

Press release
Göteborg, November 4, 2025
08:00 a.m. CET

Absolent Air Care Group Interim report

July-September 2025

- Net sales amounted to SEK 301.3 (331.0) million, which corresponds to a growth of -9.0 (-6.7) % and -3.4 (-4.1) % in local currencies.
- Operating result before depreciations and amortizations (EBITDA) decreased to SEK 48.2 (55.6) million, corresponding to a margin of 16.0 (16.8) %.
- Operating result (EBIT) decreased to SEK 34.5 (42.2) million, corresponding to a margin of 11.4 (12.8) %.
- EBITDA and EBIT for the third quarter and the same period last year were negatively affected by currency effects related to operating receivables and operating liabilities. Adjusted for these effects, the EBITDA margin was 16.3 (17.8) % and the EBIT margin was 11.7 (13.8) %
- Earnings per share amounted to SEK 1.76 (1.74).
- Cash flow from operating activities increased to SEK 37.2 (28.0) million.

January-September 2025

- Net sales amounted to SEK 928.5 (1,056.1) million, which corresponds to a growth of -12.1 (-1.0) % and -8.6 (-0.7) % in local currencies.
- Operating result before depreciations and amortizations (EBITDA) decreased to SEK 137.6 (205.8) million, corresponding to a margin of 14.8 (19.5) %.
- Operating result (EBIT) decreased to SEK 97.2 (165.7) million, corresponding to a margin of 10.5 (15.7) %.
- EBITDA and EBIT were negatively affected by currency effects related to operating receivables and operating liabilities, as well as non-recurring costs of SEK 5.1 million. Adjusted for these effects, the EBITDA margin amounted to 16.9 (19.6) % and the EBIT margin to 12.5 (15.8) %.
- Earnings per share amounted to SEK 4.61 (9.70).
- Cash flow from operating activities decreased to SEK 90.1 (91.9) million.

CEO comments

Stable profitability and strengthened cash flow

As in the previous quarter, the global market situation remained uncertain during the third quarter of the year, with customers adopting a wait-and-see approach and investment decisions taking longer. Sales for the quarter amounted to SEK 301.3 (331.0) million, corresponding to negative growth of -9.0 (-6.7) %. However, a large part of the decline in sales was driven by currency effects given a stronger Swedish krona, and in local currencies, the decline in sales amounted to -3.4 (-4.1) %. Despite negative growth, the third quarter saw a sequential improvement compared with the first and second quarters of the year, thereby reducing the deviation compared with the previous year.

It is gratifying that, despite low sales, we reported a sequential improvement in profitability in the third quarter compared with the first half of 2025, with an EBITDA margin that strengthened from 14.2 % to 16.0 %. The improvement was visible in both business areas, most notably in Commercial Kitchen, and was confirmation that the measures we previously implemented are now having an effect. During the quarter, we also saw stronger cash flow, both sequentially and compared with the previous year. We also reported historically low net debt, which gives us a stable financial position going forward.

Industrial

In the Industrial business area, we saw continued low sales in several markets during the third quarter as a result of global uncertainty and longer decision-making processes among our customers. Sales in the APAC region increased compared with the previous year, partly driven by the large orders secured by Filtermist during the second quarter of the year. In the EMEA region, the decline in sales continued to be driven primarily by the UK and several Central European markets, which, as earlier in the year, were affected by the weak economic situation in the European automotive-related industry. The Americas region also reported a decline in sales, both in the US and Canadian markets.

The launch of our new product series for dust filters continued during the quarter. We have also launched a completely new product series for oil mist, which has been received with great interest from both potential and existing customers. This product series is a completely new generation of compact, machine-mounted filter units and, together with the new series for dust filters, will be a very important building block in the future development of Industrial.

Commercial Kitchen

For the third quarter of the year, Commercial Kitchen reported a sales increase of 16.2 % compared with the previous year. The increase was mainly in international markets in the EMEA and APAC regions, but there was also a slight increase in the business area's largest markets, Sweden and the Netherlands. In the Dutch market, the launch of the TurboSwing filtration technology has been an important driver during this quarter, and we see good potential going forward. In terms of margins, the business area had a significant improvement compared with the previous year, with the EBITDA margin strengthening from 6.1 % to 19.7 %, mainly driven by efficiency improvements in production and organization, together with increased volume.

Short- and long-term development

At the beginning of the quarter, we were pleased to announce that Peter Unelind had been appointed as our new President and CEO. Peter will take up his position on November 18 and, with his solid international leadership experience from industry, will lead the Group into the next phase of sustainable and profitable growth.

We maintain a cautious outlook for the coming quarters, given the uncertainty we still see in several markets. However, with the product series we have launched during the year and continue to launch, we are constantly increasing our competitiveness and improving our offering to customers. In the longer term, we therefore have an entirely positive view of the global market for clean air in industries and commercial kitchens, where we will continue to generate profitable growth with our dedicated employees and first-class products.

Henrik Norlén

Interim CEO and President

Further information

The complete interim report is available at

<https://www.absolentgroup.com/en/investors/financial-reports/>

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Absolent Air Care Group AB (publ) is listed on Nasdaq First North Growth Market.

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