Capital Markets Day 2026

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Capital Markets Day 2026

Agenda

Welcome and introductions
Maria Nilsson

New strategy focusing on our strengths while building a platform for the future
Andréas Elgaard

A closer look at US and Canada; market, position and path forward
Jessica Shatzer and Jim Findlater

A firm EBIT improvement commitment
Andréas Elgaard

Q&A

Closing

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**

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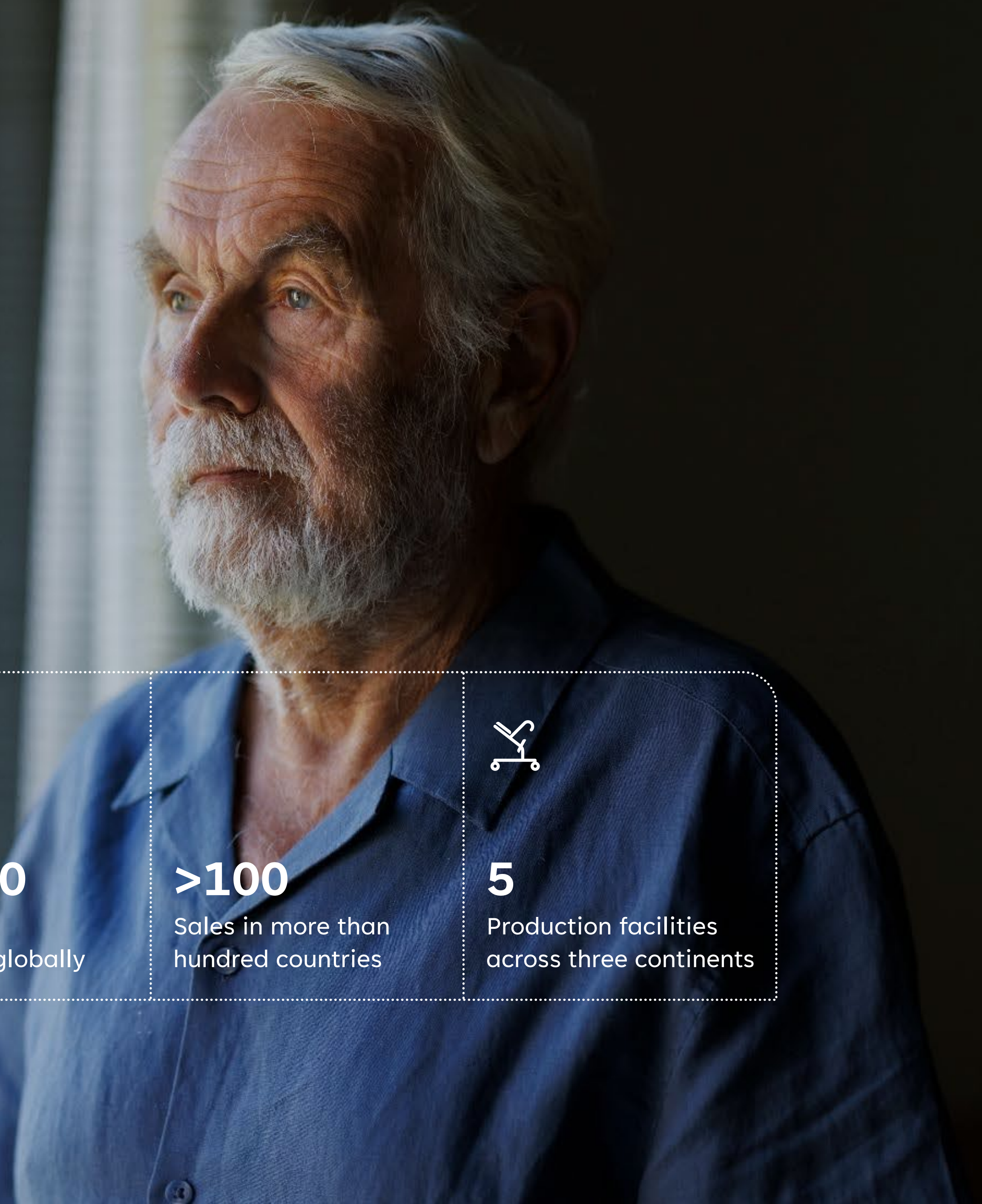
OUR STARTING POINT

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	11 billion	~ 7,000	>100	5
Founded in Eslöv by Arne Johansson	Turnover 2025 (SEK)	Number of employees globally	Sales in more than hundred countries	Production facilities across three continents

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OUR STARTING POINT

A diversified revenue base across categories and geographies

PERCENTAGE OF TOTAL ARJO SALES IN 2025

27%
Patient handling

16%
Medical beds

16%
Pressure injury prevention

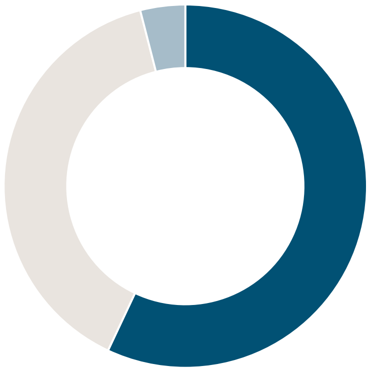
7%
VTE prevention

7%
Hygiene

3%
Diagnostics

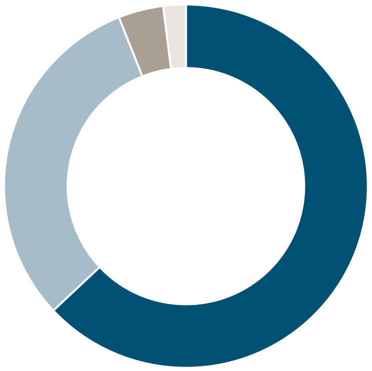
3%
Disinfection

20%
Service



SALES BY SEGMENT

- Global Sales, 57%
- North America, 39%
- Other, 4%



SALES BY CUSTOMER CATEGORY

- Acute Care, 63%
- Long-Term Care, 31%
- Home care, 4%
- Other, 2%

SALES BY SERVICE TYPE

- Capital goods, 39%
- Rental, 25%
- Service, 20%
- Disposables, 16%

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OUR STARTING POINT

A solid foundation to build our future growth

Strong market presence with large diversified customer base

Dedicated team and strong customer relations across several markets and segments

Stable, recurring revenue
~60% of sales coming from rental, service and disposables

Circularity built into the offering
~45% of Arjo's business has circular qualities

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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.


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Max 1000kg
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We’re great!

...but not good enough

A resilient core business – but recent years' performance has not met expectations

2018–2020

Positive momentum as an independent company

- Steady organic growth across core markets
- Building a stronger rental and service business
- Improved profitability and solid cash generation

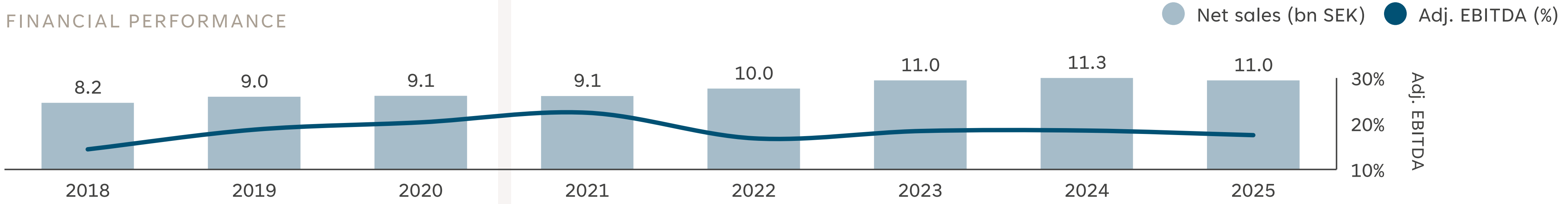
2021–2025

Outcome strategy, pandemic, inflation and geopolitical disruption

- Rolled out new strategy, with increased focus on outcome-based solutions. By 2022, it was clear that the strategy was not delivering expected impact
- Post-Covid disruption, cost inflation, tariffs and geopolitical uncertainty added pressure
- Sales continued to grow, but profitability weakened as volumes remained largely flat

	2018–2020	2021–2025
Net sales CAGR	**+5%**	**+4%**
Adj. EBITDA	**+5.1 p.p.**	**-3.6 p.p.**

FINANCIAL PERFORMANCE



We have not fully delivered on our previous financial targets – new targets will be communicated in Q1 2027

Organic sales growth
2023-2025
3-5% annually

Adj. EBITDA margin
~23%
from full year 2025

Annual
cash conversion
>80%

Dividend Policy
The aim is for the dividend to correspond to **30-60% of net income after tax**

The reality for healthcare is evolving

Ongoing megatrends present clear opportunities for Arjo

MEGATRENDS	IMPLICATIONS FOR HEALTHCARE INDUSTRY	IMPLICATIONS FOR ARJO
Ageing population	Increasing chronic conditions and length of care episodes pressuring **capacity, costs, and quality**	**Strong demand** for mobility-related solutions optimizing caregiver workflows
Workforce shortages	Staff shortage **driving higher costs, strained capacity and financial challenges**	**Rising willingness to invest** in labor-saving and injury-preventing solutions
Increasing global welfare	Growing need for healthcare infrastructure, and increasing expectations on **quality, safety, and ageing-at-home**	Demand for **scalable, robust, cost-effective solutions** in AC, LTC as well as e.g. ambulatory and home care
Digitalization & AI	**Improving efficiency** while enabling more personalized, transparent, and real-time care	Increasing demand for **clinical insights, improved utilization and prevention**
Democratization of information	Digital-native generations expect **instant access and transparency** – reshaping healthcare engagement	Rising expectations to leverage data and channels to **drive end-user preference and experience-led care**

Source: Industry reports, Arjo Corporate Development

Low impact ○ ◔ ◑ ◕ ● High impact

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MARKET CHARACTERISTICS

Structural healthcare demand supports resilient growth across care settings

MARKET DYNAMICS

3x

expected number of people over age of 80 between 2020-2050

+3.3 p.p.

increase in public health spending as % of GDP by 2050

66 to 70%

Long-Term Care recipients cared for at home

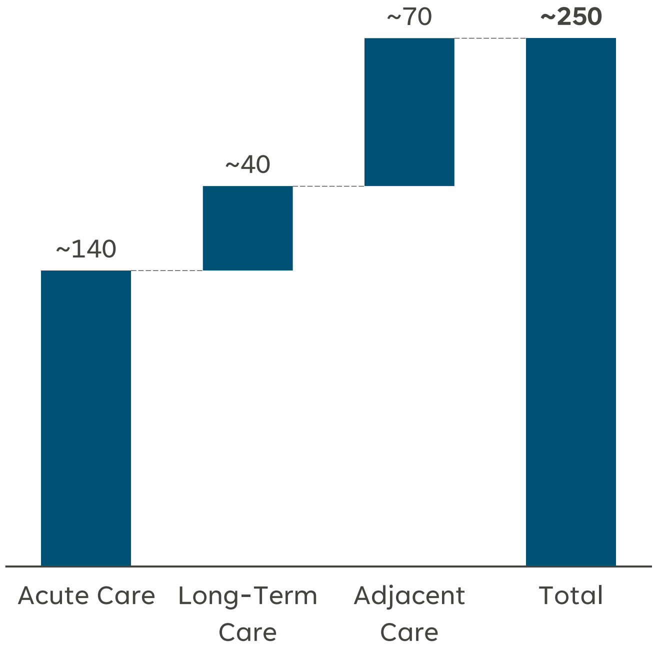
	ACUTE CARE	LONG-TERM CARE	HOME CARE
Patient volume			
Growth outlook	**2-4%**	**4-6%**	**7-8%**
Arjo strategic fit	Good strategic fit with core capabilities	Good strategic fit with core capabilities	Limited strategic fit with existing capabilities – requires new capabilities

Source: Industry reports, OECD Health Statistics, World Health Organization, Arjo Corporate Development

MARKET CHARACTERISTICS

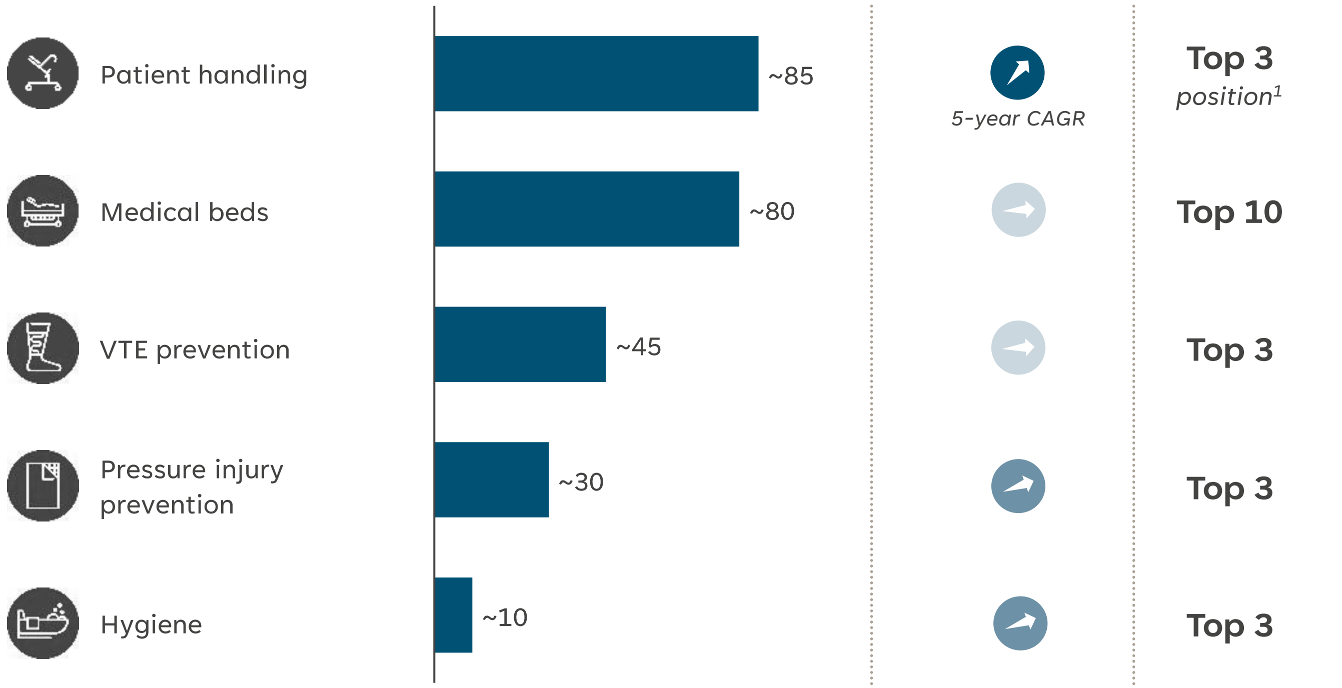
Operating in attractive, growing categories with strong market positions

ADDRESSABLE MARKET SIZE (bn SEK)



5-7% 3-5% 1-3%

MARKET SIZE, GROWTH & ARJO POSITION BY CATEGORY



Source: Industry reports, Arjo Corporate Development
Note: 1) Not accounting for players operating beyond Acute and Long-Term Care Segments
Excluding: Diagnostics and Disinfection

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Now is the time to focus
on our strengths and build
a platform for the future
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Make the Move.
Together.

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Our wished position

How we want to be perceived by our customers

The partner healthcare providers look to when shaping better care – trusted for understanding their needs, being easy to work with, and delivering value through purposeful solutions

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

Win where we have the right to play

STRATEGIC PRIORITIES

Own and expand leadership in Long-Term Care

Convert scale, customer relationships and integrated propositions into a leading position in Long-Term Care – our most profitable growth opportunity, with significant headroom in underpenetrated markets

Strengthen and scale in Acute Care

A disciplined, returns-focused presence: competing where our solutions are valued and competitive, rather than pursuing volume across the full segment

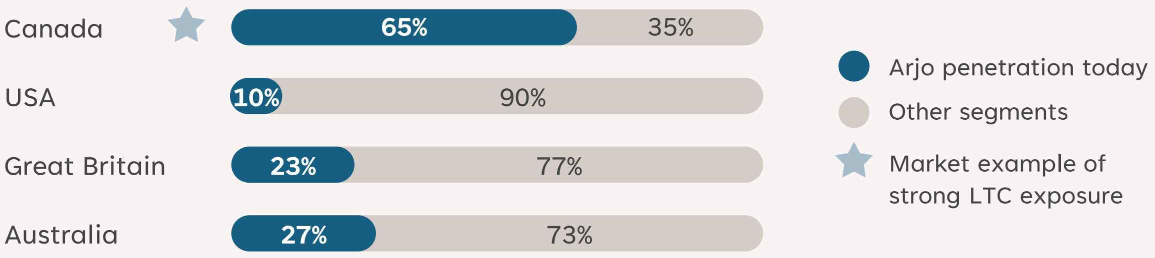
Expand selectively into new care settings

Selective expansion into care settings beyond current footprint, prioritized by market attractiveness and fit with our capabilities

Own and expand leadership in Long-Term Care

- **Proven leadership** – market-leading positions across several markets
- **Significant whitespace** – penetration varies widely across regions, reflecting historical Arjo focus
- **A clear path to capture it** – replicate proven capabilities to deepen penetration market by market

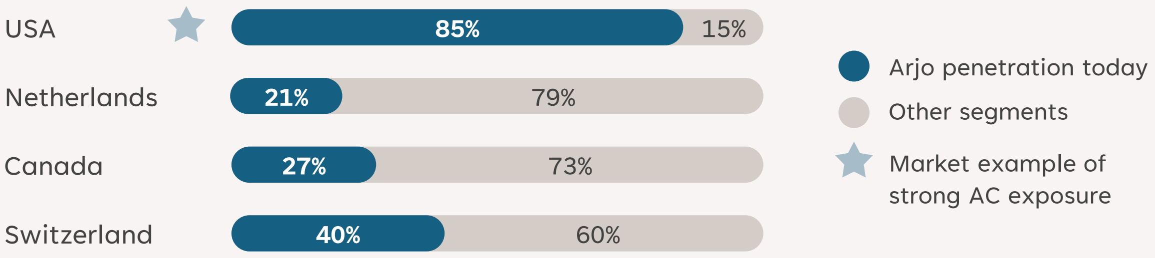
EXAMPLE OF CURRENT LONG-TERM CARE SALES VS. TOTAL SALES



Strengthen and scale in Acute Care

- **Strong positions** – 85% Acute Care exposure in the US shows our offering competes and wins
- **Substantial room to scale** – increase Acute Care exposure in underpenetrated markets
- **Deepen role in Acute Care ecosystem** – through stronger solutions, partnerships and market-specific capabilities

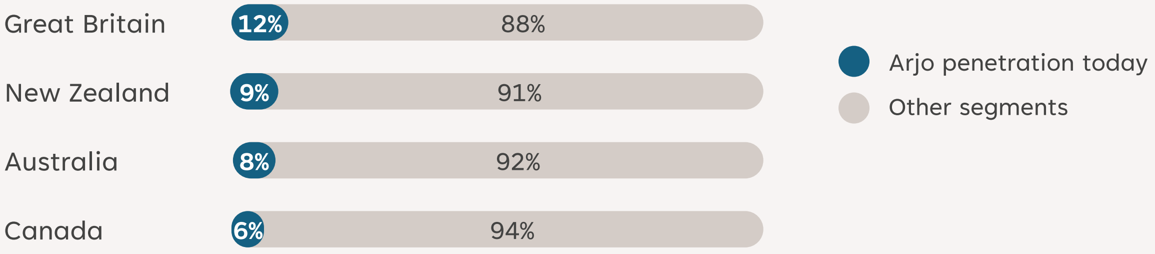
EXAMPLE OF CURRENT ACUTE CARE SALES VS. TOTAL SALES



Expand selectively into new care settings

- **Established foothold** – Home Care already represents ~4% of Arjo sales in selected markets
- **Growing adjacency** – the shift toward care outside hospitals creates opportunities close to Arjo's core
- **A disciplined path to expand** – pursue selectively where need, strategic fit and profitable economics align

EXAMPLE OF CURRENT HOME CARE SALES VS. TOTAL SALES



Simplify to amplify

STRATEGIC PRIORITIES

Build a stronger, more focused portfolio and accelerate speed-to-market

Clear customer-value driven portfolio choices and stronger end-to-end product category leadership to improve time-to-market and strengthen commercial relevance

Commercial excellence to accelerate value generation

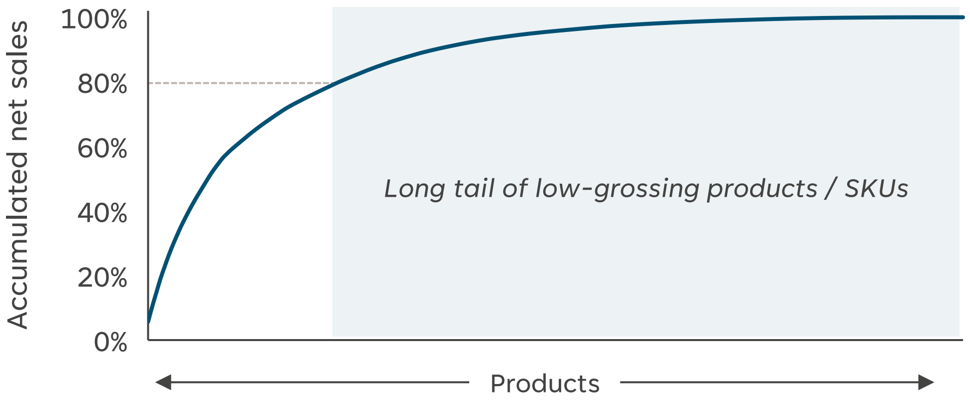
Shift to solution led engagement anchored in our products – starting from customer needs and proving the value we create across the care journey

Become a digital and AI-enabled care partner

Utilize digital, data and pragmatic AI capabilities across products and operations to deliver measurable outcomes for customers and drive efficiency

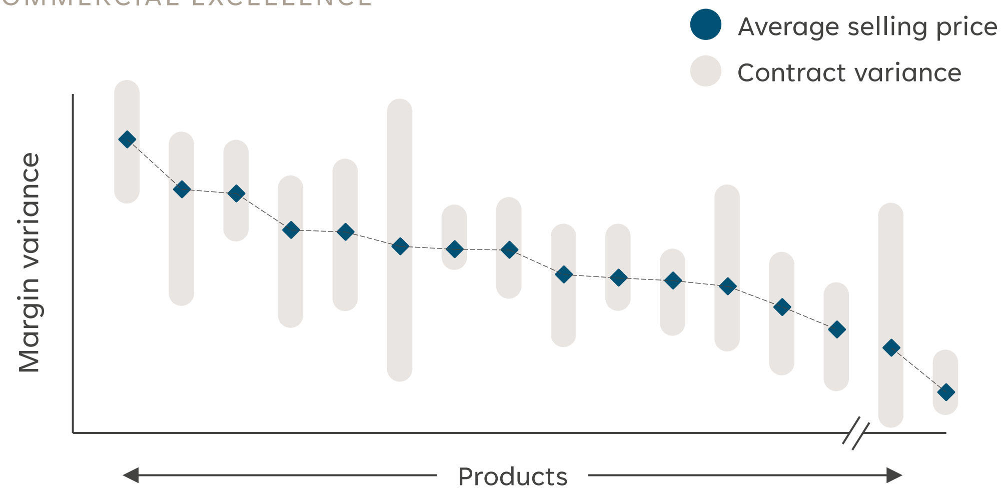
Sharper portfolio choices and stronger commercial excellence to accelerate profitable growth

PRODUCT PORTFOLIO OPTIMIZATION



- Sharpen portfolio choices – invest, simplify, partner or exit
- Reduce long-tail complexity – rationalize low-value products & SKUs
- Focus R&D and resources – strengthen lifecycle governance and speed-to-market

COMMERCIAL EXCELLENCE



- Strengthen pricing discipline – clearer guardrails & value-based pricing
- Leverage best practice to address contract and transaction variance
- Improve value capture – stronger transparency and commercial focus

Working better, together

STRATEGIC PRIORITIES

Establish a fit-for-growth operating model

Systematically scale best practice — combining the benefits of scale with local market responsiveness and commercial agility

Build a purpose-driven performance culture

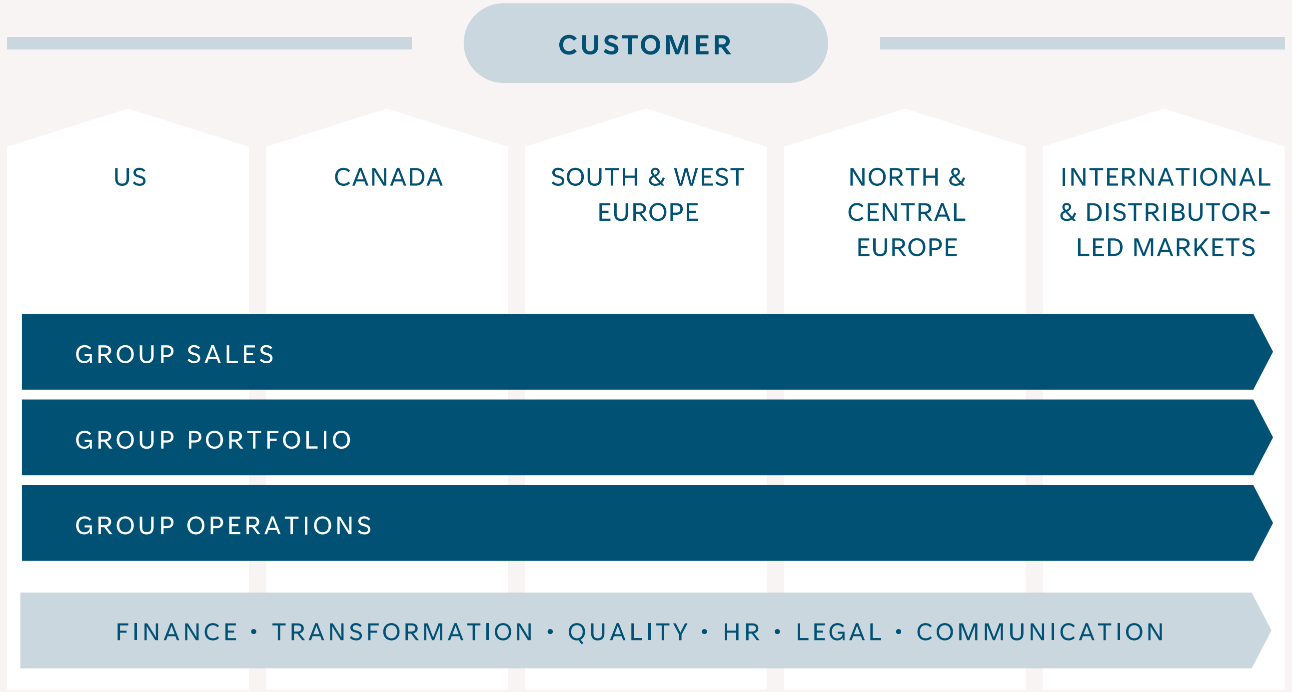
Leadership capabilities, clear accountability and a performance culture that lets us execute at speed

Contribute to better and more sustainable healthcare

A customer and regulatory requirement turned into competitive advantage

A fit-for-growth operating model – designed to simplify Arjo and strengthen commerciality

- Five empowered, customer-facing regions with clear P&L accountability
- New Group Sales function to facilitate commercial excellence across the regions
- Strengthened offer creation and R&D through new Group Portfolio function
- A more focused Group Operations
- Lean support functions providing direction, expertise and common frameworks



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JESSICA SHATZER

Arjo US – market, position and path forward

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US market characteristics

Market trends

- Ageing population that desires to 'age in place'
- Acuity levels in facilities are rising as more care is delivered in communities
- Bariatric needs continue to rise, despite growing prevalence of GLP-1s

Financial and operational

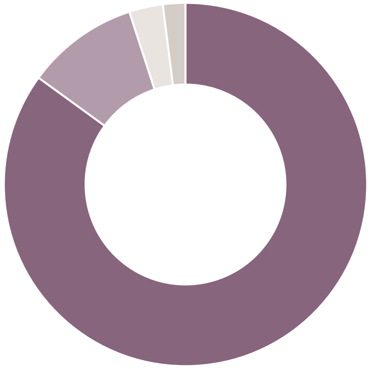
- Hospital operators' margins are improving, but remain fragile
- Increased healthcare construction and capital investments occurring
- Increasing focus on preventable events

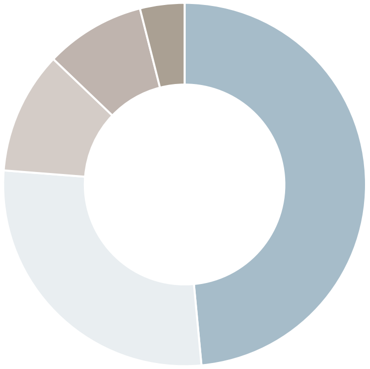
Customer dynamics

- Healthcare M&A is accelerating
- Patient volumes increasingly directed towards the ASC[1] setting
- Sustainability initiatives continue to grow in importance

Note: 1) Ambulatory Surgery Centre

Arjo US in brief





SALES BY SEGMENT

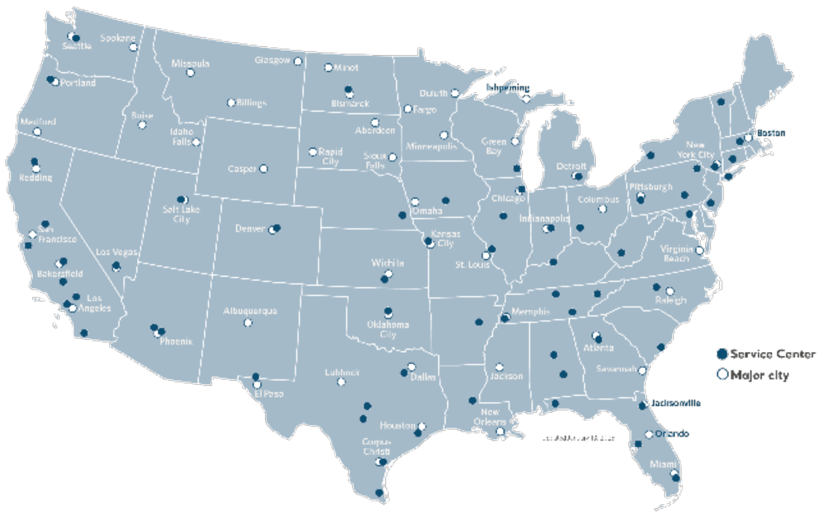
- Acute Care & gov, 85%
- Long-Term Care, 10%
- Home Care, 3%
- Other, 2%

SALES BY PRODUCT CATEGORY

- Patient handling & hygiene, 49%
- Rental, 28%
- Service, 11%
- VTE prevention, 9%
- Medical beds and surfaces, 4%

CURRENT FOOTPRINT

- 850 US employees
- 63 service centers
- Direct sales, service, and clinical approach
- ReNu reprocessing facility



A strong US position – built on Acute Care leadership

7 quarters of profitable growth

>7% CAGR since 2022 across capital categories

~7% CAGR since 2022 in core rental

KEY DRIVERS

- Customers re-opt for Arjo when equipment replacements are due
- Strong traction in project sales for new or refurbished facilities
- Expanding partnerships with key hospital networks to encompass the full breadth of Arjo solutions

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LONG-TERM CARE AND REPROCESSING

Two strategic focus areas shaping Arjo's next phase of US growth

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Increasing penetration in Long-Term Care – a scalable growth strategy

Ageing demographics and rising acuity drive market growth

- Fragmented competitive landscape creates opportunity for share gains
- Our solutions improve resident outcomes, caregiver safety, and operational efficiency
- Sharper commercial focus and wider reach accelerate growth

Commercial strategy

- Cross-sell the portfolio
- Sharpen value proposition
- Expand direct and distributor reach

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Advancing sustainability while strengthening financial performance

Safe reprocessing of single use medical devices

- US healthcare providers face rising pressure on sustainability and circularity
- Arjo ReNu reprocesses single-use devices with hot water alone — no chemicals
- Helps hit sustainability targets while cutting costs, safely

Commercial strategy

- Expand reach
- Deploy new business models
- Broaden capabilities

Reprocessing reduces the environmental impact from healthcare.

Through Arjo's reprocessing program:

Product lifetimes can be extended up to

9 times

Compared with single-use alternatives, climate impact can be reduced by up to

64%

~5 million products were reprocessed in 2025

Reference: Life Cycle Assessment, “ReNu Medical LCA - Arjo DVT20”, 2023

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IN SUMMARY

An attractive market with significant potential ahead

- Strong core business in Acute Care & Government Affairs providing solid platform for growth
- Scalable opportunities in Long-Term Care and reprocessing
- Continued focus on execution of our growth agenda will lead to market penetration and gain share

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JIM FINDLATER

Arjo Canada – market, position and path forward

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CANADA MARKET CHARACTERISTICS

The problems to solve

The average age of the resident is increasing annually

Individuals are entering institutional care with higher acuity and less mobility

Canadian healthcare institutions are still experiencing a shortage of resources

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CANADA MARKET CHARACTERISTICS

Canadian healthcare system

in 2025

$399 Billion

$9,626 /

What we spend

12.7% of total GDP

Approximately 71% is publicly funded

Who pays

Provinces & territories generate 80% of the spend

Provinces differ significantly in execution

Shared priorities

Expanding access to primary care

Supporting health workers and reducing backlog

Supporting access to home care and safe LTC

Sources: CIHI, National Health Expenditure Trends, 2025 (released Nov. 27, 2025) — total spend, per-capita, % of GDP, public share. Canadian Medical Association, “How is health care funded in Canada?” — provincial/territorial share of public health spending.

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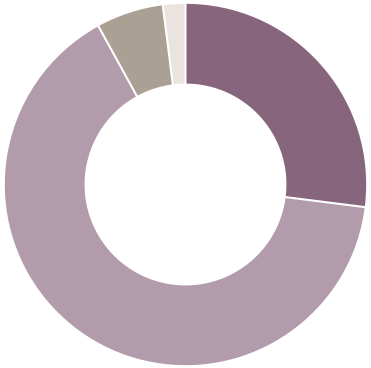
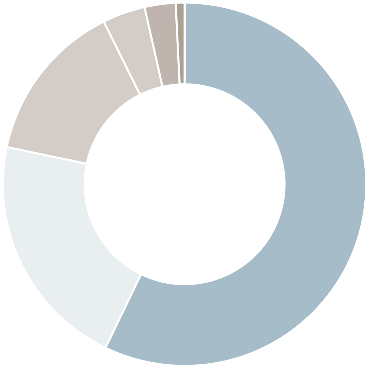
Arjo Canada in brief



SALES BY SEGMENT

- Acute care, 27%
- Long-term care, 65%
- Home care, 6%
- Other, 2%



SALES BY PRODUCT CATEGORY

- Patient handling & hygiene, 57%
- Service, 21%
- Rental, 14%
- Medical beds & surfaces, 4%
- Disinfection, 3%
- VTE prevention, 1%

CURRENT FOOTPRINT

240 employees

Direct sales, service, and clinical approach

11 service centers

Production facility in Magog, QC

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5+ years of consistent, profitable growth

9% Revenue CAGR from 2021 through 2025

22 consecutive quarters of growth from Q4 2020

Consistent year-over-year profit improvement

KEY DRIVERS

- Disciplined sales management process and commercial excellence execution
- Enhanced corporate partnerships and conversions
- Profitable rental contribution and turnaround
- Direct manufacturing, made in Canada

OUR NEXT 3-5 YEARS APPROACH

Deeper in Long-Term Care, stronger in Acute Care, explore Home Care

Strengthen and scale in Acute Care

Opportunity to leverage our footprint beyond rental

- Approximately 94,000+ beds
- Opportunity to expand full Arjo presence

Commercial strategy

- Dedicated Acute Care team and strategy
- Defend and expand rental solutions
- Grow via stronger partnerships in wellness and patient handling

Source: CIHI, Hospital Beds, 2024–2025 data tables and Number of Acute Care Beds indicator (beds staffed and in operation).

Further expand leadership position in Long-Term Care

Long-Term Care remains attractive for expansion

- Approximately 200,000+ beds
- New funded beds in the sector
- Under-penetrated with Therapeutic Surfaces and Medical Beds

Commercial strategy

- Utilize Acute Care reputation to further grow LTC position
- Establish partnerships with homes on PIP programs
- Pursue new build project wins

Source: CIHI, Profile of Residents in Residential and Hospital-Based Continuing Care, 2024–2025 data tables; CIHI long-term care reporting.

Selectively explore enhanced presence in Home Care

Government increasingly funding home care

- Provincial Governments actively investing in keeping people at home
- Not enough institutional beds to accommodate ageing population

Commercial strategy

- Invest in a more dedicated structure and commercial execution
- Utilize Therapeutic Surfaces to promote prevention via OT/PT stakeholders in the community
- Introduce flexible models to deliver effective solutions

IN SUMMARY

An attractive market for continued success

- Build on commercial momentum
- Pursue targeted opportunities across sectors
- Positioned to deliver consistent, sustainable results

WHAT TO EXPECT

Arjo 2026-2029

OUR PROFITABILITY TARGET BY MID 2029

~350 MSEK EBIT improvement vs. 2025 by mid 2029, with clear line-of-sight of initiatives to deliver

Operating model & re-engineered cost structure

- Simpler & clearer accountabilities
- Harmonized ways-of-working
- Empowered regions & lean Group functions

Procurement spend reduction

- Supplier & spend consolidation
- Sourcing & specification optimization
- Capability improvements to sustain

Commercial excellence & growth

- Under-penetrated segment growth
- Pricing & value capture
- Differentiated GTM / distributor models

Product portfolio optimization

- Sharper portfolio choices
- SKU rationalization
- Focused R&D investment & governance

Supply chain optimization

- Manufacturing network & productivity
- Inventory & planning
- Logistics & distribution

Capital efficiency

- Working capital discipline
- Rental fleet productivity
- Optimized CAPEX allocation

Growth & capability-enhancing M&A

- Strengthen core product leadership
- Selective adjacent, segment & geographic expansion

~350 MSEK

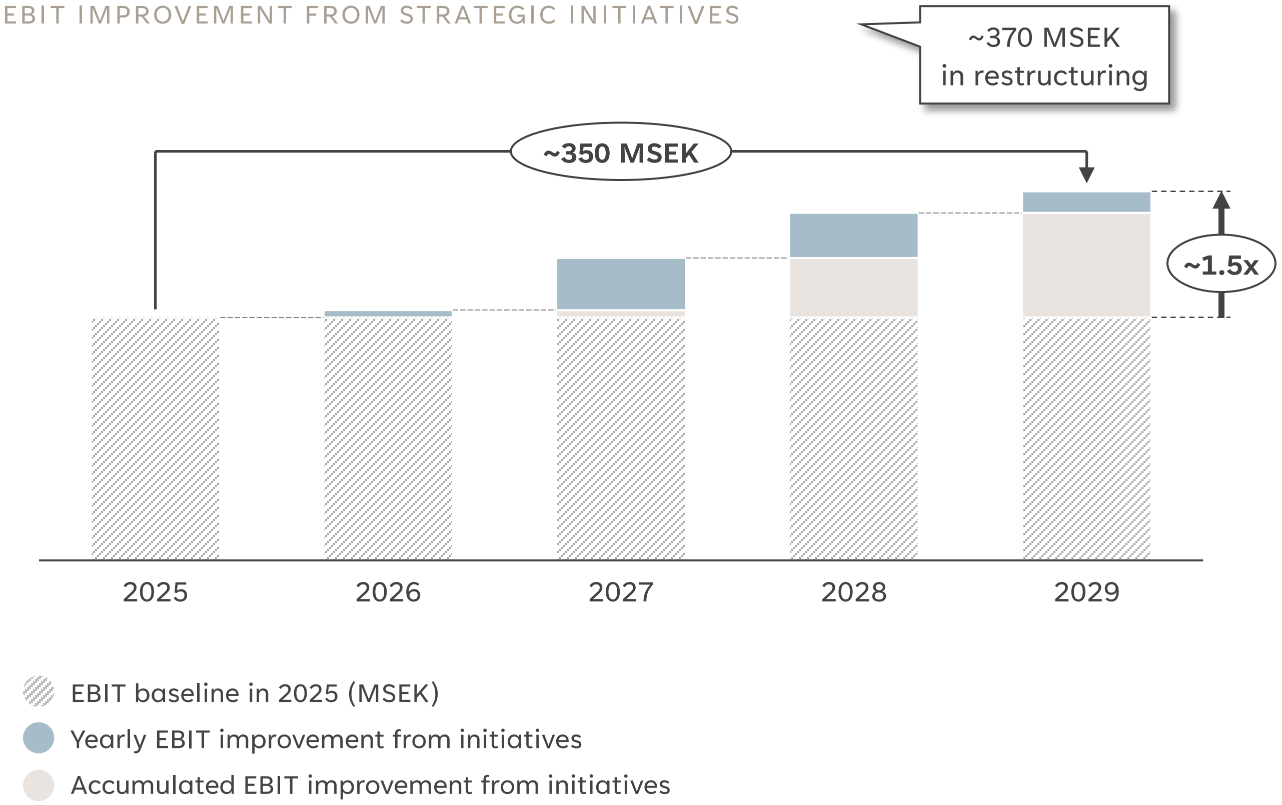
EBIT improvement vs. 2025 delivered by mid 2029

Further value creation potential...

PHASING OF EBIT IMPROVEMENT AND RESTRUCTURING

Majority of EBIT impact by 2028, enabled by ~370 MSEK restructuring largely incurred by 2027

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

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A stronger core to create a platform for expansion from 2029

2026-2029

Unlock the potential of Arjo

Re-connect to core strengths and establish a fit-for-growth platform

Allowing us to...

2029-

Expand from a stronger core

Scale from a core platform, and expand into selected geo markets, segments, product categories

M&A in core and adjacent markets

We will selectively act on strategic targets as they become actionable

WHAT TO EXPECT

Regular updates on progress

We will provide regular updates on progress, starting with these milestones:

- **Interim report, January – September**
  October 22, 2026
- **Year-end report 2026**
  January 28, 2027
- **Present new financial targets**
  Q1 2027

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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**

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Q&A

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Thank you for today!

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