

INTERIM REPORT

JANUARY 1 – SEPTEMBER 30, 2025

Good organic growth and strong earnings performance

AddLife's companies performed strongly during the quarter. Organic growth was solid, margin improvement continued, earnings increased significantly, and the debt ratio was reduced, in line with our priorities and ambitions.

Fredrik Dalborg, President and CEO

THIRD QUARTER

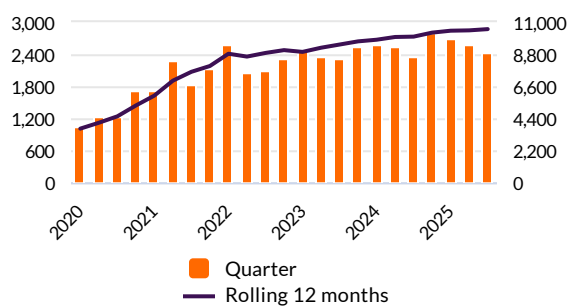
- Net sales increased by 4 percent to SEK 2,429m (2,344). The organic growth, excluding exchange rate changes, was 6 percent and the acquired growth was 1 percent.
- EBITA excl. one-off costs increased by 17 percent to SEK 270m (230), corresponding to an EBITA margin of 11.1 percent (9.8).
- Profit after tax increased by 228 percent to SEK 82m (25).
- Earnings per share amounted to SEK 0.66 (0.19).
- Cash flow from operating activities amounted to SEK 145m (137).

6%ORGANIC GROWTH
Q3 2025**11.1%**EBITA MARGIN
Q3 2025**228%**GROWTH PROFIT
Q3 2025**JANUARY – SEPTEMBER, 2025**

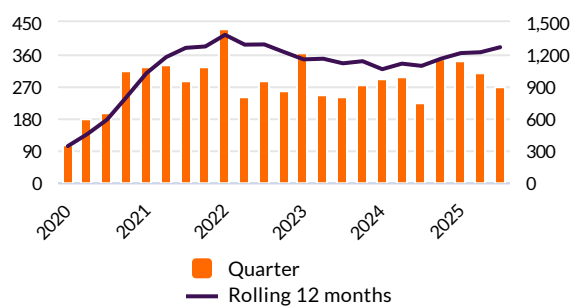
- Net sales increased by 3 percent to SEK 7,709m (7,468). The organic growth, excluding exchange rate changes, was 4 percent and the acquired growth was 1 percent.
- EBITA excl. one-off costs increased by 12 percent to SEK 920m (819), corresponding to an EBITA margin of 11.9 percent (11.0).
- Profit after tax increased by 89 percent to SEK 302m (160).
- Earnings per share amounted to SEK 2.47 (1.30). Earnings per share for the last 12 months amounted to SEK 3.23 (0.98).
- Cash flow from operating activities amounted to SEK 504m (429).
- The equity ratio was 42 percent (41).
- Return on working capital (P/WC) amounted to 55 percent (51).
- In April, the acquisition of Edge Medical Ltd., United Kingdom, was completed. The acquisition is expected to contribute annual net sales of approximately SEK 90m.

	Q3	Q3	Δ	Jan-Sep	Jan-Sep	Δ	Oct	Full year
SEKm	2025	2024	%	2025	2024	%	2024- Sep 2025	2024
Net sales	2,429	2,344	4	7,709	7,468	3	10,527	10,286
EBITA	270	223	21	920	813	13	1,266	1,159
EBITA margin, %	11.1	9.5		11.9	10.9		12.0	11.3
Adjusted EBITA	270	230	17	920	819	12	1,266	1,165
Adjusted EBITA margin, %	11.1	9.8		11.9	11.0		12.0	11.3
Profit/loss before taxes	111	42	164	429	255	68	579	405
Profit for the period	82	25	228	302	160	89	396	254
Earnings per share (EPS), before/after dilution, SEK	0.66	0.19	247	2.47	1.30	90	3.23	2.06
Cash flow from operating activities	145	137	6	504	429	17	1,170	1,095

NET SALES (SEKM)



EBITA (SEKM)



COMMENTS BY THE CEO

Good organic growth and strong earnings performance

**Margin improvements continue**

Margin improvements remain the highest priority, and during the quarter, profitability was clearly strengthened in both business areas. The margin improvements are mainly driven by ongoing efficiency initiatives, a continuous shift in the product portfolio towards more advanced products with higher margins, as well as active pricing efforts. The companies within AddLife are often established in niches with high margins and differentiate themselves with leading products and a strong service offering.

We have a few companies within AddLife where profitability does not meet our expectations, and active efforts are underway to improve margins and growth. These companies, primarily within homecare, ophthalmic surgery, and the Eastern European operations, have the potential to improve margins going forward.

Solid organic growth

Organic growth in the quarter was overall at a solid level, despite the fact that activity within healthcare and research is normally lower during the summer months and that there is some restraint regarding capital investments in certain markets. Growth was driven by positive developments in both business areas. Within Labtech, growth was particularly strong in areas such as gene sequencing, blood gas, and immunology. In Medtech, the strongest growth came from the larger companies in the Nordics, Ireland, and Spain.

Market position provides stability and development potential

Market developments remain steadily positive for the companies within AddLife. Many countries in Europe have high ambitions to improve healthcare and reduce patient waiting lists, but in most cases, these ambitions have not yet resulted in concrete actions or outcomes. Staff shortages are a key reason why long waiting lists have not been significantly reduced. However, the assessment is that improvement measures will gradually be implemented in the European markets, and that advanced products enabling healthcare providers to treat more patients with existing staff will play an important role. The companies within AddLife, which have a very high proportion of advanced products and a strong service offering, will be well positioned to benefit from this market potential.

AddLife's companies are well positioned for long-term growth and profitability improvements, and with primarily European customers and suppliers, we have limited exposure to negative effects of geopolitical uncertainty and trade barriers. Suppliers in our industry are updating their market strategies, which for AddLife's companies may result in the addition of new products to the portfolio as well as the phasing out of others.

In recent years, AddLife has made important acquisitions in Southern and Western Europe and now has an industry-leading presence throughout Europe. These acquisitions have developed well within AddLife, with strong growth, improved margins, and significantly improved cash flows. The acquired companies have contributed to the shift in the product portfolio towards more advanced products and also serve as platforms for new acquisitions.

Summary and outlook

The companies within AddLife are developing well, and in the prioritized areas of margin improvements, organic growth, and cash flow, the improvements have been clear. Our ambition to reduce net debt in relation to EBITDA to below 3.0 has been achieved. Reduced leverage, combined with lower interest expenses, has led to a significantly improved result. These improvements strengthen our ability to carry out further acquisitions in line with established strategies and criteria.

I would like to extend my sincere thanks to the employees in all our companies for your dedicated work during the quarter. Your partnership with our customers in healthcare, and research is strong and is an important part of our ambition to improve people's lives—something that is highly motivating for all of us.



Fredrik Dalborg

President and CEO

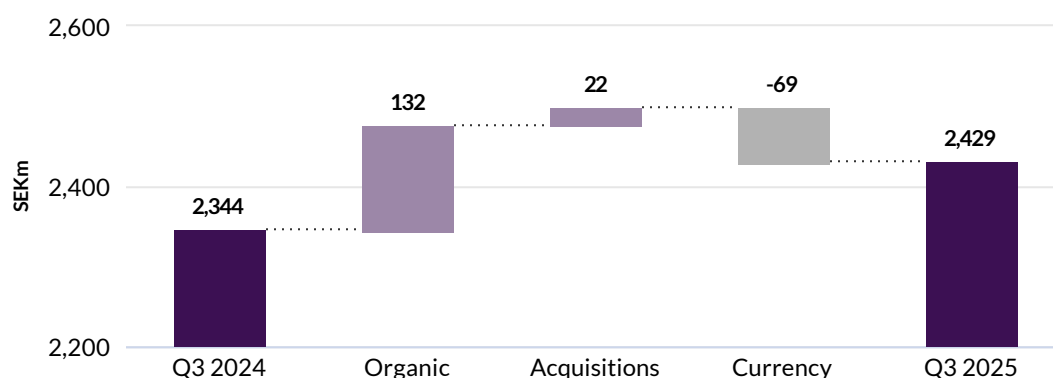
GROUP DEVELOPMENT

Group development

THIRD QUARTER

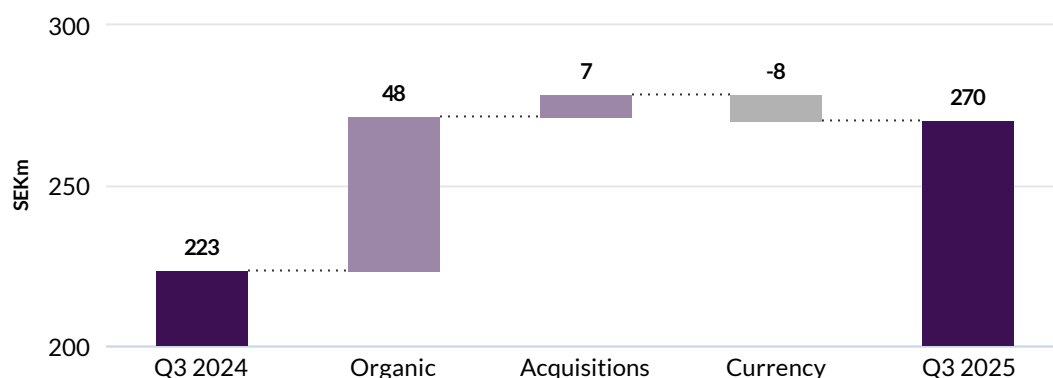
Net sales in the quarter increased by 4 percent to SEK 2,429m (2,344). The growth, excluding exchange rate effects, amounted to 7 percent, of which organic growth was 6 percent and acquired growth was 1 percent. Exchange rate effects had a negative impact with 3 percent on net sales during the quarter, corresponding to SEK -69m.

NET SALES QUARTER



Increased net sales with a stable gross margin and good cost control resulted in adjusted EBITA increased by 17 percent to SEK 270m (230), and the EBITA margin amounted to 11.1 percent (9.8). The previous year's adjusted EBITA is excluding for a remeasured contingent consideration and restructuring costs by total SEK 7m. Currency effects had a negative impact on EBITA by 3 percent, corresponding to SEK -8m.

EBITA QUARTER

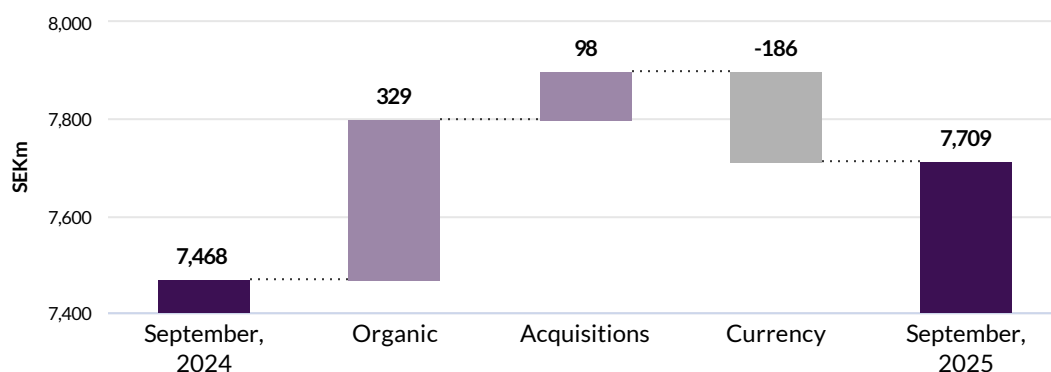


Net financial items amounted to SEK -54m (-72) and profit after financial items amounted to SEK 111m (42). Net financial items primarily include interest expenses related to financing of previous acquisitions and exchange rate fluctuations. Interest expenses amounted to SEK -47m (-77) and exchange rate losses to SEK -5m (7). The profit after tax increased by 228 percent to SEK 82m (25) and the effective tax rate was 29 percent (40). The slightly high effective tax rate is attributable to the effect of non-deductible interest.

JANUARY – SEPTEMBER, 2025

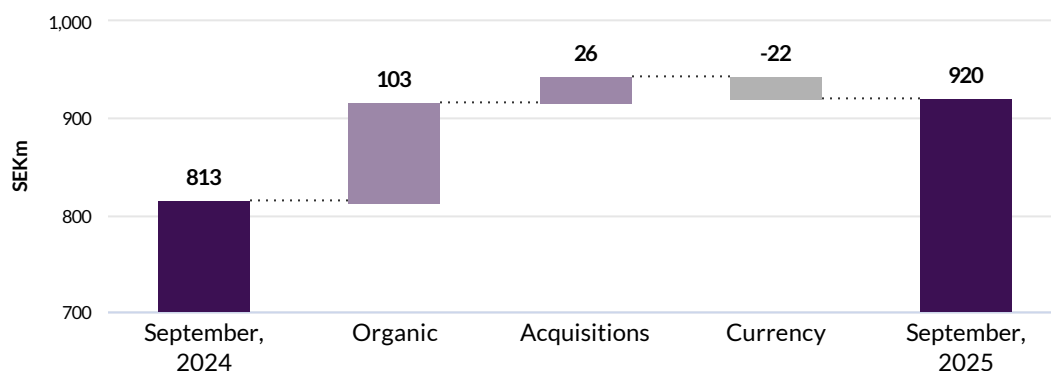
Net sales in the interim period increased by 3 percent to SEK 7,709m (7,468). The growth, excluding exchange rate changes, amounted to 5 percent, of which organic growth was 4 percent and acquired growth was 1 percent. Exchange rate changes had a negative impact of 2 percent on net sales in the interim period, corresponding to SEK -186m.

NET SALES JANUARY – SEPTEMBER



Adjusted EBITA increased by 12 percent to SEK 920m (819), and the EBITA margin was 11.9 percent (11.0). The previous year's adjusted EBITA is excluding for a remeasured contingent consideration and restructuring costs by total SEK 6m. Currency effects had a negative impact on EBITA by 3 percent, corresponding to SEK -22m.

EBITA JANUARY – SEPTEMBER



Net financial items amounted to SEK -171m (-237) and profit after financial items amounted to SEK 429m (255). Net financial items mainly include interest costs related to financing of previous acquisitions and exchange rate fluctuations. Net interest amounted to SEK -156m (-230) and exchange rate losses to SEK -6m (1). The profit after tax increased by 89 percent to SEK 302m (160) and the effective tax rate was 30 percent (37). The slightly high effective tax rate is attributable to the effect of non-deductible interest costs.

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 90 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 interim period was 42 percent (41). Equity per share totalled SEK 43.53 (43.54) and the return on equity at the end of the interim period was 8 percent (5). Return on working capital (P/WC) amounted to 55 percent (51).

The Group's interest-bearing net debt at the end of the interim period amounted to SEK 4,821m (4,920), including pension liabilities of SEK 61m (62), leasing liabilities of SEK 503m (531) and contingent considerations corresponding to SEK 106m (106). Outstanding bank loans at the end of the interim period amounted to SEK 4,407m (4,434), of which short-term bank loans were SEK 1,942m (749).

The Group has a good margin in the covenants applicable under the banking agreements, which stipulate an interest coverage ratio of at least 4.0 times and an equity ratio exceeding 25 percent. As of the end of the interim period, the interest coverage ratio was 7.9 times according to the definition in the bank agreements.

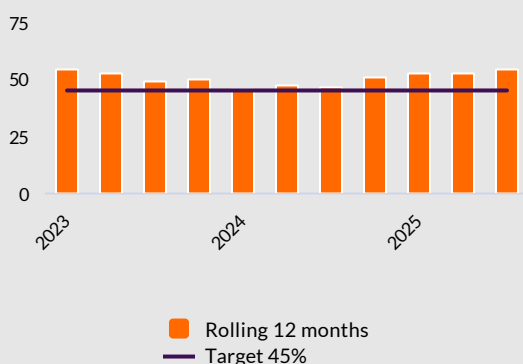
The net debt/equity ratio was 0.9 compared to 0.9 at the beginning of the interim period. The intention is to reduce debt through self-generated cash flow.

Cash and cash equivalents, consisting of cash and bank balances, together with approved but non-utilised credit facilities, totalled SEK 1,131m (1,311) at the end of the interim period.

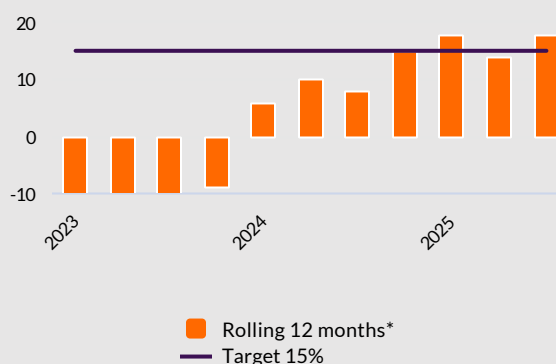
The cash flow from current operations during the quarter amounted to SEK 145m (137) and during the interim period to SEK 504m (429). The increase is attributable to a higher result after financial items. Working capital for the quarter amounted to SEK -143m (-73). Despite sales growth, inventory remained largely unchanged, and the change is explained by increased accounts receivable and decreased accounts payable. During the interim period, payments for company acquisitions amounted to SEK 164m (53) and contingent considerations related to previous years' company acquisitions amounted to SEK 51m (42). Net investments in non-current assets during the interim period amounted to SEK 180m (177) and are mainly attributable to investments in instruments for rental to customers. A dividend of SEK 91m (61) has been paid to the parent company's shareholders.

LONG TERM FINANCIAL GOALS

PROFITABILITY P/WC (%)



PROFIT GROWTH (%)



*Adjusted for one-off costs

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
			180	33	

*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 about 20 employees.

Preliminary purchase price allocation

The assets and liabilities included in the acquired business during the financial year 2025 amount, according to the preliminary purchase price allocation, are as follows:

Fair value SEKm	Sep 30 2025
Intangible non-current assets	62
Other non-current assets	14
Inventories	21
Other current assets	44
Deferred tax liability/tax asset	-19
Other liabilities	-27
Acquired net assets	95
Goodwill	173
Consideration¹	268
Less:	
Cash and cash equivalents in acquired businesses	-21
Contingent consideration not yet paid	-54
Holdback	-29
Effect on the Group's cash and cash equivalents	164

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 116m 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 interim period 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 8m 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 47m and EBITA by SEK 14m.

If the acquired company in 2025 had been consolidated as of January 1, 2025, net sales and EBITA would have been estimated at SEK 69m and SEK 17m, respectively.

Acquisitions after the end of the interim period

No acquisitions have been completed after the end of the interim period.

Employees

At the end of the interim period, the number of employees was 2,327, compared to 2,256 at the beginning of the financial year. The average number of employees for the last 12-month period was 2,296 (2,315).

BUSINESS AREA

Labtech

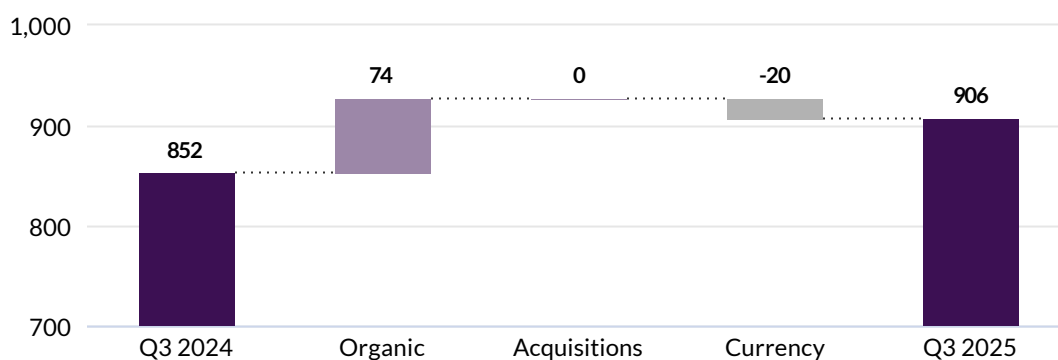
Companies in the Labtech business area are active in the market areas diagnostics, biomedical research and laboratory equipment.



SEKm	Q3 2025	Q3 2024	Δ %	Jan-Sep 2025	Jan-Sep 2024	Δ %	Oct 2024- Sep 2025	Full year 2024
Net sales	906	852	6	2,880	2,656	8	4,021	3,797
Organic growth, %	9	3		9	2		-	3
EBITA	102	76	33	343	284	21	504	445
EBITA margin, %	11.2	8.9		11.9	10.7		12.5	11.7

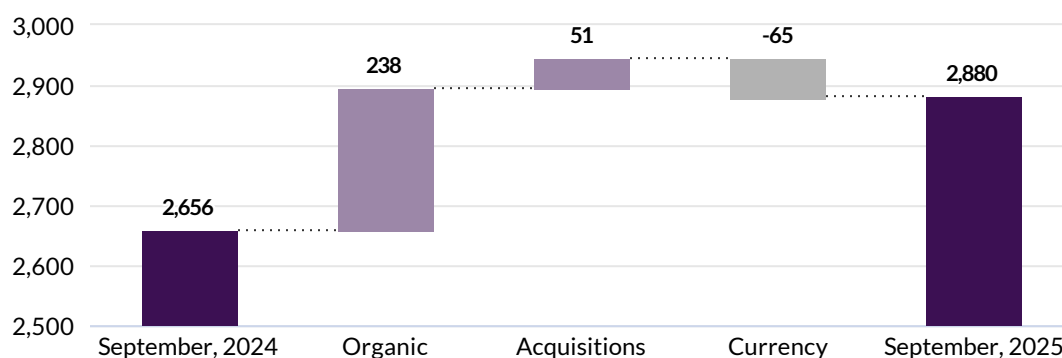
Labtech's net sales increased by 6 percent in the quarter to SEK 906m (852). The organic growth amounted to 9 percent and exchange rate changes had a negative impact on net sales by 3 percent. EBITA increased by 33 percent to SEK 102m (76), corresponding to an EBITA margin of 11.2 percent (8.9). Exchange rate fluctuations had a negative impact on EBITA, corresponding to SEK -2m.

NET SALES QUARTER



Labtech's net sales in the interim period increased by 8 percent to SEK 2,880m (2,656), of which organic sales increased by 9 percent and acquired growth amounted to 2 percent. Exchange rate changes had a negative impact on net sales of 3 percent. EBITA increased by 21 percent to SEK 343m (284), corresponding to an EBITA margin of 11.9 percent (10.7).

NET SALES JANUARY – SEPTEMBER

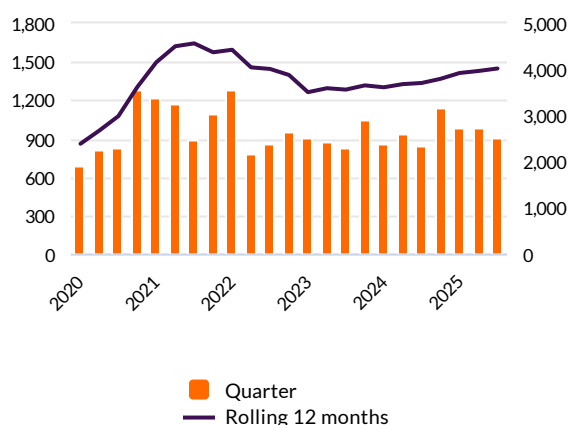


The companies within Labtech showed a strong performance during the third quarter. Sales in areas such as blood gas and immunology performed well, and recently awarded tenders are contributing to growth and profitability. Several companies are implementing efficiency initiatives, developing their service and sales efforts, and investing in digital marketing, which is already yielding results and is expected to continue strengthening sales and margins in the coming quarters.

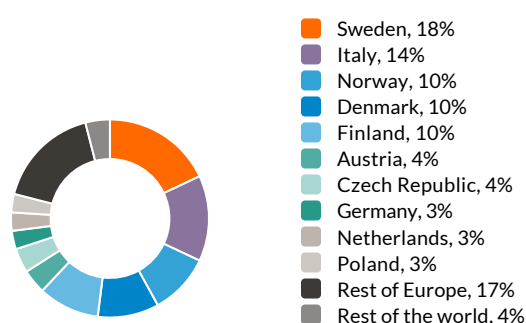
Development within gene sequencing, an area identified as a priority, is strongly positive in several of the Labtech companies. These products and services are provided primarily in Scandinavia, Central and Eastern Europe, as well as Southern Europe. This strong development is driven by long-term customer projects, which have now begun to yield results, as well as by new products being introduced in several markets.

Demand within the pharmaceutical industry remains strong, while there is still some caution regarding capital investments in academic research. In certain markets, primarily Sweden and Finland, there are now signs of increased activity within academic research. Sales to customers in research and product development within the industry continued to develop well.

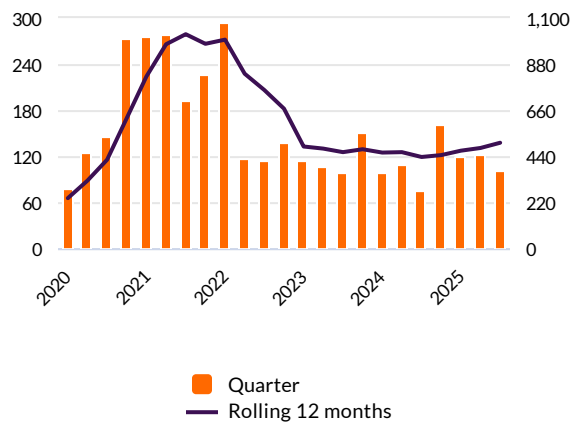
NET SALES (SEKM)



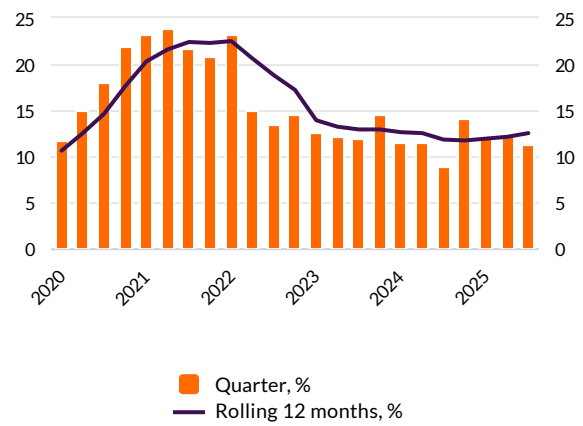
NET SALES PER MARKET 2025



EBITA (SEKM)



EBITA MARGIN (%)



BUSINESS AREA

Medtech

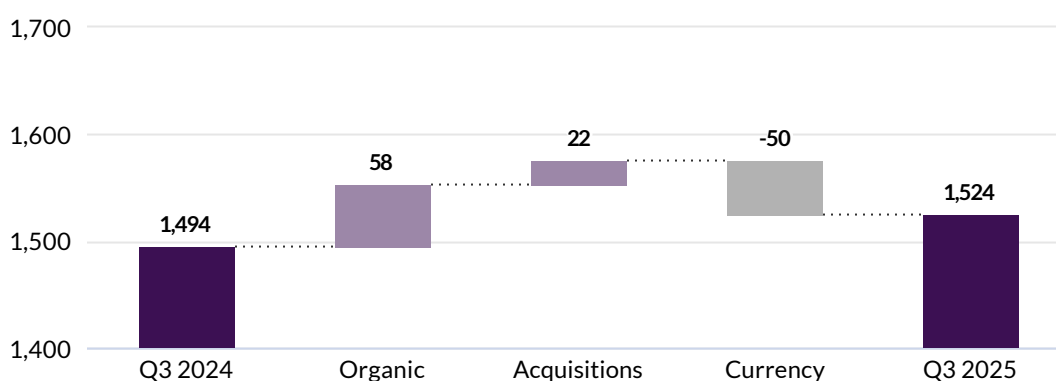
Companies in the Medtech business area provide medical device products within the medtech market and assistive equipment within Homecare.



SEKm	Q3 2025	Q3 2024	Δ %	Jan-Sep 2025	Jan-Sep 2024	Δ %	Oct 2024- Sep 2025	Full year 2024
Net sales	1,524	1,494	2	4,832	4,817	0	6,511	6,496
Organic growth, %	4	3		2	6		-	7
EBITA	177	153	16	607	551	10	802	746
EBITA margin, %	11.6	10.3		12.6	11.4		12.3	11.5

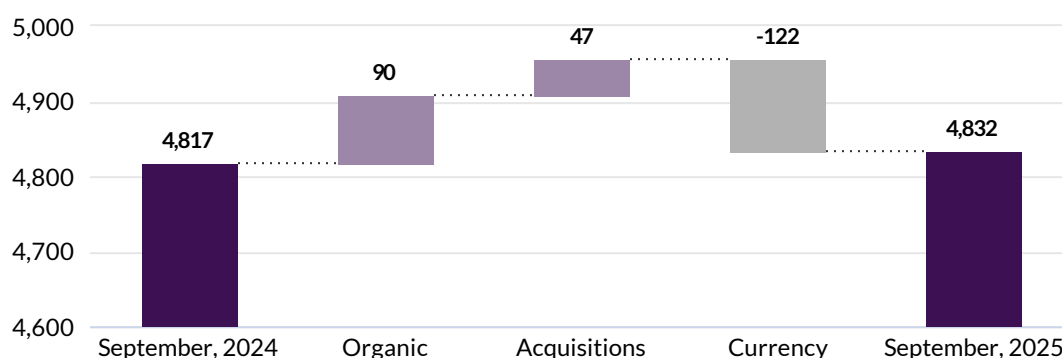
Net sales within Medtech increased by 2 percent to SEK 1,524m (1,494) during the quarter. Growth, excluding currency effects, amounted to 5 percent, of which organic growth was 4 percent and acquired growth was 1 percent. Exchange rate changes had a negative impact on net sales by 3 percent. EBITA increased by 16 percent to SEK 177m (153), corresponding to an EBITA margin of 11.6 percent (10.3). Exchange rate changes had a negative impact on EBITA, corresponding to SEK -6m. EBITA for the previous year was positively affected by a remeasured contingent consideration and restructuring costs related to Camanio of total SEK 7m. Adjusted for this, EBITA increased by 11 percent and the EBITA margin in the previous year was 10.7 percent.

NET SALES QUARTER



Medtech's net sales in the interim period amounted to SEK 4,832m (4,817). Organic growth amounted to 2 percent and acquired growth amounted to 1 percent. Exchange rate changes had a negative impact on net sales by 3 percent. EBITA increased by 10 percent to SEK 607m (551), corresponding to an EBITA margin of 12.6 percent (11.4).

NET SALES JANUARY – SEPTEMBER



Customer demand within Medtech is typically weaker during the third quarter, as fewer planned surgical procedures are performed during the summer months. However, currency-adjusted organic growth was good during the third quarter this year. In the UK, development remained weak, primarily due to continued caution regarding capital investments. The ambition to reduce patient waiting lists has resulted in less complex surgeries being prioritized at the expense of more advanced procedures. This trend is expected to reverse over time.

The larger companies within Medtech generally performed well during the quarter. These companies have a high proportion of advanced products and a very strong service offering. They have the capacity to introduce advanced products to the market, which is a complex activity requiring qualified resources.

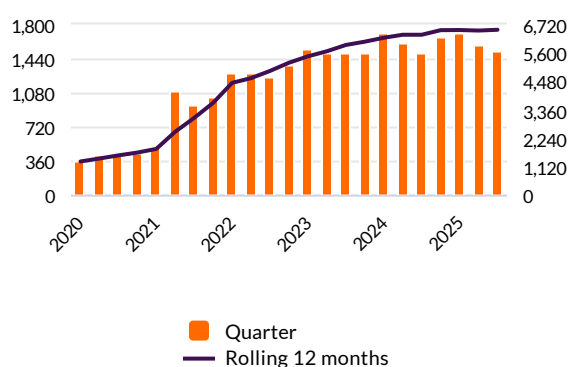
A project to categorize the products within Medtech was carried out during the quarter, confirming the strength of AddLife's companies in terms of advanced products. 70 percent of sales are advanced specialist devices and equipment, while 30 percent are medical supplies.

The advanced products require qualified support but have high margins. Volume products have lower margins, but in this category, AddLife has a high proportion of proprietary products, which makes the margins more attractive. This product mix gives the companies within AddLife a unique competitive advantage and strength.

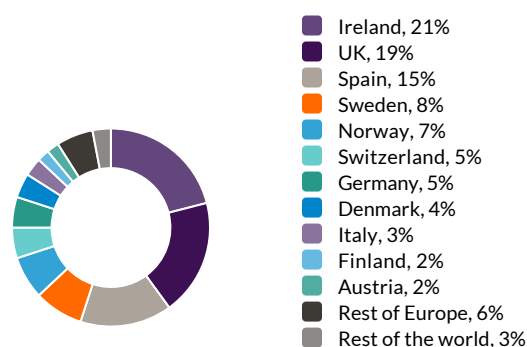
Robotic surgery is a prioritized area that is expected to enable healthcare to treat more patients with existing staff, as well as deliver better clinical outcomes. Efforts to introduce this product category have made progress during the quarter.

The outlook within welfare technology is positive, and deliveries under an important tender in Sweden have begun.

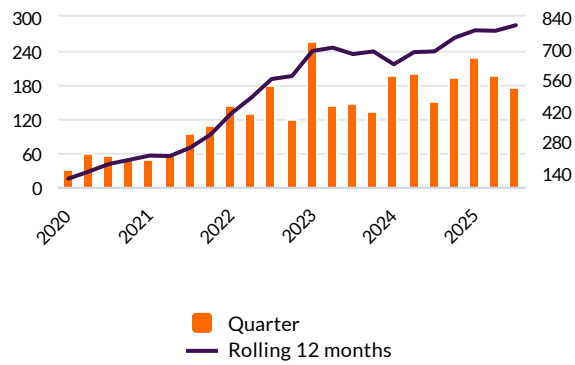
NET SALES (SEKM)



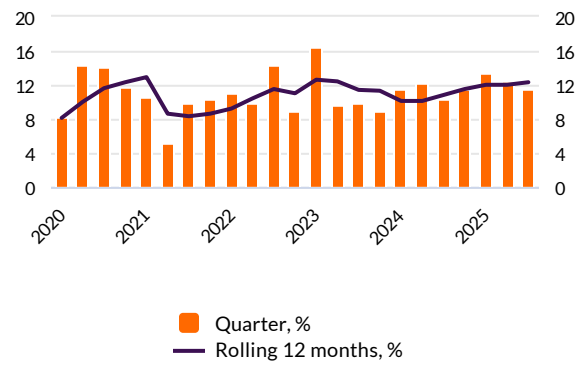
NET SALES PER MARKET 2025



EBITA (SEKM)



EBITA MARGIN (%)



FINANCIAL INFORMATION BY BUSINESS AREA

Quarterly data

Net sales by business area

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

EBITA by business area

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

Adjusted EBITA / Adjusted EBITA margin by business area

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

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

Net sales and EBITA

Net sales by business area

SEKm	Q3 2025	Δ %	Q3 2024	Jan-Sep 2025	Δ %	Jan-Sep 2024	Oct 2024- Sep 2025	Full year 2024
Labtech	906	6	852	2,880	8	2,656	4,021	3,797
Medtech	1,524	2	1,494	4,832	0	4,817	6,511	6,496
Group items	-1		-2	-3		-5	-5	-7
The Group	2,429	4	2,344	7,709	3	7,468	10,527	10,286

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

SEKm	Q3 2025	Q3 2024	Jan-Sep 2025	Jan-Sep 2024	Oct 2024- Sep 2025	Full year 2024
Labtech	102	76	343	284	504	445
Medtech	177	153	607	551	802	746
Group items	-9	-6	-30	-22	-40	-32
EBITA	270	223	920	813	1,266	1,159
Depreciation and write-down intangible assets	-105	-109	-320	-321	-437	-438
Operating profit	165	114	600	492	829	721
Finance income and expenses	-54	-72	-171	-237	-250	-316
Profit after financial items	111	42	429	255	579	405

%	Q3 2025	Q3 2024	Jan-Sep 2025	Jan-Sep 2024	Oct 2024- Sep 2025	Full year 2024
Labtech	11.2	8.9	11.9	10.7	12.5	11.7
Medtech	11.6	10.3	12.6	11.4	12.3	11.5
EBITA margin	11.1	9.5	11.9	10.9	12.0	11.3
Operating margin	6.8	4.9	7.8	6.6	7.9	7.0

Net sales by revenue type

SEKm	Q3 2025	Q3 2024	Jan-Sep 2025	Jan-Sep 2024	Oct 2024- Sep 2025	Full year 2024
Products	631	618	2,066	1,932	2,815	2,681
Instruments	189	170	579	515	864	800
Services	86	64	235	209	342	316
Labtech	906	852	2,880	2,656	4,021	3,797
Products	1,258	1,196	3,974	3,901	5,355	5,282
Instruments	102	128	377	415	511	549
Services	164	170	481	501	645	665
Medtech	1,524	1,494	4,832	4,817	6,511	6,496
Group items	-1	-2	-3	-5	-5	-7
The Group	2,429	2,344	7,709	7,468	10,527	10,286

Sales per country

SEKm	Q3 2025	Q3 2024	Jan-Sep 2025	Jan-Sep 2024	Oct 2024- Sep 2025	Full year 2024
Ireland	328	301	996	949	1,321	1,274
UK	290	318	945	1,024	1,250	1,329
Sweden	299	239	896	791	1,202	1,097
Spain	235	207	799	701	1,083	985
Norway	178	186	629	610	862	843
Italy	170	156	563	484	758	679
Denmark	157	169	489	511	737	759
Finland	129	135	397	403	552	558
Rest of Europe	594	576	1,771	1,740	2,454	2,423
Rest of the World	49	57	224	255	308	339
Total	2,429	2,344	7,709	7,468	10,527	10,286

FINANCIAL INFORMATION

Condensed consolidated income statement

SEKm	Q3 2025	Q3 2024	Jan-Sep 2025	Jan-Sep 2024	Oct 2024- Sep 2025	Full year 2024
Net sales	2,429	2,344	7,709	7,468	10,527	10,286
Cost of sales	-1,521	-1,470	-4,773	-4,653	-6,547	-6,427
Gross profit	908	874	2,936	2,815	3,980	3,859
Selling expenses	-589	-602	-1,867	-1,840	-2,516	-2,489
Administrative expenses	-145	-141	-447	-443	-599	-595
Research and Development	-14	-20	-43	-61	-58	-76
Other operating income and expenses	5	3	21	21	22	22
Operating profit	165	114	600	492	829	721
Financial income and expenses	-54	-72	-171	-237	-250	-316
Profit after financial items	111	42	429	255	579	405
Tax	-29	-17	-127	-95	-183	-151
Profit for the period	82	25	302	160	396	254
<i>Attributable to:</i>						
<i>Equity holders of the Parent Company</i>	81	24	300	158	394	252
<i>Non-controlling interests</i>	1	1	2	2	2	2
Earnings per share before dilution, SEK	0.66	0.19	2.47	1.30	3.23	2.06
Earnings per share after dilution, SEK	0.66	0.19	2.47	1.30	3.23	2.06
Average number of shares after repurchases, '000s	121,864	121,864	121,864	121,863	121,864	121,863
Number of shares at end of the period, '000	121,864	121,864	121,864	121,864	121,864	121,864
EBITA	270	223	920	813	1,266	1,159
<i>Depreciations and write-down included in operating expenses:</i>						
Property, plant and equipment	-94	-92	-280	-276	-378	-374
Intangible non-current assets from acquisitions	-93	-99	-288	-294	-388	-394
Other intangible non-current assets	-12	-10	-32	-27	-49	-44

Consolidated statement of comprehensive income

SEKm	Q3 2025	Q3 2024	Jan-Sep 2025	Jan-Sep 2024	Oct 2024- Sep 2025	Full year 2024
Profit for the period	82	25	302	160	396	254
<i>Components that may be reclassified to profit for the period:</i>						
Foreign currency translation differences for the period	-43	-37	-213	83	-129	167
<i>Components that can not be reclassified to profit for the period:</i>						
Revaluations of defined benefit pension plans	-	-	-	-	1	1
Tax attributable to items not to be reversed in profit or loss	-	-	-	-	0	0
Other comprehensive income	-43	-37	-213	83	-128	168
Total comprehensive income	39	-12	89	243	268	422
<i>Attributable to:</i>						
Equity holders of the Parent Company	37	-13	87	241	266	420
Non-controlling interests	2	1	2	2	2	2

Condensed consolidated balance sheet

SEKm	Sep 30 2025	Sep 30 2024	Dec 31 2024
Goodwill	5,523	5,451	5,537
Other intangible non-current assets	2,089	2,478	2,403
Property, plant and equipment	1,123	1,078	1,147
Financial non-current assets	30	129	39
Total non-current assets	8,765	9,136	9,126
Inventories	1,724	1,750	1,724
Current receivables	1,885	1,793	1,874
Cash and cash equivalents	286	264	331
Total current assets	3,895	3,807	3,929
Total assets	12,660	12,943	13,055
Total equity	5,308	5,129	5,309
Interest-bearing provisions	91	177	93
Non-interest-bearing provisions	332	374	374
Non-current interest-bearing liabilities	2,884	4,034	4,092
Non-current non-interest-bearing liabilities	32	5	2
Total non-current liabilities	3,339	4,590	4,561
Interest-bearing provisions	-	-	87
Non-interest-bearing provisions	45	45	54
Current interest-bearing liabilities	2,132	1,403	979
Current non-interest-bearing liabilities	1,836	1,776	2,065
Total current liabilities	4,013	3,224	3,185
Total equity and liabilities	12,660	12,943	13,055

Condensed consolidated statement of changes in equity

SEKm	Jan 1 – Sep 30, 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	3	–	3	1	–	1
Dividend	-91	-2	-93	-61	-1	-62
Total comprehensive income	87	2	89	420	2	422
Amount at the end of the period	5,305	3	5,308	5,306	3	5,309

Condensed consolidated statement of cash flows

SEKm	Q3 2025	Q3 2024	Jan-Sep 2025	Jan-Sep 2024	Oct 2024- Sep 2025	Full year 2024
Profit after financial items	111	42	429	255	579	405
Adjustment for items not included in cash flow	200	201	586	554	815	783
Income tax paid	-23	-33	-114	-92	-159	-137
Changes in working capital	-143	-73	-397	-288	-65	44
Cash flow from operating activities	145	137	504	429	1,170	1,095
Net investments in non-current assets	-58	-50	-180	-177	-284	-281
Acquisitions and disposals	-26	-54	-215	-93	-226	-104
Change in other financial assets	0	0	0	0	-1	-1
Cash flow from investing activities	-84	-104	-395	-270	-511	-386
Dividend paid to shareholders	–	–	-91	-61	-91	-61
Dividend paid to non-controlling interests	–	–	-2	-1	-2	-1
Exercised and issued call options	–	–	–	-12	–	-12
Borrowings/repayment of borrowings, net	32	34	139	26	-311	-424
Repayments on lease liability	-45	-39	-137	-134	-185	-182
Other financing activities	0	0	0	0	-2	-2
Cash flow from financing activities	-13	-5	-91	-182	-591	-682
Cash flow for the period	48	28	18	-23	68	27
Cash and cash equivalents at beginning of period	253	242	331	272	264	272
Exchange differences on cash and cash equivalents	-15	-6	-63	15	-46	32
Cash and cash equivalents at end of the period	286	264	286	264	286	331

Key figures

	Rolling 12 months ending				
	Sep 30 2025	Dec 31 2024	Sep 30 2024	Dec 31 2023	Dec 31 2022
Net sales, SEKm	10,527	10,286	10,012	9,685	9,084
EBITDA, SEKm	1,644	1,533	1,481	1,504	1,530
EBITA, SEKm	1,266	1,159	1,091	1,135	1,221
EBITA margin, %	12.0	11.3	10.9	11.7	13.4
Adjusted EBITA, SEKm	1,266	1,165	1,077	1,015	1,124
Adjusted EBITA margin, %	12.0	11.3	10.8	10.5	12.3
Profit growth EBITA, %	16	2	-2	-7	-4
Profit growth adjusted EBITA, %	18	15	6	-9	-12
Return on working capital (P/WC), %	55	51	47	50	61
Profit for the period, SEKm	396	254	119	192	483
Return on equity, %	8	5	2	4	10
Financial net liabilities, SEKm	4,821	4,920	5,350	5,192	5,410
Financial net liabilities/EBITDA, multiple	2.9	3.2	3.6	3.5	3.5
Net debt/equity ratio, multiple	0.9	0.9	1.0	1.0	1.1
Equity ratio, %	42	41	40	39	38
Average number of employees	2,296	2,311	2,315	2,284	2,157
Number of employees at end of the period	2,327	2,256	2,356	2,301	2,219

Definitions can be found [here](#).

Key ratios per share

Attributable to owners of the parent

	Sep 30 2025	Dec 31 2024	Sep 30 2024	Dec 31 2023	Dec 31 2022
Earnings per share (EPS), before dilution, SEK ¹	3.23	2.06	0.98	1.56	3.96
Earnings per share (EPS), after dilution, SEK ¹	3.23	2.06	0.98	1.56	3.95
Cash flow per share from operating activities, SEK ¹	9.59	8.98	7.20	6.35	7.46
Shareholders' equity per share, SEK	43.53	43.54	42.07	40.69	40.76
Average number of shares after repurchases, '000s ¹	121,864	121,863	121,861	121,856	121,779
Average number of shares adjusted for repurchases and dilution, '000s ¹	121,872	121,863	121,861	121,861	122,254
Number of shares outstanding at end of the period, '000s	121,864	121,864	121,864	121,857	121,836
Number of shares outstanding at end of the period after dilution, '000s	121,872	121,864	121,864	121,857	122,312

¹Presented in rolling 12 months

Parent company

The Parent Company's net sales for the interim period amounted to SEK 54m (56) and profit after financial items amounted to SEK 165m (-6). At the end of the interim period the Parent Company's net financial debt amounted to SEK 4,380m (4,393). The share capital at the end of the interim period was SEK 62m (62).

Parent Company condensed income statement

SEKm	Q3 2025	Q3 2024	Jan-Sep 2025	Jan-Sep 2024	Oct 2024- Sep 2025	Full year 2024
Net sales	18	19	54	56	73	75
Administrative expenses	-26	-24	-86	-75	-115	-104
Operating profit	-8	-5	-32	-19	-42	-29
Interest income/expenses and similar items	56	35	197	13	158	-26
Profit after financial items	48	30	165	-6	116	-55
Appropriations	-	-	-	-	135	135
Profit/loss before taxes	48	30	165	-6	251	80
Tax	-4	-	-19	-	-19	0
Profit for the period	44	30	146	-6	232	80

Parent Company condensed balance sheet

SEKm	Sep 30 2025	Sep 30 2024	Dec 31 2024
Intangible non-current assets	0	0	0
Property, plant and equipment	0	0	0
Financial non-current assets	8,019	7,699	8,059
Total non-current assets	8,019	7,699	8,059
Current receivables	507	593	361
Total current assets	507	593	361
Total assets	8,526	8,292	8,420
Restricted equity	62	62	62
Unrestricted equity	2,708	2,563	2,650
Total equity	2,770	2,625	2,712
Non-current interest-bearing liabilities	2,501	3,673	3,741
Non-current non-interest-bearing liabilities	2	2	2
Total non-current liabilities	2,503	3,675	3,743
Current interest-bearing liabilities	3,205	1,958	1,919
Current non-interest-bearing liabilities	48	34	46
Total current liabilities	3,253	1,992	1,965
Total equity and liabilities	8,526	8,292	8,420

OTHER INFORMATION

Accounting policies

The interim 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 interim report. The Parent Company's interim 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 to the interim report.

Changes in IFRS standards applicable from January 1, 2025, have not had any impact on AddLife's financial statements for the interim period ended September 30, 2025.

Comparative figures in the interim report for income statement items refer to the value for the period January–September 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 assesses that the effect is not material in the third quarter of 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 90 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 transactions with related parties that materially affected the Group's financial position and earnings took place during the interim period.

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	Sep 30, 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	106	–	106	106	–	106
Total financial liabilities at fair value per level	106	0	106	106	0	106

Contingent considerations

SEKm	Q3	Q3	Jan-Sep	Jan-Sep	Oct	Full year
	2025	2024	2025	2024	2024-Sep	2024
Amount at beginning of period	107	41	106	87	106	87
Acquisitions during the period	–	62	54	62	54	62
Consideration paid	–	-1	-51	-42	-54	-45
Revaluation through profit or loss	–	3	–	3	–	3
Reversed through profit or loss	–	–	–	-7	–	-7
Interest expenses	1	1	2	1	3	2
Exchange differences	-2	0	-5	2	-3	4
Amount at the end of the period	106	106	106	106	106	106

Pledged assets and contingent liabilities

SEKm	Sep 30 2025	Sep 30 2024	Dec 31 2024
Contingent liabilities	52	53	52

Significant events after the end of the interim period

No significant events for the Group have occurred after the end of the interim period.

Stockholm October 23, 2025

Fredrik Dalborg
President and CEO

Auditor's report

To the Board of directors in AddLife AB (publ), corporate identity number 556995-8126

Introduction

We have conducted a limited review of the condensed interim financial information (interim report) for AddLife AB (publ) as of September 30, 2025, and the nine-month period ending on that date. The board of directors and the managing director are responsible for preparing and presenting this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our limited review.

The focus and scope of the limited review

We have conducted our limited review in accordance with the International Standard on Review Engagements ISRE 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A limited review consists of making inquiries, primarily of persons responsible for financial and accounting matters, performing analytical procedures, and other review procedures. A limited review has a different focus and a significantly smaller scope compared to the focus and scope of an audit conducted in accordance with ISA and generally accepted auditing standards. The review procedures taken in a limited review do not enable us to obtain the assurance that we would become aware of all significant matters that might have been identified in an audit. Therefore, the conclusion expressed based on a limited review does not have the assurance that a conclusion expressed based on an audit has.

Conclusion

Based on our limited review, nothing has come to our attention that causes us to believe that the interim report is not, in all material respects, prepared for the group in accordance with IAS 34 and the Annual Accounts Act and for the parent company in accordance with the Annual Accounts Act.

Stockholm, October 23, 2025

Öhrlings PricewaterhouseCoopers AB

Fredrik Göransson
Authorized Public Accountant

Definitions

Number of employees at the end of the period	The number of employees in the Group at the end of the reporting period, taking into account the degree of employment. <i>This measure is used to know how many employees the Group has at the end of the year.</i>
Return on equity	Profit/loss after tax attributable to shareholders, as a percentage of shareholders' proportion of average equity. <i>Return on equity measures from an ownership perspective the return that is given on the owners' invested capital.</i>
Return on working capital (P/WC)	EBITA in relation to average working capital. <i>P/WC is used to analyse profitability and encourage high EBITA earnings and low working capital requirements.</i>
EBITA	Operating profit before amortization and write-down of intangible assets. <i>EBITA is used to analyse profitability generated by operational activities.</i>
EBITA margin	EBITA as a percentage of net sales. <i>The EBITA margin is used to analyze value creation from the operating activities.</i>
EBITDA	Operating profit before depreciation, amortization and write-down. <i>EBITDA is used to analyse profitability generated by operational activities.</i>
Equity per share	Shareholders' proportion of equity divided by the number of shares outstanding at the end of the reporting period.
Financial net	Financial income minus financial expenses. <i>Used to describe the development of the Group's financial activities.</i>
Acquired growth	Changes in net sales attributable to business acquisitions compared to the same period the previous year. <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>
Adjusted EBITA	EBITA excluding one-off costs. <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>
Adjusted EBITA margin	Adjusted EBITA in relation to net sales. <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>
One-off costs	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.

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 interim report.

Return on equity

SEKm	Sep 30 2025	Sep 30 2024	Full year 2024
Profit/loss for the period (roll 12 months)	396	119	254
Average equity	5,232	5,123	5,147
Return on equity, %	8	2	5

Return on working capital (P/WC)

SEKm	Sep 30 2025	Sep 30 2024	Full year 2024
EBITA (roll 12 months)	1,266	1,091	1,159
Inventories, average	1,746	1,744	1,743
Accounts receivable, average	1,579	1,517	1,537
Accounts payable, average	-1,016	-951	-996
Working capital, average	2,309	2,310	2,284
Return on working capital, %	55	47	51

EBITA and EBITDA

SEKm	Q3 2025	Q3 2024	Jan-Sep 2025	Jan-Sep 2024	Oct 2024- Sep 2025	Full year 2024
Operating profit	165	114	600	492	829	721
Amortization and impairment of intangible assets	105	109	320	321	437	438
EBITA	270	223	920	813	1,266	1,159
Depreciation and impairment of tangible assets	94	92	280	276	378	374
EBITDA	364	315	1,200	1,089	1,644	1,533

Adjusted EBITA

SEKm	Q3 2025	Q3 2024	Jan-Sep 2025	Jan-Sep 2024	Oct 2024- Sep 2025	Full year 2024
EBITA	270	223	920	813	1,266	1,159
<i>One-off costs</i>						
Restructuring reserve Camanio	-	4	-	10	-	10
Revalued contingent consideration	-	3	-	-4	-	-4
Adjusted EBITA	270	230	920	819	1,266	1,165

EBITA margin / Adjusted EBITA margin

SEKm	Q3 2025	Q3 2024	Jan-Sep 2025	Jan-Sep 2024	Oct 2024- Sep 2025	Full year 2024
EBITA	270	223	920	813	1,266	1,159
Net sales	2,429	2,344	7,709	7,468	10,527	10,286
EBITA margin, %	11.1	9.5	11.9	10.9	12.0	11.3
Adjusted EBITA	270	230	920	819	1,266	1,165
Adjusted EBITA margin, %	11.1	9.8	11.9	11.0	12.0	11.3

Organic growth

	Labtech		Medtech		The Group ¹	
%	Q3 2025	Q3 2024	Q3 2025	Q3 2024	Q3 2025	Q3 2024
Total growth	6.3	3.1	2.1	0.0	3.6	1.1
(-) Currency effect	-2.4	-2.6	-3.3	-2.5	-3.0	-2.5
(-) Acquired growth	-	2.8	1.5	-	1.0	1.0
Organic growth	8.7	2.9	3.9	2.5	5.6	2.6

	Labtech		Medtech		The Group ¹	
SEKm	Q3 2025	Q3 2024	Q3 2025	Q3 2024	Q3 2025	Q3 2024
Total growth	54	25	30	0	85	25
(-) Currency effect	-20	-22	-50	-1	-69	-59
(-) Acquired growth	-	23	22	-	22	23
Organic growth	74	24	58	1	132	61

	Labtech		Medtech		The Group ¹	
%	Jan-Sep 2025	Jan-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Sep 2025	Jan-Sep 2024
Total growth	8.4	2.0	0.3	6.0	3.2	4.6
(-) Currency effect	-2.5	-0.7	-2.6	-0.1	-2.5	-0.3
(-) Acquired growth	1.9	0.9	1.0	-	1.3	0.3
Organic growth	9.0	1.8	1.9	6.1	4.4	4.6

	Labtech		Medtech		The Group ¹	
SEKm	Jan-Sep 2025	Jan-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Sep 2025	Jan-Sep 2024
Total growth	224	52	15	273	241	327
(-) Currency effect	-65	-19	-122	-3	-186	-22
(-) Acquired growth	51	23	47	-	98	23
Organic growth	238	48	90	276	329	326

¹The Group includes eliminations

Profit growth EBITA / Profit growth adjusted EBITA

SEKm	Sep 30 2025	Sep 30 2024	Full year 2024
EBITA (roll 12 months)	1,266	1,091	1,159
(-) Previous year's EBITA (rolling 12 months)	1,091	1,115	1,135
EBITA growth	175	-24	24
Profit growth EBITA, %	16	-2	2
Adjusted EBITA (roll 12 months)	1,266	1,077	1,165
(-) Previous year's adjusted EBITA (rolling 12 months)	1,077	1,014	1,015
Adjusted EBITA growth	189	63	150
Profit growth adjusted EBITA, %	18	6	15

Financial net liabilities and Net debt/equity ratio

SEKm	Sep 30 2025	Sep 30 2024	Full year 2024
Borrowing	4,407	4,811	4,434
Cash and cash equivalents	-286	-264	-331
Financial net debt	4,121	4,547	4,103
Pension liability	61	63	62
Lease liability	503	520	531
Contingent considerations	106	106	106
Provisions	30	114	118
Net interest-bearing deb	4,821	5,350	4,920
Total equity	5,308	5,129	5,309
Net debt/equity ratio, multiple	0.9	1.0	0.9

Financial net liabilities/EBITDA

SEKm	Sep 30 2025	Sep 30 2024	Full year 2024
Net interest-bearing deb	4,821	5,350	4,920
EBITDA (roll 12 months)	1,644	1,481	1,533
Financial net liabilities/EBITDA, multiple	2.9	3.6	3.2

Equity ratio

SEKm	Sep 30 2025	Sep 30 2024	Full year 2024
Total equity	5,308	5,129	5,309
Total assets	12,660	12,943	13,055
Equity ratio, %	42	40	41

The share

The share capital at the end of the interim period 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 interim period was 586,189 (587,671). The share price at September 30, 2025 was SEK 177.40.

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 interim period of approximately 0.0 percent (0.0). During the interim period, the 2021/2025 program expired without impact as the exercise price during the exercise period exceeded the share price.

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			

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 interim period, SEK 2m (0) has been expensed as a result of the program.

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			

On September 30, 2025 the number of shareholders amounted to 11,862, where of 64.68 percent are Swedish owners with respect to capital share. The 10 largest shareholders controlled 55.27 percent of number of capital and 65.13 percent of votes.

Shareholders 2025-09-30	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	–	15,206,311	12.42	9.29
AMF Fonder	–	11,248,304	9.19	6.88
Odin Fonder	–	7,280,008	5.95	4.45
Cliens Fonder	–	7,172,932	5.86	4.38
Första AP-fonden	–	6,090,000	4.97	3.72
Vanguard Funds	–	4,474,627	3.65	2.74
Fidelity Mutual Funds	–	4,473,573	3.65	2.73
Swedband Robur Fonder	–	3,688,605	3.01	2.25
Total the 10 biggest shareholders	4,322,980	63,351,699	55.27	65.13
Other shareholders	249,816	53,939,566	44.25	34.51
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

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

Video conference

Investors, analysts and the media are invited to a video conference where CEO Fredrik Dalborg and CFO Christina Rubenhag will present the interim 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. CEST on October 23, 2025

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

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

Financial calendar

- The year-end report for January 1 – December 31, 2025 will be published on February 4, 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

For further information, please contact:

Fredrik Dalborg, President and CEO, +46 70 516 09 01

Christina Rubenhag, CFO, +46 70 546 72 22

AddLife's interim 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.

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. CEST on October 23, 2025.

AddLife AB (publ), Box 3145, Brunkebergstorg 5, SE-103 62 Stockholm. info@add.life, www.add.life, corporate identity number 556995-8126