Welcome to the World of Trelleborg

Q3, July-September 2025

Peter Nilsson, President & CEO
Fredrik Nilsson, CFO

TRELLEBORG

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Summary & Outlook Q4 2025

Q&A

Organic growth with higher margin

Q3 2025 financial summary[1]

- Sales at SEK 8 532 M (8 442), an increase of 1 percent
- Organic sales +4 percent, M&A +3 percent, currency -6 percent
- EBITA at SEK 1 541 M (1 464), corresponding to a margin of 18.1 percent (17.3)
- Strongest third quarter to date – both in terms of profit and margin
- Negative F/X translation effect of SEK 90 M on EBITA
- Items affecting comparability at SEK -72 M (-73)
- Operating cash flow at SEK 1 741 M (1 419)
- Acquisition of Masterseals, Singapore
- Continued share buy-backs

[1] Excluding items affecting comparability

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Net sales and organic sales development by geography

Group, Total

Region	Share of global net sales[1]	Net sales, SEK M Jul – Sep 25	Organic growth,% Jul – Sep 25	Net sales, SEK M Jul – Sep 24	Organic growth,% Jul – Sep 24
Europe	44%	3 557	+1%	3 578	-1%
Americas	33%	2 850	+5%	2 770	-4%
Asia & RoW	23%	2 125	+9%	2 094	+14%
Total		**8 532**	**+4%**	**8 442**	**+1%**

[1] Share of total sales full-year 2024, continuing operations; RoW = Rest of the World

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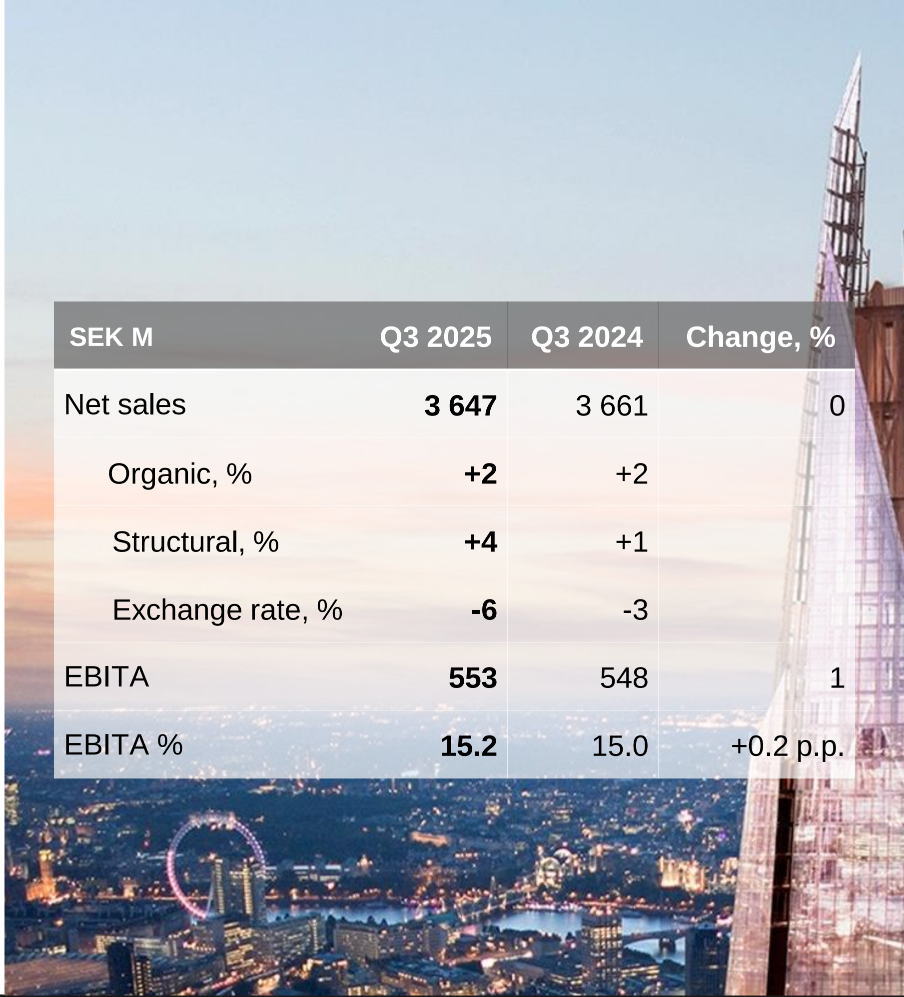
Organic growth and stable margin
Trelleborg Industrial Solutions[1]

- Organic sales +2 percent; M&A +4 percent
- Solid performance in diversified industrials
- Oil & gas project business declined – mainly due to tough YoY comparison
- Construction industry improved sequentially, but still below last year
- Automotive sales increased, supported by robust demand in Asia
- EBITA and margin improved slightly on operational and structural improvements
- Margin burdened by recent acquisitions with initially lower margins



SEK M	Q3 2025	Q3 2024	Change, %
Net sales	**3 647**	3 661	0
Organic, %	**+2**	+2	
Structural, %	**+4**	+1	
Exchange rate, %	**-6**	-3	
EBITA	**553**	548	1
EBITA %	**15.2**	15.0	+0.2 p.p.

[1] Excluding items affecting comparability

Strong organic sales growth

Trelleborg Medical Solutions[1]

- Organic sales +13 percent; M&A +/- 0 percent
- Organic sales boosted by project deliveries (not expected to repeat in Q4)
- Medtech sales in Europe performed well
- North America sales remained below last year
- Life science segment showed continued strong growth
- EBITA & margin growth driven by higher volumes and structural improvements

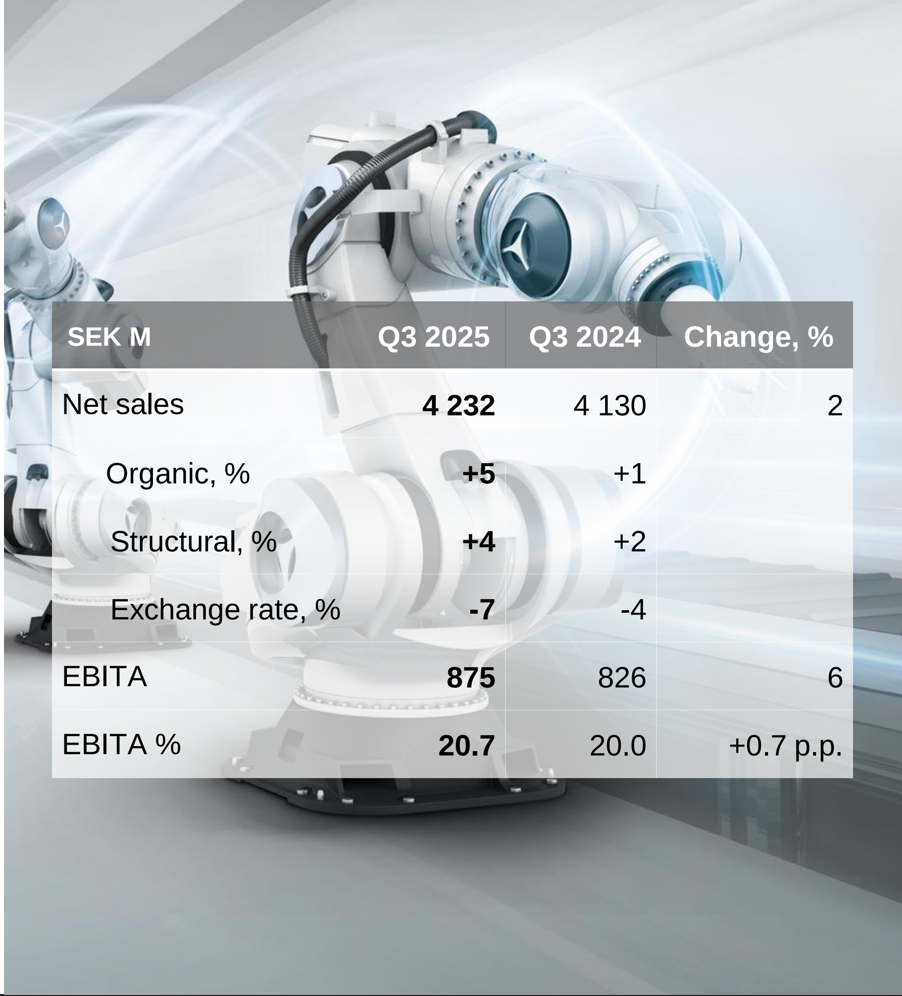
SEK M	Q3 2025	Q3 2024	Change, %
Net sales	**880**	852	3
Organic, %	**+13**	+1	
Structural, %	**0**	+35	
Exchange rate, %	**-10**	-4	
EBITA	**181**	165	10
EBITA %	**20.7**	19.3	+1.4 p.p.

[1] Excluding items affecting comparability

Solid organic growth

Trelleborg Sealing Solutions[1]

- Organic sales +5 percent; M&A +4 percent
- Industrials performed well: growth in Europe & Asia, weaker in North America
- Automotive still below last year, due to aftermarket – good development in China
- Aerospace showed continued strong global growth
- EBITA & margin driven by higher production volumes and operational improvements
- Margin burdened by recent acquisitions with initially lower margins
- Acquisition of Masterseals, Singapore

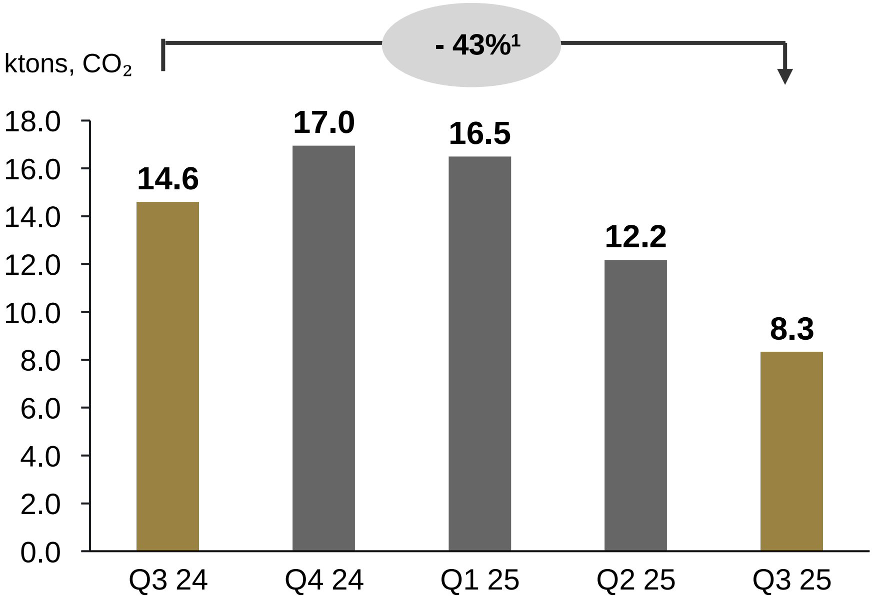


SEK M	Q3 2025	Q3 2024	Change, %
Net sales	**4 232**	4 130	2
Organic, %	**+5**	+1	
Structural, %	**+4**	+2	
Exchange rate, %	**-7**	-4	
EBITA	**875**	826	6
EBITA %	**20.7**	20.0	+0.7 p.p.

[1] Excluding items affecting comparability

Sustainability KPIs – Group, Total

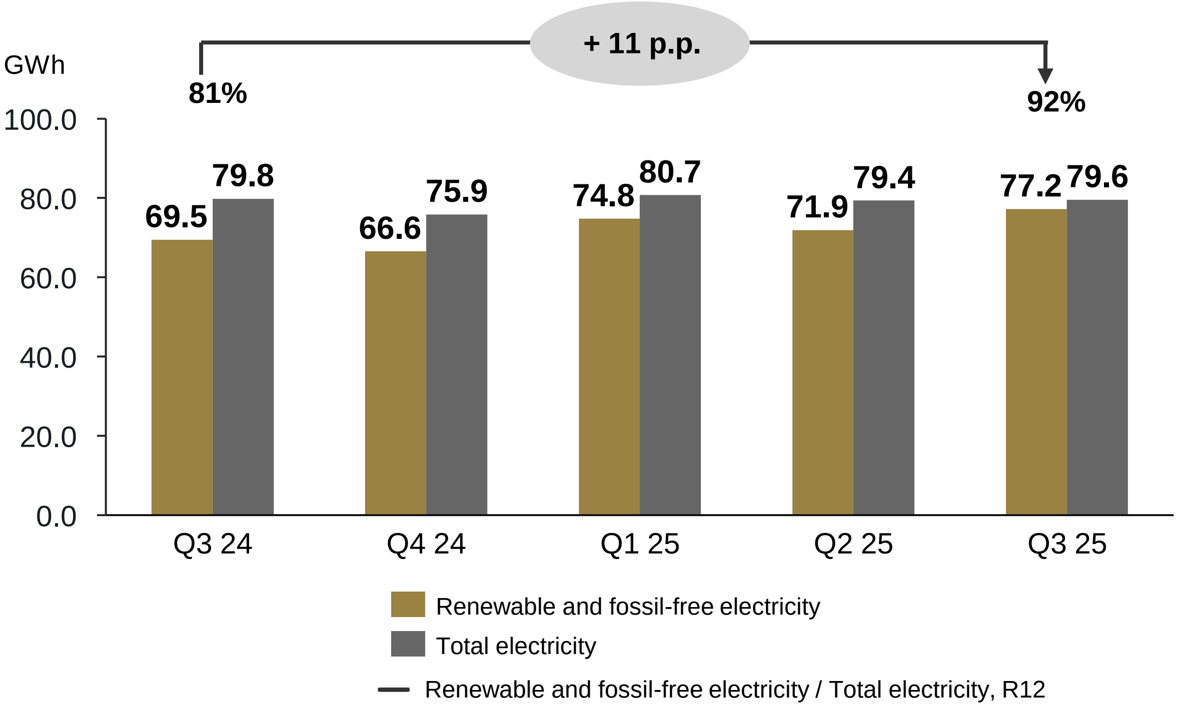
Carbon dioxide emissions Scope 1 and 2



[1] The drop in scope 1 and 2 carbon dioxide emissions was driven by the purchase of renewable energy, increased energy efficiency from energy excellence projects as well as lower use of natural gas.

Sustainability KPIs – Group, Total

Share of renewable and fossil-free electricity



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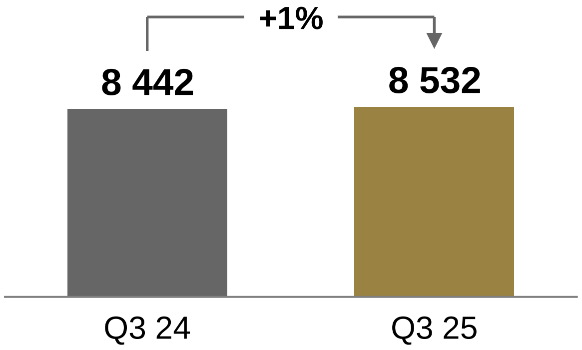
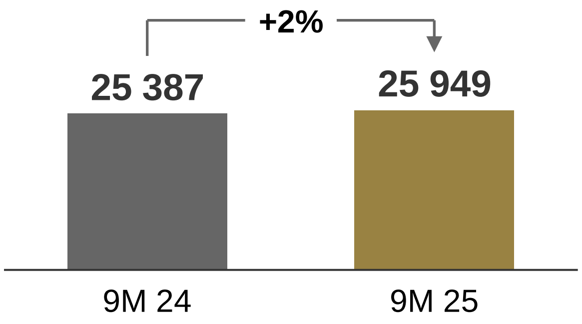
Organic growth but negative F/X impact

Sales development Group, Total





July – September (%)	
Organic	4
Structural	3
Currency	-6
Total	**1**

January – September (%)	
Organic	1
Structural	6
Currency	-5
Total	**2**

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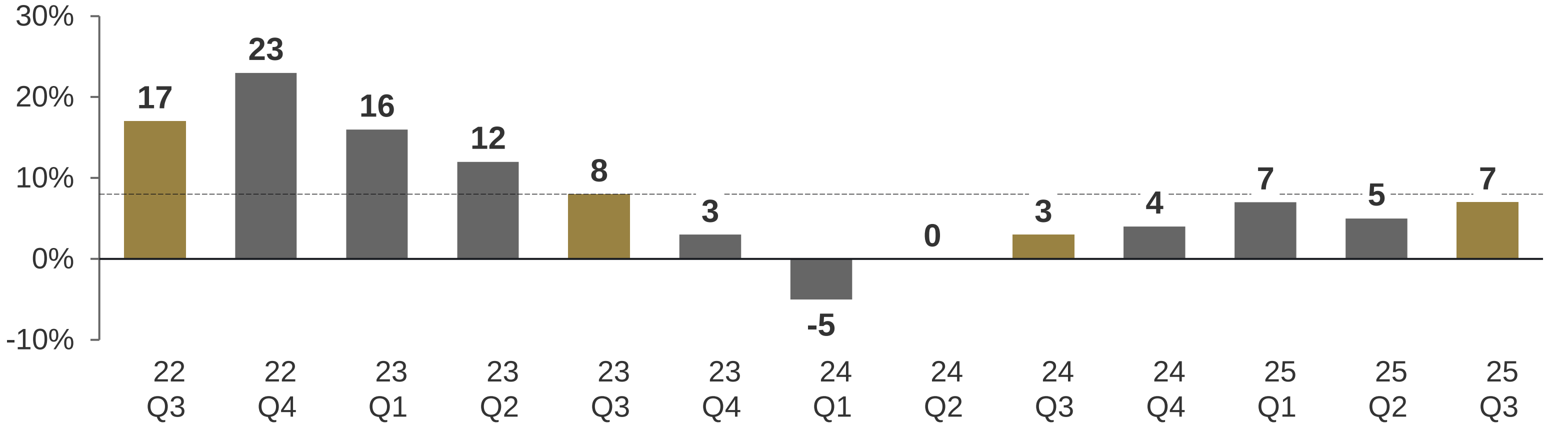
Target: 8% annual sales growth with constant currencies over a business cycle[1]



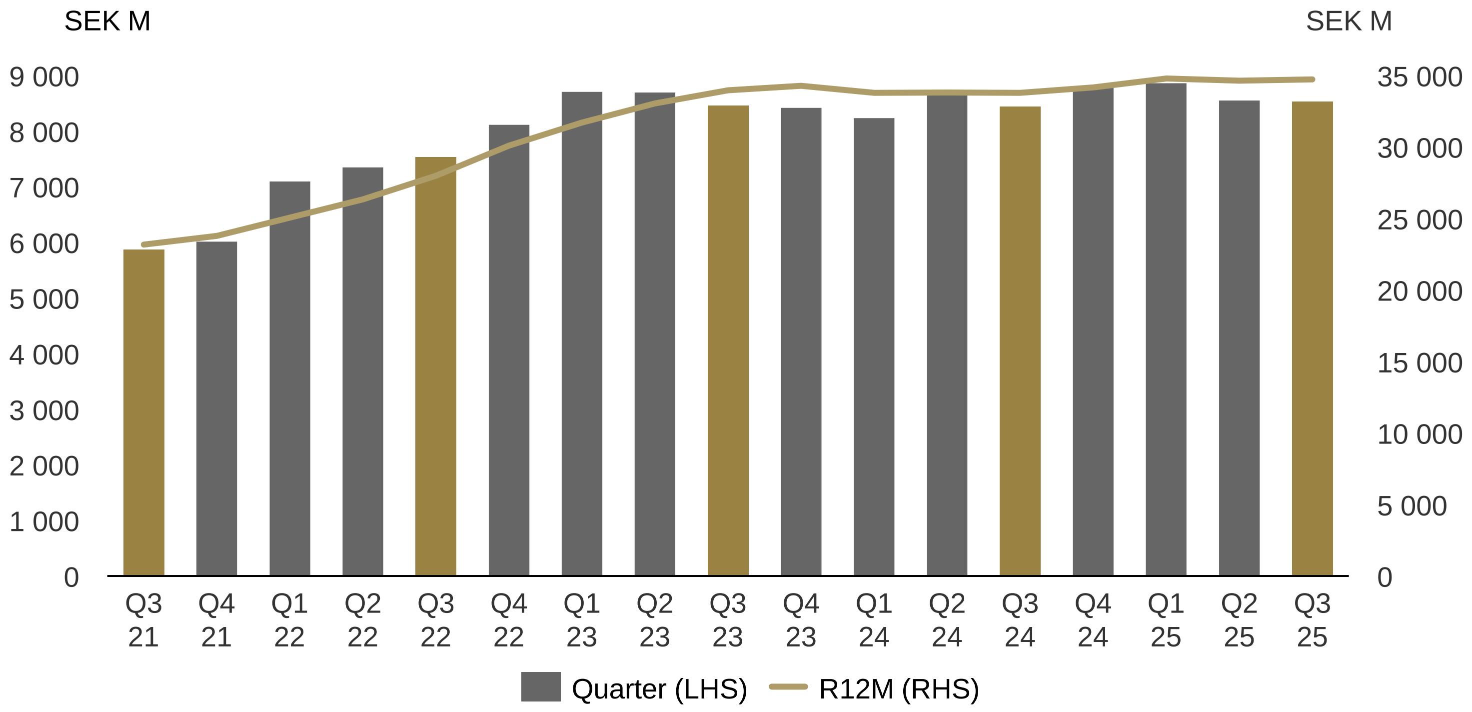
Of which organic growth, %:

15	**15**	**7**	**3**	**-1**	**0**	**-3**	**1**	**1**	**1**	**1**	**-1**	**4**

[1] Structural growth + organic growth, excluding currency effects and discontinued operations

Sales development

Group, Total, R12M



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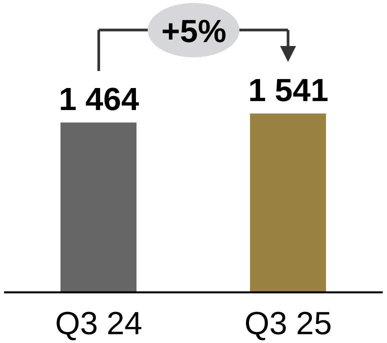
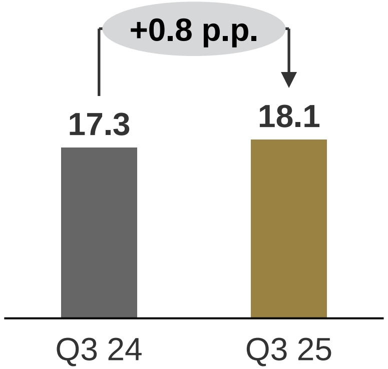
EBITA and margin improved further

EBITA and margin development[1]

EBITA

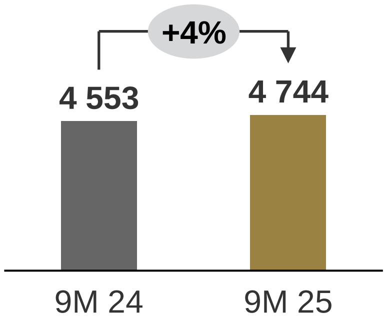


Jul - Sep

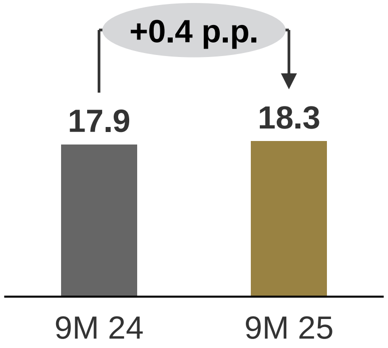


EBITA %

EBITA



Jan - Sep

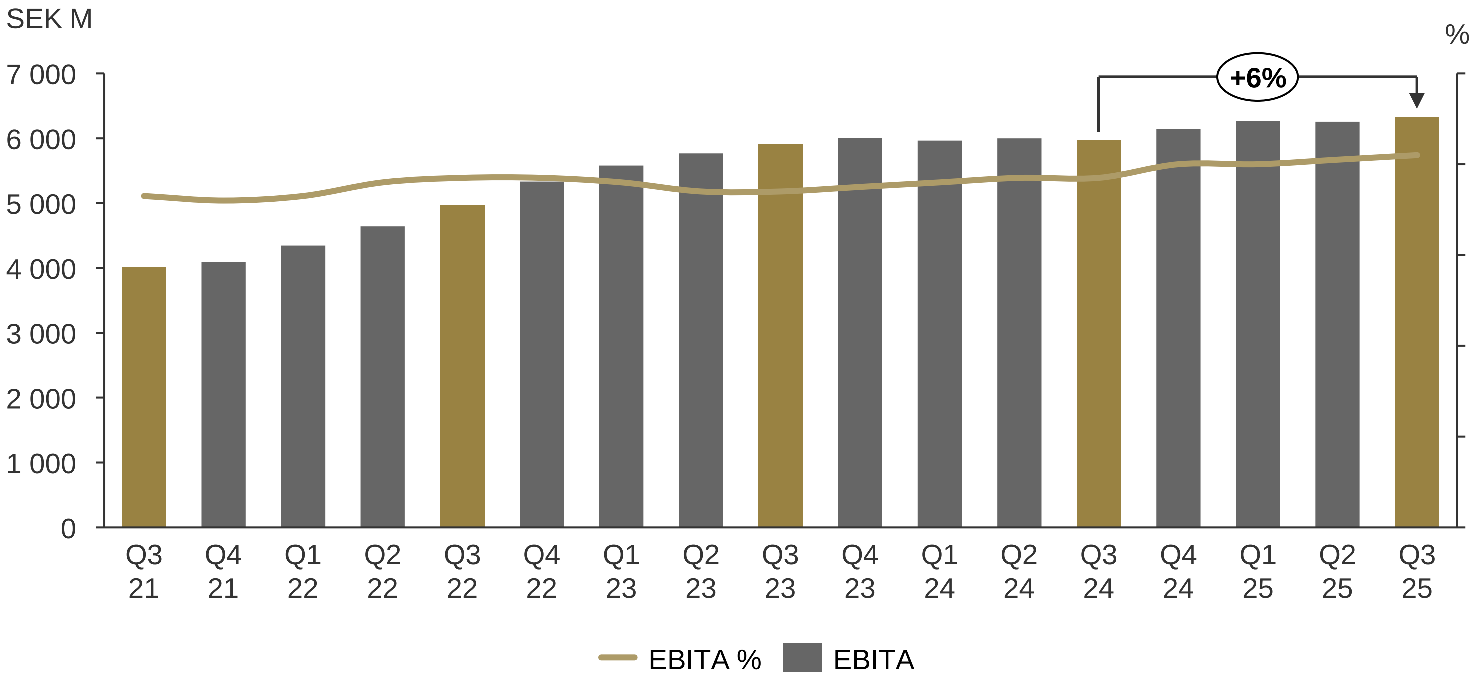


EBITA %

[1] Excluding items affecting comparability

R12M EBITA – continued improvement

EBITA and margin, R12M[1]



[1] Excl. items affecting comparability

Profit & loss statement

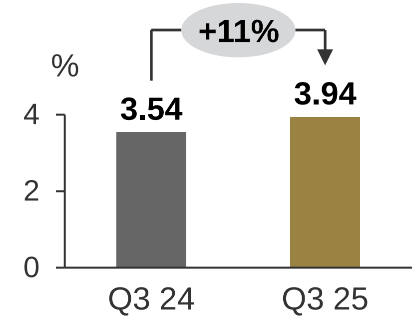
SEK M	Q3 2025	Q3 2024	Change, %	9M 2025	9M 2024	Change, %
Net sales	8 532	8 442	1	25 949	25 387	2
EBITA, excluding items affecting comparability	**1 541**	**1 464**	**5**	**4 744**	**4 553**	**4**
EBITA-margin, %	18.1	17.3		18.3	17.9	
EBIT, excluding items affecting comparability	**1 403**	**1 320**	**6**	**4 307**	**4 182**	**3**
EBIT-margin, %	16.4	15.6		16.6	16.5	
Items affecting comparability	-72	-73		-213	-239	
EBIT	**1 331**	**1 247**	**7**	**4 094**	**3 943**	**4**
Financial income and expenses	-126	-128	2	-395	-211	-87
Profit before tax	**1 205**	**1 119**	**8**	**3 699**	**3 732**	**-1**
Taxes	-309	-283	-9	-939	-928	-1
Net profit, Group	**896**	**836**	**7**	**2 760**	**2 804**	**-2**
Earnings per share, SEK, excluding items affecting comparability	4.20	3.78	11	12.79	12.50	2
Earnings per share, SEK, Group	3.94	3.54	11	12.05	11.74	3

Significant EPS growth

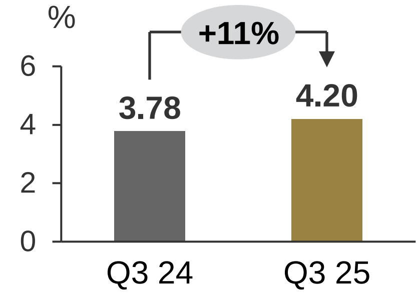
Earnings per share[1]

Jul - Sep

Group, Total

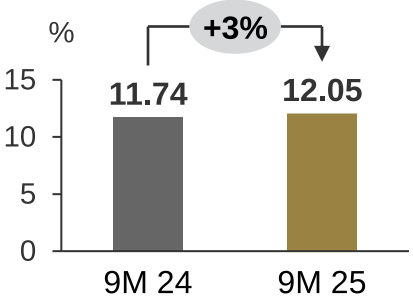


Group, Total
excl. items affecting comparability

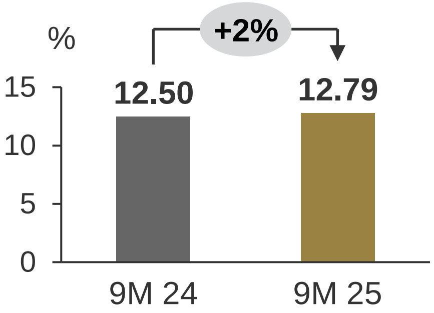


Jan - Sep

Group, Total



Group, Total
excl. items affecting comparability



[1] No dilution effects

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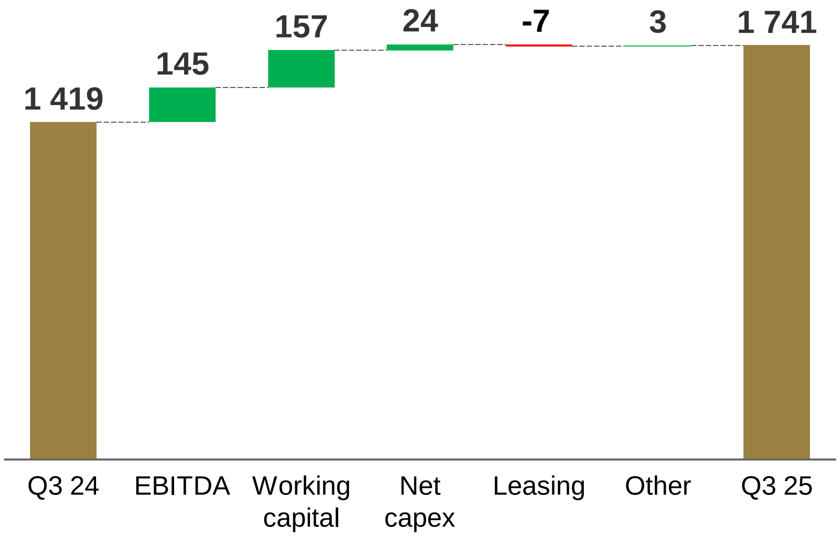
Solid cash flow improvement

Operating cash flow[1]

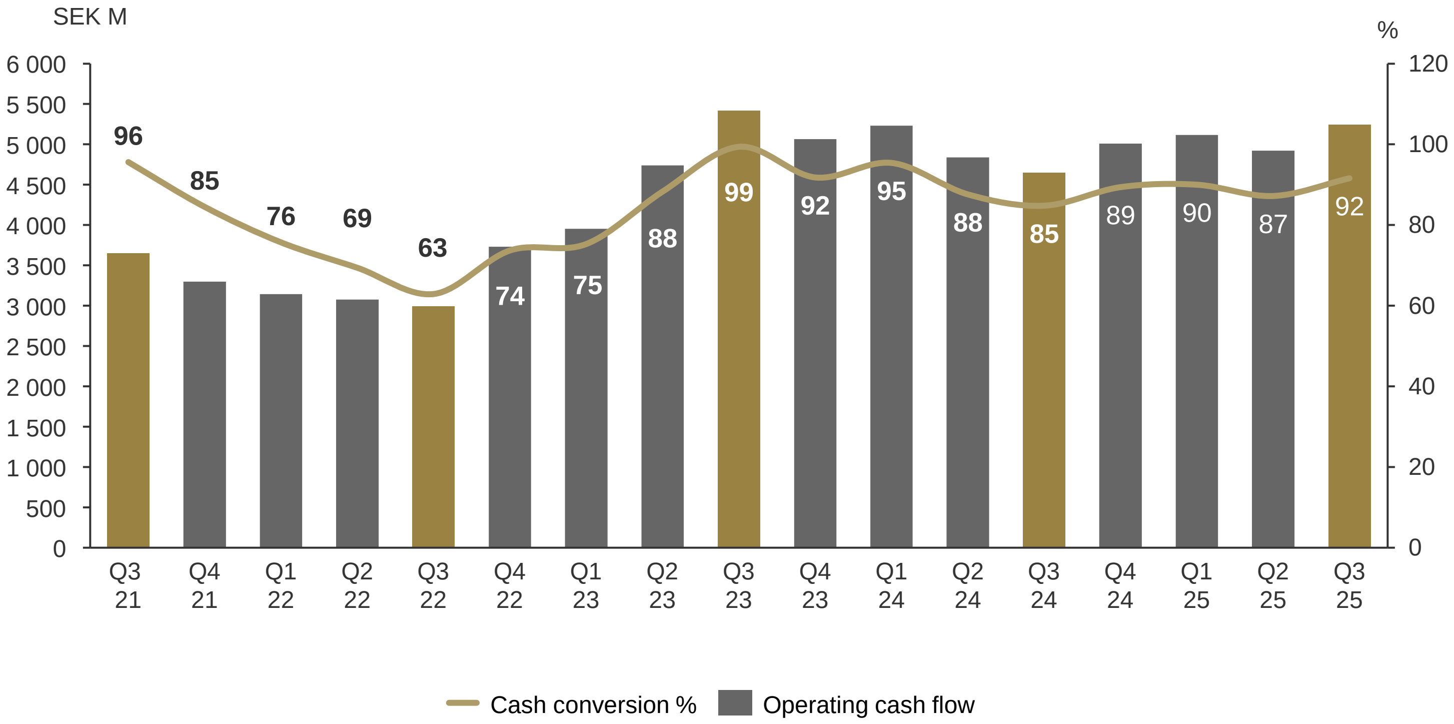


SEK M	Q3 2025	Q3 2024	Change
EBITDA	1 966	1 821	145
Working capital	243	86	157
Net capex	-382	-406	24
Leasing	-90	-83	-7
Other	4	1	3
Operating cash flow	**1 741**	**1 419**	**322**

[1] Excluding items affecting comparability, continuing operations

Cash conversion remains at a strong level

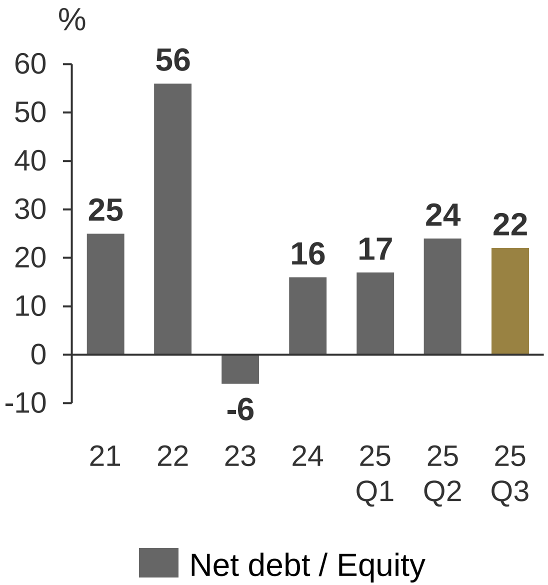
Operating cash flow, R12M[1]

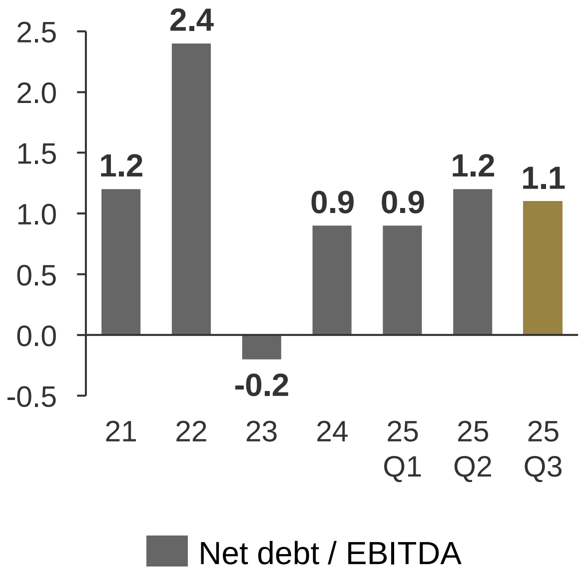


[1] Excluding items affecting comparability, continuing operations

Strong balance sheet despite numerous acquisitions and share buy-backs

Gearing and leverage, R12M, Group[1]

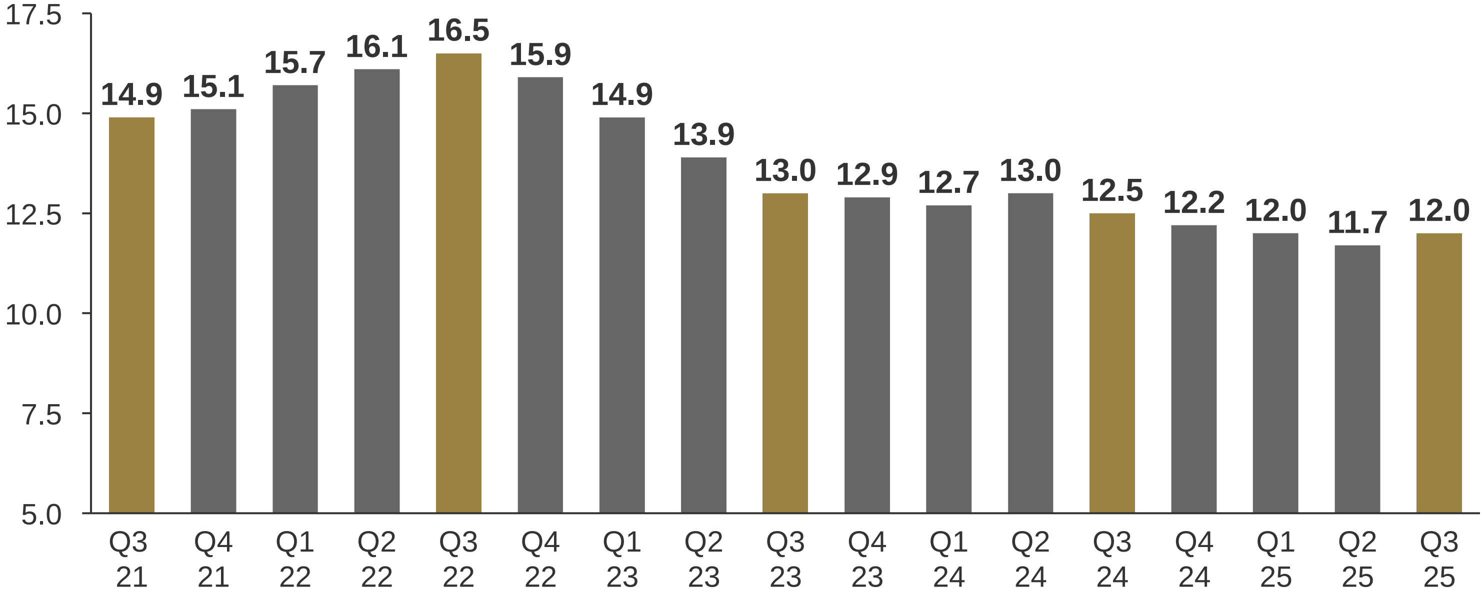




[1] From 2019 gearing and leverage are impacted by IFRS 16 (lease liability)

ROCE impacted by numerous acquisitions

Return on capital employed, R12M, %[1]



[1] Excluding items affecting comparability

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Financial guidelines for full-year 2025

Group, Total

SEK	SEK	SEK	
~1.65 B	**~500 M**	**~650 M**	**~25%**
Capex	Restructuring costs	Amortization of intangible assets	Underlying tax rate

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Q3 2025 financial summary

01

Improved demand

All three business areas recorded organic growth.

02

Margin improvement

Strongest third quarter to date – both in terms of profit and margin.

03

Value-adding M&A

Acquisition of Singapore-based Masterseals – 10th bolt-on acquisition since Q3 2024.

04

Continued buy-backs

Buy-back program continues at a rate of SEK ~500 M per quarter.

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Outlook Q4 2025

- Demand is expected to be on a par with the third quarter of 2025, adjusted for seasonal variations
- Due to the geopolitical situation, the outlook is associated with continued uncertainty

[1] Excluding items affecting comparability, continuing operations

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