Interim Report Q2/H1 2026

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Securitas

Q2

Continued profitability improvement

- Adjusted organic sales growth was 3 percent, supported by the Guarding and Technology business units in North America and hampered by active portfolio management in Europe
- Real sales growth in technology and solutions reached 5 percent, supported by good performance in Technology in North America. Commercial activity remained healthy in the global technology business
- Adjusted operating margin reached 7.6 percent (7.5), driven by both the technology and solutions and the security services business lines
- Operating income increased 3 percent and EPS 7 percent in the second quarter. EPS improved 11 percent in the first six months
- Operating cash flow was 87 percent (106) of operating income in the second quarter and 65 percent (56) in the first six months. Net debt to EBITDA 2.2 (2.4)
- The strategic assessment program was finalized as of the second quarter of 2026, as were the active portfolio management activities in Europe
- 2030 strategy announced with new financial targets, including a new headline target of achieving 10 percent average annual EPS growth over a business cycle

Strong operating margin improvement in both business lines

	Real sales growth, %		% of Group sales		EBITA margin, %		% of Group EBITA*	
Business line	Q2 2026	Q2 2025	Q2 2026	Q2 2025	Q2 2026	Q2 2025	Q2 2026	Q2 2025
Technology and solutions	5	4	35	34	11.3	11.0	54	51
Security services	-4	3	63	64	6.3	6.0	52	53
Risk management services and costs for Group functions	-	-	2	2	-	-	-6	-4
Group	**-1**	**4**	**100**	**100**	**7.5**	**7.3**	**100**	**100**

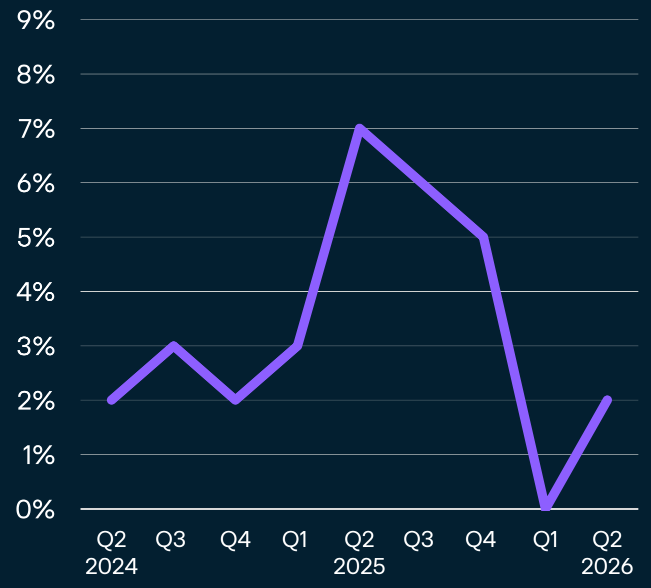
** EBITA = operating income before amortization*

- Real sales growth of technology and solutions was 5 percent, with support from Technology in North America
- Strong operating margin improvement in both business lines

Securitas North America

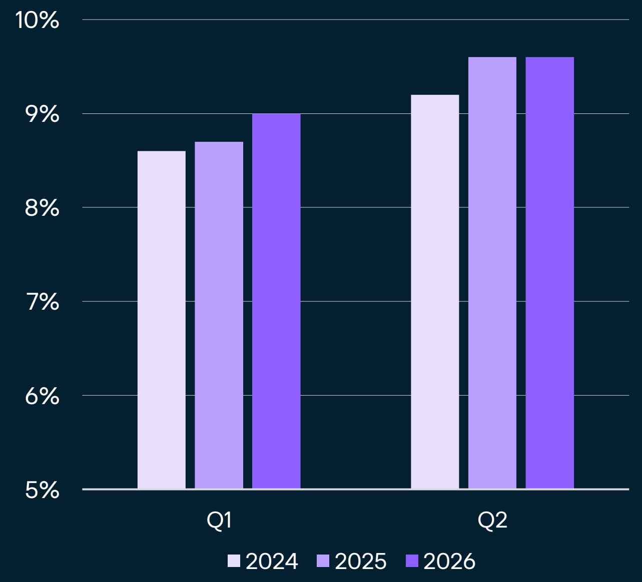
Technology installation sales improved in Q2 compared to the slow start of the year

Organic sales growth 2% (7) in Q2, 1% (5) in H1



- Organic sales growth was stable in the Guarding business, whereas Technology installation sales improved in Q2 compared to the slow start of the year
- Pinkerton continued to hamper due to the termination of a larger client contract
- Real sales growth in technology and solutions was 5 percent (3)

Operating margin 9.6% (9.6) in Q2, 9.3% (9.1) in H1

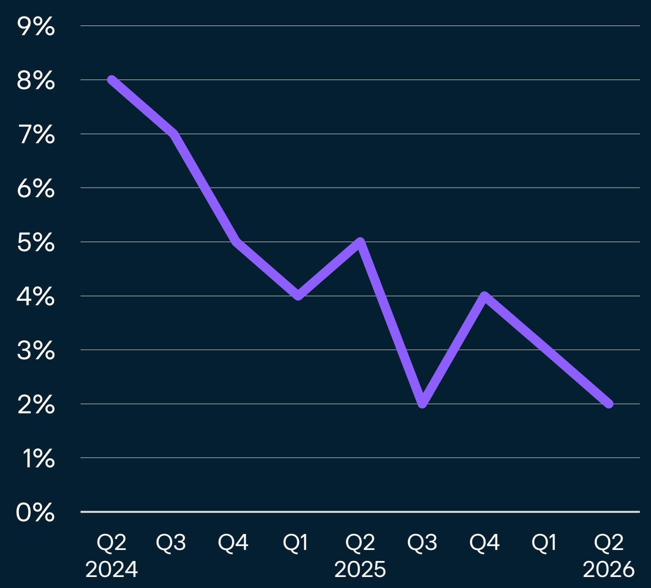


- Stable year-on-year development in both the Guarding and Technology business units
- Pinkerton continued to hamper due to the termination of a larger client contract

Securitas Europe

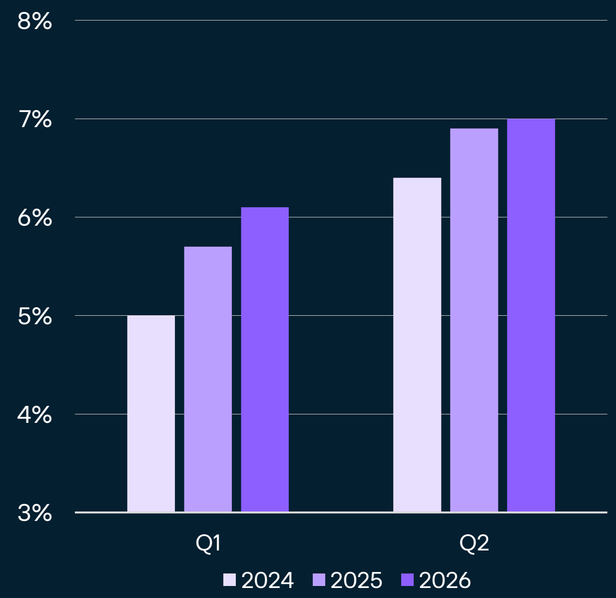
Profitability improvement driven by the technology and solutions business line

Organic sales growth 2% (5) in Q, 2% (4) in H1



- Organic sales growth was supported by price increases including impacts from the hyperinflationary environment in Türkiye
- Organic growth in the security services business line was hampered by active portfolio management and the airport security business due to the geopolitical situation in the Middle East
- Real sales growth in technology and solutions was 4 percent (6)

Operating margin 7.0% (6.9) in Q2, 6.6% (6.3) in H1

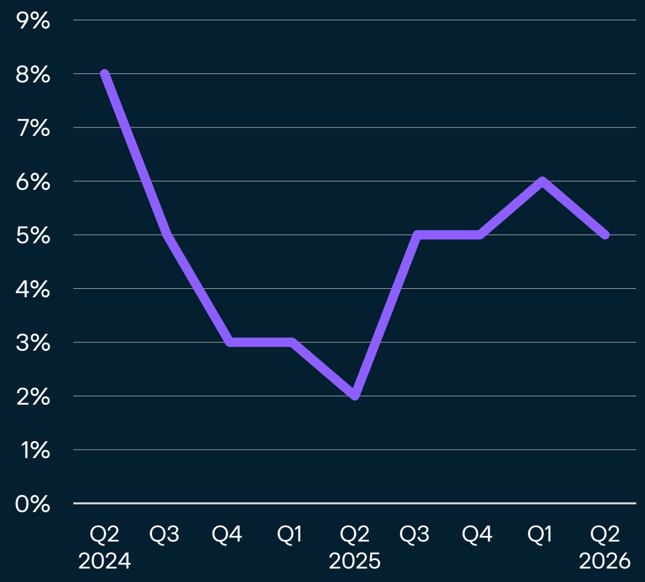


- The margin improvement was driven by the technology and solutions business line
- The security services business was positively impacted by active portfolio management but hampered by the airport security business

Securitas Ibero-America

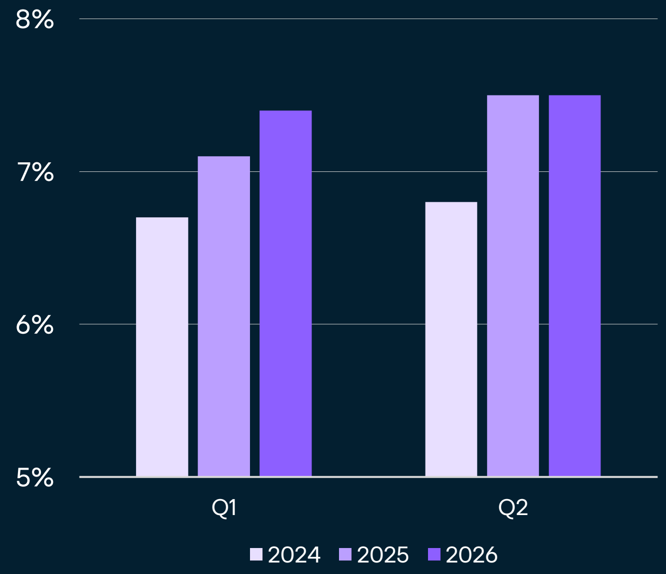
Solid organic sales growth and stable operating margin

Organic sales growth 5% (2) in Q2, 5% (3) in H1



- Organic sales growth was driven by strong growth in technology and solutions and price increases in the security services business line
- Organic sales growth was hampered by active portfolio management in the security services business line
- Real sales growth in technology and solutions was 13 percent (4)

Operating margin 7.5% (7.5) in Q2, 7.4% (7.3) in H1



- Supported by strong growth in the technology and solutions business but held back by negative operational leverage on the cost base in the security services business line

The improvement of the Group's operating margin was driven by Securitas Europe and Other

	Organic sales growth, %		Real sales growth T&S, %		T&S of total sales, %		EBITA* margin, %		Client retention rate, % (R-12)	
Business segment	Q2 2026	Q2 2025	Q2 2026	Q2 2025	Q2 2026	Q2 2025	Q2 2026	Q2 2025	June 30, 2026	June 30, 2025
Securitas North America	2	7	5	3	38	37	9.6	9.6	90	91
Securitas Europe	2	5	4	6	35	34	7.0	6.9	91	90
Securitas Ibero-America	5	2	13	4	39	37	7.5	7.5	92	91
Group	**0**	**5**	**5**	**4**	**35**	**34**	**7.5**	**7.3**	**91****	**91**

** EBITA = operating income before amortization*
*** Adjusted for the government business within SCIS in the process of being closed down*

Financials

Matteo Dall’Ora, CFO

Securitas

Q2

Income statement

MSEK	Q2 2026	Q2 2025	Real change, %	H1 2026	H1 2025	Real change, %	FY 2025
Sales	**37 843**	**38 564**	*-1*	**74 054**	**78 170**	*0*	**155 113**
Organic sales growth, %	*0*	*5*		*0*	*4*		*4*
Organic sales growth adjusted, %	*3*	*n/a*		*2*	*n/a*		*4*
Operating income before amortization	**2 824**	**2 798**	*3*	**5 283**	**5 323**	*6*	**11 493**
Operating margin, %	*7.5*	*7.3*		*7.1*	*6.8*		*7.4*
Operating margin, adjusted, %	*7.6*	*7.5*		*7.3*	*7.1*		*7.7*
Amort. of acquisition-related intangible assets	-137	-142		-269	-292		-563
Acquisition-related costs	-5	-1		-35	-4		-9
Items affecting comparability	-46	-166		138	-243		-1 848
Operating income after amortization	**2 636**	**2 489**	*8*	**5 117**	**4 784**	*13*	**9 073**
Financial income and expenses	-355	-479		-712	-976		-1 778
Income before taxes	**2 281**	**2 010**	*15*	**4 405**	**3 808**	*22*	**7 295**
Tax, %	*27.5*	*26.7*		*25.9*	*26.7*		*29.5*
Net income for the period	**1 654**	**1 473**	*14*	**3 266**	**2 791**	*24*	**5 144**
EPS, SEK	**2.88**	**2.56**	*14*	**5.68**	**4.86**	*24*	**8.93**
EPS before IAC, SEK	**2.94**	**2.79**	*7*	**5.40**	**5.15**	*11*	**11.55**

Adjusted for the SCIS government business close-down

FY 2026: European transformation program cost estimated to MSEK 225-250

FY 2026 estimated to be below BSEK 1.6

EPS real change before IAC of 11 percent

Impact from FX

			Change	
MSEK	Q2 2026	Q2 2025	*Total, %*	*Real,%*
Sales	37 843	38 564	*-2*	*-1*
Operating income	2 824	2 798	*1*	*3*
EPS, SEK	2.88	2.56	*12*	*14*
EPS, SEK, before IAC	2.94	2.79	*5*	*7*

FX SEK
AVERAGE RATES

	H1 2026	H1 2025	*Change, %*
USD	9.274	10.085	*-8.0*
EUR	10.814	11.068	*-2.3*

Cash flow in the first six months ahead of last year

MSEK	Q2 2026	Q2 2025	H1 2026	H1 2025	FY 2025
Operating income before amortization	**2 824**	**2 798**	**5 283**	**5 323**	**11 493**
Investments in non-current tangible and intangible assets	-1 055	-984	-2 037	-1 963	-3 974
CAPEX to sales, %	*2.8*	*2.6*	*2.8*	*2.5*	*2.6*
Reversal of depreciation	888	884	1 764	1 802	3 551
Change in trade receivables	-1 028	-55	-1 462	-1 184	-806
Change in operating payables	724	345	-170	-1 345	-466
Change in other net working capital	99	-30	52	339	365
Cash flow from operating activities	**2 452**	**2 958**	**3 430**	**2 972**	**10 163**
Cash flow from operating activities, %	*87*	*106*	*65*	*56*	*88*
Financial income and expenses paid	-370	-430	-803	- 1 165	-1 782
Current taxes paid	-365	-337	-732	-664	-1 549
Free cash flow	**1 717**	**2 191**	**1 895**	**1 143**	**6 832**

Cash flow in H1 was ahead of last year, supported by payroll timing in the US but hampered by trade receivables from increased Days of Sales Outstanding (DSO)

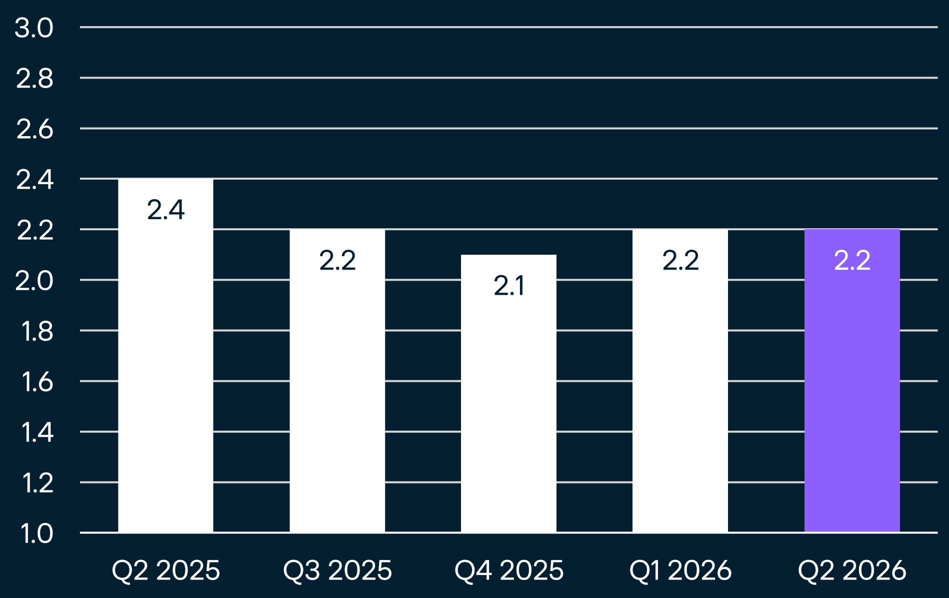
Free cash flow in H1 improved, due to increased cash flow from operating activities and lower financial income and expenses paid

Stable net debt to EBITDA ratio

Net debt development

MSEK	Q2 2026	Q2 2025
Net debt April 1, 2026/2025	**-32 242**	**-37 267**
Free cash flow	1 717	2 191
Acquisitions/Divestitures	-190	-2
Items affecting comparability	-76	-149
Dividend paid	-1 518	-1 289
Lease liabilities	104	-21
Change in net debt	**37**	**730**
Revaluation	-19	-29
Translation	-513	597
Net debt June 30, 2026/2025	**-32 737**	**-35 969**

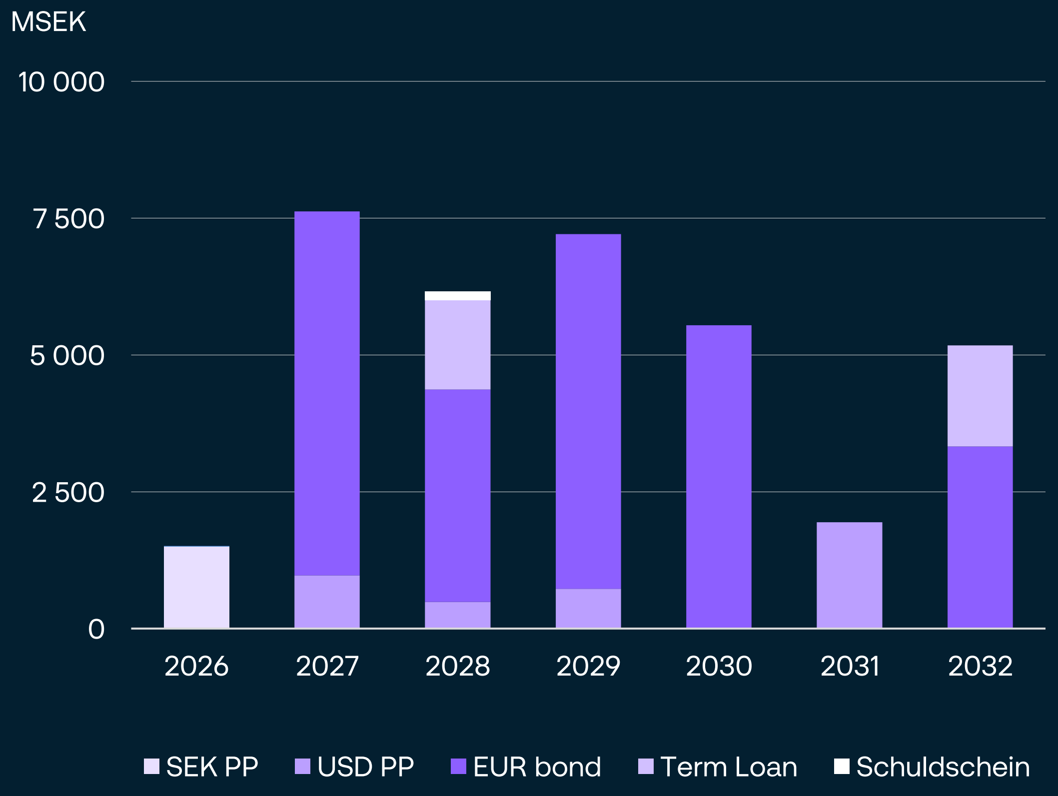
Net debt/EBITDA ratio



Financing overview

- No financial covenants
- Strong liquidity at end of the quarter: BSEK 6.2
- MEUR 900 RCF maturing in 2031 and MEUR 200 RCF maturing in 2029, subsequent to a one-year extension for both tranches, are both fully undrawn
- S&P rating BBB stable, liquidity strong
- Remain committed to investment grade rating

Debt maturity profile



Strategic update

Securitas

Q2

New ambitious targets to accelerate value creation towards 2030

Profitable growth	Cash flow	Capital structure	Dividend policy
10%	80-90%	<2.5x	50-60%
EPS growth[1]	Operating cash flow[2]	Net debt/EBITDA[3]	of net income[4]

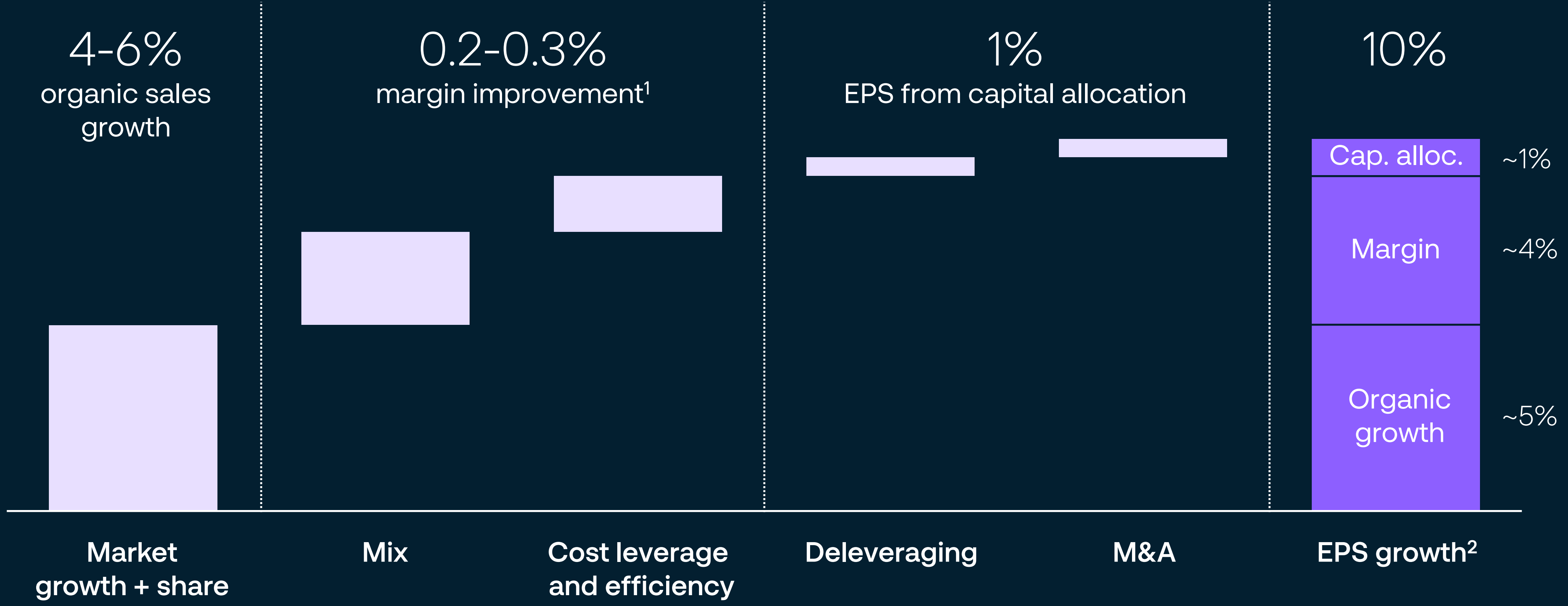
1) Average annual real growth of EPS excluding IAC of 10% over a business cycle.

2) Average operating cash flow of 80-90% of operating income before amortization.

3) Net debt to EBITDA, adjusted for IAC, below 2.5x.

4) A dividend of 50-60% of annual net income over a business cycle.

Our roadmap for shareholder value creation



Note: The size of each bridge item is illustrative only.
1) Our long-term ambition to reach 10% operating margin remains.
2) Average annual real growth of EPS excluding IAC of 10% over a business cycle.

Disciplined capital allocation focused on growth and shareholder returns

Resilient financial position

<2.5x net debt to EBITDA[1] over a business cycle

Invest in organic sales growth	Dividend	M&A	Capital deployment
CAPEX to remain <3% of sales	Dividend of 50-60% of annual net income over a business cycle	1-2% of sales Technology bolt-on Geographical white-spots Security risk management	Return excess capital to shareholders once strategic growth priorities are met

1) Excluding items affecting comparability (IAC).

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