



Interim Report

Q1 2026 | January–March 2026



January–March 2026

36 211

Total sales, MSEK

6.8%

Operating margin

2.80

Earnings per share, SEK

- Total sales MSEK 36 211 (39 606)
- Organic sales growth 0 percent (3)
- Adjusted organic sales growth, 2 percent*
- Real sales growth within technology and solutions 4 percent (5)
- Operating income before amortization MSEK 2 459 (2 525)
- Operating margin 6.8 percent (6.4)
- Adjusted operating margin, 7.0 percent (6.7)*
- Items affecting comparability (IAC) MSEK 184 (–77) whereof MSEK 213 (–5) related to divestitures
- Earnings per share, SEK 2.80 (2.29)
- Earnings per share before IAC, SEK 2.47 (2.36)
- Cash flow from operating activities 40 percent (1)
- Net debt/EBITDA ratio 2.2 (2.5)

*A new key ratio, operating margin adjusted for the government business within SCIS in the process of being closed down, was added as of the second quarter 2025. A new key ratio, organic sales growth adjusted for the same business, was added as of the third quarter 2025. Refer to note 5 for further information.

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Comments from the President and CEO

“Continued operating margin improvement”

We delivered a further improvement in profitability in the first quarter, reaching an adjusted operating margin of 7.0 percent (6.7), driven by strong performance across all segments. Margins improved in line with our expectations in both the technology and solutions and the security services business lines. Overall profitability was good with an improvement in operating income of 8 percent and earnings per share of 16 percent.

Organic sales growth, adjusted for the close-down of the SCIS government business, was 2 percent which was below our expectations. The growth in North America was negatively impacted by lower installation sales in the technology business. However, commercial activity remained healthy with strong growth in installation order intake and backlog. Real sales growth in technology and solutions was 4 percent, supporting the business mix transition. Growth in security services was hampered by active portfolio management in Europe in line with our expectations. We also experienced a slower start to the year in the Guarding business in North America.

Cash generation was good, amounting to 40 percent (1) of operating income in the quarter, and net debt to EBITDA ratio was 2.2 (2.5).

STRENGTHENING IN LINE WITH OUR STRATEGY

We completed the acquisition of Liferaft in the first quarter. Liferaft is a recognized leader in open source intelligence (OSINT) and threat-intelligence technology, currently focused on the North American market. The acquisition creates significant opportunities to apply Liferaft’s threat-intelligence capabilities across our client base, supports the development of a more scalable Securitas, and will be part of the newly established Security Risk Management (SRM) business unit. SRM is an end-to-end, intelligence-led approach to identifying, understanding, monitoring and acting on risks specific to each client.

The ongoing shift in our business mix towards technology and solutions remains a key driver of our profitability improvement. We also continue to strengthen the performance of the security services business line and, as previously communicated, expect to complete the majority of our current portfolio of underperforming contracts in Europe by the first half of 2026.

During the quarter, we divested Global Elite Group in the US and a small non-core part of our technology business in Canada as part of our strategic assessment program, which is now

nearing completion. The close-down of the SCIS government business is progressing according to plan.

A RESILIENT BUSINESS

Our clients operate in an increasingly complex and fast-evolving risk environment, which is driving greater awareness of the need for professional, reliable security solutions. As geopolitical uncertainty rises, client interest in our services continues to increase. Supported by our long-term partnership approach, global presence, and strong capabilities, Securitas is well positioned as a trusted and preferred security partner. Our resilient business model and predominantly local service delivery also helped mitigate the impact of geopolitical volatility during the first quarter.

CREATING LONG-TERM SHAREHOLDER VALUE

Securitas is today a more resilient, scalable, and future-proof company – well positioned to continue generating long-term value for our shareholders. We look forward to sharing the next chapters of our strategic journey at our Capital Markets Day in June.

Magnus Ahlqvist
President and CEO

January–March summary

FINANCIAL SUMMARY

MSEK	Q1		Change, %		Full year	Change, %
	2026	2025	Total	Real	2025	Total
Sales	36 211	39 606	-9	0	155 113	-4
Organic sales growth, %	0	3			4	
Organic sales growth, adjusted, %	2	n/a			4	
Operating income before amortization	2 459	2 525	-3	8	11 493	3
Operating margin, %	6.8	6.4			7.4	
Operating margin, adjusted, %	7.0	6.7			7.7	
Amortization of acquisition-related intangible assets	-132	-150			-563	
Acquisition-related costs	-30	-3			-9	
Items affecting comparability ¹⁾	184	-77			-1 848	
Operating income after amortization	2 481	2 295	8	19	9 073	-2
Financial income and expenses	-357	-497			-1 778	
Income before taxes	2 124	1 798	18	30	7 295	4
Net income for the period	1 612	1 318	22	34	5 144	-1
Earnings per share, SEK	2.80	2.29	22	34	8.93	-1
Earnings per share, before items affecting comparability, SEK	2.47	2.36	5	16	11.55	7
Cash flow from operating activities	978	14			10 163	
Cash flow from operating activities, %	40	1			88	
Free cash flow	178	-1 048			6 832	
Net debt/EBITDA ratio	2.2	2.5			2.1	

¹⁾ Refer to note 7 for further information.

ORGANIC SALES GROWTH AND OPERATING MARGIN PER BUSINESS SEGMENT

%	Organic sales growth		Operating margin	
	Q1		Q1	
	2026	2025	2026	2025
Securitas North America	0	3	9.0	8.7
Securitas Europe	3	4	6.1	5.7
Securitas Ibero-America	6	3	7.4	7.1
Group	0	3	6.8	6.4

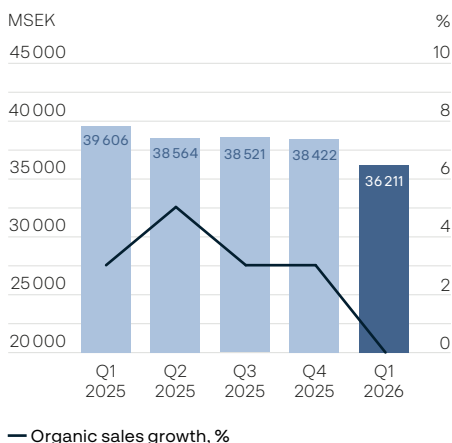
QUARTERLY FINANCIAL SUMMARY PER BUSINESS LINE

Business line	Sales, MSEK		Real sales growth, %		Operating income before amortization, MSEK		Operating margin, %		% of Group sales		% of Group operating income before amortization	
	Q1 2026	Q1 2025	Q1 2026	Q1 2025	Q1 2026	Q1 2025	Q1 2026	Q1 2025	Q1 2026	Q1 2025	Q1 2026	Q1 2025
Technology and solutions	12 528	13 227	4	5	1 341	1 389	10.7	10.5	34	33	54	55
Security services	23 037	25 557	-1	1	1 243	1 265	5.4	4.9	64	65	51	50
Risk management services and costs for Group functions	646	822	-	-	-125	-129	-	-	2	2	-5	-5
Group	36 211	39 606	0	2	2 459	2 525	6.8	6.4	100	100	100	100

For further information regarding the revenue from the Group's business lines, refer to note 3.

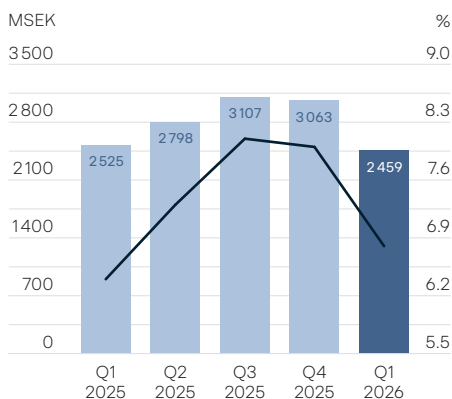
Group development

QUARTERLY SALES DEVELOPMENT



— Organic sales growth, %

QUARTERLY OPERATING INCOME DEVELOPMENT



— Operating margin, %

JANUARY–MARCH 2026

SALES DEVELOPMENT

Sales amounted to MSEK 36 211 (39 606) and organic sales growth was 0 percent (3) in the first quarter, hampered by the ongoing close-down activities within Securitas Critical Infrastructure Services (SCIS). Adjusted organic sales growth was 2 percent, supported by Securitas Europe and Ibero-America.

Real sales growth, including acquisitions and divestitures and adjusted for changes in exchange rates, was 0 percent (2).

Technology and solutions sales amounted to MSEK 12 528 (13 227) or 34 percent (33) of total sales in the first quarter. Real sales growth, including acquisitions and divestitures and adjusted for changes in exchange rates, was 4 percent (5).

OPERATING INCOME BEFORE AMORTIZATION

Operating income before amortization was MSEK 2 459 (2 525) which, adjusted for changes in exchange rates, represented a real change of 8 percent (9).

The Group's operating margin was 6.8 percent (6.4), a strong improvement supported by all business segments. Adjusted operating margin was 7.0 percent (6.7).

OPERATING INCOME AFTER AMORTIZATION

Amortization of acquisition-related intangible assets amounted to MSEK –132 (–150).

Acquisition-related costs totaled MSEK –30 (–3), mainly related to the acquisition of Liferaft. For further information refer to Acquisitions and divestitures on page 12 and note 6.

Items affecting comparability were MSEK 184 (–77) whereof MSEK –29 (–46) were related to the transformation program in Europe, MSEK 213 (–5) to divestitures, primarily Global Elite Group, and MSEK 0 (–26) to the business optimization program in Europe. For further information refer to note 7.

FINANCIAL INCOME AND EXPENSES

Financial income and expenses amounted to MSEK –357 (–497). The impact from IAS 29 hyperinflation was MSEK 14 (12) relating to net monetary gains and losses. For further information refer to note 8. Financial income and expenses also include foreign currency gains and losses, net of MSEK 1 (1). The underlying improvement in financial income and expenses derives from lower debt and lower interest rates.

INCOME BEFORE TAXES

Income before taxes amounted to MSEK 2 124 (1 798).

TAXES, NET INCOME AND EARNINGS PER SHARE

The Group's tax rate was 24.1 percent (26.7). The tax rate before tax on items affecting comparability was 26.8 percent (27.6). The tax rate excluding the capital gain related to the divestiture of Global Elite Group was 27.5 percent.

Net income was MSEK 1 612 (1 318).

Earnings per share before and after dilution amounted to SEK 2.80 (2.29). Earnings per share before and after dilution and before items affecting comparability amounted to SEK 2.47 (2.36).

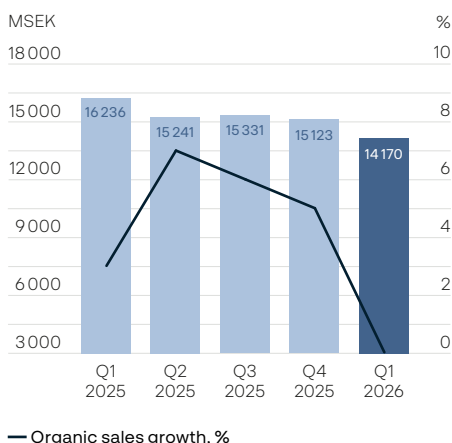
Development in the Group’s business segments

Securitas North America

Securitas North America provides protective services in the US, Canada and Mexico. The operations in the US are organized in three specialized units – Guarding, Technology and Pinkerton Corporate Risk Management.

	Q1		Change, %		Full Year	Change, %
	2026	2025	Total	Real	2025	Total
Total sales	14 170	16 236	-13	0	61 931	-4
Organic sales growth, %	0	3			5	
Share of Group sales, %	39	41			40	
Operating income before amortization	1 270	1 406	-10	4	5 837	0
Operating margin, %	9.0	8.7			9.4	
Share of Group operating income, %	52	56			51	

QUARTERLY SALES DEVELOPMENT



JANUARY–MARCH 2026

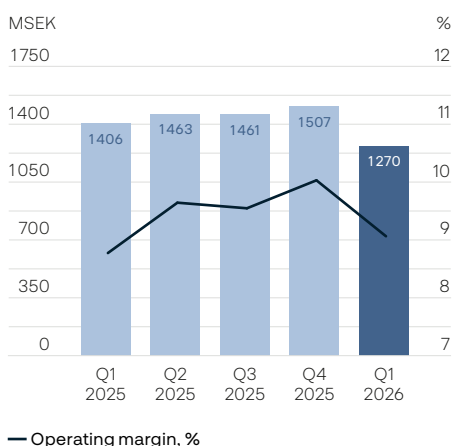
Organic sales growth was 0 percent (3) in the first quarter, with positive organic sales growth in the Guarding business unit. Organic sales growth in Technology was negative due to a slower installation sales start to the year, and Pinkerton was affected by the termination of a larger client contract. Client retention rate was 89 percent (88).

Technology and solutions sales accounted for MSEK 5 226 (6 058) or 37 percent (37) of total sales in the business segment, with real sales growth of -1 percent (4) in the first quarter.

The operating margin was 9.0 percent (8.7), with strong improvement in the Guarding business unit supported by operational efficiency and good cost control. Technology delivered profitability in line with last year and Pinkerton improved on a weak comparative.

The Swedish krona exchange rate strengthened against the US dollar, which had a negative impact on operating income in Swedish krona. The real change in operating income was 4 percent (4) in the first quarter.

QUARTERLY OPERATING INCOME DEVELOPMENT

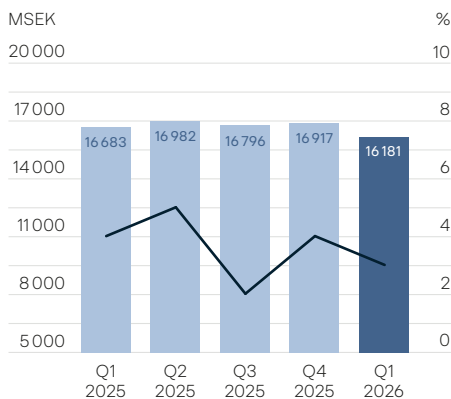


Securitas Europe

Securitas Europe provides protective services in 21 countries. The full range of protective services includes on-site, mobile and remote guarding, technology and solutions, fire and safety services and corporate risk management.

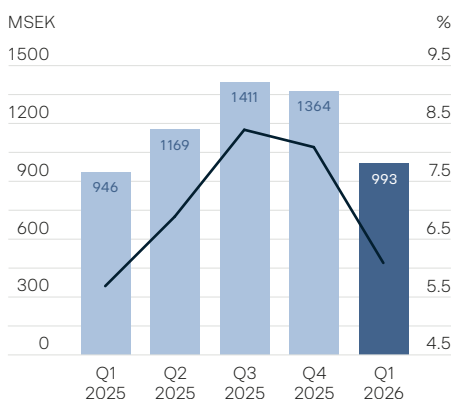
	Q1		Change, %		Full Year	Change, %
	2026	2025	Total	Real	2025	Total
Total sales	16 181	16 683	-3	3	67 378	-4
Organic sales growth, %	3	4			4	
Share of Group sales, %	45	42			43	
Operating income before amortization	993	946	5	11	4 890	7
Operating margin, %	6.1	5.7			7.3	
Share of Group operating income, %	40	37			43	

QUARTERLY SALES DEVELOPMENT



— Organic sales growth, %

QUARTERLY OPERATING INCOME DEVELOPMENT



— Operating margin, %

JANUARY–MARCH 2026

Organic sales growth was 3 percent (4), supported by price increases including the impact of the hyperinflationary environment in Türkiye. Technology and solutions had solid growth in the first quarter. Organic growth in the security services business line was held back by active portfolio management, and was also negatively impacted by the airport security business, primarily due to the geopolitical situation in the Middle East. The client retention rate was 91 percent (90).

Technology and solutions sales accounted for MSEK 5 675 (5 661) or 35 percent (34) of total sales in the business segment, with real sales growth of 6 percent (6) in the first quarter.

The operating margin was 6.1 percent (5.7), a strong improvement driven by both the security services and technology and solutions business lines, including positive impact from the business optimization program. The security services business was also positively impacted by active portfolio management. The operating margin improvement in the technology and solutions business line stemmed from portfolio growth and good cost control.

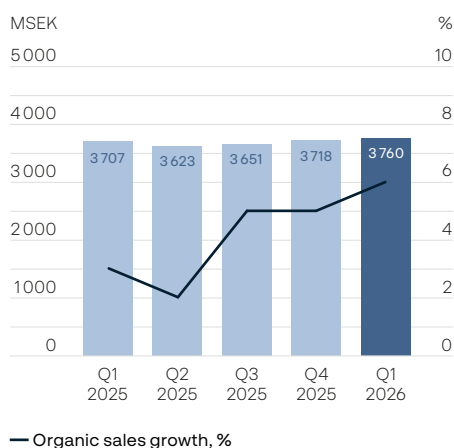
The Swedish krona exchange rate strengthened against the euro and the Turkish lira, which had a negative impact on operating income in Swedish krona. The real change in operating income was 11 percent (17) in the first quarter.

Securitas Ibero-America

Securitas Ibero-America provides protective services in Spain, Portugal and six Latin American countries. The full range of protective services includes on-site, mobile and remote guarding, technology and solutions, fire and safety services and corporate risk management.

	Q1		Change, %		Full Year	Change, %
	2026	2025	Total	Real	2025	Total
Total sales	3 760	3 707	1	6	14 699	-1
Organic sales growth, %	6	3			4	
Share of Group sales, %	10	9			9	
Operating income before amortization	277	262	6	10	1 113	7
Operating margin, %	7.4	7.1			7.6	
Share of Group operating income, %	11	10			10	

QUARTERLY SALES DEVELOPMENT



JANUARY–MARCH 2026

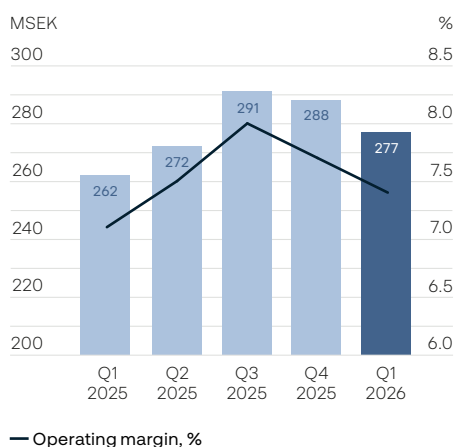
Organic sales growth was 6 percent (3) in the first quarter, driven by strong technology and solutions growth and price increases in security services. Organic sales growth in the security services business line was negatively impacted by active portfolio management. The client retention rate was 91 percent (91).

Technology and solutions sales accounted for MSEK 1 438 (1 345) or 38 percent (36) of total sales in the business segment, with real sales growth of 12 percent (9).

The operating margin was 7.4 percent (7.1) and the improvement was driven by strong growth in technology and solutions and from active portfolio management in security services.

The Swedish krona exchange rate strengthened against most currencies in the segment, which had a negative impact on operating income in Swedish krona. The real change in operating income was 10 percent (10) in the first quarter.

QUARTERLY OPERATING INCOME DEVELOPMENT



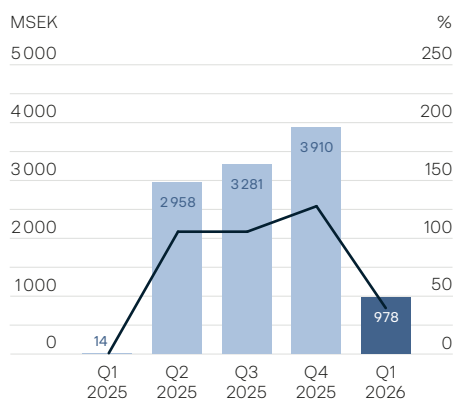
— Operating margin, %

Cash flow

CASH FLOW

MSEK	Jan–Mar 2026	Jan–Mar 2025	Jan–Dec 2025
Operating income before amortization	2 459	2 525	11 493
Investments in non-current tangible and intangible assets	–982	–979	–3 974
Capital expenditure in % of sales	2.7	2.5	2.6
Reversal of depreciation	876	918	3 551
Change in trade receivables	–434	–1 129	–806
Change in operating payables	–894	–1 690	–466
Change in other net working capital	–47	369	365
Cash flow from operating activities	978	14	10 163
Cash flow from operating activities, %	40	1	88
Financial income and expenses paid	–433	–735	–1 782
Current taxes paid	–367	–327	–1 549
Free cash flow	178	–1 048	6 832

QUARTERLY CASH FLOW FROM OPERATING ACTIVITIES



— Cash flow from operating activities, %

CASH FLOW FROM OPERATING ACTIVITIES, %

Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
1%	106%	106%	128%	40%

JANUARY–MARCH 2026

Cash flow from operating activities amounted to MSEK 978 (14), equivalent to 40 percent (1) of operating income before amortization. The cash flow was supported by one less payroll in our US Guarding business of approximately MSEK 375 (MUSD 41).

The cash flow in the first quarter improved compared to last year, in line with plan.

Free cash flow was MSEK 178 (–1 048), positively impacted by a stronger operating cash flow.

Capital employed and financing

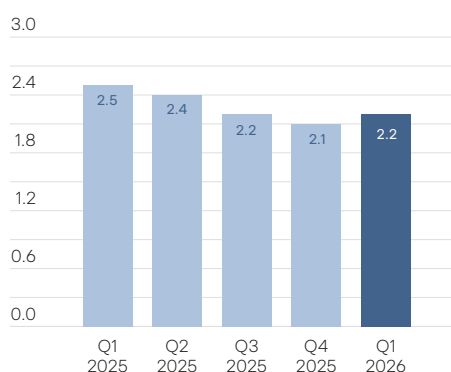
CAPITAL EMPLOYED AND FINANCING

MSEK	Mar 31, 2026	Mar 31, 2025	Dec 31, 2025
Non-current tangible and intangible assets	11 139	11 129	10 905
Trade receivables	25 456	26 552	24 802
Operating payables	-15 368	-15 540	-16 166
Other net working capital	-354	-164	-455
Net working capital	9 734	10 848	8 181
<i>Net working capital as % of sales</i>	6	7	5
Operating capital employed	20 873	21 977	19 086
Goodwill	49 856	51 055	47 975
Acquisition-related intangible assets	5 031	5 601	4 929
Shares in associated companies	318	360	324
Other capital employed	-2 208	-1 234	-1 970
Capital employed	73 870	77 759	70 344
<i>Return on capital employed, %</i>	15	15	16
Net debt	-32 242	-37 269	-31 301
Shareholders' equity	41 628	40 492	39 043

NET DEBT DEVELOPMENT

MSEK	Note	Jan–Mar 2026	Jan–Mar 2025	Jan–Dec 2025
Opening balance		-31 301	-37 923	-37 923
Free cash flow		178	-1 048	6 832
Acquisitions/divestitures	6	-120	-223	-318
Items affecting comparability	7	-169	-323	-1 101
Dividend paid		-	-	-2 578
Lease liabilities		-38	31	85
Change in net debt before revaluation and translation differences		-149	-1 563	2 920
Revaluation of financial instruments and fees for debt issuance	9	-157	-226	-234
Translation differences		-635	2 445	3 936
Closing balance		-32 242	-37 267	-31 301

NET DEBT TO EBITDA RATIO



CAPITAL EMPLOYED AS OF MARCH 31, 2026

The net working capital was MSEK 9 734 (8 181 as of December 31, 2025), corresponding to 6 percent of sales, adjusted for the full-year sales of acquired and divested entities (5 as of December 2025). The Group's operating capital employed was MSEK 20 873 (19 086 as of December 31, 2025). The translation of foreign operating capital employed to Swedish kronor increased the Group's operating capital employed by MSEK 509.

The Group's total capital employed was MSEK 73 870 (70 344 as of December 31, 2025). The translation of foreign capital employed to Swedish kronor increased the Group's capital employed by MSEK 1 678. The return on capital employed was 15 percent (16 as of December 31, 2025).

FINANCING AS OF MARCH 31, 2026

The Group's net debt amounted to MSEK 32 242 (31 301 as of December 31, 2025). The net debt was impacted mainly by the free cash flow of MSEK 178, translation differences of MSEK -635 and payments for items affecting comparability of MSEK -169.

The net debt to EBITDA ratio was 2.2 (2.5). The free cash flow to net debt ratio amounted to 0.25 (0.14). The interest coverage ratio amounted to 6.3 (4.5).

Cash flow from financing activities was MSEK -540 (-152) due to a net decrease in borrowings.

Cash flow for the period was MSEK -651 (-1 746).

On March 31, 2026, Securitas had a Revolving Credit Facility with its eleven

key relationship banks. The size of the facility amounted to MEUR 1100 with MEUR 200 maturing in 2028 and MEUR 900 maturing in 2030. The facility was undrawn on March 31, 2026.

The Group has a Swedish Commercial Paper Program amounts to MSEK 5 000, of which MSEK 300 was utilized as of March 31, 2026. There have been no other repayments of existing debt or drawdowns of new debt during first quarter 2026.

Standard & Poor's rating of Securitas is BBB with stable outlook.

Further information regarding financial instruments and credit facilities is provided in note 9.

The closing balance for liquid funds after translation differences of MSEK 56 was MSEK 6 456 (7 051 as of December 31, 2025).

Shareholders' equity amounted to MSEK 41 628 (39 043 as of December 31, 2025). The translation of foreign assets and liabilities into Swedish krona together with net investment hedges increased shareholders' equity by MSEK 1 043. Refer to the statement of comprehensive income on page 16 for further information.

Acquisitions and divestitures

ACQUISITIONS AND DIVESTITURES JANUARY–MARCH 2026 (MSEK)

Company	Annual sales ¹⁾	Enterprise value ^{2,5)}	Goodwill	Acq. related intangible assets
Opening balance			47 975	4 929
Other acquisitions and divestitures ^{3,4)}	-1 056	118	737	124
Total acquisitions and divestitures January–March 2026	-1 056	118	737	124
Amortization of acquisition-related intangible assets			-	-132
Translation differences and remeasurement for hyperinflation			1 144	110
Closing balance			49 856	5 031

¹⁾ Estimated annual sales.

²⁾ Purchase price paid/received plus acquired/divested net debt but excluding any deferred considerations.

³⁾ Related to acquisitions for the period and updated previous years acquisition calculations for the following entities: Sonitrol Fort Lauderdale and Level 5 Security Group, the US, Social Navigator (Liferaft), Canada, DAK, Türkiye, Maurice J. Kerrigan, Australia, Nu-Law Firealarms Compliance and CAA Security Training Academy, South Africa. Related also to divestiture of the airport security business, Global Elite Group, in the US and a small non-core part of Securitas technology business in Canada, as well as deferred considerations paid in Australia.

⁴⁾ Deferred considerations have been recognized mainly based on an assessment of the future profitability development in the acquired entities for an agreed period. The net of new deferred considerations, payments made from previously recognized deferred considerations and revaluation of deferred considerations in the Group was MSEK 82. Total deferred considerations, short-term and long-term, in the Group's balance sheet amount to MSEK 109.

⁵⁾ Cash flow from acquisitions and divestitures amounts to MSEK -120 which is the sum of enterprise value MSEK -118 and acquisition-related costs paid MSEK -2.

All acquisition calculations are finalized no later than one year after the acquisition is made. Transactions with non-controlling interests are specified in the statement of changes in shareholders' equity on page 19. Transaction costs and revaluation of deferred considerations can be found in note 6.

ACQUISITION OF LIFERAFT IN CANADA

In March, 2026, Securitas has finalized its acquisition of Social Navigator Inc., operating under the brand Liferaft, a recognized leader in open-source intelligence (OSINT) and threat-intelligence technology, boosting Securitas' intelligence led security capabilities for enterprises navigating increasingly complex global risk environments. The company had annual recurring revenue (ARR) of MSEK 138 (MUSD 15.3) by the end of 2025 with organic growth of more than 30 percent.

DIVESTITURE OF GLOBAL ELITE GROUP IN THE US

As of March 31, 2026, Securitas divested Global Elite Group, part of its US airport security business, to an affiliate of H.I.G. Capital, LLC. In 2025, the business generated approximately MUSD 100 (BSEK 1) in sales. Global Elite Group is a US-based provider of aviation security services to airports, airlines and airport-related companies, employing around 1 800 people. The transaction resulted in a capital gain, which is reported as an item affecting comparability in this interim report.

Other significant events

For critical estimates and judgments, provisions and contingent liabilities refer to the Annual Report 2025 and to note 11. If no significant events have occurred relating to the information in the Annual Report no further comments are made in the Interim Report for the respective case.

ESTABLISHMENT OF A NEW BUSINESS UNIT – SECURITY RISK MANAGEMENT
Securitas is establishing a new business unit, Security Risk Management (SRM), which brings together Pinkerton, the recently acquired open-source intelligence (OSINT) and threat-intelligence company Liferaft, and Securitas' existing Risk Intelligence unit. SRM is an

end-to-end, intelligence-led approach to identifying, understanding, monitoring and acting on risks specific to each client. It enables proactive security, faster crisis response and adaptive security programs for clients, leveraging Securitas' unique ability to integrate physical and digital security, and is an engine for future growth for Securitas.

Changes in Group Management

On April 1, 2026, Matt Ellis was appointed President Security Risk Management and member of Group Management. Martin Althén, President Securitas Digital, left Group Management as of the same date.

On April 1, 2026, Matteo Dall'Ora assumed the role of Chief Financial Officer and became a member of Group Management. He succeeded Andreas Lindback, who has decided to leave Securitas.

Risks and uncertainties

Risk management is necessary for Securitas to be able to fulfil its strategies and achieve its corporate objectives. Our approach to enterprise risk management is described in more detail in the Annual Report 2025.

Securitas' risks fall into three categories: operational risks, financial risks and strategic risks and opportunities.

Operational risks include risks directly attributed to business operations, for example the risk of labor shortages, contract risk, client retention risk, acquisition risks, business ethics risks and cyber security threats.

Financial risks comprise risks such as refinancing risk, interest-rate risks, foreign exchange risk, cash flow risk and tax related risks.

Strategic risks and opportunities refer to changes in the business environment with potential significant effects on Securitas' operations and business objectives. Current strategic risks include for example risks related to the general macro-economic and political environment such as trade conflicts and protectionist measures, a challenging insurance market and the litigation environment in the US. Strategic risks also include disruption

risk from geopolitical tension, new technologies, such as AI, affecting business models and markets.

Also, the geopolitical situation in the world has changed with Russia's invasion of Ukraine and the ongoing conflicts in the Middle East. We have no operations either in Russia or in Ukraine and limited presence in the Middle East and we follow the development closely and contribute to a safer society where we can.

In Europe, we still have some outstanding work related to transformation programs and will continue our implementation efforts in 2026.

The implementation and rollout of new systems and platforms to support transformation naturally carry a risk in terms of potential disruptions to our operations, which could negatively impact our result, cash flow and financial position. Additionally, delays may occur, the expected savings may be lower than anticipated and certain costs in connection with the programs may be higher than anticipated.

Furthermore, Securitas has decided to close down the government business within SCIS, with completion largely targeted by the end of 2026. While this

decision is expected to positively impact the Group's long-term profitability and cash generation, the close-down entails potential disruptions, associated non-recurring costs, and uncertainties regarding the final outcome.

All these risks make it difficult to predict the economic development of the different markets and geographies in which we operate.

In the preparation of financial reports, the Board of Directors and Group Management make estimates and judgments. These impact the statement of income and balance sheet as well as disclosures such as contingent liabilities. Actual outcomes may differ under varying circumstances and conditions.

For the forthcoming twelve-month period, the financial impact of the risks described above, as well as certain items affecting comparability, provisions and contingent liabilities, as described in the Annual Report 2025 and, where applicable, under the heading Other significant events, may vary from the current financial estimates and provisions made by management. This could affect the Group's profitability and financial position.

Parent Company operations

The Group's Parent Company, Securitas AB, is not involved in any operating activities. Securitas AB consists of Group Management and support functions for the Group.

JANUARY–MARCH 2026

The Parent Company's income amounted to MSEK 546 (565) and mainly relates to license fees and other income from subsidiaries.

Financial income and expenses amounted to MSEK –124 (279). Income before taxes amounted to MSEK 77 (550).

AS OF MARCH 31, 2026

The Parent Company's non-current assets amounted to MSEK 75 019 (74 180 as of December 31, 2025) and mainly comprise shares in subsidiaries of MSEK 73 646 (72 825 as of December 31, 2025). Current assets amounted to MSEK 6 306 (7 746 as of December 31, 2025) of which liquid funds accounted for MSEK 40 (24 as of December 31, 2025).

Shareholders' equity amounted to MSEK 55 517 (55 469 as of December 31, 2025).

The Parent Company's liabilities and untaxed reserves amounted to MSEK 25 808 (26 457 as of December 31, 2025) and mainly consist of interest-bearing debt.

For further information, refer to the Parent Company's condensed financial statements on page 28.

Stockholm, April 28, 2026

Magnus Ahlqvist
President and Chief Executive Officer

This report has not been reviewed by the company's auditors.

Consolidated financial statements

CONDENSED STATEMENT OF INCOME

MSEK	Note	Jan–Mar 2026	Jan–Mar 2025	Jan–Dec 2025
Sales		36 203	39 588	155 054
Sales, acquired business		8	18	59
Total sales	3	36 211	39 606	155 113
Organic sales growth, %	4	0	3	4
Production expenses		–28 491	–31 519	–121 972
Gross income		7 720	8 087	33 141
Selling and administrative expenses		–5 291	–5 594	–21 787
Other operating income	3	19	19	76
Share in income of associated companies		11	13	63
Operating income before amortization		2 459	2 525	11 493
Operating margin, %		6.8	6.4	7.4
Operating margin, adjusted %		7.0	6.7	7.7
Amortization of acquisition-related intangible assets		–132	–150	–563
Acquisition-related costs	6	–30	–3	–9
Items affecting comparability	7	184	–77	–1 848
Operating income after amortization		2 481	2 295	9 073
Financial income and expenses	8, 9	–357	–497	–1 778
Income before taxes		2 124	1 798	7 295
Income tax		–512	–480	–2 151
Net income for the period		1 612	1 318	5 144
Whereof attributable to:				
Equity holders of the Parent Company		1 607	1 313	5 115
Non-controlling interests		5	5	29
Earnings per share before and after dilution (SEK)		2.80	2.29	8.93
Earnings per share before and after dilution and before items affecting comparability (SEK)		2.47	2.36	11.55

STATEMENT OF COMPREHENSIVE INCOME

MSEK	Note	Jan–Mar 2026	Jan–Mar 2025	Jan–Dec 2025
Net income for the period		1 612	1 318	5 144
Other comprehensive income for the period				
Items that will not be reclassified to the statement of income				
Remeasurements of defined benefit pension plans		–9	–3	7
Deferred tax on remeasurements of defined benefit pension plans		2	1	–3
Total items that will not be reclassified to the statement of income		–7	–2	4
Items that subsequently may be reclassified to the statement of income				
Remeasurement for hyperinflation	8	68	67	193
Cash flow hedges	9	–83	–215	–199
Cost of hedging	9	–63	–9	–24
Net investment hedges		–47	1 111	1 513
Other comprehensive income from associated companies, translation differences		–8	–30	–56
Translation differences		1 098	–4 424	–7 623
Deferred tax relating to items that may be reclassified to the statement of income		–5	–16	40
Total items that subsequently may be reclassified to the statement of income		960	–3 516	–6 156
Other comprehensive income for the period		953	–3 518	–6 152
Total comprehensive income for the period		2 565	–2 200	–1 008
Whereof attributable to:				
Equity holders of the Parent Company		2 559	–2 203	–1 003
Non-controlling interests		6	3	25

CONDENSED STATEMENT OF CASH FLOW

Operating cash flow MSEK	Note	Jan–Mar 2026	Jan–Mar 2025	Jan–Dec 2025
Operating income before amortization		2 459	2 525	11 493
Investments in non-current tangible and intangible assets		-982	-979	-3 974
Capital expenditure in % of sales		2.7	2.5	2.6
Reversal of depreciation		876	918	3 551
Change in trade receivables		-434	-1 129	-806
Change in operating payables		-894	-1 690	-466
Change in other net working capital		-47	369	365
Cash flow from operating activities		978	14	10 163
Cash flow from operating activities, %		40	1	88
Financial income and expenses paid		-433	-735	-1 782
Current taxes paid		-367	-327	-1 549
Free cash flow		178	-1 048	6 832
Cash flow from acquisitions and divestitures	6	-120	-223	-318
Cash flow from items affecting comparability	7	-169	-323	-1 101
Cash flow from financing activities excluding leasing		-540	-152	-5 469
Cash flow for the period		-651	-1 746	-56

Change in net debt MSEK	Note	Jan–Mar 2026	Jan–Mar 2025	Jan–Dec 2025
Opening balance		-31 301	-37 923	-37 923
Cash flow for the period		-651	-1 746	-56
Change in lease liabilities		-38	31	85
Change in loans		540	152	2 891
Change in net debt before revaluation and translation differences		-149	-1 563	2 920
Revaluation of financial instruments and fees for debt issuance	9	-157	-226	-234
Translation differences		-635	2 445	3 936
Change in net debt		-941	656	6 622
Closing balance		-32 242	-37 267	-31 301

Cash flow MSEK	Note	Jan–Mar 2026	Jan–Mar 2025	Jan–Dec 2025
Cash flow from operations		909	-456	9 466
Cash flow from investing activities		-644	-764	-2 591
Cash flow from financing activities		-916	-526	-6 931
Cash flow for the period		-651	-1 746	-56

Change in liquid funds MSEK	Note	Jan–Mar 2026	Jan–Mar 2025	Jan–Dec 2025
Opening balance		7 051	7 427	7 427
Cash flow for the period		-651	-1 746	-56
Translation differences		56	-197	-320
Closing balance		6 456	5 484	7 051

CAPITAL EMPLOYED AND FINANCING

MSEK	Note	Mar 31, 2026	Mar 31, 2025	Dec 31, 2025
Non-current tangible and intangible assets		11 139	11 129	10 905
Trade receivables		25 456	26 552	24 802
Operating payables		-15 368	-15 540	-16 166
Other net working capital		-354	-164	-455
Net working capital		9 734	10 848	8 181
<i>Net working capital as % of total sales</i>		6	7	5
Operating capital employed		20 873	21 977	19 086
Goodwill		49 856	51 055	47 975
Acquisition-related intangible assets		5 031	5 601	4 929
Shares in associated companies		318	360	324
Other capital employed		-2 208	-1 234	-1 970
Capital employed		73 870	77 759	70 344
<i>Return on capital employed, %</i>		15	15	16
Net debt		-32 242	-37 267	-31 301
Shareholders' equity		41 628	40 492	39 043

CONDENSED BALANCE SHEET

MSEK	Note	Mar 31, 2026	Mar 31, 2025	Dec 31, 2025
ASSETS				
Non-current assets				
Goodwill		49 856	51 055	47 975
Acquisition-related intangible assets		5 031	5 601	4 929
Other intangible assets		2 994	2 807	2 873
Right-of-use assets		4 035	4 167	3 921
Other tangible non-current assets		4 110	4 156	4 111
Shares in associated companies		318	360	324
Non-interest-bearing financial non-current assets		3 736	4 404	4 223
Interest-bearing financial non-current assets		712	824	977
Total non-current assets		70 792	73 374	69 333
Current assets				
Non-interest-bearing current assets		35 194	36 417	32 790
Other interest-bearing current assets		376	180	271
Liquid funds		6 456	5 484	7 051
Total current assets		42 026	42 081	40 112
TOTAL ASSETS		112 818	115 455	109 445

MSEK	Note	Mar 31, 2026	Mar 31, 2025	Dec 31, 2025
SHAREHOLDERS EQUITY AND LIABILITIES				
Shareholders' equity				
Attributable to equity holders of the Parent Company		41 612	40 485	39 033
Non-controlling interests		16	7	10
Total shareholders' equity		41 628	40 492	39 043
<i>Equity ratio, %</i>		37	35	36
Non-current liabilities				
Non-interest-bearing non-current liabilities		434	337	348
Non-current lease liabilities		2 960	3 063	2 894
Other interest-bearing non-current liabilities		33 548	37 518	33 736
Non-interest-bearing provisions		3 616	3 613	3 808
Total non-current liabilities		40 558	44 531	40 786
Current liabilities				
Non-interest-bearing current liabilities and provisions		27 354	27 258	26 646
Current lease liabilities		1 401	1 374	1 362
Other interest-bearing current liabilities		1 877	1 800	1 608
Total current liabilities		30 632	30 432	29 616
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		112 818	115 455	109 445

CONDENSED CHANGES IN SHAREHOLDERS' EQUITY

MSEK	Mar 31, 2026			Mar 31, 2025			Dec 31, 2025		
	Attributable to equity holders of the Parent Company	Non-controlling interests	Total	Attributable to equity holders of the Parent Company	Non-controlling interests	Total	Attributable to equity holders of the Parent Company	Non-controlling interests	Total
Opening balance January 1, 2026/2025	39 033	10	39 043	42 676	4	42 680	42 676	4	42 680
Total comprehensive income for the period	2 559	6	2 565	-2 203	3	-2 200	-1 033	25	-1 008
Transactions with non-controlling interests	-	-	-	-	-	-	-	-19	-19
Share based incentive schemes	20	-	20 ¹⁾	12	-	12	-32	-	-32
Dividend to the shareholders of the Parent Company	-	-	-	-	-	-	-2 578	-	-2 578
Closing balance March 31, 2026/2025	41 612	16	41 628	40 485	7	40 492	39 033	10	39 043

¹⁾ Refers to remuneration for the participants in the long-term share-based incentive programs 2026 of MSEK 20.

DATA PER SHARE

SEK	Jan–Mar 2026	Jan–Mar 2025	Jan–Dec 2025
Share price, end of period	157.80	141.95	147.20
Earnings per share before and after dilution ¹⁾	2.80	2.29	8.93
Earnings per share before and after dilution and before items affecting comparability ¹⁾	2.47	2.36	11.55
Dividend	-	-	5.30 ³⁾
P/E-ratio after dilution and before items affecting comparability	-	-	13
Share capital (SEK)	573 392 552	573 392 552	573 392 552
Number of shares outstanding	572 917 552	572 917 552	572 917 552
Average number of shares outstanding ²⁾	572 917 552	572 917 552	572 917 552
Treasury shares	475 000	475 000	475 000

¹⁾ Number of shares used for calculation of earnings per share includes shares related to the Group's share based incentive schemes that have been hedged through swap agreements.

²⁾ Used for calculation of earnings per share.

³⁾ Proposed dividend, distributed in two equal installments of SEK 2.65 per share

Notes

NOTE 1

Accounting principles

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act.

Securitas' consolidated financial statements are prepared in accordance with International Financial Reporting Standards (IFRS) as endorsed by the European Union, the Swedish Annual Accounts Act and the Swedish Sustainability and Financial Reporting Board's standard RFR 1 Supplementary Accounting Rules for Groups. The most important accounting principles under IFRS, which is the basis for the preparation of this interim report, can be found in note 2 on pages 112 to 116 in the Annual Report 2025. In the translation of the financial statements of foreign subsidiaries, income statements are translated at average exchange rates for the reporting period. This represents a change compared with prior years and is applied from 2026.

The Parent Company's financial statements are prepared in accordance with the Swedish Annual Accounts Act and the Swedish Sustainability and Financial Reporting Board's standard RFR 2 Accounting for Legal Entities. The most important accounting principles used by the Parent Company can be found in note 41 on page 162 in the Annual Report 2025.

Introduction and effect of new and revised IFRS 2026

None of the published standards and interpretations that are mandatory for the Group's financial year 2026 are assessed to have any significant impact on the Group's financial statements.

Introduction and effect of new and revised IFRS 2027 or later

IFRS 18 Presentation and Disclosure in Financial Statements will replace IAS 1 Presentation of Financial Statements and is mandatory from January 1, 2027. The new standard implies that new requirements for the presentation of income and expenses are introduced in the financial statements and need to be divided into five different categories. Furthermore, two mandatory summaries are introduced ("Operating results" and "Results before financing and income taxes"). The standard also introduces new disclosure requirements, including disclosures related to management defined performance measures. Finally, the current flexibility in the presentation of the cash flow statement will be reduced.

The effects of the new standard have been further investigated and analyzed during the year and preparations are ongoing for implementing changes to the consolidation system and chart of accounts. The final impact on the Group's presentation of income and expenses, cash flow statement and related disclosures has not yet been finally determined.

Other effects on the Group's financial statements from standards and interpretations that are mandatory for the Group's financial year 2027 or later remain to be assessed.

Usage of key ratios not defined in IFRS

For definitions and calculations of key ratios not defined in IFRS, refer to notes 4 and 5 in this interim report as well as to note 3 in the Annual Report 2025.

NOTE 2

Events after the reporting period

There have been no significant events with effect on the financial reporting after the reporting period.

NOTE 3

Revenue

MSEK	Jan–Mar 2026	%	Jan–Mar 2025	%	Jan–Dec 2025	%
Technology and solutions	12 528	34	13 227	33	51 963	34
Security services	23 037	64	25 557	65	100 047	64
Risk management services	646	2	822	2	3 103	2
Total sales	36 211	100	39 606	100	155 113	100
Other operating income	19	0	19	0	76	0
Total revenue	36 230	100	39 625	100	155 189	100

Technology and solutions

This comprises two broad categories regarding technology and solutions.

Technology consists of the sale of alarm, access control and video installations comprising design, installation and integration (time, material and related expenses). Revenue is recognized as per the contract, either upon completion of the conditions in the contract, or over time based on the percentage of completion. Remote guarding (in the form of alarm monitoring services), that is sold separately and not as part of a solution, is also included in this category. Revenue recognition is over time as this is also a service that is rendered by Securitas and simultaneously consumed by the clients. The category further includes maintenance services, that are either performed upon request (time and material) with revenue recognition at a point in time (when the work has been performed), or over time if part of a service level contract with a subscription fee. Finally, there are also product sales (alarms and components) without any design or installation. The revenue recognition is at a point in time (upon delivery).

Solutions are a combination of services such as on-site and/or mobile guarding and/or remote guarding. These services are combined with a technology component in terms of equipment owned and managed by Securitas and used in the provision of services. The equipment is installed at the client site. The revenue recognition pattern is over time, as the services are rendered by Securitas and simultaneously consumed by the client. A solution normally constitutes one performance obligation.

Security services

This comprises on-site and mobile guarding, which are services with the same revenue recognition pattern. Revenue is recognized over time, as the services are rendered by Securitas and simultaneously consumed by the client. Such services cannot be reperformed.

Risk management services

This comprises various types of risk management services that are either recognized over time or at a point in time depending on the type of service. These services include risk advisory, security management, executive protection, corporate investigations, due diligence and similar services.

Other operating income

Other operating income consists mainly of trade mark fees for the use of the Securitas brand name.

Revenue per segment

The disaggregation of revenue by segment is shown in the table below. Total sales agree to total sales in the segment overview.

MSEK	Securitas North America		Securitas Europe		Securitas Ibero-America		Other		Eliminations		Group	
	Jan–Mar 2026	Jan–Mar 2025	Jan–Mar 2026	Jan–Mar 2025	Jan–Mar 2026	Jan–Mar 2025	Jan–Mar 2026	Jan–Mar 2025	Jan–Mar 2026	Jan–Mar 2025	Jan–Mar 2026	Jan–Mar 2025
Technology and solutions	5 226	6 058	5 675	5 661	1 438	1 345	207	193	–18	–30	12 528	13 227
Security services	8 298	9 356	10 506	11 022	2 322	2 362	1 928	2 819	–17	–2	23 037	25 557
Risk management services	646	822	–	–	–	–	–	–	–	–	646	822
Total sales	14 170	16 236	16 181	16 683	3 760	3 707	2 135	3 012	–35	–32	36 211	39 606
Other operating income	–	–	–	–	–	–	19	19	–	–	19	19
Total revenue	14 170	16 236	16 181	16 683	3 760	3 707	2 154	3 031	–35	–32	36 230	39 625

NOTE 4

Organic sales growth and currency changes

The calculation of real and organic sales growth and the specification of currency changes on operating income before and after amortization, income before taxes, net income and earnings per share are specified below. The impact from remeasurement for hyperinflation due to the application of IAS 29 is included in currency change.

MSEK	Jan–Mar 2026	Jan–Mar 2025	%
Total sales	36 211	39 606	-9
Currency change from 2025	3 515	–	
Real sales growth, adjusted for changes in exchange rates	39 726	39 606	0
Acquisitions/divestitures	–9	–3	
Organic sales growth	39 717	39 603	0
Operating income before amortization	2 459	2 525	-3
Currency change from 2025	277	–	
Real operating income before amortization, adjusted for changes in exchange rates	2 736	2 525	8
Operating income after amortization	2 481	2 295	8
Currency change from 2025	256	–	
Real operating income after amortization, adjusted for changes in exchange rates	2 737	2 295	19
Income before taxes	2 124	1 798	18
Currency change from 2025	214	–	
Real income before taxes, adjusted for changes in exchange rates	2 338	1 798	30
Net income for the period	1 612	1 318	22
Currency change from 2025	157	–	
Real net income for the period, adjusted for changes in exchange rates	1 769	1 318	34
Net income attributable to equity holders of the Parent Company	1 607	1 313	22
Currency change from 2025	156	–	
Real net income attributable to equity holders of the Parent Company, adjusted for changes in exchange rates	1 763	1 313	34
Average number of shares outstanding	572 917 552	572 917 552	
Real earnings per share, adjusted for changes in exchange rates	3.08	2.29	34
Net income attributable to equity holders of the Parent Company	1 607	1 313	22
Items affecting comparability net of taxes	–192	40	
Net income attributable to equity holders of the Parent Company, adjusted for items affecting comparability	1 415	1 353	5
Currency change from 2025	161	–	
Real net income attributable to equity holders of the Parent Company, adjusted for items affecting comparability and changes in exchange rates	1 576	1 353	16
Average number of shares outstanding	572 917 552	572 917 552	
Real earnings per share, adjusted for items affecting comparability and changes in exchange rates	2.75	2.36	16

NOTE 5

Definitions and calculation of key ratios

The calculations below relate to the period January–March 2026.

Interest coverage ratio

Operating income before amortization (rolling 12 months) plus interest income (rolling 12 months) in relation to interest expenses (rolling 12 months).

Calculation: $(11\,427 + 209) / 1\,854 = 6.3$

Cash flow from operating activities, %

Cash flow from operating activities as a percentage of operating income before amortization.

Calculation: $978 / 2\,459 = 40\%$

Free cash flow in relation to net debt

Free cash flow (rolling 12 months) in relation to closing balance net debt.

Calculation: $8\,058 / 32\,242 = 0.25$

Net debt to EBITDA ratio

Net debt in relation to operating income before amortization (rolling 12 months) excluding depreciation (rolling 12 months) and including acquisition-related costs (rolling 12 months).

Calculation: $32\,242 / (11\,427 + 3\,509 - 36) = 2.2$

Net working capital in % of total sales

Net working capital as a percentage of total sales (rolling 12 months) adjusted for the full-year sales of acquired and divested entities.

Calculation: $9\,734 / 152\,993 = 6\%$

Capital expenditures in % of total sales

Investments in non-current tangible and intangible assets for the period as a percentage of total sales for the period.

Calculation: $982 / 36\,211 = 2.7\%$

Return on capital employed

Operating income before amortization (rolling 12 months) as a percentage of closing balance of capital employed adjusted for provisions related to items affecting comparability.

Calculation: $11\,427 / (73\,870 + 758) = 15\%$

Net debt equity ratio

Net debt in relation to shareholders' equity.

Calculation: $32\,242 / 41\,628 = 0.77$

Operating margin, adjusted

Operating margin excluding the government business within Securitas Critical Infrastructure Services.

Calculation: $(2\,459 + 17) / (36\,211 - 884) = 7.0\%$

Organic sales growth, adjusted

Total sales for the period adjusted for acquisitions and changes in exchange rates and excluding the government business within Securitas Critical Infrastructure Services as a percentage of the previous year period's total sales adjusted for divestitures and excluding the government business within Securitas Critical Infrastructure Services.

Calculation: $((36\,211 - 9 + 3\,515 - 137 - 884) / (39\,606 - 3 - 1\,693)) - 1 = 2\%$

NOTE 6

Acquisition-related costs and cash flow from acquisitions and divestitures

MSEK	Jan–Mar 2026	Jan–Mar 2025	Jan–Dec 2025
Restructuring and integration costs	-1	-2	-7
Transaction costs	-29	-1	-2
Revaluation of deferred considerations	-	-	-
Total acquisition-related costs	-30	-3	-9
Cash flow impact from acquisitions and divestitures			
Purchase price payments	-123	-40	-132
Assumed net debt	5	-179	-178
Acquisition-related costs paid	-2	-4	-8
Total cash flow impact from acquisitions and divestitures	-120	-223	-318

For further information regarding the Group's acquisitions, refer to the section Acquisitions and divestitures.

NOTE 7

Items affecting comparability

MSEK	Jan–Mar 2026	Jan–Mar 2025	Jan–Dec 2025
Recognized in the statement of income			
Transformation programs, Group ¹⁾	–29	–46	–161
Divestiture of operations ⁵⁾	213	–5	–4
Business optimization program ⁶⁾	–	–26	–221
Close-down of Securitas Critical Infrastructure Services ⁷⁾	–	–	–1 462
Total recognized in income before taxes	184	–77	–1 848
Taxes	8	37	348
Total recognized in net income for the period	192	–40	–1 500
Cash flow impact			
Transformation programs, Group ¹⁾	–53	–23	–136
Cost savings program, Group ⁸⁾	–	–3	–4
Acquisition of Stanley Security ²⁾	–4	–77	–98
US Government investigation in Paragon Systems ⁴⁾	–	–199	–533
Divestiture of Argentina ³⁾	–	–1	–6
Divestiture operations ⁵⁾	–46	–4	–66
Business optimization program ⁶⁾	–14	–16	–171
Close-down of Securitas Critical Infrastructure Services ⁷⁾	–52	–	–87
Total cash flow impact	–169	–323	–1 101

¹⁾ Related to the business transformation programs in Securitas Europe.

²⁾ Related to transaction costs, restructuring and integration costs.

³⁾ Related to cash flow for Securitas Argentina divested in 2023.

⁴⁾ Includes costs related to the US Government investigation into Paragon Systems, Inc. The investigation relates to alleged misconduct by certain former employees and to Paragon's relationship with various small business entities which were direct or indirect party to contracts with the US Government starting around 2012. In November 2024, a settlement was reached with the authorities, meaning that Securitas will pay MUSD 52, of which MUSD 18 has been paid in the first quarter of 2025, MUSD 18 in the third quarter 2025 and the final payment of MUSD 17 in the fourth quarter 2025. The total costs attributable to the investigation amounted to MUSD 53 during year 2024 and were reported under the heading Other in Securitas' segment reporting.

⁵⁾ The 2026 result is related to the divestiture of airport security business in the US, Global Elite Group, and a small non-core part of the technology business in Canada. The cash flow impact of MSEK –46 reported as cash flow from items affecting comparability relate to transaction costs. Remaining cash flow impact from the divestitures is reported as cash flow from investing activities, acquisitions and divestitures (note 6).

⁶⁾ Related to the business optimization program.

⁷⁾ Related to the close-down of the government business within Securitas Critical Infrastructure Services (SCIS).

⁸⁾ Related to the cost-savings program and exit of business operations in the Group that was communicated in 2020, finalized in 2021 but still impacted cash flow 2025.

NOTE 8

Remeasurement for hyperinflation

Securitas subsidiaries in countries that according to IAS 29 Financial reporting in hyperinflationary economies are classified as hyperinflationary economies are accounted for in the Group's financial statements after remeasurement for hyperinflation. Currently, only the Group's operations in Türkiye are reported according to IAS 29.

The impact on the consolidated statement of income and other comprehensive income from the remeasurement according to IAS 29 is illustrated below. The index used by Securitas for the remeasurement of the financial statements for Türkiye is the consumer price index with base period January 2005.

EXCHANGE RATES AND INDEX

	Mar 31, 2026	Mar 31, 2025	Dec 31, 2025
Exchange rate Türkiye, SEK/TRY	0.21	0.27	0.21
Index, Türkiye	33.77	25.81	30.69

NET MONETARY GAIN RECOGNIZED IN THE CONSOLIDATED STATEMENT OF INCOME

MSEK	Jan–Mar 2026	Jan–Mar 2025	Jan–Dec 2025
Net monetary gain, Türkiye	14	12	76
Total net monetary gain recognized in financial income and expenses	14	12	76

REMEASUREMENT IMPACT RECOGNIZED IN OTHER COMPREHENSIVE INCOME

MSEK	Jan–Mar 2026	Jan–Mar 2025	Jan–Dec 2025
Remeasurement net of tax, Türkiye	68	67	192
Total remeasurement impact recognized in other comprehensive income	68	67	192

NOTE 9

Financial instruments and credit facilities

Revaluation of financial instruments

Revaluation of financial instruments is recognized in the statement of income on the line financial income and expenses. Revaluation of cash flow hedges (and the subsequent recycling into the statement of income) is recognized in other comprehensive income on the line cash flow hedges. Cost of hedging (and the subsequent recycling into the statement of income) is recognized on the corresponding line in other comprehensive income.

The amount disclosed in the specification of change in net debt is the total revaluation before tax in the table below.

MSEK	Jan–Mar 2026	Jan–Mar 2025	Jan–Dec 2025
Recognized in the statement of income			
Revaluation of financial instruments	2	-2	-5
Deferred tax	-	-	-
Impact on net income	2	-2	-5
Recognized in the statement of comprehensive income			
Cash flow hedges	-83	-215	-199
Cost of hedging	-63	-9	-24
Deferred tax	18	27	28
Total recognized in the statement of comprehensive income	-128	-197	-195
Total revaluation before tax	-144	-226	-228
Total deferred tax	18	27	28
Total revaluation after tax	-126	-199	-200

Fair value hierarchy

The methods and assumptions used by the Group in estimating the fair value of the financial instruments are disclosed in note 7 in the Annual Report 2025. Further information regarding the accounting principles for financial instruments is disclosed in note 2 in the Annual Report 2025.

There have been no transfers between any of the the valuation levels during the period.

MSEK	Quoted market prices	Valuation techniques using observable market data	Valuation techniques using non-observable market data	Total
March 31, 2026				
Financial assets at fair value through profit or loss	-	180	-	180
Financial liabilities at fair value through profit or loss	-	-79	-109	-188
Derivatives designated for hedging with positive fair value	-	249	-	249
Derivatives designated for hedging with negative fair value	-	-251	-	-251
December 31, 2025				
Financial assets at fair value through profit or loss	-	103	-	103
Financial liabilities at fair value through profit or loss	-	-108	-27	-135
Derivatives designated for hedging with positive fair value	-	520	-	520
Derivatives designated for hedging with negative fair value	-	-213	-	-213

Financial instruments by category – carrying and fair values

For financial assets and liabilities other than those disclosed in the table below, fair value is deemed to approximate the carrying value.

A full comparison of fair value and carrying value for all financial assets and liabilities is disclosed in note 7 in the Annual Report 2025.

MSEK	Mar 31, 2026		Dec 31, 2025	
	Carrying value	Fair value	Carrying value	Fair value
Long-term loan liabilities	27 013	27 361	27 090	27 407
Short-term loan liabilities	-	-	-	-
Total financial instruments by category	27 013	27 361	27 090	27 407

SUMMARY OF DEBT FINANCING AND CREDIT FACILITIES AS OF MARCH 31, 2026

Type	Currency	Total amount (million)	Available amount (million)	Maturity
EMTN private placement, floating	SEK	1 500	0	2026
EMTN private placement, fixed	USD	40	0	2027
EMTN private placement, fixed	USD	60	0	2027
EMTN Eurobond, fixed	EUR	600	0	2027
Revolving Credit Facility	EUR	200	200	2028
Schuldschein dual currency facility, fixed	EUR	15	0	2028
EMTN Eurobond, fixed	EUR	350	0	2028
Term loan, floating	EUR	147	0	2028
EMTN private placement, floating	USD	50	0	2028
EMTN private placement, fixed	USD	75	0	2029
EMTN Eurobond, fixed	EUR	600	0	2029
EMTN Eurobond, fixed	EUR	500	0	2030
Revolving Credit Facility	EUR	900	900	2030
EMTN private placement, floating	USD	200	0	2031
EMTN Eurobond, fixed	EUR	300	0	2032
Term loan, floating	USD	190	0	2032
Commercial Paper (uncommitted)	SEK	5 000	4 700	n/a

NOTE 10

Pledged assets

MSEK	Mar 31, 2026	Mar 31, 2025	Dec 31, 2025
Pension balances, defined contribution plans ¹⁾	309	275	307
Total pledged assets	309	275	307

¹⁾ Refers to assets relating to insured pension plans excluding social benefits.

NOTE 11

Contingent liabilities

MSEK	Mar 31, 2026	Mar 31, 2025	Dec 31, 2025
Guarantees	–	–	–
Guarantees related to discontinued operations	15	15	15
Total contingent liabilities	15	15	15

For significant estimates and judgments, provisions and contingent liabilities, refer to note 4 and note 39 in the Annual Report 2025 as well as to the section Other significant events in this report.

Parent Company

CONDENSED STATEMENT OF INCOME

MSEK	Jan–Mar 2026	Jan–Mar 2025	Jan–Dec 2025
License fees and other income	546	565	2 491
Gross income	546	565	2 491
Administrative expenses	–262	–273	–1 312
Operating income	284	292	1 179
Financial income and expenses	–124	279	1 828
Income after financial items	160	571	3 007
Appropriations	–83	–21	–293
Income before taxes	77	550	2 714
Income tax	–31	–99	–202
Net income for the period	46	451	2 512

CONDENSED BALANCE SHEET

MSEK	Mar 31, 2026	Mar 31, 2025	Dec 31, 2025
ASSETS			
Non-current assets			
Shares in subsidiaries	73 646	72 825	72 825
Shares in associated companies	112	112	112
Other non-interest-bearing non-current assets	415	387	411
Interest-bearing financial non-current assets	846	1 047	832
Total non-current assets	75 019	74 371	74 180
Current assets			
Non-interest-bearing current assets	2 459	2 175	909
Other interest-bearing current assets	3 807	3 790	6 813
Liquid funds	40	7	24
Total current assets	6 306	5 972	7 746
TOTAL ASSETS	81 325	80 343	81 926
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity			
Restricted equity	7 936	7 936	7 936
Non-restricted equity	47 581	48 064	47 533
Total shareholders' equity	55 517	56 000	55 469
Untaxed reserves	445	292	432
Non-current liabilities			
Non-interest-bearing non-current liabilities/provisions	311	276	307
Interest-bearing non-current liabilities	10 997	10 774	10 848
Total non-current liabilities	11 308	11 050	11 155
Current liabilities			
Non-interest-bearing current liabilities	3 125	3 089	1 629
Interest-bearing current liabilities	10 930	9 912	13 241
Total current liabilities	14 055	13 001	14 870
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	81 325	80 343	81 926

Financial information

FINANCIAL CALENDAR

June 16, 2026
Capital Markets Day in London

July 24, 2026, 8.00 a.m. (CEST)
Interim Report
January–June 2026

October 23, 2026, 8.00 a.m. (CEST)
Interim Report
January–September 2026

For further information regarding Securitas' IR activities, refer to www.securitas.com

PRESENTATION OF THE INTERIM REPORT

Analysts and media are invited to participate in a telephone conference on April 28, 2026, at **9.30 a.m. (CEST)** where President and CEO Magnus Ahlqvist and CFO Matteo Dall'Ora will present the report and answer questions. The telephone conference will also be audio cast live via Securitas' website www.securitas.com

To follow the audio cast of the telephone conference via the web, please follow the link www.securitas.com/en/investors/financial-reports-and-presentations/

A recorded version of the audio cast will be available at www.securitas.com/en/investors/financial-reports-and-presentations/ after the telephone conference.

For further information, please contact:
Micaela Sjökvist, Vice President, Investor Relations + 46 76 116 7443

ABOUT SECURITAS

Securitas is a world-leading safety and security solutions partner that helps make your world a safer place. Nine decades of deep experience means we see what others miss. By leveraging technology in partnership with our clients, combined with an innovative, holistic approach, we're transforming the security industry. With approximately 322 000 employees in 44 markets, we see a different world and create sustainable value for our clients by protecting what matters most – their people and assets.

Group financial targets

Securitas has the following financial targets:

- 8–10 percent technology and solutions annual average real sales growth
 - 8 percent Group operating margin in the second half year of 2025, with a >10 percent long-term operating margin ambition
 - A net debt to EBITDA ratio below 3.0x
 - An operating cash flow of 70–80 percent of operating income before amortization
-

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This is information that Securitas AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 8.00 a.m. (CEST) on Tuesday, April 28, 2026.