ALLiGO

INTERIM REPORT
1 January–30 June 2026

Continued organic growth, increased profit and improved cash flow

SECOND QUARTER 2026 HIGHLIGHTS

- Revenue increased by 5.7 per cent to MSEK 2,611 (2,470). Organic growth was 1.3 per cent.
- Gross margin was 40.7 per cent (40.1).
- Adjusted EBITA increased to MSEK 187 (144), corresponding to an adjusted EBITA margin of 7.2 per cent (5.8).
- Operating profit increased to MSEK 158 (98) and the operating margin increased to 6.1 per cent (4.0). Operating profit was charged with items affecting comparability of MSEK -10 (-28).
- Profit amounted to MSEK 103 (46).
- Earnings per share amounted to SEK 2.02[1] (0.88[1]).
- Cash flow from operating activities amounted to MSEK 338 (150).

FIRST HALF 2026 HIGHLIGHTS

- Revenue increased by 5.7 per cent to MSEK 4,969 (4,702). Organic growth was 3.1 per cent.
- Gross margin was 40.8 per cent (40.5).
- Adjusted EBITA increased to MSEK 300 (218), corresponding to an adjusted EBITA margin of 6.0 per cent (4.6).
- Operating profit increased to MSEK 237 (135) and the operating margin increased to 4.8 per cent (2.9). Operating profit was charged with items affecting comparability of MSEK -26 (-47).
- Profit amounted to MSEK 146 (63).
- Earnings per share amounted to SEK 2.87[1] (1.22[1]).
- Cash flow from operating activities amounted to MSEK 547 (112).

SIGNIFICANT EVENTS DURING THE SECOND QUARTER

- Alligo has decided to acquire land neighbouring the Group's logistics centre in Örebro and to begin an expansion of 6,500 square metres in 2027. This investment will enable continued highly efficient logistics in line with future growth.
- On 4 May, Alligo completed the acquisitions of 100 per cent of the shares in Svets & Robotteknik i Småland AB and Svetsexperten i Kalmar AB. The companies have operations in Växjö, Vetlanda and Kalmar and together generate annual revenue of MSEK 56 and have 15 employees.
- The Annual General Meeting on 20 May approved a dividend of SEK 2.20 per share (2.00).
- The Annual General Meeting on 20 May voted to re-elect Board members Göran Näsholm, Stefan Hedelius, Cecilia Marlow, Johan Lilliehöök and Alexandra Fürst and to elect Johan Eklund and Oscar Fredell as new Board members. Göran Näsholm was re-elected Chair of the Board of Directors.
- On 1 June, Samuel Alteborg took up the position of the new President and CEO of Alligo.

EVENTS AFTER THE END OF THE PERIOD

- No significant events have occurred since the end of the period.

KEY PERFORMANCE INDICATORS

Group	2026 APR–JUN	2025 APR–JUN	2026 JAN–JUN	2025 JAN–JUN	30/06/2026 12 months to	2025 JAN–DEC
Revenue, MSEK	2,611	2,470	4,969	4,702	9,818	9,551
Gross profit, MSEK	1,063	991	2,025	1,904	4,044	3,923
Gross margin, %	40.7	40.1	40.8	40.5	41.2	41.1
Operating profit, MSEK	158	98	237	135	573	471
Operating margin, %	6.1	4.0	4.8	2.9	5.8	4.9
Adjusted EBITA, MSEK	187	144	300	218	697	615
Adjusted EBITA margin, %	7.2	5.8	6.0	4.6	7.1	6.4
Return on equity, %					9	7
Equity per share[2], SEK	77.38	72.05	77.38	72.05	77.38	74.89
Equity/assets ratio, %	40	38	40	38	40	39

1) Before and after dilution. 2) Refers to equity attributable to the Parent Company's shareholders.

Message from the CEO

The positive trend of improved profit and organic growth continued during the second quarter. Since becoming CEO on 1 June, I have benefited from the opportunity to travel around and spend a lot of time out in Alligo's operations. In my visits to stores, logistics centres and customers, I have found a company that is characterised by strong expertise, a high level of commitment and the drive to help our customers in their everyday business. All these positive traits provide a strong foundation as we now set our sights higher together and aim to develop Alligo to be an even better company in the future.

Second quarter

The second quarter was characterised by stable development and improved profitability, although the market remained cautious in several customer segments.

Revenue amounted to MSEK 2,611 (2,470), an increase of 5.7 per cent. There was one more trading day than in the comparison quarter and currency translation effects had an impact on revenue of 1.3 per cent.

Organic growth was 1.3 per cent (-4.3) and growth through acquisitions was 1.4 per cent (9.7).

We are seeing positive trends on the market in Sweden and Alligo continues to attract customers to its stores. At the same time, there is continued restraint among customers, who are buying only what is necessary in order to meet their immediate needs.

In Norway, sales continued to be affected by a weaker trend within oil and gas. Although we are seeing opportunities within other customer segments, these have not yet fully compensated for the decline. Going forward, the focus is on strengthening sales, improving margins and ensuring an efficient cost base.

The recovery within the industrial segment continued to head in the right direction in Finland. We are also seeing the impact of the efficiency measures implemented and we are taking steps to attract small and medium-sized companies on the market.

Adjusted EBITA for the quarter increased to MSEK 187 (144) and the adjusted EBITA margin increased to 7.2 per cent (5.8). The improvement in profit is the result of increased volumes, improved margins and previously implemented cost adjustments.

Continued focus on sales

Sales work remains a priority and there are good opportunities both in gaining more small and medium-sized customers and broadening the customer base in all countries and in further developing large-customer business through improved sales management and increased cross-selling. We must ensure that we make the right moves here in order to take market share within all our customer groups.

One example of an initiative that strengthens our position with both new and existing customers is the full-service solution for workwear, ReCare, which has developed well since its launch in 2025. We can see that the service gives us a way in to new customers, strengthens relationships with existing customers, drives sales of our own workwear brands and opens up opportunities for cross-selling within other product areas such as tools and consumables.

A strong foundation to build on

It has become clear to me in just a short time that Alligo is a company with key fundamental assets in place in the form of its store network, assortment and procurement, and efficient basic processes, as well as its people and expertise. The business has already come a long way in all areas and we have a leading position on the market. We have an incredibly strong range within many product groups and well-established own brands, particularly within clothing and PPE.

At the same time, there is great potential for further development in all areas and we are assessing where we can best target our efforts and energy. Sales are one area, but we also have major opportunities on the acquisition side. Internally, we can also enhance execution within the organisation to achieve even greater effects from the changes we are making.

Alligo is a well-run company with a strong foundation to build on. I am humbly looking forward to taking the next steps in Alligo's growth journey together with our employees, customers and partners.

Samuel Alteborg
Group President and CEO

» In my visits to stores, logistics centres and customers, I have found a company that is characterised by strong expertise, a high level of commitment and the drive to help our customers in their everyday business.

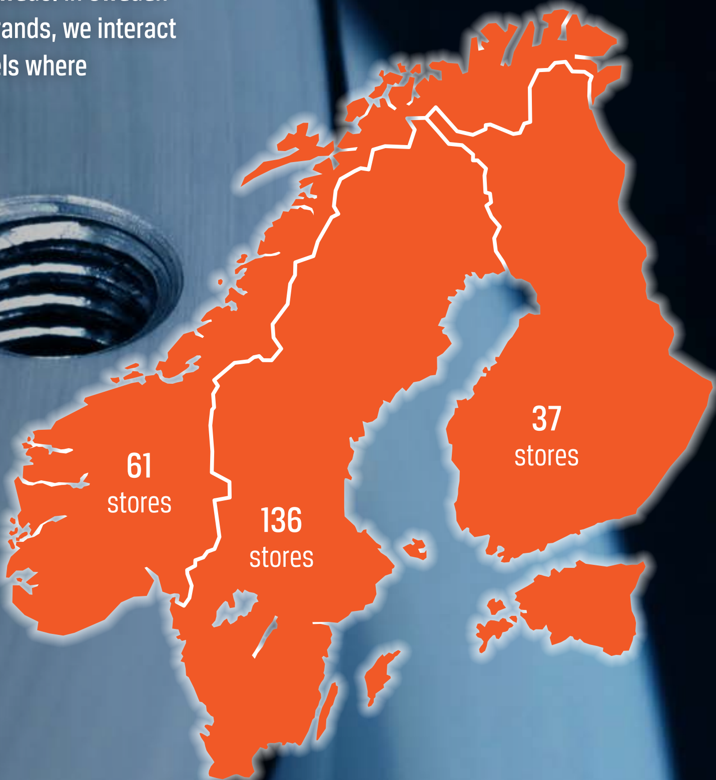
Alligo in a minute

Alligo is a leading player within workwear, PPE, tools and consumables in the Nordic region.

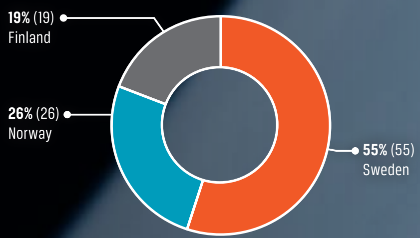
Our offering consists of a standardised product range of goods and services that make businesses work. Through the concept brands Swedol in Sweden and Tools in Norway and Finland, alongside independent brands, we interact with professional users in the Nordic region via the channels where they want to meet us, whether this is a store, field sales and telesales, digital channels or smart solutions on-site at the customer.

Alligo is an integrated business with a scalable platform that can drive long-term profitable and sustainable growth, both organically and through acquisitions. In addition to the integrated business, there are also non-integrated companies within selected product and technology areas, such as product media, welding and batteries, which operate under their own brands.

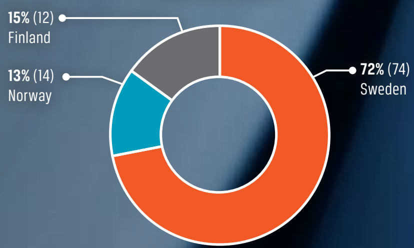
We are driven by our vision of becoming unbeatable as a partner to our customers and suppliers, and as an employer for our employees, as well as becoming a leader in sustainable development in our industry.



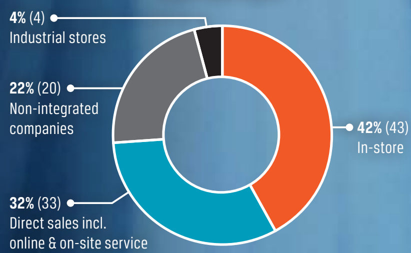
REVENUE BY GEOGRAPHIC SEGMENT JAN–JUN 2026



ADJUSTED EBITA BY GEOGRAPHIC SEGMENT JAN–JUN 2026



SALES BY CHANNEL JAN–JUN 2026



ALLIGO | swedol | TOOLS

NON-INTEGRATED BUSINESSES

PRODUCT MEDIA: Company Line, Reklamproffsen, Industriprofil, Triffiq, Magnusson Agentur, Profeel, Z-Profil, Kents Textiltryck, Olympus Profile, Topline, New Promotion and Respond. **WELDING:** Svets och Tillbehör, Svetspartner, T. Brantestig Svetsmaskinservice, Sundholm Welding, Corema, Svets & Robotteknik, Svetsexperten and Pirkka-Hitsi. **BATTERIES:** Batterilagret. **OTHER AREAS:** Mercus yrkeskläder, Tools Vagle, Workwear, Metaplan, Liukkosen Pultti, Hämeen Teollisuuspalvelu and Riihimäen Teollisuuspalvelu.

Group development

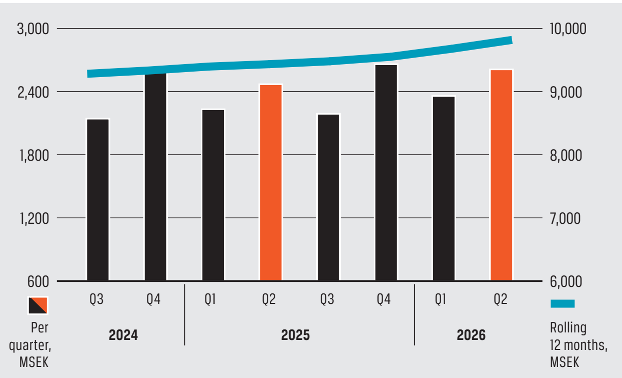
Revenue

Second quarter 2026

Revenue increased by 5.7 per cent to MSEK 2,611 (2,470). Organic growth of 1.3 per cent and acquisitions made had a positive impact on revenue, as did currency effects and one trading day more than in the corresponding quarter last year. Sweden and Finland achieved organic growth while Norway experienced weaker development. Growth in Sweden was driven by increased direct sales to the defence industry and growth in non-integrated companies, while sales in the store channel remained stable. The recovery in the manufacturing industry in Finland continued, while the sales trend within oil and gas was weaker in Norway. Acquired growth amounted to 1.4 per cent and relates to acquisitions in Sweden and Norway.

The proportion of own brands increased to 17.7 per cent (17.0) during the quarter, despite non-integrated companies accounting for a greater proportion of sales. Within the integrated Swedol and Tools business, the proportion of own brands increased to 22.6 per cent (21.3) as a result of increased sales of workwear & PPE in all countries. Currency translation effects had a net positive impact on revenue of MSEK 31, driven by the NOK trend but also offset to a degree by the EUR trend.

REVENUE



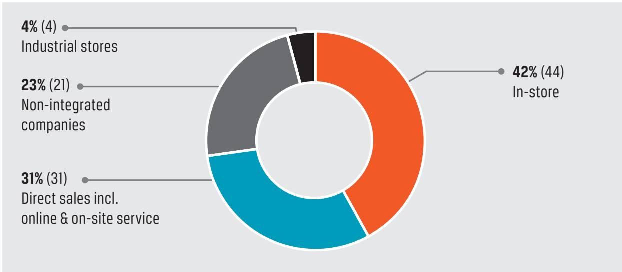
MSEK	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
Per quarter	2,143	2,589	2,232	2,470	2,189	2,660	2,358	2,611
Rolling 12 months	9,282	9,333	9,396	9,434	9,480	9,551	9,677	9,818

SALES TREND

Percentage, %	2026 APR–JUN	2025 APR–JUN	2025 JAN–DEC
Change in revenue from:			
Like-for-like sales in local currency	1.3	-4.3	-2.2
Currency effects	1.3	-2.3	-1.7
Number of trading days	1.7	-1.6	-0.8
Other units[1]	1.4	9.7	7.0
Total change	**5.7**	**1.6**	**2.3**

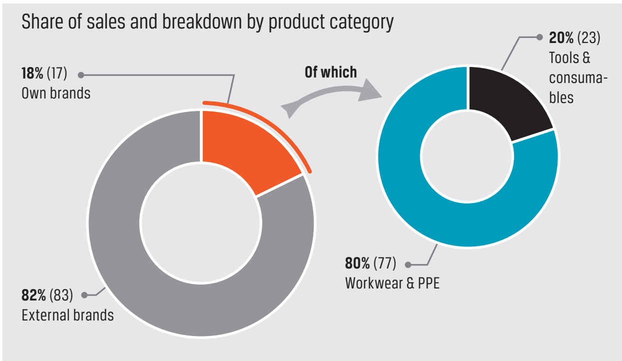
1) Acquisitions and divestments.

SALES BY CHANNEL APR–JUN 2026[2]



2) Additional breakdown of sales by channel from 2026 onwards. Comparative figures for 2025 have been adjusted accordingly.

OWN BRANDS APR–JUN 2026



Revenue

First half 2026

Revenue increased by 5.7 per cent to MSEK 4,969 (4,702). Organic growth of 3.1 per cent and acquisitions made had a positive impact on revenue, as did one trading day more than in the corresponding period last year, while currency effects had a negative impact. All countries achieved organic growth, with sales in the store channel positively affected by the cold winter weather during the first quarter. Growth in Sweden was driven by increased direct sales to the defence industry and growth in non-integrated companies, as well as increased sales in the store channel. The recovery in the manufacturing industry in Finland continued, while the sales trend within oil and gas was weaker in Norway. Acquired growth amounted to 1.9 per cent and relates to acquisitions in Sweden and Norway.

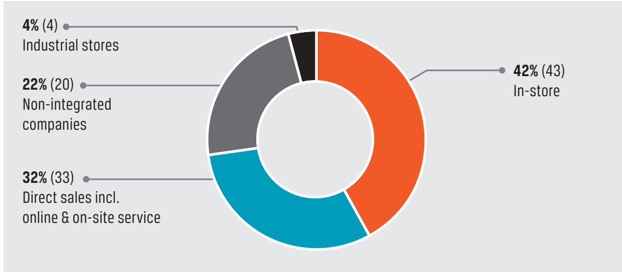
The proportion of own brands increased to 18.1 per cent (17.1) during the period, despite non-integrated companies accounting for a greater proportion of sales. Within the integrated Swedol and Tools business, the proportion of own brands increased to 22.9 per cent (20.5) as a result of increased sales of workwear & PPE in all countries. Currency translation effects had a net negative impact on revenue of MSEK 8, driven by the EUR trend but offset by the NOK trend.

SALES TREND

Percentage, %	2026 JAN–JUN	2025 JAN–JUN	2025 JAN–DEC
Change in revenue from:			
Like-for-like sales in local currency	3.1	-3.4	-2.2
Currency effects	-0.2	-1.5	-1.7
Number of trading days	0.9	-1.5	-0.8
Other units[1]	1.9	8.6	7.0
Total change	**5.7**	**2.2**	**2.3**

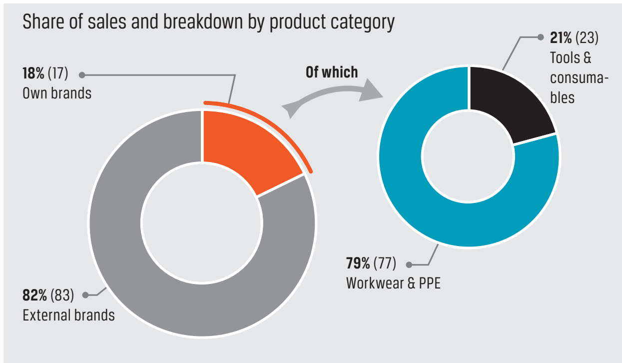
1) Acquisitions and divestments.

SALES BY CHANNEL JAN–JUN 2026[2]



2) Additional breakdown of sales by channel from 2026 onwards. Comparative figures for 2025 have been adjusted accordingly.

OWN BRANDS JAN–JUN 2026



Profit

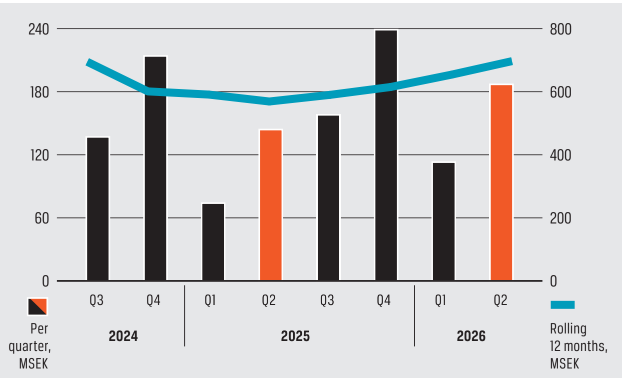
Second quarter 2026

Operating profit amounted to MSEK 158 (98). Adjusted EBITA (operating profit excluding items affecting comparability and amortisation of intangible assets arising in connection with acquisitions) amounted to MSEK 187 (144), corresponding to an adjusted EBITA margin of 7.2 per cent (5.8). The improvement in profit of MSEK 43 was mainly attributable to Sweden and Finland and was driven by higher volumes, improved gross margin and cost adjustments made. Acquisitions contributed profits of MSEK 0 and additional purchase considerations recognized as income amounted to MSEK 9 (4). The project to address the unsatisfactory profitability level in the Finnish Tools business has had an impact and continues according to plan. During the quarter, a further two stores were closed and the cost structure has been adapted as a result of two larger customer relationships ending.

Gross margin was 40.7 per cent (40.1). The gross margin has been positively affected by improved sales and assortment management, including higher sales of own brands, a more favourable customer mix and lower costs for purchases in USD.

Operating profit was charged with items affecting comparability of MSEK -10 (-28) relating to costs for the restructuring of Finnish operations (range), other organisational changes and acquisition costs. The effective tax rate was 20.8 per cent (24.6). Profit after financial items was MSEK 130 (61) and profit after tax was MSEK 103 (46), which corresponds to earnings per share of SEK 2.02 (0.88) for the quarter.

ADJUSTED EBITA



MSEK	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
Per quarter	137	214	74	144	158	239	113	187
Rolling 12 months	695	601	591	569	590	615	654	697

First half 2026

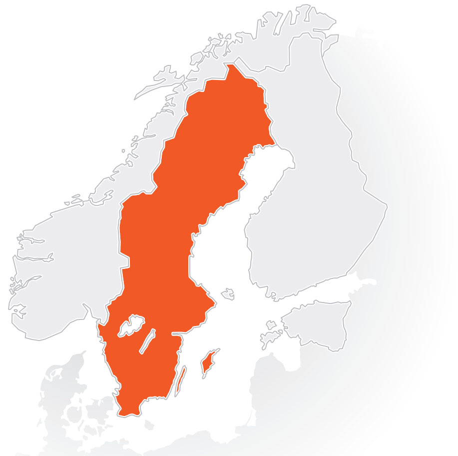
Operating profit amounted to MSEK 237 (135). Adjusted EBITA (operating profit excluding items affecting comparability and amortisation of intangible assets arising in connection with acquisitions) amounted to MSEK 300 (218), corresponding to an adjusted EBITA margin of 6.0 per cent (4.6). The improvement in profit of MSEK 82 was mainly attributable to Sweden, but also to Finland and Norway, and was driven by higher volumes, improved gross margin, cost adjustments and acquisitions made. Acquisitions contributed profits of MSEK 8 and additional purchase considerations recognized as income amounted to MSEK 9 (4). The project to address the unsatisfactory profitability level in the Finnish Tools business has had an impact and continues according to plan. During the period, a further two stores were closed and the cost structure has been adapted as a result of two larger customer relationships ending.

Gross margin was stable at 40.8 per cent (40.5). The gross margin has been positively affected by improved sales and assortment management, including higher sales of own brands, a more favourable customer mix and lower costs for purchases in USD.

Operating profit was charged with items affecting comparability of MSEK -26 (-47) relating to costs for the restructuring of Finnish operations (lease and personnel costs, as well as range), other organisational changes and acquisition costs. The effective tax rate was 21.9 per cent (24.1). Profit after financial items was MSEK 187 (83) and profit after tax was MSEK 146 (63), which corresponds to earnings per share of SEK 2.87 (1.22) for the period.

The Group's profitability, measured as the return on equity, amounted to 9 per cent for the most recent twelve-month period, corresponding to a return on capital employed of 8 per cent.

/Sweden



Second quarter 2026

Revenue

Revenue in Sweden increased by 3.7 per cent to MSEK 1,508 (1,454). This growth was driven by both organic and acquired growth, as well as by higher internal sales to Norway to ease the pressure on the central warehouse in Vestby. Organic growth was 0.7 per cent and was attributable to increased direct sales to the defence industry and growth in non-integrated companies, while sales in the store channel remained stable. Acquired growth was 1.2 per cent.

The proportion of own brands was 21.0 per cent (20.6) during the quarter, despite non-integrated companies accounting for a greater proportion of sales. Within the integrated Swedol business, the proportion of own brands increased to 29.2 per cent (28.2) as a result of increased sales of workwear & PPE.

Profit

Adjusted EBITA for the quarter amounted to MSEK 133 (105) and adjusted EBITA margin to 8.8 per cent (7.2). The improvement in profit was the result of higher volumes, improved gross margin and cost adjustments made. The gross margin has been positively affected by improved sales and assortment management, including higher sales of own brands, a more favourable customer mix and lower costs for purchases in USD. Acquisitions contributed profits of MSEK 1 and additional purchase considerations recognized as income amounted to MSEK 7 (3).

Operating profit has been charged with items affecting comparability of MSEK -2 (-27) net relating to organisational changes and acquisition costs.

First half 2026

Revenue

Revenue in Sweden increased by 6.6 per cent to MSEK 2,875 (2,697). This growth was driven by both organic and acquired growth, as well as by higher internal sales to Norway to ease the pressure on the central warehouse in Vestby. Organic growth was 2.4 per cent and was attributable to increased direct sales to the defence industry and growth in non-integrated companies, as well as to higher sales in the store channel and the positive impact of the cold winter weather in the first quarter. Acquired growth was 2.2 per cent.

The proportion of own brands was 21.5 per cent (21.1) during the period, despite non-integrated companies accounting for a greater proportion of sales. Within the integrated Swedol business, the proportion of own brands increased to 29.7 per cent (28.2) as a result of increased sales of workwear & PPE.

Profit

Adjusted EBITA for the period amounted to MSEK 222 (168) and adjusted EBITA margin to 7.7 per cent (6.2). The improvement in profit was the result of higher volumes, improved gross margin, cost adjustments and acquisitions made. The gross margin has been positively affected by improved sales and assortment management, including higher sales of own brands, a more favourable customer mix and lower costs for x purchases in USD. Acquisitions contributed profits of MSEK 9 and additional purchase considerations recognized as income amounted to MSEK 7 (3).

Operating profit has been charged with items affecting comparability of MSEK -3 (-46) net relating to organisational changes and acquisition costs.

Focus areas

Work is under way to increase sales activity throughout the business and strengthen margins in the industrial segment with improved sales and assortment management.

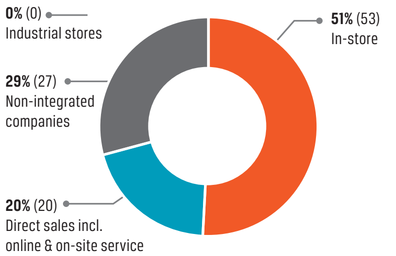
SWEDEN

KPIs 2026	APR–JUN	JAN–JUN
Revenue, MSEK	1,508	2,875
Adjusted EBITA, MSEK	133	222
Adjusted EBITA margin, %	8.8	7.7
Proportion of own brands, %	21.0	21.5

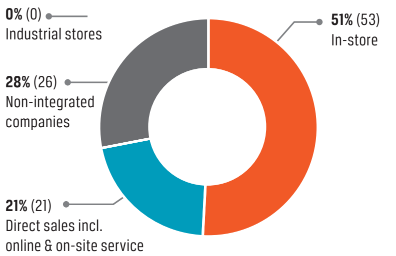
NUMBER OF STORES		
Swedol		72
Non-integrated		64
– Product media	19	
– Welding	7	
– Batteries	27	
– Other	11	
Total		136

SALES BY CHANNEL

Second quarter, Apr–Jun 2026[1]



First half, Jan–Jun 2026[1]



1) Additional breakdown of sales by channel from 2026 onwards. Comparative figures for 2025 have been adjusted accordingly.

/Norway

NORWAY

KPIs 2026	APR–JUN	JAN–JUN
Revenue, MSEK	685	1,330
Adjusted EBITA, MSEK	22	39
Adjusted EBITA margin, %	3.2	2.9
Proportion of own brands, %	16.8	17.0

NUMBER OF STORES		
Tools		56
Non-integrated		5
– Product media	2	
– Welding	-	
– Batteries	-	
– Other	3	
Total		61

Second quarter 2026

Revenue

Revenue in Norway increased by 9.8 per cent to MSEK 685 (624). The NOK trend had an impact on sales of 5.8 per cent. Organic growth was negative at -1.0 per cent, driven by developments in the oil and gas industry. Acquired growth was 3.1 per cent.

The proportion of own brands was 16.8 per cent (14.9) during the quarter, despite non-integrated companies accounting for a greater proportion of sales. Within the integrated Tools business, the proportion of own brands increased to 17.6 per cent (15.1) as a result of increased sales of workwear & PPE.

Profit

Adjusted EBITA for the quarter amounted to MSEK 22 (21) and adjusted EBITA margin to 3.2 per cent (3.4). The improvement in profit was the result of a slightly better gross margin, which has been positively affected by increased sales of own brands and a more favourable customer mix. Acquisitions contributed profits of MSEK -1 and additional purchase considerations recognized as income amounted to MSEK 2 (1).

Operating profit has been charged with items affecting comparability of MSEK -2 (-1).

First half 2026

Revenue

Revenue in Norway increased by 5.8 per cent to MSEK 1,330 (1,257). The NOK trend had an impact on sales of 1.6 per cent. Organic growth was 0.3 per cent and included a sizeable loss relating to the oil and gas industry. Acquired growth was 2.8 per cent.

The proportion of own brands was 17.0 per cent (15.0) during the period, despite non-integrated companies accounting for a greater proportion of sales. Within the integrated Tools business, the proportion of own brands increased to 17.8 per cent (15.4) as a result of increased sales of workwear & PPE.

Profit

Adjusted EBITA for the period amounted to MSEK 39 (32) and adjusted EBITA margin to 2.9 per cent (2.5). The improvement in profit was the result of higher volumes and a slightly better gross margin. The gross margin has been positively affected by increased sales of own brands and a more favourable customer mix. Acquisitions contributed profits of MSEK -1 and additional purchase considerations recognized as income amounted to MSEK 2 (1).

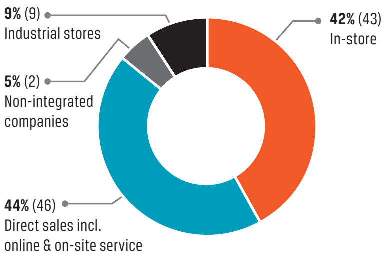
Operating profit has been charged with items affecting comparability of MSEK -2 (-1).

Focus areas

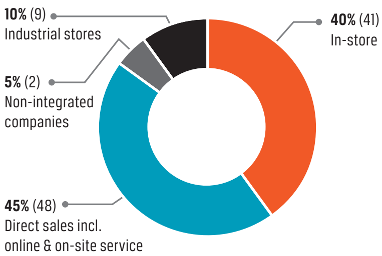
Work is under way to increase sales activity throughout the business and to establish a more favourable customer mix in the form of a greater proportion of small and medium-sized customers as well as to strengthen the sales and assortment management in order to improve margins, alongside a review of the cost structure.

SALES BY CHANNEL

Second quarter, Apr–Jun 2026[1]



First half, Jan–Jun 2026[1]



1) Additional breakdown of sales by channel from 2026 onwards. Comparative figures for 2025 have been adjusted accordingly.

/Finland

Second quarter 2026

Revenue

Revenue in Finland increased by 7.3 per cent to MSEK 531 (495). Organic growth was 5.9 per cent and the recovery in sales to industrial customers and the defence industry continued during the quarter, while two larger customer relationships have also been phased out in principle. Sales in the store channel achieved positive growth, albeit from low levels. The EUR trend had an impact on sales of -1.0 per cent. There was no acquired growth.

The proportion of own brands was 10.2 per cent (9.5) during the quarter. Within the integrated Tools business, the proportion of own brands increased to 13.6 per cent (12.7) as a result of increased sales of workwear & PPE.

Profit

Adjusted EBITA for the quarter amounted to MSEK 37 (23) and adjusted EBITA margin to 7.0 per cent (4.6). The improvement in profit was the result of higher volumes and cost adjustments. No profits were contributed from acquisitions during the quarter.

Operating profit has been charged with items affecting comparability of MSEK -1 (-0) relating to the scrapping of articles in two closed stores.

First half 2026

Revenue

Revenue in Finland increased by 6.6 per cent to MSEK 984 (923). The recovery in sales to industrial customers and the defence industry continued during the period, while two larger customer relationships were phased out in principle during the second quarter. Organic growth was 8.4 per cent. The EUR trend had an impact on sales of -3.0 per cent. There was no acquired growth.

The proportion of own brands was 10.1 per cent (9.2) during the period. Within the integrated Tools business, the proportion of own brands increased to 13.3 per cent (12.0) as a result of increased sales of workwear & PPE.

Profit

Adjusted EBITA for the period amounted to MSEK 48 (27) and adjusted EBITA margin to 4.9 per cent (2.9). The improvement in profit was the result of higher volumes and cost adjustments. No profits were contributed from acquisitions during the period.

Operating profit has been charged with items affecting comparability of MSEK -7 (0) relating to costs for organisational changes, leases on premises and the scrapping of articles in two closed stores.

Focus areas

The project to address the unsatisfactory profitability level in the Finnish Tools business has had an impact and continues according to plan. Clearer leadership has been established and a review of the store network has taken place, alongside an adaptation of the cost structure, given that two larger customer relationships have ended. Work is under way to increase sales activity throughout the business and to establish a more favourable customer mix in the form of a greater proportion of small and medium-sized customers as well as to strengthen the sales and assortment management in order to improve margins.

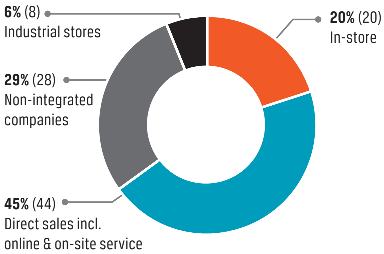
FINLAND

KPIs 2026	APR–JUN	JAN–JUN
Revenue, MSEK	531	984
Adjusted EBITA, MSEK	37	48
Adjusted EBITA margin, %	7.0	4.9
Proportion of own brands, %	10.2	10.1

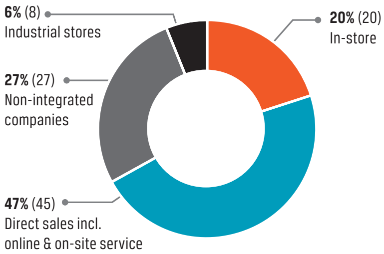
NUMBER OF STORES		
Tools		29
Non-integrated		8
– Product media	-	
– Welding	2	
– Batteries	-	
– Other	6	
Total		37

SALES BY CHANNEL

Second quarter, Apr–Jun 2026[1]



First half, Jan–Jun 2026[1]



1) Additional breakdown of sales by channel from 2026 onwards. Comparative figures for 2025 have been adjusted accordingly.

Other financial development

Investments and cash flow

Cash flow from operating activities before changes in working capital for the period totalled MSEK 431 (364). Inventories decreased during the period by MSEK 75, compared with an increase last year of MSEK 84. The average value of inventories was MSEK 2,538 (2,478) and the inventory turnover rate was 3.9 (3.8). Operating receivables increased by MSEK 71 and operating liabilities rose by MSEK 112. Cash flow from operating activities therefore amounted to MSEK 547 (112). Cash flow for the period was also impacted by MSEK 50 (47) pertaining to net investments in non-current assets. Investments in non-current assets principally related to store modifications, the development of e-commerce solutions, service concepts and IT hardware.

Financial position and financing

At the end of the period, the Group's financial net loan liability amounted to MSEK 2,937, compared with MSEK 3,143 at the beginning of the financial year. The Group's operational net loan liability at the end of the period amounted to MSEK 1,633, compared with MSEK 1,774 at the beginning of the financial year. The ratio of net operational liabilities to adjusted EBITDA (excl. IFRS 16) was 2.1 at the end of the period, compared with 2.5 at the beginning of the financial year. Financial income and expenses amounted to MSEK -28 (-37) for the quarter, of which net bank financing costs were MSEK -17 (-21), currency effects and others were MSEK 1 (-3) and interest expenses connected with right-of-use assets amounted to MSEK -12 (-13). Financial income and expenses amounted to MSEK -50 (-52) for the period, of which net bank financing costs were MSEK -35 (-43), currency effects and others were MSEK 9 (15) and interest expenses connected with right-of-use assets amounted to MSEK -24 (-24).

Acquisitions 2026

Alligo completed two acquisitions during the first half of 2026.

Svets & Robotteknik i Småland AB

On 15 April, Alligo signed an agreement to acquire 100 per cent of the shares in Svets & Robotteknik i Småland AB, which has operations in Växjö and Vetlanda. The company generates annual revenue of approximately MSEK 39 and has nine employees. The acquisition complements Alligo's existing offering with specialist expertise in both traditional welding service and robotised welding solutions. Closing took place on 4 May.

Svetsexperten i Kalmar AB

On 15 April, Alligo signed an agreement to acquire 100 per cent of the shares in Svetsexperten i Kalmar AB, which has operations in Kalmar. The company offers a broad range within welding and associated service business, generates annual revenue of approximately MSEK 17 and has six employees. Closing took place on 4 May.

Acquisitions after the end of the period

No acquisitions were completed after the end of the period.

Employees

At the end of the period, the number of employees in the Group amounted to 2,484, compared with 2,495 at the beginning of the financial year. The decrease in the number of employees is a consequence of the staff cuts made in Finland. The effect of this was offset by acquisitions made.

Transactions with related parties

No transactions having a material impact on the Group's position or earnings occurred between Alligo and its related parties during the period.

Parent Company

At the end of the period, the Group comprised the Parent Company Alligo AB and a total of 43 Swedish and foreign subsidiaries. The Parent Company's operations comprise Group-wide management, including Legal and Investor Relations functions. Income takes the form of a management fee from Group companies for Group-wide services and costs which the Parent Company has provided.

The Parent Company's revenue for the period amounted to MSEK 11 (11) and the loss after financial items totalled MSEK -25 (-17). The balance sheet total amounted to MSEK 4,952 (4,739) and equity represented 31 per cent (33) of total assets. The number of employees at the Parent Company at the end of the period was 2 (2).

The share

Alligo was listed on Nasdaq Stockholm under the name Momentum Group AB (publ) on 21 June 2017. Following a General Meeting resolution of 2 December 2021, the Group's parent company changed its name to Alligo AB (publ). Since 15 December 2021, the listed Class B share has been traded under the short name ALLIGO B with the ISIN code SE0009922305.

The share and share capital

At the end of the period, the share capital amounted to MSEK 102. The distribution by class of share at the end of the period on 30 June 2026 was as shown in the table below:

CLASS OF SHARE	30/06/2026
Class A shares	562,293
Class B shares	50,343,896
Total number of shares before repurchasing	**50,906,189**
Less: Repurchased Class B shares	-818,301
Total number of shares after repurchasing	**50,087,888**

The quotient value is SEK 2.00 per share. Each Class A share entitles the holder to ten votes and each Class B share to one vote. All shares carry equal rights to the company's assets, earnings and dividends. A conversion provision in the Articles of Association allows for conversion of Class A shares into Class B shares. Nordstjernan AB is the only shareholder whose shareholding provides total voting rights in excess of one-tenth of the voting rights of all the shares in the company. Nordstjernan's shareholding corresponds to 54.6 per cent of the outstanding shares and 49.6 per cent of the votes in Alligo.

Incentive programmes

Alligo has two outstanding incentive programmes aimed at Group Management and other senior executives: the share savings programmes PSP 2024 and PSP 2025, each with a term of three years.

Within the framework of PSP 2025, a maximum of 101,250 performance shares in total can be transferred by the company and within the framework of PSP 2024 a maximum of 83,745 performance shares in total can be transferred.

Full redemption and allotment within the framework of Alligo's outstanding incentive programmes would amount to 184,995 shares, which as at 31 March 2026 corresponded to approximately 0.4 per cent of the share capital and 0.3 per cent of the votes in the company.

Further information about the share savings programmes, including the terms and conditions, can be found in the Annual Report for 2025.

Holding of treasury shares

As at 30 June 2026, Alligo's holding of Class B treasury shares amounted to 818,301. Alligo's holding of treasury shares corresponded to 1.6 per cent of the total number of shares and 1.5 per cent of the total number of votes. No shares were repurchased during 2026 and there were no changes to the holding of treasury shares after the end of the period. Alligo's aims in holding treasury shares are to allow it to adapt the Group's capital structure and to enable future acquisitions of companies or businesses to be made through payment in treasury shares, as well as to secure future obligations in share-based incentive programmes.

Cash dividend

The Annual General Meeting of 20 May 2026 approved a dividend of SEK 2.20 (2.00) per share in line with the proposal of the Board of Directors. Taking into account the repurchased Class B shares, the dividend corresponds to 42 per cent (36) of the net profit for the financial year. The total dividend amounted to MSEK 110 (100).

Risks and uncertainties

Alligo's profits, financial position and strategic position are affected by both internal factors over which the Group has control and external factors where the opportunity to influence the course of events is limited. The most significant external risk factors for Alligo are the economic and market situation, as well as changes in the number of employees, productivity and willingness to invest within the manufacturing and construction industries, combined with structural changes and the competitive situation.

The weak economic situation of the past few years has led to a challenging market. Although demand has stabilised since the end of 2024, there has still not been any definitive upturn yet. Alligo's mix of corporate customers in different sizes and industry segments, spread across three geographical markets, contributes to risk spread and can slightly dampen the effect of economic fluctuations.

Geopolitical uncertainty and increasing protectionism have an impact on areas such as raw material prices, the freight market, inflation and the economy that is hard to predict. War in the Middle East has further increased uncertainty, while there are new potential centres of conflict in the world. The business has therefore ensured it is well prepared to handle rapid changes in the global situation and in the economy.

For a more detailed summary of the Group's other risks and uncertainties, see pages 47–50 of the 2025 Annual Report. The Parent Company is indirectly affected by the above risks and uncertainties through its function in the Group.

Group targets

Financial targets[1]

Alligo's financial targets focus on profitable growth, financial stability and dividend. The targets have been set based on Alligo's conditions during a medium-term strategy period.

GROWTH

>5%

Organic growth

Average organic growth shall be more than five per cent per year over a business cycle. Further growth shall also be made through acquisitions.

PROFITABILITY

>10%

Adjusted EBITA margin

The adjusted EBITA margin shall be more than ten per cent per year.

INDEBTEDNESS

<3X

Ratio of net operational liabilities to adjusted EBITDA, excl. IFRS 16

The ratio of net operational liabilities to adjusted EBITDA, excl. IFRS 16 shall be less than a multiple of three.

DIVIDEND

30-50%

Dividend from net profit

The dividend as a percentage of net profit shall be 30–50 per cent, taking into account other factors such as financial position, cash flow and growth opportunities.

Sustainability targets[1]

The sustainability targets are based on Alligo's vision and material sustainability matters and are designed to make Alligo a leader in sustainable development in our industry.

RESPONSIBLE SUPPLIER RELATIONSHIPS

>95%

Shall meet the Supplier Standard

More than 95 per cent must meet Alligo's Supplier Standard.[2]

SATISFIED CUSTOMERS

>75

Customer Satisfaction Index

The Customer Satisfaction Index (CSI) shall be more than 75.

HEALTH

<5%

Sickness absence

Sickness absence shall be less than five per cent of total scheduled hours.

GENDER EQUALITY

>30%

Proportion of women in management positions

The proportion of women in management positions shall be more than 30 per cent.

CLIMATE IMPACT

↓CO_2

Reduced greenhouse gas emissions[3]

Scope 1 and 2: Reduce absolute greenhouse gas emissions by 42 per cent by 2030, calculated from the base year 2023.

Scope 3: The proportion of suppliers[4] with science-based targets shall be at least 72 per cent by 2029.

1) Alligo follows up on the Group's targets annually. The most recent results are presented in the 2025 Annual Report.
2) Proportion of the total purchase value from suppliers to the standard range.
3) Net zero greenhouse gas emissions throughout the entire value chain by 2050 at the latest.
4) Proportion in terms of expenditure on purchased goods and services, indirect purchases and transport.

Financial statements

Condensed consolidated income statement

MSEK	2026 APR-JUN	2025 APR-JUN	2026 JAN-JUN	2025 JAN-JUN	30/06/2026 12 months to	2025 JAN-DEC
Revenue	2,611	2,470	4,969	4,702	9,818	9,551
Other operating income	25[1]	27[2]	50[1]	48[2]	89[1]	87[3]
Total operating income	**2,636**	**2,497**	**5,019**	**4,750**	**9,907**	**9,638**
Cost of goods sold	-1,548	-1,479	-2,944	-2,798	-5,774	-5,628
Personnel costs	-530	-515	-1,040	-1,003	-1,973	-1,936
Depreciation, amortisation, impairment losses and reversal of impairment losses	-156	-167	-313	-323	-604	-614
Other operating expenses	-244	-238	-485	-491	-983	-989
Total operating expenses	**-2,478**	**-2,399**	**-4,782**	**-4,615**	**-9,334**	**-9,167**
Operating profit	**158**	**98**	**237**	**135**	**573**	**471**
Financial income	4	2	17	22	24	29
Financial expenses	-32	-39	-67	-74	-138	-145
Net financial items	**-28**	**-37**	**-50**	**-52**	**-114**	**-116**
Profit/loss after financial items	**130**	**61**	**187**	**83**	**459**	**355**
Taxes	-27	-15	-41	-20	-107	-86
Profit/loss for the period	**103**	**46**	**146**	**63**	**352**	**269**
Profit/loss for the period attributable to:						
Parent Company shareholders	101	44	144	61	344	261
Non-controlling interests	2	2	2	2	8	8
Earnings per share						
Before and after dilution, SEK	2.02	0.88	2.87	1.22	6.87	5.21

1) Other operating income includes revalued contingent additional purchase considerations of MSEK 9.
2) Other operating income includes revalued contingent additional purchase considerations of MSEK 4.
3) Other operating income includes revalued contingent additional purchase considerations of MSEK 3.

Condensed consolidated statement of comprehensive income

MSEK	2026 APR-JUN	2025 APR-JUN	2026 JAN-JUN	2025 JAN-JUN	30/06/2026 12 months to	2025 JAN-DEC
Profit/loss for the period	**103**	**46**	**146**	**63**	**352**	**269**
OTHER COMPREHENSIVE INCOME FOR THE PERIOD						
Components that will not be reclassified to profit/loss for the period:	-	-	-	-	-	-
	-	**-**	**-**	**-**	**-**	**-**
Components that will be reclassified to profit/loss for the period:						
Translation differences	18	20	89	-55	31	-113
Fair value changes for the period in cash flow hedges	1	-4	7	-18	11	-14
Tax attributable to components that will be reclassified	0	1	-1	4	-2	3
	19	**17**	**95**	**-69**	**40**	**-124**
Other comprehensive income for the period	**19**	**17**	**95**	**-69**	**40**	**-124**
Comprehensive income for the period	**122**	**63**	**241**	**-6**	**392**	**145**
Comprehensive income for the period attributable to:						
Parent Company shareholders	120	63	239	-6	382	137
Non-controlling interests	2	0	2	0	10	8

Condensed consolidated statement of financial position

MSEK	30/06/2026	30/06/2025	31/12/2025
ASSETS			
Non-current assets			
Intangible non-current assets	3,136	3,168	3,149
Right-of-use assets	1,242	1,241	1,295
Tangible non-current assets	649	655	651
Financial investments	2	2	2
Other non-current receivables	23	28	25
Deferred tax assets	72	64	75
Total non-current assets	**5,124**	**5,158**	**5,197**
Current assets			
Inventories	2,471	2,580	2,481
Accounts receivable	1,371	1,277	1,218
Other current receivables	226	289	275
Cash and cash equivalents	479	289	486
Total current assets	**4,547**	**4,435**	**4,460**
TOTAL ASSETS	**9,671**	**9,593**	**9,657**
EQUITY AND LIABILITIES			
Equity			
Equity attributable to Parent Company shareholders	3,876	3,609	3,751
Non-controlling interests	47	39	45
Total equity	**3,923**	**3,648**	**3,796**
Non-current liabilities			
Non-current interest-bearing liabilities	2,111	2,411	2,258
Non-current lease liabilities	841	835	898
Provisions for pensions	0	0	0
Other non-current liabilities and provisions	490	511	512
Total non-current liabilities	**3,442**	**3,757**	**3,668**
Current liabilities			
Current interest-bearing liabilities	1	9	2
Current lease liabilities	463	457	471
Accounts payable	1,208	1,077	1,086
Other current liabilities	634	645	634
Total current liabilities	**2,306**	**2,188**	**2,193**
TOTAL LIABILITIES	**5,748**	**5,945**	**5,861**
TOTAL EQUITY AND LIABILITIES	**9,671**	**9,593**	**9,657**

Condensed consolidated statement of changes in equity

MSEK	Equity attributable to Parent Company shareholders: Share capital	Reserves	Retained earnings incl. profit/loss for the year	Total	Non-controlling interests	Total equity
Opening equity, 01/01/2025	**102**	**13**	**3,604**	**3,719**	**37**	**3,756**
Profit/loss for the period			61	61	2	63
Direct adjustment in subsidiaries[1]			-1	-1		-1
Other comprehensive income		-69		-69	0	-69
Dividend			-100	-100		-100
Other adjustment			-4	-4		-4
Sale of treasury shares			2	2		2
Share-based remuneration			1	1		1
Closing equity, 30/06/2025	**102**	**-56**	**3,563**	**3,609**	**39**	**3,648**
Opening equity, 01/01/2025	**102**	**13**	**3,604**	**3,719**	**37**	**3,756**
Profit/loss for the period			261	261	8	269
Direct adjustment in subsidiaries[1]			-1	-1		-1
Other comprehensive income		-124		-124	0	-124
Dividend			-100	-100	-4	-104
Share-based remuneration			3	3		3
Sale of treasury shares			2	2		2
Acquisitions of partly owned subsidiaries				0	4	4
Change in value of option liability			-2	-2		-2
Option liability, acquisitions[2]			-10	-10		-10
Other adjustment[3]			3	3		3
Closing equity, 31/12/2025	**102**	**-111**	**3,760**	**3,751**	**45**	**3,796**
Opening equity, 01/01/2026	**102**	**-111**	**3,760**	**3,751**	**45**	**3,796**
Reclassification between equity items[4]		8	-8	0		0
Direct adjustment in subsidiaries[5]			2	2		2
Profit/loss for the period			144	144	2	146
Other comprehensive income		87		87	0	87
Dividend			-110	-110	0	-110
Share-based remuneration			2	2		2
Closing equity, 30/06/2026	**102**	**-16**	**3,790**	**3,876**	**47**	**3,923**

1) In connection with the reporting for the first quarter of 2025, two subsidiaries have adjusted their opening equity by MSEK -1.

2) Pertains to the value of the put options in relation to non-controlling interests in the acquired subsidiary Respond Profilering & Firmagaver AS which grant the shareholders the right to sell shares to Alligo. The price of the options is dependent on the results achieved at the company and may be extended by one year at a time from 2028 onwards.

3) A minor adjustment was made during the year to deferred tax attributable to historical temporary differences. The adjustment has not had any material impact on the consolidated financial statements.

4) Reclassification between retained earnings and translation differences. The adjustment does not have any effect on the Group's total equity or profit/loss.

5) In connection with the reporting for the first and second quarters of 2026, two subsidiaries have adjusted their opening equity by MSEK 2.

Condensed consolidated statement of cash flows

MSEK	2026 APR–JUN	2025 APR–JUN	2026 JAN–JUN	2025 JAN–JUN	30/06/2026 12 months to	2025 JAN–DEC
Operating activities						
Profit/loss after financial items	130	61	187	83	459	355
Adjustment for non-cash items	137	190	289	352	583	646
Income taxes paid	-39	-6	-45	-71	-52	-78
Cash flow from operating activities before changes in working capital	**228**	**245**	**431**	**364**	**990**	**923**
Change in inventories	51	-6	75	-84	155	-4
Change in operating receivables	-20	-98	-71	-85	-41	-55
Change in operating liabilities	79	9	112	-83	129	-66
Cash flow from operating activities	**338**	**150**	**547**	**112**	**1,233**	**798**
Investing activities						
Net investments in non-current assets	-34	-17	-50	-47	-106	-103
Acquisition of subsidiaries and other business units	-39	-78	-39	-265	-70	-296
Cash flow from investing activities	**-73**	**-95**	**-89**	**-312**	**-176**	**-399**
Financing activities						
Borrowings	-1	116	2,258	116	2,249	107
Repayment of loans	-149	-	-2,409	-	-2,555	-146
Amortisation of lease liability	-142	-112	-207	-202	-441	-436
Repurchase/sale of treasury shares	-	2	-	2	-	2
Dividends paid	-110	-100	-110	-100	-110	-100
Cash flow from financing activities	**-402**	**-94**	**-468**	**-184**	**-857**	**-573**
Cash flow for the period	**-137**	**-39**	**-10**	**-384**	**200**	**-174**
Cash and cash equivalents at the beginning of the period	615	322	486	670	289	670
Exchange difference in cash and cash equivalents	1	6	3	3	-10	-10
Cash and cash equivalents at the end of the period	**479**	**289**	**479**	**289**	**479**	**486**

Condensed Parent Company income statement

MSEK	2026 APR–JUN	2025 APR–JUN	2026 JAN–JUN	2025 JAN–JUN	30/06/2026 12 months to	2025 JAN–DEC
Revenue	5	5	11	11	23	23
Other operating income	4	4	4	4	5	5
Total operating income	**9**	**9**	**15**	**15**	**28**	**28**
Operating expenses	-19	-14	-38	-24	-61	-47
Operating profit	**-10**	**-5**	**-23**	**-9**	**-33**	**-19**
Financial income and expenses	0	-3	-2	-8	-8	-14
Profit/loss after financial items	**-10**	**-8**	**-25**	**-17**	**-41**	**-33**
Appropriations	-	-	-	-	113	113
Profit/loss before tax	**-10**	**-8**	**-25**	**-17**	**72**	**80**
Taxes	2	1	5	3	-15	-17
Profit/loss for the period	**-8**	**-7**	**-20**	**-14**	**57**	**63**

There are no items at the Parent Company that are recognised under other comprehensive income.
Total comprehensive income therefore corresponds to the profit/loss for the period.

Condensed Parent Company balance sheet

MSEK	30/06/2026	30/06/2025	31/12/2025
ASSETS			
Intangible non-current assets	2	0	1
Tangible non-current assets	0	0	0
Financial non-current assets	3,431	3,432	3,429
Total non-current assets	**3,433**	**3,432**	**3,430**
Current receivables	1,097	1,098	1,293
Cash and bank	422	209	432
Total current assets	**1,519**	**1,307**	**1,725**
TOTAL ASSETS	**4,952**	**4,739**	**5,155**
EQUITY, PROVISIONS AND LIABILITIES			
Restricted equity	102	102	102
Non-restricted equity	1,375	1,425	1,503
Total equity	**1,477**	**1,527**	**1,605**
Untaxed reserves	91	64	91
Provisions	4	4	4
Non-current liabilities	2,111	2,411	2,258
Current liabilities	1,269	733	1,197
TOTAL EQUITY, PROVISIONS AND LIABILITIES	**4,952**	**4,739**	**5,155**

Notes

NOTE 1 Accounting policies

The interim report for the Group has been prepared in accordance with IFRS® with the application of IAS 34 Interim Financial Reporting, the Swedish Annual Accounts Act and the Swedish Securities Markets Act. Disclosures in accordance with paragraph 16A of IAS 34 are made in the financial statements and related notes, as well as in other sections of the report. The interim report for the Parent Company has been prepared in accordance with the Swedish Annual Accounts Act and the Swedish Securities Markets Act, which is consistent with the provisions of Recommendation RFR 2 Accounting for Legal Entities of the Swedish Financial Reporting Board. The accounting policies and assessment criteria applied are the same as in the annual report for 2025.

Amounts quoted in the interim report are stated in millions of Swedish kronor (MSEK) unless otherwise indicated. Amounts in parentheses refer to the comparison period.

NOTE 2 Operating segments

The Group's operating segments consist of the geographic segments of Sweden, Norway and Finland. The operating segments reflect the operational organisation, as used by the Group's Corporate Management and the Board of Directors to monitor operations. Group-wide includes the Group's Management and support functions. The support functions include Investor Relations and Legal. Financial items and taxes are not broken down by operating segment and are instead reported as a whole in Group-wide. Intra-Group pricing between the operating segments takes place on market terms. The accounting policies are the same as for the consolidated financial statements.

	APR–JUN 2026						
MSEK	Sweden	Norway	Finland[1]	Total segments	Group-wide	Eliminations	Group total
External revenue	1,405	679	527	**2,611**	-	-	**2,611**
Internal revenue	103	6	4	**113**	-	-113	**-**
Revenue	**1,508**	**685**	**531**	**2,724**	**-**	**-113**	**2,611**
Adjusted EBITA	**133**	**22**	**37**	**192**	**-5**	**-**	**187**
Items affecting comparability[2]	-2	-2	-1	**-5**	-5	-	**-10**
Amortisation of intangible assets in connection with corporate acquisitions	-14	-3	-2	**-19**	-	-	**-19**
Operating profit	**117**	**17**	**34**	**168**	**-10**	**-**	**158**
Non-current assets	3,512	817	696	**5,025**	2	-	**5,027**

	APR–JUN 2025						
MSEK	Sweden	Norway	Finland[1]	Total segments	Group-wide	Eliminations	Group total
External revenue	1,357	619	494	**2,470**	-	-	**2,470**
Internal revenue	97	5	1	**103**	-	-103	**-**
Revenue	**1,454**	**624**	**495**	**2,573**	**-**	**-103**	**2,470**
Adjusted EBITA	**105**	**21**	**23**	**149**	**-5**	**-**	**144**
Items affecting comparability[3]	-27	-1	-	**-28**	-	-	**-28**
Amortisation of intangible assets in connection with corporate acquisitions	-13	-2	-3	**-18**	-	-	**-18**
Operating profit	**65**	**18**	**20**	**103**	**-5**	**-**	**98**
Non-current assets	3,510	818	736	**5,064**	-	-	**5,064**

	JAN–JUN 2026						
MSEK	Sweden	Norway	Finland[1]	Total segments	Group-wide	Eliminations	Group total
External revenue	2,673	1,316	980	**4,969**	-	-	**4,969**
Internal revenue	202	14	4	**220**	-	-220	**-**
Revenue	**2,875**	**1,330**	**984**	**5,189**	**-**	**-220**	**4,969**
Adjusted EBITA	**222**	**39**	**48**	**309**	**-9**	-	**300**
Items affecting comparability[2]	-3	-2	-7	**-12**	-14	-	**-26**
Amortisation of intangible assets in connection with corporate acquisitions	-27	-6	-4	**-37**	-	-	**-37**
Operating profit	**192**	**31**	**37**	**260**	**-23**	**-**	**237**
Non-current assets	3,512	817	696	**5,025**	2	-	**5,027**

1) The Finland operating segment also includes Estonia.
2) Items affecting comparability relate to costs for the restructuring of Finnish operations, other organisational changes and acquisition costs.
3) Costs for the closure and consolidation of stores and costs for other organisational changes in connection with savings programmes implemented.

NOTE 2 Operating segments

MSEK	Sweden	Norway	Finland[1]	Total segments	Group-wide	Eliminations	Group total
				JAN-JUN 2025			
External revenue	2,534	1,246	922	**4,702**	-	-	**4,702**
Internal revenue	163	11	1	**175**	-	-175	**-**
Revenue	**2,697**	**1,257**	**923**	**4,877**	**-**	**-175**	**4,702**
Adjusted EBITA	**168**	**32**	**27**	**227**	**-9**	**-**	**218**
Items affecting comparability[2]	-46	-1	-	**-47**	-	-	**-47**
Amortisation of intangible assets in connection with corporate acquisitions	-26	-5	-5	**-36**	-	-	**-36**
Operating profit	**96**	**26**	**22**	**144**	**-9**	**-**	**135**
Non-current assets	3,510	818	736	**5,064**	-	-	**5,064**

MSEK	Sweden	Norway	Finland[1]	Total segments	Group-wide	Eliminations	Group total
				JAN-DEC 2025			
External revenue	5,207	2,506	1,838	**9,551**	-	-	**9,551**
Internal revenue	406	35	3	**444**	-	-444	**-**
Revenue	**5,613**	**2,541**	**1,841**	**9,995**	**-**	**-444**	**9,551**
Adjusted EBITA	**471**	**108**	**47**	**626**	**-11**	-	**615**
Items affecting comparability[3]	-54	-2	-6	**-62**	-8	-	**-70**
Amortisation of intangible assets in connection with corporate acquisitions	-54	-11	-9	**-74**	-	-	**-74**
Operating profit	**363**	**95**	**32**	**490**	**-19**	**-**	**471**
Non-current assets	3,541	855	699	**5,095**	0	-	**5,095**

1) The Finland operating segment also includes Estonia.
2) Costs for the closure and consolidation of stores, for other organisational changes and other efficiency measures in connection with savings programmes implemented, as well as for bad debt losses at Northvolt.
3) Costs for the closure and consolidation of stores, costs for the restructuring of Finnish operations, other organisational changes, bad debt losses at Northvolt and acquisition costs.

NOTE 3 Revenue by category

COUNTRY

MSEK	2026 APR-JUN	2025 APR-JUN	2026 JAN-JUN	2025 JAN-JUN	2025 JAN-DEC
Sweden	1,405	1,357	2,673	2,534	5,207
Norway	679	619	1,316	1,246	2,506
Finland	527	494	980	922	1,838
Total revenue	**2,611**	**2,470**	**4,969**	**4,702**	**9,551**

PRODUCT BRANDS

MSEK	2026 APR-JUN	2025 APR-JUN	2026 JAN-JUN	2025 JAN-JUN	2025 JAN-DEC
Own brands					
Sweden	295	280	574	534	1,145
Norway	114	92	224	187	422
Finland	54	47	99	85	182
Total own brands	**463**	**419**	**897**	**806**	**1,749**
External brands					
Sweden	1,110	1,077	2,099	2,000	4,062
Norway	565	527	1,092	1,059	2,084
Finland	473	447	881	837	1,656
Total external brands	**2,148**	**2,051**	**4,072**	**3,896**	**7,802**
Total revenue	**2,611**	**2,470**	**4,969**	**4,702**	**9,551**

NOTE 4 Fair value of financial instruments

The Group has financial instruments where level 3 has been used to determine the fair value. Financial liabilities measured at fair value through profit or loss pertain to additional purchase considerations not yet paid and at the end of the period amounted to MSEK 13. The additional purchase considerations are based on gross profit for the years 2025–2027, as well as revenue growth. The additional purchase considerations are valued on an ongoing basis using a probability assessment, where an evaluation is made of whether they will be paid at the agreed amounts. Management has taken into account here the risk for the outcome of future cash flows. The fair value of the Group's financial assets and liabilities is estimated to be the same as their carrying amount.

Call and put options issued to non-controlling interests are measured based on the conditions stipulated in the purchase agreement and the shareholder agreement and are discounted on the balance sheet date. The key parameter is the change in value of the share, which is based on results up to an estimated maturity date. Changes in the value of call and put options issued to non-controlling interests are recognised directly in equity.

The Group does not use net recognition for any of its material assets or liabilities. There were no transfers between levels or measurement categories during the period.

CHANGES FOR FINANCIAL INSTRUMENTS MEASURED AT LEVEL 3

LIABILITIES, MSEK	Contingent purchase considerations	Call and put options
Opening value, 01/01/2026	**44**	**71**
Cost, acquisitions	7	
Additional purchase considerations paid	-28	
Recognised in operating profit	-9	
Recognised in net financial items		
Recognised in equity		
Other unrealised changes in value		
Translation differences	-1	
Closing value 30/06/2026	**13**	**71**
Expected payments		
Expected payments < 12 months	3	
Expected payments > 12 months	10	

NOTE 5 Business combinations

Business combinations in 2026

Share transfers

Alligo made two corporate acquisitions with closing during the first half of 2026, neither of which are considered so significant that the acquisition analysis is reported separately.

- On 15 April, Alligo signed an agreement to acquire 100 per cent of the shares in Svets & Robotteknik i Småland AB, which has operations in Växjö and Vetlanda. The company generates annual revenue of approximately MSEK 39 and has nine employees. The acquisition complements Alligo's existing offering with specialist expertise in both traditional welding service and robotised welding solutions. Closing took place on 4 May 2026.
- On 15 April, Alligo signed an agreement to acquire 100 per cent of the shares in Svetsexperten i Kalmar AB, which has operations in Kalmar. The company offers a broad range within welding and associated service business, generates annual revenue of approximately MSEK 17 and has six employees. Closing took place on 4 May 2026.

During the period, the acquired companies have contributed MSEK 11 to the Group's revenue and MSEK 0 to the Group's adjusted EBITA. Calculated as if closing had taken place on 1 January 2026, the acquired companies have contributed MSEK 32 to the Group's revenue and MSEK 2 to the Group's adjusted EBITA. The total purchase consideration for the acquisitions was MSEK 21. Acquisition costs of approximately MSEK 1 were recognised as other operating expenses during the period.

Additional purchase considerations paid

Additional purchase considerations were paid in the amount of MSEK 28 during the period, with MSEK 9 recognised net in consolidated operating profit.

Acquisition analyses

Some of the surplus value in the preliminary acquisition analyses has been allocated to customer relations, while the unallocated surplus value has been assigned to goodwill. Goodwill relates to unidentifiable intangible assets and synergies within procurement, logistics, IT and administration, for example, that are expected to arise as a result of the acquisitions. Goodwill has an indefinable useful life and is not amortised but is tested for impairment annually or where there are indications of a decline in value. The estimated value of customer relations is amortised over an estimated useful life of 10 years. The main reason why the acquisition analyses are considered to be preliminary is that only a short time has passed since the acquisitions.

SHARE TRANSFERS

MSEK	Carrying amount	Fair value adjustment	Fair value
Acquired assets			
Intangible non-current assets		3	3
Right-of-use assets		5	5
Other non-current assets	0	1	1
Inventories	13	-3	10
Other current assets	10		10
Total assets	**23**	**6**	**29**
Acquired provisions and liabilities			
Lease liabilities		5	5
Provisions			
Deferred tax liability	0	1	1
Current operating liabilities	7		7
Total provisions and liabilities	**7**	**6**	**13**
Net of assets and liabilities (identified)	**16**	**0**	**16**
Goodwill			5
Non-controlling interests			
Total purchase considerations			**21**
Of which unsettled purchase considerations			-1
Of which additional purchase considerations			-7
Additional purchase considerations paid			28
Cash and cash equivalents in acquired companies			-2
Loans settled on acquisition			
Effect on Group cash and cash equivalents			**39**

NOTE 5 Business combinations cont.

CORPORATE ACQUISITIONS CONDUCTED

Acquisitions – from the 2020 financial year onwards	Closing	Revenue[1]	Number of employees[1]
Swedol AB[2], SE/NO/FI	April 2020	MSEK 3,650	1,046
Imatran Pultti Oy, FI	April 2021	MEUR 4.8	11
RAF Romerike Arbeidstøy AS, NO	October 2021	MNOK 16	4
Liukkosen Pultti Oy, FI	February 2022	MEUR 4.5	12
Lunna AS, NO	March 2022	MNOK 82	26
H E Seglem AS Industriverksamhet[3], NO	June 2022	MNOK 40	8
Magnusson Agentur AB, SE	July 2022	MSEK 27	6
LVH AS, NO	August 2022	MNOK 13	4
Profeel Sweden AB[4], SE	November 2022	MNOK 70	18
Profilföretaget Z-profil AB[5], SE	January 2023	MSEK 40	13
Kents Textiltryck i Halmstad Aktiebolag[5], SE	January 2023	MSEK 40	15
Olympus Profile i Uddevalla AB[5], SE	January 2023	MSEK 40	13
Kitakone Oy, FI	April 2023	MEUR 3.0	8
Topline Aktiebolag[5], SE	June 2023	MSEK 60	16
Pirilä Group Oy (Tampereen Pirkka-Hitsi Oy), FI	June 2023	MEUR 4.7	13
Tore Vagle AS, NO	January 2024	MNOK 39	11
Svets och Tillbehör i Sverige AB, SE	January 2024	MSEK 120	22
Svetspartner i Malmö Aktiebolag, SE	January 2024	MSEK 25	10
Wiklunds i Bollnäs AB, SE	May 2024	MSEK 28	6
New Promotion Sverige AB[5], SE	June 2024	MSEK 44	6
Workwear AS, NO	June 2024	MNOK 27	9
Aktiebolaget Sundholm Welding, SE	July 2024	MSEK 23	6
T. Brantestig Svetsmaskinservice AB, SE	July 2024	MSEK 26	8
Hämeen Teollisuuspalvelu Oy, FI	August 2024	MEUR 7.5	18
Riihimäen Teollisuuspalvelu Oy, FI	August 2024	MEUR 7.1	24
Corema Svets & Industriprodukter AB, SE	November 2024	MSEK 155	25
Svenska Batterilagret AB, SE	February 2025	MSEK 275	90
Galaxi Företagsreklam Aktiebolag, SE	July 2025	MSEK 13	3
Broderiet i Kungsbacka Aktiebolag, SE	August 2025	MSEK 14	5
Respond Profilering & Firmagaver AS[5], NO	November 2025	MNOK 81	17
Svets och Robotteknik i Småland AB, SE	May 2026	MSEK 41	9
Svetsexperten i Kalmar AB, SE	May 2026	MSEK 18	6

Acquisitions – after the end of the period			
-	-	-	-

1) Refers to full-year information at the time of acquisition.

2) Following the closure of the public offering to the shareholders of Swedol AB, Alligo's holding amounted to approximately 99 per cent of the shares. The compulsory redemption of the remaining shares outstanding in Swedol was called for and preferential rights to the shares were granted by the arbitration board in the compulsory redemption dispute proceedings in early July 2020. Alligo subsequently owns 100 per cent of the shares and votes in Swedol.

3) The acquisition was carried out as a conveyance of assets and liabilities.

4) Alligo acquired 75 per cent of the shares.

5) Alligo acquired 70 per cent of the shares in each company.

NOTE 6 Pledged assets and contingent liabilities

Group, MSEK	30/06/2026	30/06/2025	31/12/2025
Pledged assets	6	19	6
Contingent liabilities	14	14	14

Parent Company, MSEK	30/06/2026	30/06/2025	31/12/2025
Pledged assets	-	-	-
Contingent liabilities	-	-	-

Signatures

The Board of Directors and the Chief Executive Officer deem that the interim report gives a true and fair view of the business, financial position and performance of the company and of the Group and describes the significant risks and uncertainties faced by the company and the constituent companies of the Group.

Stockholm, 17 July 2026
Alligo AB (publ)

Göran Näsholm
Chair of the Board

Cecilia Marlow
Board member

Johan Lilliehöök
Board member

Johan Eklund
Board member

Alexandra Fürst
Board member

Stefan Hedelius
Board member

Oscar Fredell
Board member

Johanna Främberg
Board member
Employee representative

Emma Hammarlund
Board member
Employee representative

Samuel Alteborg
Group President and CEO

This interim report has not been reviewed by the company's auditors.

The information in this report is such that Alligo AB (publ) is obliged to publish under the EU Market Abuse Regulation and the Swedish Securities Markets Act. The information was submitted for publication through the agency of the Chief Executive Officer on 17 July 2026 at 08:00 CEST.

Key performance indicators

Group	2026 APR–JUN	2025 APR–JUN	2026 JAN–JUN	2025 JAN–JUN	30/06/2026 12 months to	2025 JAN–DEC
IFRS KEY PERFORMANCE INDICATORS						
Earnings per share						
Before and after dilution, SEK	2.02	0.88	2.87	1.22	6.87	5.21
ALTERNATIVE KEY PERFORMANCE INDICATORS						
Income statement-based KPIs						
Revenue, MSEK	2,611	2,470	4,969	4,702	9,818	9,551
Gross profit, MSEK	1,063	991	2,025	1,904	4,044	3,923
Operating profit, MSEK	158	98	237	135	573	471
Items affecting comparability, MSEK	-10	-28	-26	-47	-49	-70
Amortisation of intangible assets in connection with corporate acquisitions, MSEK	-19	-18	-37	-36	-75	-74
Adjusted EBITA, MSEK	187	144	300	218	697	615
Depreciation/amortisation of tangible and other intangible non-current assets[1], MSEK	-34	-34	-66	-67	-132	-133
Adjusted EBITDA, excl. IFRS 16, MSEK	206	168	336	265	772	701
Adjusted EBITDA, MSEK	311	283	546	485	1,169	1,108
Profit after financial items, MSEK	130	61	187	83	459	355
Gross margin, %	40.7	40.1	40.8	40.5	41.2	41.1
Operating margin, %	6.1	4.0	4.8	2.9	5.8	4.9
Adjusted EBITA margin, %	7.2	5.8	6.0	4.6	7.1	6.4
Profit margin, %	5.0	2.5	3.8	1.8	4.7	3.7
Profitability KPIs						
Return on working capital (adjusted EBITA/WC), %					25	22
Return on capital employed, %					8	7
Return on equity, %					9	7
Financial position KPIs						
Net financial liabilities, MSEK	2,937	3,423	2,937	3,423	2,937	3,143
Net operational liabilities, MSEK	1,633	2,131	1,633	2,131	1,633	1,774
Ratio of net operational liabilities to adjusted EBITDA excl. IFRS 16					2.1	2.5
Equity[2], MSEK	3,876	3,609	3,876	3,609	3,876	3,751
Equity/assets ratio, %	40	38	40	38	40	39
Other KPIs						
No. of employees at the end of the period	2,484	2,557	2,484	2557	2,484	2,495
Share price at the end of the period, SEK	133	110	133	110	133	128

1) Total depreciation/amortisation of tangible and intangible non-current assets, excluding amortisation of intangible assets in connection with corporate acquisitions and the effects of IFRS 16.

2) Refers to equity attributable to the Parent Company's shareholders.

Definitions and purpose of KPIs

Alligo reports key performance indicators in order to describe the underlying profitability of the business and improve comparability. The Group applies ESMA's guidelines on alternative key performance indicators.

Gross margin

Ratio of gross profit, i.e. revenue minus cost of goods sold, to revenue.

» Used to measure product profitability.

Operating profit (EBIT)

Profit before financial items and tax

» Used to present the Group's earnings before interest and taxes.

Items affecting comparability

Items affecting comparability include revenue and expenses that do not arise regularly in the operating activities.

» Excluding items affecting comparability increases the comparability of results between periods.

Adjusted EBITA

Operating profit adjusted for items affecting comparability before amortisation and impairment of intangible assets arising in connection with corporate acquisitions.

» Used to present the Group's earnings generated from operating activities.

Adjusted EBITDA, excl. IFRS 16

Operating profit adjusted for items affecting comparability before depreciation and write-down of tangible non-current assets and amortisation and impairment of goodwill and other intangible non-current assets incurred in connection with corporate acquisitions and equivalent transactions, excluding effects on operating profit of reporting in accordance with IFRS 16.

» This key performance indicator is used to calculate the debt ratio, excluding the effects of IFRS 16.

Adjusted EBITDA

Operating profit adjusted for items, before depreciation and write-down of tangible non-current assets and amortisation and impairment of goodwill and other intangible non-current assets incurred in connection with corporate acquisitions and equivalent transactions.

» This key performance indicator is used to calculate the debt ratio.

Operating margin

Operating profit (EBIT) relative to revenue.

» Used to measure the Group's earnings generated before interest and tax and provides an understanding of the earnings performance over time. Specifies the percentage of revenue remaining to cover interest payments and tax and to provide profit after the Group's expenses have been paid.

Adjusted EBITA margin

Adjusted EBITA as a percentage of revenue.

» Used to measure the Group's earnings generated from operating activities and provides an understanding of the earnings performance over time. The adjusted EBITA margin based on revenue from both external and internal customers is presented per business area (operating segment).

Profit margin

Profit after financial items as a percentage of revenue.

» Used to assess the Group's earnings generated before tax and presents the share of revenue that the Group may retain in earnings before tax.

Return on working capital (adjusted EBITA/WC)

Adjusted EBITA for the most recent 12-month period divided by average working capital measured as total working capital (accounts receivable and inventories less accounts payable) at the end of each month for the most recent 12-month period and the opening balance at the start of the period divided by 13.

» The Group's internal profitability target, which encourages high adjusted EBITA and low tied-up capital. Used to analyse profitability in the Group and its various operations.

Return on capital employed

Operating profit plus financial income for the most recent 12-month period divided by average capital employed measured as the balance sheet total less non-interest-bearing liabilities and provisions at the end of the most recent four quarters and the opening balance at the start of the period divided by five.

» Presented to show the Group's return on its externally financed capital and equity, meaning independent of its financing.

Return on equity

Net profit for the most recent 12-month period divided by average equity measured as total equity attributable to Parent Company shareholders at the end of the most recent four quarters and the opening balance at the start of the period divided by five.

» Used to measure the return generated on the capital invested by the shareholders.

Net financial liabilities

Net financial liabilities measured as non-current interest-bearing liabilities and current interest-bearing liabilities, less cash and cash equivalents at the end of the period.

» Used to monitor the debt trend and analyse the Group's total indebtedness including lease liabilities.

Net operational liabilities

Net operational liabilities measured as non-current interest-bearing liabilities and current interest-bearing liabilities, excluding lease liabilities and net provisions for pensions, less cash and cash equivalents at the end of the period.

» Used to monitor the debt trend and analyse the Group's total indebtedness excluding lease liabilities and net provisions for pensions.

Ratio of net operational liabilities to adjusted EBITDA excl. IFRS 16

Net operational liabilities divided by adjusted EBITDA, excl. IFRS 16, for a rolling 12-month period.

» This key performance indicator shows the multiple of the adjusted EBITDA result for the most recent 12-month period, excluding the effects of reporting in accordance with IFRS 16, that would be needed in order to settle net operational liabilities. As a debt ratio, the indicator shows the Group's resilience and interest rate sensitivity.

Ratio of net financial liabilities to adjusted EBITDA

Net financial liabilities divided by adjusted EBITDA for a rolling 12-month period.

» This key performance indicator shows the multiple of the adjusted EBITDA result for the most recent 12-month period that would be needed in order to settle net financial liabilities. As a debt ratio, the indicator shows the Group's resilience and interest rate sensitivity.

Equity/assets ratio

Equity attributable to Parent Company shareholders as a percentage of the balance sheet total at the end of the period.

» Used to analyse the financial risk in the Group and show how much of the Group's assets are financed by equity.

Change in revenue from like-for-like sales

Revenue from like-for-like sales refers to sales in local currency from stores that were part of the Group during the current period and the entire corresponding period in the preceding year.

» Used to analyse the underlying sales growth driven by changes in volume, the product and service offering, and the price for similar products and services across different periods, excluding growth driven by newly opened stores.

Organic growth

Organic growth refers to sales in local currency from stores that were part of the Group during the current period and the entire corresponding period in the preceding year, as well as sales from new stores opened during the year.

» Used to analyse the underlying sales growth driven by changes in volume, the product and service offering, and the price for similar products and services across different periods, including growth driven by newly opened stores.

Other units

Other units refers to acquired or divested units during the corresponding period.

Integrated business

The business operated under the concept brands Swedol and Tools.

Non-integrated companies

Non-integrated businesses operated under their own brands, separate from Alligo's concept brands Swedol and Tools.

Derivation of alternative KPIs

Alligo uses certain financial key performance indicators in its analysis of the business and its performance that are not calculated in accordance with IFRS. The company believes that these alternative key performance indicators provide valuable information for the company's Board of Directors, owners and investors, as they enable a more accurate assessment of current trends and Alligo's performance when combined with other key performance indicators calculated in accordance with IFRS. As not all listed companies calculate these financial key performance indicators in the same way, there is no guarantee that the information is comparable with other companies' key performance indicators of the same name. Hence, these financial key performance indicators must not be viewed as a replacement for those measures calculated in accordance with IFRS.

GROSS PROFIT MSEK	2026 APR–JUN	2025 APR–JUN	2026 JAN–JUN	2025 JAN–JUN	30/06/2026 12 months to	2025 JAN–DEC
Revenue	2,611	2,470	4,969	4,702	9,818	9,551
Cost of goods sold	-1,548	-1,479	-2,944	-2,798	-5,774	-5,628
Gross profit	**1,063**	**991**	**2,025**	**1,904**	**4,044**	**3,923**

ADJUSTED EBITA MSEK	2026 APR–JUN	2025 APR–JUN	2026 JAN–JUN	2025 JAN–JUN	30/06/2026 12 months to	2025 JAN–DEC
Operating profit	158	98	237	135	573	471
Items affecting comparability						
Items affecting comparability	10[1]	28[2]	26[1]	47[3]	49[4]	70[5]
Amortisation and impairment of intangible assets in connection with corporate acquisitions	19	18	37	36	75	74
Adjusted EBITA	**187**	**144**	**300**	**218**	**697**	**615**
Operating profit excl. IFRS 16	144	88	207	115	516	424
Amortisation and impairment of other intangible non-current assets	8	9	14	17	30	33
Depreciation and write-downs of tangible non-current assets	26	25	52	50	102	100
Adjusted EBITDA, excl. IFRS 16	**207**	**168**	**336**	**265**	**772**	**701**
Depreciation and write-downs of right-of-use assets	104	115	210	220	397	407
Adjusted EBITDA	**311**	**283**	**546**	**485**	**1,169**	**1,108**

WORKING CAPITAL MSEK	2026 APR–JUN	2025 APR–JUN	2026 JAN–JUN	2025 JAN–JUN	30/06/2026 12 months to	2025 JAN–DEC
Average operating assets						
Average inventories	2,538	2,478	2,538	2,478	2,538	2,563
Average accounts receivable	1,301	1,226	1,301	1,226	1,301	1,245
Total average operating assets	**3,839**	**3,704**	**3,839**	**3,704**	**3,839**	**3,808**
Average operating liabilities						
Average accounts payable	-1,075	-1,061	-1,075	-1,061	-1,075	-1,063
Total average operating liabilities	**-1,075**	**-1,061**	**-1,075**	**-1,061**	**-1,075**	**-1,063**
Average working capital	**2,764**	**2,643**	**2,764**	**2,643**	**2,764**	**2,745**
Adjusted EBITA					697	615
Return on working capital (adjusted EBITA/WC), %					**25**	**22**

CAPITAL EMPLOYED MSEK	2026 APR–JUN	2025 APR–JUN	2026 JAN–JUN	2025 JAN–JUN	30/06/2026 12 months to	2025 JAN–DEC
Average balance sheet total	9,681	9,432	9,681	9,432	9,681	9,618
Average non-interest-bearing liabilities and provisions						
Average non-interest-bearing non-current liabilities	-500	-502	-500	-502	-500	-517
Average non-interest-bearing current liabilities	-1,757	-1,758	-1,757	-1,758	-1,757	-1,745
Total average non-interest-bearing liabilities and provisions	**-2,257**	**-2,260**	**-2,257**	**-2,260**	**-2,257**	**-2,262**
Average capital employed	**7,424**	**7,172**	**7,424**	**7,172**	**7,424**	**7,356**
Operating profit					573	471
Financial income					24	29
Total operating profit + financial income					**597**	**500**
Return on capital employed, %					**8**	**7**

1) Costs for the restructuring of Finnish operations, other organisational changes and acquisition costs.
2) Costs for the closure and consolidation of stores and for other organisational changes in connection with the savings programme implemented.
3) Costs for the closure and consolidation of stores, efficiency measures in connection with the savings programme implemented and costs for the restructuring of Finnish operations, other organisational changes and acquisition costs.
4) Costs for efficiency measures in connection with the savings programme implemented and costs for the restructuring of Finnish operations, other organisational changes and acquisition costs.
5) Costs for the closure and consolidation of stores, costs for the restructuring of Finnish operations, other organisational changes, bad debt losses at Northvolt and acquisition costs.

RETURN ON EQUITY

MSEK	30/06/2026 12 months to	2025 JAN-DEC
Average equity[1]	3,757	3,683
Profit/loss for the period[1]	344	261
Return on equity, %	**9**	**7**

NET FINANCIAL LIABILITIES

MSEK	30/06/2026 12 months to	2025 JAN-DEC
Non-current interest-bearing liabilities	2,952	3,156
Current interest-bearing liabilities	464	473
Cash and cash equivalents	-479	-486
Net financial liabilities	**2,937**	**3,143**
Adjusted EBITDA, rolling 12 months	1,169	1,108
Ratio of net financial liabilities to EBITDA	**2.5**	**2.8**

NET OPERATIONAL LIABILITIES

MSEK	30/06/2026 12 months to	2025 JAN-DEC
Net financial liabilities	2,937	3,143
Financial lease liabilities	-1,304	-1,369
Net operational liabilities	**1633**	**1,774**
Adjusted EBITDA, excl. IFRS 16, rolling 12 months	772	701
Ratio of net operational liabilities to adjusted EBITDA excl. IFRS 16	**2.1**	**2.5**

EQUITY/ASSETS RATIO

MSEK	2026 APR-JUN	2025 APR-JUN	2026 JAN-JUN	2025 JAN-JUN	30/06/2026 12 months to	2025 JAN-DEC
Balance sheet total (closing balance)	9,671	9,593	9,671	9,593	9,671	9,657
Equity[1]	3,876	3,609	3,876	3,609	3,876	3,751
Equity/assets ratio, %	**40**	**38**	**40**	**38**	**40**	**39**

1) Refers to equity or profit attributable to the Parent Company's shareholders.

Five reasons to invest in Alligo

1 Market growth and resilient customer segments

Alligo's markets consist of corporate customers in Sweden, Norway and Finland. The different markets provide stable growth and complement each other well. Customers are a balanced mix of small and medium-sized companies, large industrial corporations and the public sector. The mix of companies, industry segments and geographic markets provides good opportunities for continued profitable growth and resilience in weaker economic times.

2 Scalable platform a foundation for continued growth

Alligo has built an integrated business that can scale up and grow, both organically and through acquisitions. The cost structure is adaptable and functions such as assortment, procurement, logistics, finance, IT and sales enable new investments to be coordinated and streamlined. The Group is continuously working to improve its operational efficiency and develop the organisation using digital solutions. Within selected product and technology areas, the integrated business can be supplemented with non-integrated businesses. These provide additional growth opportunities, specialist expertise and strategic value.

3 Own brands increase competitiveness and profitability

Own brands enable greater control of the product development process, which Alligo uses to offer a product range that is tailored to the Group's defined industry segments. The extensive development of own brands and services means customers can be offered a unique and competitive product range, with increased profitability for Alligo.

4 Sustainable and long-term business model

Sustainability is an integral part of the business – from strategy and business planning to product development, procurement and sales – and increases competitiveness as well as reducing risk. Alligo aims to be a leader in sustainability in the industry, creating the conditions for long-term profitability.

5 Leader in the consolidation process on the Nordic markets

The markets in the Nordic countries are undergoing a consolidation process, which can benefit large groups. Alligo has a leading position and is actively involved in this. There are good opportunities for sustainable, profitable growth and Alligo will continue to invest and strengthen its position, both organically and through acquisitions, on all markets where the Group operates.

Information for shareholders

FINANCIAL CALENDAR

Interim Report Q3 Jan-Sep 2026	23 October 2026
Year-End Report 2026	12 February 2027
Interim Report Q1 Jan-Mar 2027	23 April 2027
Annual General Meeting 2027	19 May 2027
Interim Report Q2 Jan-Jun 2027	16 July 2027
Interim Report Q3 Jan-Sep 2027	28 October 2027

WWW.ALLIGO.COM

Financial reports, presentations, press releases, share information and other relevant company information can be found on the Group's website. You will also find a subscription service here where you can subscribe to press releases and financial reports.

FOR ANY QUESTIONS RELATING TO THE REPORT, PLEASE CONTACT:

Samuel Alteborg
President and CEO
+46 70 285 59 27
samuel.alteborg@alligo.com

Irene Wisenborn Bellander
CFO and Deputy CEO
+46 72 452 60 40
irene.bellander@alligo.com

Alligo AB (publ)

Postal address:
Box 631
135 26 Tyresö, Sweden

Visiting address:
Vindkraftsvägen 2
135 70 Stockholm

Tel.: +46 8 727 27 20
Co. reg. no.: 559072-1352
IR contact: ir@alligo.com

ALLIGO