Interim Report Q2 2026

railcare

Railcare Group AB (publ)
Corp. ID No.: 556730-7813

Railcare is providing traction for the majority of this summer's track renewal projects. This means that we provide locomotives and drivers to haul both the machines and materials needed for track replacement.

INTERIM REPORT JANUARY-JUNE 2026

Stable quarter with increased sales and improved margin

SECOND QUARTER

- Consolidated net sales amounted to SEK 192.3 million (178.1).
- Operating profit (EBIT) amounted to SEK 20.7 million (18.1).
- Earnings per share before and after dilution amounted to SEK 0.49 (0.33).

FIRST SIX MONTHS OF THE YEAR

- Consolidated net sales amounted to SEK 344.4 million (301.2).
- Operating profit (EBIT) amounted to SEK 40.0 million (22.5).
- Earnings per share before and after dilution amounted to SEK 0.94 (0.52).

SIGNIFICANT EVENTS AFTER THE SECOND QUARTER

- Railcare signs new framework agreement with the Swedish Transport Administration.
- Maersk selects Railcare as its rail operator for specialised transport in Sweden.

FINANCIAL SUMMARY

Group, SEK m	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months	Full-year 2025
Net sales	192.3	178.1	344.4	301.2	710.8	667.6
Operating profit/loss (EBIT)	20.7	18.1	40.0	22.5	85.1	67.6
Operating margin, %	10.8	10.2	11.6	7.5	12.0	10.1
Profit for the period	12.0	8.0	22.7	12.5	50.0	39.8
Equity/assets ratio, %	29.4	26.1	29.4	26.1	29.4	26.9
Earnings per share before and after dilution, SEK	0.49	0.33	0.94	0.52	2.07	1.65

An older diesel locomotive is being given a new lease of life through a comprehensive overhaul at Railcare. On behalf of Norwegian train operator TM Togdrift AS, locomotive TMZ 1439 is being modernised with new technology, an improved driver environment and upgraded safety systems.

Pictured: Mads Skoland, TM Togdrift, and Johan Dahlin, Railcare.

CEO comments

Net sales in the second quarter totalled SEK 192.3 million (178.1), and operating profit amounted to SEK 20.7 million (18.1). This corresponds to an operating margin of 10.8 percent (10.2).

"We delivered a stable second quarter, with particularly strong performance in transport operations. All fixed transport assignments were completed as planned, while volumes in contracting transport services were high, driven by the large number of scheduled track renewal projects. This made a positive contribution to profit in the transport operations. As expected, volumes in contracting operations were lower during the second quarter."

Transport operations delivered a very strong performance in the quarter, supported by the successful execution of all fixed assignments and, above all, high volumes in contracting transport services. A large number of track renewal projects are scheduled this year, and we have been contracted to provide transport services for the majority of them. This has resulted in high resource utilisation and, in turn, a strong margin.

Volumes in contracting operations were lower than in the corresponding quarter of the previous year. This was partly because some work had already been carried out in the first quarter and partly because full-year volumes are expected to be lower in 2026 than in the previous year. The large number of track renewal projects has also meant that certain preparatory works, such as cable lowering and ballast replacement in switches, have been postponed until next year. We communicated this in the previous report, and that assessment remains unchanged. We have signed a new three-year framework agreement with the Swedish Transport Administration, effective from next year. The agreement is adapted to our upgraded fleet of electric and battery-powered machines.

In the Technology segment, capacity utilisation was somewhat lower than in previous years, reflecting the ongoing transition towards a greater share of external customers.

Current projects include the complete overhaul of a TMZ locomotive and continued work on the 1144 locomotives. We have also carried out testing and quality inspections on the Railvac purchased by Norway's Baneservice, with final delivery scheduled for the third quarter.

New transport agreement with Maersk

At the beginning of July, we signed a framework agreement with Martin Bencher (Scandinavia) AB, part of the Maersk Group, for specialised rail transport services in Sweden. Under the agreement, Railcare will provide rail transport services for assignments requiring specialist planning and expertise. These primarily involve heavy or oversized goods that cannot be handled using standard transport solutions.

Assignments will be carried out as required, and the first transport was completed in July. We have extensive experience in specialised transport, and being entrusted by a global operator such as Maersk is a strong endorsement of our expertise.

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Railcare introduces an incentive programme for employees

At Railcare's Annual General Meeting in May, a resolution was passed to introduce an incentive programme for the Group's employees. Under the programme, all employees were offered the opportunity to invest in Railcare shares. Provided that an employee remains employed at the beginning of 2030 and the Group achieves the targets set under the programme, the employee may be awarded up to 2.2 new shares for each investment share. The purpose of the programme is to create even stronger incentives for employees to contribute to Railcare's continued development and to share in the company's success. All shares available under the programme were subscribed for, demonstrating the strong level of employee interest.

Our committed and responsible employees are our most important resource and the backbone of Railcare. It is therefore particularly gratifying that the Board and shareholders supported the introduction of the programme.

Mattias Remahl
CEO

Financial summary - Group

NET SALES

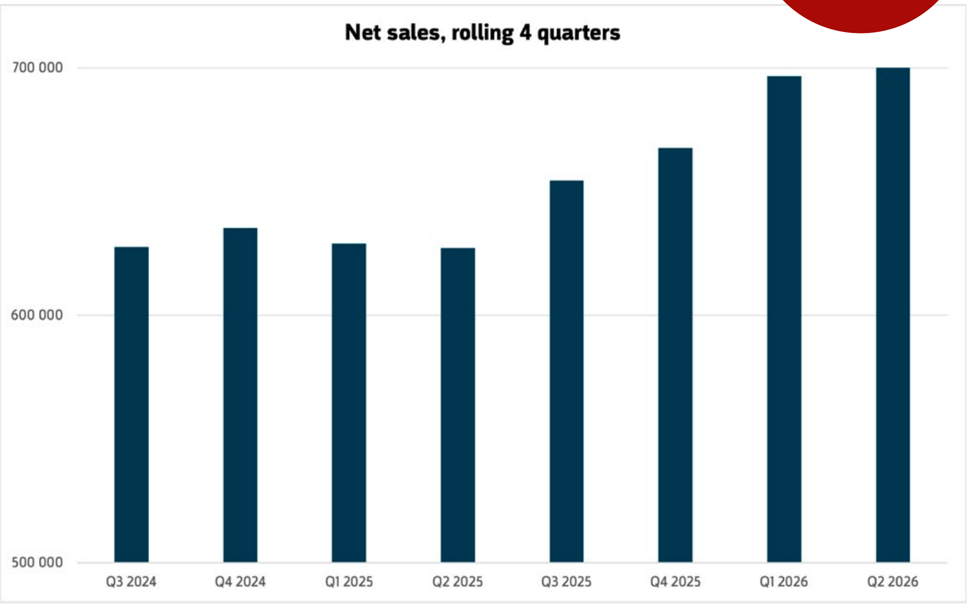
Net sales in the second quarter increased by 7.9 percent compared to the corresponding quarter in the previous year and amounted to SEK 192.3 million (178.1).

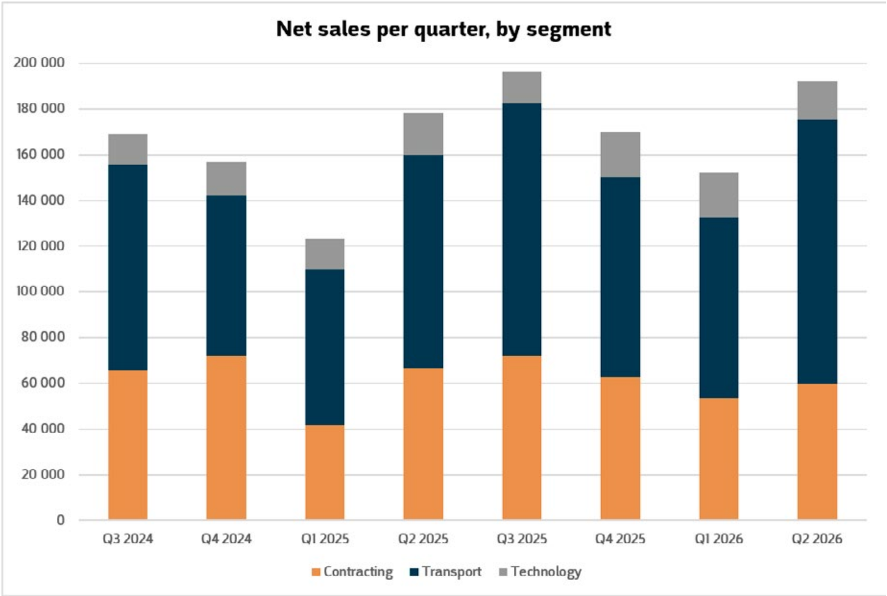
The Transport segment increased its net sales by 24.4 percent. The increase was driven by high volumes in contracting transport services, together with all clearance locomotives being in operation. Net sales in the Technology and Contracting segments decreased by 21.0 percent and 10.9 percent, respectively. The lower net sales in Contracting were attributable to certain scheduled works having already been carried out in the first quarter, as well as lower expected full-year volumes. The decrease in Technology was due to somewhat lower capacity utilisation.

Net sales for the first half of 2026 increased by 14.4 percent to SEK 344.4 million, compared to SEK 301.1 million for the corresponding period in the previous year.

The increase in net sales was primarily attributable to the Transport segment. The new standby contracts and, above all, high volumes in contracting transport services contributed to the increase. Sales in the Contracting segment increased by 3.5 percent.

Goal
Net sales 2027:
1,000 SEK m





Net sales in the Technology segment decreased by 12.5 percent, due to somewhat lower capacity utilisation in the workshops.

OPERATING EXPENSES

Operating expenses increased by 4.6 percent compared to the corresponding quarter in the previous year and amounted to SEK 179.0 million (171.1).

Expenses for the first half-year 2026 increased by 5.9 percent compared to the corresponding period last year. The increase was mainly due to the Transport segment and explained by volume-related cost increases, driven by locomotive and personnel costs. Expenses decreased in the Contracting and Technology segments. The decrease was attributable to somewhat lower capacity utilisation and reduced demand for other external services.

OPERATING PROFIT

Operating profit (EBIT) for the second quarter 2026 increased by 14.5 percent year-on-year amounting to SEK 20.7 million (18.1). Operating margin increased to 10.8 percent against 10.2 percent in the corresponding quarter of the previous year.

The increase in operating profit in the Transport segment contributed to a higher Group margin compared with the previous year. This was primarily driven by higher volumes in contracting transport services, resulting in high resource utilisation and a strong margin. The Contracting segment and the Technology segment saw a reduction in operating profit year-on-year. The decrease in Contracting was due to lower capacity utilisation and work being brought forward. In Technology, the decrease was attributable to lower capacity utilisation in the workshops as the business transitions towards external customers.

Operating profit for the first half-year 2026 amounted to SEK 40.0 million (22.5), corresponding to an increase of SEK 77.3 million year-on-year. Operating margin increased to 11.6 percent against 7.5 percent in the corresponding quarter of 2025. All segments contributed to the year-to-date increase in operating profit and improvement in the operating margin.

PROFIT FOR THE PERIOD

Profit for the second quarter of 2026 totalled SEK 12.0 million (8.0). Interest expenses for the second quarter were in line with the corresponding period of the previous year, but currency effects for the Group are positive year-on-year.

Accumulated for the year, profit amounted to SEK 22.7 million (12.5). Interest expenses for the year were in line with the corresponding period of the previous year but the currency effects are negative year-on-year.

CASH FLOW

Cash flow from operating activities amounted to SEK 47.9 million (33.2) for the second quarter 2026. Investments during the quarter totalled SEK 16.5 million (23.0). Investments were primarily financed with internally-generated funds which had a negative impact on cash flow. Borrowing during the quarter amounted to SEK 6.4 million MSEK (11.8). Amortisation of lease liabilities increased compared to the corresponding period in the previous year, amounting to SEK 31.2 million (22.2). The increase is explained by a higher number of leased locomotives.

During the quarter, a new share issue was carried out in connection with the incentive programme approved at the Annual General Meeting. The issue contributed SEK 10.2 million to cash flow. Total cash flow for the second quarter 2026 amounted to SEK -5.3 million (-21.3).

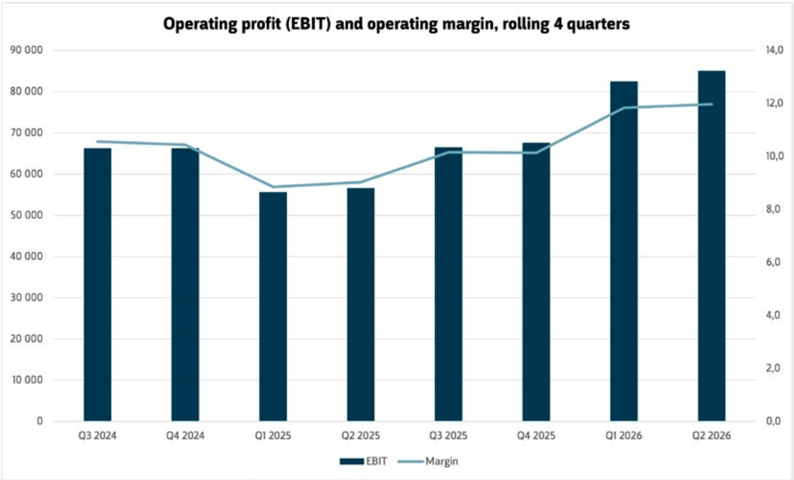
For the first half of 2026, cash flow from operating activities improved to SEK 52.8 million, compared with SEK 35.6 million in the corresponding period of the previous year.

Cash flow from financing activities decreased to SEK 23.2 million (33.5). Amortisation of lease liabilities increased compared to the corresponding period in the previous year, amounting to SEK 61.8 million (44.9). The increase is explained by a higher number of leased locomotives.

Total cash flow for the first six months 2026 amounted to SEK -44.7 million (-59.3).

EQUITY/ASSET RATIO

At the end of the quarter, the equity/assets ratio was 29.4 percent, compared to 26.1 percent on 30 June 2025.



Goal
Operating margin
2027:
13%

Financial summary - Contracting

Railcare's contracting operations carry out railway maintenance projects in both Sweden and the UK. Using our proprietary vacuum and ballast machines, we perform various types of railway track maintenance, such as cable location, cable laying, reballasting and snow clearing.

Another part of the contracting business specialises in culvert renovations focused on relining measures beneath railways and roads and at industrial sites, as well as permit inspections of culverts. The relining is carried out without disrupting rail traffic.

Net sales in the Contracting segment decreased in the second quarter of 2026, compared to the corresponding quarter last year and amounted to SEK 61.4 million (68.9).

The decrease in net sales was attributable to work in the vacuum excavation business being brought forward to the first quarter, as well as lower total volumes expected for the full year. Within the relining operations, net sales increased marginally compared to the corresponding period of the previous year.

Operating profit totalled SEK 0.0 million (6.0), down from the previous year.

The wind-down of the UK operations is ongoing and continues to have a negative impact on operating profit. The operational business will be shut down at year-end once all scheduled assignments have been completed.

The segments' net sales also include intra-Group sales between segments. See Note 3 for sales between segments.

KPIs – Contracting

SEK 000	Apr-Jun 2026	Apr-Jun 2025	Jan- Jun 2026	Jan- Jun 2025	Rolling 12 months	Full-year 2025
Net sales	61,370	68,901	115,298	111,388	252,259	248,350
Operating profit/loss (EBIT)	-33	6,030	8,869	980	14,133	6,244
Operating margin, %	-0.1	8.8	7.7	0.9	5.6	2.5

Financial summary - Transport

In the Transport operations, Railcare offers railway transport using proprietary locomotives and drivers. The company provides freight, contracting and specialist transport, with transportation licenses in Sweden and Norway.

Railcare transports ore on behalf of the mining industry using round trips. For larger maintenance projects, Railcare provides traction for track replacement trains as well as transport of sleepers and ballast. The company also provides clearance locomotives on standby under assignment from the Swedish Transport Administration.

Net sales in the Transport segment increased by 24.4 percent in the second quarter compared to the corresponding quarter in the previous year and amounted to SEK 118.3 million (95.1).

The increase in net sales was attributable partly to the new standby assignments that commenced in the previous year and partly to high volumes in contract transport, driven by the large number of ongoing track renewal projects. The fixed assignments were carried out without interruption during the quarter.

Operating profit increased by 117.2 percent and amounted to SEK 22.4 million (10.3). This resulted in an increase in the operating margin to 18.9 percent, compared to 10,9 percent in the corresponding period of the previous year. The high volume of contracting transport services resulted in high resource utilisation and explains the improved operating margin.

The segments' net sales also include intra-Group sales between segments. See Note 3 for sales between segments.

KPIs – Transport

SEK 000	Apr-Jun 2026	Apr-Jun 2025	Jan- Jun 2026	Jan- Jun 2025	Rolling 12 months	Full-year 2025
Net sales	118,347	95,110	208,759	172,621	416,130	379,992
Operating profit/loss (EBIT)	22,414	10,320	30,607	19,589	66,043	55,025
Operating margin, %	18.9	10.9	14.7	11.3	15.9	14.5

Financial summary - Technology

The Technology operations include Railcare's workshops, which build, convert, further develop, and sell machines and services to the railway industry.

Railcare's powerful vacuum technology is the foundation of our signature yellow maintenance machines – which have now been further developed to operate solely on electric and battery power.

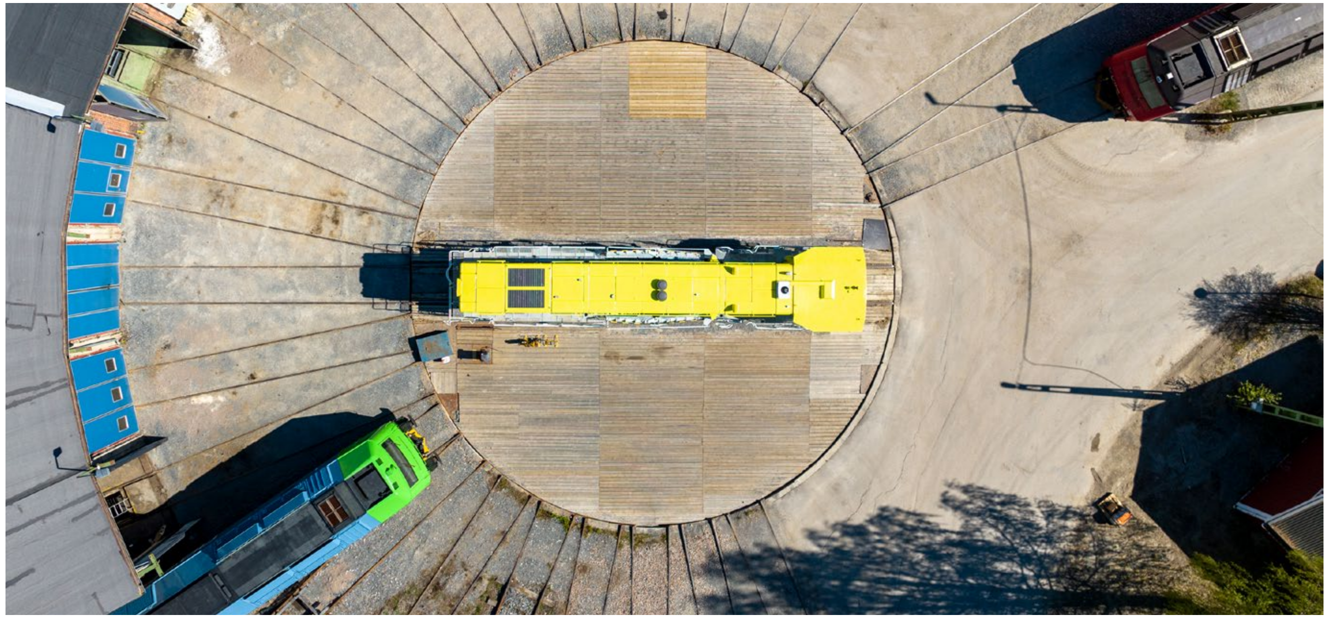
In the locomotive segment, Railcare specialises in life extension, modernisation, and the installation of traffic control systems. The workshops also carry out overhauls, repairs, servicing, and ongoing maintenance on locomotives, machines, and wagons.

Net sales in the Technology segment decreased in the second quarter of 2026, compared to the corresponding quarter last year and amounted to SEK 29.0 million (36.7).

Capacity utilisation in the workshops was somewhat lower than in the corresponding period of the previous year, partly due to the ongoing transition towards a greater share of external assignments, particularly in Skelleftehamn. Current projects include the complete overhaul of a TMZ locomotive and continued work on the 1144 locomotives. Quality inspections and testing have also been carried out on the Railvac machine built for Baneservice ahead of final delivery.

Operating profit for the quarter declined slightly compared to the corresponding quarter of the previous year, and amounted to SEK 1.5 million (2.5).

The segments' net sales also include intra-Group sales between segments. See Note 3 for sales between segments.



KPIs – Technology

SEK 000	Apr-Jun 2026	Apr-Jun 2025	Jan- Jun 2026	Jan- Jun 2025	Rolling 12 months	Full-year 2025
Net sales	29,003	36,725	57,847	66,103	112,776	121,032
Operating profit/loss (EBIT)	1,462	2,527	3,946	1,705	8,795	6,554
Operating margin, %	5.0	6.9	6.8	2.6	7.8	5.4

The Share

Railcare Group AB's share has been listed since 2007 and was included on Nasdaq Stockholm's Small Cap list in 2018 under the ticker "RAIL", ISIN code SE0010441139.

SHARE CAPITAL AND CAPITAL STRUCTURE

The share capital at the end of the period amounted to approximately SEK 10.0 million and the quotient value was SEK 0.41 per share. Each share carries one vote at the Annual General Meeting.

Under the newly established incentive programme, LTIP 2026, a directed share issue of 308,395 shares to employees was carried out during the period. Following the issue, the total number of shares in Railcare amounts to 24,432,562. The initial dilution amounts to 1.26 percent. Assuming full vesting under LTIP 2026, the maximum total dilution will amount to approximately 3.93 percent of the shares and votes in the company.

More information about the development of share capital can be found at www.railcare.se.

INCENTIVE PROGRAMME

The 2026 AGM approved the establishment of a long-term incentive programme, LTIP 2026, for the Group's employees. Under the programme, participants invest in Railcare shares and, for each investment share, receive one employee stock option comprising one Matching Share Right and one Performance Share Right. The vesting period runs from 1 June 2026 to 31 December 2029. The matching share rights entitle participants to receive shares, provided that they remain employed by the Group and retain their investment shares throughout the vesting period. The performance share rights are subject to the additional condition that predetermined performance targets are achieved. To secure the future delivery of shares under the programme, the company has issued warrants to itself.

SHAREHOLDERS

As of 30 June 2026, Railcare Group AB had 5,389 shareholders. The ten largest shareholders represented 54,5 percent of the total shareholding. The largest shareholder was Nornan Invest AB with a holding representing 29.2 percent of the company's share capital.

Distribution by size category

Holding	Number of shareholders	No. of shares	% of votes and capital
1-500	3,607	497,971	2.04
501-1,000	16	12,448	0.05
1,001-5,000	46	121,060	0.50
5,001-10,000	11	87,746	0.36
10,001-20,000	7	125,384	0.51
20,001-	70	18,215,336	74.55
Unknown holding size	1,632	5,372,617	21.99
Total	5,389	24,432,562	100.0

5,389

Number of shareholders in Railcare Group AB as of 30 June 2026

Shareholder structure

Ten largest shareholders 30 June 2026	No. of shares	Proportion of share capital and votes (%)
Nornan Invest AB	7,121,395	29.15
Staffan Persson	2,516,367	10.30
Bernt Larsson	750,987	3.07
Avanza Pension	600,254	2.46
Canaccord Genuity Wealth Management	599,906	2.46
Mikael Gunnarsson	507,000	2.08
Per Åke Nilsson	340,000	1.39
Torsten Germund Dahlquist	296,367	1.21
Nordnet Pensionsförsäkring	294,592	1.21
Christer Lundholm	287,000	1.17
Ten largest shareholders	**13,313,868**	**54.50**
Other shareholders	11,118,694	45.50
Total	**24,432,562**	**100.0**

Source: Modular Finance AB. Compiled and processed data sourced from Euroclear, Morningstar and the Swedish Financial Supervisory Authority.

Other information

EMPLOYEES

As of 30 June 2026, the Railcare Group had 211 employees, compared to 210 on 30 June 2025.

PARENT COMPANY

Railcare Group AB (publ), Corp. ID no. 556730-7813 is a Parent Company registered in Sweden with its registered office in Skellefteå. Railcare Group AB is listed on Nasdaq Stockholm Small Cap under the ticker RAIL.

The Parent Company's net sales for the second quarter of 2026 amounted to SEK 14.9 million (18.0) and mainly comprised Group-wide services. Operating profit amounted to SEK -3.1 million (-0.7).

DIVIDEND

The company's dividend policy is to distribute 30-40 percent of profit after tax while maintaining an equity/assets ratio of 25 percent after dividends. The 2026 Annual General Meeting approved a dividend of SEK 0.70 (0.70) per share, totalling SEK 16,886,917 (16,886,917), for the 2025 financial year.

SIGNIFICANT RISKS AND UNCERTAINTIES

A description of significant risks and uncertainties can be found in Railcare's Annual Report for 2025, which can be downloaded at www.railcare.se. There have been no material changes to significant risks and uncertainties since the publication of the Annual Report.

TRANSACTIONS WITH RELATED PARTIES

Transactions with closely related parties are described in the Annual Report 2025. During the period, there were no significant changes to the Group or the Parent Company's relations or transactions with related parties, compared to the information provided in the Annual Report.

THE BOARD'S AND CEO'S ASSURANCES

The Board and CEO of Railcare Group AB hereby provide their assurance that the Interim Report provides a fair review of the Parent Company's and the Group's operations, financial position and results of operations, and describes the material risks and uncertainties faced by the Parent Company and the companies included in the Group.

Skelleftehamn, Sweden, 13 August 2026
Railcare Group AB (publ)

This report has not been subject to review by the Company's auditors.

Anders Westermark
Chairman of the Board

Andreas Lantto
Board member

Catharina Elmsäter-Svärd
Board member

Maria Kröger
Board member

Linn Andersson
Board member

Mattias Remahl
CEO

Jan Eriksson
Board member

About Railcare

OPERATIONS

Railcare offers innovative products and services for the railway, such as railway maintenance with proprietary machines, freight, contracting and specialist transport, a locomotive workshop and machine sales.

Our corporate culture is to do things differently and this approach characterises our entire operation. For us, this means coming up with unexpected ways of solving problems. It also means that all our employees show – and are expected to show – a high degree of personal responsibility for everything from customer deliveries to embodying our values.

VISION

Railcare shall develop with satisfied customers and positive profitability, thereby increasing shareholder value.

BUSINESS CONCEPT

In close partnership with its customers, Railcare shall develop innovative and sustainable services, products and methods for the railway industry's various segments. Railcare is to be characterised by its culture of safety, skilled personnel, high quality and delivery reliability.

STRATEGY

- Focus on the employees, who are by far our most important asset
- Efficient contracting assignments that contribute to more sustainable railways
- Provide reliable, sustainable transport
- Embodying the entrepreneurial spirit
- Driving progress towards more sustainable railways

FINANCIAL TARGETS

- Net sales of SEK 1,000 million
- Operating margin of 13%

Railcare's ambition is to achieve these targets by the end of 2027.

SUSTAINABILITY GOALS

- Zero vision for serious accidents and accidents resulting in absence from work.
- 98% delivery reliability within Transport and Contracting segments.

These are Railcare's prioritised sustainability areas. Other material sustainability targets are presented in the Sustainability Report included in the Annual Report.

Investing in Railcare

SHAPES THE SUSTAINABLE RAILWAYS OF THE FUTURE

Demand for railway transport in Sweden is expected to increase by 50 percent by 2040, and demand for both railway maintenance, transport services, and vehicle and machine development is growing at the same rate.

Railcare enables a sustainable railway through methods and machines that deliver efficient railway maintenance and high-capacity transport with low energy consumption. Railcare also has ambitious goals for reducing its fossil fuel emissions. This is how we create genuine value. For customers, employees, shareholders and society.

A STRONG AND STABLE BUSINESS MODEL

Our business model is based on the customers' need for effective railways and reliable transport.
Railcare offers innovative, specially adapted products, services and methods for its customers.

Our own initiatives combined with macroeconomic trends are important factors behind the company's stable financial position and conditions for market growth.

Railcare has increased both its net sales and profit every year since it was listed on Nasdaq in 2018.
The company has paid a dividend every year since 2019.

FOCUS ON INNOVATION

Railcare likes to do things differently. With a deep understanding of our customers' needs and a creative approach, we find unique and unexpected ways to solve problems.

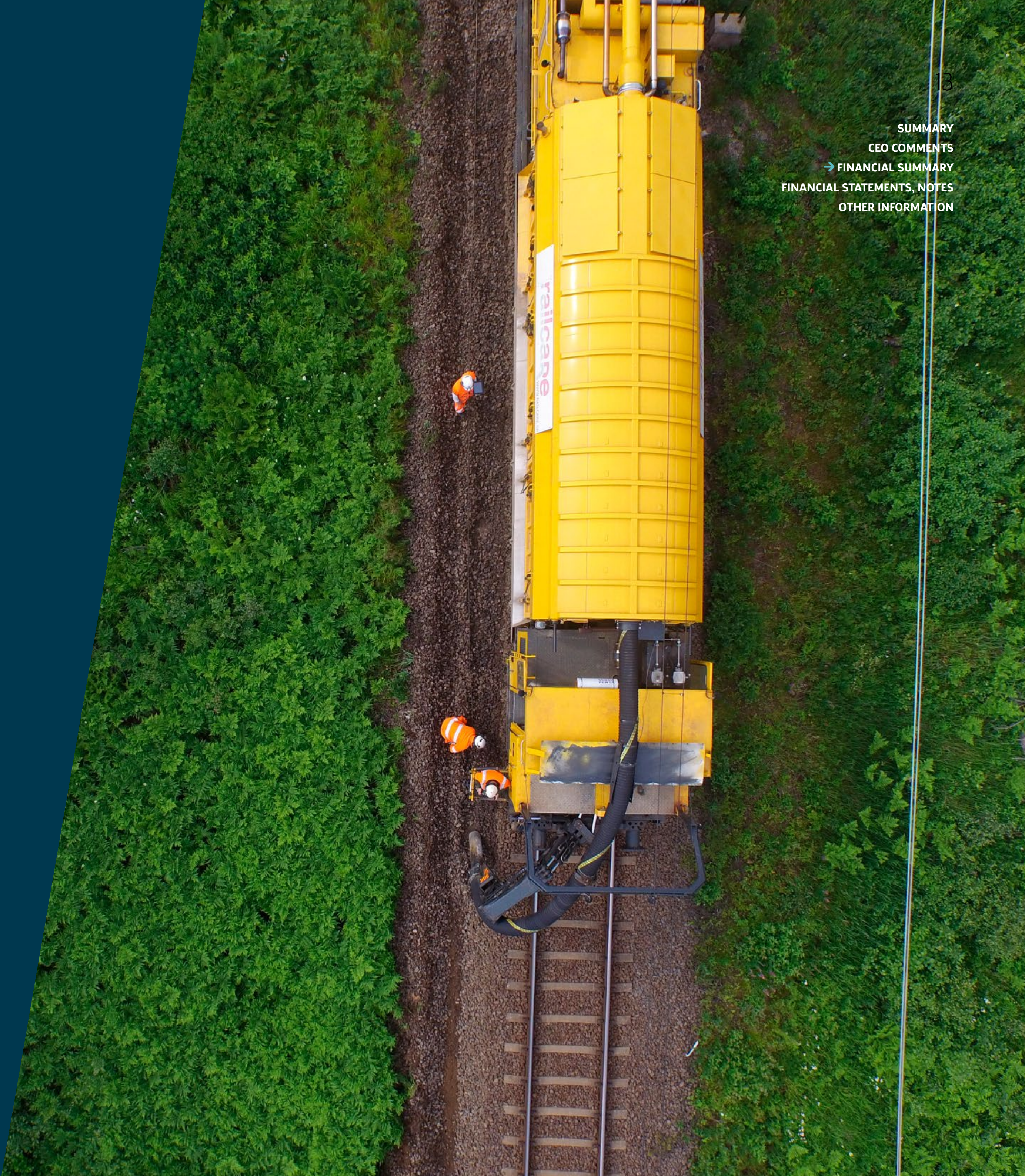
Since 1992, we have been innovators in the railway sector by developing, building and selling next-generation railway machinery – from the first vacuum machines and snow melters to today's first and largest 100% electric maintenance machines. Our interest in doing things differently will continue to be a success factor in future.

LONG-TERM VALUE CREATION

Relationships are at the heart of everything Railcare does. Innovation and solutions are driven by people and Railcare shall be characterised by a safety culture, skilled personnel, high quality and delivery reliability.

These are essential for the company to develop long-term relationships with its customers and employees.

Railcare has a flat organisational structure with short decision paths. Employees show a lot of personal responsibility, which contributes to commitment and drive and, in turn, to better solutions for customers' businesses.



Consolidated Statement of Comprehensive Income

in summary

Amounts in SEK 000	Note	Apr-Jun 2026	Apr-Jun 2025	Jan- Jun 2026	Jan- Jun 2025	Rolling 12 months	Full-year 2025
Net sales	3	192,255	178,107	344,367	301,148	710,794	667,574
Other operating income		4,295	2,616	6,443	5,337	9,326	8,220
Capitalised work on own account		3,207	8,525	6,791	16,084	12,133	21,426
Raw materials and consumables		-45,675	-51,995	-69,666	-79,524	-163,417	-173,275
Other external costs		-23,499	-25,632	-44,107	-45,553	-93,335	-94,779
Personnel expenses		-63,420	-60,510	-116,980	-110,602	-226,566	-220,189
Depreciation, amortisation and impairment of property, plant and equipment and intangible assets		-45,777	-32,418	-85,320	-62,985	-159,761	-137,426
Other operating expenses		-639	-581	-1,567	-1,377	-4,103	-3,913
Operating profit/loss (EBIT)		**20,747**	**18,113**	**39,962**	**22,528**	**85,071**	**67,638**
Share of profit after tax from associated companies		**410**	**181**	**847**	**303**	**539**	**-4**
Net financial income/expense		**-6,186**	**-8,247**	**-12,390**	**-7,057**	**-20,631**	**-15,298**
Profit/loss before tax		**14,971**	**10,047**	**28,418**	**15,774**	**64,980**	**52,336**
Income tax		-2,996	-2,062	-5,697	-3,260	-14,967	-12,530
Profit for the period		**11,975**	**7,985**	**22,722**	**12,514**	**50,013**	**39,806**
Other comprehensive income							
Items that may be reclassified to profit/loss for the period							
Exchange rate differences from the translation of foreign operations		-416	-58	-691	706	49	1,446
Other comprehensive income for the period, net of tax		-416	-58	-691	706	49	1,447
Total comprehensive income for the period		**11,559**	**7,927**	**22,031**	**13,220**	**50,062**	**41,252**
Earnings per share before and after dilution		0.49	0.33	0.94	0.52	2.07	1.65
Average number of shares		24,225,836	24,124,167	24,175,282	24,124,167	24,149,515	24,124,167
Number of shares after dilution		24,253,759	24,124,167	24,183,598	24,124,167	24,150,106	24,124,167

Consolidated Statement of Financial Position

in summary

Amounts in SEK 000	Note	30 Jun 2026	30 Jun 2025	31 Dec 2025
ASSETS				
Intangible assets		13,854	16,466	12,348
Property, plant and equipment	4	832,237	856,246	886,363
Financial non-current assets		29,653	24,662	22,801
Deferred tax assets		-	2	-
Total non-current assets		**875,744**	**897,376**	**921,512**
Inventories		**77,746**	**49,762**	**68,641**
Accounts receivable		87,465	92,267	59,825
Other current receivables		46,689	42,002	40,814
Total current receivables		**134,154**	**134,268**	**100,638**
Cash and cash equivalents		21,600	2,348	66,295
Total current assets		**233,500**	**186,379**	**235,575**
TOTAL ASSETS		1,109,244	1,083,755	1,157,086
EQUITY AND LIABILITIES				
Equity		**326,642**	**282,803**	**310,836**
Deferred tax liabilities and other provisions		55,166	61,657	55,925
Non-current liabilities to credit institutions		83,059	88,949	87,204
Non-current lease liabilities		271,805	298,815	308,389
Total non-current liabilities		**410,030**	**449,421**	**451,518**
Current liabilities to credit institutions		116,928	115,651	118,626
Current lease liabilities		107,459	103,978	120,755
Accounts payable		43,011	54,060	47,269
Other current liabilities		105,174	77,842	108,083
Total current liabilities		**372,572**	**351,531**	**394,734**
TOTAL EQUITY AND LIABILITIES		1,109,244	1,083,755	1,157,086

Consolidated Statement of Changes in Equity

in summary

Amounts in SEK 000	Note	30 Jun 2026	30 Jun 2025	31 Dec 2025
Equity, opening balance		310,835	286,470	286,471
New share issue		10,192	-	-
Share related remuneration		472	-	-
Comprehensive income for the period		22,031	13,220	41,252
Dividend		-16,887	-16,887	-16,887
Equity, closing balance		**326,642**	**282,803**	**310,836**

The Group's equity is attributable in its entirety to Parent Company shareholders.

Consolidated Statement of Cash Flow

in summary

Amounts in SEK 000	Note	Apr-Jun 2026	Apr-Jun 2025	Jan- Jun 2026	Jan-Jun 2025	Full-year 2025
Cash flow from operating activities						
Operating profit		20,747	18,112	39,962	22,528	67,638
Adjustment for items not included in the cash flow		46,096	33,184	85,357	63,756	140,996
Interest paid		-5,568	-5,567	-11,309	-10,899	-22,133
Interest received		129	113	345	140	42
Income tax paid		-3,587	-3,009	-12,181	-13,502	-15,668
Cash flow from operating activities before changes in working capital		**57,817**	**42,833**	**102,175**	**62,023**	**170,875**
Cash flow from changes in working capital						
Increase/decrease in inventories		-2,087	-4,919	-9,152	-12,095	-35,041
Increase/decrease in operating receivables		-30,830	-38,613	-38,509	-52,344	-17,531
Increase/decrease in operating liabilities		23,030	33,872	-1,677	37,980	48,627
Total changes in working capital		**-9,887**	**-9,660**	**-49,338**	**-26,459**	**-3,945**
Cash flow from operating activities		**47,930**	**33,173**	**52,837**	**35,564**	**166,930**
Cash flow from investing activities						
Investments in intangible assets		-474	-520	-1,974	-1,386	-1,596
Investments in property, plant and equipment		-15,211	-18,470	-20,396	-28,193	-41,532
Acquisitions of subsidiaries, net effect on cash and cash equivalents		-	-3,967	-	-3,967	-3,967
Investments in other financial non-current assets		-797	-	-797	-	-
Divestment of property, plant and equipment		-	-	-	-	147
Cash flow from investing activities		**-16,482**	**-22,957**	**-23,167**	**-33,546**	**-46,948**

Amounts in SEK 000	Note	Apr-Jun 2026	Apr-Jun 2025	Jan- Jun 2026	Jan-Jun 2025	Full-year 2025
Cash flow from financing activities						
Loans raised		6,375	11,832	6,375	11,832	44,504
Net change in overdraft facility		-	1,632	-	1,632	430
Amortization of loans		-5,302	-5,922	-12,217	-13,016	-43,432
Amortisation of lease liabilities		-31,164	-22,164	-61,842	-44,856	-99,919
New share issue		10,192	-	10,192	-	-
Dividend paid		-16,887	-16,887	-16,887	-16,887	-16,887
Cash flow from financing activities		**-36,787**	**-31,509**	**-74,380**	**-61,295**	**-115,304**
Cash flow for the period		**-5,339**	**-21,293**	**-44,711**	**-59,277**	**4,678**
Opening cash and cash equivalents		26,923	23,638	66,295	61,691	61,691
Exchange rate difference in cash and cash equivalents		16	3	16	-66	-74
Closing cash and cash equivalents		**21,601**	**2,348**	**21,601**	**2,348**	**66,295**

Parent Company Statement of Profit or Loss

in summary

Amounts in SEK 000	Note	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Full-year 2025
Net sales		14,913	17,958	29,064	30,939	62,517
Other operating income		-	2		20	20
Total operating income		**14,913**	**17,960**	**29,064**	**30,958**	**62,538**
Raw materials and consumables		-3,675	-6,190	-6,462	-7,428	-16,869
Other external costs		-5,340	-5,879	-10,431	-10,725	-20,297
Personnel expenses		-8,825	-6,331	-15,276	-12,028	-24,325
Depreciation, amortisation and impairment of property, plant and equipment and intangible assets		-200	-264	-407	-426	-851
Other operating expenses		21	-3	33	-5	-178
Total operating expenses		**-18,019**	**-18,667**	**-32,544**	**-30,612**	**-62,519**
Operating profit		**-3,106**	**-707**	**-3,479**	**347**	**18**
Profit/loss from financial items		81	141	284	148	481
Profit/loss after financial items		**-3,025**	**-566**	**-3,196**	**495**	**500**
Appropriations			-		-	24,950
Tax on net profit/loss for the period		601	103	605	-155	-5,250
Profit for the period		**-2,424**	**-463**	**-2,591**	**339**	**20,200**

Parent Company Statement of Financial Position

in summary

Amounts in SEK 000	Note	30 Jun 2026	30 Jun 2025	31 Dec 2025
ASSETS				
Intangible assets		692	935	797
Property, plant and equipment		5,241	5,916	5,543
Financial non-current assets		56,034	49,890	49,934
Total non-current assets		**61,967**	**56,741**	**56,273**
Receivables from Group companies		53,154	148,719	148,343
Other current receivables		3,670	4,001	2,656
Total current receivables		**56,824**	**152,720**	**150,999**
Cash and cash equivalent		19,207	-	64,402
Total current assets		**76,031**	**152,720**	**215,401**
TOTAL ASSETS		**137,998**	**209,461**	**271,674**
EQUITY AND LIABILITIES				
Restricted equity		10,017	9,891	9,891
Non-restricted equity		36,481	25,561	45,422
Total equity		**46,498**	**35,452**	**55,313**
Provisions		**188**	**144**	**164**
Current liabilities to Group companies		86,016	159,900	202,766
Other current liabilities		5,296	13,965	13,431
Total current liabilities		**91,312**	**173,865**	**216,197**
TOTAL EQUITY AND LIABILITIES		**137,998**	**209,461**	**271,674**

The Parent Company has no items recognised as other comprehensive income, which is why total comprehensive income is the same as profit/loss for the year.

NOTE 1 GENERAL INFORMATION

Railcare Group AB (publ), ("Railcare"), Corp. ID no. 556730-7813 is a limited company registered in Sweden and domiciled in Skellefteå, with the address Näsuddsvägen 10, SE-932 32 Skelleftehamn, Sweden. Railcare Group AB is the Parent Company of the Group.

Unless otherwise stated, all amounts are given in SEK 000. Disclosures in parentheses pertain to the comparison year.

NOTE 2 BASIS FOR PREPARATION OF STATEMENTS

Railcare's consolidated financial statements have been prepared in accordance with the Annual Accounts Act, RFR 1 Supplementary Accounting Rules for Group Financial Statements, International Financial Reporting Standards (IFRS) and the interpretations of the IFRS Interpretations Committee (IFRS IC) as adopted by the EU. This Interim Report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Annual Accounts Act.

The accounts of the Parent Company have been prepared in accordance with the Annual Accounts Act and the Swedish Corporate Reporting Board's recommendation RFR 2 Accounting for Legal Entities. The Interim Report for the Parent Company has been prepared in accordance with the Annual Accounts Act.

The accounting policies applied are consistent with those described in the Railcare Group's 2025 Annual Report, except for the share-based incentive programme introduced following approval by the 2026 AGM, as described below. New or revised IFRS that have come into effect in 2026 do not have a material impact on the consolidated financial statements.

The fair value of financial assets and liabilities is estimated to correspond to their book value.

Share related incentive programme
The 2026 AGM approved the establishment of a long-term incentive programme, LTIP 2026, for the Group's employees. The programme gives participants the opportunity to acquire shares in a directed share issue at market value, together with employee stock option to receive shares free of charge in the form of Matching Share Rights and Performance Share Rights. The subscription price for the shares in the directed share issue has, in accordance with the terms and conditions of the programme, been determined at SEK 33.28 per share, corresponding to the volume-weighted average price of the Railcare share during the five trading days preceding the commencement of the subscription period.
A total of 80 participants have been allocated an aggregate of 308,395 shares in Railcare. To secure the delivery of shares upon the future exercise of the Share Rights, the Company has, in accordance with the resolution of the Annual General Meeting, issued warrants of series 2026/2029 to the Company itself, with the right and obligation to transfer them to the participants within the framework of LTIP 2026. Each Matching Share Right entitles the holder to subscribe for one (1) new share, and each Performance Share Right entitles the holder to subscribe for 1.2 new shares (rounded down), provided that applicable conditions and performance targets are satisfied during the vesting period. The vesting period runs from 1 June 2026 until 31 December 2029, and the Share Rights may be exercised during the period following the publication of the Company's year-end report for 2029. Subject to full vesting, the Share Rights may entitle the holders to subscribe for a maximum of 678,469 new shares.

Taking the terms and conditions of the programme into account, it is accounted for as an equity-settled share-based payment arrangement in accordance with IFRS 2. The cost of the programme, including social security contributions, is recognised on a straight-line basis over the vesting period, taking into account service and performance conditions. The cost is based on the grant-date valuation of the employee stock options on 1 June 2026.

NOTE 3 OPERATING SEGMENTS

Group Management has identified three reportable segments in the Group's operations:

Contracting - Contracting services using in-house developed machines and specialised railway personnel. Drainage and renovation of fibreglass-lined culverts beneath railways, roads and industrial areas in Sweden.
Transport - Freight, contracting, and special transports by rail using our own locomotives and drivers.
Technology - Development, construction and sales of machines, and the further development and conversion of existing machines and locomotives. Workshop services, servicing, and maintenance of machines, locomotives, and wagons on behalf of both internal and external customers.

The "Group-wide" item is used for reconciliation purposes and includes Group Management and other Group-wide services.

Income

Sales between segments are conducted on market terms. Income from external customers reported to Group Management is valued in line with the consolidated statement of comprehensive income. The Group's customers are private and public sector operators in the railway industry and vary according to the area of operation. The Group's customers are largely repeat customers based on long-term relationships.

	Apr-Jun 2026			Apr-Jun 2025		
	Income from external customers	Sales between segments	Segment income	Income from external customers	Sales between segments	Segment income
Contracting	59,635	1,736	61,370	66,700	2,202	68,901
Transport	115,900	2,447	118,347	93,290	1,820	95,110
Technology	16,720	12,283	29,003	18,088	18,637	36,725
Group-wide	-	14,912	14,912	30	17,928	17,958
Total	**192,255**	**31,378**	**223,633**	**178,107**	**40,587**	**218,695**

	Jan- Jun 2026			Jan- Jun 2025		
	Income from external customers	Sales between segments	Segment income	Income from external customers	Sales between segments	Segment income
Contracting	113,088	2,209	115,298	108,315	3,073	111,388
Transport	194,995	13,763	208,759	161,483	11,138	172,621
Technology	36,252	21,595	57,847	31,317	34,787	66,103
Group-wide	31	29,033	29,064	33	30,905	30,938
Total	**344,366**	**66,600**	**41,096**	**301,148**	**79,903**	**381,051**

Operating profit/loss (EBIT)

	Apr-Jun 2026	Apr-Jun 2025	Jan- Jun 2026	Jan- Jun 2025	Full-year 2025
Contracting	-33	6,030	8,869	980	6,244
Transport	22,414	10,320	30,607	19,589	55,025
Technology	1,462	2,527	3,946	1,705	6,554
Group-wide	-3,096	-764	-3,460	255	-185
Total	**20,747**	**18,113**	**39,962**	**22,528**	**67,638**

Operating profit (EBIT) for the Group's operating segments is reconciled with Group profit before tax as follows:

	Apr-Jun 2026	Apr-Jun 2025	Jan- Jun 2026	Jan- Jun 2025	Full-year 2025
The segments' operating profit (EBIT)	20,747	18,113	39,962	22,528	67,638
Share of profit after tax from associated companies	410	181	847	303	-4
Net financial income/expense	-6,186	-8,247	-12,390	-7,057	-15,298
Profit/loss before tax	**14,971**	**10,047**	**28,418**	**15,774**	**52,336**

Breakdown of income

Net sales comprise the income groups Income from services, Sales of goods and Leasing. A breakdown of income is provided below.

	Income from services		Sales of goods		Leasing		Total	
Segment	**Apr-Jun 2026**	**Apr-Jun 2025**	**Apr-Jun 2026**	**Apr-Jun 2025**	**Apr-Jun 2026**	**Apr-Jun 2025**	**Apr-Jun 2026**	**Apr-Jun 2025**
Contracting	59,634	66,700	-	-	-	-	59,634	66,700
Transport	110,540	90,185	-	-	5,360	3,104	115,900	93,290
Technology	9,336	14,063	7,310	4,004	73	20	16,720	18,088
Group-wide	-	30	1	-	-	-	1	30
	179,510	**170,978**	**7,311**	**4,004**	**5,434**	**3,125**	**192,255**	**178,107**

	Income from services		Sales of goods		Leasing		Total	
Segment	**Jan-Jun 2026**	**Jan-Jun 2025**	**Jan-Jun 2026**	**Jan-Jun 2025**	**Jan-Jun 2026**	**Jan-Jun 2025**	**Jan-Jun 2026**	**Jan-Jun 2025**
Contracting	113,088	108,315	-	-		-	113,088	108,315
Transport	184,807	156,372	-	-	10,188	5,110	194,995	161,483
Technology	19,290	24,146	16,889	7,150	73	20	36,252	31,317
Group-wide	30	33	1	-	-	-	31	33
	317,216	**288,867**	**16,890**	**7,150**	**10,261**	**5,131**	**344,367**	**301,148**

NOTE 4 PROPERTY, PLANT AND EQUIPMENT

	Buildings and land	Locomotives and wagons	Mobile machinery	Vehicles	Equipment, tools, fixtures and fittings	Construction in progress and advances for property, plant and equipment	Total
As of January 1, 2025							
Opening carrying amount	39,681	457,802	184,811	8,631	6,153	125,382	822,459
Exchange rate differences	-9	-	-	-25	-	-	-34
Purchases/capitalised expenses for the year	10,665	55,092	1,384	2,740	-307	26,392	95,967
Reclassifications	57	-	-	-	-	427	484
Disposals and scrappings	-	-	-	-	-	-	-
Depreciation	-4,894	-45,020	-9,489	-2,447	-780		-62,631
Closing carrying amount 30 June 2025	**45,500**	**467,873**	**176,705**	**8,899**	**5,067**	**152,201**	**856,246**
Of which right-of-use assets	**17,637**	**374,280**	**1,103**	**8,655**	**-**	**-**	**401,675**
As of January 1, 2026							
Opening carrying amount	45,879	492,692	312,736	7,833	4,379	22,844	886,363
Exchange rate differences	-	-	-	-	-	-	0
Purchases/capitalised expenses for the year	9,861	117	-	2,118	120	18,607	30,824
Reclassifications	-	7,285	9,422	231	848	-17,739	47
Disposals and scrappings	-	-145	-	-	-	-	-145
Depreciation	-5,019	-63,408	-12,820	-2,846	-760	-	-84,853
Closing carrying amount 30 June 2026	**50,720**	**436,542**	**309,339**	**7,337**	**4,588**	**23,712**	**832,237**
Of which right-of-use assets	**19,743**	**347,938**	**647**	**6,491**	**-**	**-**	**374,819**

NOTE 5 LEASE LIABILITIES

The majority of the Group's lease liabilities relate to leased locomotives used for transport assignments. The lease agreements are aligned with the duration of the transport contracts, which reduces the Group's financial risk but also results in higher costs compared with owning locomotives. Ensuring access to suitable locomotives is a strategically important matter, not least for long-term transport assignments.

At the turn of the year, the lease liability amounted to just over 400 MSEK and will be amortised within five years. The maturity structure of lease liabilities is presented in Note G4 on page 76 of the Annual Report for 2025.

Key performance indicators, Group in summary

Amounts in SEK 000, unless otherwise stated	Apr-Jun 2026	Apr-Jun 2025	Jan- Jun 2026	Jan- Jun 2025	Rolling 12 months	Full-year 2025
Net sales	192,255	178,107	344,367	301,148	710,794	667,574
Sales growth, %	7.9	-0.9	14.4	-2.6	13.3	5.1
Operating profit/loss (EBIT)	20,747	18,113	39,962	22,528	85,071	67,638
Operating margin, %	10.8	10.2	11.6	7.5	12.0	10.1
Profit for the period	11,975	7,985	22,722	12,514	50,013	39,806
Net financial income/expense	-6,186	-8,247	-12,390	-7,057	-20,631	-15,298
Total assets	1,109,244	1,083,755	1,109,244	1,083,755	1,109,244	1,157,086
Equity/assets ratio, %	29.4	26.1	29.4	26.1	29.4	26.9

Key performance indicators per share, SEK	Apr-Jun 2026	Apr-Jun 2025	Jan- Jun 2026	Jan- Jun 2025	Rolling 12 months	Full-year 2025
Earnings per share before and after dilution	0.49	0.33	0.94	0.52	2.07	1.65
Equity per share	13.37	11.72	13.37	11.72	13.37	12.88
Dividend, SEK per share	0.7	0.7	0.7	0.7	0.7	0.7

Quarterly data, Group in summary

Amounts in SEK million	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024
Net sales	192.3	152.1	170.1	196.3	178.1	123.0	157.0	169.1
Other operating income	4.3	2.2	1.7	1.2	2.6	2.7	3.6	1.7
Capitalised work on own account	3.2	3.6	1.6	3.7	8.5	7.6	6.7	3.2
Raw materials and consumables	-45.7	-24.0	-38.6	-55.2	-52.0	-27.5	-50.5	-54.8
Other external costs	-23.5	-20.6	-23.8	-25.4	-25.6	-19.9	-21.0	-23.5
Personnel expenses	-63.4	-53.6	-57.7	-51.9	-60.5	-50.1	-53.4	-46.5
Depreciation and impairment of property, plant and equipment	-45.8	-39.5	-38.1	-36.4	-32.4	-30.6	-28.4	-28.3
Other operating expenses	-0.6	-0.9	-0.4	-2.1	-0.6	-0.8	-0.3	-0.5
Operating profit/loss (EBIT)	**20.7**	**19.2**	**14.9**	**30.2**	**18.1**	**4.4**	**13.7**	**20.3**
Profit from participations in associated companies*	0.4	0.4	-0.5	0.2	0.2	0.1	0.1	-
Net financial income/expense	-6.2	-6.2	-3.5	-4.8	-8.3	1.2	-8.0	-4.7
Profit/loss before tax	**15.0**	**13.5**	**10.9**	**25.7**	**10.0**	**5.7**	**5.8**	**15.6**
Tax	-3.0	-2.7	-4.0	-5.3	-2.1	-1.2	-2.7	-3.6
Profit for the period	**12.0**	**10.8**	**6.9**	**20.4**	**8.0**	**4.5**	**3.1**	**12.0**
Equity/Asset ratio	**29.4**	**29.0**	**26.9**	**28.2**	**26.1**	**29.0**	**27.4**	**29.1**

* Reported according to the equity method

Definitions

GENERAL

All amounts in the tables are in SEK 000 unless otherwise stated. All values in brackets are comparative figures for the corresponding period in the preceding year unless otherwise stated. Amounts in tables and other summaries have been rounded individually. Accordingly, minor rounding differences may be found in totals.

ALTERNATIVE PERFORMANCE MEASURES

This Interim Report refers to a number of financial measures not defined in accordance with IFRS, known as alternative performance measures. Railcare uses these performance measures to monitor and analyse the financial outcome of the Group's operations and its financial position. These alternative performance measures are intended to supplement, not replace, the financial measures presented in accordance with IFRS. See definitions and further information below.

FINANCIAL PERFORMANCE MEASURES	DEFINITION/CALCULATION	PURPOSE
Operating profit/loss (EBIT)	Calculated as net profit/loss for the period before tax, profit from holdings in associated companies and financial items.	This performance measure illustrates the company's profit/loss generated by operating activities.
Net financial income/expense	Net financial items are calculated as financial income less financial expenses.	This performance measure illustrates the net amount from the company's financial activities.
Total assets	Calculated as the total of the company's assets at the end of the period.	
Equity per share, SEK	Calculated as equity divided by the number of shares outstanding at the end of the period.	This performance measure illustrates the company's net worth per share.

FINANCIAL PERFORMANCE MEASURES	DEFINITION/CALCULATION	PURPOSE
Sales growth, %	Calculated as the difference between net sales for the period and net sales for the preceding period, divided by net sales for the preceding period.	This performance measure illustrates the company's growth and historical performance, contributing to an understanding of the company's development.
Operating margin, %	Calculated as operating profit divided by net sales.	This performance measure illustrates how much of the company's profit/loss is generated by its operating activities.
Equity/assets ratio, %	Calculated as equity divided by total assets.	This performance measure illustrates the company's financial position and long-term solvency.
Dividend per share, SEK	Dividend per share approved by a General Meeting at which the Annual Report for the specified financial year is adopted.	
Earnings per share before dilution, SEK	Calculated as profit/loss attributable to Parent Company shareholders divided by the weighted average number of shares outstanding in the period.	This performance measure illustrates the company's earnings per share, excluding any dilution effect from outstanding options.
Earnings per share after dilution, SEK	When calculating earnings per share after dilution, the weighted average number of shares outstanding is adjusted for the dilution effect of all potential shares. .	This performance measure illustrates the company's earnings per share, excluding any dilution effect from outstanding options.

Glossary

BALLAST FEEDER The machine handles large volumes during reballasting and refilling.

STANDBY LOCOMOTIVE/ CLEARANCE LOCOMOTIVE A clearance locomotive with personnel that is available around the clock 365 days of the year to urgently clear or remove vehicles involved in incidents or breakdowns on the railway. The aim is to quickly get the track open for traffic again.

CP6/CP7 Control Periods are the five-year periods Network Rail applies for the financial and other planning of the UK's railway infrastructure. Control Period 6 extends to 31 March 2024. Control Period 7 starts on 1 April 2024.

ERTMS New signalling system for Sweden's entire rail network. Replaces an old system, simplifies traffic management and maintenance, and in the long term facilitates international traffic.

ETCS The on-board system required in locomotives once the new ERTMS signalling system has been implemented on Sweden's railways.

EXTENDING SERVICE LIFE Obsolete locomotives are upgraded with better engines, new signalling systems and a modernised working environment with the aim of better meeting future environmental requirements and technical standards.

LTIP A long-term incentive programme designed to reward and retain key employees by linking remuneration to the company's performance over several years. The remuneration is typically based on shares, options or other performance-based measures and is awarded only if specified conditions are met.

MPV Railcare's newest maintenance machine, Multi Purpose Vehicle, which is battery powered. Equipped with its own power source, vacuum pumps, hydraulics and operator cabs. The improved MPV has the same functionality, but is also equipped with a pantograph. This enables batteries to charge directly from overhead lines.

ONBOARD EQUIPMENT The equipment required on board locomotives to enable communication with the relevant railway signalling system.

RAILVAC Railcare's machines that are able to perform various types of track maintenance on the railways using vacuum technology.

RE-MOTORISATION Engine replacement where older diesel motors are replaced with new modern diesel motors that meet current environmental standards, reduce operating costs and improve accessibility.

STAGE V ENGINES Engines that meet the standard for emissions class stage V. Classification for industrial vehicles that regulates permitted emissions.

PANTOGRAPH The trailing contact that transfers power from the overhead lines above the railway track to the electric vehicles and machines operating on the railways.

TB LOCOMOTIVE/ TC LOCOMOTIVE Two types of locomotives that function as combined freight train and snow removal locomotives. The Tb is the largest of them and was built mainly for snow clearance in railway yards.

TRACK TIMETABLES Time slots allocated by the Swedish Transport Administration for maintenance relating to carrying out work on the relevant tracks. During these periods, the tracks cannot be used for regular rail traffic.

CULVERT INSPECTIONS Assessment and documentation of the condition and potential maintenance need for culverts, mainly under railways and roads.

PRESS RELEASES IN THE SECOND QUARTER

7 April	Notice to attend the Annual General Meeting of Railcare Group
10 April	Railcare Group publishes its Annual Report for 2025
7 May	Interim Report Jan-Mar 2026
7 May	Presentation of the Interim Report Jan-Mar 2026
7 May	Report from the Annual General Meeting of Railcare Group
25 Jun	Railcare carries out a complete overhaul of TMZ 1439 for TM Togdrift AS
30 Jun	Allocation under Long-Term Incentive Programme LTIP 2026

FINANCIAL CALENDAR 2026

5 Nov	Interim Report January-September
11 Feb 2027	Year-end Report 2026

FOR FURTHER INFORMATION, PLEASE CONTACT

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This is information that Railcare Group AB (publ) is required to disclose under the EU Market Abuse Regulation and the Swedish Securities Market Act. This information was submitted to the market, through the agency of these contacts, for publication on 13 August 2026 at 07:30 a.m. CEST. For further information, see www.railcare.se

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ABOUT RAILCARE

The railway specialist Railcare offers innovative products and services for the railway; for example, railway maintenance with self-developed machines, a locomotive workshop, project and specialist transport, and machine sales. Our market is mainly in Scandinavia and the United Kingdom. The railway industry is undergoing positive development with increasing traffic volumes, extensive investment programmes, development of cost-effective freight and passenger transport, and rising environmental awareness. Railcare delivers both sustainable and efficient solutions that ensure that railway services can be used for the maximum number of years to come.

The shares of Railcare Group AB (publ) are listed on the Small Cap list of the Nasdaq Stockholm exchange. The company's registered office is located in Skellefteå, Sweden.