

Press release

Sundsvall, October 23, 2026

Interim report Q3 2026

January–September 2026 compared with January–September 2025

- Net sales declined 3% to SEK 15,141m (15,534). The lower net sales were mainly driven by lower selling prices and negative exchange rate effects, which were offset by higher delivery volumes.
- EBITDA amounted to SEK 4,041m (5,328). The decrease was primarily attributable to lower selling prices, negative exchange rate effects, and higher raw material costs. A high rate of self-sufficiency in wood raw material, fuel, energy and logistics remained key factors in mitigating the impact of higher costs.
- EBITDA margin was 26.7% (34.3).
- Operating profit decreased to SEK 2,314m (3,735).
- Operating cash flow amounted to SEK 1,441m (2,549).
- Earnings per share was SEK 2.38 (3.87).

July–September 2026 compared with July–September 2025

- Net sales increased to SEK 5,248m (4,993). The increase was mainly related to higher delivery volumes, which were offset by lower selling prices and negative exchange rate effects.
- EBITDA amounted to SEK 1,631m (1,644) and EBITDA margin was 31.1% (32.9). Lower selling prices and negative exchange rate effects were offset by lower cost of planned maintenance stops and higher delivery volumes.

July–September 2026 compared with April–June 2026

- Net sales amounted to SEK 5,248m (5,153). The increase was primarily related to higher selling prices and positive exchange rate effects.
- EBITDA increased to SEK 1,631m (1,303) and EBITDA margin was 31.1% (25.3). The increase was primarily related to higher selling prices, lower cost of planned maintenance stops, lower raw material costs for SCA's industries and seasonally lower costs.

The core of SCA's business is the growing forest, Europe's largest private forest holding. Around this unique resource, we have built a well-developed value chain based on renewable raw material from our own and others' forests. We offer packaging paper, pulp, wood products, renewable energy, services for forest owners and efficient transport solutions.

2025 the forest products company SCA had approximately 3,500 employees and sales amounted to approximately SEK 20 bn. SCA was founded in 1929 and has its headquarters in Sundsvall, Sweden. For more information, visit

www.sca.com

Svenska Cellulosa Aktiebolaget SCA
Skepparplatsen 1
SE-851 88 Sundsvall
Tel: +46 60 19 30 00

www.sca.com

KEY FIGURES

SEKm	Quarter					Jan-Sep		
	2026:3	2025:3	%	2026:2	%	2026	2025	%
Net sales	5,248	4,993	5	5,153	2	15,141	15,534	-3
EBITDA ¹	1,631	1,644	-1	1,303	25	4,041	5,328	-24
EBITDA margin, % ¹	31.1	32.9		25.3		26.7	34.3	
Operating profit	1,047	1,112	-6	724	45	2,314	3,735	-38
Net Profit	772	832	-7	523	48	1,675	2,720	-38
Earnings per share SEK ²	1.10	1.19		0.74		2.38	3.87	
Operating cash flow ¹	426	1,111		446		1,441	2,549	
Net Debt / EBITDA (LTM) ¹	2.0x	1.7x		2.1x		2.0x	1.7x	

¹ See Note 10 for information on Alternative Performance Measures (APM).

² There are no dilution effects.

SUMMARY OF THE THIRD QUARTER OF 2026

SCA's earnings in the third quarter were higher compared with the preceding quarter, and were in line with the year-earlier quarter. The earnings trend compared with the preceding quarter was primarily due to a stronger market for the Containerboard segment, lower raw material costs for the industrial segments, and seasonally lower costs, which were offset by seasonally lower harvesting from SCA-owned forest. Compared with the year-earlier quarter, the trend was primarily driven by lower selling prices and negative exchange rate effects, which were offset by lower cost of planned maintenance stops and higher delivery volumes. In a business environment that remains challenging, SCA has continued to focus on ongoing measures to control costs. SCA benefits from having built its business on an integrated value chain that ensures a cost-efficient supply of raw materials, fuel and energy in parallel with an effective distribution system. High fuel prices continued to have a negative impact on earnings in the Forest and industrial segments, but contributed to robust earnings in the Renewable Energy segment.

The supply of wood raw material to SCA's industries was stable in the quarter. The market for sawlogs and pulpwood was balanced. During the third quarter, SCA continued to process wind-felled volumes for forest owners in the areas affected by the storm at the end of last year.

For solid wood products, selling prices declined slightly compared with the preceding quarter, primarily due to a higher proportion of wind-felled timber of lower quality. In Europe, the level of demand was normal for the season. Demand for spruce products remained higher than demand for pine products. Production of solid wood products in Sweden noted a decline in the first eight months of the year compared to the preceding year, while production in Finland was in line with the preceding year. SCA's delivery volume was lower compared with the year-earlier quarter and the preceding quarter. Producer stocks in Sweden and Finland remained high for pine and normal for spruce but were overall lower year-on-year. Customer stocks are estimated to remain low.

The market remained weak, and average selling prices in the Pulp segment decreased slightly compared with the preceding quarter. In Europe, prices for NBSK pulp fell slightly in the third quarter. In China, prices fell at the beginning of the quarter, but subsequently increased. SCA's delivery volumes were higher than in the preceding quarter and year-on-year. Good production, together with lower prices for raw materials, yielded lower costs. Global producer stocks were unchanged during the third quarter.

The core of SCA's business is the growing forest, Europe's largest private forest holding. Around this unique resource, we have built a well-developed value chain based on renewable raw material from our own and others' forests. We offer packaging paper, pulp, wood products, renewable energy, services for forest owners and efficient transport solutions.

2025 the forest products company SCA had approximately 3,500 employees and sales amounted to approximately SEK 20 bn. SCA was founded in 1929 and has its headquarters in Sundsvall, Sweden. For more information, visit

www.sca.com

Svenska Cellulosa Aktiebolaget SCA
Skepparplatsen 1
SE-851 88 Sundsvall
Tel: +46 60 19 30 00

www.sca.com

Further price increases for kraftliner were implemented during the third quarter and SCA's average selling prices increased compared with the preceding quarter. Demand for packaging paper continued to be positively impacted by stronger industrial production and by strong demand in e-commerce and consumables. Demand in Europe was robust during the third quarter. SCA's delivery volume was higher compared with the year-earlier quarter, but lower compared with the preceding quarter. European producer stocks increased seasonally during the third quarter

High fuel prices contributed to sustained strong earnings in the Renewable Energy segment. Demand for solid biofuels was robust for the season, driven by high energy prices in Europe. Electricity prices in northern Sweden remained stable compared with the preceding quarter but were slightly higher year-on-year. SCA's leasehold business in wind power remained stable and, at the end of the quarter, about 20% (approx. 11 TWh) of installed wind power capacity in Sweden was on SCA's land.

INVITATION TO PRESS CONFERENCE

A webcast press conference will be held where this interim report will be presented by the President and CEO, Ulf Larsson, and by the CFO, Andreas Ewertz, on Friday, October 23 at 10:00 a.m.

The press conference will be webcast live at www.sca.com. It is also possible to participate by telephone by calling:

Sweden:	+46 (0)8 505 204 24
UK:	+44 (0)33 0551 0200
US:	+1 786 697 3501

Specify "SCA".

For further information, please contact

Andreas Ewertz, CFO	+46 (0)60 19 31 97
Tommy Olofsson, Investor Relations Director	+46 (0)76 130 69 23
Per Funkquist, Acting SVP Sustainability and Communications	+46 (0)70 795 12 22

Please note:

This is information that SCA is obliged to make public pursuant to the EU Market Abuse Regulation. This report has been prepared in both Swedish and English versions. In case of variations in the content between the two versions, the Swedish version shall govern. The information was submitted for publication, through the agency of the contact person set out below, on October 23, 2026 at 8:00 a.m. CEST. The report has not been reviewed by the company's auditors.

Per Funkquist, Acting SVP Sustainability and Communications +46 (0)70 795 12 22

The core of SCA's business is the growing forest, Europe's largest private forest holding. Around this unique resource, we have built a well-developed value chain based on renewable raw material from our own and others' forests. We offer packaging paper, pulp, wood products, renewable energy, services for forest owners and efficient transport solutions. 2025 the forest products company SCA had approximately 3,500 employees and sales amounted to approximately SEK 20 bn. SCA was founded in 1929 and has its headquarters in Sundsvall, Sweden. For more information, visit www.sca.com

Svenska Cellulosa Aktiebolaget SCA
Skepparplatsen 1
SE-851 88 Sundsvall
Tel: +46 60 19 30 00

www.sca.com