

The image shows a large, modern office building atrium. The space is characterized by its white, curved architectural elements and a large skylight at the top. Four vertical green walls, made of living plants, run from the ground floor to the upper levels. The ground floor has a light-colored wooden floor and some office furniture, including a table and chairs. The upper floors have glass railings and wooden paneling.

Q3 2026

Lindab
Group

Interim report

January–September 2026

Gradual improvement in the Nordics

The Group's organic sales increased by 2 percent in the third quarter compared with the corresponding quarter in 2025. Growth in the Nordic markets was 5 percent.

The adjusted operating margin improved compared with previous quarter in both business areas, despite high costs for transportation and input materials. Sales and profit for the Group in total were held back by weaker performance in certain western European markets.

Key performance indicators	2026 Jul-Sep	2025 Jul-Sep	Change, %	2026 Jan-Sep	2025 Jan-Sep	Change, %	R12M 2025 Oct- 2026 Sep	2025 Jan-Dec
Net sales, SEK m	3,237	3,253	0	9,546	9,720	-2	12,680	12,854
Adjusted ¹⁾ operating profit, SEK m	283	315	-10	689	824	-16	892	1,027
Operating profit, SEK m	283	491	-42	689	1,000	-31	786	1,097
Adjusted ¹⁾ operating margin, %	8.7	9.7	-	7.2	8.5	-	7.0	8.0
Operating margin, %	8.7	15.1	-	7.2	10.3	-	6.2	8.5
Cash flow from operating activities, SEK m	235	335	-30	555	826	-33	1,076	1,347

1) No one-off items and restructuring costs were reported during the quarter (SEK 176 m). For the period January-September 2026, one-off items and restructuring costs amounted to SEK 0 m (176). See page 25 for reconciliation.

Third quarter 2026

- Net sales amounted to SEK 3,237 m (3,253), which is in line with the corresponding quarter previous year. Organic sales growth was 2 percent while the net effect of acquisitions and divestments amounted to -2 percent. Currency effects were neutral.
- Adjusted operating profit amounted to SEK 283 m (315). No one-off items and restructuring costs were reported in the quarter (SEK 176 m). Operating profit amounted to SEK 283 m (491).
- Adjusted operating margin amounted to 8.7 percent (9.7). Operating margin amounted to 8.7 percent (15.1).
- Profit for the period amounted to SEK 187 m (400).
- Earnings per share before and after dilution amounted to SEK 2.42 (5.19).
- Cash flow from operating activities amounted to SEK 235 m (335).
- During the quarter Lindab Group acquired the Irish ventilation distributor Connaught Ventilation Supplies Limited (CVS). In September Lindab Group signed an agreement to acquire the Italian company Aernova S.r.l.. The acquisition was completed on 13 October.

January-September 2026

- Net sales amounted to SEK 9,546 m (9,720), a decrease by 2 percent. Organic sales growth was neutral while the net effect of acquisitions and divestments amounted to -1 percent. Currency effects amounted to -1 percent.
- Adjusted operating profit amounted to SEK 689 m (824). One-off items and restructuring costs amounted to SEK 0 m (176). Operating profit amounted to SEK 689 m (1,000).
- Adjusted operating margin amounted to 7.2 percent (8.5). Operating margin amounted to 7.2 percent (10.3).
- Profit for the period amounted to SEK 432 m (719).
- Earnings per share before and after dilution amounted to SEK 5.60 (9.34).
- Cash flow from operating activities amounted to SEK 555 m (826).

A word from the CEO

During the third quarter, sales increased in comparable units. Price adjustments to mitigate rising transportation and input material costs have to a large extent taken effect, and gross margin improved. Sales in the important Swedish market developed strongly during the quarter and the improvement within Profile Systems continued.

Organic sales growth in Ventilation Systems

Sales for comparable units in Ventilation Systems increased with 1 per cent during the quarter. The adjusted operating margin was 9.9 percent, which represented a clear improvement compared with the previous quarter but was slightly below the corresponding quarter in 2025. We are pleased with the strong performance in the Nordic markets, with Sweden showing the most positive development. In Germany, however, the situation remains weak, both in terms of sales and profitability.

Gradual improvement in Profile Systems

Sales in business area Profile Systems have improved and the organic growth was 4 percent during the third quarter. The adjusted operating margin was 6.2 percent compared to 7.0 per cent in the corresponding quarter last year. Sales to builders' merchants have been strong, and during the quarter we have added new customers within this sales channel. Project sales have begun to increase from low levels, partly as a result of more active pricing. Production capacity for sandwich panels has now reached the levels seen before a challenging relocation process that began just under two years ago.

Profitability in Profile Systems still needs to improve, but the business area is in a stronger position now than it was six months ago. This development is driven by cost savings, a reorganisation with a clear sales focus, a focus on the Scandinavian markets and an improved market situation.

“Profitability in Profile Systems still needs to improve, but the business area is in a stronger position now than it was six months ago.”

Cost adjustments

During the second quarter, the gross margin was negatively impacted by increased costs for input materials and transportation as a result of disruptions caused by the geopolitical situation. Our ambition is to fully mitigate these increased costs through price adjustments, and during the third quarter we succeeded in raising prices and increasing the gross margin. To further strengthen the operating margin, both continued price adjustments and a reduction of the cost base are required. We are therefore reviewing our fixed costs and implementing efficiency measures across the entire business.

Further complementary acquisitions

During the quarter, the Irish ventilation distributor Connaught Ventilation Systems (CVS) was acquired, giving us the opportunity to benefit from the high construction activity in the western part of the country. In October, the acquisition of Aernova,

an Italian company specialising in smoke control for ventilation, was completed. The fire safety segment is showing good growth, and this acquisition complements our offering and strengthens our position in the important Italian market.

“While we continue to improve efficiency, we see several attractive opportunities to grow faster than the market in the coming years.”

Improved market conditions in Sweden benefit Lindab Group

The construction sector in Europe has been under pressure since the end of 2022. It is therefore encouraging that the Nordic markets have now begun to grow, a trend that is particularly evident in Sweden. For Lindab Group, with around 20 percent of sales in Sweden, this is positive as the market position is strong and the proportion of in-house manufactured products is high. Elsewhere in Europe, the market situation is less positive, and Germany in particular shows weak performance. Overall, our assessment is that both the European ventilation market and the market for the profile business in Scandinavia will grow modestly in 2027. Once the construction sector recovers, Lindab Group is well invested to handle higher production volumes.

Opportunities to grow faster than the market

While we continue to improve efficiency, we see several attractive opportunities to grow faster than the market in the coming years. Among other things, we are focusing on strengthening our technical sales of ventilation and fire protection products to specifiers, both through acquired companies and our own product range. The aim is to make sales less cyclical by increasing the proportion allocated to renovation and upgrades. We also see good prospects for growth in sales to fast-growing customer segments such as data centres and defence.

A gradual improvement in the market, investments in bolt-on acquisitions and the substantial need to make Europe's building stock more energy efficient create favourable conditions for Lindab Group in the coming years. Together with continued efficiency improvements, we are laying the foundation for long-term value creation.

Grevie, 22 October 2026



Ola Ringdahl
President and CEO

Sales and profit

Key performance indicators	2026 Jul-Sep	2025 Jul-Sep	Change, %	2026 Jan-Sep	2025 Jan-Sep	Change, %	R12M 2025 Oct- 2026 Sep	2025 Jan-Dec
Net sales, SEK m	3,237	3,253	0	9,546	9,720	-2	12,680	12,854
Adjusted ¹⁾ operating profit, SEK m	283	315	-10	689	824	-16	892	1,027
Operating profit, SEK m	283	491	-42	689	1,000	-31	786	1,097
Adjusted ¹⁾ operating margin, %	8.7	9.7	-	7.2	8.5	-	7.0	8.0
Operating margin, %	8.7	15.1	-	7.2	10.3	-	6.2	8.5
Profit for the period, SEK m	187	400	-53	432	719	-40	473	760
Earnings per share before and after dilution, SEK	2.42	5.19	-53	5.60	9.34	-40	6.12	9.86
Cash flow from operating activities, SEK m	235	335	-30	555	826	-33	1,076	1,347
Number of employees at the end of the period	4,905	5,049	-3	4,905	5,049	-3	4,905	4,958

1) No one-off items and restructuring costs were reported during the quarter (SEK 176 m). For the period January–September 2026, one-off items and restructuring costs amounted to SEK 0 m (176). See page 25 for reconciliation.

Sales and market

Net sales for the Group amounted to SEK 3,237 m (3,253) in the third quarter, in line with the corresponding quarter previous year. Organic sales growth in comparable units amounted to 2 percent. Currency effects were neutral, while the net effect of acquisitions and divestments had an impact on sales of -2 percent.

Market development continued to vary between geographies. The Nordics developed positively, with organic growth of 5 percent, mainly driven by the recovery in the Swedish market within both Ventilation Systems and Profile Systems. In Western Europe, market conditions remained challenging and sales decreased by 2 percent. However, the decline was less pronounced than in previous quarters, despite a challenging market.

For the period January–September, net sales for the Group amounted to SEK 9,546 m (9,720), a decrease of 2 percent compared with the corresponding period previous year. Organic sales growth was neutral. Currency effects had an impact on sales of -1 percent and the net effect of acquisitions and divestments was -1 percent.

Profit

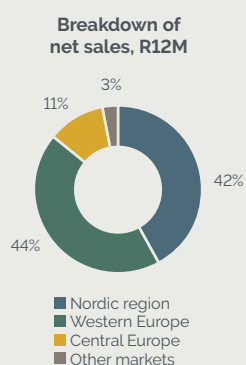
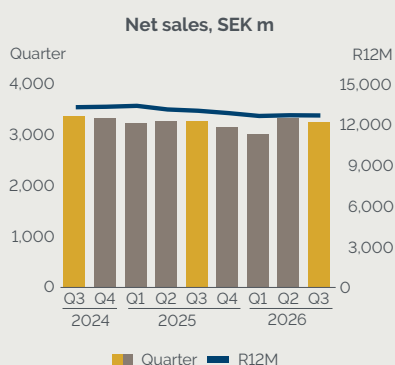
Adjusted operating profit for the quarter amounted to SEK 283 m

(315), corresponding to an adjusted operating margin of 8.7 percent (9.7). The earnings development largely followed the same pattern as in the second quarter. Positive development in the Nordics was offset by lower profitability in Western Europe, particularly in Germany, France and the Netherlands.

The gross margin improved slightly during the quarter. Implemented price increases to a large extent compensated for higher material and fuel costs, particularly within Ventilation Systems. Organic sales growth in the Nordics contributed positively to the result, while weak development in several Western European markets had a negative impact. Cost-saving activities are being implemented to strengthen profitability and adapt operations to current demand.

Profit for the quarter amounted to SEK 187 m (400). Earnings per share before and after dilution amounted to SEK 2.42 (5.19). No one-off items and restructuring costs were reported during the quarter (SEK 176 m).

For the period January–September, adjusted operating profit amounted to SEK 689 m (824), corresponding to an adjusted operating margin of 7.2 percent (8.5). Profit for the period January–September amounted to SEK 432 m (719), and earnings per share before and after dilution amounted to SEK 5.60 (9.34). One-off items and restructuring costs amounted to net SEK 0 m (176) for the period January–September 2026.



Segment – Ventilation Systems

Key performance indicators	2026 Jul–Sep	2025 Jul–Sep	Change, %	2026 Jan–Sep	2025 Jan–Sep	Change, %	R12M	
							2025 Oct- 2026 Sep	2025 Jan–Dec
Net sales, SEK m	2,608	2,581	1	7,706	7,712	0	10,199	10,205
Net sales growth, %	1	2	-	0	0	-	0	0
- of which organic, %	1	-1	-	0	-3	-	0	-2
- of which acquisitions/divestments, %	0	6	-	2	5	-	2	5
- of which currency effects, %	0	-3	-	-2	-2	-	-2	-3
Adjusted ¹⁾ operating profit, SEK m	258	274	-6	690	758	-9	901	969
Adjusted ¹⁾ operating margin, %	9.9	10.6	-	9.0	9.8	-	8.8	9.5
Number of employees at the end of the period	4,185	4,232	-1	4,185	4,232	-1	4,185	4,198

1) No one-off items and restructuring costs were reported during the quarter (SEK 194 m). For the period January–September 2026 one-off items and restructuring costs amounted to SEK -15 m (194). See page 25 for reconciliation.

Sales and market

Net sales for Ventilation Systems amounted to SEK 2,608 m (2,581) in the third quarter, corresponding to an increase of 1 percent compared with the corresponding quarter previous year. Organic sales growth amounted to 1 percent, while currency effects and the net effect of acquisitions and divestments were neutral.

Sales development continued to vary across regions. The Nordics developed positively, with growth of 6 percent, mainly driven by the Swedish market, where organic sales growth amounted to 13 percent.

In Western Europe, sales decreased by 1 percent during the quarter. However, the development improved compared with previous quarters. In Central Europe, sales increased by 8 percent, mainly driven by strong development in Poland and the Czech Republic.

For the period January–September, net sales amounted to SEK 7,706 m (7,712), representing sales in line with the corresponding period previous year. Organic sales growth was neutral. Currency effects had an impact on sales of -2 percent, while the net effect of acquisitions and divestments contributed positively by 2 percent.

Profit

Adjusted operating profit for Ventilation Systems amounted to SEK 258 m (274) in the third quarter, corresponding to an

adjusted operating margin of 9.9 percent (10.6).

Earnings development largely followed the same pattern as in the second quarter. Higher sales and strong earnings development in the Nordics were offset by continued weak profitability in parts of Western Europe, particularly in Germany, France and the Netherlands. The gross margin improved slightly, as implemented price increases compensated for higher material and fuel costs.

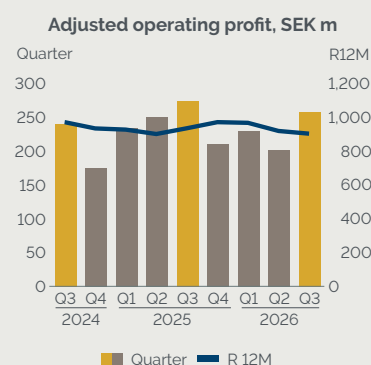
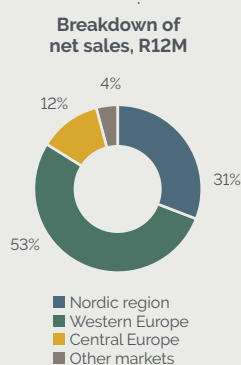
Further price adjustments and cost-saving activities are being implemented to improve profitability and further align operations with current demand.

For the period January–September, adjusted operating profit amounted to SEK 690 m (758), corresponding to an adjusted operating margin of 9.0 percent (9.8).

Activities

In July, the Irish ventilation distributor CVS was acquired, with annual net sales of approximately SEK 20 m. The acquisition strengthens Lindab Group's ability to meet demand arising from the high level of construction activity in western Ireland.

In October, Lindab Group acquired the Italian company Aernova, a manufacturer of smoke control solutions for ventilation systems. The company has annual net sales of approximately SEK 77 m. The acquisition strengthens Lindab Group's position in the rapidly growing fire and smoke protection segment and in the Italian market.



Segment – Profile Systems

Key performance indicators	2026 Jul–Sep	2025 Jul–Sep	Change, %	2026 Jan–Sep	2025 Jan–Sep	Change, %	R12M	
							2025 Oct- 2026 Sep	2025 Jan–Dec
Net sales, SEK m	629	672	-6	1,840	2,008	-8	2,481	2,649
Net sales growth, %	-6	-17	-	-8	-13	-	-12	-15
- of which organic, %	4	-13	-	0	-10	-	-4	-11
- of which acquisitions/divestments, %	-11	-3	-	-8	-2	-	-7	-2
- of which currency effects, %	1	-1	-	0	-1	-	-1	-2
Adjusted ¹⁾ operating profit, SEK m	39	47	-17	51	98	-48	61	108
Adjusted ¹⁾ operating margin, %	6.2	7.0	-	2.8	4.9	-	2.5	4.1
Number of employees at the end of the period	624	732	-15	624	732	-15	624	670

1) No one-off items and restructuring costs were reported during the quarter (SEK -18 m). For the period January–September 2026 one-off items and restructuring costs amounted to SEK 15 m (-18). See page 25 for reconciliation.

Sales and market

Net sales for Profile Systems amounted to SEK 629 m (672) in the third quarter, corresponding to a decrease of 6 percent compared with the corresponding quarter of the previous year. Organic sales growth amounted to 4 percent. Currency effects contributed positively by 1 percent, while structural effects from divestments had an impact on sales of -11 percent.

Sales development during the quarter continued to improve compared with the weak start to the year. The recovery in the Swedish market contributed positively, and sales of sandwich panels showed good growth. The Profile operations in Norway also developed well, while sales in Denmark decreased.

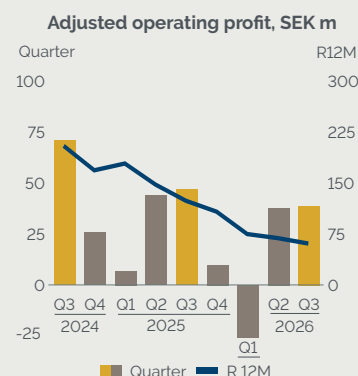
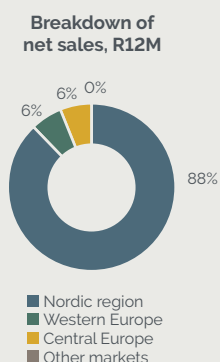
For the period January–September, net sales amounted to SEK 1,840 m (2,008), a decrease of 8 percent. Organic sales growth and currency effects were neutral, while structural effects from divestments had an impact on sales of -8 percent.

Profit

Adjusted operating profit for Profile Systems amounted to SEK 39 m (47) in the third quarter, corresponding to an adjusted operating margin of 6.2 percent (7.0).

As in the second quarter, the result improved significantly compared with the weak beginning of the year. Higher sales volumes in Sweden and improved results in the sandwich panel business contributed positively. The margin was also negatively impacted by a weaker gross margin in Denmark. Overall, the result was slightly lower than in the corresponding quarter previous year.

For the period January–September, adjusted operating profit amounted to SEK 51 m (98), corresponding to an adjusted operating margin of 2.8 percent (4.9). The lower profitability mainly reflects the weak beginning of the year, with low construction activity, weather-related delays and low-capacity utilisation during the first quarter.



Cash flow, financial position and business combinations

SEK m	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	R12M 2025 Oct- 2026 Sep	2025 Jan-Dec
Operating profit	283	491	689	1,000	786	1,097
Adjusted operating profit	283	315	689	824	892	1,027
Cash flow from operating activities	235	335	555	826	1,076	1,347
Cash flow from investing activities	-86	-298	-234	-443	-299	-508
- Of which related to acquisition (-) /divestment (+) of Group companies	-21	-218	-39	-205	-17	-183
Cash flow from financing activities	-223	10	-327	-358	-842	-873
Cash flow for the period	-74	47	-6	25	-65	-34
Adjusted free cash flow	170	255	360	588	794	1,022
Cash conversion, %	60	81	52	71	89	100
Net debt	4,459	4,411	4,459	4,411	4,459	4,262
Net debt/EBITDA, times	2.8	2.7	2.8	2.7	2.8	2.6
Financial net debt/EBITDA excluding IFRS 16, times	2.4	2.1	2.4	2.1	2.4	2.1

Cash flow

Cash flow from operating activities amounted to SEK 235 m (335) in the third quarter. Cash flow before changes in working capital amounted to SEK 347 m (400). The decrease compared with the previous year was primarily attributable to lower operating profit. Changes in working capital had a negative impact on cash flow of SEK 112 m (65), mainly due to higher capital tied up in inventories and lower operating liabilities.

Cash flow from investing activities, excluding acquisitions and divestments of subsidiaries, amounted to SEK -65 m (-80). During the quarter, cash flow attributable to acquisitions and divestments of businesses amounted to SEK -21 m (-218), mainly related to the acquisition of the Irish ventilation distributor CVS.

Cash flow from financing activities amounted to SEK -223 m (10), primarily due to loan amortisations during the quarter and the financing of the Ventia acquisition in the comparative period.

Cash flow for the period amounted to SEK -74 m (47). Adjusted free cash flow amounted to SEK 170 m (255) for the quarter, see reconciliation on page 25. Cash conversion amounted to 60 percent (81).

For the period January-September, cash flow from operating activities amounted to SEK 555 m (826). Cash flow before

changes in working capital amounted to SEK 864 m (1,097).

The lower cash flow compared with the previous year was primarily attributable to lower operating profit and higher income tax paid. Changes in working capital amounted to SEK -309 m (-271), with higher capital tied up in inventories and operating receivables largely offset by higher operating liabilities.

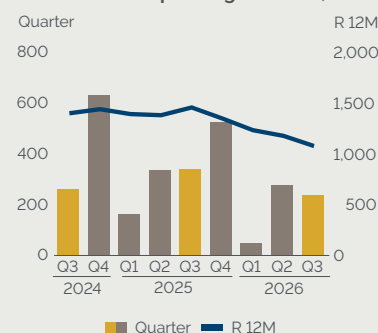
Cash flow from investing activities, excluding acquisitions and divestments of subsidiaries, amounted to SEK -195 m (-238). Cash flow attributable to acquisitions and divestments of businesses amounted to SEK -39 m (-205), mainly related to business acquisitions and payments of contingent consideration in respect of previous acquisitions.

Cash flow from financing activities amounted to SEK -327 m (-358). The difference compared with the previous year was primarily attributable to slightly lower net borrowings during the period.

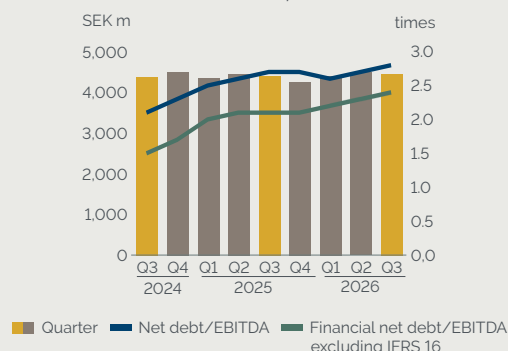
Cash flow for the period amounted to SEK -6 m (25). Adjusted free cash flow for the period January-September amounted to SEK 360 m (588), see reconciliation on page 25. Cash conversion amounted to 52 percent (71).

Net debt amounted to SEK 4,459 m (4,411) at the end of the period, corresponding to 2.8 times EBITDA (2.7).

Cash flow from operating activities, SEK m



Net debt, R12M



Net debt and financing

Net debt amounted to SEK 4,459 m (4,411) as of 30 September 2026, of which SEK 1,315 m (1,438) related to lease liabilities. The equity/assets ratio was 49 percent (48), and the net debt/equity ratio was 0.6 (0.6).

Net financial items for the quarter improved to SEK -53 m (-56).

The existing credit agreement of SEK 4,050 m and EUR 120 m with Nordea, DNB Bank, Svenska Handelsbanken and Danske Bank has been extended during the quarter and now runs until the second quarter of 2029. The agreement is subject to a covenant which is monitored quarterly. Lindab Group met the covenant requirements as of 30 September 2026.

In addition, the credit facility is linked to three sustainability targets, whereby the interest margin is adjusted based on the level of target achievement. The targets are as follows:

- Safer working environment: Improvement of workplace safety through a reduction in LTIF (Lost Time Injury Frequency).

- Reduced scope 1 and 2 emissions: A continuous reduction of the Group's direct and indirect greenhouse gas emissions attributable to its operations.
- Reduced emissions from purchased steel (part of scope 3): A reduction of emissions related to purchased steel used in Lindab Group's products.

All sustainability targets are measured once a year, and at the latest assessment, as of year-end 2025, all targets were achieved. Consequently, the interest margin has been reduced for 2026.

Business combinations during the quarter

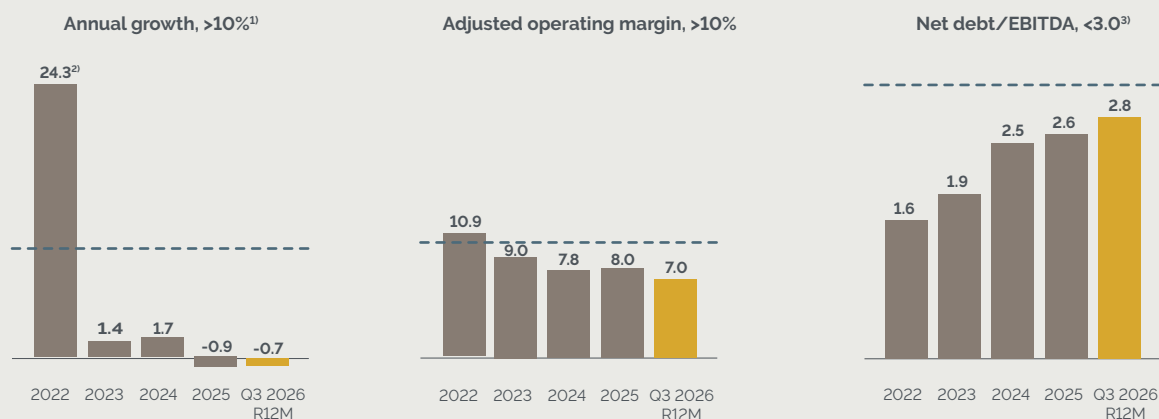
On 13 July, the Irish ventilation distributor CVS was acquired.

For further information on acquisitions and divestments, see Note 3.



Financial targets

Lindab Group has the following financial targets for growth, profitability and net debt:



1) Growth excluding currency effects.

2) The outcome for annual growth including divested business was 13.0 percent in 2022.

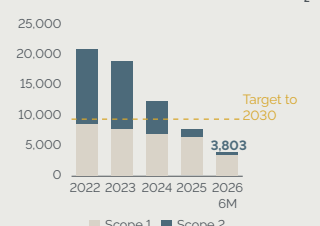
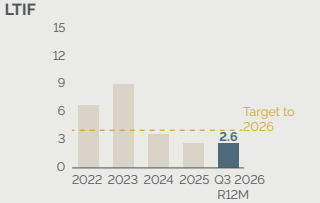
3) Net debt/EBITDA is calculated including IFRS 16 and adjusted for one-off items and restructuring costs. Financial net debt/EBITDA excluding IFRS 16 amounted to 2.4 in Q3 2026 R12M, 2.1 in 2025, 2.0 in 2024, 1.4 in 2023 and 1.0 in 2022. For complete definition, see Annual Report for 2025.

Lindab Group's sustainability work

During 2026, Lindab Group continued to advance its sustainability work through several initiatives in prioritised sustainability areas. Actions to reduce Scope 1 and 2 emissions continued throughout the Group. The latest available results cover the period January–June 2026. Health and safety remain a priority, with strong safety performance during the period January–

September 2026 and ongoing efforts to reduce the number of workplace accidents. Together, these activities contribute to Lindab Group's long-term sustainability ambitions and continuous improvement efforts.

Developments in reduced carbon emissions and health and safety are described below.

Outcome 2026	Target	Comments																								
Total emissions Scope 1 & 2 MB (ton CO₂e) <table><caption>Total emissions Scope 1 & 2 MB (ton CO₂e)</caption><thead><tr><th>Year</th><th>Scope 1</th><th>Scope 2</th><th>Total</th></tr></thead><tbody><tr><td>2022</td><td>~18,000</td><td>~2,000</td><td>~20,000</td></tr><tr><td>2023</td><td>~15,000</td><td>~2,000</td><td>~17,000</td></tr><tr><td>2024</td><td>~10,000</td><td>~2,000</td><td>~12,000</td></tr><tr><td>2025</td><td>~8,000</td><td>~2,000</td><td>~10,000</td></tr><tr><td>2026 (6M)</td><td>3,803</td><td>0</td><td>3,803</td></tr></tbody></table>	Year	Scope 1	Scope 2	Total	2022	~18,000	~2,000	~20,000	2023	~15,000	~2,000	~17,000	2024	~10,000	~2,000	~12,000	2025	~8,000	~2,000	~10,000	2026 (6M)	3,803	0	3,803	-56%	Lower CO₂e emissions from own operations Scope 1¹⁾ and 2²⁾ emissions decreased by 12 percent during the first six months of 2026 compared with the same period in 2025³⁾. The reduction was primarily driven by continued measures to increase the use of renewable electricity, the electrification of company cars and energy efficiency improvements across Lindab Group.
Year	Scope 1	Scope 2	Total																							
2022	~18,000	~2,000	~20,000																							
2023	~15,000	~2,000	~17,000																							
2024	~10,000	~2,000	~12,000																							
2025	~8,000	~2,000	~10,000																							
2026 (6M)	3,803	0	3,803																							
LTIF <table><caption>LTIF</caption><thead><tr><th>Year</th><th>LTIF</th></tr></thead><tbody><tr><td>2022</td><td>~6.5</td></tr><tr><td>2023</td><td>~9.0</td></tr><tr><td>2024</td><td>~4.0</td></tr><tr><td>2025</td><td>~3.0</td></tr><tr><td>Q3 2026 (R12M)</td><td>2.6</td></tr></tbody></table>	Year	LTIF	2022	~6.5	2023	~9.0	2024	~4.0	2025	~3.0	Q3 2026 (R12M)	2.6	<4.0	Strong safety performance with LTIF at 2.6 Lindab Group measures work-related accidents using the key performance indicator LTIF (number of workplace accidents per million hours worked), with a target of <4. LTIF was 2.6 as of 30 September 2026, unchanged compared with the full-year 2025 result. Continued safety improvements contribute to reducing risk behaviours, while performance is monitored regularly to support further improvements.												
Year	LTIF																									
2022	~6.5																									
2023	~9.0																									
2024	~4.0																									
2025	~3.0																									
Q3 2026 (R12M)	2.6																									

1) Direct emissions from operations owned or controlled by the company.

2) Indirect emissions from the generation of purchased electricity and heating consumed by the company. The Scope 2 emissions reported here are calculated using the market-based method. Biogenic CO₂ emissions are reported separately. The boundary of the SBTi target includes land-related emissions and removals associated with bioenergy feedstocks.

3) The comparative figures for Scope 1 for the period July–December 2025 have been adjusted due to identified errors from a small number of entities. The correction reduces previously reported emissions by 2,342 tonnes of CO₂e. Figures reported for 2022–2024 and January–June 2025 are not affected by the adjustment.

For more information about Lindab Group's sustainability strategy, climate targets, safety work and sustainability initiatives, please see the 2025 Annual and Sustainability Report.



Health and safety remain a key priority within Lindab Group's sustainability efforts.

Other

Parent Company

Lindab International AB (publ), corporate identification number 556606-5446, is a registered limited liability company with its domicile in Båstad, Sweden. The Lindab share is listed on Nasdaq Stockholm, Large Cap.

Net sales for the quarter amounted to SEK 2 m (2). Profit for the quarter amounted to SEK -1 m (0).

Net sales for the period January-September amounted to SEK 5 m (5). Profit for the period amounted to SEK 212 m (710) and includes dividends from shares in subsidiaries amounting to SEK 217 m (719).

Significant risks and uncertainties

There have been no significant changes in relation to what was stated by Lindab Group in its Annual Report for 2025 under Risks and Risk Management (pages 58-59).

Employees

The number of employees, calculated as full-time equivalent employees, was 4,905 (5,049) at the end of the quarter. Adjusted for acquisitions and divestments, the net increase was 12 employees compared to the same quarter previous year.

Seasonal variations

Lindab Group's business is affected by seasonal variations in the construction industry, and the highest proportion of net sales is normally seen during the second half of the year. The largest seasonal variations can be found in the segment Profile Systems. Ventilation products are mainly installed indoors which is why the Ventilation Systems segment is less dependent on season or weather conditions.

Incentive program

Principles regarding guidelines for remuneration of senior executives were last adopted at the Annual General Meeting in 2024, principles that, according to a resolution, must be presented for adoption at the Annual General Meeting at least every four years. According to adopted guidelines, the remuneration program for senior executives shall among other things include variable cash pay elements. These variable elements shall be based on measurable criteria, which reflects predetermined financial, sustainable and qualitative targets for Lindab. Based on previous resolution of the Annual General Meeting, a long-term performance share plan for key employees within the Lindab Group has been implemented in 2026. The program has a three-year measuring period and any outcome in terms of long-term variable cash pay is presumed to be invested in shares or share related instruments in Lindab on market terms. The total cost in the event of maximum outcome for the three-year measuring period of 2026 to 2028 is estimated to SEK 19 m. During the period, the outcome of the long-term incentive program for the performance period 2023-2025 was determined. For further information on remuneration principles and incentive programs, see the Lindab Group Annual Report 2025.

Long-term Performance Share Plan

The 2026 Annual General Meeting resolved to implement a long-term performance-based share program, the Performance Share Plan 2026. The program is directed to the CEO, members of the Group Management Team, and selected key personnel. The purpose is to strengthen the link between compensation and Lindab Groups' long-term value creation. Participation requires that participants make a personal investment in Lindab shares at the start of the program. The entitlement to a free allocation of shares is based on the number of invested shares and a predetermined multiple. After a vesting period of three years, allocation may occur, provided that the participant remains employed and that the established performance conditions are met. The outcome of the program is based on the development of the total shareholder return of the Lindab share over a three-year measurement period. Allocation is determined linearly between predefined levels, from minimum to maximum allocation. The program is accounted for in accordance with IFRS 2 as a share-based compensation scheme. The fair value at the grant date is recognised as a personnel expense over the vesting period, based on the estimated number of shares expected to vest. As of 30 September 2026, 80,351 performance shares were outstanding. The program had no impact on diluted earnings per share as of the reporting date. During the period, costs attributable to the program have been recognised within personnel expenses. The total accounting cost is estimated at approximately SEK 4 m, excluding social security charges, and is allocated over the vesting period.

Annual General Meeting

The Board of Directors has decided that the Annual General Meeting will be held on 12 May 2027. Notice to the meeting will be sent in due course.

Dividend

The Annual General Meeting, held on 12 May 2026, resolved a dividend of SEK 5.60 per share. The dividend is to be distributed half-yearly and the first payment of SEK 2.80 per share was distributed in May 2025. The second payment of SEK 2.80 per share with record date 3 November 2026 and expected payment on 6 November 2026.

Nomination Committee

In accordance with a resolution passed at the Annual General Meeting, the Chairman of the Board, in conjunction with the company's three largest shareholders, has appointed a Nomination Committee. Consequently, Markus Melkko (Oras Invest), Kristian Åkesson (Carnegie Fonder), Thomas Ehlin (Fjärde AP-Fonden) och Peter Nilsson (Chairman of the Board of Lindab International AB) have formed a Nomination Committee prior to Lindab's Annual General Meeting in May 2027. Markus Melkko has been appointed as Chairman of the Nomination Committee.

Significant events during the reporting period

On 13 July, Lindab Group completed the acquisition of the Irish ventilation distributor CVS, see Note 3.

There are no other significant events to report.

Significant events after the reporting period

On 13 October, Lindab Group completed the acquisition of the Italian company Aernova S.r.l.

There are no other significant events to report.

General information

Unless other indicated in this interim report, all statements refer to the Group. Figures in parentheses indicate the result of the same period previous year. Unless other stated, amounts are in SEK m.

Rounding differences may occur in tables as each individual line item is rounded separately based on the available underlying data. As a result, totals may differ slightly from the sum of the reported line items.

The interim report has been subject to specific review.

This is a translation of the Swedish original report. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.

Net sales and segments

Net sales and growth

SEK m	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Jan-Dec
Net sales	3,237	3,253	9,546	9,720	12,854
Change	-16	-95	-174	-295	-469
Change, %	0	-3	-2	-3	-4
Of which					
- Organic, %	2	-4	0	-4	-4
- Acquisitions/divestments, %	-2	3	-1	3	3
- Currency effects, %	0	-2	-1	-2	-3

Net sales per segment and region

SEK m	2026 Jul-Sep	%	2025 Jul-Sep	%	2026 Jan-Sep	%	2025 Jan-Sep	%	2025 Jan-Dec	%
Ventilation Systems	2,608	81	2,581	79	7,706	81	7,712	79	10,205	79
- Nordic Region	771	30	718	28	2,373	31	2,275	29	3,066	30
- Western Europe	1,415	54	1,431	55	4,101	53	4,319	56	5,618	55
- Central Europe	316	12	305	12	908	12	754	10	1,050	10
- Other markets	106	4	127	5	324	4	364	5	471	5
Profile Systems	629	19	672	21	1,840	19	2,008	21	2,649	21
- Nordic Region	567	90	546	81	1,636	89	1,623	81	2,174	82
- Western Europe	39	6	43	6	106	6	116	6	151	6
- Central Europe	20	3	80	12	89	5	260	13	312	12
- Other markets	3	1	3	1	9	0	9	0	12	0
Total	3,237	100	3,253	100	9,546	100	9,720	100	12,854	100
- Nordic Region	1,338	41	1,264	39	4,009	42	3,898	40	5,240	41
- Western Europe	1,454	45	1,474	45	4,207	44	4,435	46	5,769	45
- Central Europe	336	10	385	12	997	10	1,014	10	1,362	10
- Other markets	109	4	130	4	333	4	373	4	483	4

Number of employees by end of period

	Sep 30, 2026	%	Sep 30, 2025	%	Dec 31, 2025	%
Ventilation Systems	4,185	85	4,232	84	4,198	85
Profile Systems	624	13	732	14	670	13
Other operations	96	2	85	2	90	2
Total	4,905	100	5,049	100	4,958	100

Net sales and segments (cont.)

Segment reporting

	Ventilation Systems		Profile Systems		Other operations and eliminations		Total	
SEK m	2026 Jul-Sep	2025 Jul-Sep	2026 Jul-Sep	2025 Jul-Sep	2026 Jul-Sep	2025 Jul-Sep	2026 Jul-Sep	2025 Jul-Sep
Net sales, external	2,608	2,581	629	672	-	-	3,237	3,253
Net sales, internal between segments	0	0	9	7	-9	-7	-	-
Net sales, total	2,608	2,581	638	679	-9	-7	3,237	3,253
Operating profit	258	468	39	29	-14	-6	283	491
One-off items and restructuring cost	-	-194	-	18	-	-	-	-176
Adjusted operating profit	258	274	39	47	-14	-6	283	315
Net financial items							-53	-56
Profit before tax							230	435
Tax on profit for the period							-43	-35
Profit for the period							187	400

	Ventilation Systems		Profile Systems		Other operations and eliminations		Total	
SEK m	2026 Jan-Sep	2025 Jan-Sep	2026 Jan-Sep	2025 Jan-Sep	2026 Jan-Sep	2025 Jan-Sep	2026 Jan-Sep	2025 Jan-Sep
Net sales, external	7,706	7,712	1,840	2,008	-	-	9,546	9,720
Net sales, internal between segments	2	1	26	24	-28	-25	-	-
Net sales, total	7,708	7,713	1,866	2,032	-28	-25	9,546	9,720
Operating profit	675	952	66	80	-52	-32	689	1,000
One-off items and restructuring cost	15	-194	-15	18	-	-	0	-176
Adjusted operating profit	690	758	51	98	-52	-32	689	824
Net financial items							-151	-159
Profit before tax							538	841
Tax on profit for the period							-106	-122
Profit for the period							432	719

1) One-off items and restructuring costs included in adjusted operating profit are described in 'Reconciliations' page 25.

Condensed consolidated statement of profit or loss

SEK m	2026 Jul–Sep	2025 Jul–Sep	2026 Jan–Sep	2025 Jan–Sep	R12M 2025 Oct– 2026 Sep	2025 Jan–Dec
Net sales	3,237	3,253	9,546	9,720	12,680	12,854
Cost of goods sold	-2,293	-2,317	-6,824	-6,951	-9,083	-9,210
Gross profit	944	936	2,722	2,769	3,597	3,644
Other operating income	15	301	71	349	117	395
Selling expenses	-413	-400	-1,273	-1,232	-1,728	-1,687
Administrative expenses	-229	-209	-700	-666	-920	-886
Research and development expenses	-21	-21	-68	-66	-91	-89
Other operating expenses	-13	-116	-63	-154	-189	-280
Total operating expense	-661	-445	-2,033	-1,769	-2,811	-2,547
Operating profit¹⁾	283	491	689	1,000	786	1,097
Interest income	1	3	5	9	8	13
Interest expenses	-54	-59	-152	-175	-206	-229
Other financial income and expenses	0	0	-3	7	-3	7
Financial items	-53	-56	-151	-159	-201	-209
Profit before tax	230	435	538	841	585	888
Tax on profit for the period	-43	-35	-106	-122	-112	-128
Profit for the period	187	400	432	719	473	760
<i>– attributable to the Parent Company's shareholders</i>	<i>187</i>	<i>400</i>	<i>432</i>	<i>719</i>	<i>473</i>	<i>760</i>
Earnings per share, before dilution, SEK²⁾	2.42	5.19	5.60	9.34	6.12	9.86
Earnings per share, after dilution, SEK²⁾	2.42	5.19	5.60	9.34	6.12	9.86

1) For one-off items and restructuring costs recognized within operating profit, see page 25 for reconciliation.

2) Based on the number of outstanding shares, i.e. excluding treasury shares.

Condensed consolidated statement of comprehensive income

SEK m	2026 Jul–Sep	2025 Jul–Sep	2026 Jan–Sep	2025 Jan–Sep	R12M 2025 Oct– 2026 Sep	2025 Jan–Dec
Profit for the period	187	400	432	719	473	760
Items that will not be reclassified to the statement of profit or loss						
Actuarial gains/losses, defined benefit plans	16	22	5	41	18	54
Deferred tax attributable to defined benefit plans	-3	-4	-1	-8	-4	-11
Total	13	18	4	33	14	43
Items that will later be reclassified to the statement of profit or loss						
Translation differences, foreign operations	145	-63	354	-373	210	-517
Hedges of net investments	-36	14	-79	69	-42	106
Tax attributable to hedges of net investments	7	-4	16	-14	8	-22
Total	116	-53	291	-318	176	-433
Other comprehensive income, net of tax	129	-35	295	-285	190	-390
Total comprehensive income attributable to the Parent Company's shareholders	316	365	727	434	663	370

Condensed consolidated statement of financial position

SEK m	Sep 30, 2026	Sep 30, 2025	Dec 31, 2025
ASSETS			
Non-current assets			
Goodwill	5,984	5,813	5,721
Other intangible assets	616	522	539
Tangible fixed assets	1,923	1,955	1,916
Right-of-use assets	1,291	1,364	1,398
Financial interest-bearing fixed assets	39	22	21
Other financial fixed assets	13	13	13
Deferred tax assets	163	139	149
Total non-current assets	10,029	9,828	9,757
Current assets			
Inventory	2,316	2,217	2,111
Accounts receivable	2,413	2,253	1,813
Other current assets	490	460	382
Other interest-bearing receivables	11	11	16
Cash and cash equivalents	456	506	442
Assets held for sale	-	123	108
Total current assets	5,686	5,570	4,872
TOTAL ASSETS	15,715	15,398	14,629
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity attributable to Parent Company shareholders	7,615	7,383	7,319
Total shareholders' equity	7,615	7,383	7,319
Non-current liabilities			
Provisions for pensions and similar obligations	269	274	265
Liabilities to credit institutions	3,250	3,143	2,971
Lease liabilities	985	1,079	1,099
Deferred tax liabilities	198	203	194
Provisions	16	13	13
Other non-current liabilities	47	90	74
Total non-current liabilities	4,765	4,802	4,616
Current liabilities			
Other interest-bearing liabilities	71	95	29
Lease liabilities	390	359	377
Provisions	196	154	235
Accounts payable	1,114	1,043	889
Other current liabilities	1,564	1,505	1,110
Liabilities held for sale	-	57	54
Total current liabilities	3,335	3,213	2,694
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	15,715	15,398	14,629

Condensed consolidated statement of changes in equity

SEK m	Shareholders' equity attributable to Parent Company shareholders				
	Share capital	Other contributed capital	Foreign currency translation reserve	Profit brought forward incl. profit for the year	Total share-holders' equity
Opening balance, January 1, 2025	79	2,272	767	4,242	7,360
Profit for the period				719	719
Other comprehensive income, net of tax					
Actuarial gains/losses, defined benefit plans				33	33
Translation differences, foreign operations			-373		-373
Hedges of net investments			55		55
<i>Total comprehensive income</i>	-	-	-318	752	434
Issuance/exercise of share options				5	5
Dividends to shareholders				-416	-416
<i>Transactions with shareholders</i>	-	-	-	-411	-411
Closing balance, September 30, 2025	79	2,272	449	4,583	7,383
Profit for the period				41	41
Other comprehensive income, net of tax					
Actuarial gains/losses, defined benefit plans				10	10
Translation differences, foreign operations			-144		-144
Hedges of net investments			29		29
<i>Total comprehensive income</i>	-	-	-115	51	-64
Closing balance, December 31, 2025	79	2,272	334	4,634	7,319
Opening balance, January 1, 2026	79	2,272	334	4,634	7,319
Profit for the period				432	432
Other comprehensive income, net of tax					
Actuarial gains/losses, defined benefit plans				4	4
Translation differences, foreign operations			354		354
Hedges of net investments			-63		-63
<i>Total comprehensive income</i>	-	-	291	436	727
Dividends to shareholders				-431	-431
<i>Transactions with shareholders</i>	-	-	-	-431	-431
Closing balance, September 30, 2026	79	2,272	625	4,639	7,615

Share capital

As of 30 September 2026, share capital amounted to SEK 78,842,820 (78,842,820), divided into 78,842,820 shares (78,842,820) with a nominal value of SEK 1.00 per share. At the same date, Lindab International AB (publ) held 1,806,888 treasury shares (1,806,888), corresponding to 2.3 percent (2.3) of the total number of shares. Accordingly, the number of outstanding shares as of 30 September 2026 amounted to 77,035,932 (77,035,932).

Appropriation of profits

In accordance with the proposal of the Board of Directors, the Annual General Meeting on 12 May 2026, decided that dividends of SEK 5.60 per share, corresponding to SEK 431 m, would be paid for the financial year. The remaining retained earnings of SEK 2,281 m will be carried forward. The dividend of SEK 5.60 per share will be distributed half-yearly, with the first dividend of SEK 2.80 per share, corresponding to SEK 216 m, with record date 15 May 2026 and the second dividend of SEK 2.80 per share, corresponding to SEK 216 m, with record date 3 November 2026.

Condensed consolidated statement of cash flows

SEK m	R12M					
	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Oct- 2026 Sep	2025 Jan-Dec
OPERATING ACTIVITIES						
Operating profit	283	491	689	1,000	786	1,097
Reversal of depreciation/amortisation and impairment losses	174	247	510	584	680	754
Reversal of capital gains (-)/losses (+) reported in operating profit	1	32	-21	24	-11	34
Provisions, not affecting cash flow	-6	-7	9	8	94	93
Adjustment for other items not affecting cash flow	-8	-270	-10	-275	-12	-277
Total	444	493	1,177	1,341	1,537	1,701
Interest received	2	3	4	8	9	13
Interest paid	-54	-61	-152	-168	-204	-220
Tax paid	-45	-35	-165	-84	-219	-138
Cash flow from operating activities before changes in working capital	347	400	864	1,097	1,123	1,356
Change in working capital						
Inventory (increase -/decrease +)	-31	-7	-127	-37	-51	39
Operating receivables (increase -/decrease +)	-52	-64	-479	-387	-30	62
Operating liabilities (increase +/decrease -)	-29	6	297	153	34	-110
<i>Total change in working capital</i>	<i>-112</i>	<i>-65</i>	<i>-309</i>	<i>-271</i>	<i>-47</i>	<i>-9</i>
Cash flow from operating activities	235	335	555	826	1,076	1,347
INVESTING ACTIVITIES						
Acquisition of Group companies	-21	-218	-54	-251	-54	-251
Divestment of Group companies	0	-	15	46	37	68
Investments in intangible assets	-30	-31	-100	-96	-141	-137
Investments in tangible fixed assets	-44	-50	-132	-147	-179	-194
Change in financial fixed assets	0	0	0	0	0	0
Disposal of intangible assets	-	-	0	-	0	0
Disposal of tangible fixed assets	9	1	37	5	38	6
Cash flow from investing activities	-86	-298	-234	-443	-299	-508
FINANCING ACTIVITIES						
Proceeds from loans	-	99	182	150	32	-
Repayment of loans	-122	-	-	-18	-57	-75
Repayment of lease liabilities	-101	-94	-293	-287	-393	-387
Issuance/exercise of share options	-	5	-	5	-	5
Dividends to shareholders	-	-	-216	-208	-424	-416
Cash flow from financing activities	-223	10	-327	-358	-842	-873
Cash flow for the period	-74	47	-6	25	-65	-34
Cash and cash equivalents at beginning of the period	527	468	442	499	506	499
Effect of exchange rate differences on cash and cash equivalents	3	-9	20	-18	15	-23
Cash and cash equivalents at end of the period	456	506	456	506	456	442

Parent Company

Condensed income statement

SEK m	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Jan-Dec
Net sales	2	2	5	5	6
Administrative expenses	-3	-3	-11	-11	-13
Other operating income and expenses	0	-	0	-	-
Operating profit/loss	-1	-1	-6	-6	-7
Profit from subsidiaries	0	0	217	719	744
Interest income, intra-Group	0	1	0	1	1
Interest expenses, intra-Group	0	0	0	-6	-6
Profit before tax	-1	0	211	708	732
Tax on profit for the period	0	0	1	2	-3
Profit or loss for the period¹⁾	-1	0	212	710	729

1) Comprehensive income corresponds to profit for all periods.

Condensed balance sheet

SEK m	Sep 30, 2026	Sep 30, 2025	Dec 31, 2025
ASSETS			
Non-current assets			
<i>Financial fixed assets</i>			
Shares in Group companies	3,467	3,467	3,467
Financial interest-bearing fixed assets	4	4	4
Deferred tax assets	1	1	1
Total non-current assets	3,472	3,472	3,472
Current assets			
Receivables from Group companies	19	210	30
Current tax assets	15	16	6
Prepaid expenses and accrued income	0	0	0
Cash and cash equivalents	0	0	0
Total current assets	34	226	36
TOTAL ASSETS	3,506	3,698	3,508
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity			
<i>Restricted shareholders' equity</i>			
Share capital	79	79	79
Statutory reserve	708	708	708
<i>Unrestricted shareholders' equity</i>			
Share premium reserve	90	90	90
Profit brought forward	2,191	1,894	1,894
Profit/loss for the period	212	710	729
Total shareholders' equity	3,280	3,481	3,500
Provisions			
Interest-bearing provisions	4	4	4
Total provisions	4	4	4
Current liabilities			
Liabilities to Group companies	0	0	0
Accrued expenses and deferred income	5	5	4
Other liabilities	217	208	0
Total current liabilities	222	213	4
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	3,506	3,698	3,508

Key performance indicators

SEK m	2026			2025			2024		
	Jul-Sep	Apr-Jun	Jan-Mar	Oct-Dec	Jul-Sep	Apr-Jun	Jan-Mar	Oct-Dec	Jul-Sep
Net sales	3,237	3,306	3,003	3,134	3,253	3,253	3,214	3,308	3,348
Growth, %	0	2	-7	-5	-3	-8	2	1	3
- of which organic	2	1	-3	-3	-4	-6	-3	-5	-4
- of which acquisitions/divestments	-2	1	0	2	3	2	5	6	9
- of which currency effects	0	0	-4	-4	-2	-4	0	0	-2
Operating profit before depreciation/amortisation and impairment losses	457	387	355	267	738	444	402	367	443
Operating profit	283	218	188	97	491	281	228	-101	274
Adjusted operating profit	283	218	188	203	315	281	228	177	304
Profit before tax	230	170	138	47	435	221	185	-175	208
Profit for the period	187	137	108	41	400	174	145	-173	158
Operating margin, %	8.7	6.6	6.3	3.1	15.1	8.6	7.1	-3.1	8.2
Adjusted operating margin, %	8.7	6.6	6.3	6.5	9.7	8.6	7.1	5.4	9.1
Adjusted EBITA margin, %	9.1	6.9	6.6	6.8	10.0	9.0	7.4	5.6	9.3
Profit margin before tax, %	7.1	5.1	4.6	1.5	13.4	6.8	5.8	-5.3	6.2
Cash flow from operating activities	235	275	45	521	335	331	160	629	259
Cash flow from operating activities per share, SEK	3.05	3.57	0.58	6.76	4.35	4.30	2.08	8.17	3.36
Free cash flow	149	193	-21	456	37	293	53	409	185
Adjusted free cash flow	170	211	-21	434	255	256	77	583	222
Cash flow, investments in intangible assets/tangible fixed assets	-74	-88	-70	-88	-81	-76	-86	-48	-41
Number of shares outstanding, thousands	77,036	77,036	77,036	77,036	77,036	77,036	77,036	77,036	77,036
Average number of shares outstanding R12M, thousands	77,036	77,036	77,036	77,036	77,036	77,036	76,990	76,944	76,898
Earnings per share, before dilution, SEK	2.42	1.77	1.41	0.52	5.19	2.26	1.89	-2.24	2.05
Earnings per share, after dilution, SEK	2.42	1.77	1.41	0.52	5.19	2.26	1.89	-2.24	2.05
Shareholders' equity attributable to Parent Company shareholders	7,615	7,299	7,501	7,319	7,383	7,018	7,193	7,360	7,445
Shareholders' equity per share, SEK	98.85	94.75	97.37	95.01	95.84	91.10	93.38	95.54	96.64
Net debt	4,459	4,497	4,410	4,262	4,411	4,456	4,366	4,510	4,385
Adjusted net debt	3,084	3,087	2,936	2,786	2,973	2,952	2,807	2,929	2,912
Financial net debt	2,836	2,828	2,686	2,542	2,722	2,684	2,554	2,649	2,659
Net debt/equity ratio, times	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Equity/asset ratio, %	48.5	47.3	49.6	50.0	48.0	46.0	47.3	47.7	46.9
Return on shareholders' equity, %	6.4	9.4	9.9	10.5	7.5	4.2	4.7	4.3	9.2
Return on capital employed, %	6.8	8.6	8.8	10.0	8.0	6.1	6.9	6.2	9.3
Interest coverage ratio, times	5.3	4.5	3.8	1.8	8.4	4.9	4.1	-1.3	4.1
Net debt/EBITDA excluding one-off items and restructuring costs, times	2.8	2.7	2.6	2.6	2.7	2.7	2.6	2.5	2.3
Financial net debt/EBITDA excluding IFRS 16, excluding one-off items and restructuring costs, times	2.4	2.3	2.2	2.1	2.1	2.1	2.1	2.0	1.7
Number of employees at end of period	4,905	4,923	4,979	4,958	5,049	4,995	5,046	5,123	5,153

Key performance indicators (cont.)

SEK m	2026 Jan-Sep	2025 Jan-Sep	2025 Jan-Dec	2024 Jan-Dec	2023 Jan-Dec
Net sales	9,546	9,720	12,854	13,323	13,114
Growth, %	-2	-3	-4	2	6
- of which organic	0	-4	-4	-5	-9
- of which acquisitions/divestments	-1	3	3	7	10
- of which currency effects	-1	-2	-3	0	5
Operating profit before depreciation/amortisation and impairment losses	1,199	1,585	1,851	1,704	1,781
Operating profit	689	1,000	1,097	736	1,178
Adjusted operating profit	689	824	1,027	1,044	1,178
Profit before tax	538	841	888	461	1,008
Profit for the period	432	719	760	315	849
Operating margin, %	7.2	10.3	8.5	5.5	9.0
Adjusted operating margin, %	7.2	8.5	8.0	7.8	9.0
Adjusted EBITA margin, %	7.6	8.8	8.3	8.1	9.2
Profit margin before tax, %	5.6	8.7	6.9	3.5	7.7
Cash flow from operating activities	555	826	1,347	1,438	1,711
Cash flow from operating activities per share, SEK	7.20	10.72	17.49	18.69	22.30
Free cash flow	321	383	839	-163	951
Adjusted free cash flow	360	588	1,022	1,219	1,424
Cash flow, investments in intangible assets/tangible fixed assets	-232	-243	-331	-229	-294
Number of shares outstanding, thousands	77,036	77,036	77,036	77,036	76,852
Average number of shares outstanding R12M, thousands	77,036	77,036	77,036	76,944	76,743
Earnings per share, before dilution, SEK	5.60	9.34	9.86	4.10	11.07
Earnings per share, after dilution, SEK	5.60	9.34	9.86	4.10	11.07
Dividend per share, SEK	-	-	5.60 ¹⁾	5.40	5.40
Shareholders' equity attributable to Parent Company shareholders	7,615	7,383	7,319	7,360	7,237
Shareholders' equity per share, SEK	98.85	95.84	95.01	95.54	94.16
Net debt	4,459	4,411	4,262	4,510	3,264
Adjusted net debt	3,084	2,973	2,786	2,929	1,894
Financial net debt	2,836	2,722	2,542	2,649	1,670
Net debt/equity ratio, times	0.6	0.6	0.6	0.6	0.5
Equity/asset ratio, %	48.5	48.0	50.0	47.7	53.4
Return on shareholders' equity, %	6.4	7.5	10.5	4.3	12.0
Return on capital employed, %	6.8	8.0	10.0	6.2	10.7
Interest coverage ratio, times	4.5	5.8	4.9	2.7	6.6
Net debt/EBITDA excluding one-off items and restructuring costs, times	2.8	2.7	2.6	2.5	1.9
Financial net debt/EBITDA excluding IFRS 16, excluding one-off items and restructuring costs, times	2.4	2.1	2.1	2.0	1.4
Number of employees at end of period	4,905	5,049	4,958	5,123	4,909

1) The dividend for 2025 is distributed half-yearly, with SEK 2.80 per share in May 2026, and SEK 2.80 per share in November 2026.

Notes

Note 1 Accounting policies

The consolidated financial statements for the interim report have, in accordance with the annual financial statements for 2025, been prepared in compliance with International Financial Reporting Standards (IFRS® Accounting Standards) and interpretations issued by the IFRS® Interpretations Committee (IFRIC Interpretations), as adopted by the European Union, and the Swedish Annual Accounts Act.

The interim report has been prepared in accordance with IAS 34 *Interim Financial Reporting*. The Group applies the same accounting policies and calculation methods as described in the Annual Report for 2025. The interim report for Lindab Group should be read in conjunction with the Group's Annual Report for 2025, as it provides additional information and disclosures.

Disclosures in accordance with IAS 34 paragraph 16A *Interim Financial Reporting* are provided both in the notes and elsewhere in the interim report.

None of the new or amended standards, interpretations or improvements adopted by the EU have had any material impact on the Group. Standards issued but not yet effective have not been applied early.

New or amended IFRS Accounting Standards and new IFRIC Interpretations not yet effective

IFRS 18 *Presentation and Disclosure in Financial Statements* replaces IAS 1 *Presentation of Financial Statements* and is expected to primarily affect presentation and disclosures relating to the income statement and performance measures defined by the Group. The standard introduces, among other things, new requirements for the classification of income and expenses, mandatory subtotals in the income statement, disclosures for management-defined performance measures and enhanced requirements for aggregation and disaggregation.

The standard is effective for annual reporting periods beginning on or after 1 January 2027. The Group will apply IFRS 18 from 1 January 2027 and the standard will be applied retrospectively.

The assessment of the impact of the transition to IFRS 18 and preparations for implementation are ongoing. The final impact has not yet been determined. Based on the analysis performed to date, certain income and expense items currently included in financial items are expected to be classified differently under IFRS 18. The analysis also covers management-defined performance measures, aggregation and disaggregation and the consequential amendments to the statement of cash flows.

The Parent Company

The financial statements of the Parent Company have been prepared in accordance with the Swedish Annual Accounts Act and RFR 2, Accounting for Legal Entities, issued by the Swedish Council for Sustainability and Financial Reporting, and in accordance with the same accounting policies as applied in the Annual Report for 2025.

Note 2 Effects of changes in accounting estimates and judgements

Significant estimates and judgements are disclosed in Note 4 of the Annual Report for 2025. No changes have been made to the significant estimates and judgements described in the Annual Report for 2025 that are considered to have had any material impact on the Group's financial position or results during the current interim period.

Note 3 Business combinations

Connaught Ventilation Supplies Limited (CVS)

On 13 July 2026, Lindab Group completed the acquisition of all shares and voting rights in Connaught Ventilation Supplies Limited (CVS). CVS is a distributor of ventilation products headquartered in Galway in western Ireland and carries out limited production of ventilation ductwork. The acquisition strengthens Lindab Group's market presence in Ireland and establishes operations in western Ireland, a region with high construction activity. The acquisition also creates new business opportunities through a broader offering and increased sales potential for Lindab Group's products through CVS's existing customer base.

CVS has annual sales of approximately SEK 20 m and had five employees at the acquisition date. The company has good profitability. The acquisition was financed through existing credit facilities.

The purchase price amounted to SEK 41 m, of which SEK 21 m was paid in cash and SEK 20 m relates to contingent consideration. The contingent consideration is linked to the company's earnings performance over a two-year period.

According to the preliminary purchase price allocation as of 30 September 2026, the acquisition resulted in goodwill of SEK 35 m. The

goodwill is mainly attributable to the strengthened market position in Ireland, expected synergies and future growth opportunities. The purchase price allocation may be adjusted during the measurement period permitted under IFRS 3.

From the acquisition date until 30 September 2026, the acquisition contributed net sales of approximately SEK 5 m. The acquisition had a positive impact on profit after tax. CVS is included in the Ventilation Systems segment.

Divestment of Lindab SRL

On 16 June 2026, Lindab Group completed the divestment of all shares in Lindab SRL, Romania. The divestment constituted the final step in the previously announced restructuring of the Profile Systems business in Eastern Europe. In connection with the divestment, the assets and liabilities previously classified as held for sale were derecognised from the Group's statement of financial position.

The Group's profit for the period included the results of the operations up until 16 June 2026, when control was transferred to the buyers. During the second quarter, the operations generated net sales of SEK 34 m (58) and adjusted operating profit of SEK 2 m (6).

The agreed purchase price amounted to SEK 42 m and will partly be settled after completion through agreed instalment payments with maturities extending until June 2029. The deferred portion of the purchase price is recognised as an interest-bearing financial receivable. The receivable is initially recognised at fair value by discounting future cash flows and was subsequently measured at amortised cost. Interest income on the receivable is recognised as financial income. For further information, see Note 7.

The divestment resulted in a neutral capital gain for the Group and previously recognised restructuring provisions related to the withdrawal from operations in Eastern Europe were therefore reversed through profit or loss. A negative effect from the recycling of accumulated translation differences amounted to SEK 7 m.

Other

Adjustments to the contingent considerations from the acquisition date until the settlement date are recognised in the statement of profit or loss. Financial effects of changes in estimates are reported as other operating income or other operating expenses, respectively. Discounting effects related to the present value calculation of the contingent considerations are recognised in the Group's financial items, net, together with any related exchange rate effects.

Reported operating profit for the quarter and the period January-September was positively affected by SEK 5 m related to revised estimates of outstanding contingent considerations. The financial effects of revised estimates are recognised within other operating income. In addition, the Group's net financial items were affected by discounting effects relating to contingent considerations measured at fair value in accordance with level 3 of the fair value hierarchy. Unrealised exchange rate effects related to these liabilities were minor during the quarter or the period January-September.

The contingent considerations will be settled in full or in part depending on whether future expectations regarding identified financial performance levels are met over a two- or three-year period. The total potential undiscounted amount of all outstanding future contingent considerations ranges between SEK 0–57 m. As of 30 September 2026, 100 percent of the maximum outcome was expected to be realised. No contingent consideration was settled in cash during the quarter. During the period January-September 2026, settlement of contingent consideration amounted to SEK 33 m.

Note 4 Operating segments

The Group's segments consist of Ventilation Systems and Profile Systems. The basis for segmental reporting is the various customer offers provided by each business area. The customer offers within each segment were as follows:

- Ventilation Systems offers air duct systems with accessories and indoor climate solutions for ventilation of heating and cooling to installers and other customers in the ventilation industry.
- Profile Systems offers the construction industry products and systems in sheet metal for rainwater systems, cladding for ceilings and walls as well as steel profiles for wall, ceiling and beam constructions.

Both Ventilation Systems' and Profile Systems' operations are managed based on geographically divided sales organisations, which are supported by a number of product and system areas with joint production and purchasing functions for each business area. What is reported under Other includes the Parent Company and other common functions.

Information on income from external customers and adjusted operating profit per operating segment is presented in the tables on page 12–13. See also pages 5–6 for further segment information.

Internal prices between the Group's segments are set based on the principle of arm's length, that is, between parties that are independent of each other, well-informed and have an interest in the transaction being carried out. Assets and investments are reported where the asset exists.

Note 5 Investments

Investments in intangible assets and tangible fixed assets during the quarter amounted to SEK 77 m (81), of which SEK 33 m (31) was related to investments in intangible assets.

Investments in intangible assets and tangible fixed assets during the period January–September amounted to SEK 235 m (243), of which SEK 103 m (96) was related to investments in intangible assets.

Note 7 Financial instruments measured at fair value

SEK m	Sep 30, 2026		Sep 30, 2025		Dec 31, 2025	
	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
Disclosures regarding the fair value by class						
Financial assets						
Long-term interest-bearing receivables	18	18	-	-	-	-
Short-term interest-bearing receivables	10	10	-	-	-	-
Derivative receivables	14	14	10	10	16	16
Financial liabilities						
Liabilities to credit institutions	3,250	3,233	3,233	3,233	2,973	2,965
Acquisition-related contingent considerations ¹⁾	57	57	-	-	20	20
Derivative liabilities	1	1	1	1	3	3

1) For information of discount effects for the period January–September 2026, see Note 3.

Description of fair value

Derivates

Derivatives relate to forward exchange contracts which are valued at fair value by discounting the difference between the contracted forward rate and the forward rate that can be subscribed for on the balance sheet date for the remaining contract term. Derivative assets and derivative liabilities that are recognised can all be found at level 2 of the fair value hierarchy, based on the definition of IFRS 13 *Fair Value Measurement*.

Interest-bearing receivables

Interest-bearing receivables are measured at amortised cost when they are held for the purpose of collecting contractual cash flows and the contractual terms give rise to cash flows that are solely payments of principal and interest on the outstanding principal amount.

The receivable relates to deferred consideration arising from the disposal of Lindab SRL in Romania. The consideration is payable in several instalments over the three-year period following the date of disposal.

The fair value has been determined by discounting the future contractual cash flows attributable to the receivable to present value. The valuation is based on significant unobservable inputs and is therefore classified as Level 3 within the fair value hierarchy.

The most significant unobservable input is the risk-adjusted discount rate, which has been assessed as corresponding to the market rate that a market participant would use when valuing a comparable receivable. In determining the discount rate, consideration has been given to the receivable's maturity, credit risk and contractual collateral arrangements. Had the discount rate been 1 percentage point higher or lower, the estimated fair value at the reporting date would have been approximately EUR 38 thousand lower or higher, respectively.

Note 6 Depreciation/amortisation and impairment

Depreciation and amortisation for the quarter amounted to SEK 174 m (169), of which SEK 56 m (61) was related to tangible fixed assets, SEK 19 m (14) was related to intangible assets and SEK 99 m (94) to right of use assets. During the quarter, previously recognized impairment losses of SEK 1 m were reversed (78).

Depreciation and amortisation for the period January–September amounted to SEK 510 m (506), of which SEK 166 m (168) was related to tangible fixed assets, SEK 49 m (51) was related to intangible assets and SEK 295 m (287) to right of use assets. During the period January–September, previously recognized impairment losses of SEK 1 m were reversed (78).

Liabilities to credit institutions

The fair value of interest-bearing liabilities to credit institutions is disclosed for information purposes. The fair value is calculated by discounting the future cash flows of principal and interest using the current market interest rate.

Acquisition-related contingent consideration

Acquisition-related contingent consideration refers to financial liabilities that arose in connection with business combinations and are measured at fair value. The fair value has been determined by discounting of cash flows and is classified as level 3 in the fair value hierarchy as defined in IFRS 13 *Fair Value Measurement*.

Recognised fair value corresponds to the present value obtained by discounting a probability-weighted average of possible future cash flows, which are assessed to be settled according to existing acquisition agreements, and with a discount factor that is based on a risk-adjusted discount rate. The fair value of acquisition-related contingent consideration is primarily sensitive to assumptions about discount rates and future cash flows.

Reasonably possible changes in these assumptions are not expected to have any material impact on the Group's financial position or results.

Other

During the period, there has not been any transfers between the levels of the fair value hierarchy. There were no significant interrelationships between non-observable data that significantly affect fair values.

For other financial assets and liabilities, the carrying amount is deemed to be a reasonable approximation of fair value.

The Group holdings of unlisted shares, and where the fair value cannot be estimated reliably, are recognised at acquisition cost. The recognised carrying amount for these holdings is SEK 4 m (4).

Note 8 Tax

Profit before tax for the quarter amounted to SEK 230 m (435), and tax on profit was SEK 43 m (35). The effective tax rate amounted to 19 percent (8), while the average tax rate was 20 percent (21). The difference between the effective tax rate and the average tax rate for the period was mainly explained by positive adjustments relating to prior years. The higher effective tax rate compared with previous year was mainly due to the previous year's tax rate being positively affected by non-taxable income related to reduction in contingent consideration.

Profit before tax for the period January–September amounted to SEK 538 m (841), and tax on profit was SEK 106 m (122). The effective tax rate amounted to 20 percent (15), while the average tax rate was 20 percent (21). The higher effective tax rate compared to the corresponding tax rate previous year was mainly explained by the positive impact in the previous year from non-taxable income related to the reduction in contingent consideration. In the period, Lindab Group has taken into account the rules on global minimum level of tax according to Pillar Two. The impact of the rules on the effective tax rate was limited.

Note 9 Related party transactions

Lindab Groups' related parties and the extent of transactions with related parties are described in Note 33 in the Annual Report for 2025.

At the Annual General Meeting in May 2026, it was resolved to establish a long-term performance share plan for key employees within Lindab Group. For further details, see Long-term Performance Share Plan and Incentive program on page 10.

During the period, there have been no other transactions between Lindab and related parties which have had a significant impact on the company's position and profit.

Auditor's review report

To the Board of Directors of Lindab International AB (publ), corp. ID no. 556606-5446

Introduction

We have reviewed the interim report for Lindab International AB (publ), org nr 556606-5446, for the period 1 January 2026 to 30 September 2026. The Board of Directors and the CEO are responsible for the preparation and presentation of this interim financial report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim financial report based on our review.

Scope of review

We conducted our 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 review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review has a different focus and is substantially less in scope than an audit conducted in accordance with ISA and other generally accepted auditing practices. The procedures performed in a review do not enable us to obtain a level of assurance that

would make us aware of all significant matters that might be identified in an audit. Therefore, the conclusion expressed based on a review does not give the same level of assurance as a conclusion expressed based on an audit.

Conclusion

Based on our 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 Annual Accounts Act.

Gothenburg, 22 October 2026
Deloitte AB

Harald Jagner
Authorised Public Accountant

Reconciliations, key performance indicators not defined according to IFRS

The company presents certain financial measures in the interim report which are not defined according to IFRS. The company considers these measures to provide valuable supplementary information for investors and the company's management as they enable the assessment of relevant trends.

Lindab Group's definitions of these measures may differ from other companies' definitions of the same terms. These financial measures should therefore be seen as a supplement

rather than as a replacement for measures defined according to IFRS. Definitions of measures which are not defined according to IFRS and which are not mentioned elsewhere in the interim report are presented below. Reconciliation of these measures is shown in the tables below. As the amounts in the tables below have been rounded off to SEK m, the calculations do not always add up due to round-off.

Amounts in SEK m unless otherwise indicated.

	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Jan-Dec
One-off items and restructuring costs					
Operating profit	283	491	689	1,000	1,097
Ventilation Systems	-	-194	15	-194	-98
Profile Systems	-	18	-15	18	18
Other operations	-	-	-	-	10
Total one-off items and restructuring costs	-	-176	0	-176	-70
Adjusted operating profit	283	315	689	824	1,027

During the third quarter no one-off items and restructuring costs were reported (SEK 176 m). For the period January–September 2026 one-off items and restructuring costs amounted net to SEK 0 m (176). The Ventilation Systems segment included a capital gain of SEK 20 m from the divestment of a property in Denmark, which was fully offset by one-off items and restructuring costs of SEK -20 m. As a result of the divestment of the Romanian operations, SEK 15 m of restructuring costs was reallocated between the Ventilation Systems and Profile Systems segments, with no impact on profit or loss at Group level. Previously recognised restructuring provisions related to the closure of operations in Eastern Europe were reversed through profit or loss.

Return on shareholders' equity	Sep 30, 2026	Sep 30, 2025	Dec 31, 2025
Profit for the period, rolling twelve months	473	546	760
Average shareholders' equity	7,424	7,280	7,255
Return on shareholders' equity, %	6.4	7.5	10.5

Return on capital employed	Sep 30, 2026	Sep 30, 2025	Dec 31, 2025
Total assets	15,715	15,398	14,629
Provisions and deferred tax liabilities	214	216	207
Other non-current liabilities	47	90	74
Total non-current liabilities	261	306	281
Provisions	196	154	235
Accounts payable	1,114	1,043	889
Other current liabilities	1,564	1,505	1,110
Total current liabilities	2,874	2,702	2,234
Capital employed	12,580	12,390	12,114
Profit before tax, rolling twelve months	585	666	888
Financial expenses, rolling twelve months	253	321	333
Total	838	987	1,221
Average capital employed	12,369	12,295	12,231
Return on capital employed, %	6.8	8.0	10.0

	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Jan-Dec
Free cash flow					
Cash flow from operating activities	235	335	555	826	1,347
Cash flow from investing activities	-86	-298	-234	-443	-508
Free cash flow	149	37	321	383	839
Cash flow related to acquisitions (+) /divestments (-)	21	218	39	205	183
Adjusted free cash flow	170	255	360	588	1,022

	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Jan-Dec
Cash conversion					
Adjusted free cash flow	170	255	360	588	1,022
Adjusted operating profit	283	315	689	824	1,027
Cash conversion, %	60	81	52	71	100

	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Jan-Dec
Adjusted operating profit and operating margin					
Adjusted operating profit	283	315	689	824	1,027
Operating profit	283	491	689	1,000	1,097
Net sales	3,237	3,253	9,546	9,720	12,854
Adjusted operating margin, %	8.7	9.7	7.2	8.5	8.0
Operating margin, %	8.7	15.1	7.2	10.3	8.5

	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Jan-Dec
Adjusted EBITA-margin					
Adjusted operating profit	283	315	689	824	1,027
Amortisation and impairment of acquisition-related intangible assets	11	11	33	32	43
Adjusted EBITA	294	326	722	856	1,070
Net sales	3,237	3,253	9,546	9,720	12,854
Adjusted EBITA-margin, %	9.1	10.0	7.6	8.8	8.3

Net debt	Sep 30, 2026	Sep 30, 2025	Dec 31, 2025
Non-current interest-bearing provisions for pensions and similar obligations	269	274	265
Non-current liabilities to credit institutions	3,250	3,143	2,971
Non-current lease liabilities	985	1,079	1,099
Current interest-bearing liabilities	461	454	406
Total interest-bearing provisions and liabilities	4,965	4,950	4,741
Financial interest-bearing fixed assets	39	22	21
Other interest-bearing receivables	11	11	16
Cash and cash equivalents	456	506	442
Total interest-bearing assets	506	539	479
Net debt	4,459	4,411	4,262

Adjusted net debt	Sep 30, 2026	Sep 30, 2025	Dec 31, 2025
Net debt	4,459	4,411	4,262
Lease liabilities	-1,375	-1,438	-1,476
Adjusted net debt	3,084	2,973	2,786

Financial net debt	Sep 30, 2026	Sep 30, 2025	Dec 31, 2025
Net debt	4,459	4,411	4,262
Lease liabilities	-1,375	-1,438	-1,476
Pension-related assets	21	22	21
Pension-related liabilities	-269	-274	-265
Financial net debt	2,836	2,722	2,542

Net debt/EBITDA	Sep 30, 2026	Sep 30, 2025	Dec 31, 2025
Average net debt, rolling twelve months	4,354	4,467	4,397
Adjusted operating profit, rolling twelve months	892	1,001	1,027
Depreciation/amortisation and impairment, rolling twelve months, excluding one-off items and restructuring costs	680	682	676
Adjusted EBITDA, rolling twelve months	1,572	1,683	1,703
Net debt/EBITDA, times	2.8	2.7	2.6

Financial net debt/EBITDA excluding IFRS 16			Sep 30, 2026	Sep 30, 2025	Dec 31, 2025
Average financial net debt, rolling twelve months			2,685	2,672	2,640
Adjusted operating profit, rolling twelve months			892	1,001	1,027
Add-back of lease expenses defined according to IFRS 16, rolling twelve months			-440	-439	-439
Depreciation/amortisation and impairment, rolling twelve months, excluding one-off items and restructuring costs			680	682	676
Adjusted EBITDA, excluding IFRS 16 rolling twelve months			1,132	1,244	1,264
Financial net debt/EBITDA excluding IFRS 16, times			2.4	2.1	2.1
Net debt/equity ratio			Sep 30, 2026	Sep 30, 2025	Dec 31, 2025
Net debt			4,459	4,411	4,262
Shareholders' equity			7,615	7,383	7,319
Net debt/equity ratio			0.6	0.6	0.6
Growth	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Jan-Dec
Change in Net sales	-16	-95	-174	-295	-469
<i>Of which</i>					
- Organic	50	-126	-8	-426	-525
- Acquisitions/divestments	-81	116	-40	347	408
- Currency effects	15	-85	-126	-216	-352
Interest coverage ratio	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Jan-Dec
Profit before tax	230	435	538	841	888
Interest expenses	54	59	152	175	229
Total	284	494	690	1,016	1,117
Interest expenses	54	59	152	175	229
Interest coverage ratio, times	5.3	8.4	4.5	5.8	4.9
Operating profit before amortisation/depreciation and impairment - EBITDA	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Jan-Dec
Operating profit	283	491	689	1,000	1,097
Depreciation/amortisation and impairment	174	247	510	584	754
<i>of which one-off items and restructuring costs</i>	-	74	-	74	78
Operating profit before amortisation/depreciation and impairment - EBITDA	457	738	1,199	1,584	1,851
Profit margin before tax	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Jan-Dec
Net sales	3,237	3,253	9,546	9,720	12,854
Profit before tax	230	435	538	841	888
Profit margin before tax, %	7.1	13.4	5.6	8.7	6.9

Lindab Group in brief

Lindab Group generated net sales of SEK 12,854 m in year 2025 and has approximately 5,000 employees in 18 countries in approximately 180 locations.

Lindab Group is one of Europe's largest ventilation groups, offering customers complete ventilation solutions with products for air distribution and room ventilation.

In 2025, Western Europe accounted for 45 percent, the Nordics for 41 percent, Central Europe for 10 percent and Other markets for 4 percent of total sales.

The share is listed on Nasdaq Stockholm, Large Cap, under the ticker symbol LIAB.

Business concept

Lindab Group develops, manufactures, markets and distributes products for a better indoor climate and simplified construction.

Business model

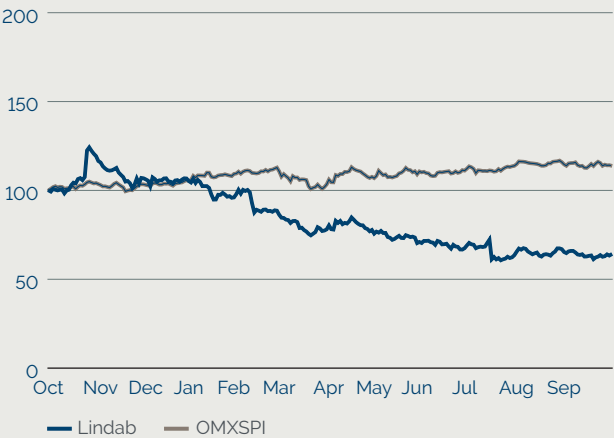
Lindab Group's offering includes products and entire systems for energy-efficient ventilation and a healthy indoor climate. In some countries, Lindab Group also has an extensive offering of roof, wall and rainwater systems.

The products are characterised by high quality, ease of installation, energy and environmental thinking and are delivered with a high level of service, which together gives an increased customer value.

Lindab Group's value chain is characterised by a good balance between centralised and decentralised functions. The distribution network has been built up with the goal of being close to the customer.

Share

Indexed share price performance 2025/2026, SEK



January–September 2026

Share price performance:	-45%
Average share turnover/day:	124,477
Highest price paid (7 January):	SEK 210.00
Lowest price paid (21 July):	SEK 117.90
Closing price 30 September:	SEK 125.10
Market cap 30 September:	SEK 9,637 m
Total no. of shares:	78,842,820
- whereof treasury shares	1,806,888
- whereof outstanding shares	77,035,932

Press and analyst meeting

A live webcast will be held at 11.00 am (CEST) on 23 October. The Interim Report will be presented by Ola Ringdahl, President and CEO, and Lars Ynner CFO.

If you wish to participate via webcast please use the link below. <https://events.inderes.com/lindab/q3-report-2026>

If you wish to participate via teleconference please register on the link below. After registration you will be provided phone numbers and a conference ID to access the conference. You can ask questions verbally via the teleconference. <https://events.inderes.com/lindab/q3-report-2026/dial-in>

For more information see lindabgroup.com.

Calendar 2027

All financial reports will be published at lindabgroup.com.

- FEB

11

Year End Report
- APR

29

Interim Report January – March
- MAY

12

Annual General Meeting
- JUL

20

Interim Report January – June
- OCT

21

Interim Report January – September

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This information is information that Lindab International 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 persons set out above, at 07.00 am (CEST) on 23 October 2026.

Lindab Group

For a better climate.