Capital Markets Update
2026

investor

Financial update

Jenny Ashman Haquinius
CFO

Our strategy 2030

Purpose

We create value for people and society by building strong and sustainable businesses

Ultimate target

Generating an attractive total return to shareholders

Total return objectives

Grow net asset value

Pay a steadily rising dividend

Operate efficiently and sustainably

Strategic pillars

Performance

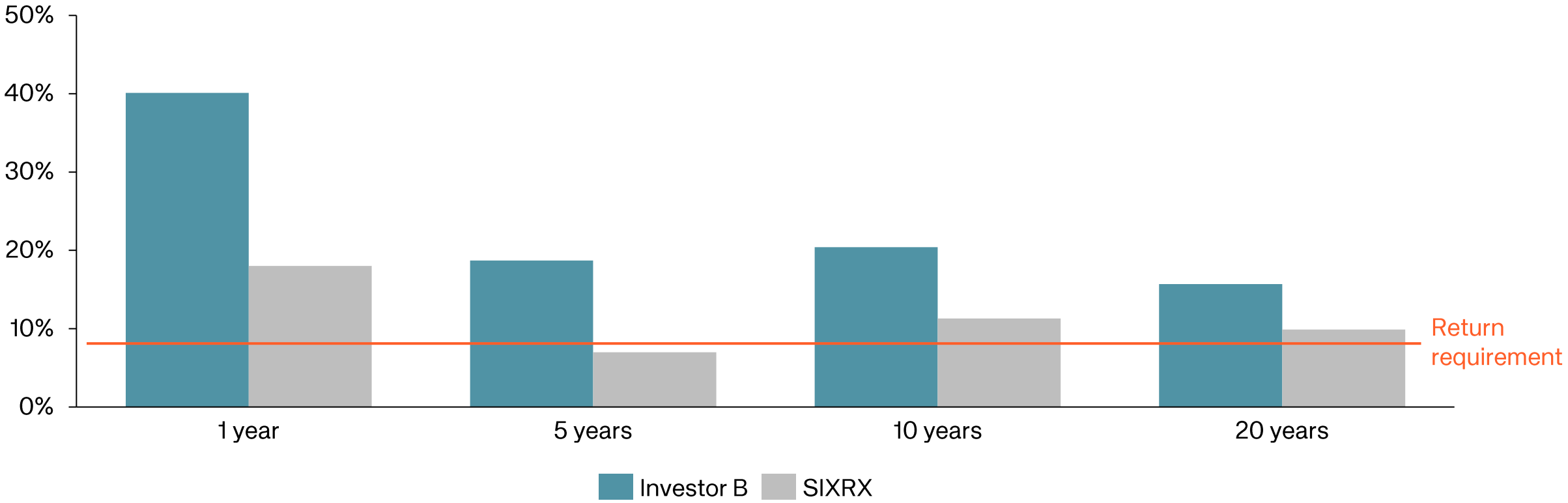
Portfolio

People

investor

Total shareholder returns

Average annual total return
September 30, 2026



investor

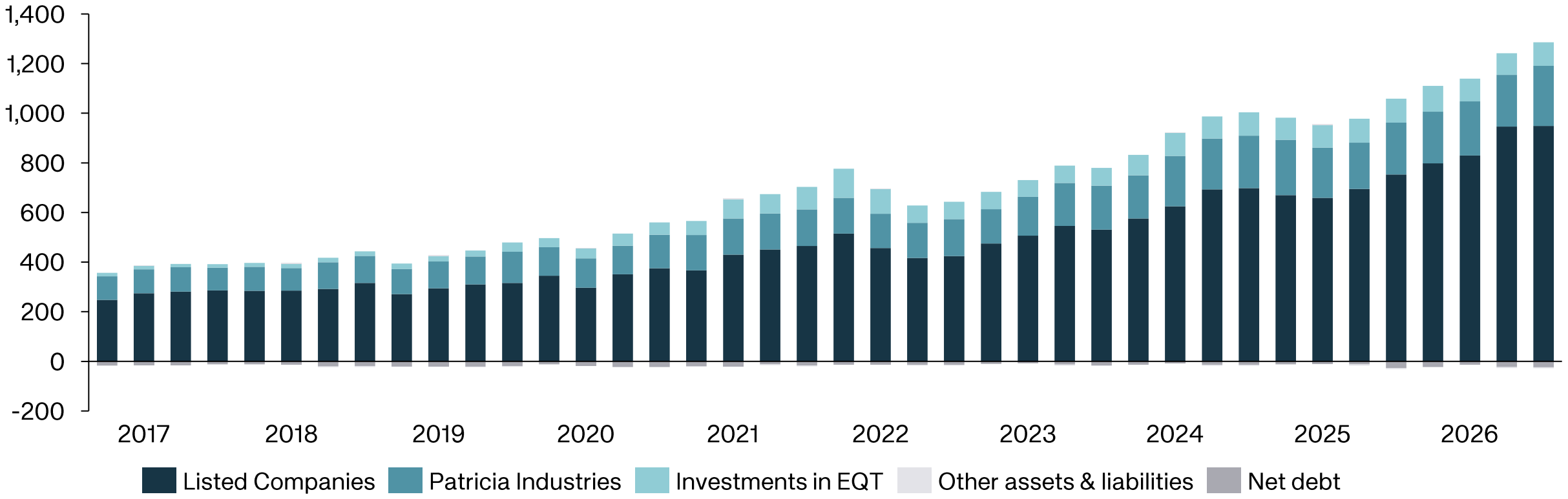
Grow net asset value

Adjusted net asset value, September 30, 2026

SEK 1,258bn

Average annual growth, 5 years

16%



Estimated market values in Patricia Industries' major subsidiaries

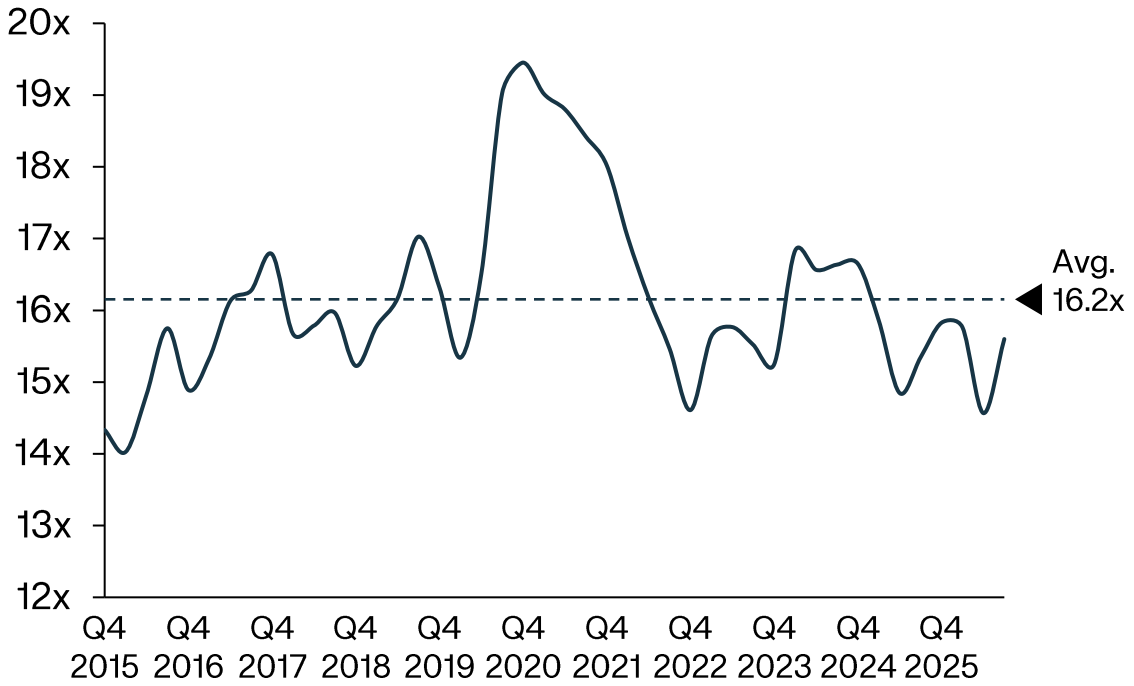
- Market values based on multiples, typically EV/12-month trailing operating profit (EBITDA)
- Multiples are compiled by third party and based on relevant listed peers and indices
- Broad peer groups to ensure stability over time
- Operating profit adjusted to reflect e.g., pro-forma effects of completed add-on acquisitions and certain non-recurring items

While the estimated market values might not reflect our view of the intrinsic values, they reflect how the stock market values similar companies

Average multiple, September 30, 2026

15.6x

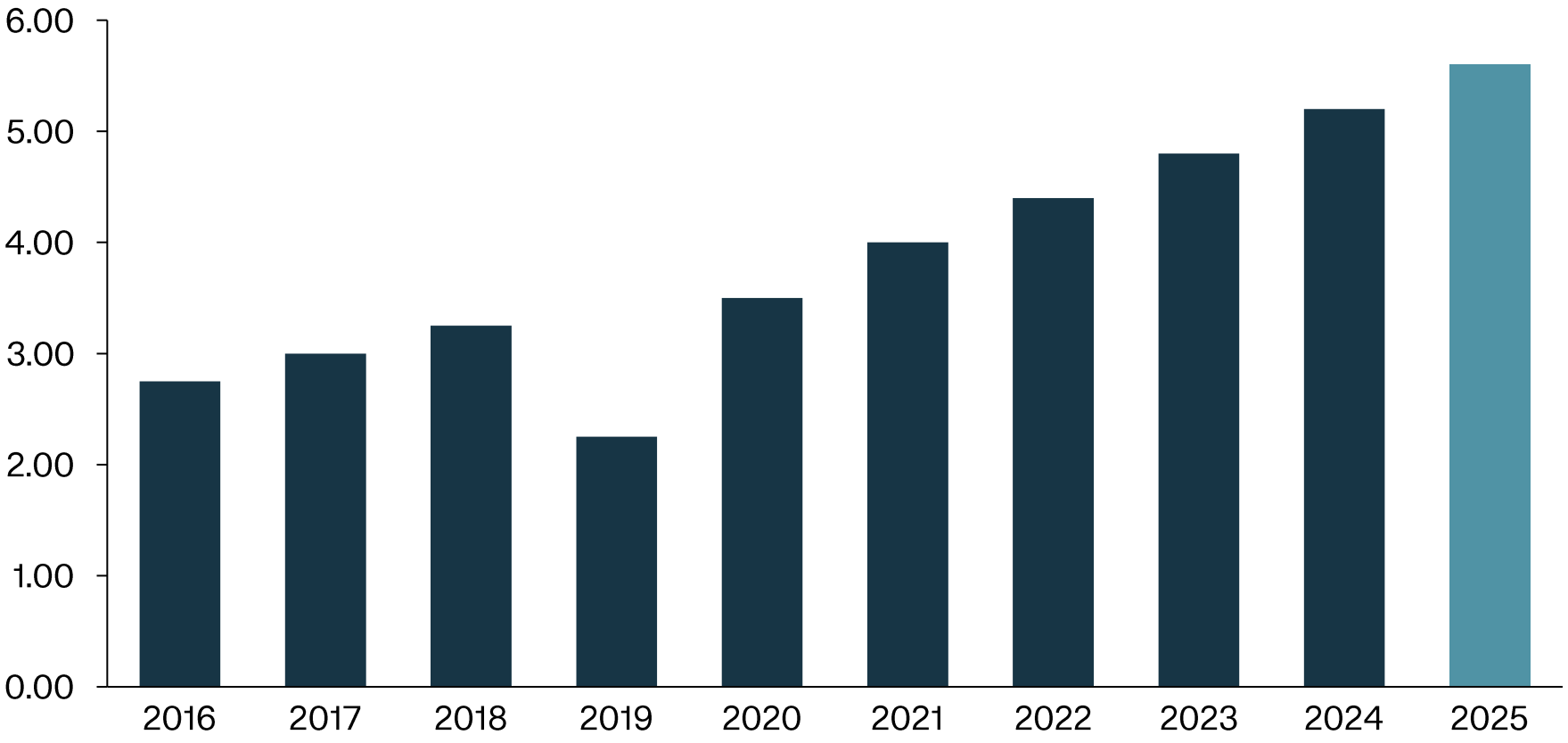
Total EV/total EBITDA, Patricia Industries major subsidiaries



investor

Pay a steadily rising dividend

Dividend per share
SEK

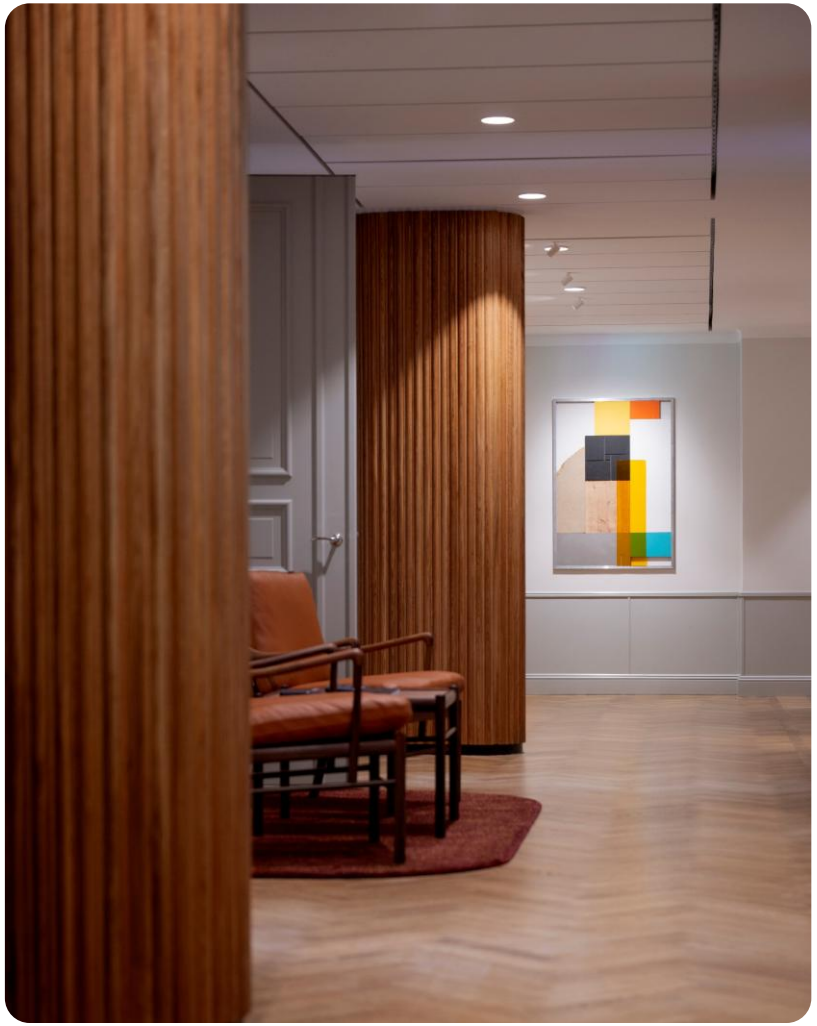


+8%

Average annual growth, 10 years

Operate efficiently and sustainably

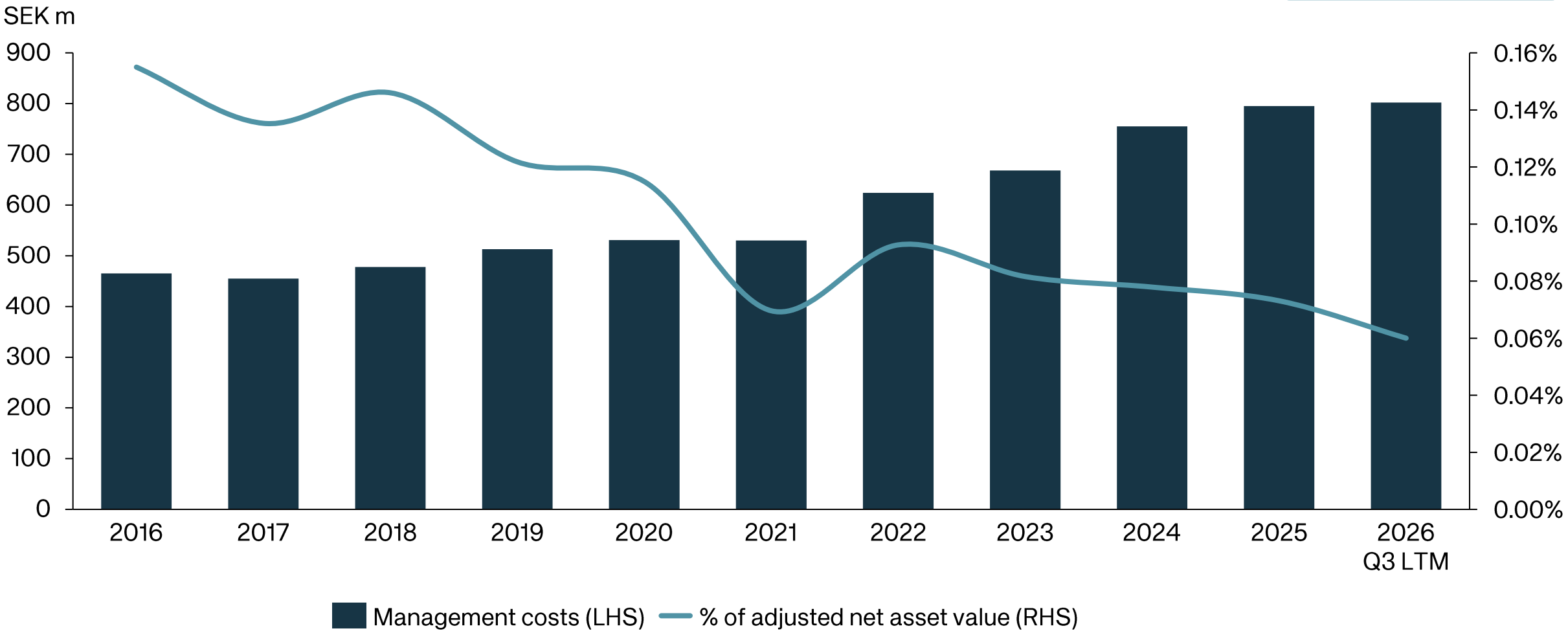
Low management costs in relation to our total assets, to maximize our investment and dividend capacity



investor

Management cost

0.06%
Management cost/adjusted NAV
2026 Q3 LTM



investor

Portfolio sustainability targets

Clear direction and alignment across the portfolio through 2030

Business Ethics & Governance

Adhere to Investor's expectations for responsible business	100%

Examples of KPIs to monitor progress

- UN Global Compact (or equivalent) signatories
- Supplier Code of Conduct coverage
- Coverage of at-risk functions in anti-corruption training

Climate & Circularity

Portfolio companies' scope 1–2 emissions reduction vs 2016	–80%
Portfolio companies have strategic scope 3 targets	100%
Portfolio companies have strategic circularity targets	100%

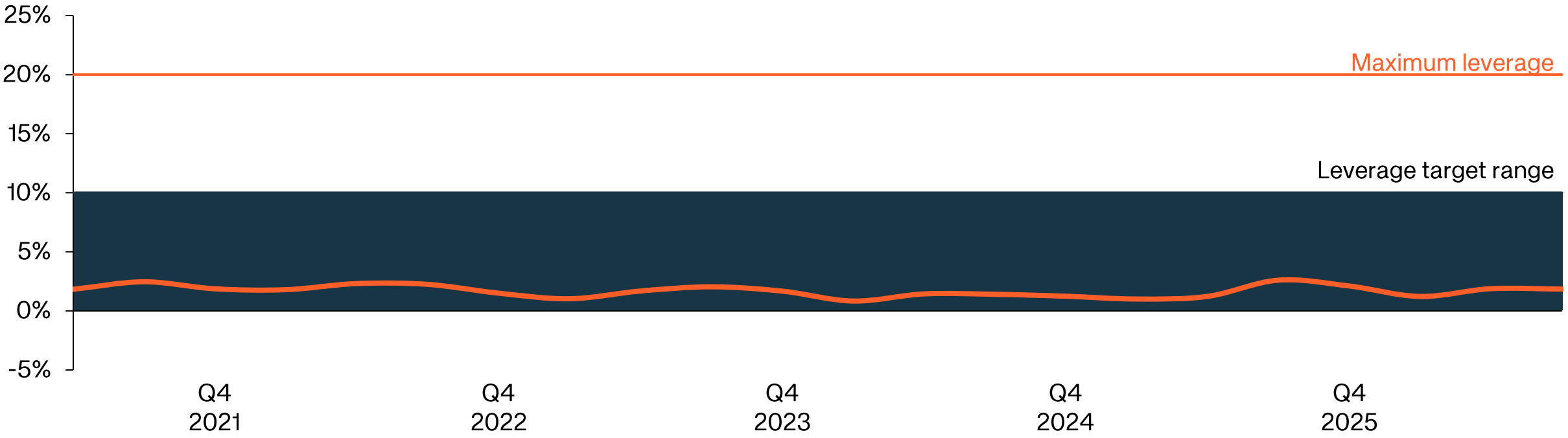
Diversity & Inclusion

Representation of any one gender in portfolio companies' Board of Directors	<60%
Representation of any one gender in portfolio companies' leadership teams	<60%
Portfolio companies measure the perceived level of inclusion	100%

Financial flexibility

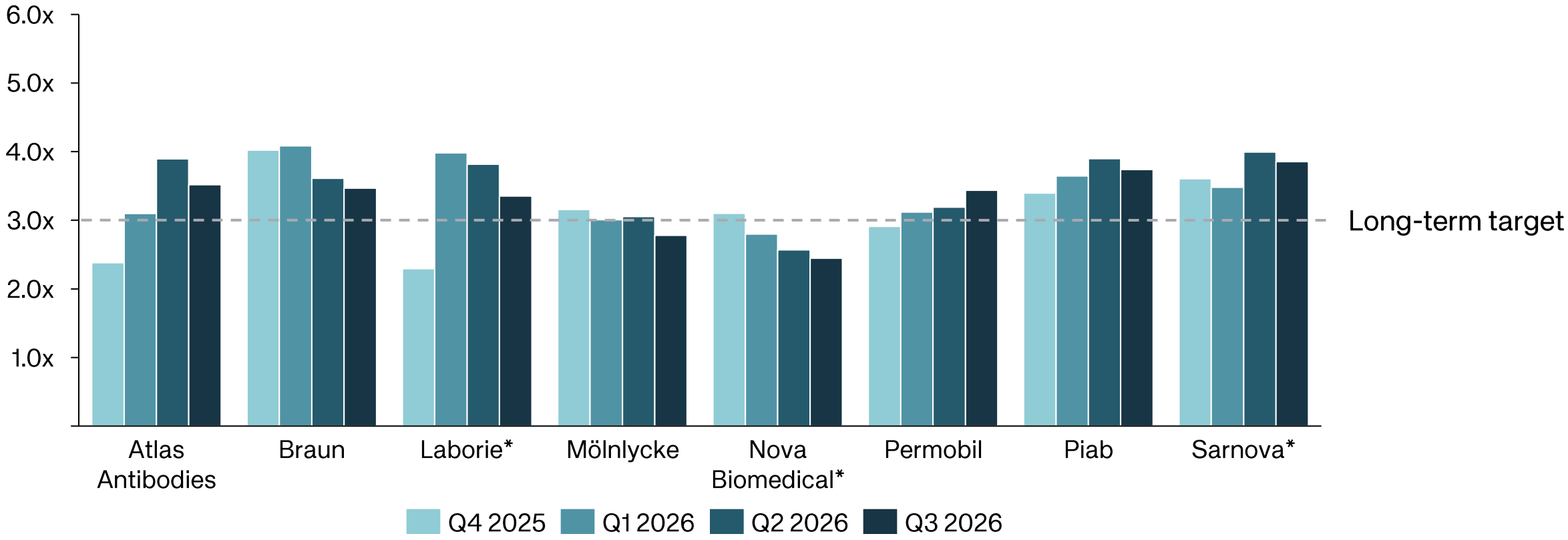
Leverage

Leverage	S&P	Moody's
1.8%	AA-	Aa2



Moderate leverage across subsidiaries

ND/EBITDA by subsidiary



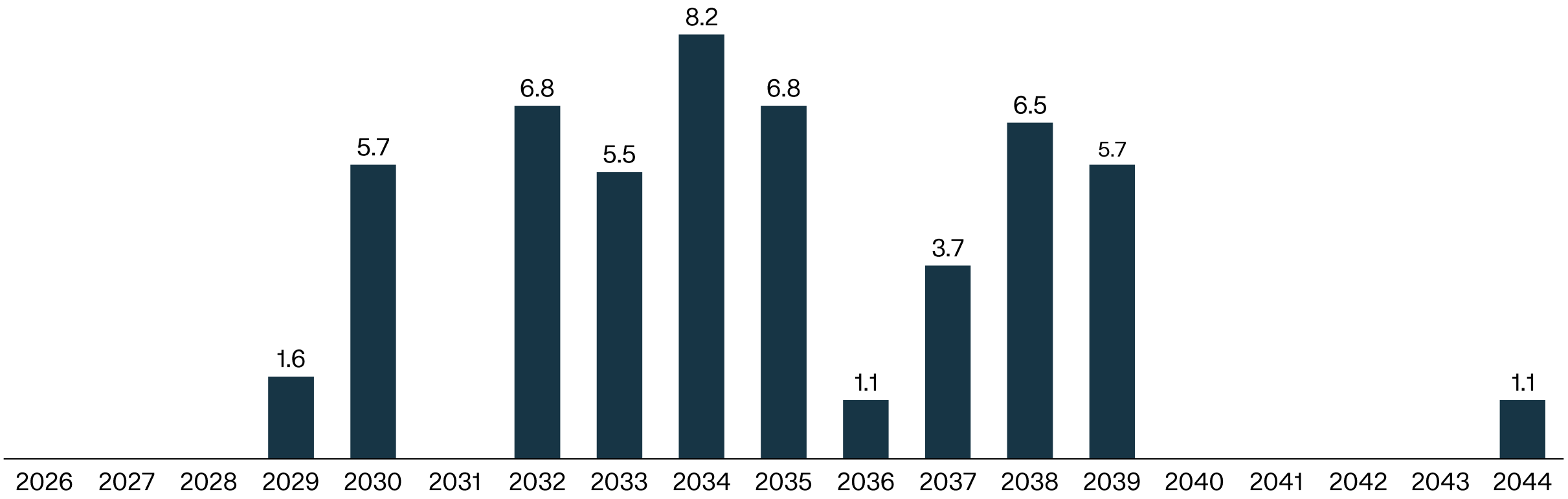
Note: (*) ND/EBITDA per credit agreement definitions given recent add-on acquisitions

investor

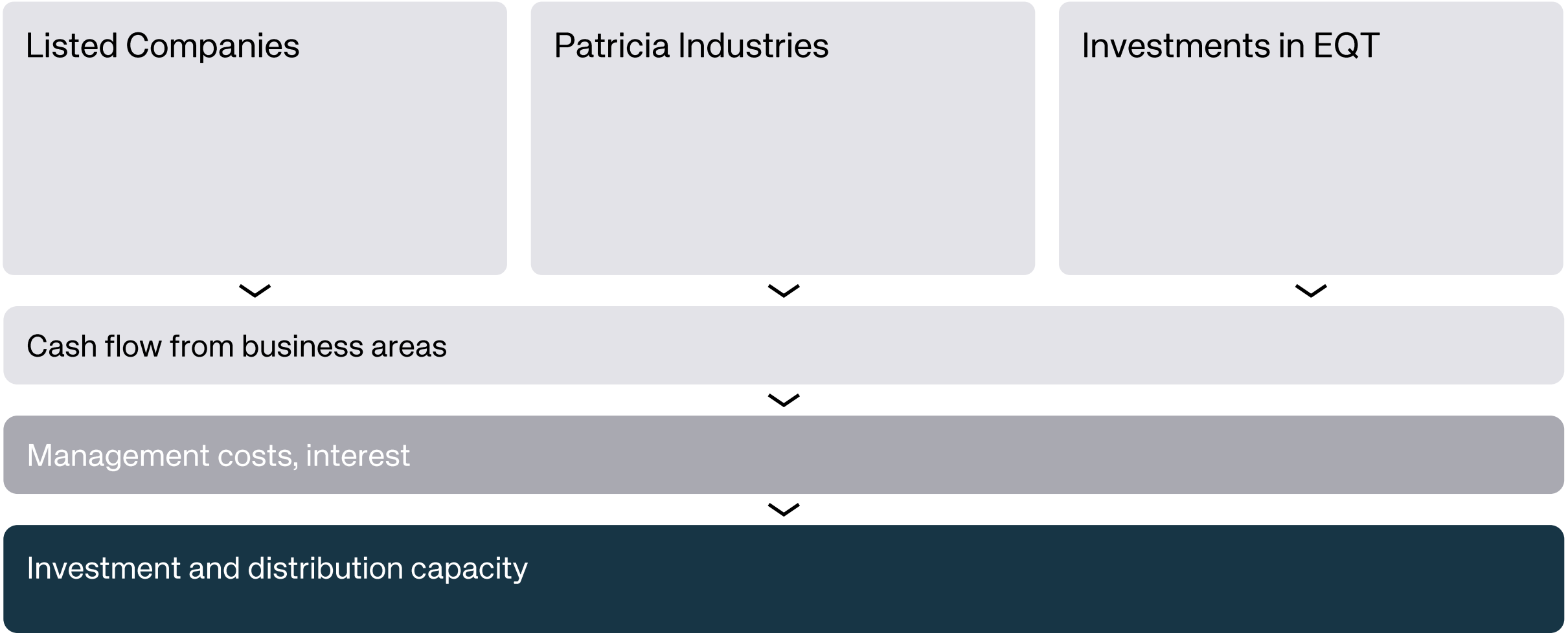
Funding profile reflects long investment horizon

8.4 years
Average maturity
Debt portfolio

Debt maturity profile
SEK bn



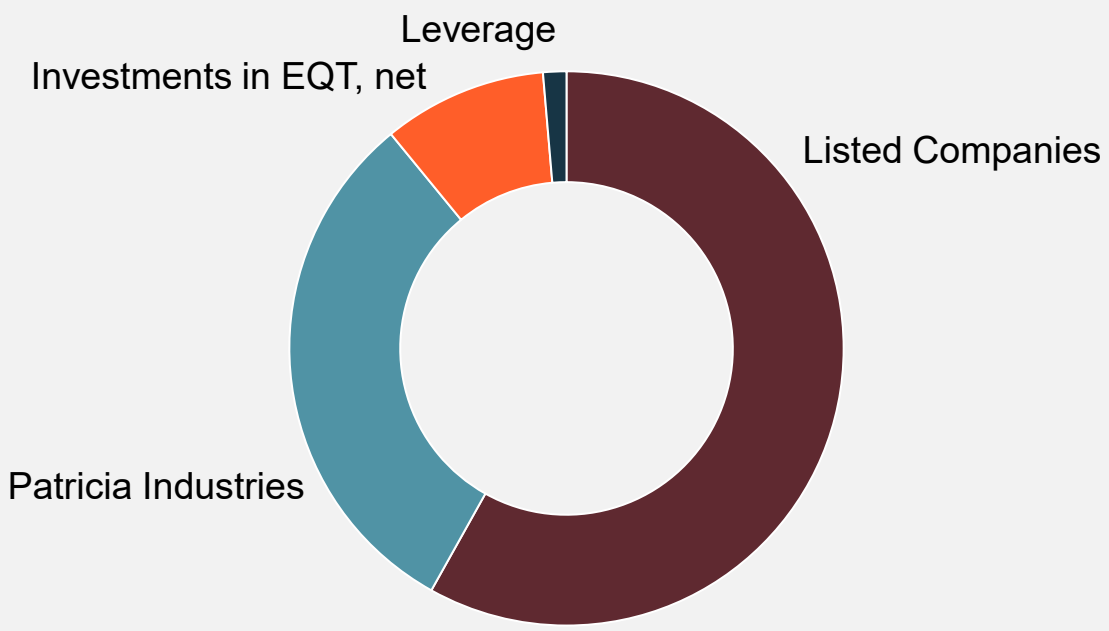
Strong proprietary cash flow generation capacity



Strong cash flow 2015-2025

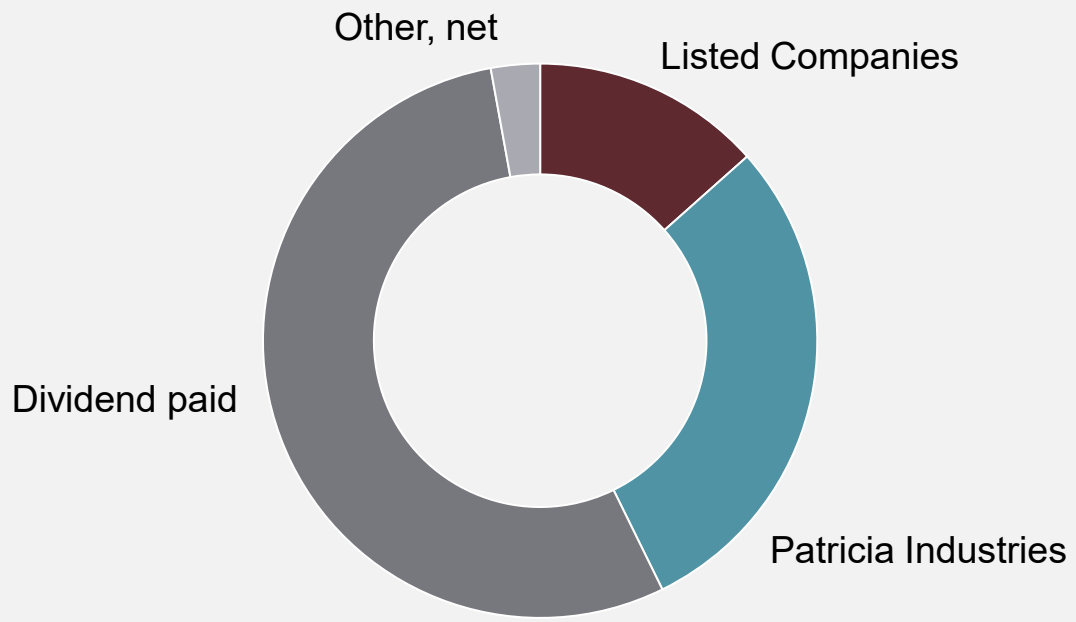
Sources

SEK ~216bn



Uses

SEK ~216bn



Capital Markets Update 2026

investor