

Continued positive margin development, strong profit and cash flow



The EBITA margin continues to develop positively and profits are growing. The strong cash flow means that our ambition to reduce the debt level has been achieved and exceeded. AddLife enters 2026 with improved profitability and a strong balance sheet. The increased acquisition activity has been initiated.

Fredrik Dalborg, President and CEO

FOURTH QUARTER

- Net sales decreased by 3 percent to SEK 2,733m (2,818). The organic growth, excluding exchange rate changes, was 1 percent and the acquired growth was 1 percent.
- Adjusted EBITA decreased by 2 percent to SEK 339m (346), corresponding to an EBITA margin of 12.4 percent (12.3). Adjusted EBITA excludes the divestment of operations of SEK 158m.
- EBITA amounted to SEK 497m (346).
- Profit after tax increased by 177 percent to SEK 260m (94).
- Earnings per share amounted to SEK 2.13 (0.76).
- Cash flow from operating activities amounted to SEK 888m (666).
- During the quarter, two acquisitions were completed. The acquisitions are expected to contribute annual net sales of approximately SEK 50m.

FULL YEAR

- Net sales increased by 2 percent to SEK 10,442m (10,286). Organic growth excluding exchange rate changes was 3 percent and the acquired growth was 1 percent.
- Adjusted EBITA increased by 8 percent to SEK 1,259m (1,165), corresponding to an EBITA margin of 12.1 percent (11.3). Adjusted EBITA excludes the divestment of operations of SEK 158m.
- EBITA amounted to SEK 1,417m (1,159).
- Profit after tax increased by 121 percent to SEK 562m (254).
- Earnings per share amounted to SEK 4.59 (2.06).
- Cash flow from operating activities amounted to SEK 1,392m (1,095).
- The equity ratio was 43 percent (41).
- Return on working capital (P/WC) amounted to 62 percent (51).
- The Board of Directors proposes a dividend of SEK 1.50 per share (0.75).

SEKm	Q4 2025	Q4 2024	Δ %	Full year 2025	Full year 2024	Δ %
Net sales	2,733	2,818	-3	10,442	10,286	2
EBITA	497	346	44	1,417	1,159	22
EBITA margin, %	18.2	12.3		13.6	11.3	
Adjusted EBITA	339	346	-2	1,259	1,165	8
Adjusted EBITA margin, %	12.4	12.3		12.1	11.3	
Profit/loss before taxes	343	150	129	772	405	91
Profit for the period	260	94	177	562	254	121
Earnings per share before dilution, SEK	2.13	0.76	180	4.59	2.06	123
Earnings per share after dilution, SEK	2.12	0.76	179	4.59	2.06	123
Cash flow from operating activities	888	666	33	1,392	1,095	27

12.4
PERCENT
EBITA MARGIN
Q4 2025

888
SEKm
OP CASH FLOW
Q4 2025

2.2
MULTIPLE
NET DEBT/EBITDA
2025



Continued positive margin development

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Margins continue to strengthen

During 2025, the structured work to improve margins has continued with the highest priority. The work is carried out on an ongoing basis in all companies and, in certain selected companies, with particular focus and with clear action plans. The activities mainly include efficiency improvements, pricing, increased service content, a shift in product portfolios towards more advanced and profitable products, as well as a higher share of proprietary products.

During the quarter, margins continued to improve even compared with the strong fourth quarter of the previous year. For the full year, the margin rose significantly to 12.1 percent from 11.3 percent in the previous year.

In Labtech, the margin was maintained at 14.1 percent, the same high level as in the fourth quarter of the previous year. For the full year, the margin increased to 12.5 percent compared with 11.7 percent in the previous year.

In Medtech, the margin strengthened in the fourth quarter to 12.0 percent compared with 11.6 percent in the previous year. For the full year, the margin increased to 12.4 percent compared with 11.6 percent in the previous year.

Positive sales development

Currency effects had a negative impact on sales and the currency-adjusted organic growth amounted to 1 percent compared with the strong fourth quarter of the previous year. Acquisitions contributed an additional 1 percent. For the full year, currency-adjusted organic sales grew by 3 percent and acquisitions contributed a further 1 percent.

Net sales in Labtech declined slightly in the quarter, partly due to weaker sales in Denmark. Instrument sales were also lower than in the previous year, when many instrument deliveries linked to won tenders took place. For the full year, Labtech grew organically by 5 percent.

Market developments in the United Kingdom, one of AddLife's largest markets within Medtech, were weak during the year, with

subdued capital investments and relatively weak development in elective surgery. However, in the fourth quarter we saw signs that capital investments are once again increasing in the United Kingdom. The number of surgical procedures performed was adversely affected by healthcare strikes in the United Kingdom and also in Spain during the month of December.

During the year, a number of products were removed from the Medtech product range. This was done primarily to increase the focus on more advanced products and improve margins, but it also dampened sales growth, which for the year amounted to 2 percent organically, with acquisitions contributing an additional 1 percent.

Strong cash flow and significantly strengthened balance sheet

A strong cash flow is an important component of AddLife's business model, enabling high self-financed organic and acquisition-driven growth. In recent years, AddLife's cash flow has improved significantly, and this positive development has continued in 2025. The year ended with very strong cash flow of SEK 888 million, an increase of 33 percent compared with the fourth quarter of the previous year. Net debt (net debt/EBITDA) was reduced during the year from 3.2 to 2.2. The ambition to reduce the leverage ratio below 3.0 has thus been achieved and exceeded, and through internal improvement measures, AddLife again has a strong balance sheet.

Increased acquisition activity

In parallel with initiatives to drive organic growth and profitability, AddLife has during the year completed three acquisitions. The acquisitions are relatively small but have great potential. They are in line with the strategic direction and established criteria and demonstrate that AddLife has increased its acquisition activity. The strong cash flow and robust balance sheet mean that in 2026 AddLife will be fully able to execute its growth plan for both organic and acquisition-driven growth. Preparations to return to a full acquisition pace have been underway for a long time, and AddLife is continuously running a number of acquisition processes in parallel.

Positive outlook for 2026

The overall market trends are expected to persist in 2026. The need for healthcare is steadily increasing, regardless of economic cycles. Staff shortages remain a challenge for customers, particularly in healthcare and diagnostics. Current market developments are expected to drive interest in more advanced products and services that streamline care processes and deliver better clinical outcomes. The companies within AddLife have strong customer relationships and a competitive service offering, which creates confidence in their ability to deliver and support the implementation of advanced products. Suppliers of new technologies are seeking distribution partners in Europe, while some established suppliers are abandoning direct sales in certain segments and countries. In summary, AddLife's companies are in a favorable position, and we see many opportunities in the current market situation.

As we look ahead to 2026, uncertainties related to geopolitics and global trade remain, but AddLife is well positioned with a regional business. More than 95 percent of sales take place within Europe, over 80 percent of our products are sourced from European suppliers, and we have agile companies that have proven their ability to handle changes in market conditions.

I would like to extend my sincere thanks to all our employees for their excellent and meaningful efforts during 2025 and to congratulate you on the results achieved. The strong commitment to customers, patients and partners builds trust and long-term relationships. At the same time, we see clear results in profitability, growth and cash flow in line with our priorities.

The companies within AddLife have further strengthened their service resources during the year and continuously develop their product portfolios. Our business model, with a strong service offering, creates long-term customer relationships, and our leading products increase productivity and improve outcomes in healthcare and research.

We are pleased to have welcomed Edge Medical, Pharmacold and Opitek to the AddLife family and look forward to welcoming more companies in 2026.

AddLife's objective is to distribute 30–50 percent of profit after tax, taking into account investment needs and other relevant factors. For 2025, AddLife's Board of Directors will propose to the Annual General Meeting a dividend of SEK 1.50 per share (0.75), a doubling compared with 2024.

We look forward to a strong 2026 with enthusiasm and confidence!



Fredrik Dalborg

President and CEO

FOURTH QUARTER

Net sales for the quarter decreased by 3 percent to SEK 2,733m (2,818). Growth, excluding exchange rate effects, amounted to 2 percent, of which organic growth was 1 percent and acquired growth was 1 percent. Exchange rate effect had a negative impact on net sales of 5 percent in the quarter, corresponding to SEK 124m.

Adjusted EBITA in the quarter decreased by 2 percent to SEK 339m (346) and the adjusted EBITA margin amounted to 12.4 percent (12.3). EBITA totalled SEK 497m (346) and was positively affected by the divestment of operations of SEK 158m. Exchange rate fluctuations had a negative impact on EBITA of 7 percent, corresponding to SEK 24m.

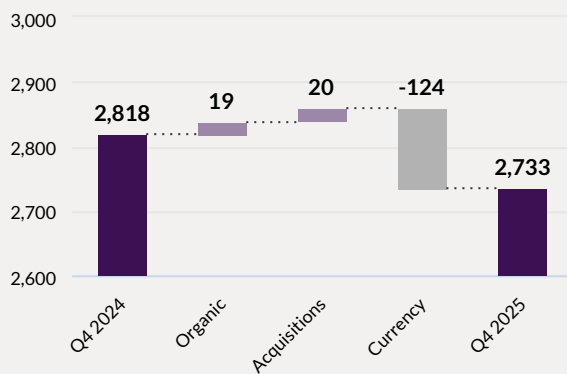
On December 1, the endoscopy business in the United Kingdom was divested after a supplier made a strategic decision to begin direct sales. The effect of the transaction amounted to SEK 158m, which has been recognised as other operating income.

EBITA contribution from acquired companies was held back by low market activity and investments in future growth.

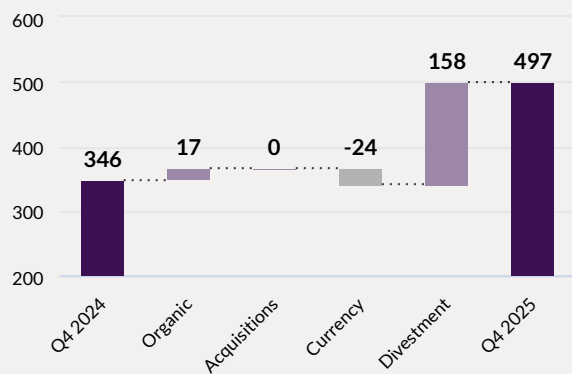
Net financial items amounted to SEK -50m (-79) and profit after financial items totalled SEK 343m (150). Net financial items primarily include interest expenses related to the financing of previous acquisitions as well as exchange rate fluctuations. Interest expenses amounted to SEK -45m (-70) and exchange rate losses to SEK -4m (-1).

Profit after tax increased by 177 percent to SEK 260m (94), and the effective tax rate was 25 percent (38). The slightly high effective tax rate is attributable to the effect of non-deductible interest expenses.

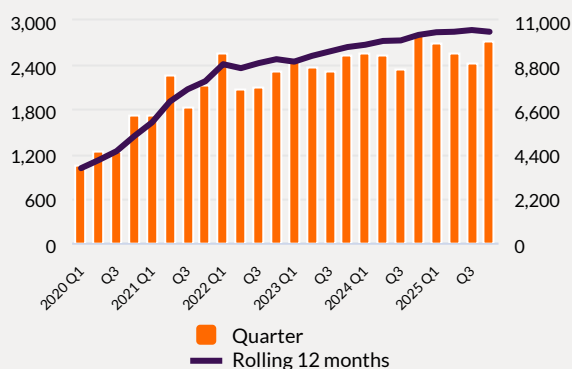
Net sales quarter



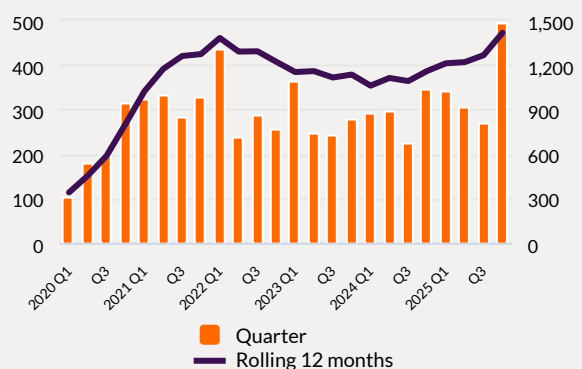
EBITA quarter



Net sales



EBITA



FULL YEAR

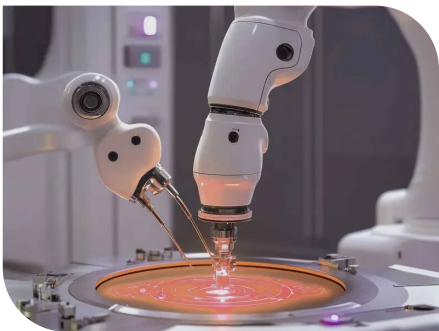
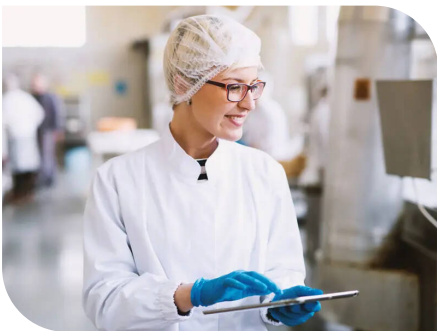
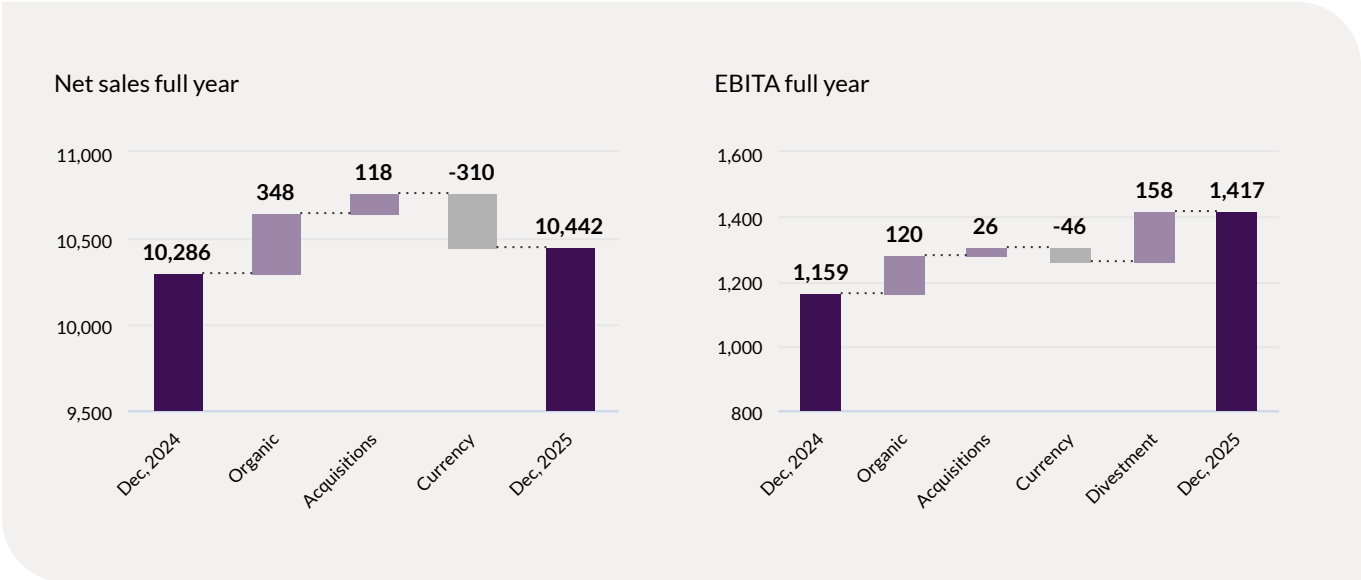
Net sales for the financial year increased by 2 percent to SEK 10,442m (10,286). Growth, excluding exchange rate changes, amounted to 5 percent, of which organic growth was 4 percent and acquired growth was 1 percent. Exchange rate changes had a negative impact on net sales of 3 percent during the financial year, corresponding to SEK 310m.

Adjusted EBITA increased by 8 percent to SEK 1,259m (1,165) and the adjusted EBITA margin amounted to 12.1 percent (11.3). EBITA amounted to SEK 1,417m (1,159). Adjusted EBITA is adjusted for a divestment of operations of SEK 158m during the financial year and for reversed contingent consideration and restructuring costs totalling SEK 6m in the previous year. Currency effects had a negative impact on EBITA of 4 percent, corresponding to SEK 46m.

Net financial items amounted to SEK -221m (-316) and profit after financial items totalled SEK 772m (405). Net financial items mainly include interest expenses related to the financing of previous acquisitions as well as exchange rate fluctuations. Interest expenses amounted to SEK -202m (-300) and exchange rate losses to SEK -10m (0).

Profit after tax increased by 121 percent to SEK 562m (254), and the effective tax rate was 27 percent (37). The slightly high effective tax rate is attributable to the effect of non-deductible interest expenses.

The geopolitical situation in Ukraine and the Middle East has not had any significant economic impact on the financial reports, but it cannot be ruled out that it may do so in the future. With approximately 95 percent of sales and 80 percent of purchases in Europe, AddLife should not be heavily exposed to tariffs and trade barriers by the USA or by other countries as countermeasures. However, there is a risk that subcontractors and components further down the supply chain may be subject to tariffs or trade barriers. We are closely monitoring market developments regarding inflation, tariffs and trade barriers, raw material, component and freight costs, as well as interest rate trends.



Financial position and cash flow

The equity ratio at the end of the financial year was 43 percent (41). Equity per share amounted to SEK 44.67 (43.54) and return on equity at the end of the financial year was 11 percent (5). Return on working capital (R/WC) was 62 percent (51).

The Group's net interest-bearing debt at the end of the financial year amounted to SEK 4,048m (4,920), including pension liabilities of SEK 58m (62), lease liabilities of SEK 504m (531) and contingent considerations corresponding to SEK 124m (106). Outstanding bank borrowings at the end of the financial year amounted to SEK 4,146m (4,434), of which short-term bank borrowings totalled SEK 1,736m (749).

Cash and cash equivalents, consisting of cash and bank balances, together with granted but unutilised credit facilities, amounted in total to SEK 1,447m (1,311) at the end of the financial year.

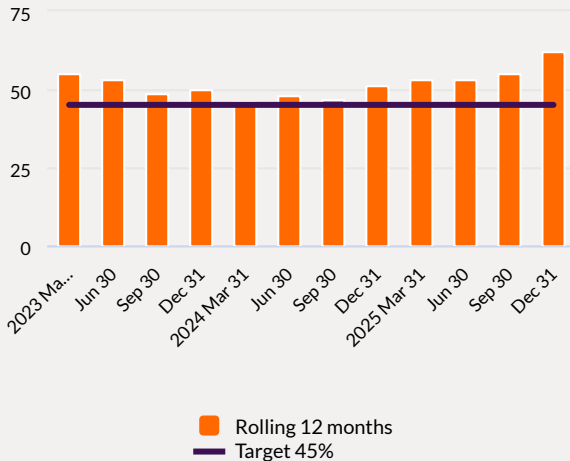
The net debt/equity ratio was 0.7, compared with 0.9 at the beginning of the financial year.

The Group has a good margin in relation to the covenants under the bank agreements, which stipulate an interest coverage ratio of at least 4.0 times and an equity ratio exceeding 25 percent. At the end of the financial year, the interest coverage ratio was 9.9 times according to the definition in the bank agreements.

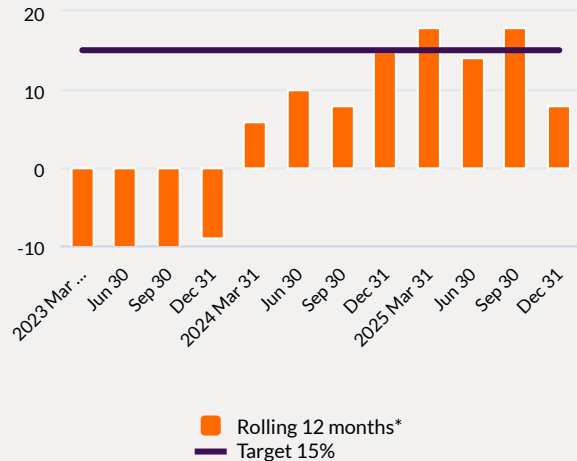
Cash flow from operating activities amounted to SEK 888m (666) for the quarter and SEK 1,392m (1,095) for the financial year. The increase during the quarter is attributable to higher result after financial items and improved working capital. Changes in working capital amounted to SEK 426m (332) for the quarter. During the financial year, payments for company acquisitions totalled SEK 196m (59) and paid contingent considerations previous years' company acquisitions amounted to SEK 51m (45). Net investments in non-current assets amounted to SEK 254m (281) and mainly related to investments in instruments for rental to customers. A dividend of SEK 91m (61) was paid to the Parent Company's shareholders.

Long term financial goals

Profitability P/WC (%)



Profit growth (%)



*Adjusted for one-off costs

Employees

At the end of the financial year, the number of employees was 2,295, compared to 2,256 at the beginning of the financial year. The average number of employees for the last 12-month period was 2,292 (2,311).

Acquisitions

Acquisitions completed from the 2024 financial year are distributed among the Group's business areas as follows:

Company	Country	Time	Net Sales, SEKm*	Number of employees*	Business area
BonsaiLab S.L.	Spain	July, 2024	90	13	Labtech
Edge Medical Ltd.	UK	April, 2025	90	20	Medtech
Pharmacold A/S	Denmark	December, 2025	38	20	Labtech
Opitek International ApS	Denmark	December, 2025	12	2	Medtech
			230	55	

*Refers to conditions at the time of acquisition on a full-year basis.

On April 1, 2025, all shares in the UK company Edge Medical Ltd. were acquired. Edge Medical is a leading distributor in orthopedic surgery, spinal surgery, and neurology, with operations in the UK and Irish market. The company has an annual net sales of approximately GBP 8m with high margin and 20 employees.

On December 1, 2025, all shares were acquired in two Danish companies: Pharmacold A/S and Opitek International ApS. Pharmacold is a specialist in refrigeration technology and service for the pharmaceutical and healthcare sectors. The company has annual sales of approximately EUR 3.4m and 20 employees. Opitek is a manufacturer specialised in patient positioning. The company has annual sales of approximately DKK 8m and 2 employees.

Net assets of acquired companies at the acquisition date

Fair value SEKm	Dec 31 2025
Intangible non-current assets	78
Other non-current assets	15
Inventories	27
Other current assets	64
Deferred tax liability/tax asset	-22
Other liabilities	-37
Acquired net assets	125
Goodwill	206
Consideration¹	331
Less:	
Cash and cash equivalents in acquired businesses	-31
Contingent consideration not yet paid	-74
Holdback	-30
Effect on the Group's cash and cash equivalents	196

¹The consideration is stated excluding acquisition expenses.

Acquired companies

The purchase price allocations are preliminary as the net assets of the acquired companies have not yet been finally analyzed. For this year's acquisition, the purchase considerations have exceeded the carrying amounts of the net assets in the acquired companies, resulting in the recognition of intangible assets in the purchase price allocations.

Goodwill

The goodwill arising from the acquisition is attributable to the expectation that the Group's position in the relevant market will be strengthened, as well as the expertise developed in the acquired companies.

Contingent consideration

The total undiscounted contingent consideration for the acquired company during the year may amount to a maximum of SEK 138m over the next four years. The outcome of contingent considerations is determined by the future earnings reached by the companies and is subject to a fixed maximum level.

Contingent considerations from acquisitions in previous years have been paid out during the financial year in the amount of SEK 51m, relating to DACH Medical, BonsaiLab, and Emmat Medical.

Holdback

Part of the purchase price withheld by the buyer as security for potential claims against the seller, will be paid to the seller according to the agreed payment plan. The withheld parts of the purchase price are independent of conditions linked to the future performance of the acquired companies.

Transaction costs

Transaction costs for acquisitions amount to a total of SEK 9m and are recognized in selling expenses.

Revenue and profit in the acquired company

The acquisition completed during the year have, from the acquisition date, in total affected the Group's net sales by SEK 65m and EBITA by SEK 15m.

If the acquired company in 2025 had been consolidated as of January 1, 2025, net sales and EBITA would have been estimated at SEK 149m and SEK 27m, respectively.

Acquisitions after the end of the financial year

No acquisitions have been completed after the end of the financial year.

Labtech

The Labtech business area provides products, solutions and services in fields such as diagnostics, biomedical research and laboratory analysis. The business area consists of two business units: Biomedical and Research and Diagnostics. The most important customer groups are hospital laboratories, academic research and pharmaceutical companies in Europe.



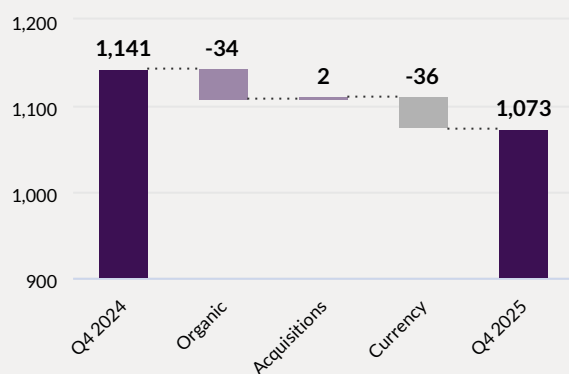
SEKm	Q4 2025	Q4 2024	Δ %	Full year 2025	Full year 2024	Δ %
Net sales	1,073	1,141	-6	3,953	3,797	4
Organic growth, %	-3	6		5	3	
EBITA	152	161	-6	495	445	11
EBITA margin, %	14.1	14.1		12.5	11.7	

FOURTH QUARTER

Net sales in Labtech for the quarter decreased by 6 percent to SEK 1,073m (1,141). Organic growth declined by 3 percent and exchange rate changes had a negative impact on net sales of 3 percent.

EBITA decreased by 6 percent to SEK 152m (161), corresponding to an EBITA margin of 14.1 percent (14.1). Exchange rate fluctuations had a negative impact on EBITA of 4 percent, corresponding to SEK 6m.

Net sales quarter

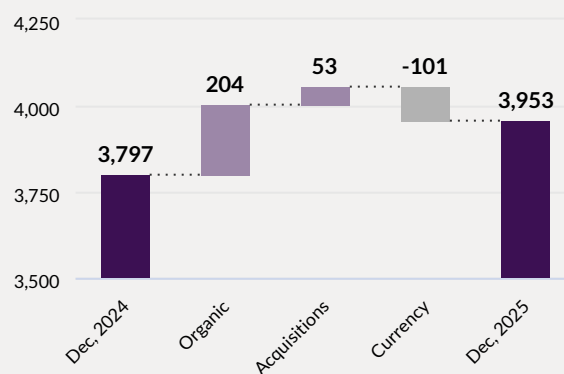


FULL YEAR

Labtech's net sales for the financial year increased by 4 percent to SEK 3,953m (3,797), of which organic growth was 5 percent and acquired growth was 1 percent. Exchange rate changes had a negative impact on net sales of 2 percent.

EBITA increased by 11 percent to SEK 495m (445), corresponding to an EBITA margin of 12.5 percent (11.7). Exchange rate changes had a negative impact on EBITA of 3 percent, corresponding to SEK 13m.

Net sales full year



Net sales in Labtech declined slightly in the quarter, partly due to lower instrument sales than in the previous year, when many tenders took place. Sales of consumables related to these tenders continue to contribute positively to both growth and margins.

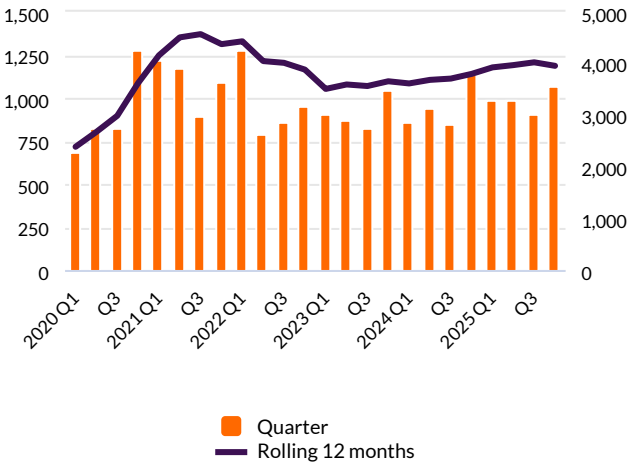
A more cautious approach regarding investments has been noted among certain pharmaceutical customers during the quarter.

Demand was strong in Central and Eastern Europe during the third quarter, and this positive trend continued in the fourth quarter. Advanced products, for example in gene sequencing, continue to drive growth with high margins.

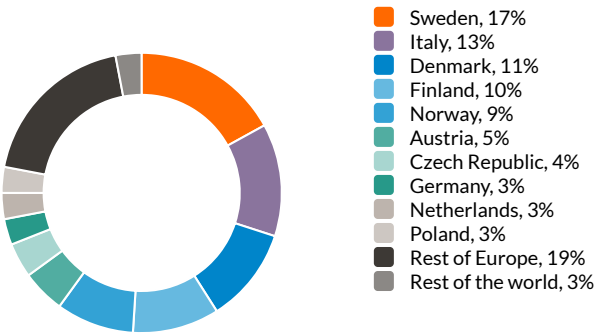
Margins were maintained at the same high level as in the strong fourth quarter of the previous year.

On a full-year basis, sales in Labtech grew organically by 5 percent, which is significantly higher than market growth, and the EBITA margin strengthened to 12.5 percent compared with 11.7 percent in the previous year.

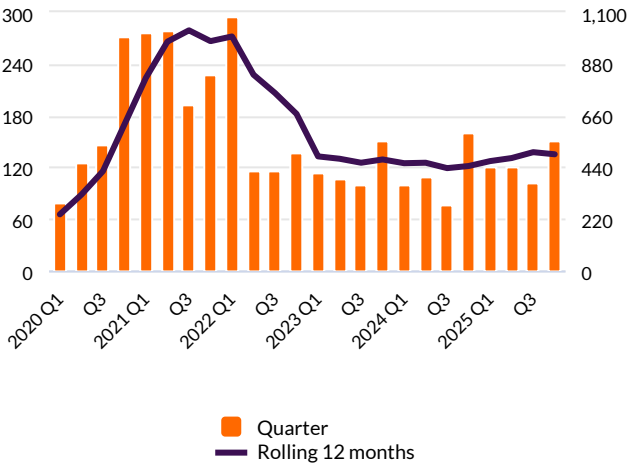
Net sales



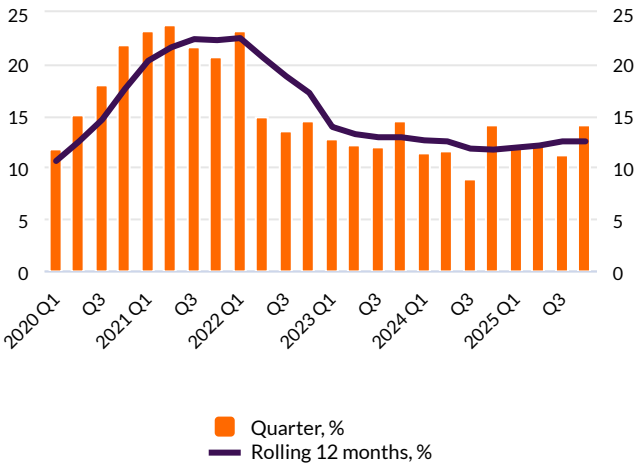
Net sales per market 2025



EBITA



EBITA margin (%)



Medtech

In the Medtech business area, the subsidiaries offer products and services in the field of medical technology, as well as assistive equipment and digital solutions for home care. Medtech has two business units, Hospital and Homecare. The Medtech offering mainly focuses on publicly funded healthcare, home care and social care in Europe.



SEKm	Q4 2025	Q4 2024	Δ %	Full year 2025	Full year 2024	Δ %
Net sales	1,663	1,679	-1	6,495	6,496	-0
Organic growth, %	3	11		2	7	
EBITA	357	195	83	964	746	29
EBITA margin, %	21.5	11.6		14.8	11.5	

FOURTH QUARTER

Net sales within Medtech decreased by 1 percent to SEK 1,663m (1,679) during the quarter. Growth, excluding currency effects, amounted to 4 percent, of which organic growth was 3 percent and acquired growth was 1 percent. Exchange rate changes had a negative impact on net sales by 5 percent.

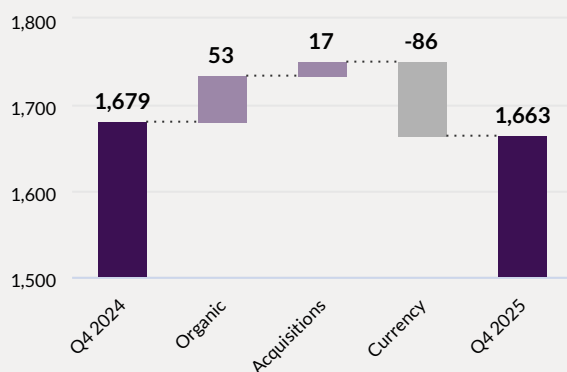
Adjusted EBITA increased by 2 percent to SEK 199m (195), corresponding to an adjusted EBITA margin of 12.0 percent (11.6). EBITA amounted to SEK 357m (195) and was positively affected by the divestment of operations of SEK 158m. Exchange rate changes had a negative impact on EBITA of 10 percent, corresponding to SEK 19m.

FULL YEAR

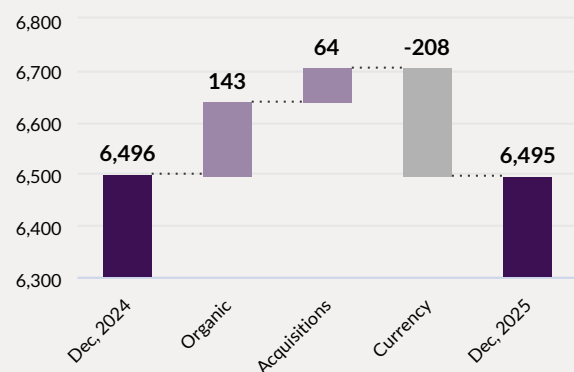
Medtech's net sales for the financial year amounted to SEK 6,495m (6,496). Organic growth was 2 percent and acquired growth was 1 percent. Exchange rate changes had a negative impact on net sales of 3 percent.

Adjusted EBITA increased by 7 percent to SEK 805m (752), corresponding to an EBITA margin of 12.4 percent (11.6). EBITA amounted to SEK 964m (746), corresponding to an EBITA margin of 14.8 percent (11.5). EBITA for the financial year was positively affected by the divestment of operations of SEK 158m, and EBITA for the previous year by a remeasured contingent consideration and restructuring costs related to Camanio totaling SEK 6m. Exchange rate changes had a negative impact on EBITA of 5 percent, corresponding to SEK 36m.

Net sales quarter



Net sales full year



Sales grew organic by 3 percent in the fourth quarter. Capital investments remained lower compared with the previous year and the number of operations performed was flat or declining. Patient waiting lists were unchanged or increased in most countries.

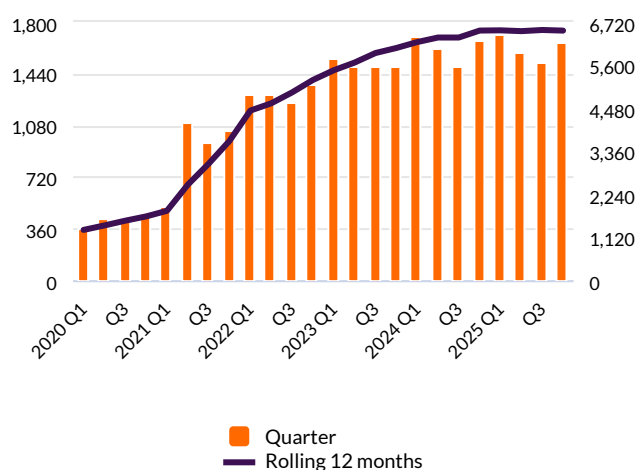
Sales performance in the United Kingdom was weak during the year, but improved in the fourth quarter, mainly driven by increased capital investments in the healthcare sector.

A supplier to the UK operations has made a strategic decision to begin direct sales to the customer base that has been built up within endoscopy. On December 1, a transaction was completed whereby the supplier acquired this business and took over staff and resources. The effect of the transaction amounted to SEK 158m, which has been recognised as other operating income. Sales of these products amounted to approximately SEK 140m during the financial year. This sales volume will gradually be replaced by new products as part of the continuous business development process, which has also been strengthened during the year.

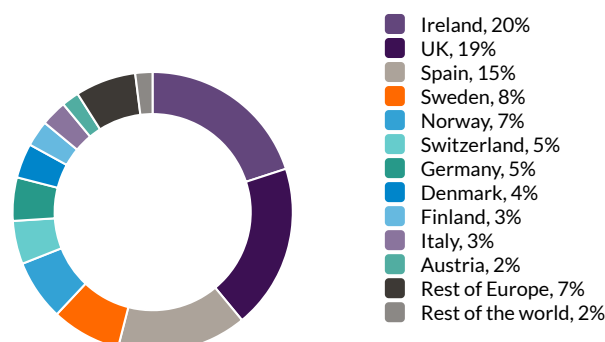
In Homecare, demand has increased again after a period of lower activity, including in new construction of adapted housing. The initiatives in welfare technology that have been pursued over a long period are now delivering clear results in the form of strong growth and higher margins. The prospects for further margin improvements are good, and changes are being implemented to continue driving this positive development.

On a full-year basis, sales in Medtech grew by 2 percent, which is lower than market growth. This is mainly explained by weaker performance in the United Kingdom during the year and the discontinuation of less profitable products, followed by the launch of new, more profitable products. The adjusted EBITA margin strengthened to 12.4 percent compared with 11.6 percent in the previous year.

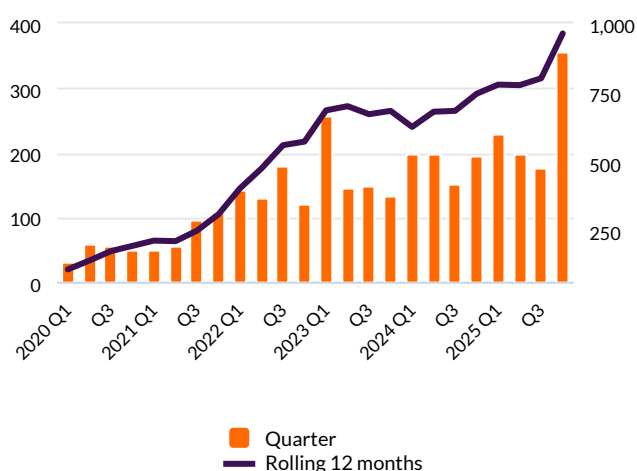
Net sales



Net sales per market 2025



EBITA



EBITA margin (%)



Quarterly data

Net sales by business area

SEKm	2025				2024			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Labtech	1,073	906	985	989	1,141	852	941	863
Medtech	1,663	1,524	1,594	1,714	1,679	1,494	1,615	1,708
Group items	-3	-1	-1	-1	-2	-2	-2	-1
The Group	2,733	2,429	2,578	2,702	2,818	2,344	2,554	2,570

EBITA by business area

SEKm	2025				2024			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Labtech	152	102	122	120	161	76	109	99
Medtech	357	177	198	231	195	153	200	198
Group items	-12	-9	-13	-8	-10	-6	-10	-6
EBITA	497	270	307	343	346	223	299	291

%	2025				2024			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Labtech	14.1	11.2	12.4	12.1	14.1	8.9	11.6	11.5
Medtech	21.5	11.6	12.4	13.5	11.6	10.3	12.3	11.6
The Group's EBITA margin	18.2	11.1	11.9	12.7	12.3	9.5	11.7	11.3

Adjusted EBITA / Adjusted EBITA margin by business area

SEKm	2025				2024			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Labtech	152	102	122	120	161	76	109	99
Medtech	199	177	198	231	195	160	193	204
Group items	-12	-9	-13	-8	-10	-6	-10	-6
Adjusted EBITA	339	270	307	343	346	230	292	297

%	2025				2024			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Labtech	14.1	11.2	12.4	12.1	14.1	8.9	11.6	11.5
Medtech	12.0	11.6	12.4	13.5	11.6	10.7	11.9	11.9
The Group's adjusted EBITA margin	12.4	11.1	11.9	12.7	12.3	9.8	11.4	11.6

Net sales and EBITA

Net sales by business area

SEKm	Q4 2025	Δ %	Q4 2024	Full year 2025	Δ %	Full year 2024
Labtech	1,073	-6	1,141	3,953	4	3,797
Medtech	1,663	-1	1,679	6,495	-0	6,496
Group items	-3		-2	-6		-7
The Group	2,733	-3	2,818	10,442	2	10,286

EBITA / EBITA margin by business area and operating profit for the Group

SEKm	Q4 2025	Q4 2024	Full year 2025	Full year 2024
Labtech	152	161	495	445
Medtech	357	195	964	746
Group items	-12	-10	-42	-32
EBITA	497	346	1,417	1,159
Depreciation and write-down intangible assets	-104	-117	-424	-438
Operating profit	393	229	993	721
Finance income and expenses	-50	-79	-221	-316
Profit after financial items	343	150	772	405

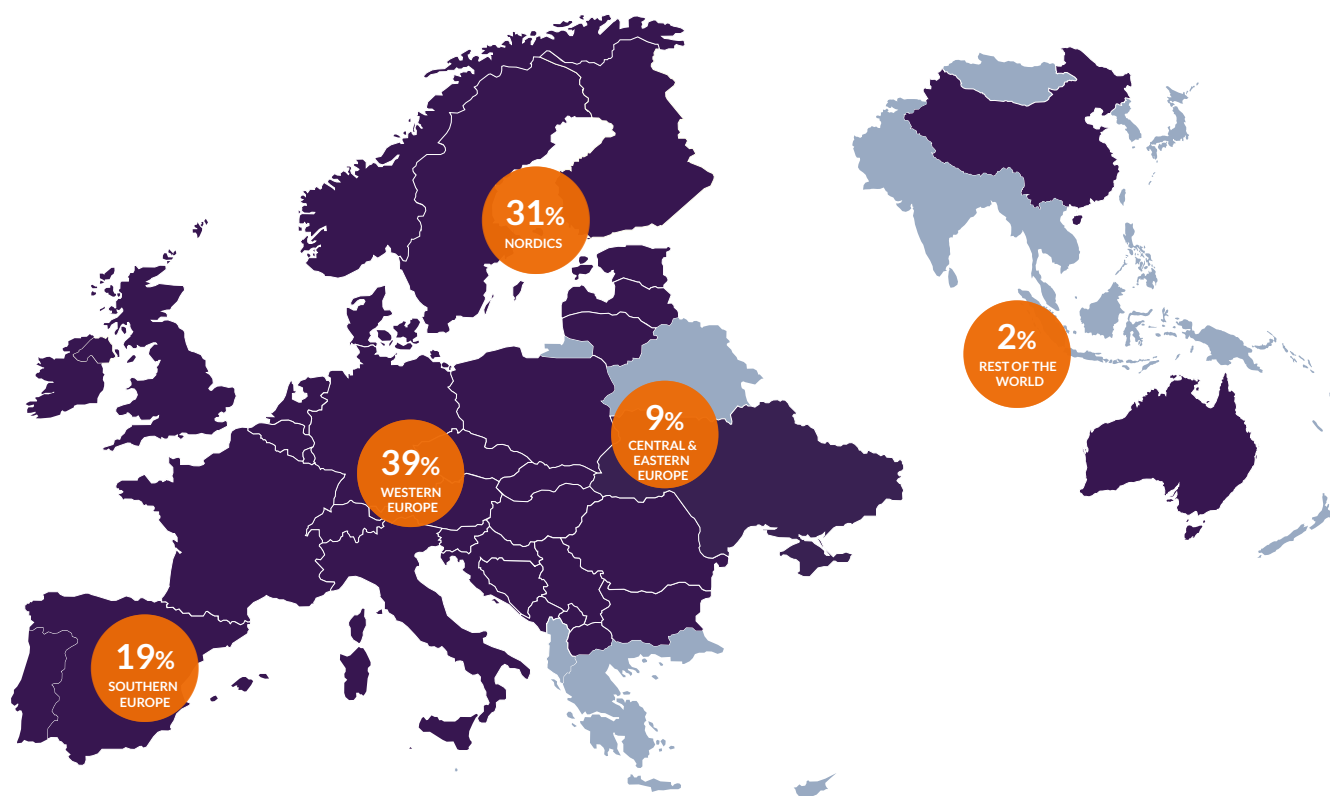
%	Q4 2025	Q4 2024	Full year 2025	Full year 2024
Labtech	14.1	14.1	12.5	11.7
Medtech	21.5	11.6	14.8	11.5
EBITA margin	18.2	12.3	13.6	11.3
Operating margin	14.4	8.1	9.5	7.0

Net sales by revenue type

SEKm	Q4 2025	Q4 2024	Full year 2025	Full year 2024
Products	729	749	2,795	2,681
Instruments	265	285	844	800
Services	79	107	314	316
Labtech	1,073	1,141	3,953	3,797
Products	1,388	1,381	5,362	5,282
Instruments	116	134	493	549
Services	159	164	640	665
Medtech	1,663	1,679	6,495	6,496
Group items	-3	-2	-6	-7
The Group	2,733	2,818	10,442	10,286

Sales per country

SEKm	Q4 2025	Q4 2024	Full year 2025	Full year 2024
Ireland	334	325	1,330	1,274
UK	305	305	1,250	1,329
Sweden	330	306	1,226	1,097
Spain	279	284	1,078	985
Norway	199	233	828	843
Italy	168	195	731	679
Denmark	192	248	681	759
Finland	159	155	556	558
Rest of Europe	765	683	2,536	2,423
Rest of the World	2	84	226	339
Total	2,733	2,818	10,442	10,286



Sales by region 2025

Condensed consolidated income statement

SEKm	Q4 2025	Q4 2024	Full year 2025	Full year 2024
Net sales	2,733	2,818	10,442	10,286
Cost of sales	-1,692	-1,774	-6,465	-6,427
Gross profit	1,041	1,044	3,977	3,859
Selling expenses	-662	-649	-2,529	-2,489
Administrative expenses	-164	-152	-611	-595
Research and Development	-14	-15	-57	-76
Other operating income and expenses	192	1	213	22
Operating profit	393	229	993	721
Financial income and expenses	-50	-79	-221	-316
Profit after financial items	343	150	772	405
Tax	-83	-56	-210	-151
Profit for the period	260	94	562	254
<i>Attributable to:</i>				
Equity holders of the Parent Company	260	94	560	252
Non-controlling interests	0	0	2	2
Earnings per share before dilution, SEK	2.13	0.76	4.59	2.06
Earnings per share after dilution, SEK	2.12	0.76	4.59	2.06
Average number of shares after repurchases, '000s	121,864	121,864	121,864	121,863
Number of shares at end of the period, '000	121,864	121,864	121,864	121,864
EBITA	497	346	1,417	1,159
<i>Depreciations and write-down included in operating expenses:</i>				
Property, plant and equipment	-105	-98	-385	-374
Intangible non-current assets from acquisitions	-92	-100	-380	-394
Other intangible non-current assets	-12	-17	-44	-44

Consolidated statement of comprehensive income

SEKm	Q4 2025	Q4 2024	Full year 2025	Full year 2024
Profit for the period	260	94	562	254
<i>Components that may be reclassified to profit for the period:</i>				
Foreign currency translation differences for the period	-126	84	-339	167
<i>Components that can not be reclassified to profit for the period:</i>				
Revaluations of defined benefit pension plans	4	1	4	1
Tax attributable to items not to be reversed in profit or loss	-1	0	-1	0
Other comprehensive income	-123	85	-336	168
Total comprehensive income	137	179	226	422
<i>Attributable to:</i>				
Equity holders of the Parent Company	136	179	223	420
Non-controlling interests	1	0	3	2

Condensed consolidated balance sheet

SEKm	Dec 31 2025	Dec 31 2024
Goodwill	5,449	5,537
Other intangible non-current assets	1,998	2,403
Property, plant and equipment	1,089	1,147
Financial non-current assets	26	39
Total non-current assets	8,562	9,126
Inventories	1,652	1,724
Current receivables	1,684	1,874
Cash and cash equivalents	813	331
Total current assets	4,149	3,929
Total assets	12,711	13,055
Total equity	5,447	5,309
Interest-bearing provisions	87	93
Non-interest-bearing provisions	324	374
Non-current interest-bearing liabilities	2,831	4,092
Non-current non-interest-bearing liabilities	31	2
Total non-current liabilities	3,273	4,561
Interest-bearing provisions	–	87
Non-interest-bearing provisions	51	54
Current interest-bearing liabilities	1,943	979
Current non-interest-bearing liabilities	1,997	2,065
Total current liabilities	3,991	3,185
Total equity and liabilities	12,711	13,055

Condensed consolidated statement of changes in equity

SEKm	Jan 1 – Dec 31, 2025			Jan 1 – Dec 31, 2024		
	Equity excl. non-controlling interests	Non-controlling interests	Total equity	Equity excl. non-controlling interests	Non-controlling interests	Total equity
Amount at beginning of period	5,306	3	5,309	4,958	2	4,960
Exercised and issued call options	–	–	–	-12	–	-12
Share-based payments	5	–	5	1	–	1
Dividend	-91	-2	-93	-61	-1	-62
Total comprehensive income	223	3	226	420	2	422
Amount at the end of the period	5,443	4	5,447	5,306	3	5,309

Condensed consolidated statement of cash flows

SEKm	Q4 2025	Q4 2024	Full year 2025	Full year 2024
Profit after financial items	343	150	772	405
Adjustment for items not included in cash flow	222	229	808	783
Income tax paid	-103	-45	-217	-137
Changes in working capital	426	332	29	44
Cash flow from operating activities	888	666	1,392	1,095
Net investments in non-current assets	-74	-104	-254	-281
Acquisitions and disposals	-32	-12	-247	-104
Change in other financial assets	4	0	4	-1
Cash flow from investing activities	-102	-116	-497	-386
Dividend paid to shareholders	-	-	-91	-61
Dividend paid to non-controlling interests	-	-	-2	-1
Exercised and issued call options	-	-	-	-12
Borrowings/repayment of borrowings, net	-169	-450	-30	-424
Repayments on lease liability	-45	-50	-182	-182
Other financing activities	-0	0	-0	-2
Cash flow from financing activities	-214	-500	-305	-682
Cash flow for the period	572	50	590	27
Cash and cash equivalents at beginning of period	286	264	331	272
Exchange differences on cash and cash equivalents	-45	17	-108	32
Cash and cash equivalents at end of the period	813	331	813	331

Key figures

	Rolling 12 months ending			
	Dec 31 2025	Dec 31 2024	Dec 31 2023	Dec 31 2022
Net sales, SEKm	10,442	10,286	9,685	9,084
EBITDA, SEKm	1,802	1,533	1,504	1,530
EBITA, SEKm	1,417	1,159	1,135	1,221
EBITA margin, %	13.6	11.3	11.7	13.4
Adjusted EBITA, SEKm	1,259	1,165	1,015	1,124
Adjusted EBITA margin, %	12.1	11.3	10.5	12.3
Profit growth EBITA, %	22	2	-7	-4
Profit growth adjusted EBITA, %	8	14	-10	-12
Return on working capital (P/WC), %	62	51	50	61
Profit for the period, SEKm	562	254	192	483
Return on equity, %	11	5	4	10
Financial net liabilities, SEKm	4,048	4,920	5,192	5,410
Financial net liabilities/EBITDA, multiple	2.2	3.2	3.5	3.5
Net debt/equity ratio, multiple	0.7	0.9	1.0	1.1
Equity ratio, %	43	41	39	38
Average number of employees	2,292	2,311	2,284	2,157
Number of employees at end of the period	2,295	2,256	2,301	2,219

Key ratios per share

Attributable to owners of the parent

	Dec 31 2025	Dec 31 2024	Dec 31 2023	Dec 31 2022
Earnings per share (EPS), before dilution, SEK ¹	4.59	2.06	1.56	3.96
Earnings per share (EPS), after dilution, SEK ¹	4.59	2.06	1.56	3.95
Cash flow per share from operating activities, SEK ¹	11.42	8.98	6.35	7.46
Shareholders' equity per share, SEK	44.67	43.54	40.69	40.76
Average number of shares after repurchases, '000s ¹	121,864	121,863	121,856	121,779
Average number of shares adjusted for repurchases and dilution, '000s ¹	121,884	121,863	121,861	122,254
Number of shares outstanding at end of the period, '000s	121,864	121,864	121,857	121,836
Number of shares outstanding at end of the period after dilution, '000s	121,884	121,864	121,857	122,312

¹Presented in rolling 12 months

Definitions can be found [here](#).

Parent company

The Parent Company's net sales for the financial year amounted to SEK 80m (75) and profit after financial items totalled SEK 257m (-55). The Parent Company's net financial debt at the end of the financial year amounted to SEK 3,740m (4,393). Share capital at the end of the financial year amounted to SEK 62m (62).

Parent Company condensed income statement

SEKm	Q4 2025	Q4 2024	Full year 2025	Full year 2024
Net sales	26	19	80	75
Administrative expenses	-31	-29	-117	-104
Operating profit	-5	-10	-37	-29
Interest income/expenses and similar items	97	-39	294	-26
Profit after financial items	92	-49	257	-55
Appropriations	-159	135	-159	135
Profit/loss before taxes	-67	86	98	80
Tax	19	-0	-0	-0
Profit for the period	-48	86	98	80

Parent Company condensed balance sheet

SEKm	Dec 31 2025	Dec 31 2024
Intangible non-current assets	0	0
Property, plant and equipment	0	0
Financial non-current assets	8,246	8,059
Total non-current assets	8,246	8,059
Current receivables	504	361
Cash and cash equivalents	395	-
Total current assets	899	361
Total assets	9,145	8,420
Restricted equity	62	62
Unrestricted equity	2,661	2,650
Total equity	2,723	2,712
Non-current interest-bearing liabilities	2,449	3,741
Non-current non-interest-bearing liabilities	3	2
Total non-current liabilities	2,452	3,743
Current interest-bearing liabilities	3,570	1,919
Current non-interest-bearing liabilities	400	46
Total current liabilities	3,970	1,965
Total equity and liabilities	9,145	8,420

Accounting policies

The year-end report has been prepared in accordance with IFRS Accounting Standards, applying IAS 34 Interim Financial Reporting. Disclosures according to IAS 34.16A are presented not only in the financial statements and accompanying notes but also in other parts of the year-end report. The Parent Company's year-end report has been prepared in accordance with the Swedish Annual Accounts Act and the Securities Market Act which is in compliance with recommendation RFR 2 Accounting for Legal Entities. The same accounting principles and calculation methods as in AddLife's 2024 annual report have been applied in this year-end report.

Changes in IFRS standards applicable from January 1, 2025, have not had any impact on AddLife's financial statements for the financial year ended December 31, 2025.

Comparative figures in the year-end report for income statement items refer to the value for the period January–December 2024, and for balance sheet items as of December 31, 2024, unless otherwise stated.

Information on Global Minimum Tax

The Group is covered by the OECD's model rules for Pillar II. The Group's exposure to the legislation under Pillar II has been calculated and analyzed. The Company's assessment is that Pillar II has no material effect for the financial year 2025.

Risks and uncertainties

AddLife's earnings and financial position, as well as its strategic position, are affected by various internal factors within AddLife's control and various external factors over which AddLife has limited influence. AddLife's most significant external risks are the state of the economy and market trends combined with public sector contracts and policy decisions, as well as competition. The risks and uncertainties are the same as in previous periods. For more information, see the section "Risks and uncertainties" in the administration report, in AddLife's annual report 2024. The Parent Company is indirectly affected by the above risks and uncertainties through its function in the Group.

The geopolitical situation in Ukraine and the Middle East has not had any significant economic impact on the financial reports, but it cannot be ruled out that it may do so in the future. With approximately 95 percent of sales and 80 percent of purchases in Europe, AddLife should not be heavily exposed to tariffs and trade barriers by the USA or by other countries as countermeasures. However, there is a risk that subcontractors and components further down the supply chain may be subject to tariffs or trade barriers. We are closely monitoring market developments regarding inflation, tariffs and trade barriers, raw material, component and freight costs, as well as interest rate trends.

Transactions with related parties

No related party transactions have taken place during the financial year that have had a material impact on the Group's financial position or results.

Financial instruments

Fair values on financial instruments

The fair value and carrying amount are recognized in the balance sheet as shown in the table below. For quoted securities, the fair value is determined on the basis of the asset's quoted price in an active market, level 1. At the reporting date the Group had no items in this category. For currency contracts and embedded derivatives, the fair value is determined on the basis of observable market data, level 2. For contingent considerations, a cash flow-based valuation is performed, which is not based on observable market data, level 3. For the Group's other financial assets and liabilities, fair value is estimated to essentially correspond to the carrying amount.

SEKm	Dec 31, 2025			Dec 31, 2024		
	Carrying amount	Level 2	Level 3	Carrying amount	Level 2	Level 3
Derivatives measured at fair value through profit or loss	0	0	-	0	0	-
Total financial assets at fair value per level	0	0	-	0	0	-
Derivatives measured at fair value through profit or loss	0	0	-	0	0	-
Contingent considerations	124	-	124	106	-	106
Total financial liabilities at fair value per level	124	0	124	106	0	106

Contingent considerations

SEKm	Q4 2025	Q4 2024	Full year 2025	Full year 2024
Amount at beginning of period	106	106	106	87
Acquisitions during the period	20	-	74	62
Consideration paid	-	-3	-51	-45
Revaluation through profit or loss	-	0	-	3
Reversed through profit or loss	-	-	-	-7
Interest expenses	1	1	3	2
Exchange differences	-3	2	-8	4
Amount at the end of the period	124	106	124	106

Pledged assets and contingent liabilities

SEKm	Dec 31 2025	Dec 31 2024
Contingent liabilities	50	52

Significant events after the end of the financial year

No events of material significance for the Group have occurred after the end of the financial year.

Board of Directors' proposal to the Annual General Meeting

The Annual General Meeting will be held in Stockholm, May 6, 2026, at 4:00 p.m.

The Board of Directors proposes that the company should pay a dividend of SEK 1.50 per share (0.75), corresponding to SEK 183m. The proposed dividend is in line with AddLife's objective of a dividend corresponding to 30–50 percent of the Group's average profit after tax over a business cycle.

Stockholm February 4, 2026

Fredrik Dalborg
President and CEO

This year-end report has not been subject to review by the company's auditors.

Definitions

Number of employees at the end of the period	<p>The number of employees in the Group at the end of the reporting period, taking into account the degree of employment.</p> <p><i>This measure is used to know how many employees the Group has at the end of the year.</i></p>
Return on equity	<p>Profit/loss after tax attributable to shareholders, as a percentage of shareholders' proportion of average equity.</p> <p><i>Return on equity measures from an ownership perspective the return that is given on the owners' invested capital.</i></p>
Return on working capital (P/WC)	<p>EBITA in relation to average working capital.</p> <p><i>P/WC is used to analyse profitability and encourage high EBITA earnings and low working capital requirements.</i></p>
EBITA	<p>Operating profit before amortization and write-down of intangible assets.</p> <p><i>EBITA is used to analyse profitability generated by operational activities.</i></p>
EBITA margin	<p>EBITA as a percentage of net sales.</p> <p><i>The EBITA margin is used to analyze value creation from the operating activities.</i></p>
EBITDA	<p>Operating profit before depreciation, amortization and write-down.</p> <p><i>EBITDA is used to analyse profitability generated by operational activities.</i></p>
Equity per share	<p>Shareholders' proportion of equity divided by the number of shares outstanding at the end of the reporting period.</p>
Financial net	<p>Financial income minus financial expenses.</p> <p><i>Used to describe the development of the Group's financial activities.</i></p>
Acquired growth	<p>Changes in net sales attributable to business acquisitions compared to the same period the previous year.</p> <p><i>Acquired growth is used as a component to describe the development of the Group's net sales, where acquired growth is distinguished from organic growth, divestments, and currency effects.</i></p>
Adjusted EBITA	<p>EBITA excluding one-off costs.</p> <p><i>Increases the comparability of EBITA over time as it is adjusted for the impact of items considered to be non-recurring in nature and therefore do not reflect the underlying operations.</i></p>
Adjusted EBITA margin	<p>Adjusted EBITA in relation to net sales.</p> <p><i>Used to measure the company's profitability excluding the impact of items considered to be non-recurring in nature and therefore do not reflect the underlying operations.</i></p>
One-off costs	<p>Primarily refers to restructuring costs and revaluation of contingent considerations. Other non-recurring items may also be reported as one-off costs if this provides a more accurate view of the underlying operating result.</p>

Cash flow from operating activities per share	Cash flow from operating activities, divided by the average number of shares. <i>The measure is used to allow investors to easily analyze the amount of surplus from ongoing operations generated per share.</i>
Net investments in fixed assets	Investments in fixed assets minus sales of fixed assets. <i>The measure is used to analyze the Group's investments in the renewal and development of tangible fixed assets.</i>
Net debt/equity ratio	Financial net liabilities in relation to shareholders' equity. <i>Net debt/equity ratio is used to analyse financial risk.</i>
Organic growth	Changes in net sales excluding currency effects and acquisitions/divestments compared to the same period the previous year. <i>Organic growth is used to analyze the underlying sales growth driven by changes in volume, product range, and price for similar products between different periods.</i>
Profit after financial items	Profit/loss for the period before tax. <i>Used to analyse the business' profitability including financial activities</i>
Earnings per share	Shareholders' share of the period's result divided by the number of shares outstanding at the end of the reporting period.
Earnings per share before dilution	Shareholders' share of the period's result divided by the average number of outstanding shares.
Earnings per share after dilution	Shareholders' share of the period's result divided by a weighted average of the number of outstanding shares, adjusted for the additional number of shares upon the exercise of outstanding options.
Profit growth EBITA	The period's EBITA decreased by previous period's EBITA divided by the previous period's EBITA. <i>Profit growth EBITA is used to analyse asset-creating generated from operational activities.</i>
Financial net liabilities	Interest-bearing liabilities and interest-bearing provisions, less cash and cash equivalents. <i>Net debt is used to monitor debt development and analyse financial leverage and any necessary refinancing.</i>
Financial net liabilities/EBITDA	Financial net liabilities divided by EBITDA. <i>Financial net liabilities compared with EBITDA provides a key financial indicator for financial net liabilities in relation to cash-generated operating profit; i.e., an indication of the ability of the business to pay its debts. This measure is generally used by financial institutions as a measure of creditworthiness.</i>
Working capital	Sum of inventories and accounts receivable, less accounts payable. In the calculation of P/WC, average working capital is used. <i>Working capital is used to analyse how much working capital is tied up in the business.</i>
Equity ratio	Equity including minority interest as a percentage of total assets. <i>The equity ratio is used to analyse financial risk and shows how much of the assets are financed with equity.</i>

Alternative performance measures

This report contains financial key figures in accordance with the frameworks applied by AddLife, which are based on IFRS. In addition, there are alternative performance measures (APM) that cannot be directly extracted or derived from the financial statements. These key figures are essential for understanding and evaluating AddLife's operations and financial position. They should not be seen as a replacement for the measures defined according to IFRS but rather as a complement to the financial reporting. Since not all companies calculate financial measures in the same way, these are not always comparable with measures used by other companies. The key figures are presented below and commented on in other parts of the year-end report.

Return on equity

SEKm	Dec 31 2025	Dec 31 2024
Profit/loss for the period (roll 12 months)	560	252
Average equity	5,293	5,146
Return on equity, %	11	5

Return on working capital (P/WC)

SEKm	Dec 31 2025	Dec 31 2024
EBITA (roll 12 months)	1,417	1,159
Inventories, average	1,713	1,743
Accounts receivable, average	1,586	1,537
Accounts payable, average	-1,013	-996
Working capital, average	2,286	2,284
Return on working capital, %	62	51

EBITA and EBITDA

SEKm	Q4 2025	Q4 2024	Full year 2025	Full year 2024
Operating profit	393	229	993	721
Amortization and impairment of intangible assets	104	117	424	438
EBITA	497	346	1,417	1,159
Depreciation and impairment of tangible assets	105	98	385	374
EBITDA	602	444	1,802	1,533

Adjusted EBITA

SEKm	Q4 2025	Q4 2024	Full year 2025	Full year 2024
EBITA	497	346	1,417	1,159
<i>One-off costs</i>				
Restructuring reserve Camanio	-	-	-	10
Revalued contingent consideration	-	0	-	-4
Sale of business	-158	-	-158	-
Adjusted EBITA	339	346	1,259	1,165

EBITA margin / Adjusted EBITA margin

SEKm	Q4 2025	Q4 2024	Full year 2025	Full year 2024
EBITA	497	346	1,417	1,159
Net sales	2,733	2,818	10,442	10,286
EBITA margin, %	18.2	12.3	13.6	11.3
Adjusted EBITA	339	346	1,259	1,165
Adjusted EBITA margin, %	12.4	12.3	12.1	11.3

Organic growth

	Labtech		Medtech		The Group ¹	
%	Q4 2025	Q4 2024	Q4 2025	Q4 2024	Q4 2025	Q4 2024
Total growth	-6.0	8.8	-0.9	12.0	-3.0	10.7
(-) Currency effect	-3.2	-0.1	-5.0	0.9	-4.4	0.5
(-) Acquired growth	0.2	3.2	1.0	-	0.7	1.3
Organic growth	-3.0	5.7	3.1	11.1	0.7	8.9

	Labtech		Medtech		The Group ¹	
SEKm	Q4 2025	Q4 2024	Q4 2025	Q4 2024	Q4 2025	Q4 2024
Total growth	-68	93	-16	180	-85	273
(-) Currency effect	-36	-1	-86	13	-124	12
(-) Acquired growth	2	34	17	-	20	34
Organic growth	-34	60	53	167	19	227

	Labtech		Medtech		The Group ¹	
%	Full year 2025	Full year 2024	Full year 2025	Full year 2024	Full year 2025	Full year 2024
Total growth	4.1	4.0	0.0	7.5	1.5	6.2
(-) Currency effect	-2.7	-0.5	-3.2	0.2	-3.0	-0.1
(-) Acquired growth	1.4	1.6	1.0	-	1.1	0.6
Organic growth	5.4	2.9	2.2	7.3	3.4	5.7

	Labtech		Medtech		The Group ¹	
SEKm	Full year 2025	Full year 2024	Full year 2025	Full year 2024	Full year 2025	Full year 2024
Total growth	156	145	-1	454	156	601
(-) Currency effect	-101	-20	-208	11	-310	-9
(-) Acquired growth	53	57	64	-	118	57
Organic growth	204	108	143	443	348	553

¹The Group includes eliminations

Profit growth EBITA / Profit growth adjusted EBITA

SEKm	Dec 31 2025	Dec 31 2024
EBITA (roll 12 months)	1,417	1,159
(-) Previous year's EBITA (rolling 12 months)	1,159	1,135
EBITA growth	258	24
Profit growth EBITA, %	22	2
Adjusted EBITA (roll 12 months)	1,259	1,165
(-) Previous year's adjusted EBITA (rolling 12 months)	1,165	1,015
Adjusted EBITA growth	94	150
Profit growth adjusted EBITA, %	8	14

Financial net liabilities and Net debt/equity ratio

SEKm	Dec 31 2025	Dec 31 2024
Borrowing	4,146	4,434
Cash and cash equivalents	-813	-331
Financial net debt	3,333	4,103
Pension liability	58	62
Lease liability	504	531
Contingent considerations	124	106
Provisions	29	118
Net interest-bearing deb	4,048	4,920
Total equity	5,447	5,309
Net debt/equity ratio, multiple	0.7	0.9

Financial net liabilities/EBITDA

SEKm	Dec 31 2025	Dec 31 2024
Net interest-bearing deb	4,048	4,920
EBITDA (roll 12 months)	1,802	1,533
Financial net liabilities/EBITDA, multiple	2.2	3.2

Equity ratio

SEKm	Dec 31 2025	Dec 31 2024
Total equity	5,447	5,309
Total assets	12,711	13,055
Equity ratio, %	43	41

The share

The share capital at the end of the financial year amounted to SEK 62m (62).

The number of repurchased own shares amounts to 586,189 Class B, corresponding to 0.48 percent of the total number of shares and 0.36 percent of the votes. The average purchase price for shares held in treasury amounts to SEK 100.56 per share. The average number of treasury shares held during the financial year was 586,189 (587,298). The share price at December 31, 2025 was SEK 159.10.

AddLife has a total of two outstanding incentive programs based on call options, corresponding to a total of 355,800 B shares. Issued call options on repurchased shares have resulted in a calculated dilution effect based on average share price for the financial year of approximately 0.0 percent (0.0). During the financial year, the 2021/2025 program expired without impact as the exercise price during the exercise period exceeded the share price.

AddLife has two outstanding incentive program based on performance shares corresponding to a maximum of 169,566 of the

Company's Class B shares, which represents approximately 0.1 percent of the total number of shares. Participants receive performance shares provided that employment continues, the investment shares are retained, and the performance conditions are met. These are based on the average annual profit growth (EBITA) during the respective measurement period, as well as sustainability-related goals.

During the financial year, SEK 5m (1) has been expensed as a result of the program.

On December 31, 2025, the number of shareholders amounted to 11,334, where of 64.20 percent are Swedish owners with respect to capital share. The 10 largest shareholders controlled 52.21 percent of number of capital and 62.85 percent of votes.

For further information about the share, see AddLife's website: add.life/en/investors/the-share

Incentive programmes based on call options

Outstanding programmes	Number of warrants	Corresponding number of shares	Percentage of total number of shares, %	Exercise price	Exercise period
2023/2027	205,800	205,800	0.2	155.99	Jun 1, 2026 – Feb 26, 2027
2022/2026	150,000	150,000	0.1	250.07	Jun 9, 2025 – Feb 27, 2026
Total	355,800	355,800			

Incentive programme based on performance shares

Outstanding programmes	Number of investment shares	Corresponding maximum number of performance shares	Percentage of total number of shares, %	Vesting period	Measurement period
LTIP 2025	13,064	61,806	0.1	Aug 31, 2025 – Aug 31, 2028	Jan 1, 2025 – Dec 31, 2027
LTIP 2024	22,565	107,760	0.1	Aug 31, 2024 – Aug 31, 2027	Jan 1, 2024 – Dec 31, 2026
Total	35,629	169,566			

Shareholders

Dec 31, 2025	Class A-shares	Class B-shares	Share in %	
			of capital	of votes
RoosGruppen AB	2,256,408	3,717,339	4.88	16.06
Tom Hedelius	2,066,572	–	1.69	12.63
SEB Fonder	–	12,105,832	9.89	7.40
AMF Fonder	–	11,159,131	9.11	6.82
Odin Fonder	–	6,730,008	5.50	4.11
Cliens Fonder	–	6,477,932	5.29	3.96
Första AP-fonden	–	6,090,000	4.97	3.72
Fidelity Mutual Funds	–	4,674,747	3.82	2.86
Vanguard Funds	–	4,576,921	3.74	2.80
Swedband Robur Fonder	–	4,070,839	3.32	2.49
Total the 10 biggest shareholders	4,322,980	59,602,749	52.21	62.85
Other shareholders	249,816	57,688,516	47.31	36.79
Total outstanding shares	4,572,796	117,291,265	99.52	99.64
Repurchased own shares Class B	–	586,189	0.48	0.36
Total registered shares	4,572,796	117,877,454	100.00	100.00

Source: Euroclear

Video conference

Investors, analysts and the media are invited to a video conference where President and CEO Fredrik Dalborg and CFO Christina Rubenhag will present the year-end report. The presentation will be held in English and takes about 20 minutes, after which there will be an opportunity to ask questions. It will be recorded and made available online.

The video conference will be held at 9:00 a.m. CET on February 4, 2026.

If you wish to participate via video conference, [please follow this link>>](#)

The presentation is also available on [AddLife YouTube >>](#)

Financial calendar

- The 2025 Annual Report will be published in week 14, 2026
- The interim report for January 1 – March 31, 2026, will be published on April 28, 2026
- The Annual General Meeting (AGM) of AddLife AB (publ) will be held on May 6, 2026, at 4 p.m. CEST, Stockholm
- The interim report for January 1 – June 30, 2026, will be published on July 16, 2026
- The interim report for January 1 – September 30, 2026, will be published on October 21, 2026
- Year-end report for January 1 – December 31, 2026, will be published on February 3, 2027

FOR FURTHER INFORMATION, PLEASE CONTACT:

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AddLife's year-end report is published in Swedish and in an English translation. The Swedish version takes precedence in the event of any discrepancies between the two versions.

VISION

To improve people's lives by being a leading and value-creating partner in Life Science.

BUSINESS IDEA

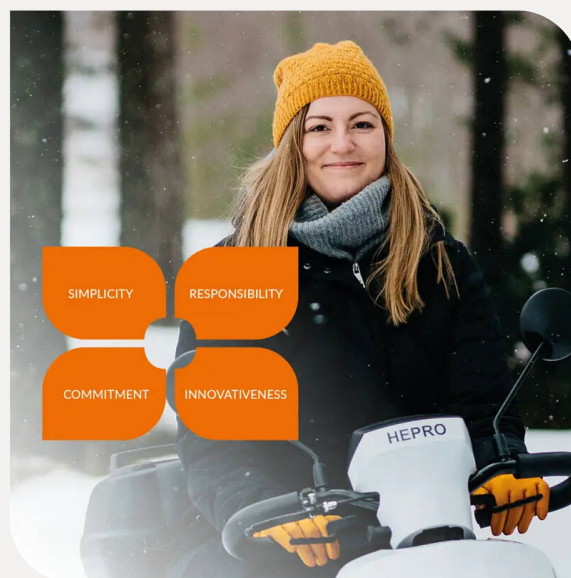
AddLife adds value for its customers operating in the healthcare sector, from research to care. This is done by offering high-quality, cost-effective service and product solutions to both the private and public sectors in Europe.

CORE VALUES

Simplicity – Responsibility – Commitment – Innovation. The Group's core values guide AddLife's entrepreneurial business model.

ADDLIFE IN BRIEF

AddLife is an independent partner in the Life Science industry that offers high-quality products, services and advice to both the private and public sectors in Europe. AddLife has 2,300 employees in about 85 operating subsidiaries. The Group currently has net sales of more than SEK 10 billion. AddLife shares are listed on Nasdaq Stockholm.



This information is information that AddLife AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 7:45 a.m. CET on February 4, 2026.

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