FERRONORDIC

Press Release

Interim report January 1 – March 31, 2026

Stockholm May 13, 2026

Q1 2026: Stronger earnings and continued progress

FIRST QUARTER 2026

- Revenue decreased by 6% to SEK 1,128 (1,206)
- Operating profit increased to SEK 37m (12)
- Operating margin increased to 3.2% (1.1)
- The result for the period increased to SEK 32m (-150)
- Basic earnings per share amounted to SEK 2.18 (-10.32)
- Cash flows from operating activities amounted to SEK 146m (185)

SEK m (or as stated)	2026 Q1	2025 Q1	%	2025 FY
Revenue	1,128	1,206	*-6%*	4,566
Gross profit	200	197	*1%*	792
EBITDA	124	83	*49%*	480
Operating profit	37	13	*172%*	77
Result for the period	32	-150	*121%*	-199
Earnings per share, SEK	2.18	-10.32	*121%*	-13.66
Cash flow from operations	-146	185		701
Net debt (cash)	1,957	1,826		1,616
Gross margin, %	*17.7%*	*16.3%*	*1.4pp*	*17.3%*
Operating margin, %	*3.2%*	*1.1%*	*2.1pp*	*1.7%*
Working capital/LTM Revenue, %	*19%*	*17%*	*1.6pp*	*15%*
Equity/total assets, %	*30%*	*30%*	*-0.3pp*	*33%*
Return on capital employed, %	*3%*	*1%*	*2.4pp*	*2%*
Return on equity, %	*-1%*	*-20%*	*18.9pp*	*-14%*

Henrik Carlborg, President and CEO, comments:

The year started positively, with activity improving through the quarter and accelerating in March. The effects of our operational improvements are starting to show, and we continue to see significant untapped potential within our operations and geographies, while also evaluating bolt-on acquisitions.

During Q1 2026, operating profit more than doubled to SEK 37m (13), supported by strong US performance, a positive contribution from Germany and good cost control. Revenue amounted to SEK 1,128m (1,206), down 6% YoY but up 6% in fixed currency. Net debt amounted to SEK 1,957m (1,826), or 3.8x EBITDA, reflecting the integration of Housby and planned increases in inventory and rental fleet ahead of the season.

In the US, demand remained strong, supported by infrastructure activity and rapidly increasing construction of data centers. While tariffs continue to create uncertainty, underlying demand remained robust. Sales amounted to SEK 760m (762), representing 16% growth in local currency. Operating profit reached SEK 47m (48), up 15% in local currency, while EBITDA improved to SEK 112m (95), corresponding to 38% growth in local currency. During the quarter, we continued the rollout of CRM and automated lead generation, expanded rental operations and completed the integration of Housby in Iowa. We continue to see good opportunities to increase market share and aftermarket penetration.

In Germany, our efforts to improve the aftermarket operations and reduce the cost base are starting to show results. The operations delivered a positive operating profit of SEK 4m (-9), despite a subdued market. Fleet utilization remained high, supporting demand for service and parts. Sales amounted to SEK 337m (402), while aftermarket sales grew 6% in euro and SG&A decreased by 14% following cost actions taken during 2025.

In Kazakhstan, sales amounted to SEK 32m (42), while operating profit was broadly break-even. Following inventory reductions during 2025, inventory is now gradually being rebuilt in line with market demand.

We remain optimistic about our US operations and market environment. Infrastructure and AI-related investments continue to support equipment demand across our territory. With Housby integrated and continued investments in rental, CRM and lead generation, we see further opportunities for market share gains, increased aftermarket penetration and improved operational leverage.

In Germany, we expect the recovery to continue as the renewal need builds, although higher fuel prices weigh on customer sentiment. Demand for service and parts remains strong, and with a leaner cost base and stronger aftermarket operations, we are well positioned as the market normalizes.

In Kazakhstan, we continue to see good opportunities. With improved operational execution, we are well positioned to grow sales and profitability over time.

About Ferronordic

Ferronordic is a multi-market dealer group in construction equipment and trucks. Through its subsidiaries, the Group is the dealer for Volvo Construction Equipment in ten US states and in Kazakhstan, and the dealer for Volvo Trucks and Renault Trucks in parts of Germany. In the US, Ferronordic also represents Hitachi, Sandvik, Link-Belt Cranes, and Bergmann across parts of its territory. In Kazakhstan, the Group is the dealer for Volvo Construction Equipment and Ammann. Ferronordic currently has around 40 branches and over 800 employees. The shares in Ferronordic AB (publ) are listed on Nasdaq Stockholm.
www.ferronordic.com

This information is information that Ferronordic AB (publ) is obliged to disclose pursuant to the EU Market Abuse Regulation and the Swedish Securities Market Act (2007:528). The information was submitted for publication on May 13, 2026, 07:30 CET.

Contacts

For investors, analysts and media:
Erik Danemar, CFO and Head of Investor Relations
+46 73 660 72 31
ir@ferronordic.com

Financial calendar

Annual general meeting 2026 – May 13, 2026
Interim report January – June 2026 – August 12, 2026
Interim report January – September 2026 – November 11, 2026
Year-end report January – December 2026 – February 12, 2027

Nybrogatan 6
SE-114 34 Stockholm
+46 8 5090 7280

Corporate ID no. 556748-7953
www.ferronordic.com