Welcome to the World of Trelleborg

Q4, October-December 2025

Peter Nilsson, President & CEO
Fredrik Nilsson, CFO

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Summary & Outlook Q1 2026

Q&A

TRELLEBORG

Continued margin improvement

Q4 2025 financial summary[1]

- Sales at SEK 8 380 M (8 783), a decrease of 5 percent
  - Organic sales +1 percent, M&A +3 percent, currency -9 percent
- EBITA at SEK 1 542 M (1 587), corresponding to a margin of 18.4 percent (18.1) – highest to date for a fourth quarter
  - Currency translation effect on EBITA of SEK -140 M
- Items affecting comparability at SEK -176 M (-76)
- Operating cash flow at SEK 1 726 M (1 681)
- Continued share buy-backs in Q4; SEK 508 M
- Proposed dividend of SEK 8.00 (7.50) per share
- Post Q4: Acquisition of Nexus Elastomer Molds

[1] Excluding items affecting comparability

Net sales and organic sales development by geography

Region	Share of global net sales[1]	Net sales, SEK M Oct – Dec 25	Organic growth,% Oct – Dec 25	Net sales, SEK M Oct – Dec 24	Organic growth,% Oct – Dec 24
Europe	43%	3 601	+4%	3 569	-5%
Americas	33%	2 729	+3%	2 854	-1%
Asia & RoW	24%	2 050	-4%	2 360	+19%
Total		**8 380**	**+1%**	**8 783**	**+1%**

[1] Share of total sales full-year 2025, continuing operations; RoW = Rest of the World

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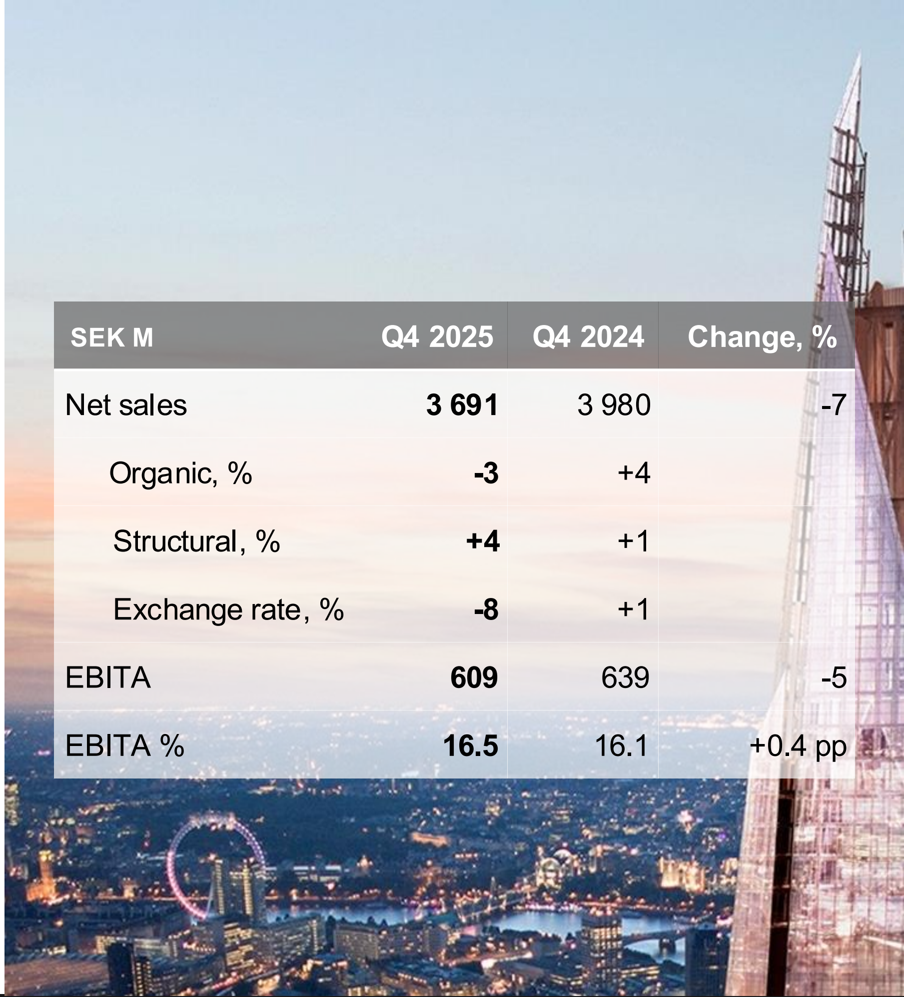
Lower project sales, margin improved

Trelleborg Industrial Solutions[1]

- Organic sales -3 percent; M&A +4 percent
- Sales decreased due to temporarily lower project deliveries
- Varying sales in diversified industrials and construction segments
- Automotive sales stable development
- Good performance in aerospace
- EBITA decreased due to negative currency translation rate effects
- Margin improved, mainly due to structural improvements and sales mix



SEK M	Q4 2025	Q4 2024	Change, %
Net sales	**3 691**	3 980	-7
Organic, %	**-3**	+4	
Structural, %	**+4**	+1	
Exchange rate, %	**-8**	+1	
EBITA	**609**	639	-5
EBITA %	**16.5**	16.1	+0.4 pp

[1] Excluding items affecting comparability

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Organic sales growth, margins up

Trelleborg Medical Solutions[1]

- Organic sales +5 percent; M&A +/- 0 percent
- Solid sales growth to medtech in Europe and Asia
- North America remained sluggish
- Life science segment delivered strong global growth
- EBITA declined slightly due to negative exchange rate effects
- Margin improved, supported by higher volumes and efficiency improvements
- Inauguration of Costa Rica production facility

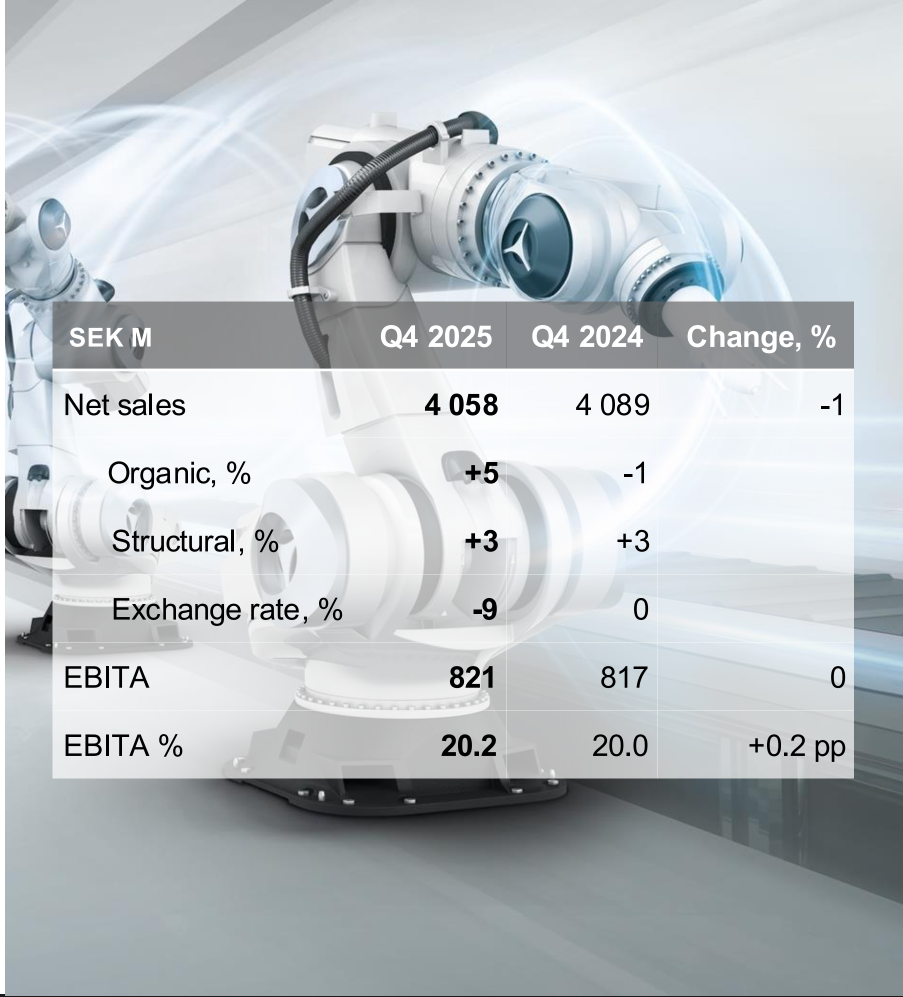
SEK M	Q4 2025	Q4 2024	Change, %
Net sales	**840**	903	-7
Organic, %	**+5**	0	
Structural, %	**0**	+40	
Exchange rate, %	**-12**	+2	
EBITA	**185**	190	-3
EBITA %	**21.9**	21.1	+0.8 pp

[1] Excluding items affecting comparability

Organic sales growth improves further

Trelleborg Sealing Solutions[1]

- Organic sales +5 percent; M&A +3 percent
- Sales to the industrials segment improved across all regions
- Automotive segment declined, mainly in Europe, and remained sluggish elsewhere
- Aerospace segment continued to show strong global growth
- EBITA and margin increased slightly despite significant adverse currency impact
- Sales mix and newly acquired businesses with initially lower profitability held back margin

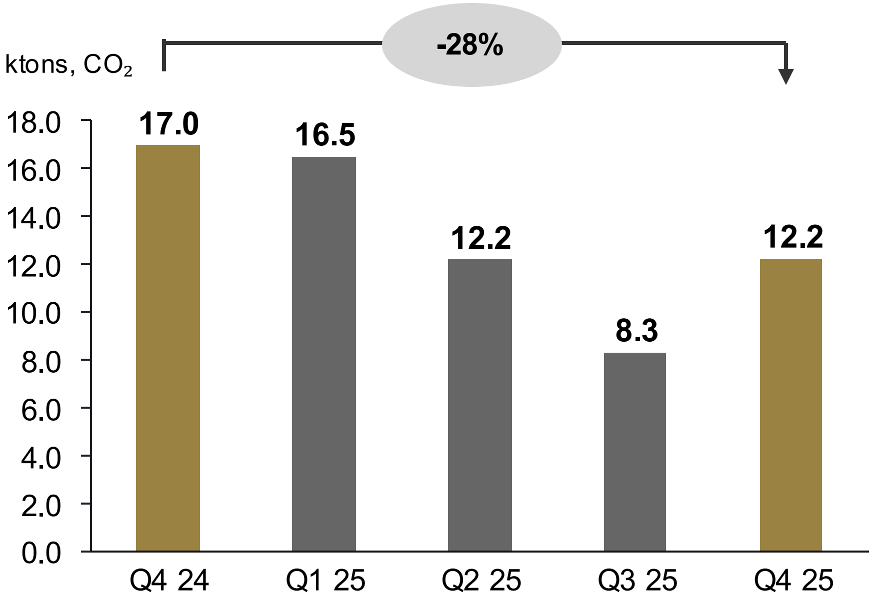


SEK M	Q4 2025	Q4 2024	Change, %
Net sales	**4 058**	4 089	-1
Organic, %	**+5**	-1	
Structural, %	**+3**	+3	
Exchange rate, %	**-9**	0	
EBITA	**821**	817	0
EBITA %	**20.2**	20.0	+0.2 pp

[1] Excluding items affecting comparability

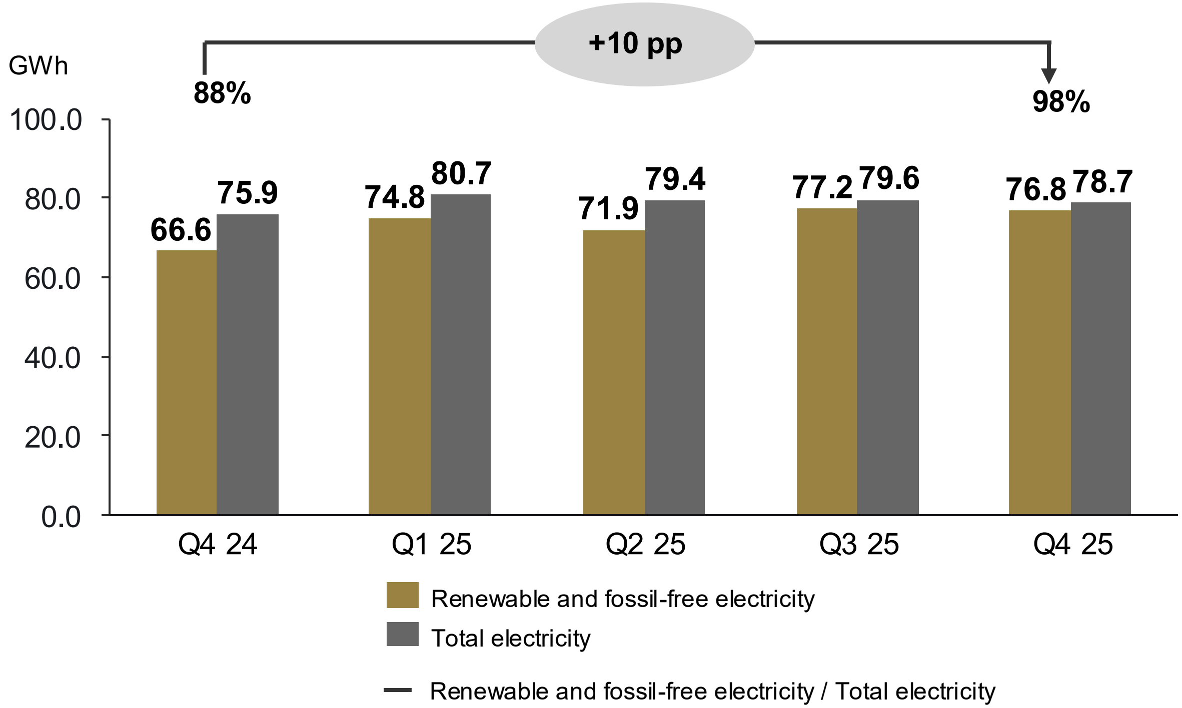
Sustainability KPIs – Group

Carbon dioxide emissions Scope 1 & 2



Sustainability KPIs – Group

Share of renewable and fossil-free electricity



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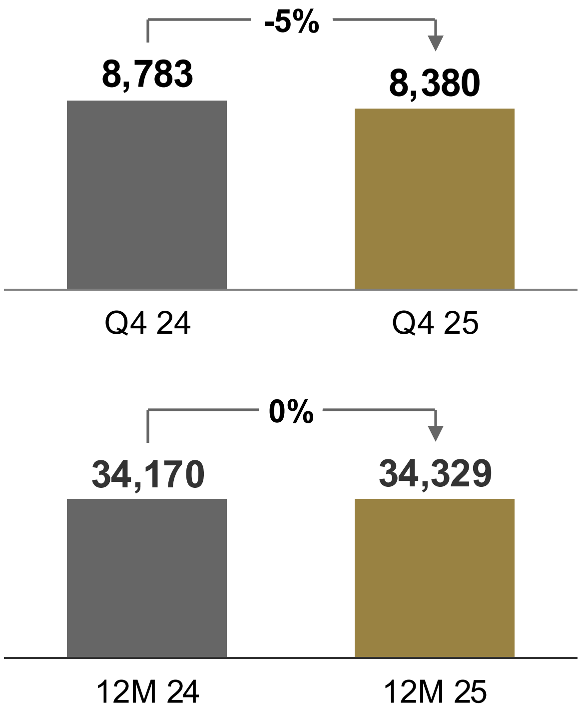
Organic growth but negative F/X impact

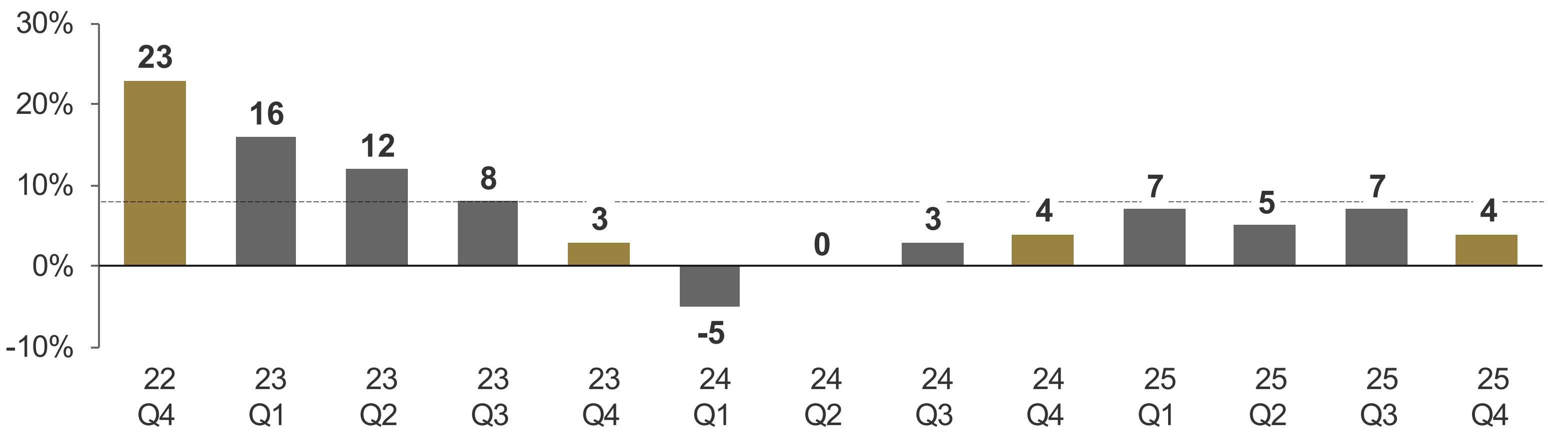
Group sales development



October – December (%)	
Organic	1
Structural	3
Currency	-9
Total	**-5**

January – December (%)	
Organic	1
Structural	5
Currency	-6
Total	**0**

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

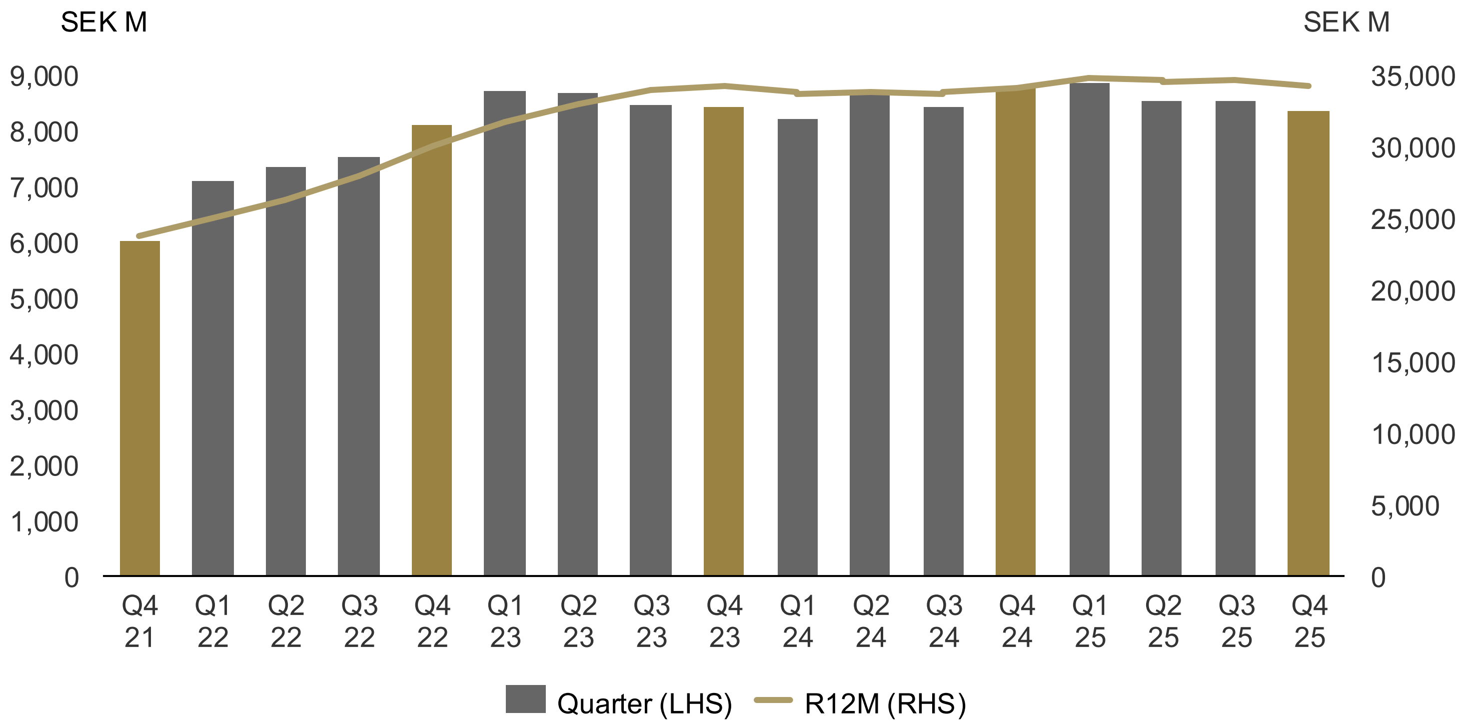


Of which organic growth, %:

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

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

Sales development
Group, R12M



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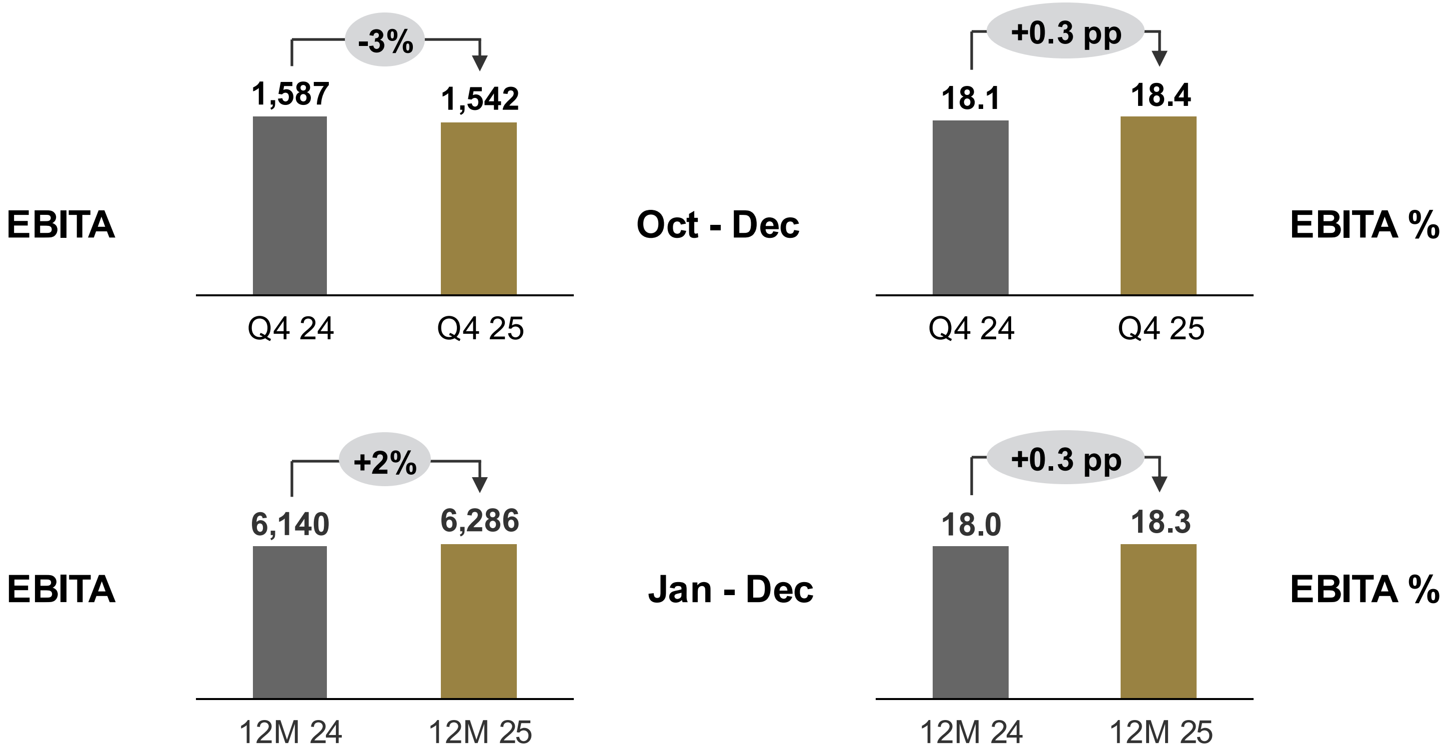
EBITA-margin improved further

EBITA and margin development[1]



[1] Excluding items affecting comparability

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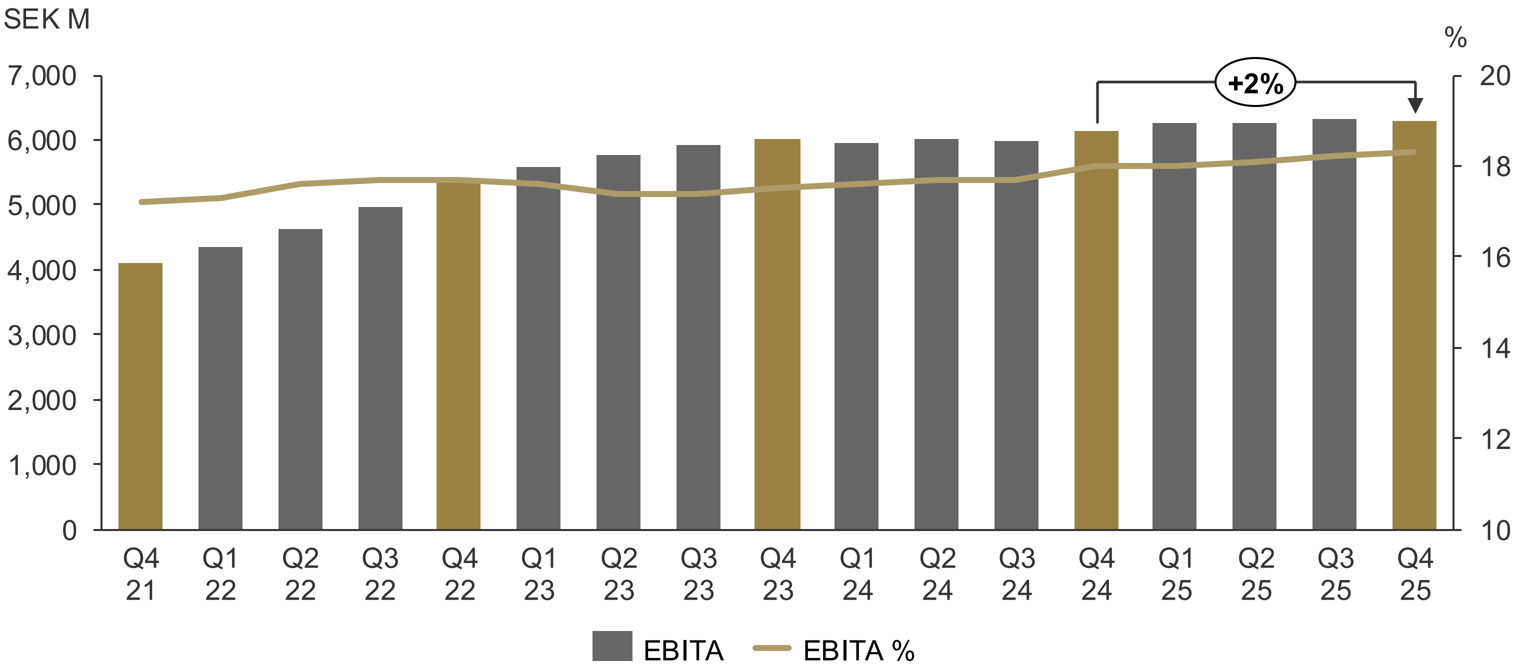
R12M EBITA – continued improvement

EBITA and margin, R12M[1]



[1] Excluding items affecting comparability

Profit & loss statement

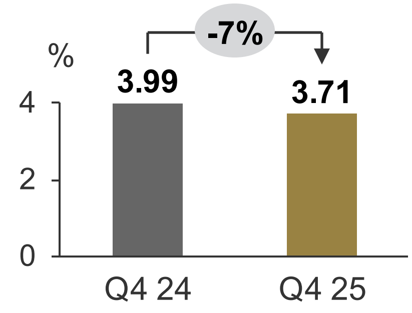
SEK M	Q4 2025	Q4 2024	Change, %	12M 2025	12M 2024	Change, %
Net sales	8 380	8 783	-5	34 329	34 170	0
EBITA, excluding items affecting comparability	**1 542**	**1 587**	**-3**	**6 286**	**6 140**	**2**
EBITA-margin, %	18.4	18.1		18.3	18.0	
EBIT, excluding items affecting comparability	**1 399**	**1 420**	**-1**	**5 706**	**5 602**	**2**
EBIT-margin, %	16.7	16.2		16.6	16.4	
Items affecting comparability	-176	-76		-389	-315	
EBIT	**1 223**	**1 344**	**-9**	**5 317**	**5 287**	**1**
Financial income and expenses	-111	-86	-29	-506	-297	-70
Profit before tax	**1 112**	**1 258**	**-12**	**4 811**	**4 990**	**-4**
Taxes	-276	-326	15	-1 215	-1 254	3
Net profit, Group	**836**	**932**	**-10**	**3 596**	**3 736**	**-4**
Earnings per share, SEK, excluding items affecting comparability	4.30	4.24	1	17.09	16.74	2
Earnings per share, SEK, Group	3.71	3.99	-7	15.76	15.73	0

Underlying EPS growth, but depressed by currency impact

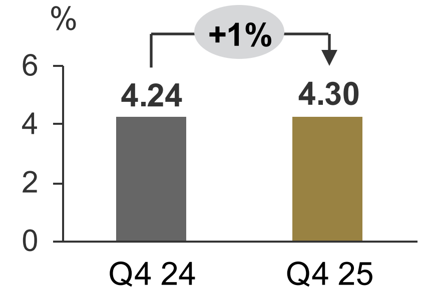
Earnings per share[1]

Oct - Dec

Group

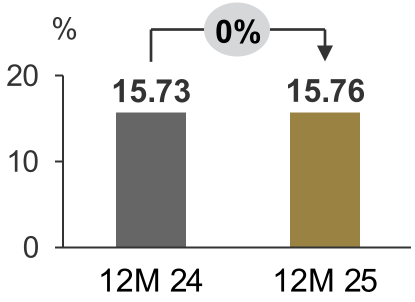


Group excl. items affecting comparability

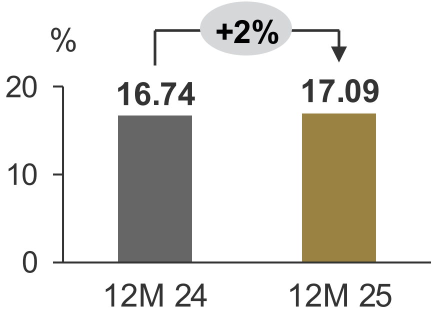


Jan - Dec

Group



Group excl. items affecting comparability



[1] No dilution effects

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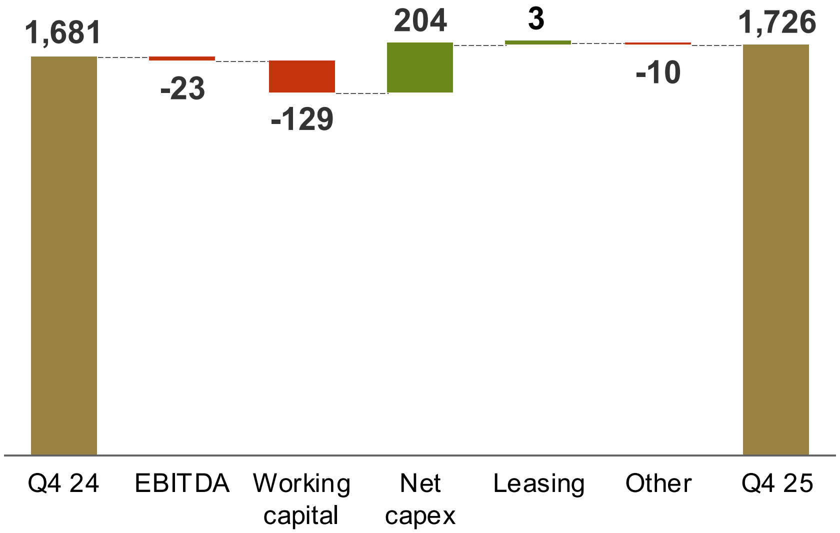
Solid cash flow improvement

Operating cash flow[1]

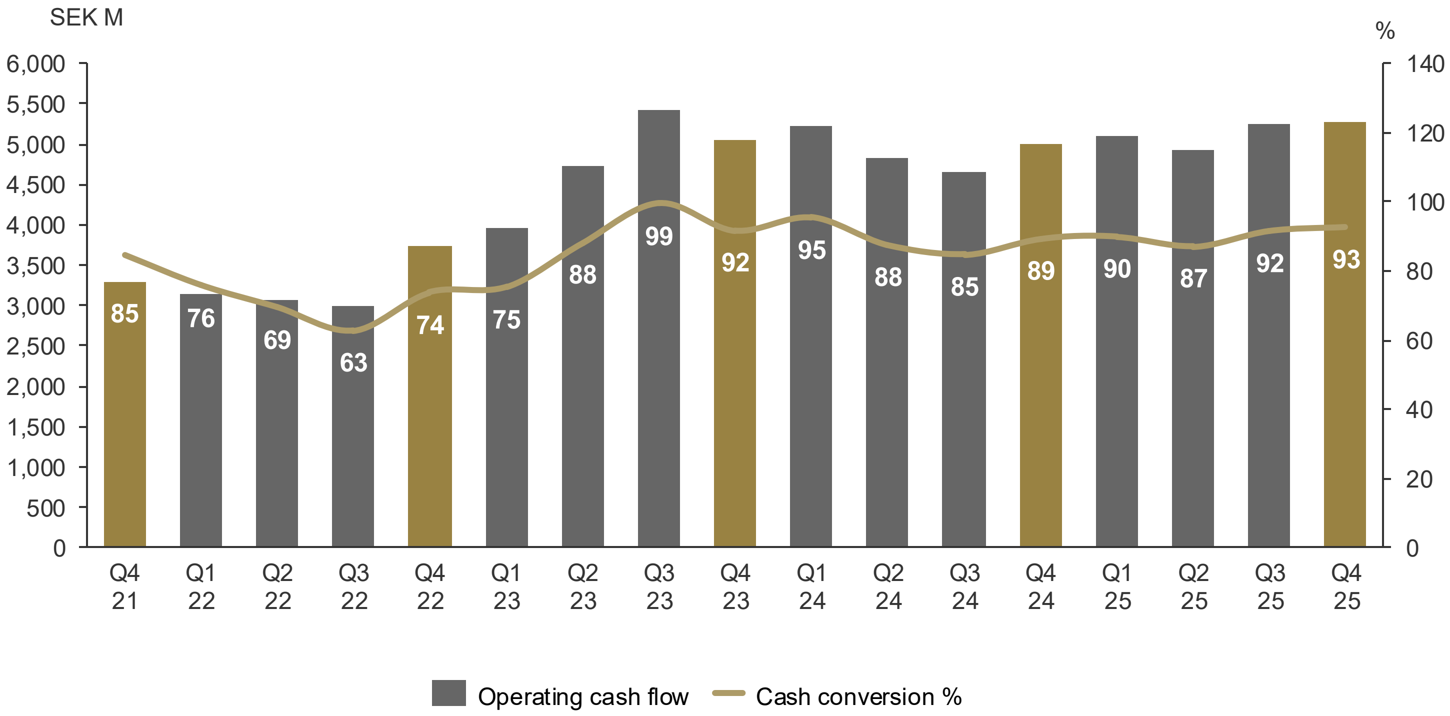


SEK M	Q4 2025	Q4 2024	Change
EBITDA	1 921	1 944	-23
Working capital	284	413	-129
Net capex	-372	-576	204
Leasing	-90	-93	3
Other	-17	-7	-10
Operating cash flow	**1 726**	**1 681**	**45**

[1] Excluding items affecting comparability, continuing operations

Cash conversion remains at a strong level

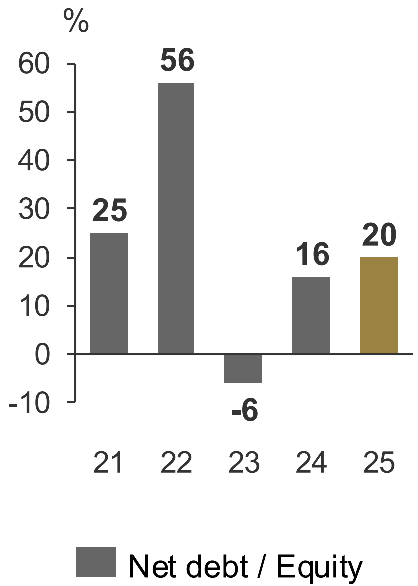
Operating cash flow, R12M[1]

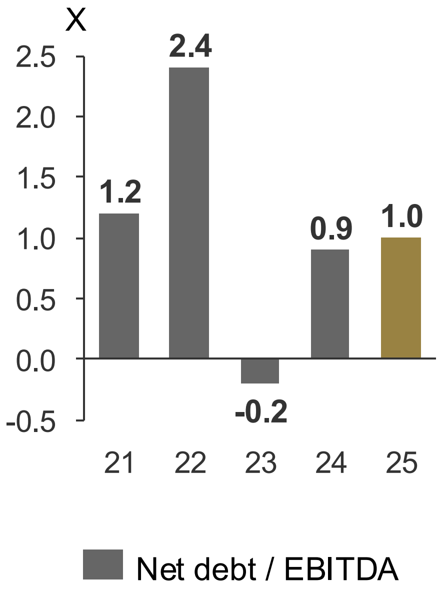


[1] Excluding items affecting comparability, continuing operations

Strong balance sheet despite numerous acquisitions and share buy-backs

Gearing and leverage, R12M





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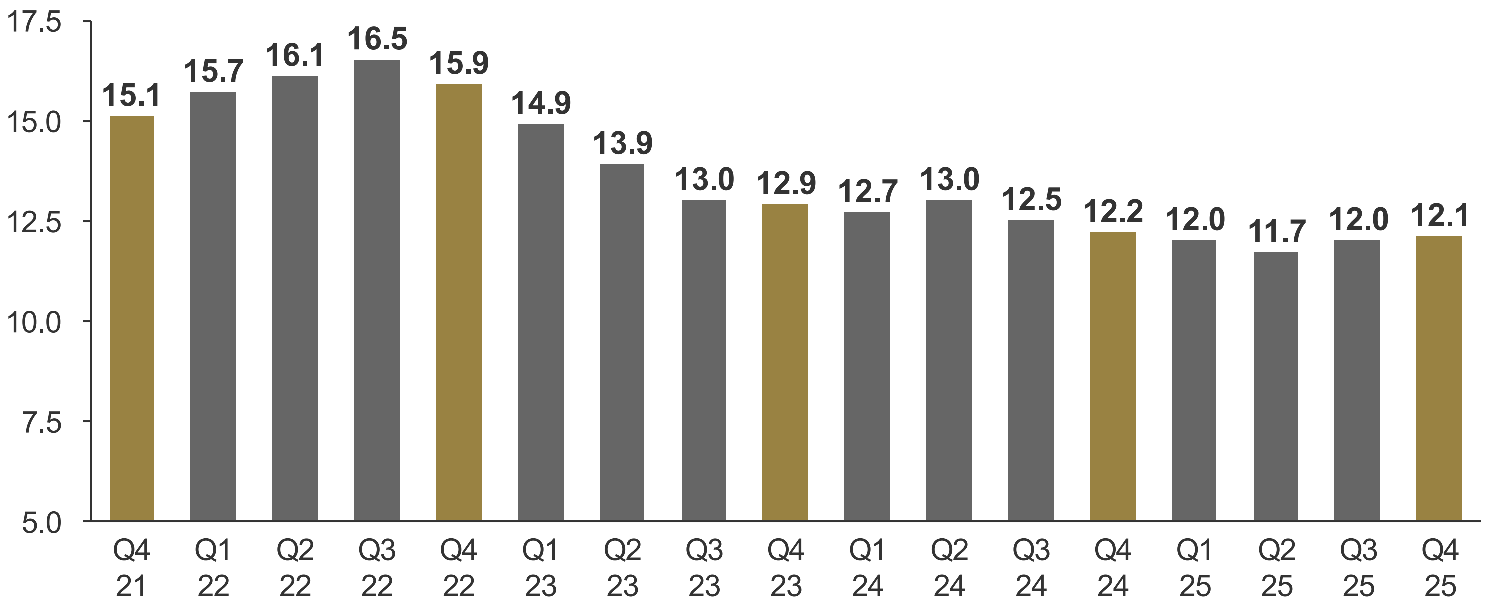
ROCE impacted by several acquisitions with initially lower margins

Return on capital employed, R12M, %[1]



[1] Excluding items affecting comparability

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Financial guidelines for full-year 2026

SEK
~1.45 B
Capex

SEK
~375 M
Restructuring costs

SEK
~650 M
Amortization of intangible assets

~25%
Underlying tax rate

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Organic growth with higher margin

Q4 2025 financial summary

01

Improved demand

TSS and TMS recorded organic growth, while TIS temporarily had lower project deliveries

02

Margin improvement

Highest EBITA margin for a fourth quarter to date

03

Adverse currency impact

Translation of currency reduced sales by 9 percent and had a negative EBITA impact of SEK 140 M

04

Continued share buy-backs

Buy-back program continues at a rate of SEK ~500 M per quarter (508 M in Q4)

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Outlook Q1 2026

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

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