



PRESS RELEASE

Malmö 29 April 2026

New Nordic Healthbrands AB (publ) Interim Report Q1 January - March 2026

The first three months (1 January 2026 - 31 March 2026)

- The Group's net sales in SEK decreased by 7.9 percent during the quarter to SEK 132.5 million (143.8). In local currencies, the decrease was 1 percent.
- The gross margin decreased to 62.4 percent (64.6 percent), and gross profit amounted to SEK 82.7 million (92.9).
- Operating profit declined to SEK -1.5 million (4.9).
- Profit for the period after tax decreased to SEK -2.9 million (2.7), corresponding to SEK -0.46 (0.43) per share*.
- Cash flow from operating activities amounted to SEK -10.9 million (-6.3)

* There are no dilution effects

CEO COMMENTS BY KARL KRISTIAN BERGMAN JENSEN

Our performance in the first quarter of the year was weaker than expected. Sales declined in January and continued to decrease through February and March, albeit at a slowing pace, with signs of improvement toward the end of the quarter.

The weaker start to the year was primarily driven by lower sales volumes to key customers in the UK and Canada. I view this as temporary rather than an indication of a structural trend.

Overall, sales declined by 8 percent during the quarter. In local currencies, the decrease was more limited at 1 percent.

The gross margin decreased to just over 62 percent during the quarter. The margin development was mainly due to a higher share of sales through distributors than through our own sales companies. In addition, the margin was affected by changes in product mix during the period. The gross margin is expected to improve in the second quarter.

We succeeded in reducing operating expenses by 5 percent during the quarter. Despite this, we reported a net loss after tax of SEK -2.9 million.

In the Nordic region, sales increased during the quarter, with Denmark being the strongest market. Norway recorded a decline, primarily due to ongoing structural changes in the health retail sector. The Norwegian market is expected to remain challenging in the short term, while the outlook for the other Nordic markets is positive, supported by several new product launches.

Across the broader European market, the UK had a weak start to the year. However, sell-out performance in stores remains satisfactory, and I expect development to improve over the course of the year. The company's Magic Magnesium Glycinate is currently the leading product in its category in the UK, and the Magic Magnesium range is planned to launch in Boots stores in April.

In the rest of Europe, slight declines were noted in Germany, Poland, and Italy, while the Benelux region performed positively. The weaker development in certain markets can partly be explained by increased economic uncertainty related to the Iran conflict, which

I believe has led to more cautious purchasing behavior among customers, retailers, and wholesalers. A strong pipeline of product launches across European markets in 2026 is expected to support renewed growth despite a more cautious consumer environment.

Sales in North America declined during the quarter, primarily due to a high comparison base from the previous year, driven by strong sales in connection with product launches. I remain positive about the short-term potential in both Canada and the United States, supported by a strong pipeline of upcoming launches and continued investments in marketing.

Sales in the rest of the world increased during the quarter, with particularly strong development in Vietnam. In China, New Nordic, together with its distributor, has further refined its focus on the product portfolio being actively marketed.

Performance in the Group's investment markets was satisfactory during the first quarter. Spain and Switzerland showed solid growth, while Australia experienced a temporary decline related to consolidation among wholesalers. The expansion of distribution in the region continues to develop positively.

The expansion of the Group's distributor network remains a strategic priority and is progressing according to plan in both South Korea and Mexico.

Overall, we were surprised by the weak start to the year, but we are well positioned to generate growth in both sales and profitability.

We remain fully committed to our strategic objective of consolidating and strengthening our presence in all existing markets. With a well-established sales and marketing platform in Europe, North America, China, Vietnam, Hong Kong, and Australia, as well as webshops in 23 countries, New Nordic is well positioned for continued growth.

Going forward, we will maintain a clear focus on driving organic growth, improving operational efficiency, and increasing earnings per share.

I am confident that the initiatives planned for 2026 will further strengthen shareholder value and position New Nordic for long-term, sustainable growth.



Karl Kristian Bergman Jensen, CEO

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Link to report on New Nordic's investor relation web page: <https://newnordicinvestor.com/reports-and-presentations>

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New Nordic Healthbrands AB (publ) was founded in 1990 and is listed on Nasdaq First North Growth Market Sweden since 2007. The company's business concept is to offer the most effective and safe dietary supplements, natural medicines and cosmetic products for specific health and beauty needs. All with care for people and nature. New Nordic products are now available in 44 countries in pharmacies, health stores, beauty shops, and travel retail. New Nordic has its own small sales and marketing companies in most European countries, Canada and the United States, to organise local marketing campaigns, serve retailers and serve end customers. In 2025, revenues were SEK 576 million. Almost all New Nordic products sold worldwide are manufactured in Scandinavia. For more information, visit www.newnordic.com.

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