

# BEIJER • ALMA

INTERIM REPORT Q1  
2026

# Today's presenters



**Johnny Alvarsson**

- acting President and CEO



**Peter Forslund**

- CFO

# Agenda

- 1** Highlights from Q1 2026
- 2** Financial performance
- 3** Acquisitions
- 4** Q&A



*Silencing nozzle for sandblasting  
from Norspray in Norway.*

# Highlights from Q1 2026

# Beijer Alma acquires and develops industrial companies with leading positions in growing niches

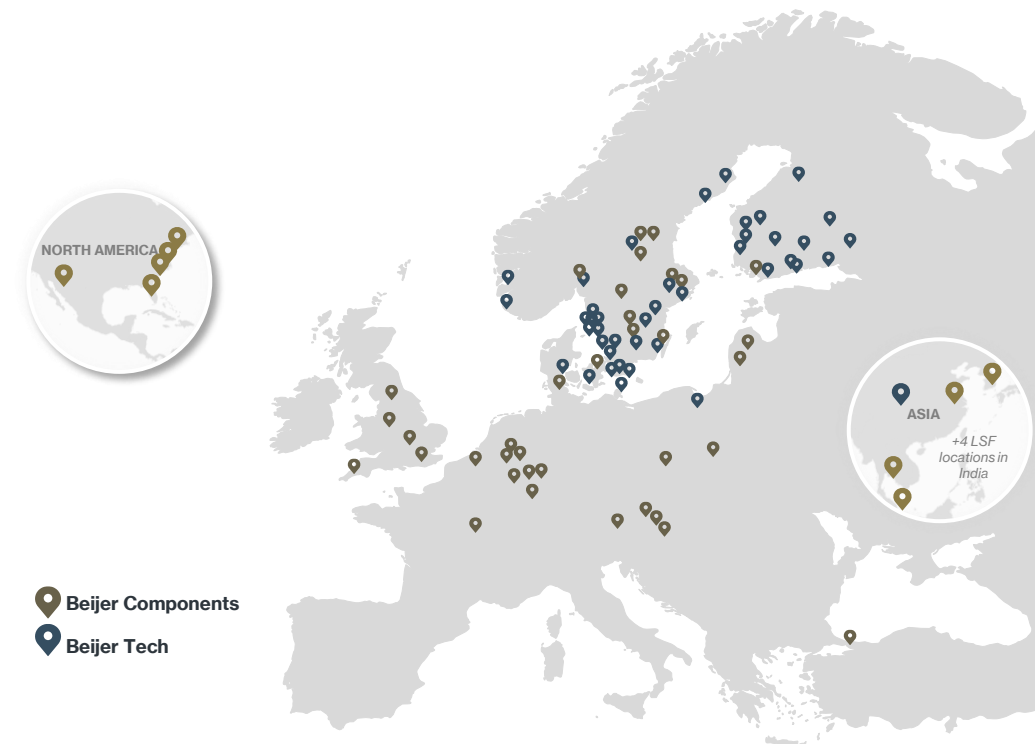
A growing, decentralized group of ~70 entities

Beijer Alma Group				
Beijer Components		Beijer Tech		
Industry	Chassis Springs	Industrial Products	Fluid Technology	Niche Technologies
<b>7,818</b> Revenue MSEK	<b>1,209</b> Adj. EBITA MSEK	<b>16%</b> Adj. EBITA %	<b>47%</b> Capital efficiency	<b>3,733</b> Employees <i>LTM 2026</i>

- Founded in 1983
- Listed on the Stockholm stock exchange since 1987

...leveraging a wide geographic footprint

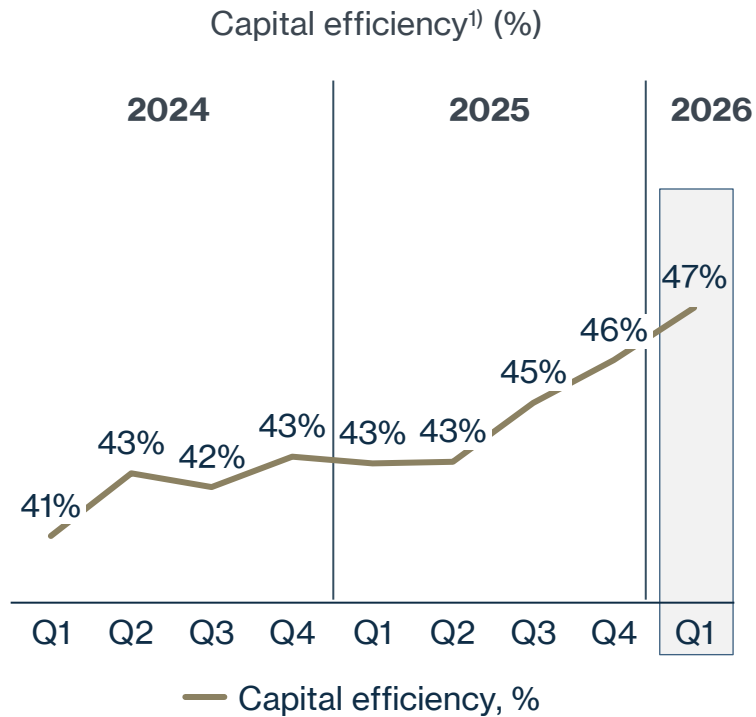
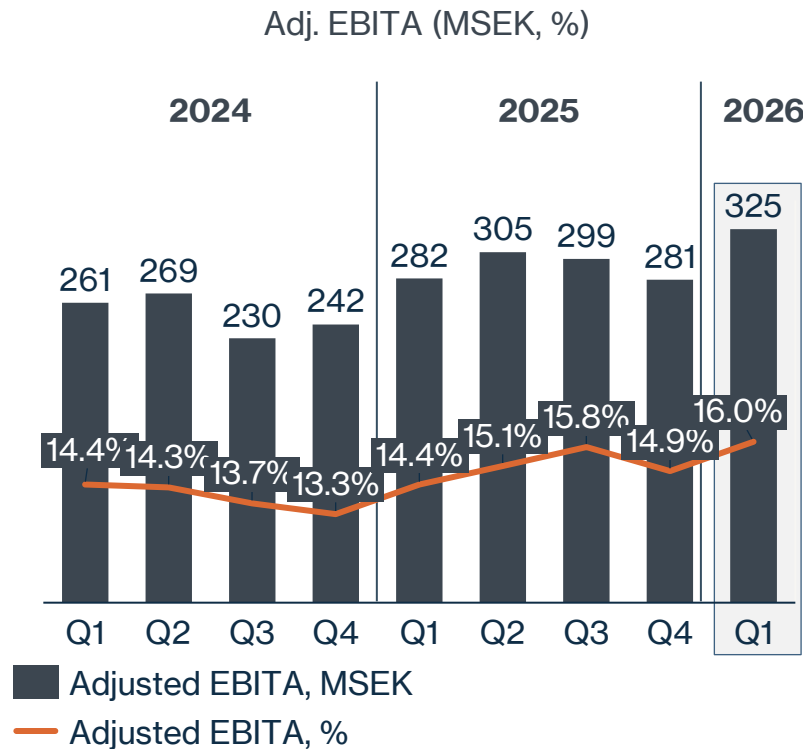
- 19 countries
- 3 continents



# Highlights of the quarter

Q1 2026

## Stable Q1 with strong earnings growth



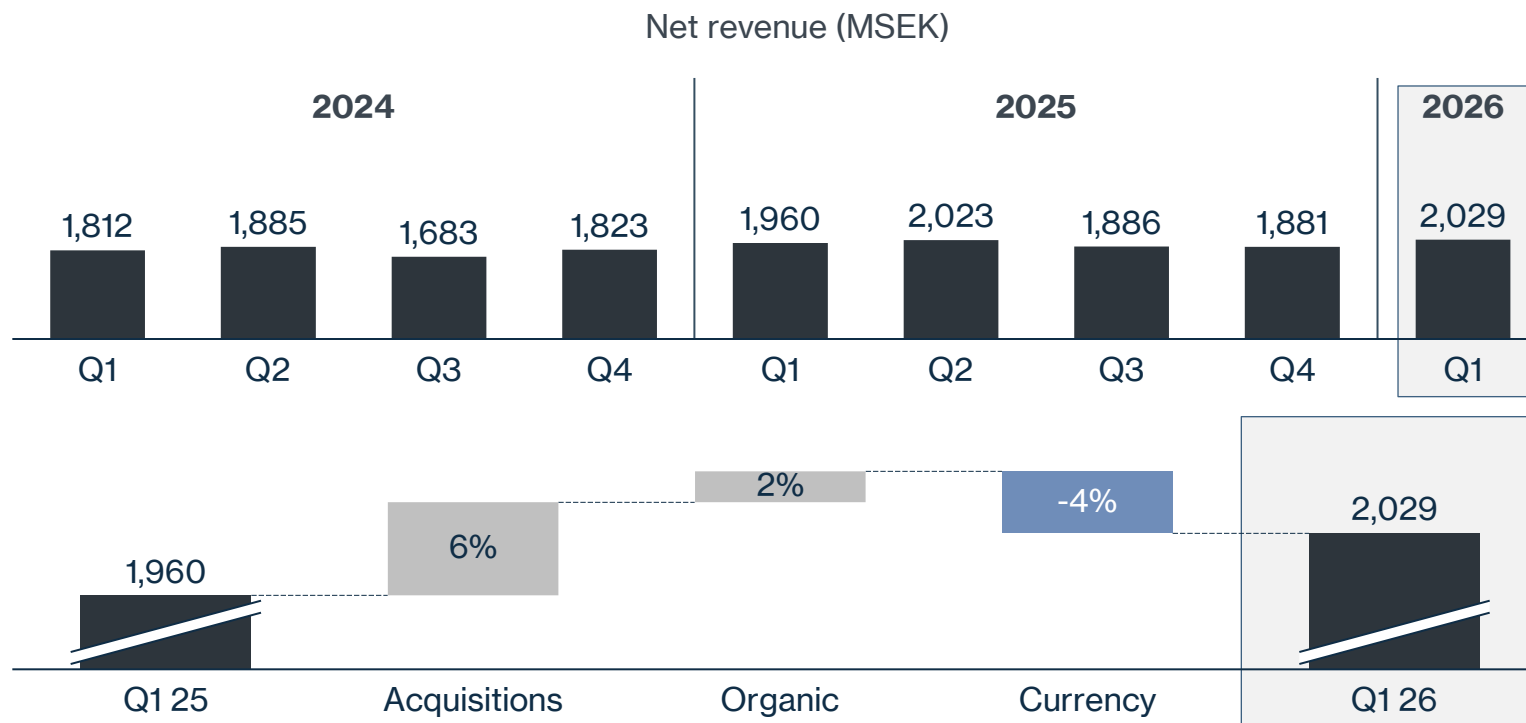
- Continued profitability improvement. Both Beijer Components and Beijer Tech contributing
- Demand increased over the course of the quarter. Started slow, ended strong
- US and Nordics with improvement
- Limited impact of geopolitical turmoil on Q1, effect on Q2 to early to tell

Note: 1) Capital efficiency = Adjusted EBITA / Working capital R4Q

# Highlights of the quarter

Q1 2026

## Organic growth in an environment with currency headwind



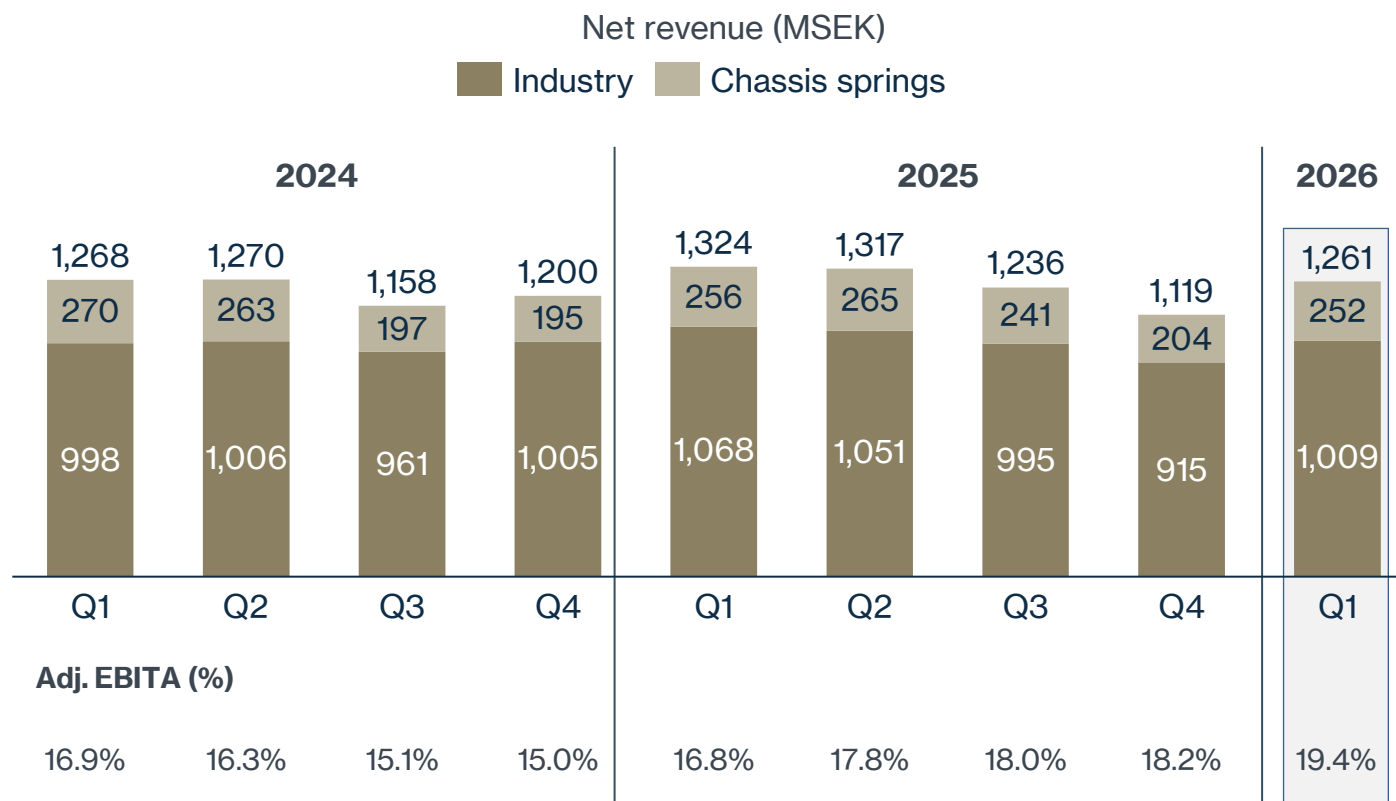
- Currency headwind in Q1, net revenue -4%, whereof Beijer Components -6% and Beijer Tech -1%
- Slower organic growth in Beijer Components Industry, effects from action plan. Solid underlying performance
- Generally favorable demand in Beijer Tech with many companies performing



# Beijer Components

Q1 2026

## Continued margin improvement



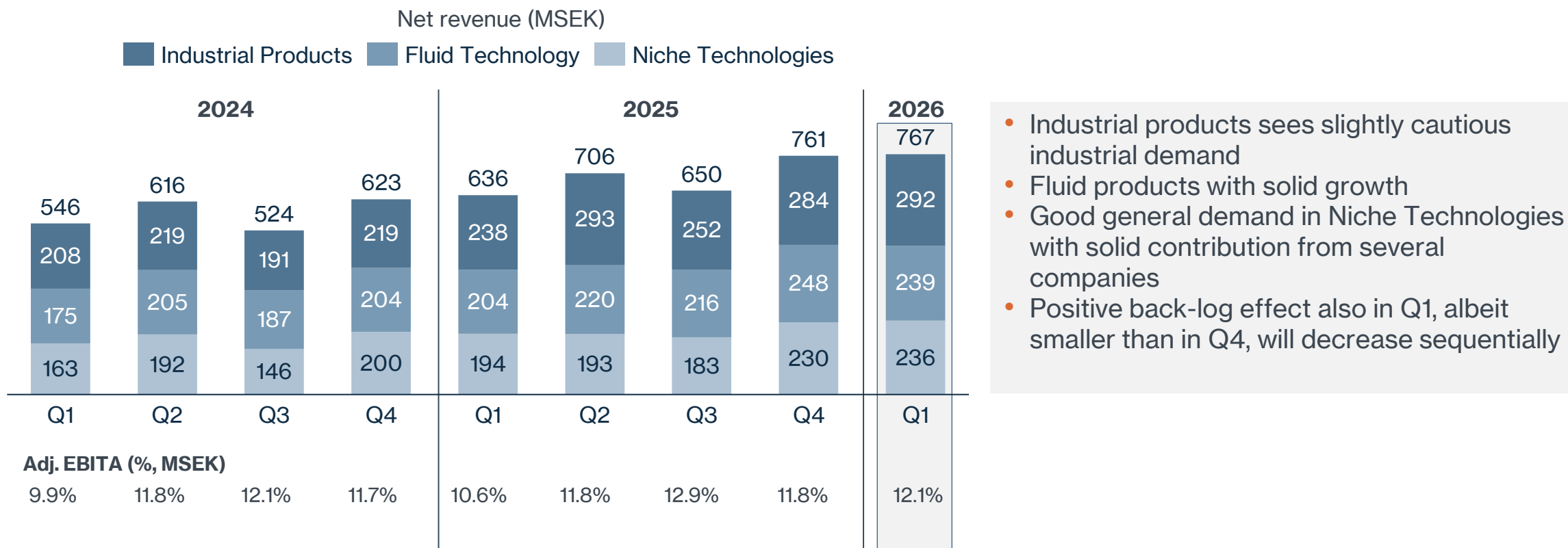
- Chassis springs continues to perform on a solid level
- Mixed demand in Industry, Asia and Europe stable. US improving after a slow Q4. Nordics sees better pace but large variances between sectors
- Net revenue drop in Q1 2026 compared to Q1 2025 from door springs in US and other effects from action plan

**Focus on delivering operationally, search for new acquisition targets started**

# Beijer Tech

Q1 2026

## Strong quarter with solid demand



**High pace in general, continued growth focus during 2026**



*Silencing nozzle for sandblasting  
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# Financial performance

Q1 2026

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# Key ratios

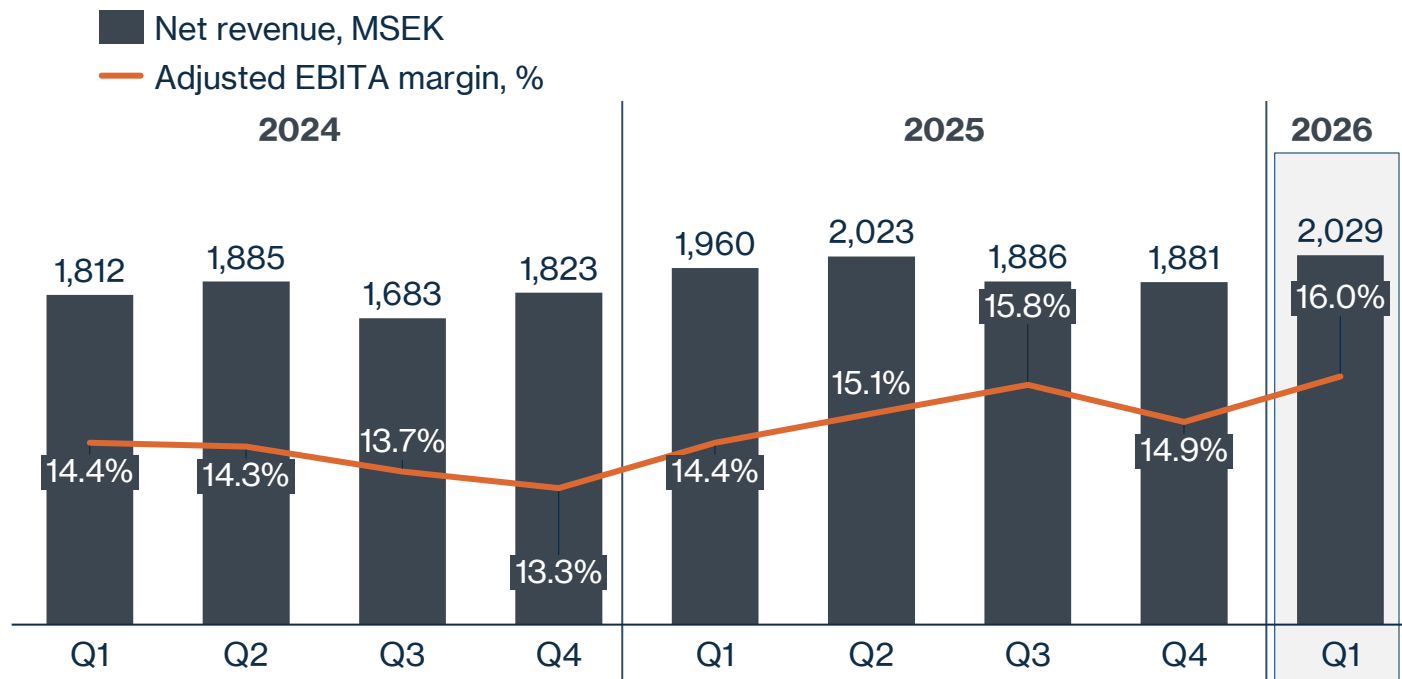
Q1 2026, Full year 2025

	Q1 2026	Q1 2025	Change	LTM	Full year 2025	Change
Net revenue, MSEK	2,029	1,960	4%	7,818	7,750	1%
Order bookings, MSEK	2,141	2,034	5%	7,876	7,770	1%
Adjusted EBITA, MSEK	325	282	15%	1,209	1,166	4%
Adjusted EBITA, %	16.0%	14.4%		15.5%	15.0%	
Capital efficiency, %	47.4%	43.0%		47.4%	45.9%	
Cash flow from operating activities, MSEK	73	52	40%	961	940	2%
Equity ratio, %	48.2%	47.4%		48.2%	47.5%	
Net debt, MSEK	2,508	2,585	-3%	2,508	2,477	1%
Net debt / Adjusted EBITDA, multiple	1.7	2.0		1.7	1.7	
EPS, SEK <sup>1)</sup>	3.40	2.60	31%	10.23	9.43	8%
Dividend, SEK	4.0	3.95		3.95	4.0	

# Financial results

Q1 2026

## Net revenue & Adj. EBITA margin

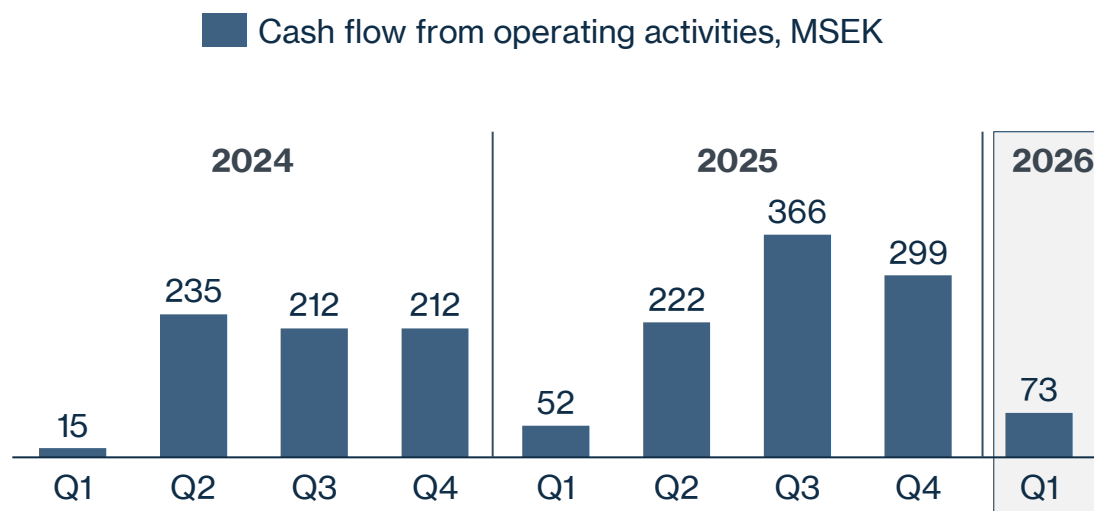


- Overall, a stable performance in the quarter
- Positive mix in Beijer Components, Chassi with higher portion of revenues compared to Q4
- Profitability improvements in all geographical areas within Industry
- Beijer Components action-plan measures have top-line effect of around 50 MSEK. Similar effect expected in Q2
- Alcomex develops according to plan. Profitability sequentially improved
- Beijer Tech performing on a high level. All business areas performing
- Profitability somewhat affected by lower transaction cost in Q1 for Beijer Tech

# Cash flow

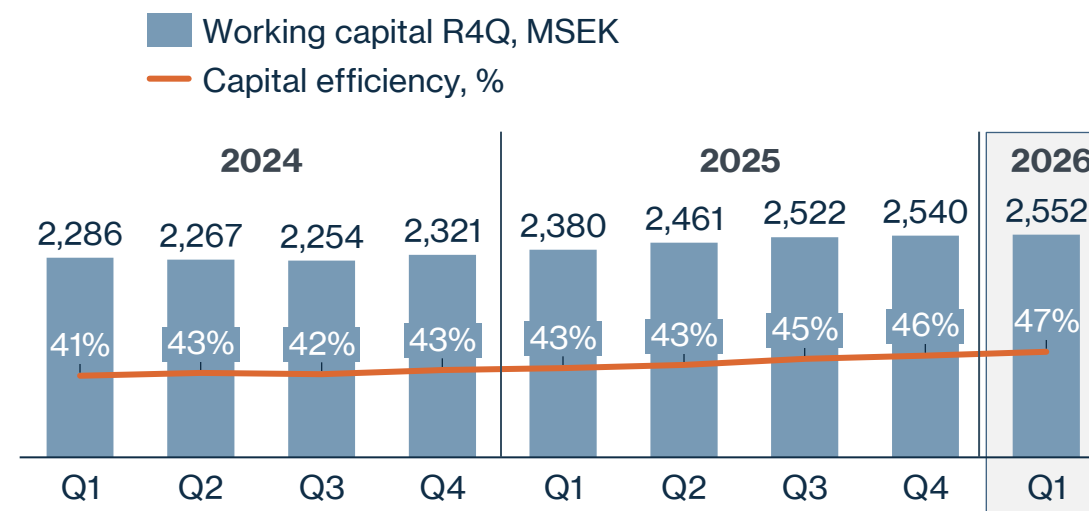
Q1 2026

## Cash flow



- Seasonal pattern repeats as expected
- Chassi spring yearly rebates together with WC build-up the main driver

## Capital efficiency

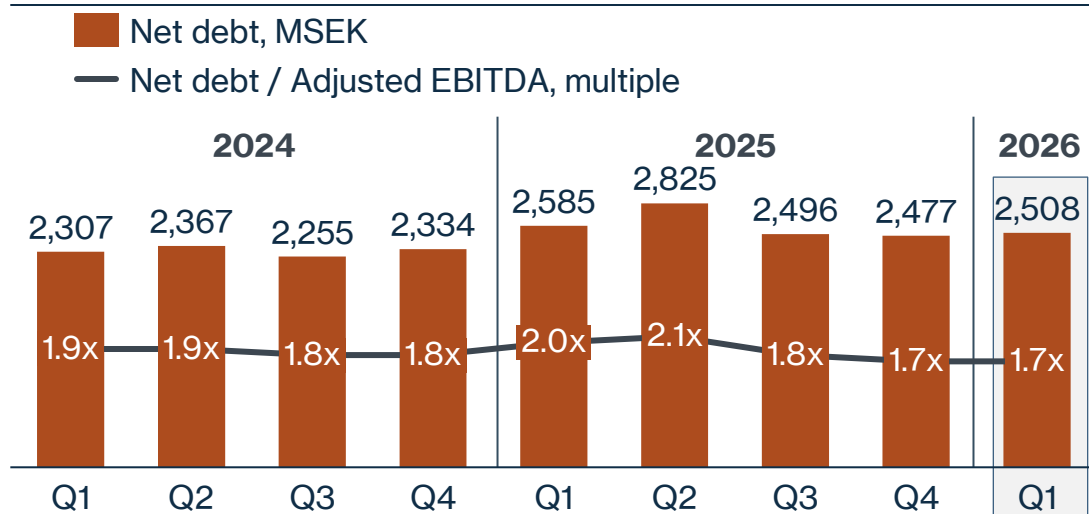


- Continued positive development driven by EBITA-growth
- Working capital figures affected by translation effect to SEK

# Financial position

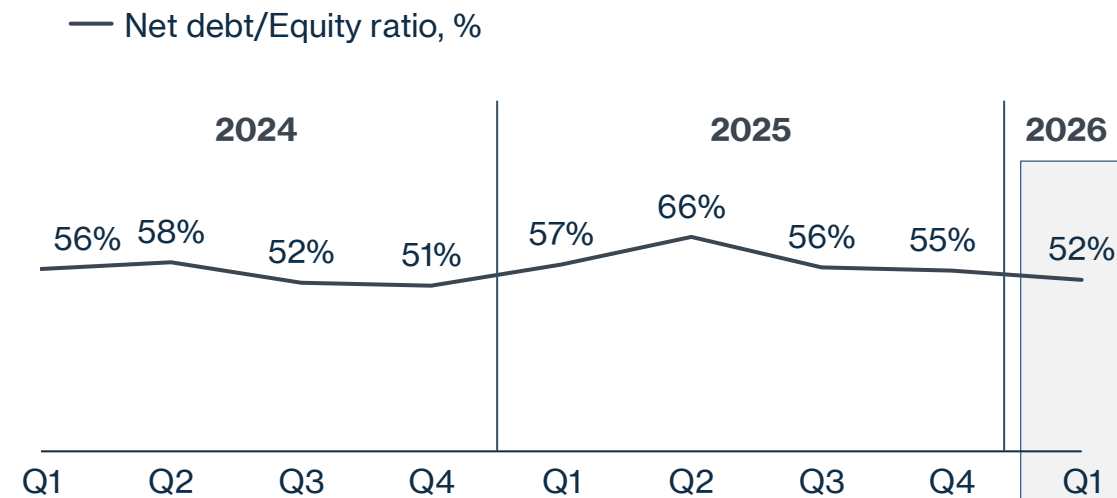
Q1 2026

## Net debt



- New financing in place
- Improved conditions and high flexibility
- Firepower to continue to invest in growth and acquisitions

## Net debt/Equity ratio



- Stable development

**Financial strength to continue invest and achieve set targets**



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# Acquisitions

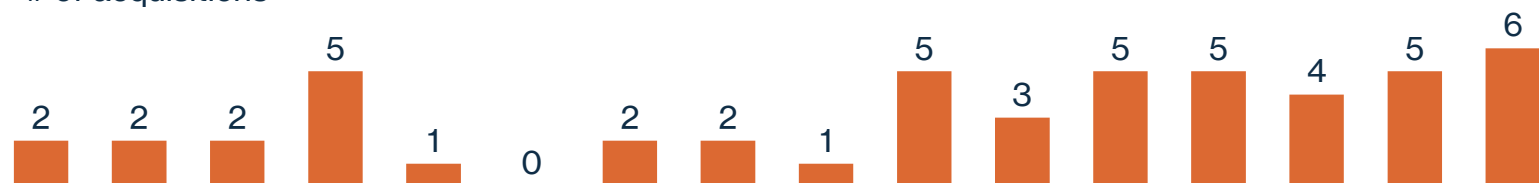
2025

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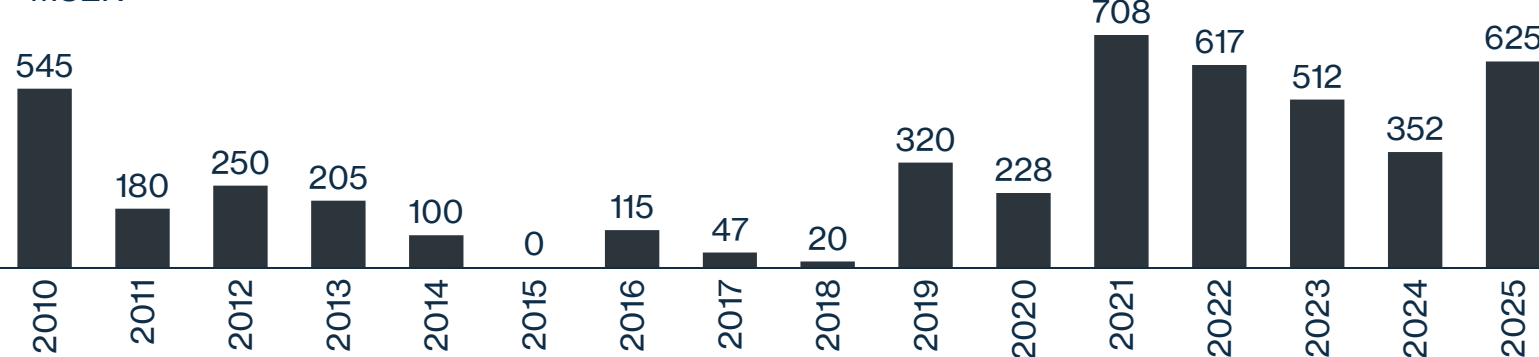
# Consistent M&A execution with 50 acquisitions since 2010

## Keeping a high pace in acquisitions

Number of acquired companies per year  
# of acquisitions



Acquired revenue, 2010-2025  
MSEK



- Well-established history of acquiring niche businesses
- SEK 4.8 bn in revenue added through acquisitions since 2010
- Acquisitions driven by both divisions





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# Summary

- Industrial demand started slow but improved during the quarter
- Continued improved profitability
- Low impact of geopolitical turmoil on the quarter



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# Q&A