total
Other current receivables, derivatives	1	-	1
Other financial assets	63	0	63
Total assets	**64**	**0**	**64**
Other non-interest-bearing liabilities, derivatives	8	-	8
Total liabilities	**8**	**-**	**8**

Jun 30, 2025, SEK M	Assets/liabilities measured at fair value through profit or loss	Derivatives used for hedging purposes	Total
Other current receivables, derivatives	18	-	18
Other financial assets	98	-	98
Total assets	**116**	**-**	**116**
Other non-interest-bearing liabilities, derivatives	6	9	14
Total liabilities	**6**	**9**	**14**

Dec 31, 2025, SEK M	Assets/liabilities measured at fair value through profit or loss	Derivatives used for hedging purposes	Total
Other current receivables, derivatives	4	-	4
Other financial assets	63	6	69
Total assets	**67**	**6**	**73**
Other non-interest-bearing liabilities, derivatives	3	-	3
Total liabilities	**3**	**-**	**3**

For a description of valuation techniques and inputs used in the valuation, please refer to Note 28 in the Annual Report for 2025. For other financial assets and liabilities in the Group, the reported values represent a reasonable approximation of their fair values.

7 Consolidated interest-bearing net debt

SEK M	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
Non-current financial liabilities	2,646	3,194	2,637
Non-current lease liabilities	883	780	858
Current financial liabilities	1,633	1,329	1,450
Current lease liabilities	411	406	408
Provisions for pensions	35	35	34
Interest-bearing liabilities	**5,608**	**5,744**	**5,387**
Less financial receivables	-70	-99	-82
Less pension assets	-257	-205	-214
Less cash and cash equivalents	-818	-766	-836
Interest-bearing net debt	**4,462**	**4,673**	**4,255**

8 Key figures for the Group

SEK M	Quarter 2 2026	Quarter 2 2025	Jan - Jun 2026	Jan - Jun 2025	Full-year 2025
Sales measures					
Net sales	2,759	2,678	5,456	5,540	11,000
Net sales growth, %	3.0	-4.7	-1.5	-0.5	-2.6
Organic growth in sales, %	4.7	3.0	4.2	3.2	3.4
Expense measures					
Selling expenses as a % of net sales	20.2	20.4	20.3	20.4	20.1
Administrative expenses as a % of net sales	13.1	13.6	13.6	13.5	13.3
Research and development costs gross as a % of net sales	2.9	3.2	2.7	3.0	2.8
Earnings measures					
EBITDA	482	441	932	886	1,811
EBITDA growth, %	9.5	-10.7	5.1	-8.3	-8.4
Adjusted EBITDA[1)]	482	475	938	961	1,922
EBITA	277	236	527	466	971
Adjusted EBITA[1)]	277	270	533	540	1,091
Operating profit (EBIT)	211	174	395	342	675
Adjusted operating profit (EBIT)[1)]	211	208	401	417	831
Earnings per share, SEK	0.46	0.34	0.86	0.67	1.23
Margin measures					
Gross margin, %	42.1	43.4	42.4	43.5	42.6
EBITDA margin, %	17.5	16.5	17.1	16.0	16.5
Adjusted EBITDA margin, %[1)]	17.5	17.7	17.2	17.3	17.5
EBITA margin, %	10.0	8.8	9.7	8.4	8.8
Adjusted EBITA margin, %[1)]	10.0	10.1	9.8	9.8	9.9
Operating margin, %	7.6	6.5	7.2	6.2	6.1
Adjusted Operating margin, %[1)]	7.7	7.8	7.4	7.5	7.6
Cash flow and return measures					
Return on shareholders' equity, %[2)]			5.0	5.5	4.2
Cash Conversion, %	53.3	46.6	53.0	44.0	79.3
Operating Capital			12,535	12,673	12,456
Return on operating capital, %[2)]			6.5	7.5	6.7
Capital Structure					
Interest-bearing net debt			4,462	4,673	4,255
Interest-coverage ratio, multiple[2)]			4.1	4.4	4.0
Net debt/equity ratio, multiple			0.6	0.6	0.6
Net debt/adjusted EBITDA, multiple[1, 2)]			2.4	2.3	2.2
Equity/asset ratio, %			49.5	48.7	49.8
Equity per share, SEK			28.5	27.7	27.4
Other					
Number of shares			272,369,573	272,369,573	272,369,573
Number of employees, average[2)]			6,904	6,996	6,942

1. Before exceptional items. See Alternative performance measures on page 18 and definitions on page 21.
2. Rolling 12 months.

ALTERNATIVE PERFORMANCE MEASURES

Alternative performance measures refer to financial measures used by the company´s management and investors to evaluate the Group´s earnings and financial position, and that cannot be directly read or derived from the financial statements. These financial measures are intended to facilitate analysis of the Group´s performance. The alternative performance measures should not be considered substitutes, but rather a supplement to, the financial statements prepared in accordance with IFRS. The financial measures recognized in this report may differ from similar measures used by other companies. The alternative performance measures recognized below have not been calculated in accordance with IFRS but have been presented since Arjo believes that they are important in connection with investors´ assessments of the Company and the Company´s share.

Adjusted EBITDA/EBITA/EBIT SEK M	**Quarter 2 2026**	**Quarter 2 2025**	**Jan - Jun 2026**	**Jan - Jun 2025**	**Full-year 2025**
EBITDA	**482**	**441**	**932**	**886**	**1,811**
Depreciation and impairment of tangible assets	-205	-204	-405	-421	-840
EBITA	**277**	**236**	**527**	**466**	**971**
Amortization and write-down of intangible assets	-66	-62	-132	-124	-296
Operating profit (EBIT)	**211**	**174**	**395**	**342**	**675**
Exceptional items[1]	0	34	6	75	155
Add-back of write-down of exceptional items	-	0	-	0	-44
Adjusted EBITDA	**482**	**475**	**938**	**961**	**1,922**
Adjusted EBITA	**277**	**270**	**533**	**540**	**1,091**
Adjusted operating profit (EBIT)	**211**	**208**	**401**	**417**	**831**

Cash conversion	**Quarter 2 2026**	**Quarter 2 2025**	**Jan - Jun 2026**	**Jan - Jun 2025**	**Full-year 2025**
Cash flow from operations, SEK M	**257**	**205**	**494**	**390**	**1,435**
Operating profit (EBIT), SEK M	211	174	395	342	675
Add-back of amortization and write-down of intangible assets and tangible assets, SEK M	271	266	537	544	1,136
EBITDA, SEK M	**482**	**441**	**932**	**886**	**1,811**
Cash conversion, %	**53.3**	**46.6**	**53.0**	**44.0**	**79.3**

Net debt/equity ratio	**Jun 30, 2026**	**Jun 30, 2025**	**Dec 31, 2025**
Interest-bearing net debt, SEK M	4,462	4,673	4,255
Shareholder's equity, SEK M	7,758	7,536	7,457
Net debt/equity ratio, multiple	**0.6**	**0.6**	**0.6**

Calculation of return on operating capital	**Jan - Jun 2026**	**Jan - Jun 2025**	**Full-year 2025**
Total assets opening balance, SEK M	15,460	15,891	16,276
Total assets closing balance, SEK M	15,677	15,460	14,977
Average total assets, SEK M	**15,568**	**15,676**	**15,626**
Average total assets, SEK M	15,568	15,676	15,626
Excluding average cash and cash equivalents, SEK M	-792	-753	-864
Excluding average and other provisions, SEK M	-307	-283	-317
Excluding average other non-interest-bearing liabilities, SEK M	-1,934	-1,966	-1,990
Average operating capital, SEK M	**12,535**	**12,673**	**12,456**
Operating profit (EBIT), SEK M[2]	729	787	675
Add-back of exceptional items, SEK M[2]	87	168	155
EBIT after add-back of exceptional items, SEK M	815	955	831
Return on operation capital, %	**6.5**	**7.5**	**6.7**

1. Refer to Note 5 Exceptional items.
2. Rolling 12 months.

9 Financial data per quarter

SEK M	Quarter 1 2025	Quarter 2 2025	Quarter 3 2025	Quarter 4 2025	Quarter 1 2026	Quarter 2 2026
Net sales	2,863	2,678	2,646	2,814	2,698	2,759
Cost of goods sold	-1,613	-1,516	-1,558	-1,629	-1,549	-1,596
Gross profit	**1,250**	**1,162**	**1,088**	**1,185**	**1,149**	**1,163**
Operating expenses	-1,010	-951	-925	-928	-961	-956
Exceptional items	-40	-34	-13	-68	-6	0
Other operating income, operating expenses and income from participations in associated companies	-32	-3	2	-7	3	4
Operating profit (EBIT)	**168**	**174**	**152**	**182**	**184**	**211**
Net financial items	-43	-48	-41	-77	-36	-40
Profit after financial items	**125**	**126**	**111**	**104**	**148**	**171**
Taxes	-34	-34	-30	-34	-40	-46
Net Profit for the period	**91**	**92**	**81**	**70**	**108**	**125**
Adjusted EBITDA[1]	486	475	436	526	456	482
Adjusted EBITDA margin, %[1]	17.0	17.7	16.5	18.7	16.9	17.5

1. EBITDA before exceptional items. Refer to Note 5 Exceptional items, Alternative performance measures on page 18 and definitions on page 21.

10 Transactions with related parties

SEK M	Quarter 2 2026	Quarter 2 2025	Jan - Jun 2026	Jan - Jun 2025	Full-year 2025
Sales	5	6	11	14	23
Purchases of goods	-3	-1	-6	-4	-10
Accounts receivable	-2	1	3	2	2
Accounts payable	0	0	2	1	1

Carl Bennet AB is the parent company and has controlling influence over the Arjo Group. In addition to the customary dividend to Carl Bennet AB, Arjo has conducted transactions with companies within the Getinge Group, of which Carl Bennet AB also has controlling influence. Arjo uses Getinge as a distributor in certain markets. Transactions involving the delivery of products and services between the groups are carried out on commercial terms and at a market-based pricing. Transactions with the Getinge Group are specified in the table above. Apart from the above, no other material related party transactions have taken place.

11 Acquisitions

Acquisitions 2026

During the second quarter, Arjo acquired parts of the business of the Australian company M and D Miscevic Pty Ltd (MD Engineering Solutions), which provides service of medical devices. The purchase price amounted to approximately SEK 30 M. The acquisition was made as an asset deal and is integrated into Arjo's existing operations in Australia as of June 1. The acquired business has annual sales of approximately SEK 12 M.

As the acquisition is not considered material in relation to Arjo, no further disclosures are provided in this report.

Acquisitions 2025

During the second quarter of 2025, a purchase price adjustment of SEK 2 M was recognized in relation to an acquisition completed in 2024.

Parent Company financial statements

CONDENSED PARENT COMPANY INCOME STATEMENT

SEK M	Quarter 2 2026	Quarter 2 2025	Jan - Jun 2026	Jan - Jun 2025	Full-year 2025
Net sales	-	-	-	-	320
Administrative expenses	-47	-38	-94	-78	-393
Exceptional items[1]	0	-3	0	-32	-33
Other operating income and expenses	0	0	-1	0	-1
Operating loss (EBIT)	**-48**	**-42**	**-96**	**-110**	**-107**
Income from participations in Group companies	126	280	218	280	471
Net financial items[2]	-15	-19	-30	-39	-76
Profit after financial items	**63**	**218**	**92**	**131**	**288**
Taxes	12	13	25	31	-4
Net Profit for the period	**75**	**231**	**116**	**161**	**284**

1. Exceptional items refers to restructuring costs of SEK - M (-32), of which during the quarter SEK - M (-3) and acquisition expenses of SEK 0 M (0), of which during the quarter SEK 0 M (-). The full year 2025 refers to restructuring costs (-33) and to acquisition expenses (0).

2. Net financial items contain interest income, interest expenses, other financial expenses and exchange-rate gains and losses attributable to the translation of financial receivables and liabilities in foreign currencies measured at the closing day rate.

CONDENSED PARENT COMPANY BALANCE SHEET

SEK M	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
Assets			
Intangible assets	407	374	384
Participations in Group companies	5,932	5,932	5,932
Other financial assets	87	106	62
Non-current financial receivables, Group companies	2,000	1,003	2,000
Other current receivables, Group companies	310	183	306
Current receivables	33	34	44
Cash and cash equivalents	0	0	0
Total assets	**8,771**	**7,632**	**8,727**
Shareholders' equity and liabilities			
Shareholders' equity	4,441	4,461	4,583
Non-current financial liabilities	2,000	1,000	2,000
Provisions	3	21	7
Current financial liabilities	1,612	1,305	845
Current financial liabilities, Group companies	672	787	1,244
Other current liabilities, Group companies	3	19	14
Other non-interest-bearing liabilities	39	40	34
Total shareholders' equity and liabilities	**8,771**	**7,632**	**8,727**

Intangible assets comprise software. The Parent Company´s commercial paper program has a framework amount of SEK 5,000 M (5,000). The total amount issued at the end of the period amounts to SEK 1,617 M (1,313). The Parent Company´s MTN program has a framework amount of SEK 5,000 M (5,000). The total amount issued at the end of the period amounts to SEK 2,000 M (1,000), with a term of two to five years, and is recognized as a non-current financial liability.

Definitions

FINANCIAL TERMS

Adjusted EBIT/Operating profit
Operating profit with add-back of exceptional items.

Adjusted EBITA
EBITA with add-back of exceptional items.

Adjusted EBITA margin
Adjusted EBITA in relation to net sales.

Adjusted EBITDA
EBITDA with add-back of exceptional items.

Adjusted EBITDA margin
Adjusted EBITDA in relation to net sales.

Cash conversion
Cash flow from operations in relation to EBITDA.

Earnings per share
Profit for the period attributable to Parent Company shareholders in relation to average number of shares. The following data was used to calculate earnings per share for the period:

Profit for the period attributable to Parent Company shareholders	SEK 233 M
Number of shares, thousands	272,370
Earnings per share	SEK 0.86

EBIT
Operating profit.

EBITA
Operating profit before amortization and write-down of intangible assets.

EBITA margin
EBITA in relation to net sales.

EBITDA
Operating profit before amortization, depreciation and write-down.

EBITDA margin
EBITDA in relation to net sales.

Equity/assets ratio
Shareholders' equity in relation to total assets.

Exceptional items
Total of acquisition and restructuring costs as well as major non-recurring items.

Interest-coverage ratio
Profit after financial items plus interest expenses and add-back of exceptional items in relation to interest expenses. Calculated based on rolling twelve-month data.

Net debt/adjusted EBITDA
Average net debt in relation to rolling 12 months' adjusted EBITDA.

Net debt/equity ratio
Interest-bearing net debt in relation to shareholders' equity.

Operating capital
Average total assets less cash and cash equivalents, other provisions, accounts payable and other non-interest-bearing liabilities.

Operating expenses
Selling expenses, administrative expenses and research and development costs.

Operating margin
Operating profit in relation to net sales.

Organic change
A financial change adjusted for currency fluctuations, acquisitions and divestments.

Return on operating capital
Rolling 12 months' operating profit with add-back of exceptional items in relation to operating capital.

Return on shareholders' equity
Rolling 12 months' profit after tax in relation to average shareholders' equity.

MEDICAL AND OTHER TERMS

Compression therapy
Treatment technique which means that one uses outer pressure with a certain frequency and for a certain period of time to treat and prevent venous leg ulcers.

DVT (deep vein thrombosis)
Formation of a blood clot in one of the body's deep veins, often in the leg.

Ergonomics
A science concerned with designing the job to fit the worker to prevent illness and accidents.

ESG
An abbreviation that stands for environmental, social and governance, which are the non-financial factors in corporate reporting.

EU Medical Device Regulation (MDR)
Regulations created by the EU to ensure better protection for the public health and patient safety by establishing modernized and more robust EU legislation. All medical device manufacturers and distributors must comply with these regulations.

Intermittent Pneumatic Compression
A treatment that aims to enhance the circulation of blood in the deep veins of the legs, which helps reduce deep vein thrombosis (blood clot in the deep veins of the legs).

Pressure injuries
Sores that occur when blood flow to the skin is reduced by external pressure. Most common in patients with reduced mobility.

Prevention
Preventive activity/treatment.

US Food and Drug Administration (FDA)
The US authority responsible for protecting the public health by carrying out regular inspections of, among other things, medical devices.

VTE (venous thromboembolism)
The abbreviation VTE standards for venous thromboembolism – a blood clot in the veins, similar to DVT (above).

TELECONFERENCE

Fund managers, analysts and the media are invited to a teleconference on July 14 at 8:00 a.m. CEST.

A presentation will be held during the teleconference.
Watch the teleconference via the following link:
https://arjo.events.inderes.com/q2-report-2026

Participants who wish to ask verbal questions at the teleconference must register using the link below. Once registered, participants will receive a telephone number and ID number to use to log in to the conference.
Registration link:
https://events.inderes.com/arjo/q2-report-2026/dial-in

Alternatively, use the following link to download the presentation:
https://www.arjo.com/int/about-us/investors/reports--presentations/2026/

A recording of the teleconference will be available for three years via the following link:
https://arjo.events.inderes.com/q2-report-2026

FINANCIAL INFORMATION

Updated information on, for example, the Arjo share and corporate governance is available on Arjo's website www.arjo.com. The Annual Report, year-end report and interim reports are published in Swedish and English and are available for download at www.arjo.com.

The following financial statements will be published in 2026:

September 24, 2026	Capital Markets Day 2026
October 22, 2026	2026 Interim report Jan–Sep 2026
January 28, 2027	Year-end report 2026
March–April 2027	2026 Annual Report
April 16, 2027	Interim report Jan–Mar 2027
April 19, 2027	2027 Annual General Meeting

CONTACT

Maria Nilsson
Executive Vice President, Communication & Public Relations
+46 734 244 515
maria.nilsson@arjo.com

Erik Roslund
Investor Relations & Corporate Communications Manager
+46 768 996 303
erik.roslund@arjo.com

This information is information that Arjo AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Swedish Securities Market Act. The information was submitted for publication, through the agency of the contact person set out above, on July 14, 2026 at 7:00 a.m. CEST.

At Arjo, we believe that empowering movement within healthcare environments is essential to quality care. Our products and solutions for patient transfers, hygiene, disinfection, diagnostics, treating leg ulcers, prevention of pressure injuries and deep vein thrombosis, and our medical beds are all designed to promote mobility, safety and dignity in all care situations. With over 7,000 people worldwide and 65 years caring for patients and healthcare professionals, we are committed to driving healthier outcomes for people facing mobility challenges.

Arjo AB · Corp. Reg. No. 559092-8064 · Hans Michelsensgatan 10 · SE-211 20 Malmö · Sweden

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