

Interim Report

1 January - 30 September 2026 | Third quarter



Third quarter 2026

Highest organic growth in five years, with continued momentum

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 Q3 26 (Q3 25) performance in the following key metrics and their comparatives results in:

- Organic growth of 13% (5)
- Gross margin of 61.6% (61.9)
- EBITAC margin (excl. Robotics) of 25.3% (23.1)

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 1,049.1 MEUR (976.1) resulting in organic growth of 13%
- Net sales including acquired deferred revenue amounted to 1,049.1 MEUR (975.4)
- Adjusted gross earnings of 646.2 MEUR (621.9) resulting in a 61.6% (63.7) gross margin
- EBITAC¹ of 265.3 MEUR (238.4), corresponding to a 25.3% (24.4) EBITAC margin
- EBIT1 of 278.3 MEUR (264.7) resulting in a 26.5% (27.1) EBIT1 margin
- Adjusted earnings per share of 8.2 Euro cent (6.9)
- Earnings per share of 16.6 Euro cent (-1.6)
- Cash conversion (of EBITAC, incl. Robotics) of 82% (85)
- Recurring revenue of 276.5 MEUR (318.4), 3% organic growth

13% Organic growth

25% EBITAC¹ margin

82% Cash conversion

Adjusted key figures²⁾

MEUR	Q3 2026	Q3 2025	Δ%	9M 2026	9M 2025	Δ%
Operating net sales	1,049.1	976.1	13 ³⁾	3,063.1	2,948.1	11 ³⁾
Gross earnings	646.2	621.9	4	1,906.8	1,887.5	1
Gross margin, %	61.6	63.7	-2.1	62.3	64.0	-1.7
Operating earnings (EBITDA)	369.9	370.0	0	1,085.2	1,065.6	2
EBITDA margin, %	35.3	37.9	-2.6	35.4	36.1	-0.7
Operating earnings (EBITAC)	265.3	238.4	11	745.8	677.3	10
EBITAC margin, %	25.3	24.4	0.9	24.3	23.0	1.3
Operating earnings (EBIT1)	278.3	264.7	5	801.6	773.4	4
EBIT1 margin, %	26.5	27.1	-0.6	26.2	26.2	-0.1
Earnings before taxes	270.9	233.1	16	752.4	673.2	12
Earnings per share, Euro cent	8.2	6.9	19	22.6	20.3	11

"We delivered another excellent quarter. Organic growth accelerated to 13%, our highest level in five years, against a tougher comparison. Every Business Area grew, led by Autonomous Solutions at 23% and Manufacturing Intelligence at 16%, as strong demand in aerospace & defence, general manufacturing and electronics more than offset markets where recovery is still ahead of us. Our EBITAC margin, excluding Robotics, rose to 25.3%, up 220 basis points like-for-like and a sequential increase of 100 basis points. With another strong order intake and a build in backlog, we enter the final quarter with momentum, and as the Hexagon Way takes hold across the business, we are well positioned to capture the additional opportunities for profitable growth ahead." - **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 28. For specification, see page 7.

³ Adjusted to fixed exchange rates and a comparable group structure, i.e. organic growth

Comments from the CEO

We delivered an excellent financial and operational performance in the third quarter. Organic growth accelerated to 13%, our highest level in five years, against a tougher comparison, and our EBITAC margin, excluding Robotics, increased to 25.3%.

All Business Areas contributed to growth. Autonomous Solutions was once again the stand-out performer, with organic growth of 23% on top of a strong prior year, led by Septentrio and continued strong momentum in the rest of Positioning. Manufacturing Intelligence also continued to demonstrate great momentum, with organic growth of 16% driven by both Stationary and Portable Metrology. Infrastructure & Geospatial recorded organic growth of 4%, led by Construction Software & Services and Geomatics.

The industry trends seen in the first half of the year continued, with very strong demand in aerospace & defence, general manufacturing and electronics more than offsetting agriculture and construction, where recovery is still ahead of us. EMEA grew 17%, with Western Europe accelerating to 9% from 2% in the second quarter, led by the United Kingdom and Germany. Asia grew 15%, with an acceleration in China, in part driven by our China export strategy, and very strong growth in Japan. The Americas grew 6%, led by 20% growth in Manufacturing Intelligence, with strong demand in general manufacturing, electronics and aerospace & defence, partially offset by tough comparatives in Autonomous Solutions, where a one-off contract benefitted 2025.

We continue to build a business for long-term profitable growth. The new products launched in 2025 continued to build momentum, benefiting growth and gross margins. We are also strengthening our portfolio through targeted M&A. The acquisition of Waygate Technologies, which gives us access to the non-destructive testing market, is expected to complete in the fourth quarter, and the bolt-on acquisitions of Guidance Marine, ZG and Rocscience further enhance our offerings. These investments position us well in the years ahead and we look forward to welcoming our new colleagues to Hexagon.

Excluding the divested D&E business from the 2025 comparative, gross margin was broadly stable at 61.6% (61.9), with the slight decline reflecting product mix, primarily strong growth in sensors.

Despite this, the EBITAC margin, excluding Robotics, increased to 25.3% (24.4). Excluding the divested D&E business, the Q3 2025 EBITAC margin was 23.1%, an improvement of 220 basis points. The Q3 2025 margin was flattered by 230 basis points, mainly from a large one-off defence order in Autonomous Solutions, meaning the like-for-like improvement was approximately 450 basis points, including around 130 basis points of currency tailwind, 170 basis points from our cost restructuring programme and 150 basis points of improved drop through on growth. Sequentially, the margin increased by 100 basis points compared with the second quarter, despite the third quarter typically being seasonally softer. EBITAC including Robotics was 24.0% (23.9), with the difference reflecting the 13.0 MEUR investment in Robotics during the quarter.

Our continued investments in Robotics allowed us to reach a new milestone, with customers now able to train AEON, our humanoid robot, independently and on their own premises. This industry first was made possible by the world models and simulation capabilities we have built. As a result, AEON became the first humanoid to enter Schaeffler's Humanoid Gym in Germany, where it is learning and validating tasks on recreated factory workstations ahead of the planned rollout of at least 1,000 AEON humanoids across Schaeffler's operations over the next six years. Our progress is also being recognised externally, with global research firm ARC Advisory naming Hexagon a Major Player in its humanoid robotics report.

Cash conversion was 82% (85), in line with the prior year and reflecting the typical seasonal pattern in the third quarter. Maintaining this level despite strong sensor sales reflects our operational discipline and effective working capital management. Our balance sheet remains very strong with net debt/EBITDA at 0.3x at the end of Q3. If the announced acquisitions are included the KPI would be 1.4x.

The Hexagon Way continues to embed across the business. This is driving the customer focus, efficiency and accountability that underpin our profitable growth.

We enter the fourth quarter with momentum. Order intake was again high, building our backlog and we expect continued positive dynamics in aerospace & defence, general manufacturing and electronics. We are well positioned to deliver on our ambitions for long-term profitable growth.

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	Q3 2026	Q3 2025	Q3 2026	Q3 2025	Q3 2026	Q3 2025	Q3 2026	Q3 2025
Operating net sales	1,049.1	976.1	1,049.1	907.1	1,049.1	976.1	1,049.1	907.1
Gross earnings	646.2	621.9	646.2	561.2	646.2	621.9	646.2	561.2
Gross margin, %	61.6	63.7	61.6	61.9	61.6	63.7	61.6	61.9
EBITAC	252.3	232.8	252.3	204.0	265.3	238.4	265.3	209.6
EBITAC margin, %	24.0	23.9	24.0	22.5	25.3	24.4	25.3	23.1

Net sales

Operating net sales increased by 7% to 1,049.1 MEUR (976.1). Using fixed exchange rates and a comparable group structure (organic growth), net sales increased by 13%. 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 17% in EMEA, 6% in the Americas and 15% in Asia.

In EMEA, Western Europe recorded 9% organic growth. There was strong growth in Autonomous Solutions and solid growth in Manufacturing Intelligence, driven mainly by aerospace & defence markets. Infrastructure & Geospatial also grew, supported by Machine Control and Scanning & Mapping. EEMEA delivered strong organic growth of 40%, driven by aerospace & defence, in particular continued Ukraine-related demand in Autonomous Solutions.

In the Americas, North America recorded 7% organic growth, driven by Manufacturing Intelligence, with strong demand from aerospace & defence, automotive and energy & power. Infrastructure & Geospatial grew slightly, led by construction software. Autonomous Solutions declined against a strong prior-year comparative that included a large one-off order. South America delivered 1% organic growth, with high levels of demand for mining solutions offset by declines in Infrastructure & Geospatial and continued weakness in agriculture.

In Asia, China recorded 15% organic growth. Activity in Manufacturing Intelligence was high, particularly in electronics, and Infrastructure & Geospatial also grew strongly from a low base following the destocking programme earlier in the year. The rest of Asia grew by 14%, with strong growth in South-East Asia driven by electronics demand in Manufacturing Intelligence, alongside growth in Infrastructure & Geospatial.

Development by Product Type

Software and services recorded 4% organic growth during the quarter. Growth was centred around Manufacturing Intelligence and Autonomous Solutions, and stable in Infrastructure & Geospatial. Recurring revenues grew organically by 3% in the quarter, supported by growth in subscription software and recurring services.

The sensors & robotic solutions portfolio recorded 20% organic growth. Growth was strong across all Business Areas.

Sales bridge - third quarter

	Operating net sales ¹⁾
2025, MEUR	976.1
Structure, %	-7
Currency, %	2
Organic growth, %	13
Total, %	7
2026, MEUR	1,049.1

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 - third quarter

MEUR	Q3 2026	% of sales	Q3 2025	% of sales	Organic Δ%
Software & Services	433.5	41.3%	475.5	48.7%	4%
Sensors & Robotics Solutions	615.6	58.7%	500.6	51.3%	20%
Total	1,049.1		976.1		13%
Recurring revenue	276.5	26.4%	318.4	32.6%	3%

Sales by geography - third quarter

MEUR	Q3 2026	% of sales	Q3 2025	% of sales	Organic Δ%
North America	322.9	30.8%	314.6	32.2%	7%
South America	54.5	5.2%	51.0	5.2%	1%
Western Europe	249.2	23.8%	250.2	25.6%	9%
Eastern Europe, Middle East, Africa	125.8	12.0%	90.1	9.2%	40%
China	179.3	17.1%	150.2	15.4%	15%
Asia, excl China	117.4	11.2%	120.0	12.3%	14%
Total	1,049.1		976.1		13%

Earnings Q3

EBITAC amounted to 265.3 MEUR (238.4), corresponding to an EBITAC margin of 25.3% (24.4). Including the costs of Robotics, EBITAC was 252.3 MEUR (232.8), with an EBITAC margin of 24.0% (23.9). 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 278.3 MEUR (264.7), which corresponded to an EBIT1 margin of 26.5% (27.1). The margin was impacted by the same items as EBITAC alongside the reduction of the gap between capitalisation and amortisation, which represented an 80 basis points headwind in the quarter. The EBIT1 margin including amortisation of surplus values (PPA) of -6.8 MEUR (-11.3) amounted to 25.9% (26.0).

EBIT1 and EBITAC were positively impacted by currency transaction effects of 6.2 MEUR (-4.1). EBIT1 and EBITAC were both positively impacted by currency translation effects of 7.9 MEUR. Earnings before taxes, excluding adjustments, amounted to 270.9 MEUR (233.1).

Total R&D spend (including capitalised amounts) was 145.1 MEUR (146.7), equivalent to 14% (15) of net sales, whereof 77.5 MEUR (91.1) was capitalised. Amortisation of previously capitalised R&D amounted to 51.5 MEUR (59.2). The adjusted net R&D cost expensed to EBIT in the quarter was 119.1 MEUR (114.8). R&D spend for Robotics amounted to 11.1 MEUR (4.5), whereof 5.6 MEUR (3.3) was capitalised.

Hexagon's net capital investments, excluding acquisitions and divestitures, amounted to -112.4 MEUR (-125.2) in the third quarter. Depreciation, amortisation and impairment amounted to -98.4 MEUR (-273.0) in the third quarter, whereof impairment charges amounted to -0.0 MEUR (-156.4).

The adjustments for the quarter consist of share-based program expenses (LTIP) of -9.7 MEUR (-14.1), amortisation of surplus values (PPA) of -6.8 MEUR (-11.3), acquired deferred revenue of – MEUR (-0.6) and items affecting comparability consisting of 280.1 MEUR (-261.8) fair value gain from investments in other companies and final settlement of the D&E purchase price. In the prior year, items affecting comparability related to the restructuring programme.

Tax and financial net expense

The Group's tax expense for the quarter totalled -87.1 MEUR (13.8). The reported tax rate was 16.3% (25.2) for the quarter. The tax rate, excluding adjustments, was 18.7% (19.6) for the quarter. The financial net income amounted to -7.4 MEUR (-31.6) with the improvement reflecting lower net debt.

Sales and operating profit bridge

MEUR	Q3 2025	Currency	Structure	Organic	Q3 2026
Operating net sales	976.1	20	-68	122	1,049.1
Adjusted operating earnings (EBITAC)	238.4	18	-28	37	265.3
Adjusted operating margin	24.4%	92%	41%	30%	25.3%
Accretion (dilution) on margin		1.3%	-1.2%	0.8%	

Currency translation impact compared to EUR - third quarter

	Movement ¹⁾		Income less cost	Earnings impact
CHF	Strengthened	0%	Negative	Negative
USD	Strengthened	1%	Positive	Positive
CNY	Strengthened	8%	Positive	Positive
EBITAC, MEUR				7.9
EBIT1, MEUR				7.9

¹⁾ Compared to Q3 2025

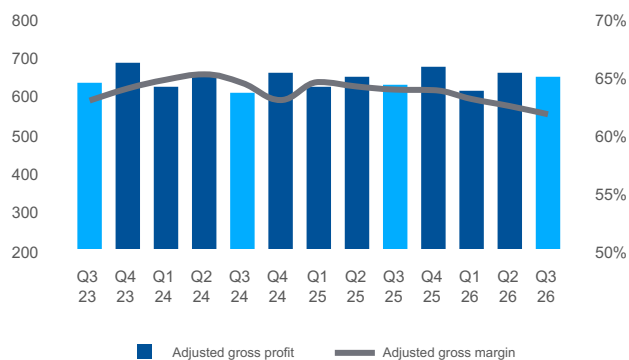
Adjustments in the quarter

MEUR	Q3 2026	Adjustments				Total adjustments	Q3 2026
	Non-IFRS	PPA	LTIP	Def rev ²⁾	IAC ¹⁾		IFRS
Operating earnings (EBIT1/EBIT)	278.3	-6.8	-9.7	—	280.1	263.5	541.7
Capitalisation R&D	-77.5						-77.5
Amortisation R&D	51.5						51.5
Adjusted operating earnings, incl Robotics (EBITAC)	252.3						515.7
Depreciation, amortisation and impairment excluding R&D	40.1	6.8					46.9
Capitalisation R&D	77.5						77.5
EBITDA	369.9						640.1
Share programme expenses			8.0			8.0	8.0
Capital gain/loss and other non-cash items	13.6		1.7	—	-280.1	-278.3	-264.7
Cash flow from operations before change in working capital excluding taxes and interest	383.4						383.4

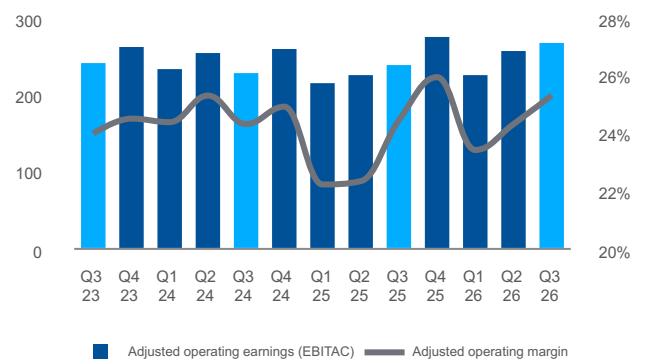
¹⁾ Items affecting comparability

²⁾ Acquired deferred revenue

Gross profit and gross margin



EBITAC and EBITAC margin



Reporting segments

MEUR	Q3 2026	Q3 2025	Reported Δ%	Organic Δ%	9M 2026	9M 2025	Reported Δ%	Organic Δ%
Operating net sales								
Manufacturing Intelligence	446.2	445.3	0%	16%	1,331.0	1,362.2	-2%	13%
Infrastructure & Geospatial	369.8	349.2	6%	4%	1,107.7	1,083.0	2%	3%
Autonomous Solutions	224.7	178.0	26%	23%	601.9	496.3	21%	19%
Other operations	8.4	3.6	133%	n/a.	22.5	6.6	241%	n/a.
Total operating net sales	1,049.1	976.1	7%	13%	3,063.1	2,948.1	4%	11%
Adjusted operating earnings (EBITAC)								
Manufacturing Intelligence	112.4	111.9	0%		322.4	329.0	-2%	
Infrastructure & Geospatial	87.5	78.7	11%		265.8	241.2	10%	
Autonomous Solutions	70.7	51.7	37%		182.2	122.3	49%	
Other operations	-15.6	-5.9	-163%		-37.6	-20.1	-87%	
Group costs	-2.7	-3.6	24%		-17.7	-11.3	-57%	
Total adjusted operating earnings, incl. Robotics (EBITAC)	252.3	232.8	8%		715.1	661.1	8%	
Total adjusted operating earnings, excl. Robotics (EBITAC)	265.3	238.4	11%		745.8	677.3	10%	
Adjusted operating margin (EBITAC), %								
Manufacturing Intelligence	25.2%	25.1%	0.1%		24.2%	24.2%	-%	
Infrastructure & Geospatial	23.7%	22.5%	1.2%		24.0%	22.3%	1.7%	
Autonomous Solutions	31.5%	29.0%	2.5%		30.3%	24.6%	5.7%	
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, %	24.0%	23.9%	0.1%		23.3%	22.4%	0.9%	
Total adjusted EBITAC, excl. Robotics margin, %	25.3%	24.4%	0.9%		24.3%	23.0%	1.3%	
Adjusted operating earnings (EBIT1)								
Manufacturing Intelligence	114.8	111.9	3%		330.2	336.7	-2%	
Infrastructure & Geospatial	93.3	94.1	-1%		295.1	292.3	1%	
Autonomous Solutions	82.3	65.2	26%		215.9	167.4	29%	
Other operations	-9.4	-2.9	-224%		-21.9	-11.7	-88%	
Group costs	-2.7	-3.6	24%		-17.7	-11.3	-57%	
Total adjusted EBIT (EBIT1)	278.3	264.7	5%		801.6	773.4	4%	
Adjusted operating margin (EBIT1), %								
Manufacturing Intelligence	25.7%	25.1%	0.6%		24.8%	24.7%	0.1%	
Infrastructure & Geospatial	25.2%	26.9%	-1.7%		26.6%	27.0%	-0.3%	
Autonomous Solutions	36.6%	36.6%	0.0%		35.9%	33.7%	2.2%	
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 %	26.5%	27.1%	-0.6%		26.2%	26.2%	0.0%	

Cash flow and balance sheet

Operating cash flow before tax, interest and non-recurring items amounted to 207.8 MEUR (198.6), an increase of 5% compared to the prior year. The cash conversion ratio amounted to 82% (85) during the quarter. Working capital saw an outflow of -63.3 MEUR.

Net interest payments amounted to -2.1 MEUR (-32.5) during the quarter. Taxes paid amounted to -40.6 MEUR (-35.3).

Operating cash flow before non-recurring items amounted to 165.1 MEUR (130.8), corresponding to an increase of 26% compared to the prior year.

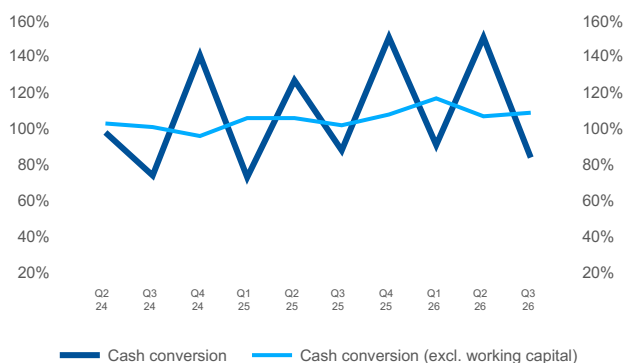
Cash flow statement

MEUR	Q3 2026	Q3 2025	Δ%	9M 2026	9M 2025	Δ%
EBITAC, incl. Robotics	252.3	232.8	8	715.1	661.1	8
Depreciation and amortisation excl. R&D	40.1	46.1	-13	129.6	124.1	4
Capitalisation R&D	77.5	91.1	-15	240.4	280.4	-14
Adjusted EBITDA	369.9	370.0	0	1,085.1	1,065.7	2
Non-cash items	13.6	-12.8	-206	-11.4	-27.2	-58
Capital expenditures	-112.4	-125.2	-10	-297.1	-363.4	-18
Cash flow post investment	271.1	232.0	17	776.6	675.1	15
Working capital	-63.3	-33.4	89	-10.2	-57.1	-82
Operating cash flow before tax and interest	207.8	198.6	5	766.4	618.0	24
Cash conversion, % (of EBITAC)	82	85	-3	107	93	14
Taxes paid	-40.6	-35.3	15	-139.6	-152.4	-8
Interest received and paid, net	-2.1	-32.5	-94	-45.8	-98.1	-53
Operating cash flow before non-recurring items	165.1	130.8	26	581.0	367.5	58

Net debt bridge

MEUR	Q3 2026
Net debt opening balance	-531.8
Operating cash flow	118.6
Investments in subsidiaries	-34.9
Investments/divestments in financial fixed assets	1.1
Change in pension liability	0.5
Dividend	-5.5
New/changed lease contracts	-17.1
Share programme	-24.6
Currency	3.0
Other	2.0
Net debt closing balance	-488.7
Net debt to EBITDA	0.3

Cash conversion



Capital efficiency

Capital employed decreased to 8,468.7 MEUR (14,347.1), as a result of the separation of Octave. Return on average capital employed for the last twelve months was 11.9% (10.3). Return on average shareholders' equity for the last twelve months was 11.4% (6.4). The capital turnover rate was 0.3 times (0.4).

Financial position

Total shareholders' equity decreased to 6,031.7 MEUR (10,007.6). The equity ratio was 57.6% (59.1). Hexagon's total assets decreased to 10,468.0 MEUR (16,945.9), 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 September 2026, cash and unutilised credit limits totalled 3,329.7 MEUR (1,563.4). Hexagon's net debt was 488.7 MEUR (3,723.7). The net indebtedness was 0.08 times (0.37). Interest coverage ratio was 23.3 times (-0.2).

Manufacturing Intelligence – Q3 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	Q3 2026	Q3 2025	Δ%	9M 2026	9M 2025	Δ%
Operating net sales	446.2	445.3	16% ¹⁾	1,331.0	1,362.2	13% ¹⁾
EBITAC	112.4	111.9	0%	322.4	329.0	-2%
EBITAC margin, %	25.2	25.1	0.1%	24.2	24.2	0.1%
Adjusted operating earnings (EBIT1)	114.8	111.9	3%	330.2	336.7	-2%
Adjusted operating margin, %	25.7	25.1	0.6%	24.8	24.7	0.1%

EBITAC excluding D&E

MEUR	Q3 2026	Q3 2025	Δ%
Adjusted operating earnings (EBITAC)	112.4	83.0	35%
EBITAC margin %	25.2%	22.1%	3.1%

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 446.2 MEUR (445.3). Using fixed exchange rates and a comparable group structure (organic growth), net sales increased by 16%. Growth was strong in Portable and Stationary Metrology and stable in Production Software. Order intake in the quarter was in line with the high level of sales.

Growth was driven by continued strength in electronics, aerospace & defence and general manufacturing. Automotive was broadly flat, with improved activity in the Americas offset by weakness in China and the rest of Asia.

Growth was across all regions. The Americas grew most strongly, with significant demand from aerospace, defence and automotive. Energy also grew well. China also grew well, driven by electronics, where demand for stationary and vision CMMs was particularly strong, and by general manufacturing. The rest of Asia grew on electronics demand in South-East Asia. EMEA grew, with good demand in aerospace & defence.

By product type, hardware sales grew strongly, particularly bridge and vision co-ordinate measurement machines (CMMs) within Stationary Metrology. Portable Metrology saw strong growth in laser trackers, including the new ATS800.

Earnings

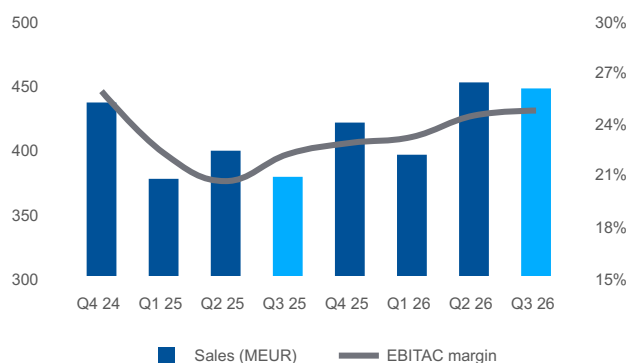
EBITAC increased compared to the prior year, resulting in an adjusted operating margin of 25.2% (25.1). Excluding D&E from the comparative, the operating margin improved by 310 basis points, reflecting the strong organic growth during the period, improved operational leverage and the benefits of the cost restructuring programme, some U.S. tariff refunds and positive currency effects, offset slightly by product mix.

Acquisitions

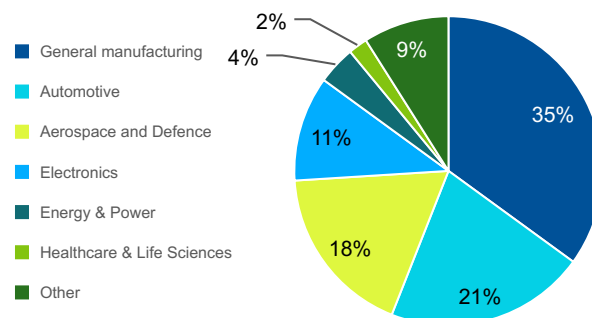
On 7 September, Hexagon acquired the remaining 49 per cent of Wuhan ZG Automation Technology Co., Ltd ("ZG Technology"), bringing its ownership of the Wuhan-based 3D scanning specialist to 100 per cent.

The acquisition of Waygate Technologies remains on track to complete in Q4 2026.

Sales and EBITAC trend (excluding D&E)



Net sales per customer segment (FY2025)



Infrastructure & Geospatial – Q3 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	Q3 2026	Q3 2025	Δ%	9M 2026	9M 2025	Δ%
Operating net sales	369.8	349.2	4% ¹⁾	1,107.7	1,083.0	3% ¹⁾
EBITAC	87.5	78.7	11%	265.8	241.2	10%
EBITAC margin, %	23.7	22.5	1.2%	24.0	22.3	1.7%
Adjusted operating earnings (EBIT1)	93.3	94.1	-1%	295.1	292.3	1%
Adjusted operating margin, %	25.2	26.9	-1.7%	26.6	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 369.8 MEUR (349.2). 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 and Geomatics. Machine Control and Construction Trade Solutions were stable, while Scanning & Mapping declined.

Growth was strongest in Asia, including China. Western Europe and North America also grew, while South America and EEMEA declined.

By solution area, hardware led growth on higher volumes, while software and services were stable, with continued growth in recurring revenue.

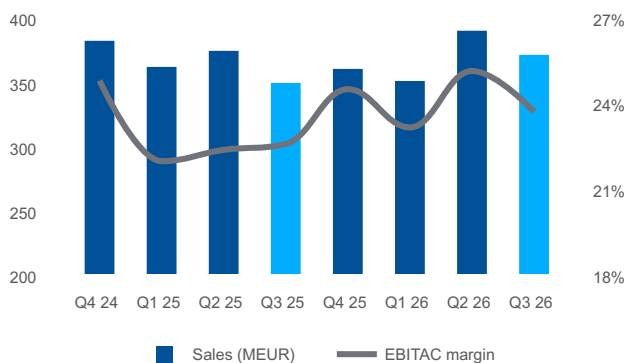
Earnings

EBITAC increased compared to the prior year, resulting in an EBITAC margin of 23.7% (22.5), with higher volumes, product mix, benefits of the cost restructuring programme and improved operational leverage and favourable currency.

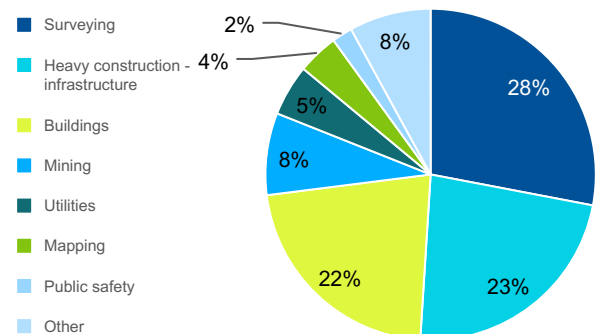
Acquisitions and product launches

On 9 October 2026 Hexagon announced an agreement to acquire Rocscience, a leading provider of geotechnical and engineering analysis software, from TA Associates and Rocscience's founders and management. Closing is subject to customary conditions and is expected in the fourth quarter of 2026.

Sales and EBITAC trend



Net sales per customer segment (FY2025)



Autonomous Solutions – Q3 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	Q3 2026	Q3 2025	Δ%	9M 2026	9M 2025	Δ%
Operating net sales	224.7	178.0	23% ¹⁾	601.9	496.3	19% ¹⁾
EBITAC	70.7	51.7	37%	182.2	122.3	49%
EBITAC margin, %	31.5	29.0	2.5%	30.3	24.6	5.7%
Adjusted operating earnings (EBIT1)	82.3	65.2	26%	215.9	167.4	29%
Adjusted operating margin, %	36.6	36.6	0.0%	35.9	33.7	2.2%

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

Net sales

Autonomous Solutions operating net sales amounted to 224.7 MEUR (178.0). Using fixed exchange rates and a comparable group structure (organic growth), net sales increased by 23%. Growth was centred around the Positioning divisions Septentrio and Aerospace & Defence, who both benefitted from strong demand in aerospace & defence markets. Mining also grew well, while Agriculture remained difficult due to continued weakness in agriculture markets.

Geographically, EMEA was the largest contributor to growth, with sustained Ukraine-related demand. South America grew on strong demand for mining safety solutions, partly offset by continued weakness in agriculture. North America declined against a strong prior-year comparative that included a large one-off order, while underlying demand continued to grow. Asia also grew.

By solution area, growth was led by anti-jamming solutions, high-precision GNSS receivers, and mining safety solutions.

Earnings

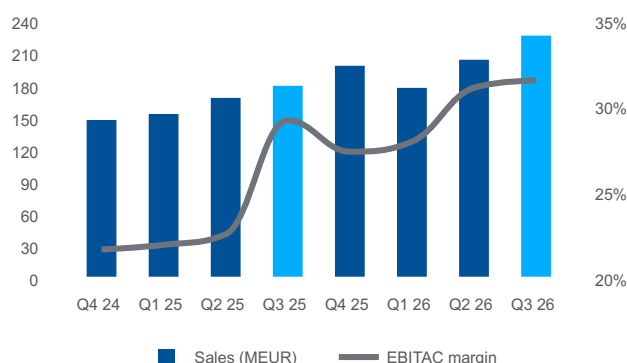
EBITAC increased compared to the prior year, corresponding to an adjusted operating margin of 31.5% (29.0). Margins were positively impacted by strong volumes, operational leverage and currency tailwinds.

Acquisitions and product launches

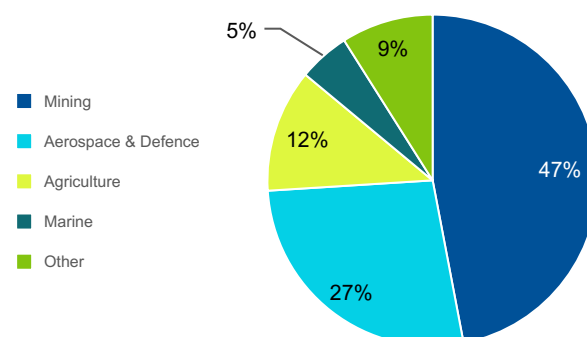
During the quarter we announced the acquisition of Guidance Marine, a UK-based company focused on sensors that measure a vessel's position relative to nearby structures enabling ships to hold station and manoeuvre safely within metres of fixed and floating assets. Mining divested Xtonomy.

During the quarter we announced the release of OEM8, a next-generation positioning platform.

Sales and EBITAC trend



Net sales per customer segment (FY2025)



Financial summary – 9M 2026

Net sales

Operating net sales amounted to 3,063.1 MEUR (2,948.1) for the first 9 months of 2026. Using fixed exchange rates and a comparable group structure (organic growth), net sales increased by 11%.

Earnings

EBITAC excluding Robotics amounted to 745.8 MEUR (677.3), which corresponds to an EBITAC margin of 24.3% (23.0). EBITAC including Robotics amounted to 715.1 MEUR (661.1), which corresponds to an EBITAC margin of 23.3% (22.4). EBITAC excluding Robotics and the impact of the divested D&E business amounted to 733.2 MEUR (595.9), corresponding to an EBITAC margin of 24.3% (21.8).

Adjusted operating earnings (EBIT1) amounted to 801.6 MEUR (773.4), which corresponds to an adjusted operating margin of 26.2% (26.2). Adjusted operating earnings (EBIT1) were negatively affected by currency translation effects of -34.9 MEUR and positively affected by currency transaction effects of 12.1 MEUR.

The financial net amounted to 25.8 MEUR (-100.2) and includes 75 MEUR in gain from divested financial investments.

Earnings before taxes, excluding adjustments, amounted to 752.4 MEUR (673.2). Earnings before taxes, including these items, amounted to 2,639.8 MEUR (317.7).

Net earnings, excluding adjustments, amounted to 607.0 MEUR (545.3) or 22.6 Euro cent (20.3) per share. Net earnings, including these items, amounted to 2,270.2 MEUR (268.8) or 84.3 Euro cent (9.7) per share.

Currency translation impact compared to EUR - 9M 2026

	Movement ¹⁾		Income less cost	Earnings impact
CHF	Strengthened	2%	Negative	Negative
USD	Weakened	-4%	Positive	Negative
CNY	Strengthened	2%	Positive	Positive
EBIT1, MEUR				-34.9

1) Compared to 9M 2025

Subsequent events

On 9 October, Hexagon announced an agreement to acquire Rocscience, a leading provider of geotechnical and engineering analysis software, from TA Associates and Rocscience's founders and management. Closing is subject to customary conditions and is expected in the fourth quarter of 2026.

Annual General Meeting and Nomination Committee

The AGM will be held on 7 April 2027 at 17:00 CET at IVA Konferenscenter, Grev Turegatan 16, Stockholm. The composition of the Hexagon Nomination Committee for the AGM 2027 is: Chairman Mikael Ek Dahl (Melker Schörling AB), Jan Dworsky (Swedbank Robur fonder), Patricia Hedelius (AMF Pension & Fonder) and Roger T Storm (Handelsbanken Fonder).

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, 23 October 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 been reviewed by the Company's auditors.

AUDITOR'S REPORT

Introduction

We have conducted a limited review of the condensed interim report for Hexagon AB (556190-4771) as at September 30, 2026 and for the nine-month period ending on that date. The Board of Directors and the Managing Director are responsible for preparing and presenting this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our limited review.

The focus and scope of the limited review

We have conducted our limited review in accordance with the International Standard on Review Engagements, ISRE 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A limited review consists of making inquiries, primarily of persons responsible for financial and accounting matters, performing analytical procedures, and other review procedures. A limited review has a different focus and a significantly smaller scope compared to the focus and scope of an audit conducted in accordance with International Standards on Auditing, ISA, and other generally accepted auditing standards.

The review procedures taken in a limited review do not enable us to obtain the assurance that we would become aware of all significant matters that might be identified in an audit. Therefore, the conclusion expressed based on a limited review does not have the assurance that a conclusion expressed based on an audit has.

Conclusion

Based on our limited review, nothing has come to our attention that causes us to believe that the interim report is not, in all material respects, prepared for the Group in accordance with IAS 34 and the Annual Accounts Act, and for the Parent company in accordance with the Swedish Annual Accounts Act.

Stockholm, 23 October 2026

Öhrlings PricewaterhouseCoopers AB

Helena Kaiser de Carolis
Authorised Public Accountant

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.

Condensed Income Statement

MEUR	Q3 2026	Q3 2025	9M 2026	9M 2025	2025
Net sales	1,049.1	975.4	3,062.8	2,946.6	3,999.3
Cost of goods sold	-403.9	-384.7	-1,158.4	-1,092.3	-1,489.1
Gross earnings	645.2	590.7	1,904.4	1,854.3	2,510.2
Sales expenses	-181.2	-202.5	-551.1	-581.8	-760.7
Administration expenses	-85.3	-112.1	-261.7	-273.3	-364.2
Research and development expenses	-124.1	-300.8	-373.3	-546.5	-662.8
Fair value change on equity investments	264.5	—	264.5	—	—
Capital gain (+) / loss (-) from sale of shares in Group companies	15.8	—	1,603.8	—	—
Other income and expenses, net	6.8	1.6	27.5	-34.8	-29.7
Operating earnings 1)	541.7	-23.1	2,614.1	417.9	692.8
Financial income	16.6	3.4	111.8	8.9	12.2
Financial expenses	-24.0	-35.0	-86.1	-109.1	-145.0
Earnings before taxes	534.3	-54.7	2,639.8	317.7	560.0
Taxes	-87.1	13.8	-369.6	-48.9	-118.6
Net earnings, continuing operations	447.2	-40.9	2,270.2	268.8	441.4
Net earnings, discontinued operations	—	9.1	-1,475.6	118.9	185.4
Net earnings, Group total	447.2	-31.9	794.6	387.7	626.8
Attributable to:					
Parent company shareholders	446.0	-33.9	787.5	380.4	617.4
Non-controlling interest	1.2	2.0	7.1	7.3	9.4
1) of which adjustments	263.4	-287.8	1,812.6	-355.5	-379.7
Earnings include depreciation, amortisation and impairments of	-98.4	-273.0	-311.1	-503.3	-626.2
- of which amortisation of surplus values (included in adjustments)	-6.8	-11.3	-27.4	-34.4	-45.2
Basic earnings per share, Euro cent (continuing operations)	16.6	-1.6	84.3	9.7	16.1
Earnings per share after dilution, Euro cent (continuing operations)	16.5	-1.6	83.6	9.7	16.0
Total shareholders equity per share, EUR	2.24	3.72	2.24	3.72	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	Q3 2026	Q3 2025	9M 2026	9M 2025	2025
Net earnings	447.2	-31.9	794.6	387.7	626.8
Other comprehensive income					
Items that will not be reclassified to income statement;					
Remeasurement of pensions	0.5	-0.3	0.2	-0.4	-4.4
Taxes on items that will not be reclassified to income statement	-0.1	0.0	-0.1	0.0	0.5
Total items that will not be reclassified to income statement, net of taxes;	0.4	-0.3	0.1	-0.4	-3.9
Items that may be reclassified subsequently to income statement					
Exchange rate differences	35.3	-16.0	45.4	-1,224.4	-1,224.5
Taxes on items that may be reclassified subsequently to income statement	-3.6	0.8	-30.9	37.2	39.0
Total items that may be reclassified subsequently to income statement, net of taxes	31.7	-15.2	14.5	-1,187.2	-1,185.5
Other comprehensive income, net of taxes	32.1	-15.5	14.6	-1,187.6	-1,189.4
Total comprehensive income for the period	479.3	-47.4	809.2	-799.9	-562.6
Attributable to:					
Parent company shareholders	477.5	-49.4	799.6	-804.0	-569.3
Non-controlling interest	1.8	2.0	9.6	4.1	6.7

Condensed Balance Sheet

MEUR	30/9 2026	30/9 2025	31/12 2025
Intangible fixed assets	5,509.4	12,203.6	12,136.2
Tangible fixed assets	520.9	581.3	570.2
Right-of-use assets	135.3	178.4	171.4
Financial fixed assets	404.0	146.0	142.2
Deferred tax assets	142.9	180.9	210.6
Total fixed assets	6,712.5	13,290.2	13,230.6
Inventories	627.4	528.0	539.0
Accounts receivables	835.3	1,115.9	1,110.1
Other receivables	200.6	238.4	159.8
Prepaid expenses and accrued income	144.1	195.2	199.3
Total current receivables	1,180.0	1,549.5	1,469.2
Cash and cash equivalents	1,948.1	587.8	758.2
Assets held for sale	—	990.4	1,111.3
Total current assets	3,755.5	3,655.7	3,877.7
Total assets	10,468.0	16,945.9	17,108.3
Equity attributable to parent company shareholders	6,023.2	9,975.9	10,222.7
Equity attributable to non-controlling interest	8.5	31.7	34.0
Total shareholders' equity	6,031.7	10,007.6	10,256.7
Interest bearing liabilities	1,204.2	2,620.1	2,291.0
Lease liabilities	95.3	132.0	125.4
Other liabilities	11.5	63.2	62.3
Pension liabilities	47.9	49.1	53.6
Deferred tax liabilities	339.5	534.3	483.8
Other provisions	58.4	6.1	5.7
Total long-term liabilities	1,756.8	3,404.8	3,021.8
Interest bearing liabilities	1,042.5	1,463.4	1,640.3
Lease liabilities	46.9	58.3	57.4
Accounts payable	288.9	278.0	326.7
Other liabilities	419.8	296.4	321.0
Other provisions	157.0	151.3	119.9
Deferred income	389.7	711.4	760.7
Accrued expenses	334.7	397.1	412.0
Liabilities related to assets held for sale	—	177.6	191.8
Total short-term liabilities	2,679.5	3,533.5	3,829.8
Total equity and liabilities	10,468.0	16,945.9	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 are held at fair value. 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.

Financial assets and liabilities are carried at fair value or at accrued cost when the fair value is deemed to be coincident with the carrying amount. The difference between the fair value and the carrying amount for the 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	Q3 2026	Q3 2025	9M 2026	9M 2025	2025
Operating earnings	541.7	-23.1	2,614.1	417.9	692.8
Depreciation, amortisation and impairment	98.4	273.0	311.1	503.1	626.2
Share program expenses	8.0	12.8	11.2	23.4	35.5
Capital gain/loss and other non-cash items	-264.6	94.5	-1,862.7	94.1	113.4
Taxes paid	-40.6	-35.3	-139.6	-152.4	-197.0
Interest received and paid, net	-2.1	-32.5	-45.8	-98.1	-131.0
Cash flow from operations before change in working capital	340.8	289.4	888.3	788.0	1,139.9
Change in inventories	-23.5	-11.3	-69.9	-35.7	-44.4
Change in current receivables	-35.6	-1.4	-49.9	14.0	18.5
Change in current liabilities	-4.2	-20.7	109.6	-35.5	82.2
Cash flow from operations	277.5	256.0	878.1	730.8	1,196.3
Investments tangible assets, net	-31.0	-27.8	-46.1	-65.2	-82.0
Investments intangible assets	-81.4	-97.4	-251.0	-298.2	-384.5
Operating cash flow before non-recurring items	165.1	130.8	581.0	367.5	729.9
Non-recurring cash flow ¹⁾	-46.5	-20.5	-105.6	-45.4	-66.8
Operating cash flow	118.6	110.4	475.4	322.1	663.1
Cash flow from acquisitions and divestments	-34.9	—	1,594.0	-527.7	-536.0
Cash flow from other investing activities	1.1	0.7	883.3	-1.0	1.4
Cash flow after other investing activities	84.8	111.0	2,952.7	-206.6	128.5
Dividends paid	-5.5	-1.6	-392.6	-383.4	-383.7
Share programme	-24.6	—	-20.1	-28.6	-28.6
Cash flow from other financing activities	-267.2	-133.0	-1,121.4	404.7	234.9
Cash flow for the period, continuing operations	-212.5	-23.6	1,418.6	-213.9	-48.9
Cash flow for the period, discontinued operations	—	73.0	—	225.2	236.3
Cash and cash equivalents, beginning of period	2,161.5	575.5	788.0	663.8	663.8
Effect of translation differences on cash and cash equivalents	-0.9	-9.2	21.0	-59.4	-63.2
Distributed cash in Octave	—	—	-279.5	—	—
Cash flow for the period	-212.5	49.4	1,418.6	11.3	187.4
Cash and cash equivalents, end of period	1,948.1	615.7	1,948.1	615.7	788.0
Cash reported as assets held for sale	—	27.9	—	27.9	29.8
Cash and cash equivalents, in balance sheet	1,948.1	587.8	1,948.1	587.8	758.2
¹⁾ Non-recurring cash flow consists of restructuring costs and separation costs					
Operating cash flow before interest, tax and non-recurring cash flow	207.8	198.6	766.4	618.0	1,057.8
Cash conversion, %	82	85	107	93	114
Cash flow from operations per share, Euro cent	10.3	9.5	32.7	27.2	44.6
Cash flow per share before change in working capital, Euro cent	12.7	10.8	33.1	29.4	42.5

Condensed statement of changes in equity

MEUR	9M 2026	9M 2025	2025
Opening shareholders' equity	10,256.7	11,196.1	11,196.1
Total comprehensive income for the period¹⁾	809.2	-799.9	-562.6
Share programme	-20.1	-28.6	-28.6
Dividend	-392.7	-383.4	-383.7
Distribution of Octave	-4,568.8	—	—
Share based programme (LTIP)	11.2	23.4	35.5
Transactions with non-controlling interest	-63.8	—	—
Closing shareholders' equity²⁾	6,031.7	10,007.6	10,256.7
¹⁾ Of which: Parent company shareholders	799.6	-804.0	-569.3
Non-controlling interest	9.6	4.1	6.7
²⁾ Of which: Parent company shareholders	6,023.2	9,975.9	10,222.7
Non-controlling interest	8.5	31.7	34.0

Key ratios

MEUR	Q3 2026	Q3 2025	9M 2026	9M 2025	2025
Adjusted operating margin, EBIT1 %	26.5	27.1	26.2	26.2	26.8
Adjusted operating margin, EBITAC %	25.3	24.4	24.3	23.0	23.8
Profit margin before taxes, %	50.9	-5.6	86.2	10.8	14.0
Return on shareholders' equity, 12-month average, % ¹⁾	11.4	6.4	11.4	6.4	5.9
Return on capital employed, 12-month average, % ¹⁾	11.9	10.3	11.9	10.3	10.1
Equity ratio, %	57.6	59.1	57.6	59.1	60.0
Net indebtedness	0.08	0.37	0.08	0.37	0.33
Interest coverage ratio	23.3	-0.2	14.4	5.2	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	8.2	6.9	22.6	20.3	27.7
Basic earnings per share, Euro cent	16.6	-1.6	84.3	9.7	16.1
Cash flow per share, Euro cent	10.3	9.5	32.7	27.2	44.6
Cash flow per share before change in working cap, Euro cent	12.7	10.8	33.1	29.4	42.5
Share price, SEK	98.56	111.90	98.56	111.90	109.50
Share price, translated to EUR	8.70	10.12	8.70	10.12	10.12

¹⁾The key ratios for return on shareholders' equity and interest coverage have 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	Q3 2026	Q3 2025	9M 2026	9M 2025	2025
Net sales	9.6	9.1	38.5	27.1	84.7
Administration expenses	-17.3	-18.6	-123.5	-41.2	-71.0
Operating earnings	-7.7	-9.5	-85.0	-14.1	13.7
Earnings from shares in Group companies	2,173.8	649.1	2,280.6	3,317.3	4,208.4
Interest income and expenses, net	7.1	-10.0	114.3	-169.9	-351.3
Appropriations	—	—	—	—	6.2
Earnings before taxes	2,173.2	629.6	2,309.9	3,133.3	3,877.0
Taxes	-2.7	4.9	-77.1	38.5	67.3
Net earnings	2,170.5	634.5	2,232.8	3,171.8	3,944.3

Condensed Parent company balance sheet

MEUR	30/9 2026	30/9 2025	31/12 2025
Total fixed assets	12,201.0	19,598.7	19,570.6
Total current receivables	1,425.8	2,591.1	3,115.9
Cash and cash equivalents	1,458.7	52.2	180.4
Total current assets	2,884.5	2,643.3	3,296.3
Total assets	15,085.5	22,242.0	22,866.9
Total shareholders' equity ¹⁾	9,775.1	13,923.8	14,696.4
Total long-term liabilities	1,240.6	2,625.5	2,289.8
Total short-term liabilities	4,069.8	5,692.7	5,880.7
Total equity and liabilities	15,085.5	22,242.0	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 third quarter was 16,750 (17,499). The number of employees at the end of the quarter was 16,117 (17,407).

Note 5 Share data

Earnings per share, including adjustments, for the third quarter amounted to 16.6 Euro cent (-1.6). Earnings per share, excluding adjustments, for the third quarter, amounted to 8.2 Euro cent (6.9).

On 30 September 2026, equity per share was 2.24 EUR (3.72) and the share price was 98.56 SEK (111.90).

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	9M 2026	9M 2025
Intangible fixed assets	33.0	81.5
Other fixed assets	0.6	11.6
Total fixed assets	33.6	93.1
Total current assets	9.6	58.6
Total assets	43.2	151.7
Total long-term liabilities	-9.7	-31.4
Total current liabilities	-5.9	-14.9
Total liabilities	-15.6	-46.3
Fair value of acquired assets and assumed liabilities, net	27.6	105.4
Acquisition of non-controlling interest	63.8	–
Goodwill	1.4	454.5
Total purchase consideration transferred	92.8	559.9
Less cash and cash equivalents in acquired companies	-0.6	-40.9
Adjustment for non-paid consideration and considerations paid for prior years' acquisitions	21.1	8.7
Cash flow from acquisition of companies/businesses	113.3	527.7

During the first nine months 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
- 50% of Licom Systems Srl, bringing its ownership to 100%
- 49% of ZG Technology, a 3D scanning specialist, bringing its ownership to 100%

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 25.6 MEUR (104.1) as of 30 September, whereof the fair value adjustment in YTD 2026 amounted to 19.0 MEUR (26.5). 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	9M 2026
Intangible fixed assets	950.7
Other fixed assets	37.6
Total fixed assets	988.3
Total current assets	210.2
Total assets	1,198.5
Total long-term liabilities	15.2
Total current liabilities	301.9
Total liabilities	317.1
Carrying value of divested assets and liabilities, net	881.4
Total purchase consideration transferred	2,701.3
Carrying value of divested assets and liabilities, net	-881.4
Transaction costs	-53.5
Provision for obligations associated with the divestment	-135.0
Recycled CTA	-27.6
Capital gain (+) / loss (-)	1,603.8
Tax expenses	-191.3
Net gain reported in net earnings	1,412.5
Total purchase consideration transferred	2,701.3
Purchase consideration received as shares	-810.0
Not yet received purchase consideration	—
Transaction costs	-53.5
Less cash and cash equivalents in divested companies	-130.5
Cash flow from divestment of companies/businesses	1,707.3

Assets held for sale

MEUR	9M 2025
Assets held for distribution/sale	
Intangible fixed assets	858.7
Other fixed assets	25.2
Total fixed assets	883.9
Current assets	78.6
Cash and cash equivalents	27.9
Total current assets	106.5
Total assets classified as held for distribution/sale	990.4
Total long-term liabilities	19.1
Total current liabilities	158.5
Total liabilities associated with assets classified as held for distribution/sale	177.6
Net book value of assets classified as held for distribution/sale	812.8

During first nine months 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
- Xtonomy, a provider of autonomous haulage solutions
- CADS additive, a provider of specialised software used for metal additive manufacturing
- AICON, a provider of portable optical 3D measuring systems

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 represents 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.

Condensed Income Statement

MEUR	Q3 2026	Q3 2025	9M 2026	9M 2025	2025
Net sales	—	327.8	502.1	1,049.2	1,425.3
Cost of goods sold	—	-77.3	-114.4	-256.3	-338.8
Gross earnings	—	250.5	387.7	793.0	1,086.5
Expenses and other operating income, net	—	-240.2	-373.2	-643.3	-854.9
Operating earnings	—	10.3	14.5	149.6	231.6
Financial income and expenses	—	-0.4	-0.9	-0.5	1.9
Earnings before taxes	—	9.9	13.6	149.1	233.5
Taxes	—	-0.8	-13.6	-30.1	-48.1
Net earnings	—	9.1	—	118.9	185.4
Loss on remeasurements to fair value					
Loss from divestment	—	—	-1,651.0	—	—
Translation difference recycled	—	—	175.4	—	—
Earnings for the period, Discontinued operations	—	9.1	-1,475.6	118.9	185.4

Condensed Cash Flow

MEUR	Q3 2026	Q3 2025	9M 2026	9M 2025	2025
Cash flow from operations	—	61.4	71.2	292.8	337.4
Cash flow from investing activities	—	11.6	-53.1	-67.6	-101.1
Cash flow from financing activities ¹⁾	—	-56.8	586.3	-207.7	-213.9
Total cash flow discontinued operations	—	16.2	604.4	17.5	22.4

1) Cash flow from financing activities include intragroup financing transactions.

Note 7 Segment breakdown

Net sales per segment*

MEUR	Q3 2026	Q2 2026	Q1 2026	2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	2025
Manufacturing Intelligence	446.2	452.1	432.7	1,331.0	491.3	445.3	468.0	448.9	1,853.5
Infrastructure & Geospatial	369.8	388.5	349.4	1,107.7	359.5	349.2	373.5	360.3	1,442.5
Autonomous Solutions	224.7	201.7	175.5	601.9	196.4	178.0	167.2	151.1	692.7
Other operations	8.4	7.9	6.2	22.5	5.9	3.6	1.8	1.2	12.5
Group	1,049.1	1,050.2	963.8	3,063.1	1,053.1	976.1	1,010.5	961.5	4,001.2

EBITAC per segment

MEUR	Q3 2026	Q2 2026	Q1 2026	2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	2025
Manufacturing Intelligence	112.4	110.0	100.0	322.4	137.4	111.9	109.9	107.2	466.4
Infrastructure & Geospatial	87.5	97.5	80.8	265.8	87.9	78.7	83.5	79.0	329.1
Autonomous Solutions	70.7	62.6	48.9	182.2	53.7	51.7	37.5	33.1	176.0
Other operations	-15.6	-13.4	-8.6	-37.6	-7.4	-5.9	-7.9	-6.3	-27.5
Group costs	-2.7	-12.0	-3.0	-17.7	-6.2	-3.6	-3.4	-4.3	-17.5
EBITAC, Group	252.3	244.7	218.1	715.1	265.4	232.8	219.6	208.7	926.5
EBITAC margin incl. Robotics, %	24.0%	23.3%	22.6%	23.3%	25.2%	23.9%	21.7%	21.7%	23.2%
Robotics	13.0	10.5	7.2	30.7	7.6	5.6	5.9	4.7	23.8
EBITAC, excl. Robotics	265.3	255.2	225.3	745.8	273.0	238.4	225.5	213.4	950.3
EBITAC margin excl. Robotics, %	25.3%	24.3%	23.4%	24.3%	25.9%	24.4%	22.3%	22.2%	23.8%

Adjusted operating earnings (EBIT1) per segment

MEUR	Q3 2026	Q2 2026	Q1 2026	2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	2025
Manufacturing Intelligence	114.8	112.7	102.7	330.2	139.3	111.9	114.4	110.4	476.0
Infrastructure & Geospatial	93.3	107.8	94.0	295.1	101.6	94.1	99.5	98.7	393.9
Autonomous Solutions	82.3	73.7	59.9	215.9	67.7	65.2	54.5	47.7	235.1
Other operations	-9.4	-8.1	-4.4	-21.9	-3.4	-2.9	-5.0	-3.8	-15.1
Group costs	-2.7	-14.1	-0.9	-17.7	-6.2	-3.6	-3.4	-4.3	-17.5
Group	278.3	272.0	251.3	801.6	299.0	264.7	260.0	248.7	1,072.4
Adjusted operating margin, %	26.5%	25.9%	26.1%	26.2%	28.4%	27.1%	25.7%	25.9%	26.8%

Net sales by region*

MEUR	Q3 2026	Q2 2026	Q1 2026	2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	2025
EMEA	375.0	372.0	357.1	1,104.1	394.8	340.3	362.7	345.4	1,443.2
Americas	377.4	389.6	338.2	1,105.2	387.3	365.6	347.2	316.2	1,416.3
Asia	296.7	288.6	268.5	853.8	271.0	270.2	300.6	299.9	1,141.7
Group	1,049.1	1,050.2	963.8	3,063.1	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	Q3 2026	Q2 2026	Q1 2026	2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	2025
SEK/EUR	0.0901	0.0919	0.0935	0.0918	0.0913	0.0899	0.0913	0.0891	0.0904
USD/EUR	0.8690	0.8597	0.8543	0.8613	0.8596	0.8562	0.8823	0.9505	0.8850
CNY/EUR	0.1289	0.1264	0.1234	0.1263	0.1212	0.1196	0.1220	0.1307	0.1232
CHF/EUR	1.0697	1.0882	1.0907	1.0826	1.0749	1.0691	1.0674	1.0573	1.0672
Closing	Q3 2026	Q2 2026	Q1 2026	2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	2025
SEK/EUR	0.0883	0.0901	0.0914	0.0883	0.0924	0.0904	0.0897	0.0922	0.0924
USD/EUR	0.8807	0.8777	0.8697	0.8807	0.8511	0.8517	0.8532	0.9246	0.8511
CNY/EUR	0.1314	0.1293	0.1260	0.1314	0.1216	0.1196	0.1191	0.1275	0.1216
CHF/EUR	1.0551	1.0841	1.0877	1.0551	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	15,750,000	341,639,213	357,389,213
New issue, warrants exercised	–	2,947,929	2,947,929
2015-12-31 Total issued and outstanding	15,750,000	344,587,142	360,337,142
New issue, warrants exercised	–	106,000	106,000
2016-12-31 Total issued and outstanding	15,750,000	344,693,142	360,443,142
2017-12-31 Total issued and outstanding	15,750,000	344,693,142	360,443,142
New issue, warrants exercised	–	2,481,550	2,481,550
2018-12-31 Total issued and outstanding	15,750,000	347,174,692	362,924,692
New issue, warrants exercised	–	4,614,610	4,614,610
2019-12-31 Total issued and outstanding	15,750,000	351,789,302	367,539,302
New issue, warrants exercised	–	11,500	11,500
Repurchase of treasury shares	–	-646,000	-646,000
2020-12-31 Total outstanding	15,750,000	351,154,802	366,904,802
Repurchase of treasury shares	–	-204,000	-204,000
Split 7:1 outstanding shares	94,500,000	2,105,704,812	2,200,204,812
Repurchase of treasury shares	–	-1,400,000	-1,400,000
Issue in kind	–	132,622,274	132,622,274
Repurchase of treasury shares	–	-2,000,000	-2,000,000
2021-12-31 Total outstanding	110,250,000	2,585,877,888	2,696,127,888
Repurchase of treasury shares	–	-6,450,000	-6,450,000
2022-12-31 Total outstanding	110,250,000	2,579,427,888	2,689,677,888
Repurchase of treasury shares	–	-5,300,000	-5,300,000
2023-12-31 Total outstanding	110,250,000	2,574,127,888	2,684,377,888
2026-09-30 Total outstanding	110,250,000	2,574,127,888	2,684,377,888
Total amount of treasury shares	–	21,100,000	21,100,000
2026-09-30 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, analyse 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 of 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 consist 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 the end of the period
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

Investor Relations

Tom Hull

ir@hexagon.com

Conference call

The Interim Report for the third quarter 2026 will be presented on 23 October 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:

Year-End Report 2026	28 January 2027
Interim Report Q1 2027	29 April 2027
Interim Report Q2 2027	21 July 2027

This is information that Hexagon AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08:00 CET on 23 October 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.

Hexagon AB [publ] P.O. Box 3692 SE- 103 59 Stockholm
Fax: +46 8 601 26 21 Phone: +46 8 601 26 20
Registration number: 556190-4771
Registered Office: Stockholm Sweden
hexagon.com