

The background of the slide is a photograph of an elderly man with a white beard and a woman in blue medical scrubs. The man is looking towards the woman, who is looking down. They appear to be in a clinical or care setting. The text is overlaid on the left side of the image.

Q3

ARJO Q3 REPORT 2026

Solid growth and a strategy for greater value creation

ANDRÉAS ELGAARD, PRESIDENT & CEO
CHRISTOFER CARLSSON, CFO

OCTOBER 22, 2026

arjo
EMPOWERING MOVEMENT



GUIDED BY A STRONG PURPOSE

We exist for the most vulnerable moments in care.

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

OUR STARTING POINT

Experts in improving mobility in care settings

Healthcare systems are under growing pressure to do more with less – Arjo helps improve patient outcomes, caregiver safety and operational efficiency through solutions that enhance mobility across the care journey.



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



5

Production facilities
across three continents

A close-up photograph of a person's hands holding a blue and yellow flag. The person is wearing a dark blue shirt. The flag has a yellow border and blue fabric with white stitching. The background is blurred.

Business overview

Q3 2026

Solid growth and a strategy for greater value creation

- Strong Q3 performance with 6% organic growth
- Tariff effects supported earnings, while underlying profitability continued to improve
- Net financial items impacted by revaluation of assets in Atlas Mobility and Veplas
- New strategy sets the direction for improved performance and profitable growth, with an initial 350 MSEK operating profit improvement commitment
- Strengthened Group Management – new members to Arjo Management Team
- Introduction of new segment reporting: North America, Europe and International*

*Includes the Group's distributor markets

Net sales
organic growth

6.0%

Gross
margin

43.0%

Adjusted
EBIT

247 MSEK

Cash
conversion

100.4%

Commercial development per segment

North America, 6.4% organic growth (3.2% YTD)

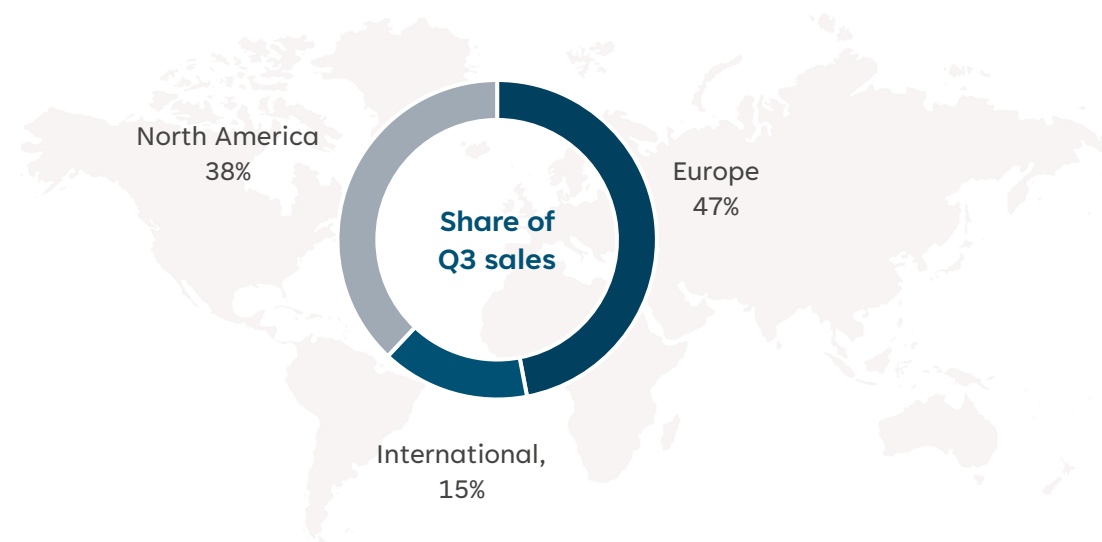
- US organic growth exceeded 7%, driven by patient handling, service and diagnostics.
- Continued positive momentum in Canada.

Europe, 7.4% organic growth (4.9% YTD)

- Strong demand for rental solutions and services.
- France, Italy, Poland and the Netherlands performed well, while sales were slightly weaker in the UK.

International, 0.5% organic growth (9.3% YTD)

- Continued good sales performance in markets such as Australia and India.



A close-up photograph of a person's hand resting on a blue, wrinkled fabric. The fabric features the 'arjo' logo in white, stylized letters and the word 'Sentego' in a white sans-serif font. The background is a solid dark blue.

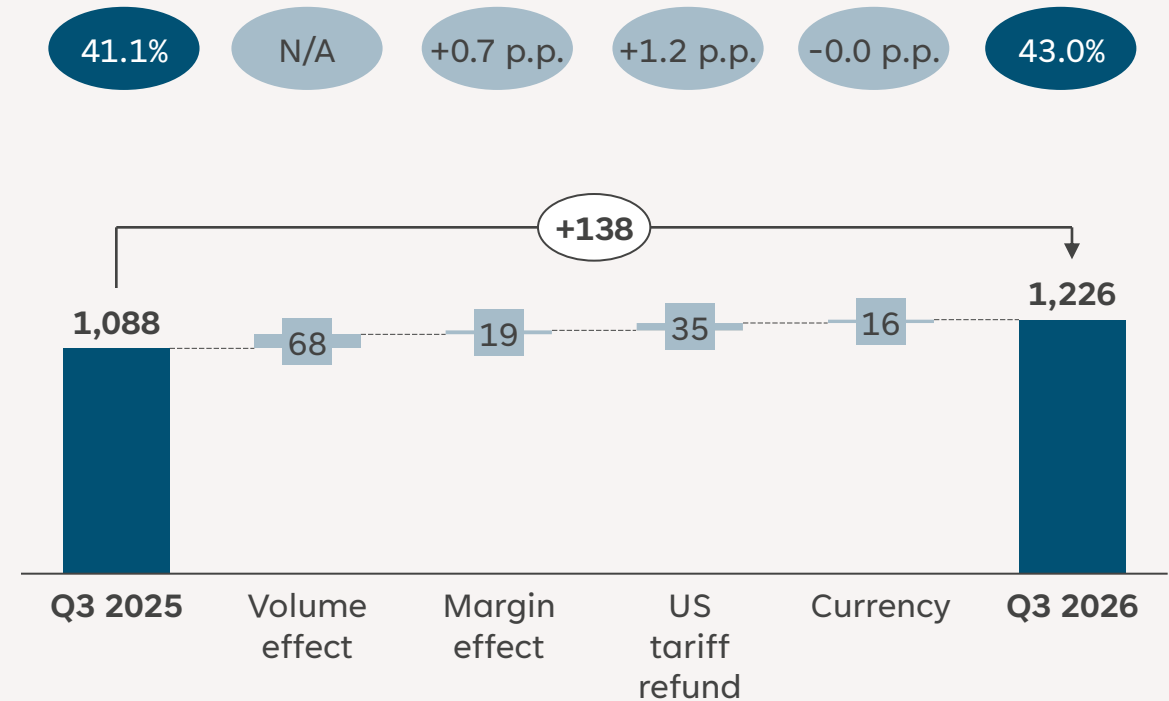
Financial performance Q3 2026

Gross margin improves, supported by positive mix and tariff effects

HIGHLIGHTS IN Q3 2026

- Gross margin **increased to 43.0%** (41.1%)
- **Positive mix** effects offset higher freight costs
- **Tariff refunds** added approx 35 MSEK and 1.2 p.p in margin
- Excluding tariff benefits, **gross margin improved slightly** year-on-year

GROSS PROFIT BRIDGE – Q3 2026 vs. Q3 2025 (MSEK)

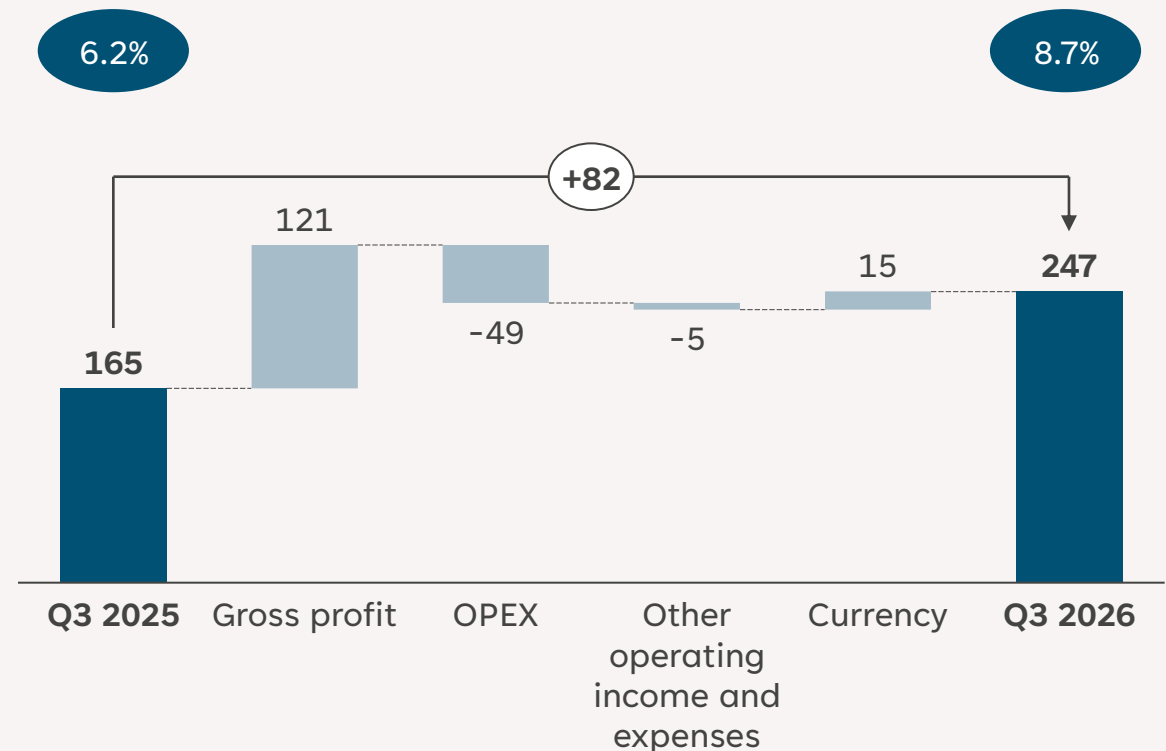


Adj. EBIT increases, with improved profitability even when excluding tariff refunds

HIGHLIGHTS IN Q3 2026

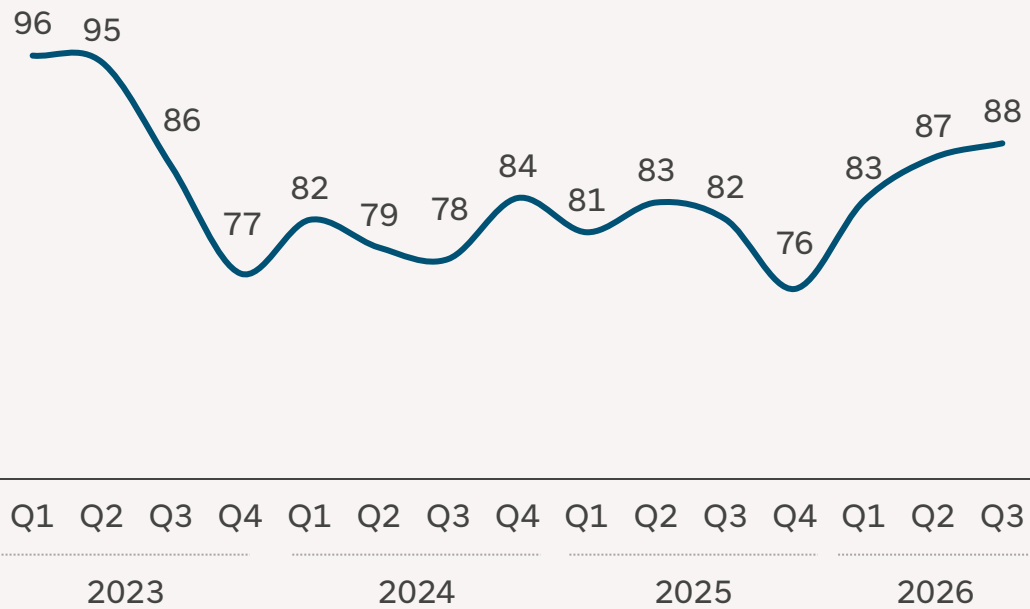
- **Adj. EBIT increased** to 247 MSEK (165)
- **Underlying profitability improved** even when excluding tariff refunds
- **Good demand, a stronger gross margin** and continued focus on efficiency supported profitability
- **Positive development of OPEX-to-Net Sales ratio** even if operating expenses increased slightly, mainly due to higher variable selling costs
- **Total FX impact of +15 MSEK** on adjusted EBIT

ADJ. EBIT BRIDGE – Q3 2026 vs. Q3 2025 (MSEK)

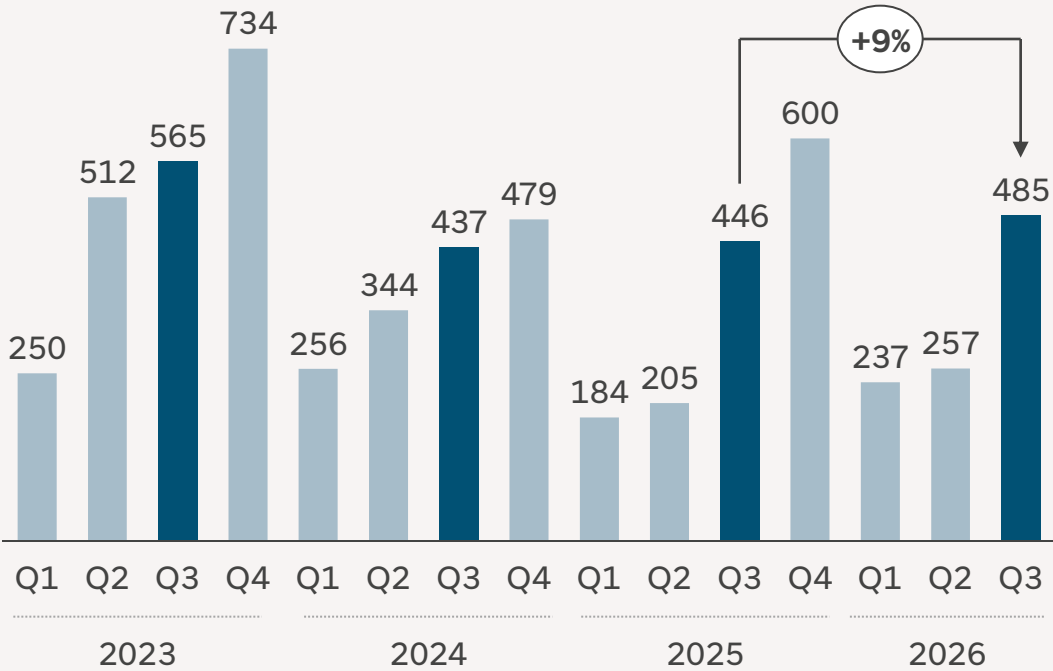


Improving operating cash flow trend

WORKING CAPITAL (DAYS)



OPERATING CASH FLOW (MSEK)



**Strategic direction and
what to expect from us
in the coming years**

MAKE THE MOVE. TOGETHER.

A plan to put Arjo back on track



Win where we have the right to play

- Own and expand leadership in Long-Term Care
- Strengthen and scale in Acute Care
- Expand selectively into new care settings



Simplify to amplify

- Build a stronger, more focused portfolio and accelerate speed-to-market
- Commercial excellence to accelerate value generation
- Become a digital and AI-enabled care partner



Working better, together

- Establish a fit-for-growth operating model
- Build a purpose-driven performance culture
- Contribute to better and more sustainable healthcare

350 MSEK

profit improvement

Unlocking the potential of being Arjo – a plan we know we can deliver



A strategy focusing on our strengths
while building a platform for the future



Establish a customer-centric operating
model with empowered regions – better
leveraging group diversity and scale

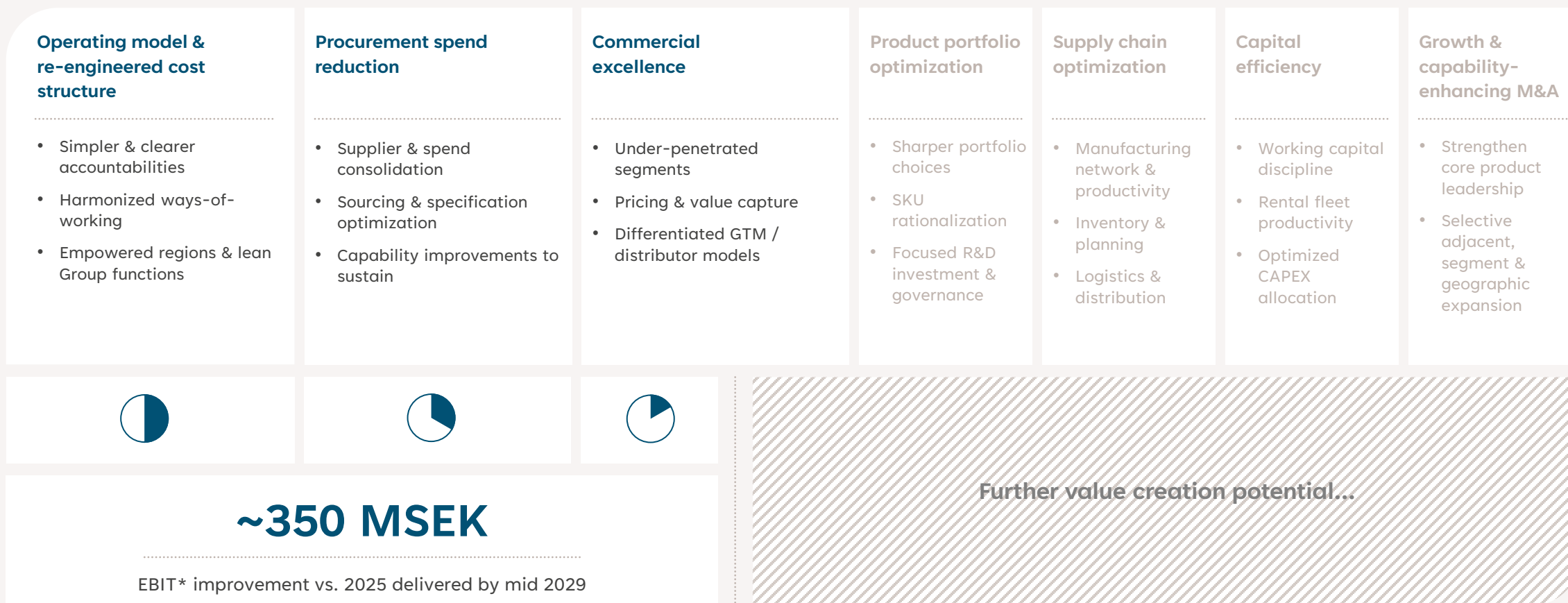


A firm commitment: **Profitability
improvement of ~350 MSEK vs. 2025
delivered by mid 2029**

~350 MSEK EBIT improvement vs. 2025 by mid 2029

Driven mainly by a more effective operating model and enhanced procurement focus

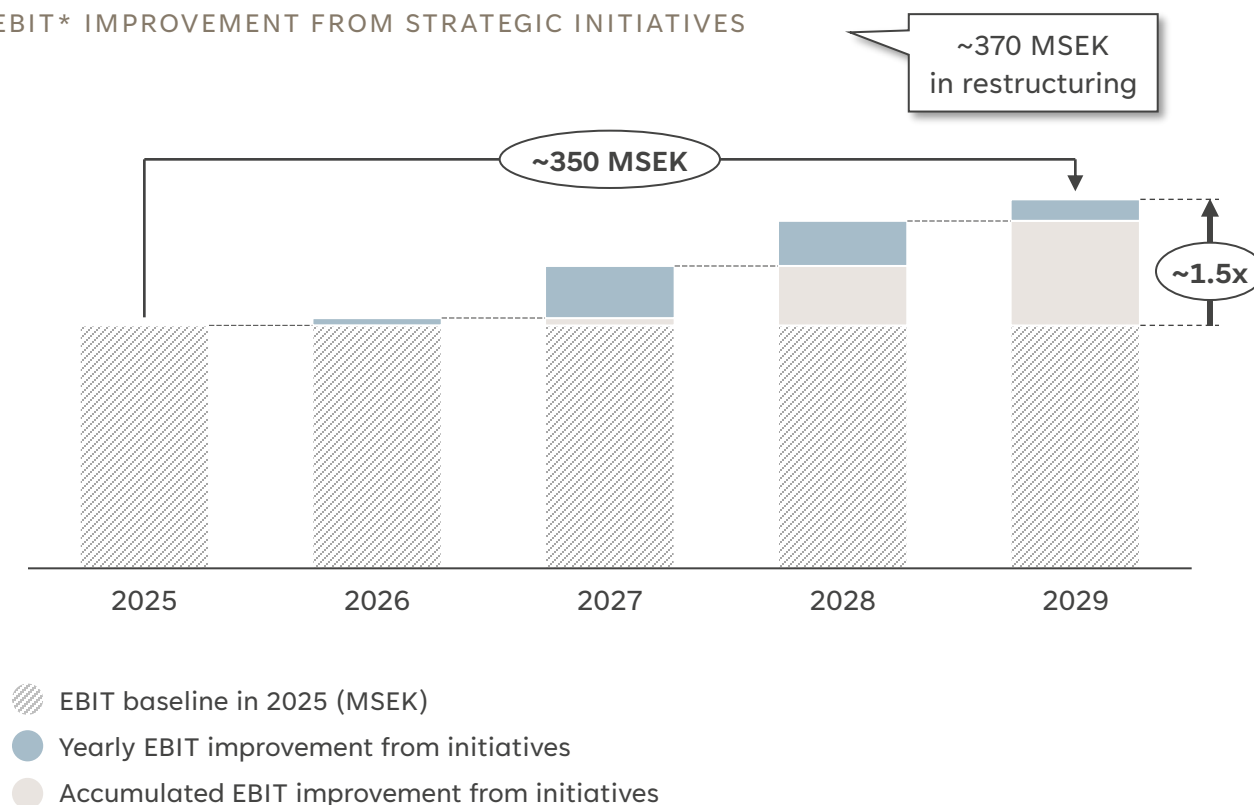
– and not dependent on future growth



*Applies regardless of whether it is based on reported or adjusted EBIT

Majority of EBIT impact realized by 2028, enabled by ~370 MSEK restructuring, largely over the coming 18 months

EBIT* IMPROVEMENT FROM STRATEGIC INITIATIVES



- EBIT* improvement **ramps progressively** from 2027
- **Majority of targeted impact realized by 2028** – full impact expected by mid 2029
- Restructuring costs of **~370 MSEK** to enable EBIT improvement – **largely over the coming 18 months**

*Applies regardless of whether it is based on reported or adjusted EBIT

A stronger core to create a platform for expansion from 2029



New financial targets in Q1 '27 and regular updates on progress

● **Year-end report 2026**
January 28, 2027

● **New financial targets**
Q1 2027

● **Q1 report 2027**
April 16, 2027



Q&A

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.

The logo for arjo, featuring the letters 'a', 'r', 'j', and 'o' in a stylized, rounded, blue font. The 'a' and 'r' are connected, as are the 'j' and 'o'.

arjo

EMPOWERING MOVEMENT