Ependion AB
Interim Report January-June 2026

Investing in a secure and connected world

Continued strong order intake and significant earnings improvement

ependion

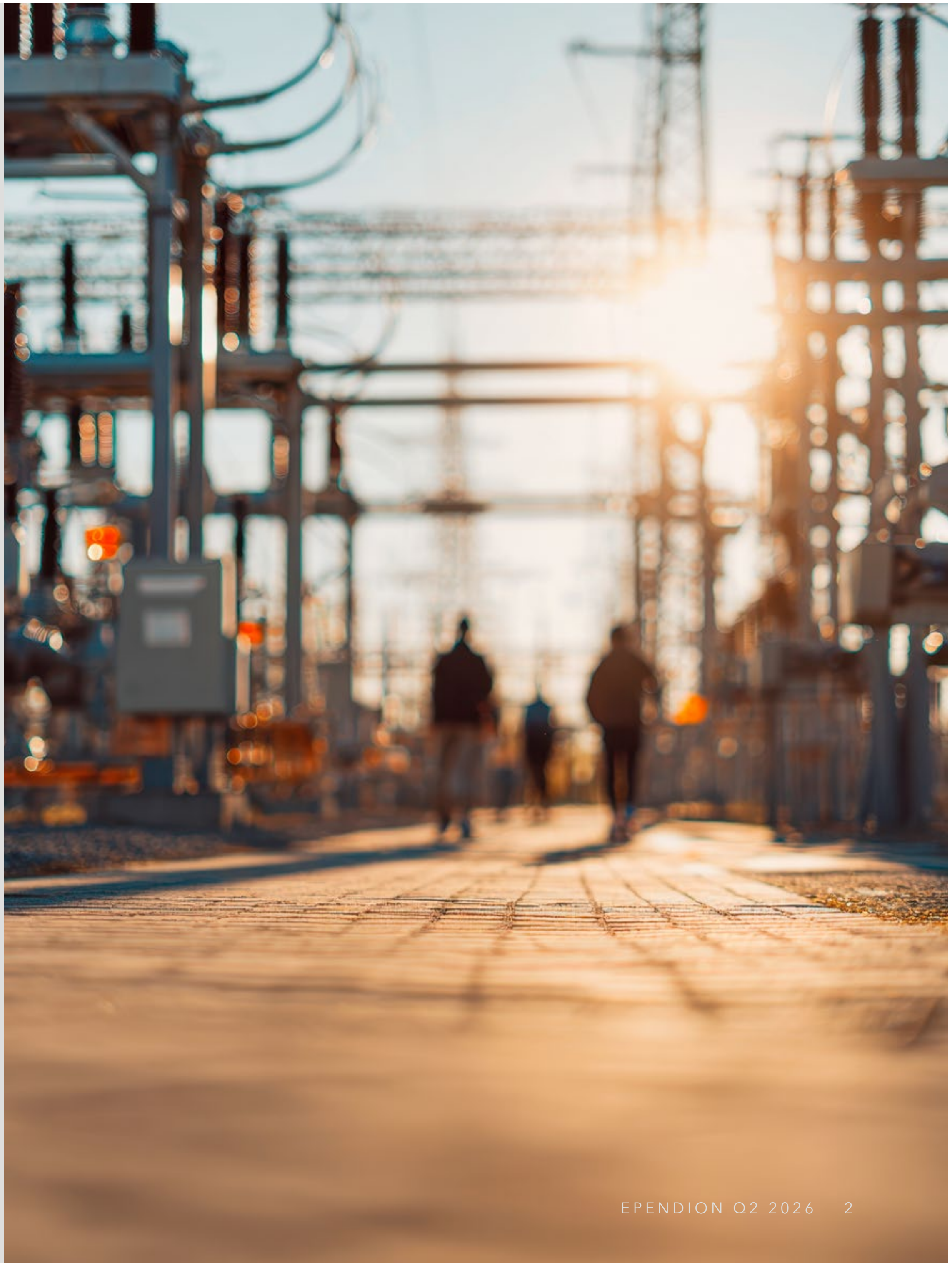
Continued strong order intake and significant earnings improvement

Second quarter

- Order intake increased by 24 percent to 695 MSEK (558); adjusted for currency effects and acquisitions, the increase amounted to 15 percent.
- Net sales increased by 22 percent to 682 MSEK (561); adjusted for currency effects and acquisitions, net sales increased by 10 percent.
- EBITA increased to 84.4 MSEK (65.1).
- The EBITA margin strengthened to 12.4 percent (11.6).
- Profit after tax increased to 45.4 MSEK (30.3).
- Earnings per share improved to 1.41 SEK (0.99).
- Free cash flow amounted to 40.0 MSEK (62.4).

First half-year

- Order intake increased by 33 percent to 1,473 MSEK (1,109); adjusted for currency effects and acquisitions, the increase amounted to 23 percent.
- Net sales increased by 16 percent to 1,279 MSEK (1,106); adjusted for currency effects and acquisitions, net sales increased by 6 percent.
- EBITA strengthened to 159.3 MSEK (117.8).
- The EBITA margin increased to 12.4 percent (10.7).
- Profit after tax strengthened to 85.9 MSEK (62.3).
- Earnings per share improved to 2.67 SEK (2.09).
- Free cash flow amounted to 30.9 MSEK (50.1).
- Operating profit measure changed from EBIT to EBITA.



Ependion is well positioned for continued profitable growth

"Ependion continued to develop strongly during the second quarter of 2026. Good demand across most of our focus segments, combined with the strategic investments we have made in recent years, resulted in increased order intake, higher sales and improved profitability. Particularly noteworthy is the development in the Beijer Electronics business entity, where the long-term transformation work is now clearly translating into increased stability, growth and higher margins. At the same time, investments in new technology, complementary acquisitions and new market establishments are beginning to contribute increasingly clearly to the Group's development. Overall, Ependion is well positioned for continued profitable growth.

Order intake increased by 24 percent to 695 MSEK during the quarter, meaning that we have now reported three consecutive quarters of strong growth in order bookings. Demand was good across most of our prioritized segments, not least energy, where investments in areas such as electrification, data centers and energy infrastructure continue to create attractive business opportunities. Adjusted for currency effects and acquisitions, order intake increased by 15 percent.

Both business entities contributed to the positive development. For the Westermo business entity, order intake increased by 26 percent to 452 MSEK. The train segment was somewhat weaker in the quarter, while rail infrastructure and energy showed good growth. Adjusted for currency effects and the acquisition of Welotec, the increase was 9 percent. For the Beijer Electronics business entity, order intake increased by 22 percent to 244 MSEK, mainly driven by continued strong development in the energy area, with customers in areas such as data centers and charging infrastructure. At fixed exchange rates, the growth rate was 24 percent. Ependion's order backlog increased to 1,319 MSEK at the end of the second quarter of 2026.

The strong order intake in recent quarters was gradually converted into higher sales during the period. Group sales increased by 22 percent to a record-high 682 MSEK, corresponding to organic and currency-adjusted growth of 10 percent. The Westermo business entity increased its sales by 28 percent to a record-high 452 MSEK. Adjusted for currency effects and acquisitions, growth amounted to 9 percent. For the Beijer Electronics business entity, sales increased by 11 percent to 231 MSEK. Adjusted for currency effects, the increase was 13 percent.

The Group's increased sales, together with continued good cost control, contributed to an improvement in EBITA to 84 MSEK and a strengthened EBITA margin of 12.4 percent.

Westermo reported EBITA of 69 MSEK with a margin of 15.3 percent. Earnings were impacted by non-recurring items amounting to approximately 8 MSEK. Beijer Electronics continued its positive earnings development and increased its EBITA margin to 12.3 percent, corresponding to an EBITA of 28 MSEK.

Free cash flow amounted to 40 MSEK in the quarter. Cash flow continued to be negatively affected by increased inventories of critical components to ensure delivery capability in a component market that remains strained, with longer lead times and higher prices. We continuously work to secure component availability and offset cost increases through price adjustments. Trade receivables also increased as a result of higher sales, particularly toward the end of the period.

We remain highly focused on driving profitable growth based on the investments we have made in recent years in increased market presence and a strengthened offering. It is particularly pleasing that Welotec continued to develop positively and made a strong contribution to the growing business in the energy area. We continue to evaluate potential complementary acquisitions.

The defense segment continued to develop positively during the quarter, with growing customer interest in both Westermo and Beijer Electronics. Against the backdrop of attractive long-term market prospects, targeted investments are being made gradually to strengthen positions in the segment. The focus is on further developing the offering, including through verification against relevant military standards, and on strengthening dedicated sales organizations with expertise from the defense industry. Westermo has already seen a clear effect from the strong demand, with the order booking rate during the first half-year more than doubling compared with the previous year, albeit from relatively low levels.

In summary, we saw continued positive development during the period despite a turbulent external environment. With strong order intake, increased sales and improved earnings, we are gradually approaching our financial targets. As at the previous reporting date, our assessment is that geopolitical uncertainty will persist, with potential impact on our business in the short term. Through our completed investments and clear strategies, however, Ependion is well equipped to benefit from the underlying growth in our focus segments, both in the short and medium term. We therefore view our opportunities for profitable growth in 2026 with optimism."

The Group in the second quarter

The Group's order intake increased by 24 percent to 695 MSEK (558) in the second quarter of 2026. Adjusted for currency effects and acquisitions, order intake increased by 15 percent. Order intake increased for both business entities. The order backlog amounted to 1,319 MSEK (1,101) at the end of the period. The Group's net sales increased by 22 percent to 682 MSEK (561). Adjusted for currency effects and acquisitions, net sales increased by 10 percent. Order intake in relation to sales (book-to-bill) amounted to 1.02.

The Group's operating profit before depreciation and amortization increased to 137.0 MSEK (108.8). Depreciation and amortization of excess values increased to 52.6 MSEK (43.7). EBITA improved to 84.4 MSEK (65.1), corresponding to an EBITA margin of 12.4 percent (11.6). EBITA was affected by negative currency effects of 2.4 MSEK. EBIT increased to 76.2 MSEK (61.6). Total development expenditure amounted to 78.6 MSEK (80.1). This corresponded to 11.5 percent (14.3) of the Group's sales. Net financial items amounted to -12.7 MSEK (-16.2). Profit before tax increased to 63.6 MSEK (45.4). Profit after estimated tax increased to 45.4 MSEK (30.3). Earnings per share after estimated tax increased to 1.41 SEK (0.99).

The Group in the first half-year

The Group's order intake increased by 33 percent to 1,473 MSEK (1,109) for the first half-year of 2026. Adjusted for currency effects and acquisitions, order intake increased by 23 percent. Order intake increased for both business entities. The Group's net sales increased by 16 percent to 1,279 MSEK (1,106). Adjusted for currency effects and acquisitions, net sales increased by 6 percent. Order intake in relation to sales (book-to-bill) amounted to 1.15.

The Group's operating profit before depreciation and amortization increased to 262.1 MSEK (205.6). Depreciation and amortization of excess values increased to 102.9 MSEK (87.7). EBITA improved to 159.3 MSEK (117.8), corresponding to an EBITA margin of 12.4 percent (10.7). EBIT increased to 143.1 MSEK (110.8). Total development expenditure amounted to 153.3 MSEK (153.4). This corresponded to 12.0 percent (13.9) of the Group's sales. Net financial items amounted to -25.2 MSEK (-20.8). Profit before tax increased to 117.9 MSEK (90.0). Profit after estimated tax increased to 85.9 MSEK (62.3). Earnings per share after estimated tax increased to 2.67 SEK (2.09).

"The strong demand, combined with our strategic investments, resulted in increased order intake, higher sales and improved profitability"

Jenny Sjödahl, President and CEO

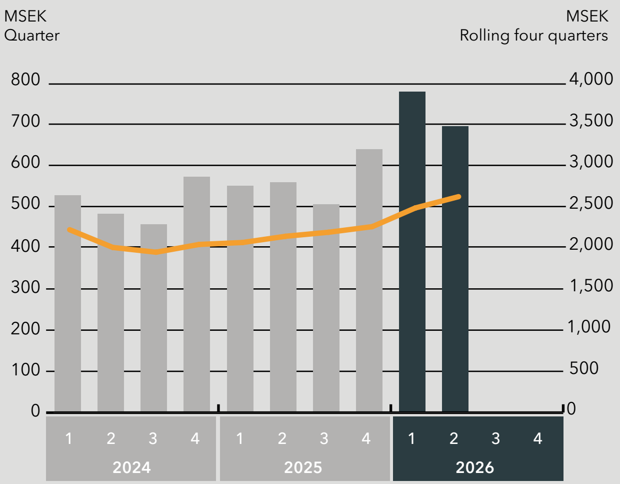
Business entity net sales and EBITA

	Sales, MSEK Quarter 2		EBITA, MSEK Quarter 2		EBITA MARGIN, % Quarter 2		Sales, MSEK 6 months		EBITA, MSEK 6 months		EBITA MARGIN, % 6 months	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Westermo	451.8	354.2	69.1	56.6	15.3	16.0	839.2	675.0	133.4	110.0	15.9	16.3
Beijer Electronics	231.2	207.7	28.5	19.7	12.3	9.5	442.7	433.4	52.6	35.5	11.9	8.2
Intra-group sales	-1.0	-1.1	–	–	–	–	-2.6	-2.6	–	–	–	–
Group adjustments and parent company	–	–	-13.2	-11.2	–	–	–	–	-26.7	-27.7	–	–
Ependion Group	**682.0**	**560.8**	**84.4**	**65.1**	**12.4**	**11.6**	**1,279.3**	**1,105.8**	**159.3**	**117.8**	**12.4**	**10.7**

Group Quarterly Overview

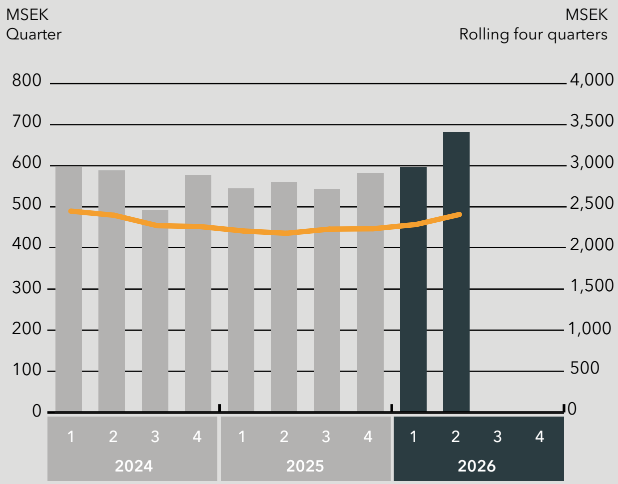
	2024				2025				2026	
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2
Order Intake	**527,516**	**482,756**	**456,345**	**572,268**	**550,634**	**558,359**	**505,076**	**639,283**	**778,189**	**695,052**
Change %	-14.5	-30.8	-11.2	19.7	4.4	15.7	10.7	11.7	41.3	24.5
of which Organic %	-14.8	-30.7	-8.7	19.6	4.5	16.7	3.2	3.7	31.6	14.6
of which Acquisition %	1.2	–	–	–	–	4.9	12.2	14.9	19.4	11.2
of which Currency effects %	-0.9	-0.1	-2.5	0.1	-0.1	-5.9	-4.7	-6.9	-9.7	-1.3
Net sales	**598,521**	**588,355**	**493,033**	**578,217**	**545,056**	**560,756**	**543,586**	**582,355**	**597,309**	**681,978**
Change %	-4.0	-7.8	-20.4	-2.0	-8.9	-4.7	10.3	0.7	9.6	21.6
of which Organic %	-3.1	-7.4	-18.5	-2.1	-8.9	-6.8	0.4	-2.3	0.3	10.5
of which Acquisition %	0.5	–	–	–	–	6.8	14.7	9.5	16.2	12.4
of which Currency effects %	-1.4	-0.4	-1.9	0.1	–	-4.7	-4.8	-6.5	-6.9	-1.3
EBITA	**78,176**	**63,802**	**54,597**	**69,292**	**52,691**	**65,131**	**66,524**	**66,715**	**74,827**	**84,433**
EBITA %	13.1	10.8	11.1	12.0	9.7	11.6	12.2	11.5	12.5	12.4

Group order intake



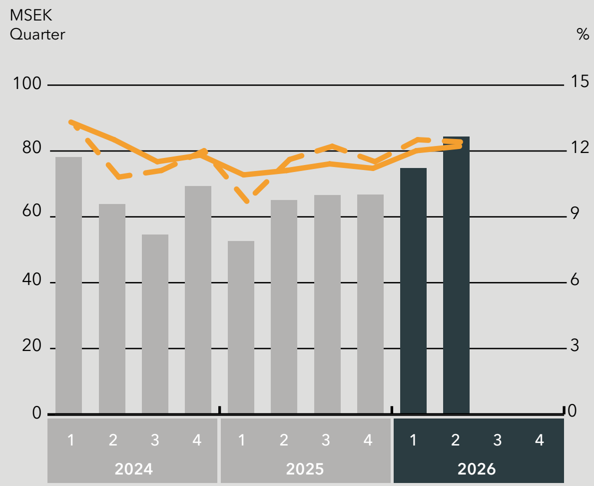
The bars and left-hand scale indicate quarterly order intake.
The curve and right-hand scale show rolling four quarter order intake.

Group net sales



The bars and left-hand scale indicate quarterly net sales.
The curve and right-hand scale show rolling four quarter net sales.

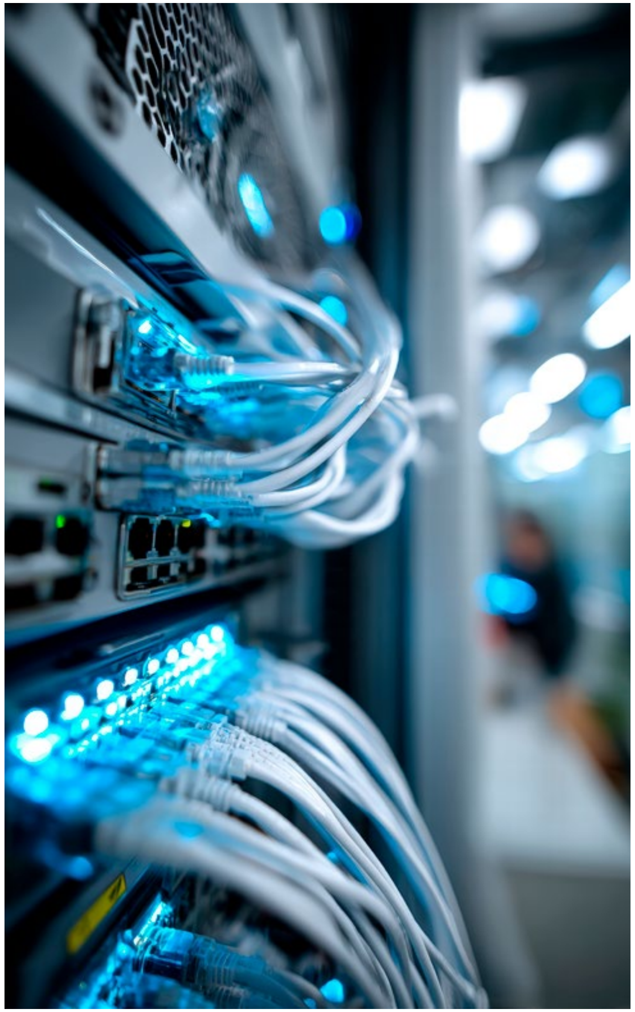
Group EBITA



The bars and left-hand scale indicate quarterly EBITA. The solid curve and right-hand scale show rolling four quarter EBITA margin, the dashed curve and right-hand scale show quarterly EBITA margin.

Westermo

BUSINESS ENTITY



For the second quarter of 2026, Westermo reports a strong increase in order intake, sales and earnings. The business entity's order intake increased by 26 percent to 452 MSEK, driven by continued strong demand, not least from customers in the energy segment, where Welotec contributed to the success. Development in the rail infrastructure focus segment was also positive, while order intake in the train segment—which shows greater variation over time—was temporarily weaker during the period.

Westermo's initiative in defense as a new focus segment is showing results, although the total volume remains relatively low. During the first half-year, the order booking rate increased sharply and several new customer dialogues are ongoing as a result of the initiative. Several key products are now verified for military standards.

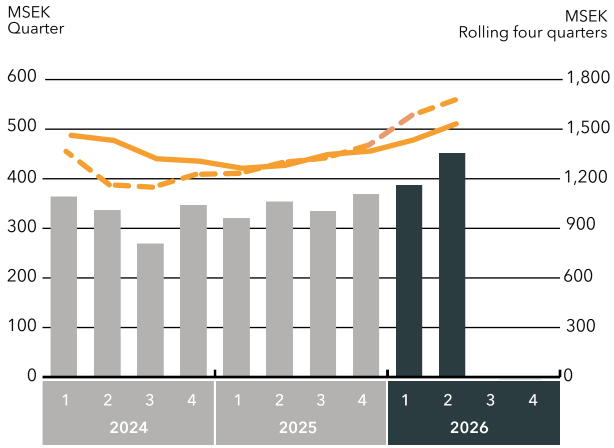
Sales increased by 28 percent to a record-high 452 MSEK in the second quarter of 2026. Adjusted for currency effects and acquisitions, the increase amounted to 9 percent. Operating profit EBITA increased to 69.1 MSEK, corresponding to an EBITA margin of 15.3 percent. The decline in margin compared with the comparison period is due to the second quarter of 2026 being charged with several non-recurring cost items that together amounted to 8 MSEK.

Westermo invested 54 MSEK in product development activities during the quarter, corresponding to 11.9 percent of sales, with a focus on strengthening the offering in mission-critical networks and investments in cybersecurity. The launch during the period of the next-generation Lynx 3000 and further development of the WeOS platform strengthen the business entity's position in secure industrial communication and critical infrastructure.

"Westermo closed the quarter with a strong increase in order intake, record sales and improved earnings."

Jenny Sjödahl, President and CEO

Net sales, Westermo



The bars and left-hand scale indicate quarterly net sales.
The solid curve and right-hand scale show rolling four quarter net sales, the dashed curve shows rolling four-quarter order intake.

During the period, Westermo was awarded Platinum status in EcoVadis' sustainability assessment, a clear improvement from the previous Silver status. The distinction is particularly significant as many customers use EcoVadis as an important part of supplier evaluations. The higher rating therefore strengthens Westermo's competitiveness and confirms the company's long-term work in sustainability and responsible business.

Together with Eviden and Blu Wireless, Westermo won DB InfraGO's Rail Data Transfer Challenge. The solution enables exceptionally fast wireless transfer of very large data volumes, known as data offloading, from trains to external maintenance systems. The award confirms Westermo's position in digitalized rail infrastructure, while highlighting the value of the technology and the strategic opportunities in the collaboration with Blu Wireless.

Second quarter

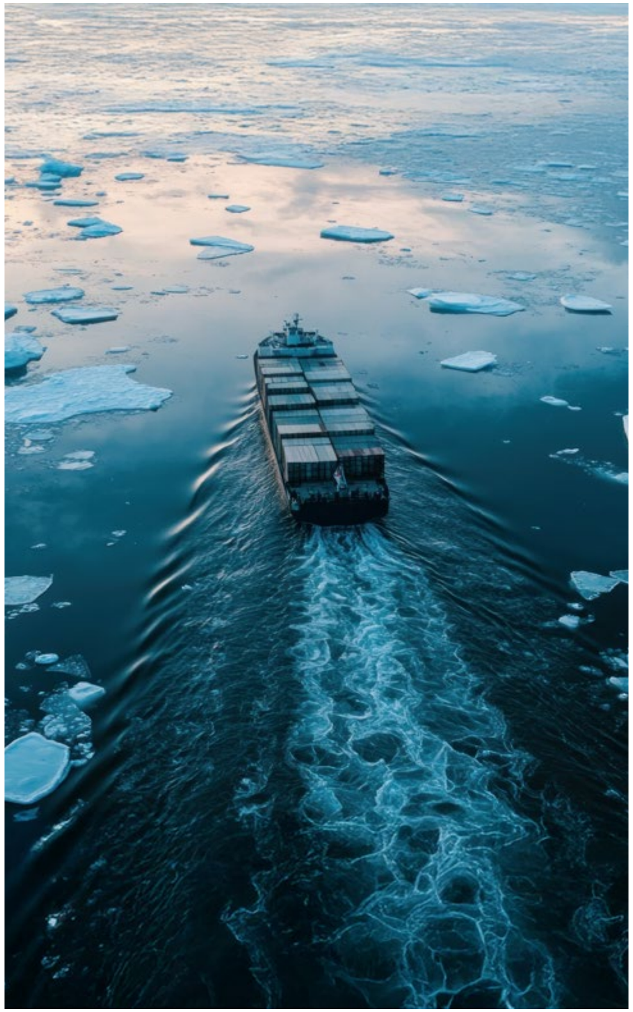
Order intake increased by 26 percent to 452 MSEK (360). Excluding currency effects and acquisitions, order intake increased by 9 percent. Net sales increased by 28 percent to 452 MSEK (354). Excluding currency effects and acquisitions, net sales increased by 9 percent. Order intake in relation to sales (book-to-bill) amounted to 1.00. Operating profit before depreciation and amortization increased to 96.3 MSEK (77.6). Depreciation and amortization of excess values amounted to 27.1 MSEK (21.1). EBITA increased to 69.1 MSEK (56.6), corresponding to an EBITA margin of 15.3 percent (16.0).

First half-year

Order intake increased by 40 percent to 950 MSEK (676). Excluding currency effects and acquisitions, order intake increased by 19 percent. Net sales increased by 24 percent to 839 MSEK (675). Excluding currency effects and acquisitions, net sales increased by 4 percent. Operating profit before depreciation and amortization increased to 185.3 MSEK (152.2). Depreciation and amortization amounted to 51.9 MSEK (42.2). EBITA amounted to 133.4 MSEK (110.0). This corresponded to an EBITA margin of 15.9 percent (16.3).

Beijer Electronics

BUSINESS ENTITY



For Beijer Electronics, the second quarter of 2026 meant continued improvement and stabilization in line with the strategy, with most key figures now pointing in the right direction. The business entity's order intake for the period increased by 22 percent to 244 MSEK. Excluding currency effects, the increase was 24 percent.

During the period, Beijer Electronics carried out a review of the business entity's market strategy, resulting in Energy becoming a focus segment from the second quarter of 2026. Energy consists of several application areas where Beijer Electronics has existing customers and an attractive offering, for example in data centers, charging infrastructure and emission-reducing energy solutions. The energy segment showed strong growth in the quarter and the marine segment also increased clearly, while manufacturing industry continued to develop steadily. At the same time, work continued to evaluate opportunities in the defense area, where Beijer Electronics sees significant potential given the business entity's strength in products for particularly demanding environments.

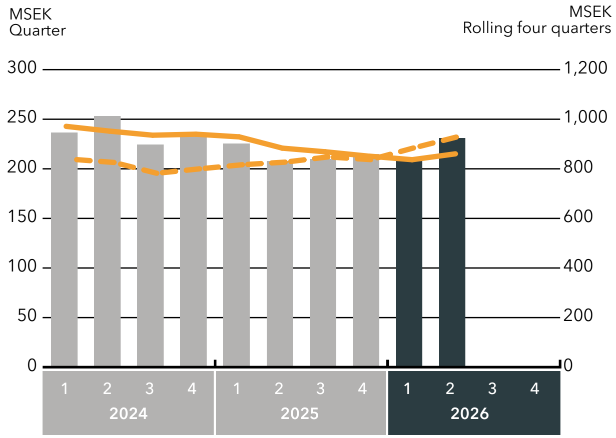
Sales increased by 11 percent to 231 MSEK in the second quarter. Adjusted for currency effects, the increase was 13 percent. The increase, combined with continued good cost discipline, contributed to a sharp increase in earnings to 28.5 MSEK, strengthening the margin to 12.3 percent.

Beijer Electronics invested 24 MSEK in development activities during the quarter. This corresponded to 10.4 percent of sales, indicating that development expenditure continued to decrease as a result of the successful launch of the next generation of operator panels, X3. During the period, Beijer Electronics launched, among other things, new software solutions for the marine segment.

"The long-term transformation work in Beijer Electronics is now clearly translating into increased stability, growth and higher margins."

Jenny Sjödahl, President and CEO

Net sales, Beijer Electronics



The bars and left-hand scale indicate quarterly net sales.
The solid curve and right-hand scale show rolling four quarter net sales, the dashed curve shows rolling four-quarter order intake.

During the quarter, Beijer Electronics carried out further initiatives to reduce its climate footprint by switching to the purchase of only recycled aluminium for operator panels and introducing fossil-free road transport for all Swedish customers. These measures contribute to reduced resource use and lower carbon dioxide emissions throughout the value chain.

Second quarter

Order intake increased by 22 percent to 244 MSEK (200). Excluding currency effects, order intake increased by 24 percent. Net sales increased by 11 percent to 231 MSEK (208). Excluding currency effects, net sales increased by 13 percent. Order intake in relation to sales (book-to-bill) amounted to 1.05. Operating profit before depreciation and amortization increased to 51.5 MSEK (39.9). Depreciation and amortization excluding excess values amounted to 23.0 MSEK (20.2). EBITA increased to 28.5 MSEK (19.7), corresponding to an EBITA margin of 12.3 percent (9.5).

First half-year

Order intake increased by 21 percent to 526 MSEK (435). Excluding currency effects, order intake increased by 28 percent. Net sales increased by 2 percent to 443 MSEK (433). Excluding currency effects, net sales increased by 8 percent. Operating profit before depreciation and amortization increased to 98.7 MSEK (76.3). Depreciation and amortization excess values amounted to 46.1 MSEK (40.8). EBITA increased to 52.6 MSEK (35.5). This corresponded to an EBITA margin of 11.9 percent (8.2).

Other financial information

Group investments, including capitalized development expenditures, amounted to 80 MSEK (487) for the first half-year of 2026. The figure for the comparison period includes 381 MSEK for the acquisition of Welotec and 14 MSEK relating to an earn-out payment. Cash flow from operating activities was 134 MSEK (165). Equity amounted to 1,713 MSEK (1,596) on the last day of June. The equity ratio was 49.5 percent (51.5). Cash and cash equivalents amounted to 180 MSEK (169). Net debt was 719 MSEK (780). The average number of employees was 853 (851).

LTI program

In accordance with the resolution of the 2025 Annual General Meeting, a share-based incentive program, LTI 2025/2028, has been implemented. Supported by the authorization to issue shares within the framework of the program, the Board of Directors decided in April 2026 to issue 59,000 class C shares based on the estimated outcome under the program, and considering the company's existing holding of class C shares issued in connection with previous corresponding LTI programs.

The issue was directed to a financial institution and was immediately repurchased by the company. The repurchased class C shares are intended, upon delivery to participants in 2028, to be converted into ordinary shares in accordance with the terms of the incentive program.

In April 2026, the Board also decided to convert 91,029 treasury class C shares into the corresponding number of ordinary shares, and in addition to use 7,570 treasury ordinary shares converted in connection with previous corresponding LTI programs, in order to execute the transfer of ordinary shares to participants in LTI 2023/2026 and the transfer of ordinary shares on Nasdaq Stockholm for cash-flow hedging of social security contributions related to LTI 2023/2026.

Following the completed issue of class C shares, repurchase of class C shares and conversion of class C shares into ordinary shares, the number of shares amounted to 32,369,836, of which 32,243,284 ordinary shares and 126,552 class C shares, corresponding to a total of 32,255,939.2 votes.

Significant events

During the first quarter, Ependion extended the Group's existing financing agreement. The extension means that the financing now runs until October 22, 2028 and also includes an option for an additional one-year extension.

Financial reporting

In connection with the publication of the report for the first quarter of 2026, the Group changed its primary operating profit measure from EBIT to EBITA. The new operating profit measure, EBITA, excludes amortization of excess values arising from acquisitions but includes amortization of other intangible assets such as capitalized development expenditure. A more detailed presentation of the change is provided in Note 9.

Financial targets

Ependion's financial targets were not revised as a result of the change in reporting. The Group's financial targets comprise three targets for growth, profitability and dividend. The growth target entails annual organic growth of at least 10 percent. Acquired growth is additional. The profitability target is for the Group to reach an EBITA margin of at least 15 percent. The Group aims to be a dividend-paying company.

Outlook for 2026

Ependion operates in attractive markets with solid underlying growth and has good medium term prospects for achieving both its growth and profitability targets. Investments in critical infrastructure such as railway, maritime transport and energy are increasing. The Group balances cost discipline with strategic forward looking investments focused on value creation. In the short term, geopolitical and economic uncertainty persists, but we are positive about the outlook for 2026.

Malmö, 15 July 2026
Jenny Sjödahl
President and CEO

Statement of Assurance
The Board of directors and the CEO certify that the half-year report provides a fair and true overview of the parent company's and the Group's business, position and results as well as describes the significant risks and uncertainty factors faced by the parent company and the companies included in the Group.

This Report has not been subject to review by the company's auditors.

For more information, please contact:
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Malmö, Sweden, 15 July, 2026

Jenny Sjödahl
President and CEO

Peter Nilsson
Chairman of the Board

Johan Wester
Board member

Lars Eklöf
Board member

Karin Gunnarsson
Board member

Jonas Hård
Board member

Per Allmér
Board member

The Group's Financial Reports

Consolidated Income Statement in summary

SEK 000	Quarter 2 2026	Quarter 2 2025	6 months 2026	6 months 2025	Full year 2025
Net sales	681,978	560,756	1,279,288	1,105,812	2,231,753
Cost of goods sold	-322,790	-265,882	-598,454	-514,997	-1,038,727
Gross profit	**359,188**	**294,874**	**680,834**	**590,815**	**1,193,026**
Sales expenses	-110,243	-84,180	-204,590	-168,583	-346,426
Administration expenses	-91,898	-83,036	-176,026	-171,958	-326,294
Research and development expenses	-74,394	-63,278	-145,462	-124,908	-259,899
Other operating revenue and operating expenses	1,780	751	4,504	-7,545	-9,346
EBITA	**84,433**	**65,131**	**159,260**	**117,821**	**251,060**
Amortization and depreciation of excess values	-8,202	-3,502	-16,183	-7,032	-18,988
EBIT	**76,231**	**61,629**	**143,077**	**110,789**	**232,073**
Financial income/expense	-12,654	-16,202	-25,181	-20,811	-38,238
Profit before tax	**63,577**	**45,427**	**117,896**	**89,978**	**193,835**
Tax	-18,155	-15,149	-31,950	-27,689	-47,094
Profit for the period	**45,422**	**30,278**	**85,946**	**62,289**	**146,741**
Basic earnings per share, SEK	*1.41*	*0.99*	*2.67*	*2.09*	*4.73*
Diluted earnings per share, SEK	*1.40*	*0.98*	*2.65*	*2.07*	*4.70*

Statement of Comprehensive Income

SEK 000	Quarter 2 2026	Quarter 2 2025	6 months 2026	6 months 2025	Full year 2025
Profit for the period	**45,422**	**30,278**	**85,946**	**62,289**	**146,741**
Actuarial gains and losses	-5,659	-8,060	-7,497	-855	11,108
Net investment hedge effects	-3,112	-7,674	-6,099	5,437	12,684
Change in fair value of equity instruments	1,251	112	2,106	-2,176	-8,693
Translation differences	27,562	32,169	54,278	-64,717	-132,338
Comprehensive income for the period	**65,464**	**46,825**	**128,734**	**-22**	**29,502**

Consolidated Balance Sheet in summary

SEK 000	June 30, 2026	June 30, 2025	Dec 31, 2025
ASSETS			
Fixed assets			
Intangible assets	1,930,877	1,711,975	1,901,477
Property, plant and equipment	97,084	104,118	102,038
Right-of-use assets	119,269	131,906	112,601
Financial fixed assets	141,577	110,970	135,279
Total fixed assets	**2,288,807**	**2,058,969**	**2,251,395**
Current assets			
Inventories	424,042	392,323	371,540
Accounts receivable	485,095	409,986	376,800
Other receivables	83,698	66,159	66,550
Cash and cash equivalents	180,221	169,081	159,563
Total current assets	**1,173,056**	**1,037,549**	**974,453**
Total assets	**3,461,863**	**3,096,518**	**3,225,848**

SEK 000	June 30, 2026	June 30, 2025	Dec 31, 2025
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent	1,713,340	1,595,824	1,626,732
Total equity	**1,713,340**	**1,595,824**	**1,626,732**
Long-term liabilities			
Borrowings	402,178	444,652	415,984
Lease liabilities	73,184	84,410	68,803
Other long-term liabilities	194,093	197,498	336,858
Deferred tax liabilities	172,541	111,049	173,032
Total long-term liabilities	**841,996**	**837,609**	**994,677**
Current liabilities			
Borrowings	211,544	209,945	167,547
Lease liabilities	47,893	48,686	45,595
Accounts payable	217,163	165,656	164,155
Other liabilities	429,927	238,798	227,142
Total current liabilities	**906,527**	**663,085**	**604,439**
Total equity and liabilities	**3,461,863**	**3,096,518**	**3,225,848**

Consolidated Statement of Changes in Equity and Number of Shares

SEK 000	June 30, 2026	June 30, 2025	Dec 31, 2025
Attributable to equity holders of the parent			
Opening balance, 1 January	1,626,732	1,331,895	1,331,895
New share issue after deducting for transaction expenses	-260	292,166*	291,211*
Re-purchase of treasury shares	-20	-18	-18
Sale of treasury shares	3,838	4,913	4,866
Dividend	-48,217	-36,312	-36,312
Share-based payment	2,533	3,202	5,588
Comprehensive income	128,734	-22	29,502
Closing balance, shareholders' equity	**1,713,340**	**1,595,824**	**1,626,732**

**A share issue of SEK 300 million was carried out to finance a business acquisition, with associated transaction costs of SEK 8.6 million. In addition, a share issue under the LTI program was completed in the amount of SEK 18 thousand, with related issuance costs of SEK 218 thousand.*

The number of ordinary shares amounts to 32,243,284 and the number of class C shares amounts to 126,552.

Consolidated Cash Flow Statement in summary

SEK 000	Quarter 2 2026	Quarter 2 2025	6 months 2026	6 months 2025	Full year 2025
Cash flow from operating activities before changes in working capital	115,780	66,045	220,641	165,127	362,342
Changes in working capital	-24,304	53,431	-86,457	-132	12,206
Cash flow from operating activities	**91,476**	**119,476**	**134,184**	**164,995**	**374,548**
Cash flow from investments in tangible and intangible assets	-40,055	-46,664	-80,087	-92,297	-180,068
Cash flow from acquisition of subsidiary and investment in other companies	–	-381,451	–	-395,802	-434,383
Cash flow from other investing activities	185	1,011	193	1,060	772
Cash flow from investing activities	**-39,870**	**-427,104**	**-79,894**	**-487,039**	**-613,679**
Cash flow from new share issue	-260	292,166	-260	292,166	291,211
Cash flow from interest-bearing liabilities*	5,412	70,812	-2,501	80,778	-1,318
Dividend paid	-48,217	-36,312	-48,217	-36,312	-36,312
Cash flow from other financing activities	3,818	4,895	3,818	-1,824	4,847
Cash flow from financing activities	**-39,247**	**331,561**	**-47,160**	**334,808**	**258,428**
Cash flow for the period	**12,359**	**23,933**	**7,130**	**12,764**	**19,297**
Cash and cash equivalents at beginning of period	162,433	140,664	159,563	178,053	178,053
Exchange difference in cash and cash equivalents	5,429	4,484	13,528	-21,736	-37,787
Cash and cash equivalents at end of period	**180,221**	**169,081**	**180,221**	**169,081**	**159,563**
Free cash flow	**39,964**	**62,380**	**30,937**	**50,132**	**148,090**
**of which amortization of lease liabilities*	*-11,642*	*-11,443*	*-23,353*	*-23,626*	*-47,162*

Notes to the financial statements in summary

Note 1

General information

Ependion AB (the "Company"), Corp. Id. No. 556025-1851, is a company with its registered office in Malmö, Sweden. This consolidated interim report for the Group (the "Interim Report") for the period January–June 2026 includes the Company and its subsidiaries, referred to jointly below as Ependion. The Group's consolidated accounting currency is SEK. All amounts are presented in thousands of SEK (SEK 000), unless otherwise stated.

Note 2

Accounting principles

Ependion's consolidated accounts are prepared in accordance with IFRS® Accounting Standards and with the same accounting principles as described in the Financial Statement for 2025.

Reporting for the Parent follows the Swedish Annual Accounts Act and RFR 2 Reporting for Legal Entities.

Ependion's Interim Report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and applicable provisions of the Swedish Annual Accounts Act. Disclosures in accordance with IAS 34.16A are provided not only in the financial statements and related notes but also in other parts of the Interim Report. The Interim Report for the parent company has been prepared in accordance with the Swedish Annual Accounts Act's chapter 9, Interim Reporting.

Related party transactions have taken place to the same extent as in the previous year and the accounting policies described in the Financial Statement for 2025 apply.

Ependion uses a number of financial key ratios that are not defined in the accounting regulations used by the company, so-called alternative performance measures (APM). For definitions of financial key figures, see page 25 of this report.

Note 3

Risks and uncertainties

Ependion is an international group and as such, it is exposed to several strategic, business, compliance and financial risks. Risk management is therefore an important process relative to the goals set by the Group. Throughout the Group, efficient risk management routines are an ongoing process within the framework of the Group's operational management and a natural part of the continual follow-up of activities.

Risk management within Ependion starts with an assessment in the business entity teams where the material risks to the business are continuously identified, followed by an assessment of the likelihood of the risks materializing and their potential impact on the Group. Once the material risks have been identified and assessed, decisions are made on activities to eliminate or reduce the risks.

In addition to the risks and uncertainties described in Ependion's Annual Report for 2025, pages 52-54 and 156-157, the ongoing risk management has not resulted in additional risks or uncertainties.

Note 4

Consolidated Key Financial Ratios

SEK 000	June 30, 2026	June 30, 2025	Dec 31, 2025
Gross margin, %	53.2	53.4	53.5
EBITA margin, %	12.4	10.7	11.2
EBIT margin, %	11.2	10.0	10.4
Profit margin, %	6.7	5.6	6.6
Equity ratio, %	49.5	51.5	50.4
Equity per share before dilution, SEK	53.2	53.5	52.5
Basic earnings per share, SEK	2.67	2.09	4.73
Diluted earnings per share, SEK	2.66	2.07	4.70
Return on equity after tax, %	10.3	9.0	9.9
Return on capital employed, %	10.3	9.8	10.1
Return on net operating assets, %	13.5	12.8	13.0
Financial net debt in relation to EBITDA	1.2	1.4	1.2
Average number of employees	853	851	846

Note 5

Reconciliation of Consolidated Net Debt

SEK 000	June 30, 2026	June 30, 2025	Dec 31, 2025
Borrowings	613,722	654,597	583,531
Pension provisions	164,667	161,473	153,530
Liabilities attributable to right-of-use assets	121,077	133,096	114,398
Total interest-bearing liabilities	**899,466**	**949,166**	**851,459**
Total cash and cash equivalents	**180,221**	**169,081**	**159,563**
Net debt	**719,245**	**780,085**	**691,896**

Note 6

Financial assets valued at fair value

The Group's financial assets, in the form of long-term securities holdings for unlisted shares, are reported at fair value under level 3, i.e., determined based on inputs that are not observable in the market.

The fair value valuation is done by discounting future cash flows with a discount rate based on comparable yield requirements for comparable companies and financial instruments. The table below presents a reconciliation between the opening and closing balance of the assets included in level 3.

SEK 000	June 30, 2026	June 30, 2025	Dec 31, 2025
Unlisted shares			
Opening balance	74,820	46,389	46,389
Investments	–	–	38,182
Reported in other comprehensive income	2,652	-2,741	-9,751
Closing balance	**77,472**	**43,648**	**74,820**

The Group's financial liabilities, in the form of short-term contingent consideration, are measured at fair value under Level 3, i.e., determined based on inputs that are not observable in the market.

The contingent consideration has been discounted using a discount rate assessed to be at market terms.

SEK 000	June 30, 2026	June 30, 2025	Dec 31, 2025
Contingent consideration			
Opening balance	152,696		14,358
Additions from acquisitions	–		149,865
Payments of consideration	–		-14,358
Interest expense	2,925		3,398
Foreign exchange differences	3,972		-567
Closing balance*	**159,593**		**152,696**

**The balance was classified as a non-current liability until April 1, 2026, and as a current liability thereafter.*

Note 7

Allocation of Net Sales

SEK 000	Quarter 2 2026	Quarter 2 2025	6 months 2026	6 months 2025	Full year 2025
Net sales by geographical market					
Nordics	108,370	121,684	220,015	239,413	431,139
Rest of Europe	357,017	270,984	678,221	508,692	1,086,898
Americas	73,203	70,581	134,808	149,056	273,416
Asia	125,884	96,949	225,798	206,866	426,344
Rest of world	17,504	558	20,446	1,785	13,956
Total Group	**681,978**	**560,756**	**1,279,288**	**1,105,812**	**2,231,753**
Net sales by segment					
Train	120,470	124,889	222,153	228,498	437,086
Trackside	65,749	29,422	118,268	61,484	148,333
Energy	181,912	99,998	322,460	220,592	480,685
Manufacturing	102,678	108,876	211,655	196,341	401,564
Marine	81,167	80,586	159,198	157,395	304,605
Other	130,002	116,985	245,554	241,502	459,480
Total Group	**681,978**	**560,756**	**1,279,288**	**1,105,812**	**2,231,753**

SEK 000	Quarter 2 2026	Quarter 2 2025	6 months 2026	6 months 2025	Full year 2025
Net sales by category					
THE GROUP					
Operator panels and accessories	187,222	167,332	357,986	350,888	687,446
Network equipment	376,594	312,881	704,160	584,316	1,182,368
Edge computing	48,600	11,895	77,663	11,895	63,065
Software	8,555	7,157	17,504	14,489	32,361
Servicing and other services	12,048	11,940	27,099	27,298	54,198
Third-party products	48,959	49,551	94,876	116,926	212,315
Total	**681,978**	**560,756**	**1,279,288**	**1,105,812**	**2,231,753**
WESTERMO					
Network equipment	367,002	299,084	685,539	559,205	1,129,456
Edge computing	48,531	11,895	77,594	11,895	63,065
Software	2,024	1,823	3,957	3,124	9,670
Servicing and other services	9,257	10,742	21,358	25,847	47,588
Third-party products	24,869	30,604	50,472	74,820	127,883
Intercompany sales	78	97	246	151	377
Total	**451,761**	**354,245**	**839,166**	**675,042**	**1,378,039**
BEIJER ELECTRONICS					
Operator panels and accessories	187,222	167,332	357,986	350,888	687,446
Network equipment	9,592	13,797	18,621	25,111	52,912
Edge computing	69	–	69	–	–
Software	6,531	5,334	13,547	11,365	22,691
Servicing and other services	2,791	1,198	5,741	1,451	6,610
Third-party products	24,090	18,947	44,404	42,106	84,432
Intercompany sales	944	1,048	2,289	2,442	3,902
Total	**231,239**	**207,656**	**442,657**	**433,363**	**857,993**

Note 8

Operating Segments

SEK 000	Quarter 2 2026	Quarter 2 2025	6 months 2026	6 months 2025	Full year 2025
TOTAL GROUP					
Order intake	695,052	558,359	1,473,241	1,108,992	2,253,351
of which acquired order intake (%)	*8.9*	*4.0*	*11.0*	*2.0*	*6.9*
Net sales	681,978	560,756	1,279,288	1,105,812	2,231,753
of which acquired net sales (%)	*10.1*	*6.8*	*11.9*	*3.4*	*7.1*
EBITDA	137,004	108,822	262,132	205,565	432,549
Depreciation	-52,571	-43,691	-102,872	-87,744	-181,489
EBITA	84,433	65,131	159,260	117,821	251,060
EBITA margin, %	12.4	11.6	12.4	10.7	11.2
Investments in intangible and tangible assets	40,054	47,011	80,087	92,644	180,570
of which capitalized development expenditure	*36,996*	*42,447*	*72,996*	*80,446*	*154,918*
Product development expenditure, %	11.5	14.3	12.0	13.9	13.7
Backlog			1,318,730	1,100,766	1,089,122
of which acquired order backlog (%)				*8.4*	
WESTERMO					
Order intake	452,259	359,524	949,748	676,191	1,413,577
of which acquired order intake (%)	*14.0*	*6.3*	*17.2*	*3.3*	*11.4*
Net sales	451,761	354,245	839,166	675,042	1,378,039
of which acquired net sales (%)	*15.5*	*10.7*	*18.3*	*5.6*	*11.9*
EBITDA	96,289	77,633	185,293	152,156	308,989
Depreciation	-27,142	-21,064	-51,864	-42,155	-87,849
EBITA	69,147	56,569	133,429	110,001	221,140
EBITA margin, %	15.3	16.0	15.9	16.3	16.0
Investments in intangible and tangible assets	20,934	25,817	42,128	49,457	95,415
of which capitalized development expenditure	*19,066*	*22,278*	*37,941*	*41,909*	*79,481*
Product development expenditure, %	11.9	14.8	12.4	14.8	14.7
Backlog			1,113,304	964,847	974,513
of which acquired order backlog (%)				*9.6*	

SEK 000	Quarter 2 2026	Quarter 2 2025	6 months 2026	6 months 2025	Full year 2025
BEIJER ELECTRONICS					
Order intake	243,815	199,979	526,028	435,394	844,053
Net sales	231,239	207,656	442,657	433,363	857,993
EBITDA	51,455	39,941	98,728	76,336	164,804
Depreciation	-22,974	-20,206	-46,107	-40,804	-83,956
EBITA	28,481	19,735	52,621	35,532	80,847
EBITA margin, %	12.3	9.5	11.9	8.2	9.4
Investments in intangible and tangible assets	19,120	21,098	37,944	40,791	82,396
of which capitalized development expenditure	*17,930*	*20,169*	*35,055*	*38,537*	*75,437*
Product development expenditure, %	10.4	12.9	10.7	12.1	11.8
Backlog			205,426	135,919	114,609
PARENT COMPANY AND GROUP ADJUSTMENT					
Order intake (elimination)	-1,022	-1,144	-2,535	-2,593	-4,279
Net sales (elimination)	-1,022	-1,144	-2,535	-2,593	-4,279
EBITDA	-10,740	-8,752	-21,889	-22,927	-41,243
Depreciation	-2,455	-2,421	-4,901	-4,785	-9,684
EBITA	-13,195	-11,173	-26,790	-27,712	-50,927
Investments in intangible and tangible assets	–	96	15	2,396	2,758

Note 9

Historical quarterly data for operating segments, including EBITA

SEK 000	Full year 2025	Quarter 4 2025	Quarter 3 2025	Quarter 2 2025	Quarter 1 2025	Full year 2024	Quarter 4 2024	Quarter 3 2024	Quarter 2 2024	Quarter 1 2024	Full year 2023	Quarter 4 2023	Quarter 3 2023	Quarter 2 2023	Quarter 1 2023
THE GROUP															
Net sales	2,231,753	582,355	543,586	560,756	545,056	2,258,125	578,217	493,033	588,355	598,521	2,470,647	589,731	619,334	638,407	623,174
EBITDA	432,549	116,220	110,764	108,822	96,743	427,473	109,792	96,856	103,737	117,087	473,955	99,462	128,143	123,204	123,146
Aamortization and depreciation excluding excess values	-181,489	-49,505	-44,240	-43,692	-44,052	-161,605	-40,501	-42,259	-39,934	-38,911	-138,911	-34,613	-35,532	-34,060	-34,706
EBITA	251,060	66,715	66,524	65,131	52,691	265,868	69,292	54,598	63,802	78,176	335,044	64,848	92,611	89,145	88,440
EBITA %	11.2	11.5	12.2	11.6	9.7	11.8	12.0	11.1	10.8	13.1	13.6	11.0	15.0	14.0	14.2
Amortization and depreciation excluding excess values	-18,988	-8,392	-3,563	-3,501	-3,531	-14,961	-3,790	-3,763	-3,726	-3,682	-13,360	-3,374	-3,442	-3,324	-3,221
EBIT	232,073	58,324	62,960	61,629	49,159	250,907	65,502	50,834	60,077	74,494	321,684	61,474	89,170	85,821	85,219
EBIT %	10.4	10.0	11.6	11.0	9.0	11.1	11.3	10.3	10.2	12.4	13.0	10.4	14.4	13.4	13.7
WESTERMO															
Net sales	1,378,039	368,617	334,379	354,245	320,798	1,316,635	347,219	269,203	336,453	363,761	1,443,994	361,919	379,541	367,501	335,033
EBITDA	308,989	83,963	72,870	77,633	74,523	288,734	83,106	60,824	67,048	77,755	316,930	74,894	87,182	80,498	74,356
Aamortization and depreciation excluding excess values	-87,849	-23,459	-22,235	-21,064	-21,091	-77,287	-18,330	-20,254	-19,467	-19,236	-66,674	-15,998	-17,240	-16,909	-16,527
EBITA	221,140	60,504	50,635	56,570	53,432	211,447	64,776	40,571	47,581	58,519	250,255	58,896	69,941	63,590	57,829
EBITA %	16.0	16.4	15.1	16.0	16.7	16.1	18.7	15.1	14.1	16.1	17.3	16.3	18.4	17.3	17.3
Amortization and depreciation excluding excess values	-16,692	-7,825	-2,981	-2,932	-2,954	-12,573	-3,184	-3,166	-3,129	-3,093	-12,534	-3,169	-3,234	-3,115	-3,017
EBIT	204,448	52,679	47,653	53,638	50,478	198,874	61,592	37,404	44,452	55,426	237,722	55,726	66,707	60,475	54,812
EBIT %	14.8	14.3	14.3	15.1	15.7	15.1	17.7	13.9	13.2	15.2	16.5	15.4	17.6	16.5	16.4
BEIJER ELECTRONICS															
Net sales	857,993	214,737	209,894	207,656	225,707	946,320	232,285	224,615	253,028	236,392	1,032,867	228,261	241,109	272,143	291,354
EBITDA	164,804	42,544	45,924	39,941	36,395	182,861	39,742	45,894	48,021	49,204	198,565	35,432	46,869	56,053	60,211
Aamortization and depreciation excluding excess values	-83,956	-23,542	-19,611	-20,206	-20,597	-74,462	-19,888	-19,503	-17,835	-17,236	-63,992	-16,305	-15,984	-15,702	-16,001
EBITA	80,847	19,001	26,313	19,735	15,798	108,398	19,854	26,391	30,186	31,968	134,573	19,127	30,883	40,351	44,210
EBITA %	9.4	8.8	12.5	9.5	7.0	11.5	8.5	11.7	11.9	13.5	13.0	8.4	12.8	14.8	15.2
Amortization and depreciation excluding excess values	-2,296	-567	-582	-569	-577	-2,388	-606	-597	-597	-589	-826	-205	-208	-209	-204
EBIT	78,552	18,434	25,732	19,165	15,220	106,010	19,248	25,794	29,589	31,379	133,746	18,923	30,676	40,141	44,006
EBIT %	9.2	8.6	12.3	9.2	6.7	11.2	8.3	11.5	11.7	13.3	12.9	8.3	12.7	14.8	15.1
PARENT COMPANY AND GROUP ADJUSTMENT															
Net sales	-4,279	-998	-688	-1,144	-1,449	-4,830	-1,287	-785	-1,126	-1,632	-6,214	-449	-1,316	-1,236	-3,213
EBITDA	-41,243	-10,287	-8,030	-8,752	-14,175	-44,122	-13,056	-9,862	-11,333	-9,872	-41,540	-10,864	-5,908	-13,347	-11,420
Aamortization and depreciation excluding excess values	-9,684	-2,504	-2,394	-2,422	-2,364	-9,856	-2,283	-2,502	-2,632	-2,439	-8,245	-2,310	-2,308	-1,449	-2,178
EBITA	-50,927	-12,790	-10,424	-11,174	-16,539	-53,977	-15,338	-12,364	-13,965	-12,311	-49,784	-13,175	-8,213	-14,796	-13,599
Amortization and depreciation excluding excess values	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
EBIT	-50,927	-12,790	-10,424	-11,174	-16,539	-53,977	-15,338	-12,364	-13,965	-12,311	-49,784	-13,175	-8,213	-14,796	-13,599

Parent Company Financial Reports

Parent Company Income Statement in summary

SEK 000	Quarter 2 2026	Quarter 2 2025	6 months 2026	6 months 2025	Full year 2025
Income Statement					
Net sales	10,537	10,079	21,074	20,157	40,314
Administration expenses	-23,035	-20,725	-46,458	-45,622	-87,090
Operating profit	**-12,498**	**-10,646**	**-25,384**	**-25,465**	**-46,776**
Financial income/expense	47,873*	63,617**	53,927*	51,075**	38,093**
Profit before tax	**35,375**	**52,971**	**28,543**	**25,610**	**-8,683**
Appropriations					70,576
Tax	1,419	-412	4,112	3,962	-2,111
Profit for the period	**36,794**	**52,559**	**32,655**	**29,572**	**59,782**

**Includes received dividend from subsidiary of 40 MSEK.*
***Includes received dividend from subsidiary of 57 MSEK.*

Parent Company Balance Sheet in summary

SEK 000	June 30, 2026	June 30, 2025	Dec 31, 2025
ASSETS			
Fixed assets			
Intangible and tangible assets	8,590	11,048	10,019
Other financial assets	1,596,102	1,598,020	1,567,318
Total fixed assets	**1,604,692**	**1,609,068**	**1,577,337**
Current assets			
Receivables from group companies	47,018	41,485	129,084
Other receivables	19,260	16,832	20,979
Total current assets	**66,278**	**58,317**	**150,063**
Total assets	**1,670,970**	**1,667,385**	**1,727,400**
EQUITY AND LIABILITIES			
Equity			
Restricted equity	15,487	16,996	15,468
Non-restricted equity	657,154	632,742	666,231
Total equity	**672,641**	**649,738**	**681,699**
Current liabilities			
Liabilities to credit institutions	402,178	444,652	415,984
Provisions	23,476	23,534	23,049
Liabilities to Group companies	378,676	353,211	452,032
Total long-term liabilities	**804,330**	**821,397**	**891,065**
Current liabilities			
Liabilities to credit institutions	177,765	177,079	135,024
Other liabilities	16,234	19,171	19,612
Total current liabilities	**193,999**	**196,250**	**154,636**
Total equity and liabilities	**1,670,970**	**1,667,385**	**1,727,400**

Financial definitions

Ependion presents a number of financial measures in Annual and Interim Reports that are not defined according to IFRS, but are consistent with how investors and the company's management measure the company's financial performance. Ependion considers that these metrics offer valuable additional information to investors and the company's management as they enable evaluation of trends and the company's performance. These alternative performance measures should not be viewed as a substitute for financial information presented in accordance with IFRS, but rather as a complement. The supplementary alternative performance measures stated in this report may differ in their computation methods from similar measures used by other companies. Reconciliations of alternative performance measures can be found on Ependion's website: https://www.ependion.com/en/investors/alternative-performance-measures

Average
Average values are calculated as the mean value in the relevant reporting period and corresponding item in the comparative period 12 months earlier.

Average number of employees
Average number of employees during the year based on working hours. Excludes contracted staff.

Basic earnings per share
Net income after tax, attributable to the parent company's shareholders, in relation to the weighted number of outstanding shares.

Capital employed
Equity plus interest-bearing liabilities.

Earnings per share after dilution
Earnings per share after dilution is calculated by adjusting the weighted average number of shares by the estimated number of shares from incentive programs. Incentive programs are included in the dilution calculation from the end of each program.

EBIT
Net sales less operating expenses.

EBITA
EBIT excluding amortization and depreciation of excess values.

EBITA margin
EBITA in relation to net sales.

EBITDA
EBIT excluding depreciation and amortization on tangible assets (including right-of-use assets) and intangible assets.

EBIT margin
EBIT in relation to net sales.

Equity ratio
Equity in relation to total assets.

Equity per share before dilution
Equity attributable to the parent company's shareholders divided by the number of shares.

Financial net debt in relation to EBITDA
Interest-bearing liabilities, excluding net provisions for pensions, less cash and cash equivalents and investments in securities, divided by rolling 12-month EBITDA, adjusted for restructuring costs and acquired EBITDA.

Free cash flow
Cash flow from operating activities, cash flow from investing activities excluding cash flow from acquisitions of subsidiaries and investments in other companies, as well as amortization of lease liability.

Net debt
Interest-bearing liabilities less cash and cash equivalents and short-term investments.

Net operating assets
Equity plus interest-bearing liabilities less financial assets.

Operative cash flow
Cash flow from operating activities.

Order backlog
The total value of customer orders received by the Group that have not yet been delivered.

Order intake
Net sales less the difference between opening and closing order backlog.

Product development expenditure
Expenditure related to product development work, such as personnel costs, external consultancy fees, and other external costs. This also includes expenses that are capitalized as assets in the balance sheet.

Product development expenditure in relation to net sales
Product development expenditure in relation to net sales.

Profit margin
Profit after tax in relation to net sales.

Return on capital employed
Profit before tax plus financial expenses for the last 12 months in relation to average capital employed.

Return on equity after tax
Profit after tax for the last 12 months in relation to average equity.

Return on operating capital
EBIT for the last 12 months in relation to average operating capital.

Working capital
Current assets less current liabilities.

Ependion AB

Ependion AB is an expansive global technology group delivering digital solutions for secure control, management, visualization and data communication for industrial applications in environments where reliability and high quality are critical factors. The Group's customers include some of the world's leading companies. Ependion consists of independent business entities with total sales of 2.2 billion SEK in 2025 and approximately 1,000 employees. The company is listed on Nasdaq Stockholm Main Market's Mid Cap-list under the ticker EPEN.

More Information

You can subscribe for financial information on Ependion via e-mail. Subscribe easily at our website, www.ependion.com. If you have any questions about Ependion, please call +46 (0)40 35 84 00, or send an email: info@ependion.com.

Financial Calendar

23 October 2026 .... Nine-month Interim Report
2 February 2027 .... Financial Statement
27 April 2027 .... Three-month Interim Report
12 May 2027 .... Annual General Meeting
15 July 2027 .... Six-month Interim Report
22 October 2027 .... Nine-month Interim Report

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