HEXAGON

Interim Report

1 January - 30 June 2026 | Second quarter

HEXAGON

Second quarter 2026

Very strong organic growth and improved operational leverage

Perimeter of this report

This report presents Hexagon's continuing operations, excluding Octave, which was separated on 22 May 2026. The divested Design & Engineering business, sold on 23 February 2026, did not qualify as a discontinued operation and so is included in the 2025 comparatives.

Excluding both Octave and Design & Engineering results from Q2 26 (Q2 25) performance in the following key metrics and their comparatives results in:

– Organic growth of 12% (3.0)
– Gross margin of 62.3% (62.3)
– EBITAC margin (excl. Robotics) of 24.3% (21.0)

A table with key metrics as reported, excluding D&E, excluding robotics and excluding D&E and Robotics is on page 4

Financial headlines

– Operating net sales of 1,050.2 MEUR (1,010.5) resulting in organic growth of 12%
– Net sales including acquired deferred revenue amounted to 1,050.2 MEUR (1,009.8)
– Adjusted gross earnings of 654.3 MEUR (646.5) resulting in a 62.3% (64.0) gross margin
– EBITAC[1] of 255.1 MEUR (225.5), corresponding to a 24.3% (22.3) EBITAC margin
– EBIT1 of 272.0 MEUR (260.0) resulting in a 25.9% (25.7) EBIT1 margin
– Adjusted earnings per share of 7.8 Euro cent (6.9)
– Earnings per share of 9.2 Euro cent (6.3)
– Cash conversion (of EBITAC, incl. Robotics) of 149% (124)
– Recurring revenue of 269.3 MEUR (317.9), 4% organic growth

12% Organic growth

24% EBITAC[1] margin

149% Cash conversion

Adjusted key figures[2)]

MEUR	Q2 2026	Q2 2025	Δ%	6M 2026	6M 2025	Δ%
Operating net sales	1,050.2	1,010.5	12 [3)]	2,014.0	1,972.0	10 [3)]
Gross earnings	654.3	646.5	1	1,260.6	1,265.6	-0.4
Gross margin, %	*62.3*	*64.0*	*-1.7*	*62.6*	*64.2*	*-1.6*
Operating earnings (EBITDA)	364.3	353.1	3	715.4	695.6	3
EBITDA margin, %	*34.7*	*34.9*	*-0.3*	*35.5*	*35.3*	*0.2*
Operating earnings (EBITAC)	255.1	225.5	13	480.5	438.9	9
EBITAC margin, %	*24.3*	*22.3*	*2.0*	*23.9*	*22.3*	*1.6*
Operating earnings (EBIT1)	272.0	260.0	5	523.3	508.7	3
EBIT1 margin, %	*25.9*	*25.7*	*0.2*	*26.0*	*25.8*	*0.2*
Earnings before taxes	258.0	224.7	15	481.6	440.1	9
Earnings per share, Euro cent	7.8	6.9	13	14.5	13.4	8

"We delivered an excellent performance in Q2 2026. Strong demand in aerospace & defence, general manufacturing and electronics markets, alongside our portfolio of new products, drove 12% organic growth, more than compensating for weaker markets elsewhere and demonstrating the benefits of our diversified end-markets. Initial benefits of our new operating model, the Hexagon Way, and our cost restructuring programme allowed us to translate this growth into significantly improved margins. We remain focused on driving further operational improvements, positioning the business to deliver sustainable, superior value creation through all parts of the business cycle" - ***Anders Svensson, President & CEO***

[1] EBITAC is EBIT1 excluding capitalised R&D and amortisation. As such, it expenses all R&D spend in the period.
[2] For definition, see page 27. For specification, see page 7.
[3] Adjusted to fixed exchange rates and a comparable group structure, i.e. organic growth

Operational headlines

- We completed our portfolio refocusing around precision measurement & positioning, with Octave separated from 22 May 2026 and a new strategy and financial targets launched at our Capital Markets Day (CMD) in April:
  - Group organic growth of 4-6% between 2026-2030
  - EBITAC margins (excluding Robotics division) of 24-26% between 2026-2030
  - Cash conversion of 90-100% of EBITAC
  - A reduction in Scope 1&2 emissions of 70% by 2030, with net-zero reached by 2050 (from a 2022 baseline)
- We are building a portfolio for long-term profitable growth:
  - Acquisition of Waygate Technologies announced, expanding our offering into non-destructive testing (NDT)
  - Bolt-on acquisitions of Inertial Sense and ITRES completed, further strengthening our portfolio
- Our cost restructuring programme is largely completed ahead of schedule, with run-rate of 73 MEUR reached of the 74 MEUR target. The benefit to Q2 was 14 MEUR
- We were proud to be named one of TIME's World's most sustainable companies

Comments from the CEO

We delivered an excellent financial and operational performance in the second quarter, with all Business Areas delivering at or above the financial target ranges set out at our CMD in April due to strong organic growth and improved operational leverage.

Organic growth of 12% was the highest level in the last 5-years, with all Business Areas contributing positively. Autonomous Solutions was once again the stand-out performer, with stellar organic growth of 20%. Manufacturing Intelligence also continued to perform strongly, with organic growth of 13% and another high order intake in the quarter. Infrastructure & Geospatial (formerly Geosystems) also performed well, recording organic growth of 4% despite its exposure to challenged construction markets in Western Europe.

The industry and geographic trends seen in the first quarter of 2026 continued, with very strong demand in aerospace & defence, general manufacturing and electronics. This was partially offset by continued weakness in automotive, agriculture and construction. Growth was once again strongest in North America, which grew 20% and also very strong in China, which grew 10%. Western Europe grew slightly, at 2% organically.

New products helped drive growth across markets at all stages of the business cycle. We continued to launch new products during Q2, including the new RTC laser-scanner family in Infrastructure & Geospatial, and the new Mosaic-G5 receiver modules in Autonomous Solutions, which are the smallest high-performance GNSS modules on the market. These investments should benefit growth for years to come.

Gross margin amounted to 62% (64). Excluding the D&E business and other disposed businesses from the 2025 comparative, and accounting for currency headwinds, the gross margin performance was stable against the prior year.

At our CMD in April, we launched a new profitability metric, EBITAC. EBITAC is a conservative measure of profitability that expenses all R&D in the period by excluding capitalised and amortised R&D. We have excluded our Robotics division from our group EBITAC target range of 24–26%, as given the early stage of that market, Robotics needs to invest ahead of revenue generation and cannot be assessed on the same terms as our other businesses.

In Q2, the EBITAC margin increased to 24.3% (22.3), driven by strong organic growth and around 100 basis points of currency tailwind. The underlying improvement is stronger than the headline suggests, as the Q2 2025 EBITAC margin excluding the divested D&E business was 21%, meaning the like-for-like improvement was approximately 330 basis points. Around 230 basis points of this reflected our strong organic growth with the early benefits of the Hexagon Way and our cost restructuring programme allowing this to translate into margin improvement. EBITAC including Robotics was 23.3%, with the difference reflecting the 10.5 MEUR investment made in the quarter.

Robotics made excellent progress. As a result of a successful pilot programme, Hexagon and Schaeffler announced an expansion of their strategic partnership resulting in deployments across Schaeffler's factory network. This is an important proof point on our journey toward commercialisation. We also announced a new pilot with FIL, bringing the total number of public partnerships to four, with additional pilots underway.

Cash conversion remained very strong at 149% (124) despite a strong increase in hardware sales, reflecting continued operational discipline and effective working capital management.

We enter the third quarter with strong momentum. Manufacturing Intelligence has another high order intake, and we expect continued positive market dynamics in aerospace & defence, general manufacturing and electronics to once again more than offset weakness elsewhere. The Hexagon Way continues to embed across all Business Areas, driving the customer focus and accountability that underpins our profitable growth. Combined with the benefits of our cost restructuring programme, we are well positioned to deliver on our financial commitments. We look ahead with confidence.

Performance reconciliation

To assess performance this quarter, results throughout this report are presented on four bases, all with the usual adjustments:

- Performance as reported
- Performance excluding the divested Design & Engineering (D&E) business
- Performance excluding Robotics
- Performance excluding the divested D&E business and Robotics

The table below sets out key metrics on each basis.

	Hexagon as reported		Hexagon excl. D&E		Hexagon excl. Robotics		Hexagon excl. D&E and Robotics	
MEUR	**Q2 2026**	**Q2 2025**	**Q2 2026**	**Q2 2025**	**Q2 2026**	**Q2 2025**	**Q2 2026**	**Q2 2025**
Operating net sales	1,050.2	1010.5	1,050.2	939.4	1050.2	1,010.5	1,050.2	939.4
Gross earnings	654.3	646.5	654.3	585.6	654.3	646.5	654.3	585.6
Gross margin, %	62.3%	64.0%	62.3%	62.3%	62.3%	64.0%	62.3%	62.3%
EBITAC	244.7	219.6	244.7	191.0	255.1	225.5	255.1	196.9
EBITAC margin, %	23.3%	21.7%	23.3%	20.3%	24.3%	22.3%	24.3%	21.0%

Net sales

Operating net sales increased by 4% to 1,050.2 MEUR (1,010.5). Using fixed exchange rates and a comparable group structure (organic growth), net sales increased by 12%. Structure reduced growth by -7%, reflecting the net contribution of the acquisitions and divestments made in the last 12 months. More details on acquisitions and divestments are given in note 6.

Development by Geography

Regionally, organic growth was 7% in EMEA, 19% in the Americas and 7% in Asia.

In EMEA, Western Europe recorded 2% organic growth. There was strong growth in Autonomous Solutions and solid growth in Manufacturing Intelligence driven mainly by aerospace & defence markets. Infrastructure & Geospatial declined slightly on continued weak construction markets. EEMEA delivered strong organic growth of 23% in the quarter with growth in aerospace & defence.

In the Americas, North America recorded 20% organic growth, with strong growth across all Business Areas. This was again driven by aerospace & defence but also by stronger construction markets and on-shoring trends in the U.S. South America delivered 11% organic growth, supported by high levels of demand for mining solutions.

In Asia, China recorded 10% organic growth. Activity in Manufacturing Intelligence was high, particularly in electronics. There was also growth in Infrastructure & Geospatial, from a reduced base following the destocking programme in Q1 2026 and during 2025. The rest of Asia grew by 2%, with high growth in India offset by weaker performances in the rest of South-East Asia and Australia.

Development by Product Type

Software and services recorded 5% organic growth during the quarter. Growth was across all Business Areas but was strongest in Infrastructure & Geospatial. Recurring revenues grew organically by 4% in the quarter, supported by growth in subscription software and recurring services.

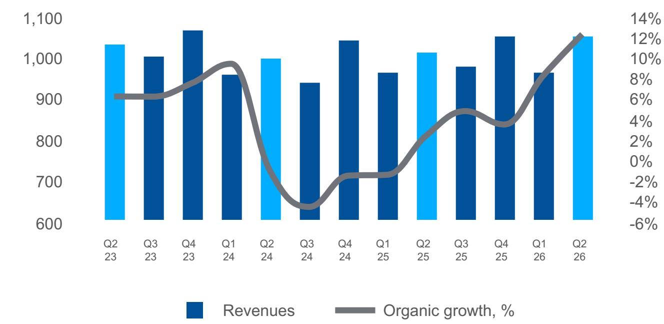
The sensors & robotic solutions portfolio recorded 17% organic growth. Growth was again across all Business Areas, with particular strength in Manufacturing Intelligence and Autonomous Solutions.

Sales bridge - second quarter

	Operating net sales [1]
2025, MEUR	**1,010.5**
Structure, %	-7
Currency, %	-1
Organic growth, %	12
Total, %	4
2026, MEUR	**1,050.2**

[1] Net sales from acquisitions and divestments during the last twelve months are reported as "Structure" in the table above. Percentages are rounded to the nearest whole per cent.

Growth trend



Sales by product type - second quarter

MEUR	Q2 2026	*% of sales*	Q2 2025	*% of sales*	Organic Δ%
Software & Services	431.6	*41.1%*	485.9	*48.1%*	5%
Sensors & Robotics Solutions	618.6	*58.9%*	524.6	*51.9%*	17%
Total	**1,050.2**		**1,010.5**		**12%**
Recurring revenue	269.3	*25.6%*	317.9	*31.5%*	4%

Sales by geography - second quarter

MEUR	Q2 2026	*% of sales*	Q2 2025	*% of sales*	Organic Δ%
North America	334.5	*31.9%*	299.8	*29.7%*	20%
South America	55.1	*5.2%*	47.4	*4.7%*	11%
Western Europe	261.8	*24.9%*	272.1	*26.9%*	2%
Eastern Europe, Middle East, Africa	110.2	*10.5%*	90.6	*9%*	23%
China	184.8	*17.6%*	170.0	*16.8%*	10%
Asia, excl China	103.8	*9.9%*	130.6	*12.9%*	2%
Total	**1,050.2**		**1,010.5**		**12%**

Earnings Q2

EBITAC amounted to 255.1 MEUR, corresponding to an EBITAC margin of 24.3% (22.3). Including the costs of Robotics the EBITAC was 244.7 MEUR, with an EBITAC margin of 23.3% (21.7). The margin was impacted by organic growth and positive currency impacts offset by the divestment of the D&E business in the first quarter.

EBIT1 increased by 5% to 272.0 MEUR (260.0), which corresponded to an EBIT1 margin of 25.9% (25.7). The margin was impacted by the same items as EBITAC alongside the reduction of the gap between capitalisation and amortisation, which represented a 125 basis points headwind in the quarter. The EBIT1 margin including amortisation of surplus values (PPA) of -12.1 MEUR (-12.1) amounted to 24.7% (24.5).

EBIT1 and EBITAC were positively impacted by currency transaction effects of 1.6 MEUR (-15.6). EBIT1 and EBITAC were negatively impacted by currency translation effects of -7.6 MEUR and -7.5 MEUR, respectively. Earnings before taxes, excluding adjustments, amounted to 258.0 MEUR (224.7).

Total R&D spend (including capitalised amounts) was 146.2 MEUR (155.6), equivalent to 14% (15) of net sales, whereof 79.4 MEUR (94.7) was capitalised. Amortisation of previously capitalised R&D amounted to 52.1 MEUR (54.3). The adjusted net R&D cost expensed to EBIT in the quarter was 118.9 MEUR (115.2). R&D spend for Robotics amounted to 10.5 MEUR (5.9), whereof 5.2 MEUR (3.0) was capitalised.

Hexagon's net capital investments, excluding acquisitions and divestitures, amounted to -109.2 MEUR (-116.6) in the second quarter. Depreciation, amortisation and impairment amounted to -104.4 MEUR (-105.2) in the second quarter, whereof impairment charges amounted to -0.8 MEUR (-4.0).

The adjustments for the quarter consist of share-based program expenses (LTIP) of -6.3 MEUR (-5.0), amortisation of surplus values (PPA) of -12.1 MEUR (-12.1), acquired deferred revenue of -0.1 MEUR (-0.8) and items affecting comparability consisting of -2.1 MEUR (-) reflecting costs related to spin-off of Octave.

Tax and financial net expense

The Group's tax expense for the quarter totalled -57.8 MEUR (-34.0). The reported tax rate was 18.7% (16.4) for the quarter. The tax rate, excluding adjustments, was 18.0% (16.6) for the quarter. The financial net income amounted to 57.5 MEUR (-35.3) and include a gain of 71.5 MEUR from the sale of financial investments.

Sales and operating profit bridge

MEUR	Q2 2025	Currency	Structure	Organic	Q2 2026
Operating net sales	1,010.5	-7	-69	116	1,050.2
Adjusted operating earnings (EBITAC)	225.5	9	-28	49	255.1
Adjusted operating margin	22.3%	-122%	40%	42%	24.3%
Accretion (dilution) on margin		1.1%	-1.1%	2.0%	

Currency translation impact compared to EUR - second quarter

	Movement [1]		Income less cost	Earnings impact
CHF	Strengthened	2%	Negative	Negative
USD	Weakened	-3%	Positive	Negative
CNY	Strengthened	4%	Positive	Positive
EBITAC, MEUR				-7.5
EBIT1, MEUR				-7.6

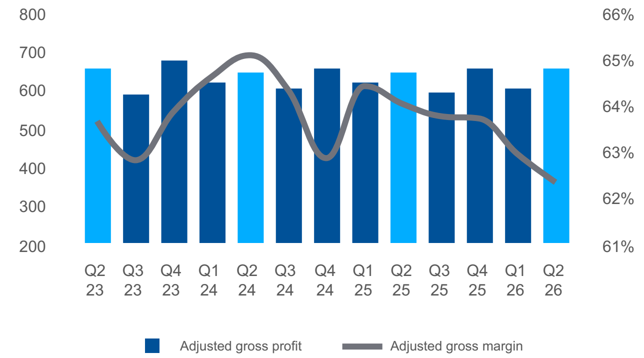
[1] Compared to Q2 2025

Adjustments in the quarter

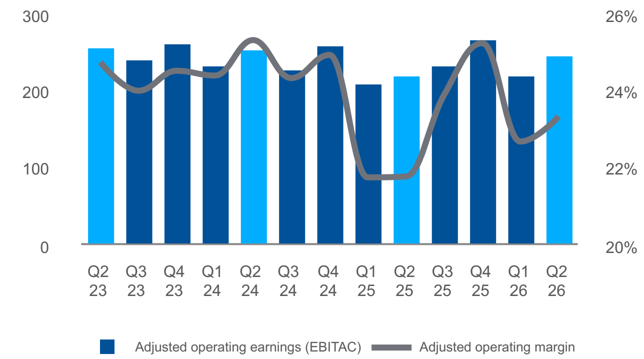
MEUR	Q2 2026		Adjustments			Total adjustments	Q2 2026
	Non-IFRS	PPA	LTIP	Def rev 2)	IAC 1)		IFRS
Operating earnings (EBIT1/EBIT)	272.0	-12.1	-6.3	-0.1	-2.1	-20.6	251.4
Capitalisation R&D	-79.4						-79.4
Amortisation R&D	52.1						52.1
Adjusted operating earnings, incl Robotics (EBITAC)	244.7						224.1
Depreciation, amortisation and impairment excluding R&D	40.2	12.1					52.3
Capitalisation R&D	79.4						79.4
EBITDA	364.3						355.8
Share program expenses			-1.0			-1.0	-1.0
Capital gain/loss and other non-cash items	0.3		7.3	0.1	2.1	9.5	9.8
Cash flow from operations before change in working capital excluding taxes and interest	364.6						364.6

1) Items affecting comparability
2) Acquired deferred revenue

Gross profit and gross margin



EBITAC and EBITAC margin



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Reporting segments

MEUR	Q2 2026	Q2 2025	Reported Δ%	Organic Δ%	6M 2026	6M 2025	Reported Δ%	Organic Δ%
Operating net sales								
Manufacturing Intelligence	452.1	468.0	-3%	13%	884.8	916.9	-4%	11%
Infrastructure & Geospatial	388.5	373.5	4%	4%	737.9	733.8	1%	3%
Autonomous Solutions	201.7	167.2	21%	20%	377.2	318.3	18%	17%
Other operations	7.9	1.8	339%	n,a,	14.1	3.0	370%	n,a,
Total operating net sales	**1,050.2**	**1,010.5**	**4%**	**12%**	**2,014.0**	**1,972.0**	**2%**	**10%**
Adjusted operating earnings (EBITAC)								
Manufacturing Intelligence	110.0	109.9	0%		210.0	217.1	-3%	
Infrastructure & Geospatial	97.5	83.5	17%		178.3	162.5	10%	
Autonomous Solutions	62.6	37.5	67%		111.5	70.6	58%	
Other operations	-13.4	-7.9	-71%		-22.0	-14.2	-56%	
Group costs	-12.0	-3.4	-252%		-15.0	-7.7	-95%	
Total adjusted operating earnings, incl. Robotics (EBITAC)	**244.7**	**219.6**	**11%**		**462.8**	**428.3**	**8%**	
Total adjusted operating earnings, excl. Robotics (EBITAC)	**255.1**	**225.5**	**13%**		**480.5**	**438.8**	**10%**	
Adjusted operating margin (EBITAC), %								
Manufacturing Intelligence	24.3%	23.5%	0.9%		23.7%	23.7%	0.1%	
Infrastructure & Geospatial	25.1%	22.4%	2.7%		24.2%	22.1%	2.0%	
Autonomous Solutions	31.0%	22.4%	8.6%		29.6%	22.2%	7.4%	
Other operations	n,a,	n,a,	n,a,		n,a,	n,a,	n,a,	
Group costs	n,a,	n,a,	n,a,		n,a,	n,a,	n,a,	
Total adjusted EBITAC, incl. Robotics margin, %	**23.3%**	**21.7%**	**1.6%**		**23.0%**	**21.7%**	**1.3%**	
Total adjusted EBITAC, excl. Robotics margin, %	**24.3%**	**22.3%**	**2.0%**		**23.9%**	**22.3%**	**1.6%**	
Adjusted operating earnings (EBIT1)								
Manufacturing Intelligence	112.7	114.4	-1%		215.4	224.8	-4%	
Infrastructure & Geospatial	107.8	99.5	8%		201.8	198.2	2%	
Autonomous Solutions	73.7	54.5	35%		133.6	102.2	31%	
Other operations	-8.1	-5.0	-64%		-12.5	-8.8	-43%	
Group costs	-14.1	-3.4	-313%		-15.0	-7.7	-95%	
Total adjusted EBIT	**272.0**	**260.0**	**5%**		**523.3**	**508.7**	**3%**	
Adjusted operating margin (EBIT1), %								
Manufacturing Intelligence	24.9%	24.4%	0.5%		24.3%	24.5%	-0.2%	
Infrastructure & Geospatial	27.8%	26.6%	1.1%		27.4%	27.0%	0.3%	
Autonomous Solutions	36.5%	32.6%	3.9%		35.4%	32.1%	3.3%	
Other operations	n,a,	n,a,	n,a,		n,a,	n,a,	n,a,	
Group costs	n,a,	n,a,	n,a,		n,a,	n,a,	n,a,	
Total adjusted EBIT1 margin %	**25.9%**	**25.7%**	**0.2%**		**26.0%**	**25.8%**	**0.2%**	

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Cash flow and balance sheet

Operating cash flow before tax, interest and non-recurring items amounted to 364.3 MEUR (271.5), an increase of 34% compared to the prior year. The cash conversion ratio amounted to 149% (124%) during the quarter. Working capital saw an inflow of 109.0 MEUR.

Net interest payments amounted to -19.8 MEUR (-37.7) during the quarter. Taxes paid amounted to -53.0 MEUR (-64.6).

Operating cash flow before non-recurring items amounted to 291.5 MEUR (169.2), corresponding to an increase of 72% compared to the prior year.

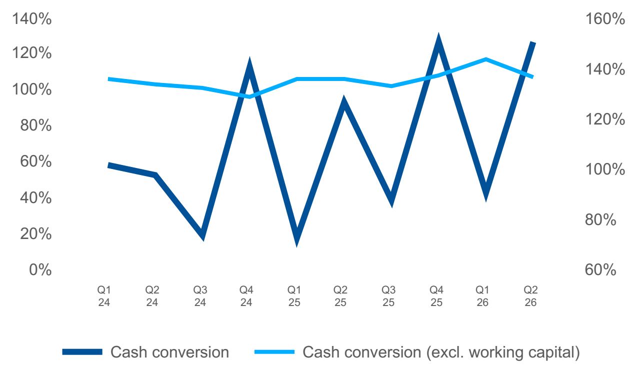
Cash flow statement

MEUR	Q2 2026	Q2 2025	Δ%	6M 2026	6M 2025	Δ%
EBITAC, incl. Robotics	**244.7**	**219.6**	**11**	**462.8**	**428.3**	**8**
Depreciation and amortisation excl. R&D	40.1	38.8	3	89.5	78.0	15
Capitalisation R&D	79.4	94.7	-16	162.9	189.3	-14
Adjusted EBITDA	**364.3**	**353.1**	**3**	**715.2**	**695.6**	**3**
Non-cash items	0.2	-9.6	-102	-25.0	-14.3	74
Capital expenditures	-109.2	-116.6	-6	-184.7	-238.2	-22
Cash flow post investment	**255.3**	**227.0**	**12**	**505.5**	**443.1**	**14**
Working capital	109.0	44.5	145	53.1	-23.7	-324
Operating cash flow before tax and interest	**364.3**	**271.5**	**34**	**558.6**	**419.4**	**33**
Cash conversion, %	***149***	***124***	***25***	***121***	***97.9***	***23***
Taxes paid	-53.0	-64.6	-18	-99.0	-117.1	-15
Interest received and paid, net	-19.8	-37.7	-47	-43.7	-65.6	-33
Operating cash flow before non-recurring items	**291.5**	**169.2**	**72**	**415.9**	**236.7**	**76**

Net debt bridge

MEUR	Q2 2026
Net debt opening balance	**-1,220.9**
Operating cash flow	251.6
Investments in subsidiaries	-16.2
Investments/divestments in financial fixed assets	526.2
Change in pension liability	6.1
Dividend	-380.9
New/changed lease contracts	15.8
Currency	8.4
Other (mainly Octave related)	278.0
Net debt closing balance	**-531.8**
Net debt to EBITDA	**0.3**

Cash conversion



Capital efficiency

Capital employed decreased to 8,332.5 MEUR (14,507.3), as a result of the separation of Octave. Return on average capital employed for the last twelve months was 11.0% (10.5). Return on average shareholders' equity for the last twelve months was 6.1% (8.9). The capital turnover rate was 0.3 times (0.4).

Financial position

Total shareholders' equity decreased to 5,639.1 MEUR (10,043.8). The equity ratio was 54.6% (58.8). Hexagon's total assets decreased to 10,319.9 MEUR (17,072.6), primarily driven by the separation of Octave.

Hexagon's main sources of financing consist of:

1) A multicurrency revolving credit facility (RCF) established in 2021. The RCF amounts to 1,500 MEUR with a tenor of 5+1+1 years.

2) A Swedish Medium Term Note Programme (MTN) established during 2014. The MTN programme amounts to 20,000 MSEK with tenor up to 6 years.

3) A Swedish Commercial Paper Programme (CP) established during 2012. The CP programme amounts to 15,000 MSEK with tenor up to 12 months.

On 30 June 2026, cash and unutilised credit limits totalled 3,483.3 MEUR (1,436.8). Hexagon's net debt was 531.8 MEUR (3,887.9). The net indebtedness was 0.09 times (0.39). Interest coverage ratio was 10.5 times (8.1).

Manufacturing Intelligence – Q2 2026

Hexagon's Manufacturing Intelligence business area provides customers with hardware and software solutions to allow for improved design, process, quality and efficiency. Manufacturing Intelligence is formed of three key divisions - Stationary Metrology, Portable Metrology and Production Software. By geography Manufacturing Intelligence revenues in 2025 were split 29% Americas, 29% EMEA and 42% APAC.

Net sales and earnings

MEUR	Q2 2026	Q2 2025	Δ%	6M 2026	6M 2025	Δ%
Operating net sales	452.1	468.0	13% 1)	884.8	916.9	11% 1)
EBITAC	110.0	109.9	0%	210.0	217.1	-3%
EBITAC margin, %	24.3	23.5	0.9%	23.7	23.7	0.1%
Adjusted operating earnings (EBIT1)	112.7	114.4	-1%	215.4	224.8	-4%
Adjusted operating margin, %	24.9	24.4	0.5%	24.3	24.5	-0.2%

EBITAC excluding D&E

MEUR	Q2 2026	Q2 2025	Δ%
Adjusted operating earnings (EBITAC)	110.0	81.3	35%
EBITAC margin %	24.3%	20.5%	4%

1) Adjusted to fixed exchange rates and a comparable group structure, i.e. organic growth.

Net sales

Manufacturing Intelligence (MI) operating net sales amounted to 452.1 MEUR (468.0). Using fixed exchange rates and a comparable group structure (organic growth), net sales increased by 13%. Growth was very strong in Stationary and Portable Metrology and stable in Production Software. The order intake during the quarter was in-line with sales, positioning us well for continued growth into the second half of 2026.

Growth was driven by continued strength in aerospace & defence, general manufacturing and electronics, where both consumer and semiconductor grew well. Demand in these could largely be linked to structural drivers like on-shoring and defence alongside some tariff-related catch up spend. Automotive remained weak.

Growth was across all regions. North America grew most strongly, with on-shoring driving good demand. Asia also grew, with high-single-digit growth in China driven by demand in electronics and general manufacturing. EMEA returned to growth, with good demand in Aerospace & Defence offsetting weaker Automotive markets.

By product type, there was very significant growth in hardware sales, particularly within Stationary Metrology, where high-accuracy and vision co-ordinate measurement machines (CMMs) grew very strongly. Portable Metrology also saw good growth in trackers, including the new ATS800. There was also good growth in the Geomagic software suite.

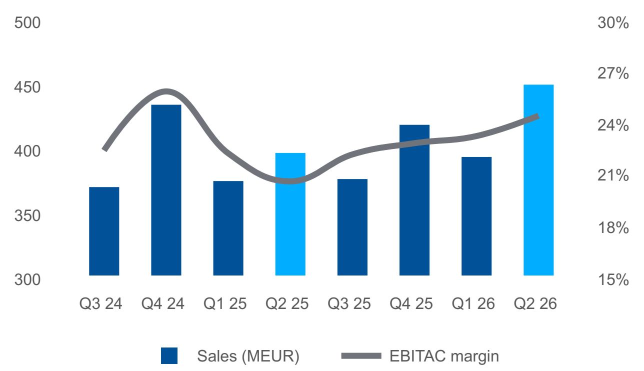
Earnings

EBITAC increased compared to the prior year, resulting in an adjusted operating margin of 24.3% (23.5). Excluding D&E from the comparative, the operating margin improved by 380 basis points, reflecting the strong organic growth during the period, improved operational leverage and the benefits of the cost restructuring programme, some U.S. tariff refunds and some positive currency effects, offset slightly by product mix.

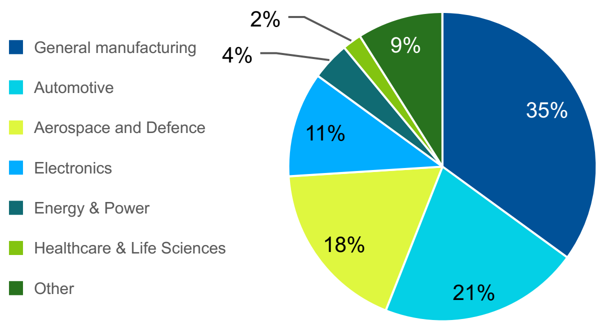
Acquisitions

We announced the acquisition of Waygate Technologies, which will provide access to the non-destructive testing (NDT) market, further expanding our serviceable addressable market. In 2025 Waygate had revenues of around 630 MUSD with an operating profit margin of around 10%. We expect the acquisition to complete in the second half of 2026.

Sales and EBITAC trend (excluding D&E)



Net sales per customer segment (FY2025)



Infrastructure & Geospatial – Q2 2026

Hexagon's Infrastructure & Geospatial business area provides a comprehensive portfolio of digital solutions that capture, measure, and visualise the physical world and enable data-driven transformation across industry ecosystems. Infrastructure & Geospatial is made up of six divisions - Geomatics, Construction Trade Solutions, Machine Control, Radar & Monitoring, Scanning & Mapping and Construction Software & Services. Key solution areas include reality capture sensors and software, mapping solutions and map data, survey hardware and software, radar & monitoring, construction tools and machine control solutions. By geography Infrastructure & Geospatial's revenues in 2025 were split 35% Americas, 49% EMEA and 16% APAC.

Net sales and earnings

MEUR	Q2 2026	Q2 2025	Δ%	6M 2026	6M 2025	Δ%
Operating net sales	388.5	373.5	4% [1)]	737.9	733.8	3% [1)]
EBITAC	97.5	83.5	17%	178.3	162.5	10%
EBITAC margin, %	25.1	22.4	2.7%	24.2	22.1	2.0%
Adjusted operating earnings (EBIT1)	107.8	99.5	8%	201.8	198.2	2%
Adjusted operating margin, %	27.8	26.6	1.1%	27.4	27.0	0.3%

[1)] Adjusted to fixed exchange rates and a comparable group structure, i.e. organic growth.

Net sales

Infrastructure & Geospatial's operating net sales amounted to 388.5 MEUR (373.5). Using fixed exchange rates and a comparable group structure (organic growth), net sales increased by 4%. Growth was centred on Construction Software & Services, Radar & Monitoring, Machine Control and Geomatics.

Growth was strongest in the Americas, where U.S. construction markets have been performing well. China also grew well, but from a low base following destocking in Q1 and 2025. Western European markets remained challenging outside of the U.K. and Sweden.

By solution area, software and services continued to lead growth. The hardware portfolio returned to growth, due to improved volumes and new products.

Earnings

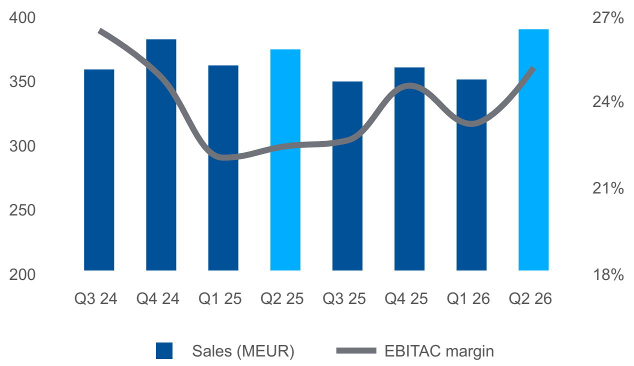
EBITAC increased compared to the prior year, resulting in an EBITAC margin of 25.1% (22.4), with higher volumes, product mix, benefits of the cost restructuring programme and improved operational leverage and favourable currency.

Acquisitions and product launches

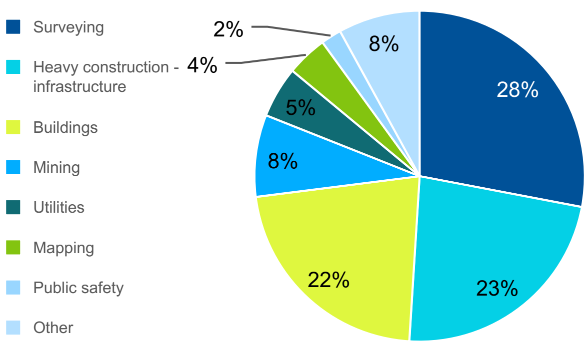
On 12 June 2026 we announced the completion of the acquisition of ITRES Research Ltd, a provider of high-performance airborne mapping and analysis.

During the quarter I&G launched the Leica RTC 300, 500 & 700, a series of terrestrial laser scanners which deliver improved scanning accuracy, speed and range, and built-in workflow connectivity between field and office teams.

Sales and EBITAC trend



Net sales per customer segment (FY2025)



Autonomous Solutions – Q2 2026

Hexagon's Autonomous Solutions business area brings together our mining, positioning and autonomy capabilities. Our Mining product portfolio empowers mines to connect all parts of their business with technologies that make sense of data in real time, while integrating, automating and optimising critical workflows. Positioning provides high-precision GNSS, sensor fusion, antenna, and perception technologies to advanced navigation systems, delivering safety, security, reliability, and availability for applications requiring assured positioning. Autonomous Solutions is made up of six divisions - Mining, Aerospace & Defence, Agriculture, NovAtel, Septentrio and Core Autonomy. By geography Autonomous Solutions revenues in 2025 were split 55% Americas, 27% EMEA and 18% APAC.

Net sales and earnings

MEUR	Q2 2026	Q2 2025	Δ%	6M 2026	6M 2025	Δ%
Operating net sales	201.7	167.2	20% [1]	377.2	318.3	17% [1]
EBITAC	62.6	37.5	67%	111.5	70.6	58%
EBITAC margin, %	31.0	22.4	8.6%	29.6	22.2	7.4%
Adjusted operating earnings (EBIT1)	73.7	54.5	35%	133.6	102.2	31%
Adjusted operating margin, %	36.5	32.6	4.0%	35.4	32.1	3.3%

[1] Adjusted to fixed exchange rates and a comparable group structure, i.e. organic growth.

Net sales

Autonomous Solutions operating net sales amounted to 201.7 MEUR (167.2). Using fixed exchange rates and a comparable group structure (organic growth), net sales increased by 20%. Growth was centred around the Positioning divisions - Aerospace & Defence, Septentrio and NovAtel, who all benefitted from strong demand in aerospace & defence markets. Mining was stable during the quarter and agriculture remained difficult, due to the ongoing recession in agriculture markets.

Geographically, EMEA continued to grow strongly, with sustained Ukraine-related spend. The Americas also grew well with strong growth in mining in South America and growth in NovAtel positioning in North America partially offset by continued weakness in agriculture markets. Asia was more mixed, with growth in some agriculture markets offset by weakness in marine.

By solution area, growth was led by high-precision GNSS, anti-jamming solutions and correction services.

Earnings

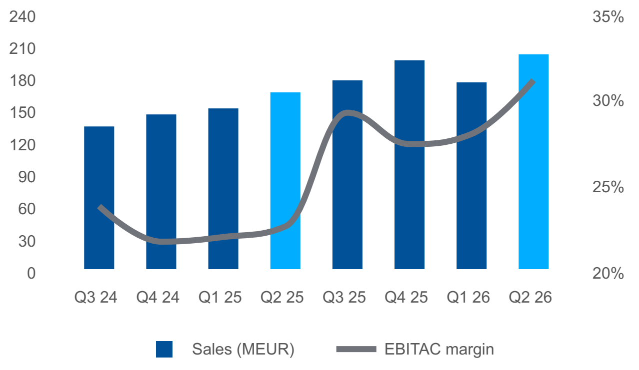
EBITAC increased compared to the prior year, corresponding to an adjusted operating margin of 31.0% (22.4). Margins were positively impacted by strong volumes and operational leverage but this was partially offset by currency headwinds.

Acquisitions and product launches

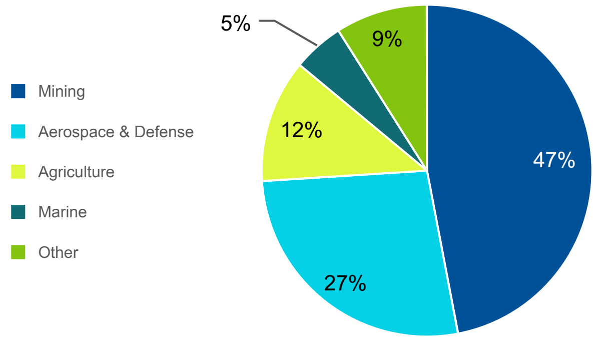
On 30 April 2026 we announced the completion of the acquisition of Inertial Sense, strengthening our assured positioning, navigation and timing (PNT) portfolio with tactical grade INS and GNSS technologies.

Septentrio released new Mosaic-G5 receiver modules, the smallest high-performance GNSS modules on the market, designed to improve accuracy, machine control and anti-jamming and anti-spoofing capabilities.

Sales and EBITAC trend



Net sales per customer segment (FY2025)



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Financial summary – 6M 2026

Net sales

Operating net sales amounted to 2,014.0 MEUR (1,972.0) for the first half of 2026. Using fixed exchange rates and a comparable group structure (organic growth), net sales increased by 10%.

Earnings

EBITAC excluding Robotics amounted to 480.5 MEUR (438.8), which corresponds to an EBITAC margin of 23.9% (22.3). EBITAC including Robotics amounted to 462.8 MEUR (428.3), which corresponds to an EBITAC margin of 23.0% (21.7). EBITAC excluding robotics and the impact of the divested D&E business amounted to 470.8 MEUR (386.2), corresponding to an EBITAC margin of 23.9% (21.1).

Adjusted operating earnings (EBIT1) amounted to 523.3 MEUR (508.7), which corresponds to an adjusted operating margin of 26.0% (25.8). Adjusted operating earnings (EBIT1) were negatively affected by currency translation effects of -36.9 MEUR and positively affected by currency transaction effects of 5.9 MEUR.

The financial net amounted to 33.1 MEUR (-68.6) for the first half and includes 75 MEUR in gain from divested financial investments.

Earnings before taxes, excluding adjustments, amounted to 481.6 MEUR (440.1). Earnings before taxes, including these items, amounted to 2,105.5 MEUR (372.4).

Net earnings, excluding adjustments, amounted to 387.9 MEUR (359.8) or 14.5 Euro cent (13.4) per share. Net earnings, including these items, amounted to 1,823.0 MEUR (309.7) or 67.7 Euro cent (11.3) per share.

Currency translation impact compared to EUR - 2026

	Movement [1]		**Income less cost**	**Earnings impact**
CHF	Strengthened	2.6	Negative	Negative
USD	Weakened	-6.3	Positive	Negative
CNY	Weakened	-1.0	Positive	Negative
EBIT1, MEUR				-36.9

1) Compared to 6M 2025

Subsequent events

No significant events affecting the financial statements have occurred between the balance sheet date and the issuance of this report.

The Board of Directors and the President and CEO declare that this Interim Report provides a true and fair overview of the Company´s and the Group´s operations, its financial position and performance, and describes material risks and uncertainties facing the Company and companies within the Group.

Stockholm, Sweden, 29 July 2026

Hexagon AB (publ)

Björn Rosengren Chair of the Board	Anders Svensson President and CEO	Tomas Eliasson Board Member
Annika Falkengren Board Member	Ralph Haupter Board Member	Erik Huggers Board Member
Gun Nilsson Board Member	Märta Schörling Andreen Board Member	Sofia Schörling Högberg Board Member

This Interim Report has not been reviewed by the Company’s auditors.

Condensed Income Statement

MEUR	Q2 2026	Q2 2025	6M 2026	6M 2025	2025
Net sales	1,050.2	1,009.8	2,013.8	1,971.3	3,999.3
Cost of goods sold	-396.6	-364.5	-754.6	-707.6	-1,489.1
Gross earnings	**653.6**	**645.3**	**1,259.2**	**1,263.7**	**2,510.2**
Sales expenses	-186.6	-191.7	-369.8	-379.4	-760.7
Administration expenses	-94.3	-84.5	-176.5	-161.2	-364.2
Research and development expenses	-125.3	-121.6	-249.2	-245.7	-662.8
Capital gain (+) / loss (-) from sale of shares in Group companies	-0.4	–	1,588.0	–	–
Other income and expenses, net	4.4	-5.4	20.7	-36.4	-29.7
Operating earnings 1)	**251.4**	**242.1**	**2,072.4**	**441.0**	**692.8**
Financial income	85.4	3.1	95.2	5.5	12.2
Financial expenses	-27.9	-38.4	-62.1	-74.1	-145.0
Earnings before taxes	**308.9**	**206.8**	**2,105.5**	**372.4**	**560.0**
Taxes	-57.8	-34.0	-282.5	-62.7	-118.6
Net earnings, continuing operations	**251.1**	**172.8**	**1,823.0**	**309.7**	**441.4**
Net earnings, discontinued operations	**-1,514.3**	**55.0**	**-1,475.6**	**109.9**	**185.4**
Net earnings, Group total	**-1,263.2**	**227.8**	**347.4**	**419.6**	**626.8**
Attributable to:					
Parent company shareholders	-1,266.1	225.2	341.5	414.3	617.4
Non-controlling interest	2.9	2.6	5.9	5.3	9.4
1) of which adjustments	-20.6	-17.9	1,549.1	-67.7	-379.7
Earnings include depreciation, amortisation and impairments of	-104.4	-105.2	-212.6	-230.3	-626.2
- of which amortisation of surplus values (included in adjustments)	-12.1	-12.1	-20.6	-23.1	-45.2
Basic earnings per share, Euro cent (continuing operations)	9.2	6.3	67.7	11.3	16.1
Earnings per share after dilution, Euro cent (continuing operations)	9.2	6.3	67.2	11.2	16.0
Total shareholder’s equity per share, EUR	2.09	3.73	2.09	3.73	3.81
Closing number of shares, thousands	2,684,378	2,684,378	2,684,378	2,684,378	2,684,378
Average number of shares, thousands	2,684,378	2,684,378	2,684,378	2,684,378	2,684,378
Average number of shares after dilution, thousands	2,705,478	2,705,478	2,705,478	2,705,478	2,705,478

Condensed comprehensive income statement

MEUR	Q2 2026	Q2 2025	6M 2026	6M 2025	2025
Net earnings	**-1,263.2**	**227.8**	**347.4**	**419.6**	**626.8**
Other comprehensive income					
Items that will not be reclassified to income statement;					
Remeasurement of pensions	0.0	-0.3	-0.3	-0.1	-4.4
Taxes on items that will not be reclassified to income statement	0.0	0.0	0.0	0.0	0.5
Total items that will not be reclassified to income statement, net of taxes;	**0.0**	**-0.3**	**-0.3**	**-0.1**	**-3.9**
Items that may be reclassified subsequently to income statement					
Exchange rate differences	-198.1	-787.9	10.2	-1,208.5	-1,224.5
Taxes on items that may be reclassified subsequently to income statement	-13.7	19.4	-27.4	36.5	39.0
Total items that may be reclassified subsequently to income statement, net of taxes	**-211.8**	**-768.5**	**-17.2**	**-1,172.0**	**-1,185.5**
Other comprehensive income, net of taxes	**-211.8**	**-768.8**	**-17.5**	**-1,172.1**	**-1,189.4**
Total comprehensive income for the period	**-1,475.0**	**-541.0**	**329.9**	**-752.5**	**-562.6**
Attributable to:					
Parent company shareholders	-1,478.6	-541.6	322.1	-754.6	-569.3
Non-controlling interest	3.6	0.6	7.8	2.1	6.7

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Condensed Balance Sheet

MEUR	30/6 2026	30/6 2025	31/12 2025
Intangible fixed assets	5,483.8	13,237.6	12,136.2
Tangible fixed assets	511.6	583.7	570.2
Right-of-use assets	136.6	184.0	171.4
Financial fixed assets	129.6	152.5	142.2
Deferred tax assets	140.5	192.6	210.6
Total fixed assets	**6,402.1**	**14,350.4**	**13,230.6**
Inventories	**598.8**	**561.9**	**539.0**
Accounts receivables	816.8	1,182.2	1,110.1
Other receivables	196.4	202.5	159.8
Prepaid expenses and accrued income	144.3	200.1	199.3
Total current receivables	**1,157.5**	**1,584.8**	**1,469.2**
Cash and cash equivalents	2,161.5	575.5	758.2
Assets held for sale	–	–	1,111.3
Total current assets	**3,917.8**	**2,722.2**	**3,877.7**
Total assets	**10,319.9**	**17,072.6**	**17,108.3**
Equity attributable to parent company shareholders	5,610.1	10,012.5	10,222.7
Equity attributable to non-controlling interest	29.0	31.3	34.0
Total shareholders' equity	**5,639.1**	**10,043.8**	**10,256.7**
Interest bearing liabilities	1,581.8	2,734.0	2,291.0
Lease liabilities	97.0	135.9	125.4
Other liabilities	20.4	69.5	62.3
Pension liabilities	49.0	64.0	53.6
Deferred tax liabilities	295.7	559.0	483.8
Other provisions	72.0	6.1	5.7
Total long-term liabilities	**2,115.9**	**3,568.5**	**3,021.8**
Interest bearing liabilities	918.7	1,469.0	1,640.3
Lease liabilities	46.8	60.5	57.4
Accounts payable	320.6	287.9	326.7
Other liabilities	391.2	321.3	321.0
Other provisions	172.5	62.0	119.9
Deferred income	416.3	870.2	760.7
Accrued expenses	298.8	389.4	412.0
Liabilities related to assets held for sale	–	–	191.8
Total short-term liabilities	**2,564.9**	**3,460.3**	**3,829.8**
Total equity and liabilities	**10,319.9**	**17,072.6**	**17,108.3**

Financial instruments

In Hexagon's balance sheet derivatives and other long-term securities holdings are carried at fair value. Derivatives are measured at fair value based on valuation techniques with observable market data as input (level 2 according to definition in IFRS 13). Other long-term securities holdings amount to insignificant numbers. Liabilities for contingent considerations are measured at fair value and based on management's best estimation of the most probable outcome (level 3 according to definition in IFRS 13). Other assets and liabilities are carried at accrued cost.

For financial assets and liabilities that are carried at accrued cost, the fair value is deemed to be coincident with the carrying amount except for long-term liabilities to credit institutions. The difference between the fair value and the carrying amount for these long-term liabilities is deemed to be insignificant relative to the total balance sheet since the interest rate duration is short.

Condensed Cash Flow Statement

MEUR	Q2 2026	Q2 2025	6M 2026	6M 2025	2025
Operating earnings	**251.4**	**242.2**	**2,072.4**	**441.1**	**692.8**
Depreciation, amortisation and impairment	104.3	105.2	212.6	230.2	626.2
Share program expenses	-1.0	4.4	3.2	10.6	35.5
Capital gain/loss and other non-cash items	9.8	-8.2	-1,598.0	-0.7	113.4
Taxes paid	-53.0	-64.6	-99.0	-117.1	-197.0
Interest received and paid, net	-19.8	-37.7	-43.7	-65.6	**-131.0**
Cash flow from operations before change in working capital	**291.7**	**241.3**	**547.5**	**498.6**	**1,139.9**
Change in inventories	-8.0	-2.0	-46.4	-24.4	-44.4
Change in current receivables	-21.1	17.7	-14.3	15.4	18.5
Change in current liabilities	138.1	28.7	113.8	-14.8	82.2
Cash flow from operations	**400.7**	**285.8**	**600.6**	**474.9**	**1,196.3**
Investments tangible assets, net	-26.6	-16.3	-15.1	-37.4	**-82.0**
Investments intangible assets	-82.6	-100.3	-169.6	-200.8	**-384.5**
Operating cash flow before non-recurring items	**291.5**	**169.2**	**415.9**	**236.7**	**729.9**
Non-recurring cash flow [1]	-39.9	-14.7	-59.1	-24.9	-66.8
Operating cash flow	**251.6**	**154.5**	**356.8**	**211.7**	**663.1**
Cash flow from acquisitions and divestments	-16.2	-120.4	1,628.9	-525.2	**-536.0**
Cash flow from other investing activities	526.2	-1.3	882.2	-1.7	**1.4**
Cash flow after other investing activities	**761.6**	**32.8**	**2,867.9**	**-315.1**	**128.5**
Dividends paid	-380.9	-381.8	-387.1	-381.8	-383.7
Share programme	4.5	-28.6	4.5	-28.6	-28.6
Cash flow from other financing activities	-86.6	360.9	-854.2	537.6	234.9
Cash flow for the period, continuing operations	**298.6**	**-16.7**	**1,631.1**	**-187.9**	**-48.9**
Cash flow for the period, discontinued operations	**–**	**84.6**	**–**	**152.3**	**236.3**
Cash and cash equivalents, beginning of period	**2,130.8**	**549.0**	**788.0**	**663.8**	**663.8**
Effect of translation differences on cash and cash equivalents	11.6	-41.4	21.9	-52.7	-63.2
Distributed cash in Octave	-279.5	–	-279.5	–	–
Cash flow for the period	298.6	67.9	1,631.1	-35.6	187.4
Cash and cash equivalents, end of period	**2,161.5**	**575.5**	**2,161.5**	**575.5**	**788.0**
Cash reported as assets held for sale	–	–	–	–	-29.8
Cash and cash equivalents, in balance sheet	**2,161.5**	**575.5**	**2,161.5**	**575.5**	**758.2**

[1] Non-recurring cash flow consists of restructuring costs and separation costs.

	Q2 2026	Q2 2025	6M 2026	6M 2025	2025
Operating cash flow before interest, tax and non-recurring cash flow	364.3	271.5	558.6	419.4	1,057.8
Cash conversion, %	149	124	121	98	114
Cash flow from operations per share, Euro cent	14.9	10.6	22.4	17.7	44.6
Cash flow per share before change in working capital, Euro cent	10.9	9.0	20.4	18.6	42.5

Condensed statement of changes in equity

MEUR	Q2 2026	Q2 2025	2025
Opening shareholders' equity	**10,256.7**	**11,196.1**	**11,196.1**
Total comprehensive income for the period[1)]	**329.9**	**-752.5**	**-562.6**
Share programme	4.5	-28.6	-28.6
Dividend	-386.4	-381.8	-383.7
Distribution of Octave	-4,568.8	–	–
Share based programme (LTIP)	3.2	10.6	35.5
Closing shareholders' equity[2)]	**5,639.1**	**10,043.8**	**10,256.7**
[1)] Of which: Parent company shareholders	322.1	-754.6	-569.3
Non-controlling interest	7.8	2.1	6.7
[2)] Of which: Parent company shareholders	5,610.1	10,012.5	10,222.7
Non-controlling interest	29.0	31.3	34.0

Key ratios

MEUR	Q2 2026	Q2 2025	6M 2026	6M 2025	2025
Adjusted operating margin, EBIT1 %	25.9	25.7	26.0	25.8	26.8
Adjusted operating margin, EBITAC %	24.3	22.3	23.9	22.3	23.7
Profit margin before taxes, %	29.4	20.5	104.6	18.9	14.0
Return on shareholders' equity, 12-month average, % [1)]	6.1	8.9	6.1	8.9	5.9
Return on capital employed ,12-month average, % [1)]	11.0	10.5	11.0	10.5	10.1
Equity ratio, %	54.6	58.8	54.6	58.8	60.0
Net indebtedness	0.09	0.39	0.09	0.39	0.33
Interest coverage ratio	10.5	8.1	11.1	7.8	6.4
Average number of shares, thousands	2,684,378	2,684,378	2,684,378	2,684,378	2,684,378
Basic earnings per share excl. adjustments, Euro cent	7.8	6.9	14.5	13.4	27.7
Basic earnings per share, Euro cent	9.2	6.3	67.7	11.3	16.1
Cash flow per share, Euro cent	14.9	10.6	22.4	17.7	44.6
Cash flow per share before change in working cap, Euro cent	10.9	9.0	20.4	18.6	42.5
Share price, SEK	80.12	95.16	80.12	95.16	109.50
Share price, translated to EUR	7.20	8.54	7.20	8.54	10.12

[1)]The key ratios for return on shareholders equity, interest coverage ratio has been adjusted with the gain from the divestment of D&E and the loss from the spin-off of Octave.

Condensed Parent company income statement

MEUR	Q2 2026	Q2 2025	6M 2026	6M 2025	2025
Net sales	19.3	9.0	28.9	18.0	84.7
Administration expenses	-76.8	-16.2	-106.2	-22.6	-71.0
Operating earnings	**-57.5**	**-7.2**	**-77.3**	**-4.6**	**13.7**
Earnings from shares in Group companies	106.8	2,668.2	106.8	2,668.2	4,208.4
Interest income and expenses, net	51.4	-76.9	107.2	-159.9	-351.3
Appropriations	–	–	–	–	6.2
Earnings before taxes	**100.7**	**2,584.1**	**136.7**	**2,503.7**	**3,877.0**
Taxes	-23.8	14.9	-74.4	33.6	67.3
Net earnings	**76.9**	**2,599.0**	**62.3**	**2,537.3**	**3,944.3**

Condensed Parent company balance sheet

MEUR	30/6 2026	30/6 2025	31/12 2025
Total fixed assets	12,316.3	18,587.5	19,570.6
Total current receivables	1,283.3	2,875.7	3,115.9
Cash and cash equivalents	1,620.4	57.3	180.4
Total current assets	**2,903.7**	**2,933.0**	**3,296.3**
Total assets	**15,220.0**	**21,520.5**	**22,866.9**
Total shareholders' equity [1)]	7,629.2	13,289.4	14,696.4
Total long-term liabilities	1,620.6	2,739.5	2,289.8
Total short-term liabilities	5,970.2	5,491.6	5,880.7
Total equity and liabilities	**15,220.0**	**21,520.5**	**22,866.9**

[1)] The parent company's equity has decreased with EUR 6.8 billion due to the distribution of Octave, which corresponds to the book value of its share in Octave Intelligence plc.

Note 1 Accounting principles

Hexagon applies International Financial Reporting Standards (IFRS) as adopted by the European Union. Hexagon's report for the Group is prepared in accordance with IAS 34, Interim Financial Reporting and the Annual Accounts Act. Parent company accounts are prepared in accordance with the Annual Accounts Act. Accounting principles and calculation methods are unchanged from those applied in the Annual Report for 2025, see note 1 for further information.

Note 2 Risks and uncertainty factors

As an international group, Hexagon is exposed to a number of business and financial risks. The business risks can be divided into strategic, operational and legal risks. The financial risks are related to such factors as exchange rates, interest rates, liquidity and the ability to raise funds. Risk management in Hexagon aims to identify, control and reduce risks. This work begins with an assessment of the probability of risks occurring and their potential effect on the Group. There has been no change in the risks facing the Group compared to what was reported in the Annual Report 2025.

Note 3 Related party transactions

No significant related party transactions have been incurred during the quarter.

Note 4 Employees

The average number of employees during the second quarter was 16,709 (17,620). The number of employees at the end of the quarter was 16,036 (17,651).

Note 5 Share data

Earnings per share, including adjustments, for the second quarter amounted to 9.2 Euro cent (6.3). Earnings per share, excluding adjustments, for the second quarter, amounted to 7.8 Euro cent (6.9).

On 30 June 2026, equity per share was 2.09 EUR (3.73) and the share price was 80.12 SEK (95.16).

Hexagon's share capital amounts to 85,761,451 EUR, represented by 2,684,377,888 outstanding shares, of which 110,250,000 are of series A with ten votes each and 2,574,127,888 are of series B with one vote each. Hexagon holds 21,100,000 treasury shares.

Note 6 Acquisitions and divestments

Acquisitions

MEUR	6M 2026	6M 2025
Intangible fixed assets	33.0	62.0
Other fixed assets	0.6	2.3
Total fixed assets	**33.6**	**64.3**
Total current assets	9.6	57.8
Total assets	**43.2**	**122.1**
Total long-term liabilities	-8.1	-33.1
Total current liabilities	-7.5	-10.3
Total liabilities	**-15.6**	**-43.4**
Fair value of acquired assets and assumed liabilities, net	**27.6**	**78.7**
Goodwill	1.4	370.2
Total purchase consideration transferred	**29.0**	**448.9**
Less cash and cash equivalents in acquired companies	-0.6	-40.9
Adjustment for non-paid consideration and considerations paid for prior years' acquisitions	15.1	10.3
Cash flow from acquisition of companies/businesses	**43.5**	**418.3**

During the first half of 2026, Hexagon acquired the following companies:

- Inertial sense, a developer of tactical grade INS and GNSS technologies
- ITRES Research Ltd, a provider of high-performance airborne mapping and analysis
- Planit Software Canada, a software reseller

The acquisitions are individually assessed as immaterial from a group perspective which is why only aggregated information is presented. The analysis of the acquired net assets is preliminary and the fair value might be subject to change. Contingent considerations are recognised to fair value (level 3 according to definition in IFRS 13) each reporting period and based on the latest relevant forecast for the acquired company. The valuation method is unchanged compared to the previous period. The estimated liability for contingent considerations amounted to 31.1 MEUR (120.2) as of 30 June, whereof the fair value adjustment in YTD 2026 amounted to 17.5 MEUR (16.6). In connection with the valuation of contingent considerations the assets acquired and liabilities assumed in the purchase price allocation are reviewed. Any indication of impairment due to the revaluation of contingent considerations is considered and adjustments are normally made to off-set the impact from revaluation.

Divestments

MEUR	6M 2026
Intangible fixed assets	945.2
Other fixed assets	37.2
Total fixed assets	**982.4**
Total current assets	210.1
Total assets	**1,192.5**
Total long-term liabilities	15.2
Total current liabilities	301.5
Total liabilities	**316.7**
Carrying value of divested assets and liabilities, net	**875.8**
Total purchase consideration transferred	**2,679.8**
Carrying value of divested assets and liabilities, net	-875.8
Transaction costs	-53.5
Provision for obligations associated with the divestment	-135.0
Recycled CTA	-27.6
Capital gain (+) / loss (-)	**1,587.9**
Tax expenses	-191.4
Net gain reported in net earnings	**1,396.5**
Total purchase consideration transferred	**2,679.8**
Purchase consideration received as shares	-810.0
Not yet received purchase consideration	-13.5
Transaction costs	-53.5
Less cash and cash equivalents in divested companies	-130.4
Cash flow from divestment of companies/businesses	**1,672.4**

Divestments

During first half of 2026, Hexagon divested the following companies:

- Fasys, a provider of factory automation software
- Sematec, a provider of CMM metrology services
- Hexagon's Design Engineering business, a provider of engineering simulation and analysis solutions
- Javelin, a provider of manufacturing resource planning software

On 23 February 2026, Hexagon completed the sale of the Design & Engineering business ("D&E") to Cadence Design Systems, Inc., for an aggregate purchase price of approximately 2.7bn EUR in cash and Cadence stock. The transaction is consistent with Hexagon's portfolio strategy to create focused market-leading positions and channel investment into areas that bring greater synergies across its core precision measurement, positioning and robotics solutions portfolio. At closing Hexagon received approximately 2.7bn EUR in aggregate consideration, including approximately 3.2 million shares of Cadence common stock (representing approximately 30% of the total consideration based on the applicable volume-weighted average share price calculated pursuant to the terms of the transaction agreement) and the remainder was paid in cash. Net of tax, transaction costs and currency impacts, the sale resulted in a gain of around 1.4bn EUR.

Discontinued Operations

At the Annual General Meeting on 24 April 2026, it was decided to distribute the shares of Octave to the shareholders of Hexagon. In May shareholders received one Octave share for each ten Hexagon shares held at the record date. Octave was listed on Nasdaq Stockholm on 25 May 2026 and the opening price was SEK 185 per share. At the distribution of Octave shares, Hexagon recognised a net capital loss of EUR 1,476 million within discontinued operations. The loss represent the difference between the fair value of Octave and the carrying value of the net assets of Octave, at the time of the distribution. As part of the distribution, all historical translation differences allocated to Octave amounting to EUR 175 million, have been recycled to the income statement within discontinued operations.

Octave results for Hexagon's Q2 reporting period represent the period between 1st April 2026 and Octave's formal separation date of May 22nd and so do not represent the full quarter of trading. Octave was accounted for under the applicable IFRS standards up to 23 March 2026. From 24 March 2026, following its classification as a discontinued operation, it is accounted for and presented in accordance with IFRS 5. The results also include non-operational closing adjustments, which are solely reflected in Hexagon's financial statements. As such these result should not be taken as representative of Octave's performance in Q2 2026. For further information on Octave’s Q2 results, please see Octave’s release planned for August 12th.

Condensed Income Statement

MEUR	Q2 2026	Q2 2025	6M 2026	6M 2025	2025
Net Sales	174.9	360.1	502.1	721.4	1,425.3
Costs of goods sold	-41.4	-88.2	-114.4	-178.9	-338.8
Gross earnings	**133.5**	**272.0**	**387.7**	**542.5**	**1,086.5**
Expenses and other operating income, net	-170.5	-200.9	-373.2	-403.1	-854.9
Operating earnings	**-37.0**	**71.0**	**14.5**	**139.3**	**231.6**
Financial income and expenses	-0.4	-0.1	-0.9	-0.1	1.9
Earnings before taxes	**-37.4**	**70.9**	**13.6**	**139.2**	**233.5**
Taxes	-1.3	-15.9	-13.6	-29.3	-48.1
Net earnings	**-38.7**	**55.0**	**–**	**109.9**	**185.4**
Loss on remeasurements to fair value					
Loss from divestment	-1,651.0	–	-1,651.0	–	–
Translation difference recycled	175.4	–	175.4	–	–
Loss for the period, Discontinued operations	**-1,514.3**	**55.0**	**-1,475.6**	**109.9**	**185.4**

Condensed Cash Flow

MEUR	Q2 2026	Q2 2025	6M 2026	6M 2025	2025
Cash flow from operations	-16.3	117.5	71.2	231.4	337.4
Cash flow from investing activities	-25.4	-32.9	-53.1	-79.1	-101.1
Cash flow from financing activities	590.0	-92.0	586.3	-154.0	-213.9
Total cash flow discontinued operations	**548.3**	**-7.4**	**604.4**	**-1.7**	**22.4**

Note 7 Segment breakdown

Net sales per segment*

MEUR	Q2 2026	Q1 2026	2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	2025
Manufacturing Intelligence	452.1	432.7	884.8	491.3	445.3	468.0	448.9	1,853.5
Infrastructure & Geospatial	388.5	349.4	737.9	359.5	349.2	373.5	360.3	1,442.5
Autonomous Solutions	201.7	175.5	377.2	196.4	178.0	167.2	151.1	692.7
Other operations	7.9	6.2	14.1	5.9	3.6	1.8	1.2	12.6
Group	**1,050.2**	**963.8**	**2,014.0**	**1,053.1**	**976.1**	**1,010.5**	**961.5**	**4,001.2**

EBITAC per segment

MEUR	Q2 2026	Q1 2026	2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	2025
Manufacturing Intelligence	110.0	100.0	210.0	137.4	111.9	109.9	107.2	466.3
Infrastructure & Geospatial	97.5	80.8	178.3	87.9	78.7	83.5	79.0	329.1
Autonomous Solutions	62.6	48.9	111.5	53.6	51.7	37.5	33.1	176.0
Other operations	-13.4	-8.6	-22.0	-7.4	-5.9	-7.9	-6.3	-27.5
Group costs	-12.0	-3.0	-15.0	-6.2	-3.6	-3.4	-4.3	-17.5
EBITAC, Group	**244.7**	**218.1**	**462.8**	**265.3**	**232.8**	**219.6**	**208.7**	**926.4**
EBITAC margin incl. Robotics, %	**23.3%**	**22.6%**	**23.0%**	**25.2%**	**23.9%**	**21.7%**	**21.7%**	**23.2%**
Robotics	10.5	7.3	17.7	7.6	5.6	5.9	4.7	23.7
EBITAC, excl. Robotics	**255.2**	225.4	**480.5**	**272.9**	**238.4**	**225.5**	**213.4**	**950.1**
EBITAC margin excl. Robotics, %	**24.3%**	**23.4%**	**23.9**	**25.9%**	**24.4%**	**22.3%**	**22.2%**	**23.7%**

Adjusted operating earnings (EBIT1) per segment

MEUR	Q2 2026	Q1 2026	2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	2025
Manufacturing Intelligence	112.7	102.7	215.4	139.3	111.9	114.4	110.4	476.0
Infrastructure & Geospatial	107.8	94.0	201.8	101.6	94.1	99.5	98.7	393.9
Autonomous Solutions	73.7	59.9	133.6	67.7	65.2	54.5	47.7	235.1
Other operations	-8.1	-4.4	-12.5	-3.4	-2.9	-5.0	-3.8	-15.1
Group costs	-14.1	-0.9	-15.0	-6.2	-3.6	-3.4	-4.3	-17.5
Group	**272.0**	**251.3**	**523.3**	**299.0**	**264.7**	**260.0**	**248.7**	**1,072.4**
Adjusted operating margin, %	**25.9%**	**26.1%**	**26.0%**	**28.4%**	**27.1%**	**25.7%**	**25.9%**	**26.8%**

Net sales by region*

MEUR	Q2 2026	Q1 2026	2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	2025
EMEA	372.0	357.1	729.1	394.8	340.3	362.7	345.4	1,443.2
Americas	389.6	338.2	727.8	387.3	365.6	347.2	316.2	1,416.3
Asia	288.6	268.5	557.1	271.0	270.2	300.6	299.9	1,141.7
Group	**1,050.2**	**963.8**	**2,014.0**	**1,053.1**	**976.1**	**1,010.5**	**961.5**	**4,001.2**

*Operating net sales, i.e excluding revenue adjustment (haircut)

Note 8 Exchange rates

Average	Q2 2026	Q1 2026	2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	2025
SEK/EUR	0.0919	0.0935	0.0927	0.0913	0.0899	0.0913	0.0891	0.0904
USD/EUR	0.8597	0.8543	0.8572	0.8596	0.8562	0.8823	0.9505	0.8850
CNY/EUR	0.1264	0.1234	0.1249	0.1212	0.1196	0.1220	0.1307	0.1232
CHF/EUR	1.0882	1.0907	1.0894	1.0749	1.0691	1.0674	1.0573	1.0672
Closing	**Q2 2026**	**Q1 2026**	**2026**	**Q4 2025**	**Q3 2025**	**Q2 2025**	**Q1 2025**	**2025**
SEK/EUR	0.0901	0.0914	0.0901	0.0924	0.0904	0.0897	0.0922	0.0924
USD/EUR	0.8777	0.8697	0.8777	0.8511	0.8517	0.8532	0.9246	0.8511
CNY/EUR	0.1293	0.1260	0.1293	0.1216	0.1196	0.1191	0.1275	0.1216
CHF/EUR	1.0841	1.0877	1.0841	1.0737	1.0679	1.0699	1.0492	1.0737

Note 9 Number of shares

	series A	series B	Total
2014-12-31 Total issued and outstanding	157,500,000	3,416,392	160,916,392
New issue, warrants exercised	–	29,479	29,479
2015-12-31 Total issued and outstanding	157,500,000	3,445,871	160,945,871
New issue, warrants exercised	–	1,060	1,060
2016-12-31 Total issued and outstanding	157,500	3,446,931	3,604,431
2017-12-31 Total issued and outstanding	157,500	3,446,931	3,604,431
New issue, warrants exercised	–	24,816	24,816
2018-12-31 Total issued and outstanding	157,500	3,471,747	3,629,247
New issue, warrants exercised	–	46,146	46,146
2019-12-31 Total issued and outstanding	157,500	3,517,893	3,675,393
New issue, warrants exercised	–	115	115
Repurchase of treasury shares	–	-6,460	-6,460
2020-12-31 Total outstanding	157,500	3,511,548	3,669,048
Repurchase of treasury shares	–	-2,040	-2,040
Split 7:1 outstanding shares	945,000	21,057,048	22,002,048
Repurchase of treasury shares	–	-14,000	-14,000
Issue in kind	–	1,326,223	1,326,223
Repurchase of treasury shares	–	-20,000	-20,000
2021-12-31 Total outstanding	1,102,500	25,858,779	26,961,279
Repurchase of treasury shares	–	64,500	64,500
2022-12-31 Total outstanding	1,102,500	25,794,279	26,896,779
Repurchase of treasury shares	–	-53,000	-53,000
2023-12-31 Total outstanding	110,250,000	2,574,127,888	2,684,377,888
2026-06-30 Total outstanding	**110,250,000**	**2,574,127,888**	**2,684,377,888**
Total amount of treasury shares	–	21,100,000	21,100,000
2026-06-30 Total issued	**110,250,000**	**2,595,227,888**	**2,705,477,888**

Each share of series A carries entitlement to ten votes and each share of series B carries entitlement to one vote.

Financial definitions

In addition to the financial measures as required by the financial reporting framework based on IFRS, this report also includes other measures and indicators that are used to follow-up, analyze and manage the business. These measures also provide Hexagon stakeholders with useful financial information on the Group's financial position, performance and development in a consistent way. Below is a list definitions of measures and indicators used in this report.

Amortisation of surplus values	When a company is acquired, the purchase consideration is allocated to the identified assets and liabilities of the company. The amortisation of surplus values is defined as the difference between the amortisation of such identified intangible assets and what the amortisation would have been in the acquired company had the acquisition not taken place at all
Adjusted gross earnings	Operational net sales less cost of goods sold excluding adjustments related to cost of goods sold
Adjusted gross margin	Adjusted gross earnings divided by operating net sales
Adjusted operating earnings (EBIT1)	Operating earnings excluding capital gains on shares in group companies and adjustments. Adjustments are excluded to facilitate the understanding of the Group´s operational development and to give comparable numbers between periods
Adjusted operating earnings excluding capitalised and amortised R&D (EBITAC)	EBIT1 excluding capitalised R&D and adding back amortised R&D
Adjusted operating earnings (EBITDA)	Adjusted operating earnings (EBIT 1) excluding amortisation, depreciation and impairment of fixed assets. The measure is presented to give depiction of the result generated by the operating activities
Adjusted EBITDA margin	Adjusted operating earnings (EBITDA) as a percentage of operating net sales
Adjusted operating margin	Adjusted operating earnings (EBIT1) as a percentage of operating net sales
Adjustments	Adjustments consists of expenses related to the share programme (LTIP), amortisation of surplus values (PPA) and items affecting comparability which refer to income and expenses that are not expected to appear on a regular basis and impact comparability between periods
Capital employed	Total assets less non-interest-bearing liabilities
Capital turnover rate	Net sales divided by average capital employed
Cash conversion	Operating cash flow excluding interest, tax payments and non-recurring items divided by operating earnings (EBITAC)
Cash flow per share	Cash flow from operations, after change in working capital, excluding non-recurring items divided by average number of shares
Earnings per share	Net earnings excluding non-controlling interest divided by average number of shares
Equity ratio	Shareholders' equity including non-controlling interests as a percentage of total assets
Interest coverage ratio	Earnings before taxes plus financial expenses divided by financial expenses
Investments	Purchases less sales of tangible and intangible fixed assets, excluding those included in acquisitions and divestitures of subsidiaries
Net debt	Interest-bearing liabilities including pension liabilities and interest-bearing provisions less cash
Net indebtedness	Interest-bearing liabilities less interest-bearing current receivables and liquid assets divided by shareholders' equity including non-controlling interests
Organic growth	Net sales compared to prior period excluding acquisitions and divestments and adjusted for currency exchange movements
Operating net sales	Net sales adjusted by the difference between fair value and book value of deferred revenue regarding acquired businesses.
Profit margin before taxes	Earnings before taxes as a percentage of net sales
Recurring revenues	Contractually recurring revenues from software (SaaS, subscription & maintenance), services and hardware subscriptions, plus recurring services and consumables
Return on capital employed (12-month average)	Twelve months to end of period earnings after financial items, excluding adjustments, plus financial expenses as a percentage of twelve months to end of period average capital employed. The twelve months average capital employed is based on average quarterly capital employed
Return on shareholders' equity (12-month average)	Twelve months to end of period net earnings excluding non-controlling interests as a percentage of twelve months to end of period average shareholders' equity excluding non-controlling interests last twelve months. The twelve months average shareholders' equity is based on quarterly average shareholders' equity.
Shareholders' equity per share	Shareholders' equity excluding non-controlling interests divided by the number of shares at year-end
Share price	Last settled transaction on Nasdaq Stockholm on the last business day for the period

Hexagon is the global leader in measurement technologies. Our precision measurement, positioning, and autonomous solutions transform the world's most vital industries. From aerospace & defence, automotive, construction, general manufacturing, to mining and more, we provide the confidence that customers rely on to build, navigate, and innovate.

Hexagon (Nasdaq Stockholm: HEXA B) has approximately 16,000 employees in 50 countries and net sales of approximately 3.7bn EUR.

Learn more at hexagon.com.

Business definitions

Americas	North, South and Central America
Asia	Asia, Australia and New Zealand
EMEA	Europe, Middle East and Africa

Financial information

Financial information is available in Swedish and English at the Hexagon website and can also be ordered via phone +46 8 601 26 20 or e-mail ir@hexagon.com

This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail.

Contacts

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Conference call

The Interim Report for the second quarter 2026 will be presented on 29 July at 10:00 CET at a webcast and telephone conference call. Please view instructions at Hexagon's website on how to participate. https://investors.hexagon.com/en/upcoming-investor-events

Financial calendar

Hexagon gives financial information at the following occasions:

Interim Report Q3 2026	23 October 2026
Year-End Report 2026	28 January 2027
Interim Report Q1 2027	29 April 2027

This is information that Hexagon AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 08:00 CET on 29 July 2026.

This communication may contain forward-looking statements. When used in this communication, words such as "anticipate", "believe", "estimate", "expect", "intend", "plan" and "project" are intended to identify forward-looking statements. They may involve risks and uncertainties, including technological advances in the measurement field, product demand and market acceptance, the effect of economic conditions, the impact of competitive products and pricing, foreign currency exchange rates and other risks. These forward-looking statements reflect the views of Hexagon's management as of the date made with respect to future events and are subject to risks and uncertainties. All of these forward-looking statements are based on estimates and assumptions made by Hexagon's management and are believed to be reasonable, though are inherently uncertain and difficult to predict. Actual results or experience could differ materially from the forward-looking statements. Hexagon disclaims any intention or obligation to update these forward-looking statements.

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