

# LIFCO

A SAFE HAVEN FOR YOUR BUSINESS

Presentation

Interim report January–June 2026

14 July 2026

# THE GROUP'S FINANCIAL PERFORMANCE

|                                            | SECOND QUARTER |       |                    | SIX MONTHS |        |                   |
|--------------------------------------------|----------------|-------|--------------------|------------|--------|-------------------|
| MSEK                                       | 2026           | 2025  | Change             | 2026       | 2025   | Change            |
| Net sales                                  | 7,695          | 6,943 | 10.8% <sup>1</sup> | 14,881     | 13,875 | 7.2% <sup>2</sup> |
| EBITA                                      | 1,776          | 1,562 | 13.7%              | 3,365      | 3,057  | 10.1%             |
| EBITA margin                               | 23.1%          | 22.5% | 0.6                | 22.6%      | 22.0%  | 0.6               |
| Profit before tax                          | 1,389          | 1,181 | 17.7%              | 2,609      | 2,313  | 12.8%             |
| Net profit for the period                  | 1,035          | 880   | 17.7%              | 1,944      | 1,723  | 12.8%             |
| Operating cash flow                        | 1,104          | 971   | 13.7%              | 1,851      | 1,744  | 6.1%              |
| Earnings per share                         | 2.25           | 1.91  | 17.8%              | 4.23       | 3.75   | 12.8%             |
| Return on capital employed                 | 20.4%          | 20.6% | -0.2               | 20.4%      | 20.6%  | -0.2              |
| Return on capital employed, excl. goodwill | 129%           | 128%  | 1                  | 129%       | 128%   | 1                 |

<sup>1</sup> Of which organic growth 4.7%, acquisitions 6.6% and FX effects -0.4%.

<sup>2</sup> Of which organic growth 2.9%, acquisitions 7.1% and FX effects -2.8%  
EBITA is calculated excluding acquisition costs.

# THE BUSINESS AREAS' FINANCIAL PERFORMANCE

| DENTAL       |                |       |        |            |       |        |
|--------------|----------------|-------|--------|------------|-------|--------|
| MSEK         | SECOND QUARTER |       |        | SIX MONTHS |       |        |
|              | 2026           | 2025  | Change | 2026       | 2025  | Change |
| Net sales    | 1,678          | 1,599 | 4.9%   | 3,324      | 3,244 | 2.5%   |
| EBITA        | 380            | 344   | 10.4%  | 758        | 684   | 10.9%  |
| EBITA margin | 22.7%          | 21.5% | 1.2    | 22.8%      | 21.1% | 1.7    |

| ENVIRONMENTAL TECHNOLOGY |                |       |        |            |       |        |
|--------------------------|----------------|-------|--------|------------|-------|--------|
| MSEK                     | SECOND QUARTER |       |        | SIX MONTHS |       |        |
|                          | 2026           | 2025  | Change | 2026       | 2025  | Change |
| Net sales                | 886            | 803   | 10.3%  | 1,745      | 1,641 | 6.3%   |
| EBITA                    | 238            | 204   | 16.6%  | 460        | 410   | 12.3%  |
| EBITA margin             | 26.9%          | 25.4% | 1.5    | 26.4%      | 25.0% | 1.4    |

| SYSTEMS SOLUTIONS |                |       |        |            |       |        |
|-------------------|----------------|-------|--------|------------|-------|--------|
| MSEK              | SECOND QUARTER |       |        | SIX MONTHS |       |        |
|                   | 2026           | 2025  | Change | 2026       | 2025  | Change |
| Net sales         | 2,225          | 1,864 | 19.4%  | 4,221      | 3,804 | 10.9%  |
| EBITA             | 502            | 409   | 22.5%  | 930        | 797   | 16.7%  |
| EBITA margin      | 22.5%          | 22.0% | 0.5    | 22.0%      | 21.0% | 1.0    |

| DEMOLITION & TOOLS |                |       |        |            |       |        |
|--------------------|----------------|-------|--------|------------|-------|--------|
| MSEK               | SECOND QUARTER |       |        | SIX MONTHS |       |        |
|                    | 2026           | 2025  | Change | 2026       | 2025  | Change |
| Net sales          | 1,806          | 1,775 | 1.8%   | 3,387      | 3,414 | -0.8%  |
| EBITA              | 457            | 445   | 2.7%   | 808        | 861   | -6.2%  |
| EBITA margin       | 25.3%          | 25.1% | 0.2    | 23.9%      | 25.2% | -1.3   |

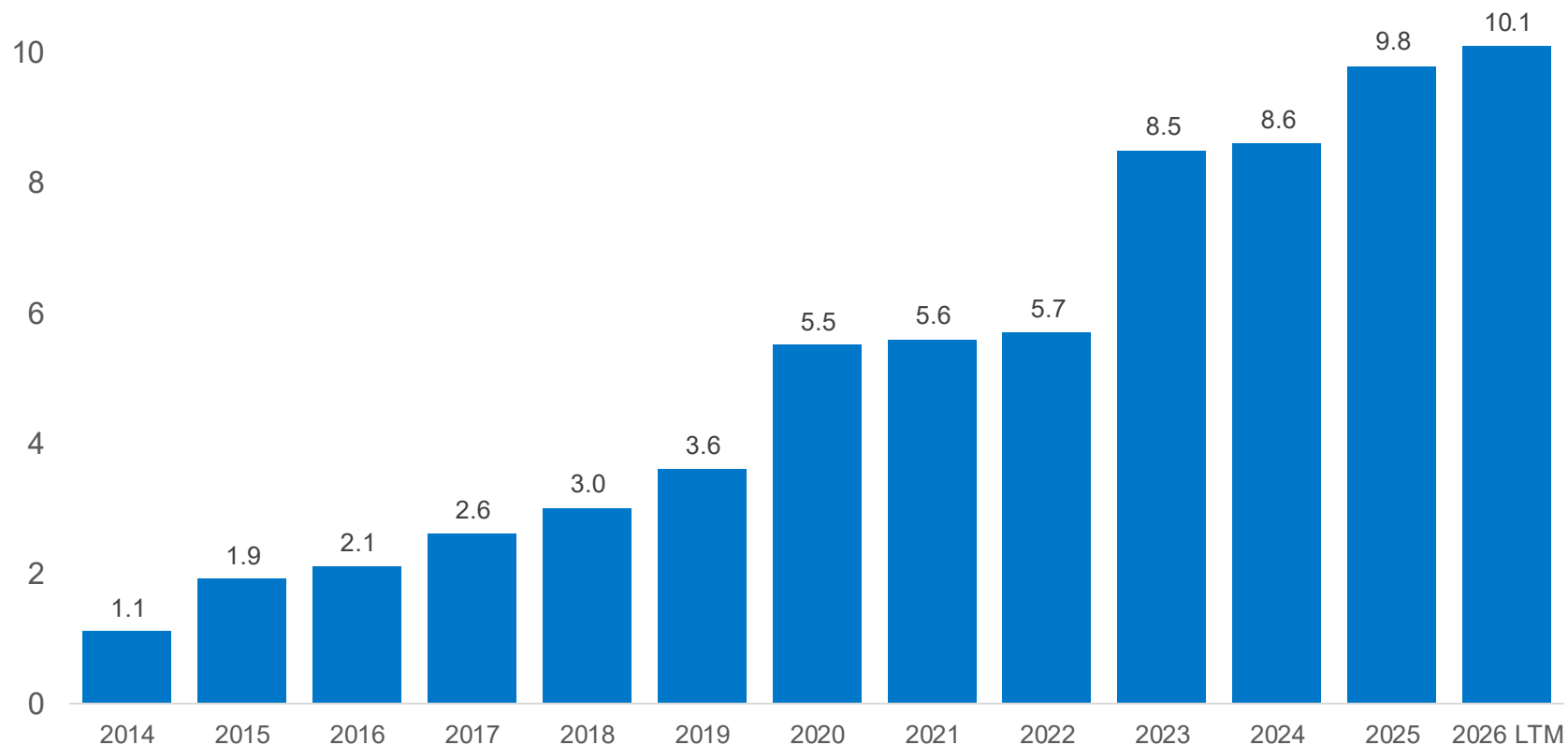
| TRANSPORTATION PRODUCTS |                |       |        |            |       |        |
|-------------------------|----------------|-------|--------|------------|-------|--------|
| MSEK                    | SECOND QUARTER |       |        | SIX MONTHS |       |        |
|                         | 2026           | 2025  | Change | 2026       | 2025  | Change |
| Net sales               | 1,100          | 902   | 22.0%  | 2,205      | 1,772 | 24.5%  |
| EBITA                   | 253            | 201   | 26.2%  | 515        | 396   | 30.0%  |
| EBITA margin            | 23.0%          | 22.2% | 0.8    | 23.4%      | 22.4% | 1.0    |

From Q226, Lifco reports five business areas. The Q126 report and this presentation include sales, EBITA and EBITA margin per quarter 2024–2026 and full year 2015–2025 for the new business areas Environmental Technology and Transportation Products. These two business areas were previously divisions of Systems Solutions. All Systems Solutions figures have been recalculated to reflect that these two former divisions now constitute business areas.

EBITA is calculated excluding acquisition costs.

# STRONG GROWTH IN CASH FLOW PER SHARE SINCE IPO

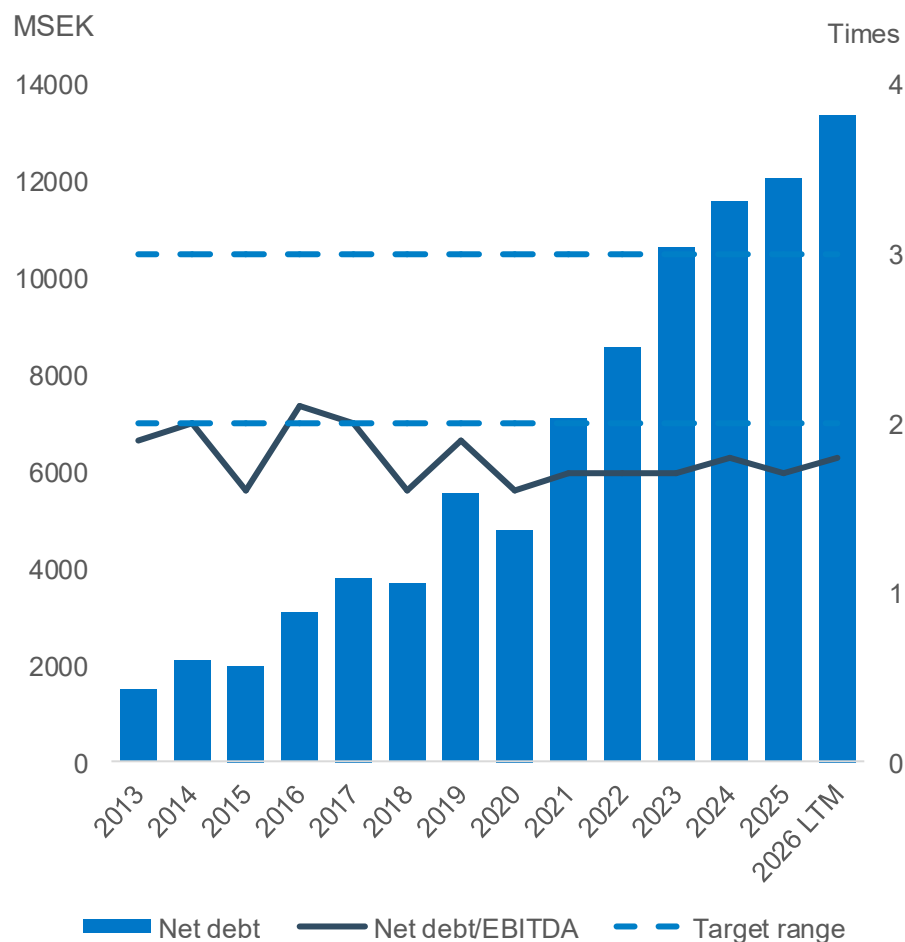
Free cash flow per share after capex and before dividends and acquisitions  
CAGR 2014–2026 LTM 20.3%



As of Q125, dividends to non-controlling interests have been deducted from free cash flow in all data points. In previous quarterly presentations, these dividends were not deducted.

# NET DEBT DEVELOPMENT AND BALANCE SHEET

## Net debt development



## Balance sheet

| MSEK                                                        | 30 June 2026  | 31 Dec 2025   | 30 June 2025  |
|-------------------------------------------------------------|---------------|---------------|---------------|
| Intangible fixed assets                                     | 28,009        | 26,817        | 25,843        |
| Tangible fixed assets                                       | 3,419         | 3,150         | 3,004         |
| Financial assets                                            | 497           | 467           | 451           |
| Inventory                                                   | 4,760         | 4,314         | 4,570         |
| Accounts receivable                                         | 4,222         | 3,434         | 3,858         |
| Other receivables                                           | 1,431         | 1,046         | 1,101         |
| Cash and cash equivalents                                   | 1,337         | 1,878         | 1,210         |
| <b>Total assets</b>                                         | <b>43,673</b> | <b>41,106</b> | <b>40,039</b> |
| Shareholders' equity                                        | 20,477        | 19,277        | 18,053        |
| Interest-bearing liabilities                                | 11,898        | 10,995        | 11,292        |
| Other liabilities and provisions                            | 5,564         | 5,663         | 5,373         |
| Accounts payable                                            | 1,946         | 1,829         | 1,961         |
| Other short-term liabilities                                | 3,788         | 3,342         | 3,359         |
| <b>Total equity and liabilities</b>                         | <b>43,673</b> | <b>41,106</b> | <b>40,039</b> |
| Net debt                                                    | 13,348        | 12,048        | 12,835        |
| Net debt/EBITDA                                             | 1.8x          | 1.7x          | 1.9x          |
| Interest-bearing net debt/EBITDA                            | 1.2x          | 1.1x          | 1.3x          |
| Capital employed excl. goodwill and other intangible assets | 5,131         | 4,770         | 4,771         |
| ROCE excl. goodwill and other intangible assets             | 129%          | 132%          | 128%          |
| Capital employed incl. goodwill and other intangible assets | 32,464        | 30,764        | 29,546        |
| ROCE incl. goodwill and other intangible assets             | 20.4%         | 20.5%         | 20.6%         |

As from 2019 net debt/EBITDA includes leasing according to IFRS 16.

# ACQUIRED VS ORGANIC EBITA GROWTH

| MSEK                                    | Average<br>2015–<br>2025 | 2025  | 2024  | 2023  | 2022  | 2021  | 2020  | 2019  | 2018  | 2017  | 2016  | 2015  |
|-----------------------------------------|--------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| EBITA <sup>1</sup>                      |                          | 6,318 | 5,917 | 5,664 | 4,662 | 3,709 | 2,702 | 2,523 | 2,168 | 1,732 | 1,377 | 1,186 |
| EBITA from<br>acquisitions <sup>2</sup> |                          | 575   | 482   | 536   | 401   | 488   | 222   | 221   | 197   | 198   | 152   | 118   |
| EBITA growth from<br>acquisitions       | 12%                      | 10%   | 9%    | 12%   | 11%   | 18%   | 9%    | 10%   | 11%   | 14%   | 13%   | 12%   |
| Organic EBITA growth                    | 6%                       | 0%    | -4%   | 6%    | 11%   | 21%   | 0%    | 3%    | 10%   | 10%   | 3%    | 8%    |
| FX EBITA growth                         | 1%                       | -3%   | 0%    | 4%    | 4%    | -2%   | -2%   | 3%    | 4%    | 1%    | 0%    | 3%    |
| Total EBITA growth                      | 19%                      | 7%    | 5%    | 22%   | 26%   | 37%   | 7%    | 16%   | 25%   | 26%   | 16%   | 23%   |

<sup>1</sup> EBITA is defined as operating profit before amortisation and impairment of intangible assets arising from acquisitions.

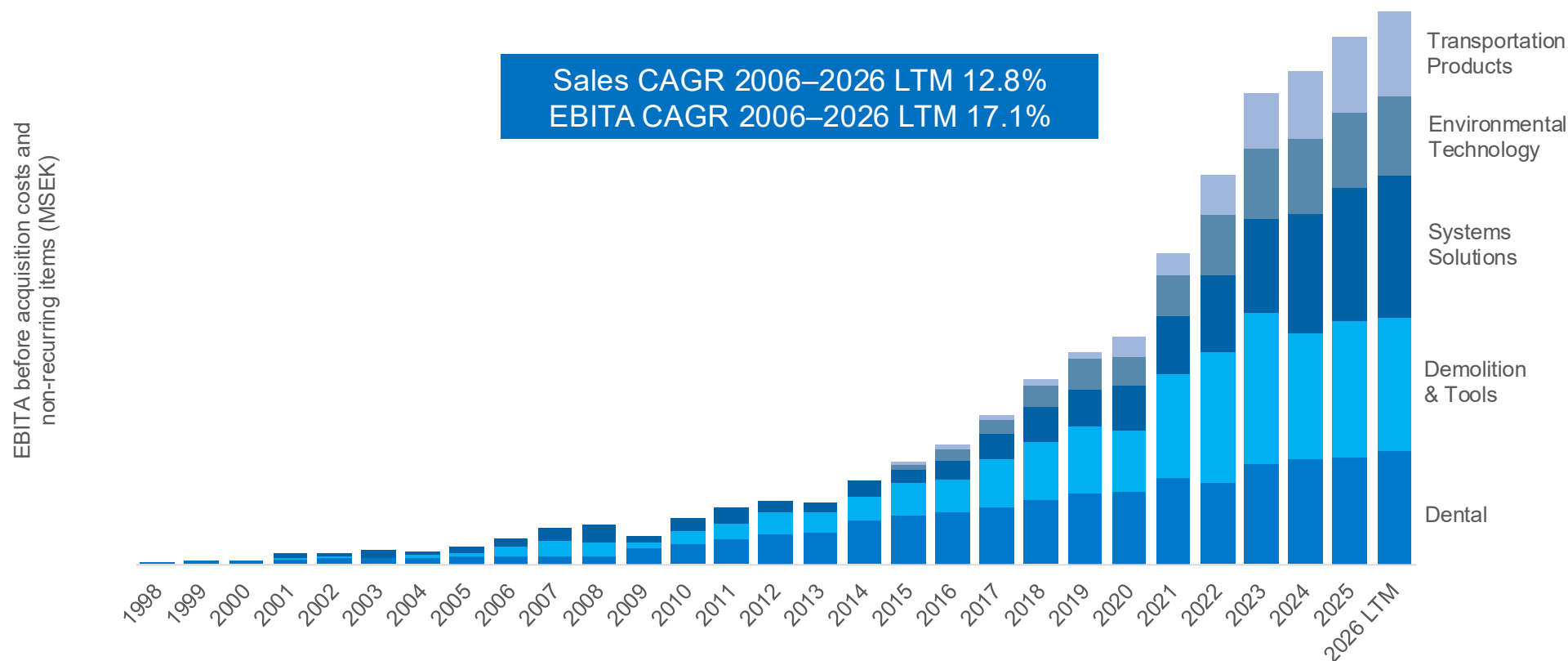
<sup>2</sup> EBITA from acquisitions that were consolidated the previous year plus the part of the current year's acquisitions that is included in the reported result.

# DEVELOPMENT 2015–2025

| MSEK                                                       | CAGR 2015–2025 | 2025  | 2024  | 2023  | 2022  | 2021  | 2020  | 2019  | 2018  | 2017  | 2016  | 2015  |
|------------------------------------------------------------|----------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| EBITA                                                      | 18%            | 6,318 | 5,917 | 5,664 | 4,662 | 3,709 | 2,702 | 2,523 | 2,168 | 1,732 | 1,377 | 1,186 |
| EPS <sup>1</sup>                                           | 16%            | 8.00  | 7.27  | 7.21  | 6.13  | 5.26  | 3.67  | 3.31  | 3.06  | 2.39  | 2.00  | 1.78  |
| Interest-bearing net debt                                  | 15%            | 7,801 | 7,750 | 6,849 | 5,590 | 4,603 | 3,242 | 4,040 | 3,170 | 3,536 | 3,018 | 1,950 |
| Interest-bearing net debt/EBITDA                           | N/A            | 1.1   | 1.2   | 1.1   | 1.1   | 1.1   | 1.1   | 1.4   | 1.4   | 1.9   | 2.0   | 1.5   |
| Operating cash flow                                        | 18%            | 5,124 | 4,630 | 4,458 | 3,069 | 2,938 | 2,812 | 1,990 | 1,533 | 1,326 | 1,084 | 948   |
| Dividend paid during the year                              | 17%            | 1,090 | 954   | 818   | 681   | 545   | 477   | 418   | 363   | 318   | 273   | 236   |
| Acquisition spend (cash flow effect) during the year       | N/A            | 3,360 | 2,891 | 3,718 | 2,295 | 2,990 | 1,056 | 1,781 | 500   | 1,378 | 1,608 | 573   |
| EV of acquired entities during the year <sup>2</sup>       | N/A            | 3,913 | 3,676 | 4,335 | 2,247 | 3,496 | 1,194 | 2,161 | 695   | 1,584 | 1,649 | 527   |
| Full year EBITA estimate of acquired entities <sup>2</sup> | N/A            | 598   | 508   | 659   | 353   | 595   | 154   | 287   | 110   | 223   | 204   | 107   |

<sup>1</sup> Number of shares adjusted for split in 2021. <sup>2</sup> For acquisitions consolidated during the year (data from “Acquisitions” in Q4 reports) – purchase consideration adjusted for cash and assumption of external interest-bearing liabilities in acquired companies.

# ONE TARGET: TO INCREASE PROFITS EVERY YEAR

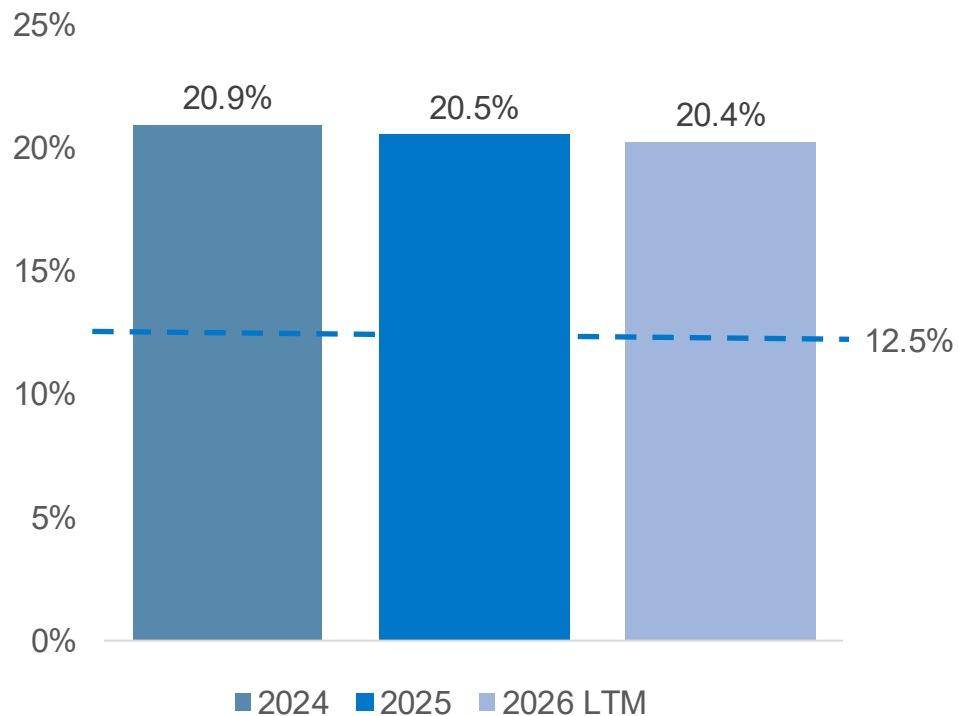


|              | 2014  | 2015  | 2016  | 2017  | 2018  | 2019  | 2020  | 2021  | 2022  | 2023  | 2024  | 2025  | 2026 LTM |
|--------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|----------|
| EBITA margin | 14.2% | 15.0% | 15.3% | 17.3% | 18.1% | 18.2% | 19.6% | 21.2% | 21.6% | 23.2% | 22.6% | 22.4% | 22.6%    |

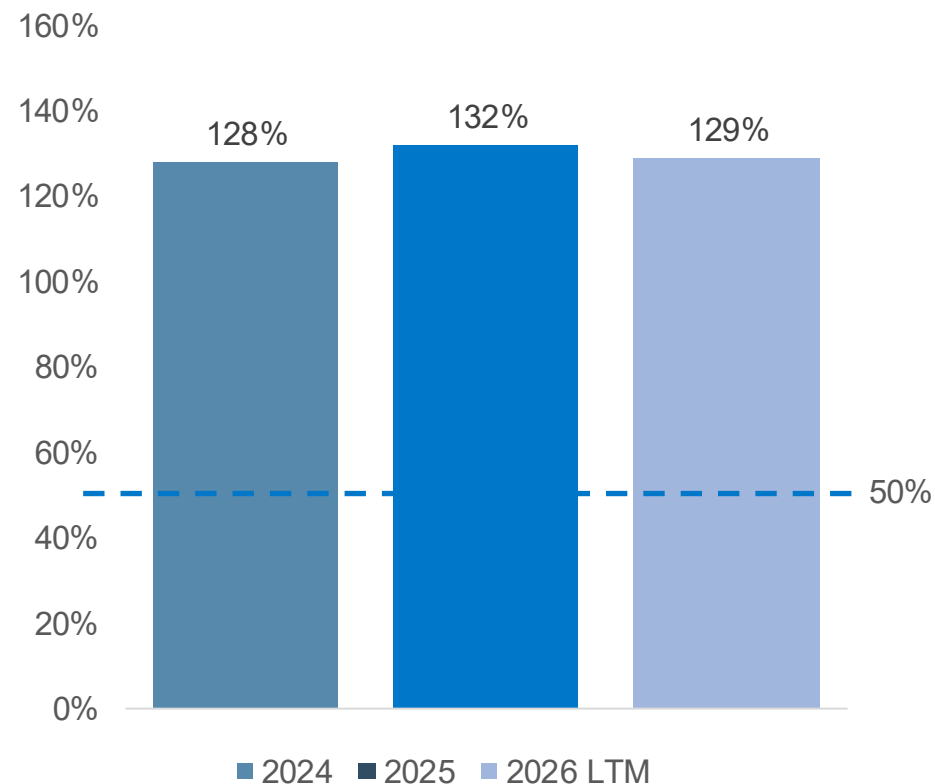
Prior to 2015, Environmental Technology and Transportations Products are reported as divisions within Systems Solutions.  
IFRS accounting since 2012, prior years Swedish GAAP.

# CAPITAL EMPLOYED

ROCE excluding goodwill  
and other intangible assets



ROCE including goodwill  
and other intangible assets



— — Target ranges

# MANAGEMENT AND CHAIRMAN



**Per Waldemarson**

CEO

Started at Lifco 2006

**Born:** 1977

**Education**

- MSc in Business Administration, Stockholm School of Economics

**Experience**

- Management Consultant Bain & Co 2002–2006
- MD Brokk 2006–2009
- President of the Dental business area since 2009

**Own and related parties' holdings**

513,500 Class B shares,  
450,000 Class B shares  
through Pension Scheme



**Therése Hoffman**

CFO

Started at Lifco 2007

**Born:** 1971

**Education**

- International Marketing, Mälardalens Högskola

**Experience**

- CFO Nordenta 2007–2011
- CFO of Lifco since 2011

**Own and related parties' holdings**

1,500 Class B shares



**Martin Linder**

Head of Business Area  
Systems Solutions

Started at Lifco 2009

**Born:** 1972

**Education**

- MSc in Material physics and PhD in Solid state electronics, KTH Royal Institute of Technology

**Experience**

- CEO Proline Group 2016–2019
- CEO Leab Group 2008–2016
- Various management positions in Note 2003–2008

**Own and related parties' holdings**

262,250 Class B shares, 57,250  
Class B shares through  
Pension Scheme



**Carl Bennet**

Chairman

**Born:** 1951

**Other assignments**

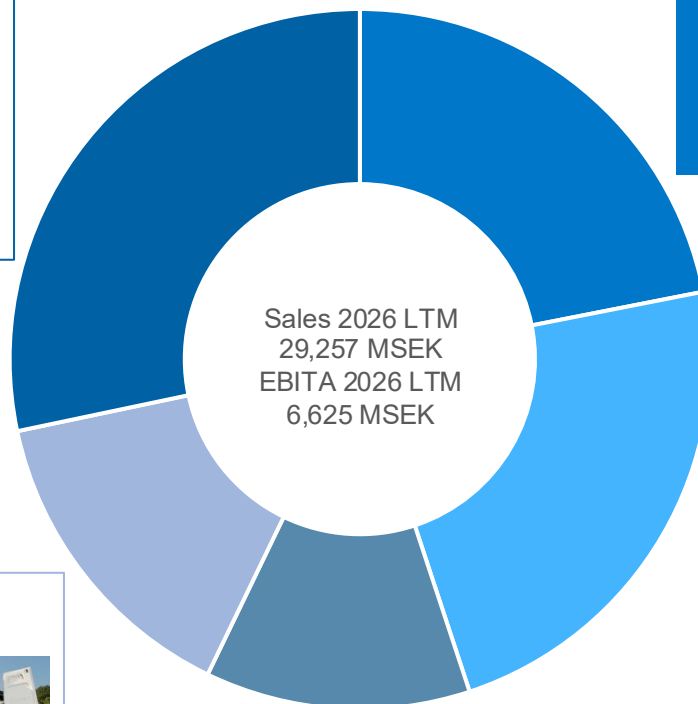
- Deputy Chairman and main owner of Arjo, Elanders and Getinge
- Member of the Board of L E Lundbergföretagen

**Holdings via companies**

30,379,850 Class A shares  
197,502,023 Class B shares

# LIFCO DEVELOPS LEADING NICHE B2B COMPANIES

Business areas share of sales and EBITA 2026 LTM



## Systems Solutions

Sales 28%  
EBITA 26%

Wide range of leading solutions providers in Contract Manufacturing, Infrastructure Products and Special Products



## Dental

Sales 22%  
EBITA 21%

Leading suppliers of consumables, equipment, dental technology and service to dentists in Europe and the US



## Demolition & Tools

Sales 23%  
EBITA 24%

World leading suppliers of demolition robots and crane attachments and leading global suppliers of attachments to forest machines and excavators



## Transportation Products

Sales 15%  
EBITA 15%

Leading suppliers of high-quality niche products for transportation vehicles, the aerospace industry and industrial applications



## Environmental Technology

Sales 12%  
EBITA 14%

Leading suppliers of solutions that improve work environments, reduce environmental impact or are used for recycling



**LIFCO**

A SAFE HAVEN FOR YOUR BUSINESS

# A SAFE HAVEN FOR YOUR BUSINESS

Lifco is a long-term owner

- Lifco basically never sells a company

The business stays independent and local

- All decisions taken at local management level
- No forced synergies or integration
- Lifco has never moved a business

Incremental and continuous development

- No big shake-outs. We look for stable growth of profits

Long-term managers and employees

- Our culture is based on simplicity, common sense and minimised bureaucracy
- Lifco's employees tend to stay on forever

# DECENTRALISED **PROFIT-ORIENTED** CULTURE

Right person in the right position

- Motivated managers who deliver results

Continuous pricing optimisation

- Focus on customers with potential for sustainable profit growth

Optimised management structure

- Focus on value adding personnel and minimised bureaucracy

Outsourced non-core functions

- Focus on the value creating parts of the business

Cash flow in focus

- Strong cash flow also in growth phases

Long-term perspective

- Investments in value creating activities to secure long-term profit growth

# SUSTAINABILITY AN ESSENTIAL PART OF OUR BUSINESS STRATEGY

Invest in niche  
companies  
with a sustainable  
business model

Climate targets  
validated by SBTi



CSRD/ESRS  
sustainability report for year 2025

UN Global Compact  
signatory since 2016

# PRIORITISED SUSTAINABILITY AREAS AND CENTRAL TARGETS

## Reduced climate and environmental impact

Near-term science-based targets, validated by SBTi:

Lifco commits to reduce absolute scope 1 and 2 GHG emissions 42% by 2030 from a 2023 base year.<sup>1</sup>

Lifco also commits that 10% of its customers by revenue covering use of sold products, will have science-based targets by 2029.

<sup>1</sup>The target boundary includes land-related emissions and removals from bioenergy feedstocks.

## Motivated employees and safe workplaces

Reduce staff turnover every year

Every year reduce the number of workplace accidents per employee leading to more than three days of absence

Increase the percentage of female wage-setting managers every year

## Sound business practices

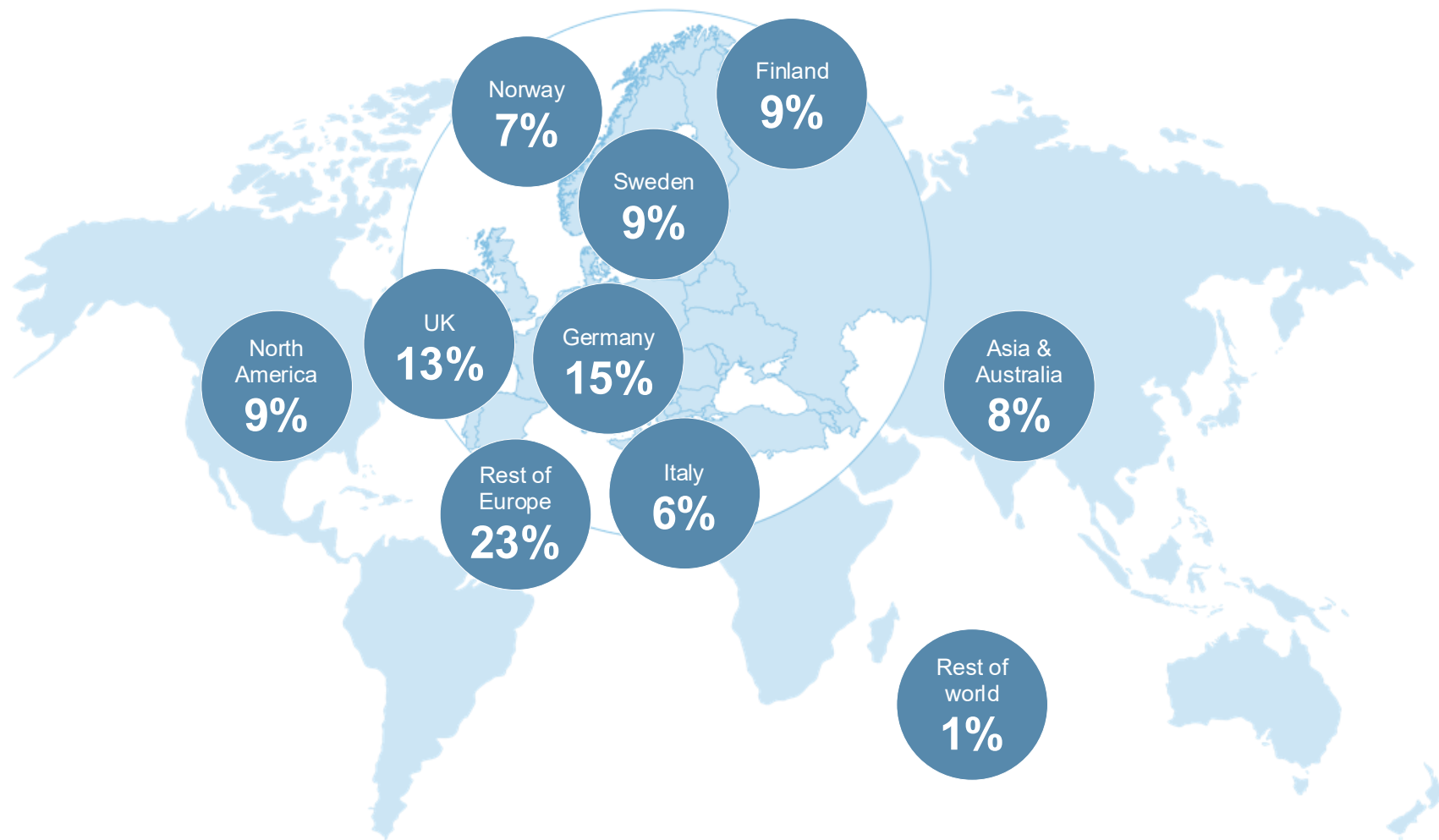
All employees must be informed about the Code of Conduct every year

Zero tolerance for corruption

Zero tolerance for non-compliance with regulations and/or voluntary industry guidelines on quality, product information or marketing

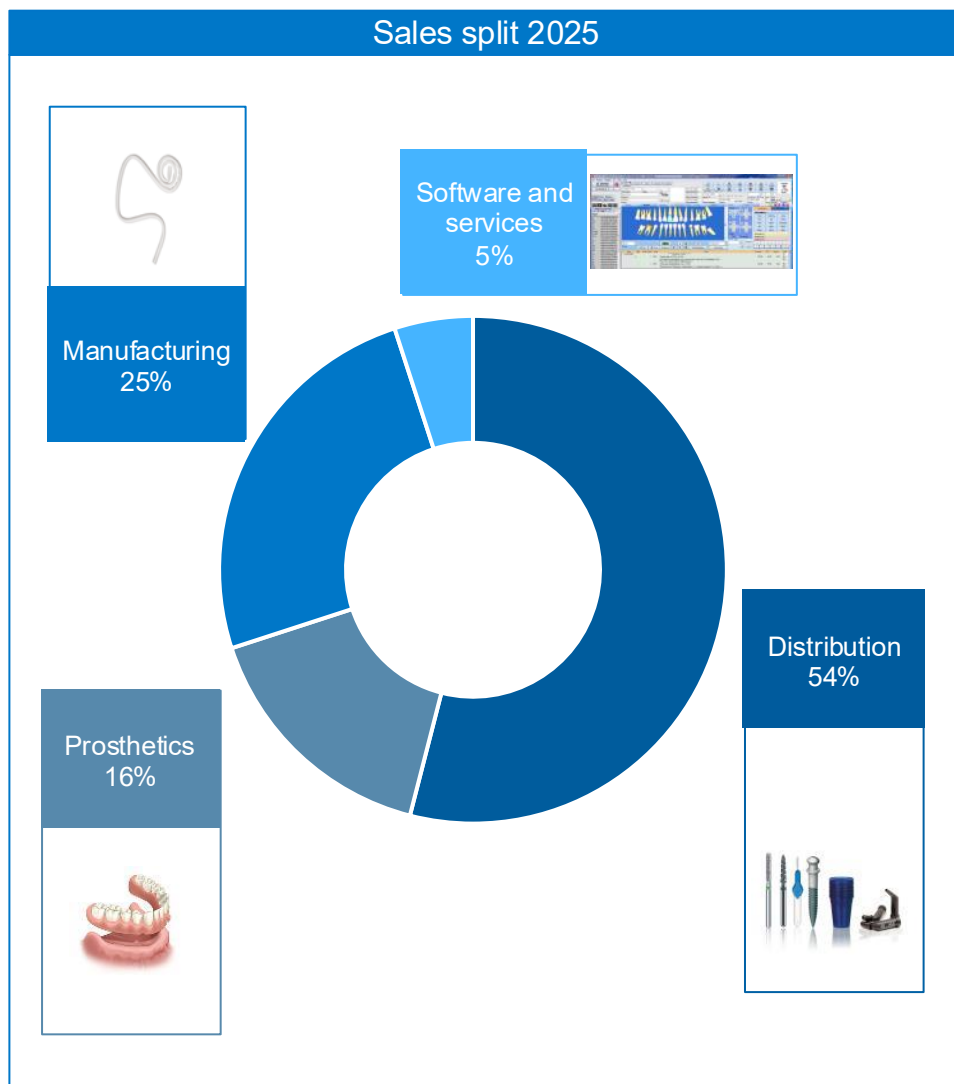
Zero tolerance for breaches of customer confidentiality and/or loss of customer data or criticisms from regulatory authorities regarding handling of personal data

# GEOGRAPHIC FOOTPRINT

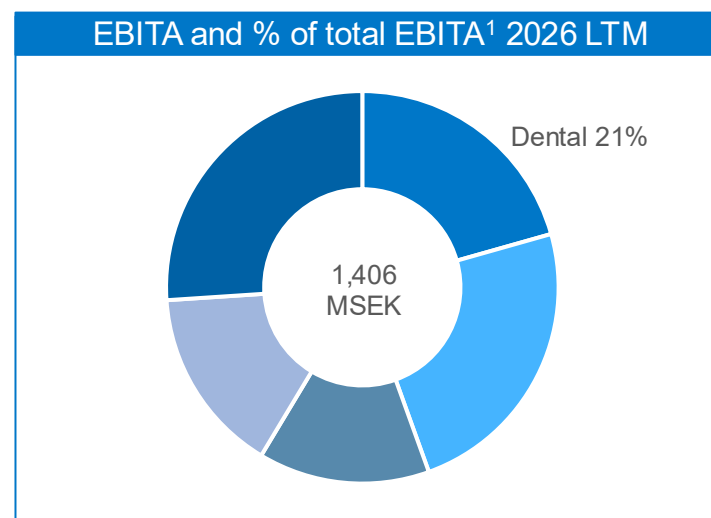


# DENTAL

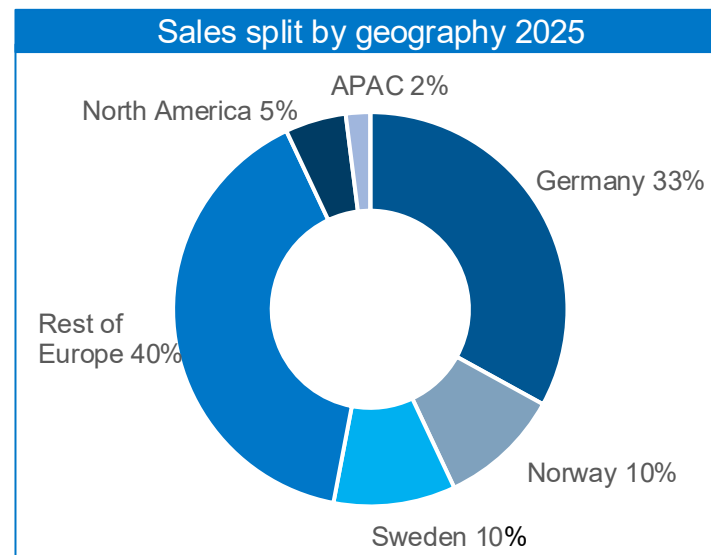
Sales split 2025



EBITA and % of total EBITA<sup>1</sup> 2026 LTM



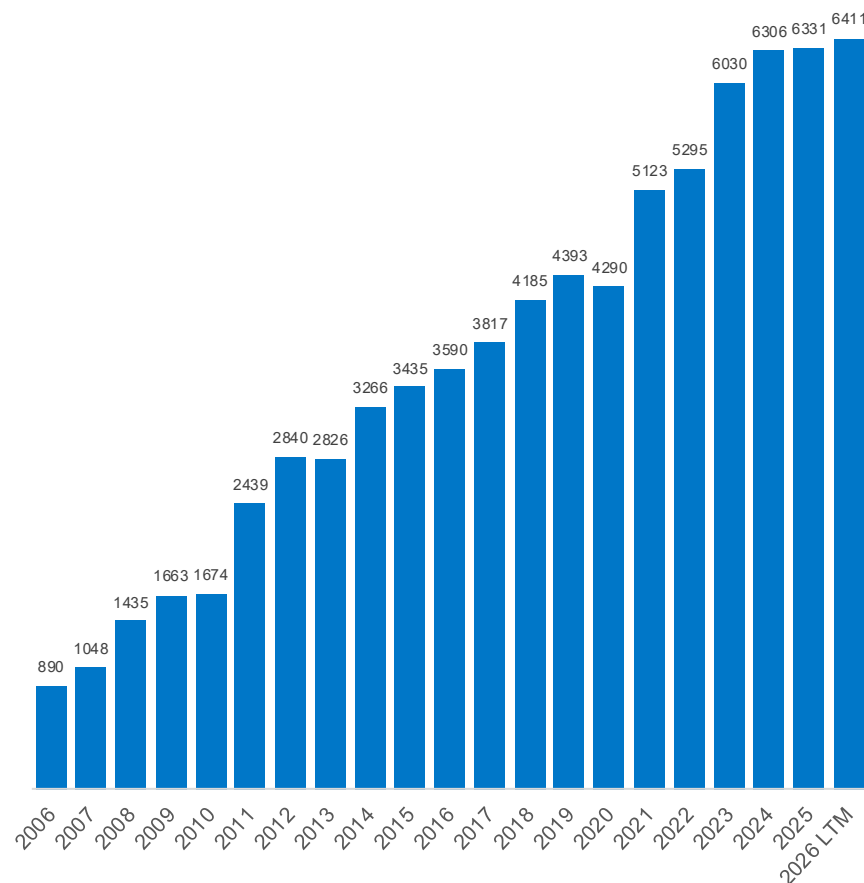
Sales split by geography 2025



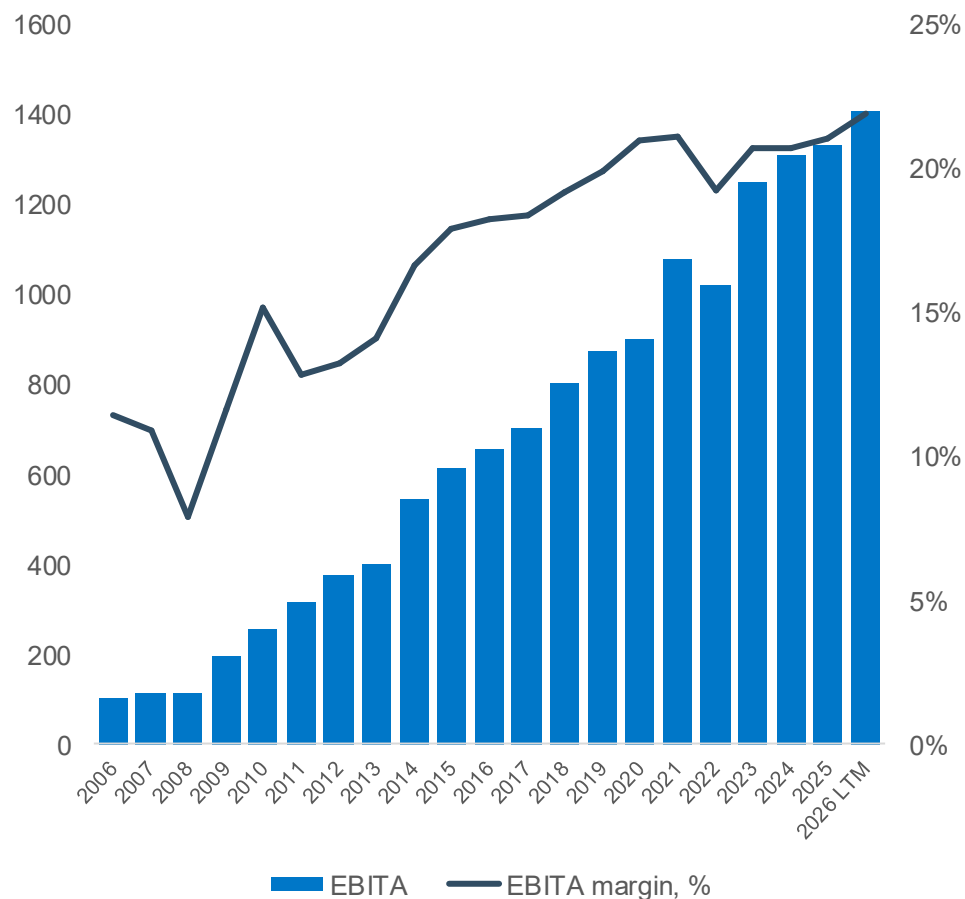
<sup>1</sup>Excluding HQ costs.

# DENTAL FINANCIAL OVERVIEW

Sales (MSEK)  
CAGR 2015–2026 LTM 10.4%



EBITA (MSEK) and EBITA margin  
CAGR 2015–2026 LTM 14.0%



# DENTAL

## Distribution



## Prosthetics



## Manufacturing

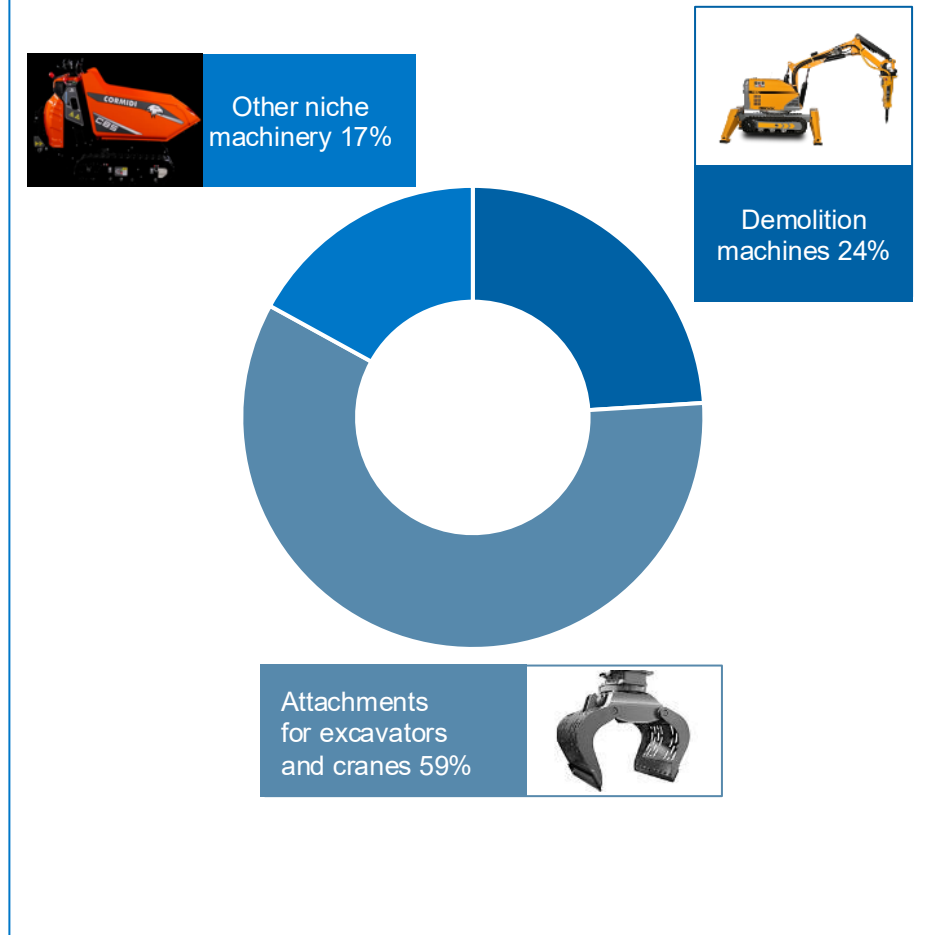


## Software and services

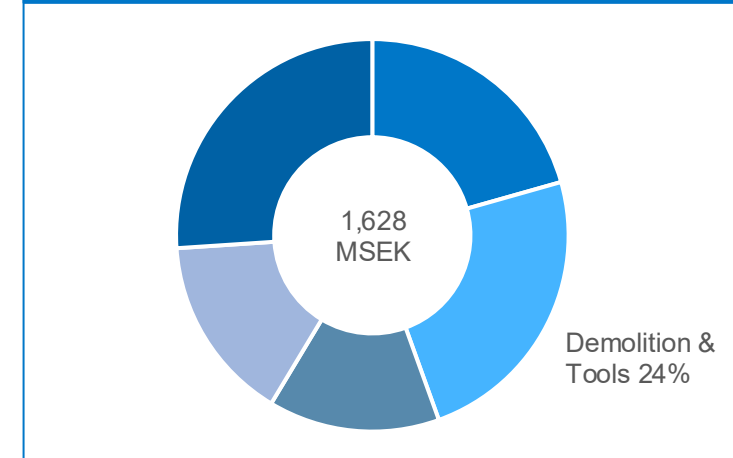


# DEMOLITION & TOOLS

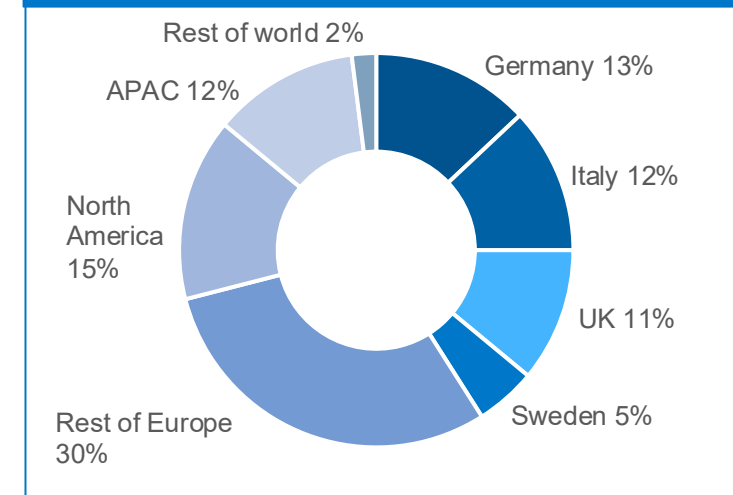
Sales split 2025



EBITA and % of total EBITA<sup>1</sup> 2026 LTM



Sales split by geography 2025

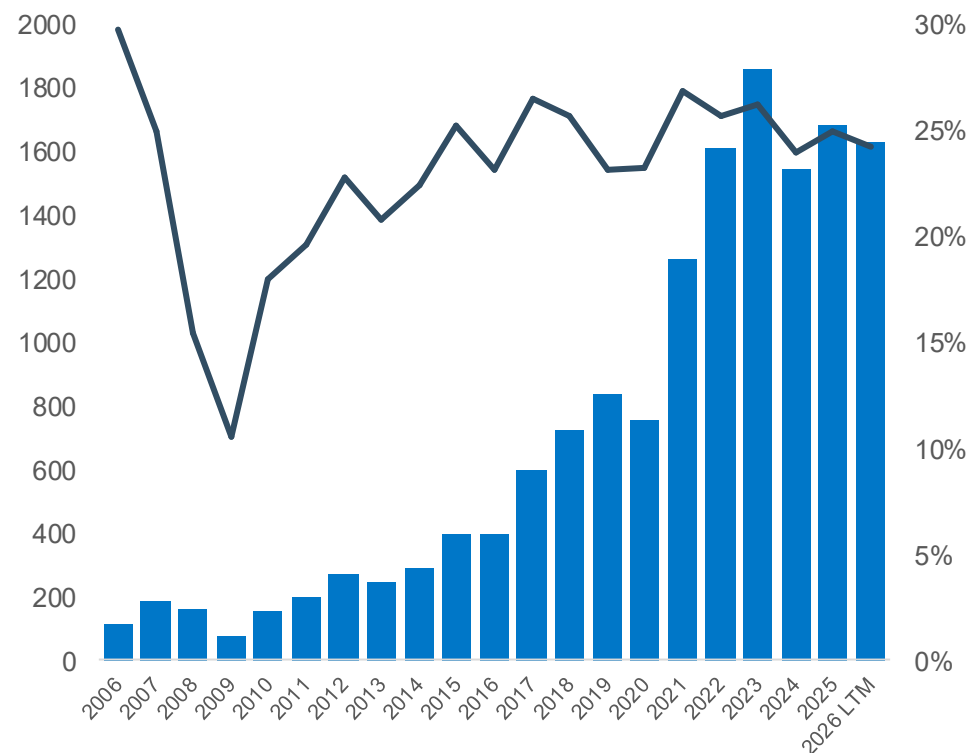
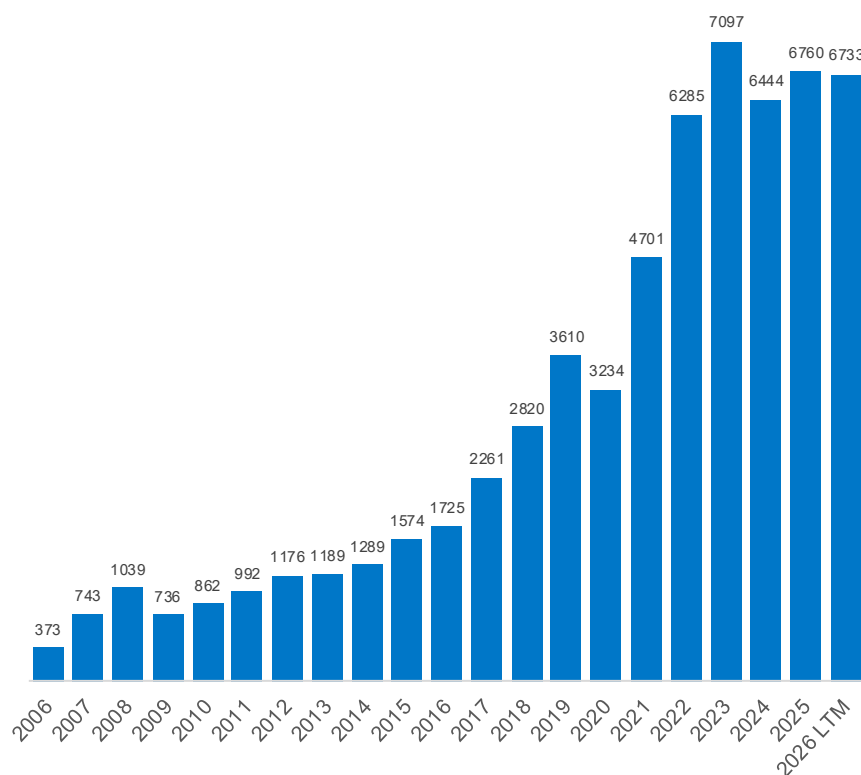


<sup>1</sup>Excluding HQ costs.

# DEMOLITION & TOOLS FINANCIAL OVERVIEW

Sales (MSEK)  
CAGR 2015–2026 LTM 15.6%

EBITA (MSEK) and EBITA margin  
CAGR 2015–2026 LTM 14.4%



■ EBITA — EBITA margin, %

# DEMOLITION & TOOLS

## Demolition Machines

**AHLBERG**  
CAMERAS

**AQUAJET**

**BROKK**

**darda**  
DEMOLITION TECHNOLOGY

## Attachments for Excavators and Cranes

**AUGERTORQUE**  
EARTHMOVING ATTACHMENTS

**oscaro**

**CANGINI**

**Demarec**  
Demolition and Recycling Equipment

**DOHERTY**  
COUPLERS AND ATTACHMENTS

**ESeurosteel**  
Work Tool Attachments

**GEAX**

**GMT EQUIPMENT**

**HAMMER**

**HGT**

**HULTDINS**

**Indexator**  
Rotator Systems

**KINSHOFER**  
crane and excavator attachments

**RF**

**TREVI**  
WE ARE DEMOLITION  
**BENNE**

## Other Niche Machinery

**BREVETTI**  
**MONTOLIT**  
SINCE 1946

**BROUGHTON**  
PLANT HIRE

**CORMIDI**

**MULTI ONE**

# ENVIRONMENTAL TECHNOLOGY

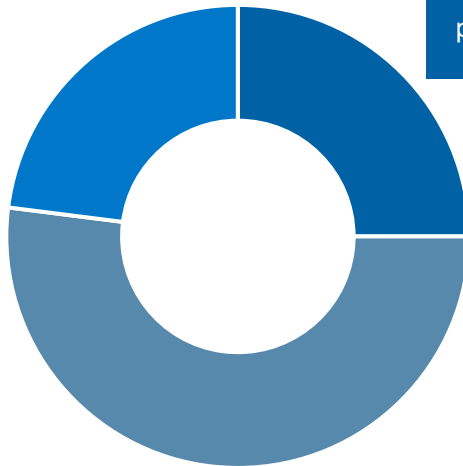
Sales split 2025



Industrial 23%



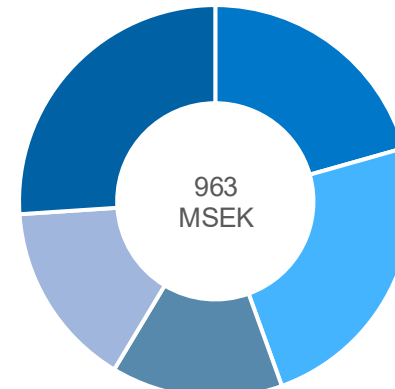
Recycling products 25%



Marine 52%

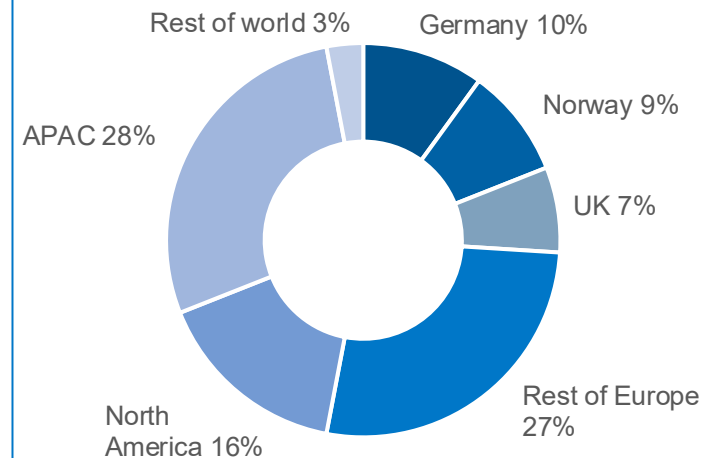


EBITA and % of total EBITA<sup>1</sup> 2026 LTM



Environmental Technology 14%

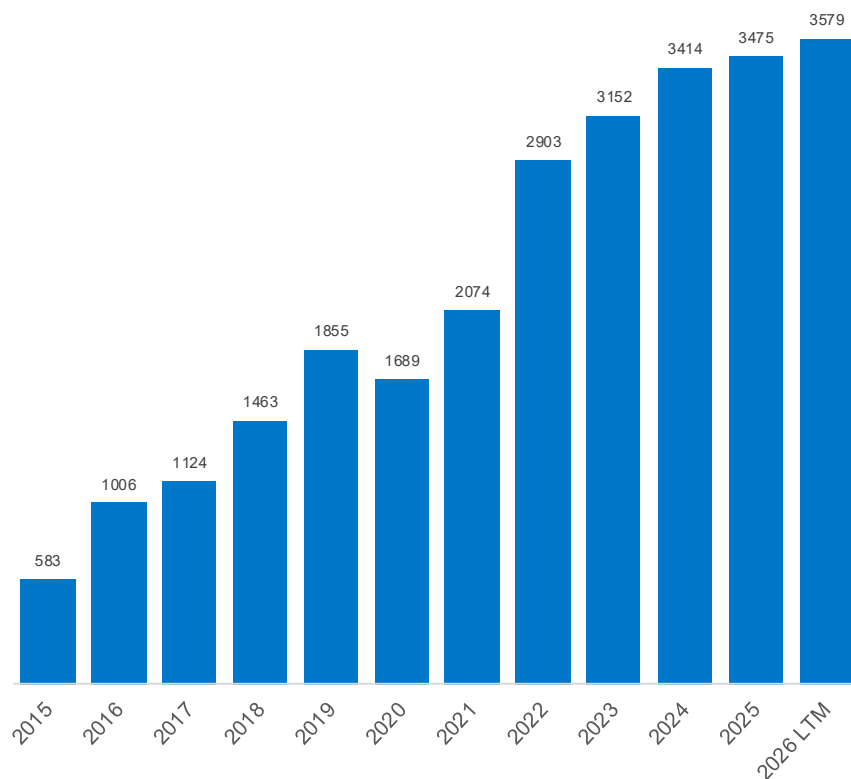
Sales split by geography 2025



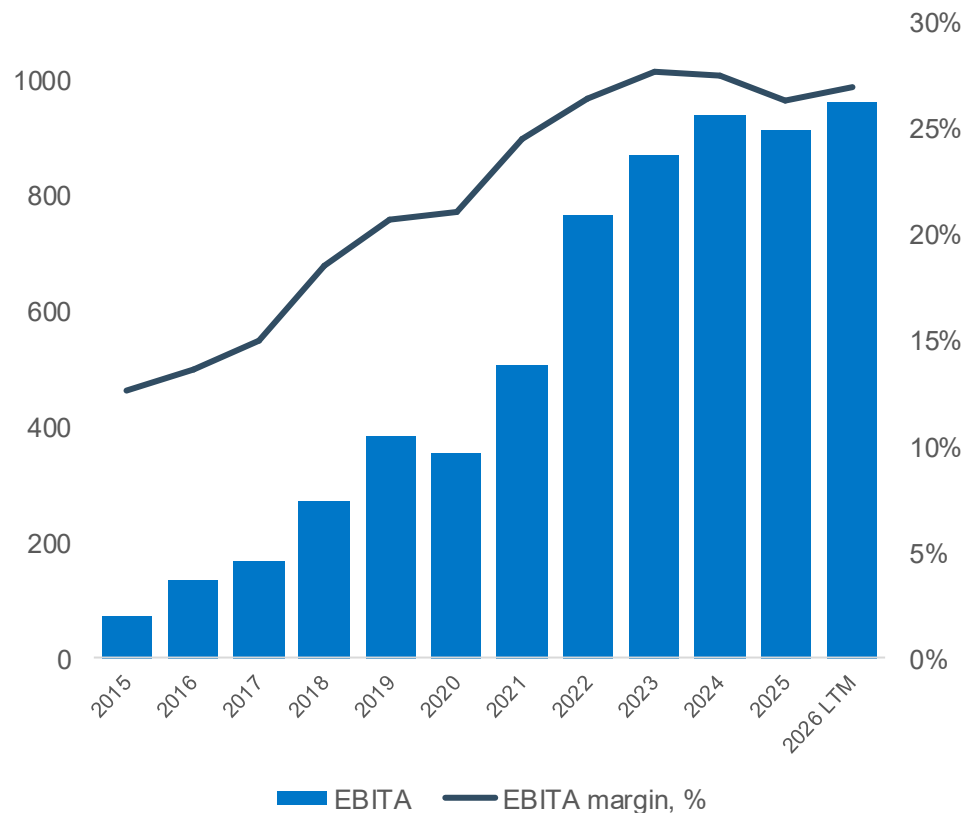
<sup>1</sup>Excluding HQ costs.

# ENVIRONMENTAL TECHNOLOGY FINANCIAL OVERVIEW

Sales (MSEK)  
CAGR 2015–2026 LTM 17.9%



EBITA (MSEK) and EBITA margin  
CAGR 2015–2026 LTM 26.4%



# ENVIRONMENTAL TECHNOLOGY

## Recycling Products



## Marine

Cleveland Cascades Ltd

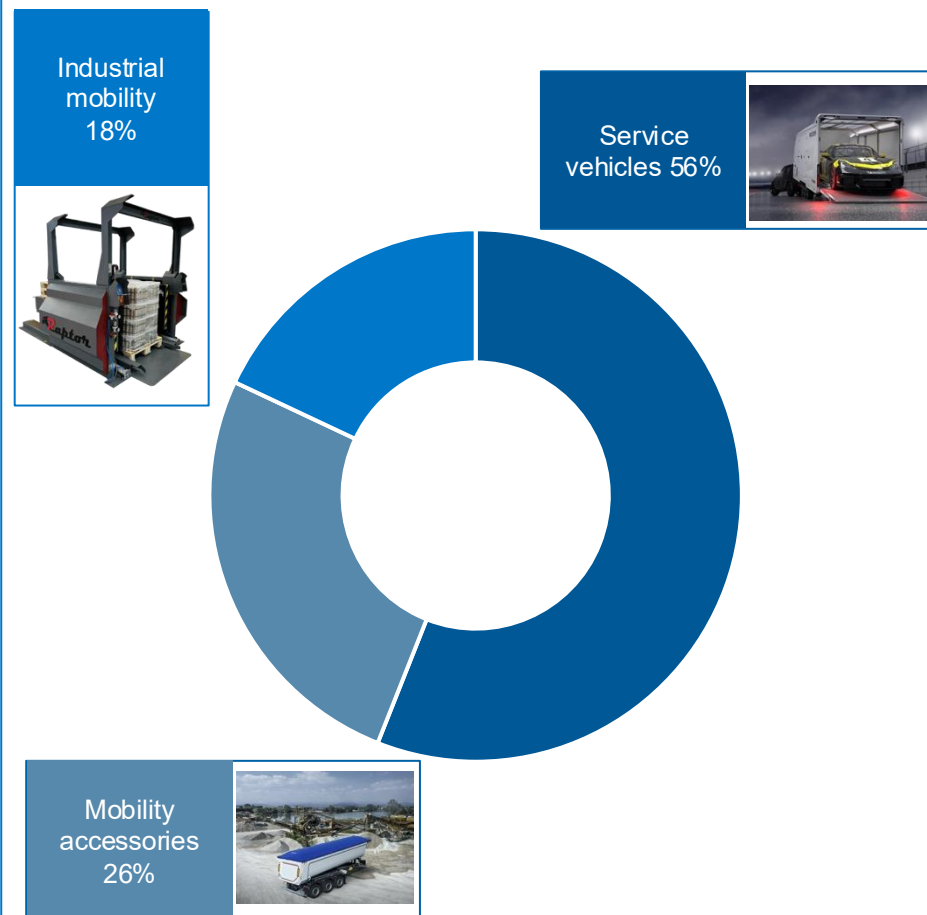


## Industrial

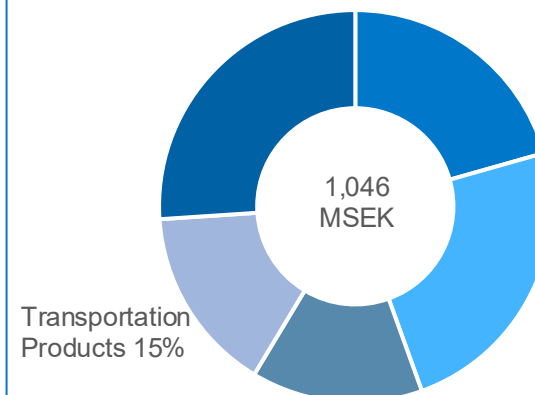


# TRANSPORTATION PRODUCTS

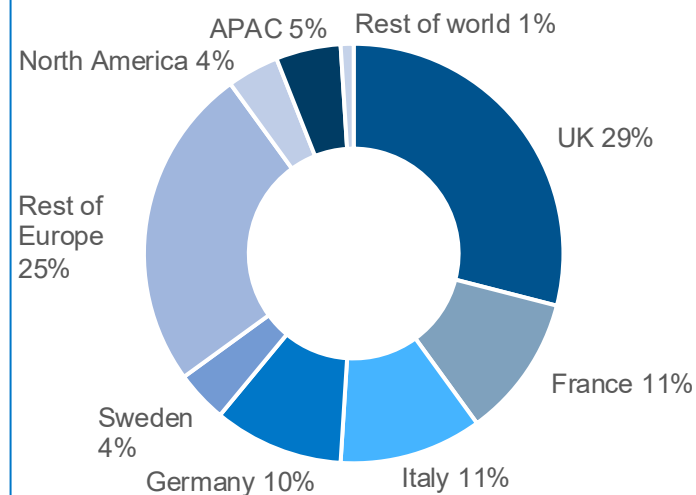
Sales split 2025



EBITA and % of total EBITA<sup>1</sup> 2026 LTM



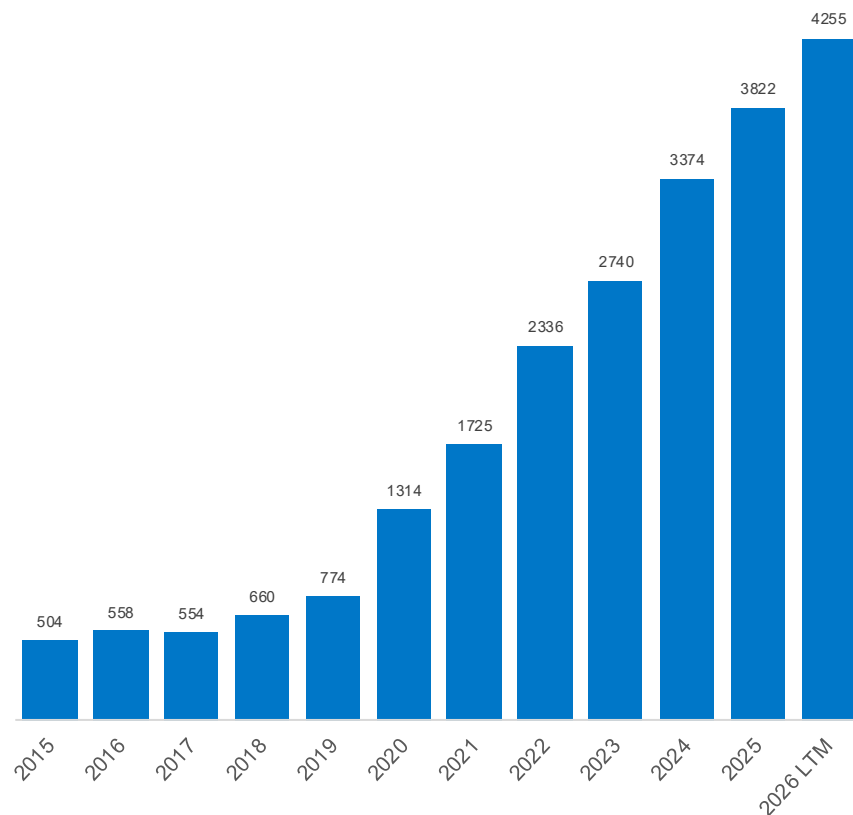
Sales split by geography 2025



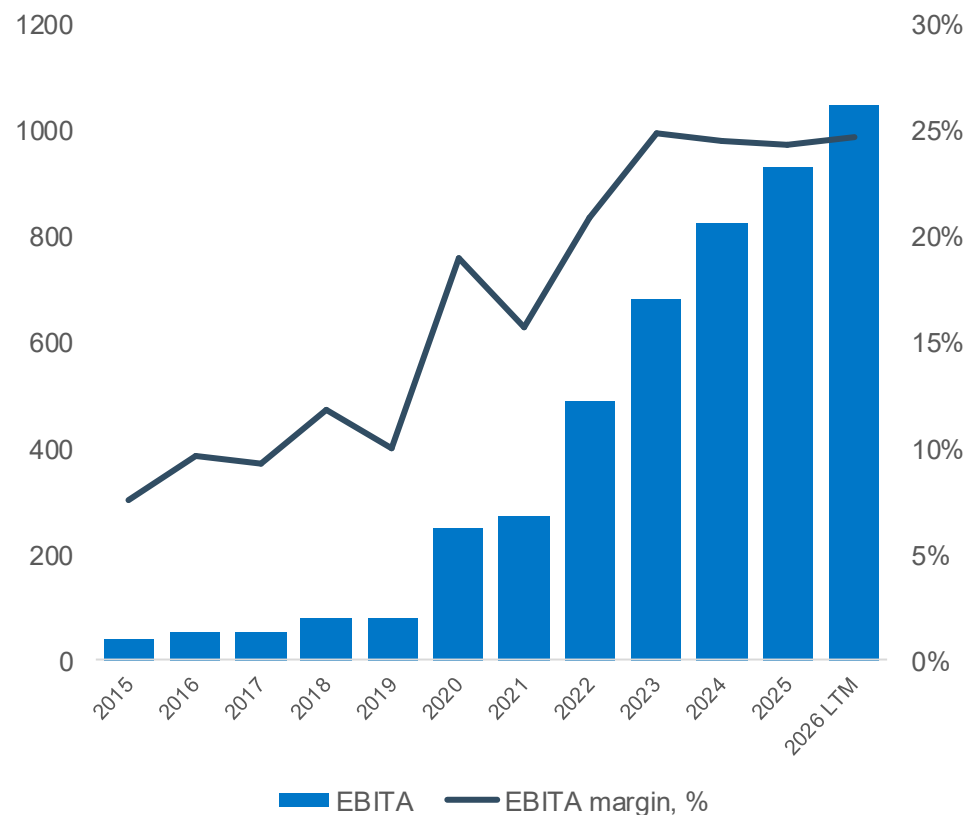
<sup>1</sup>Excluding HQ costs.

# TRANSPORTATION PRODUCTS FINANCIAL OVERVIEW

Sales (MSEK)  
CAGR 2015–2026 LTM 21.4%



EBITA (MSEK) and EBITA margin  
CAGR 2015–2026 LTM 35.2%



# TRANSPORTATION PRODUCTS

## Service Vehicles

**BJT BRIAN JAMES TRAILERS**

**#1MaxiMover®**



## Mobility Accessories



**didsbury** est.1941

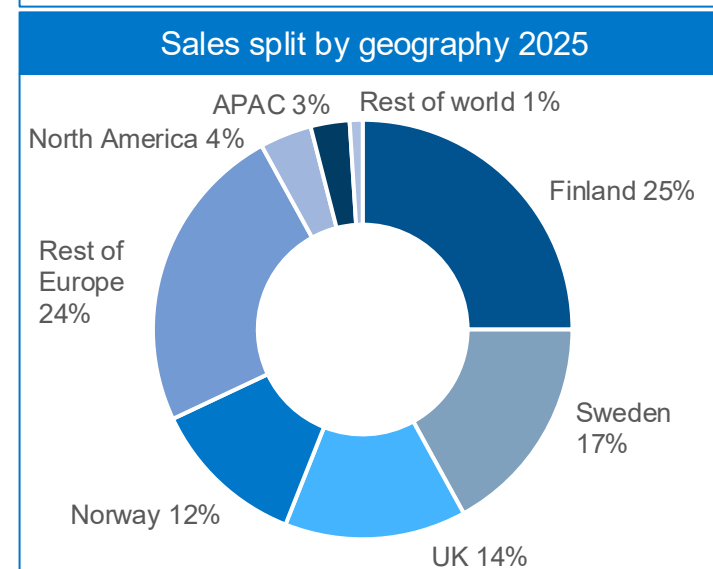
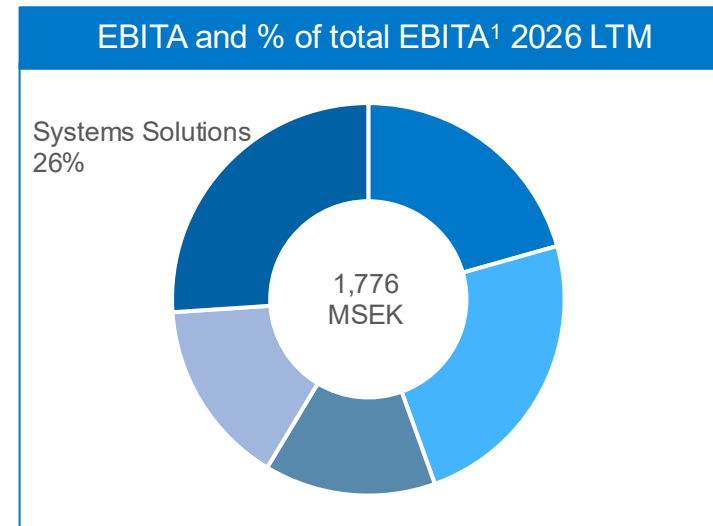
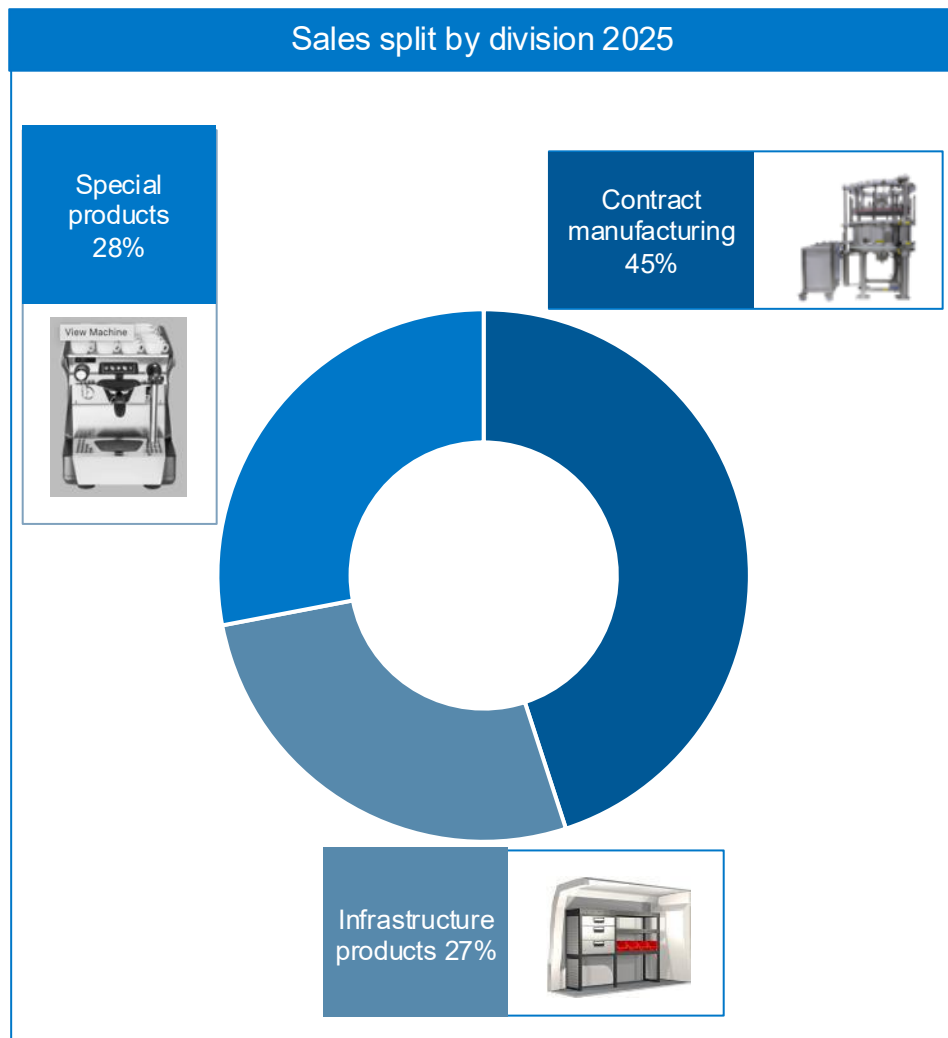


## Industrial Mobility



**TOPPY**

# SYSTEMS SOLUTIONS

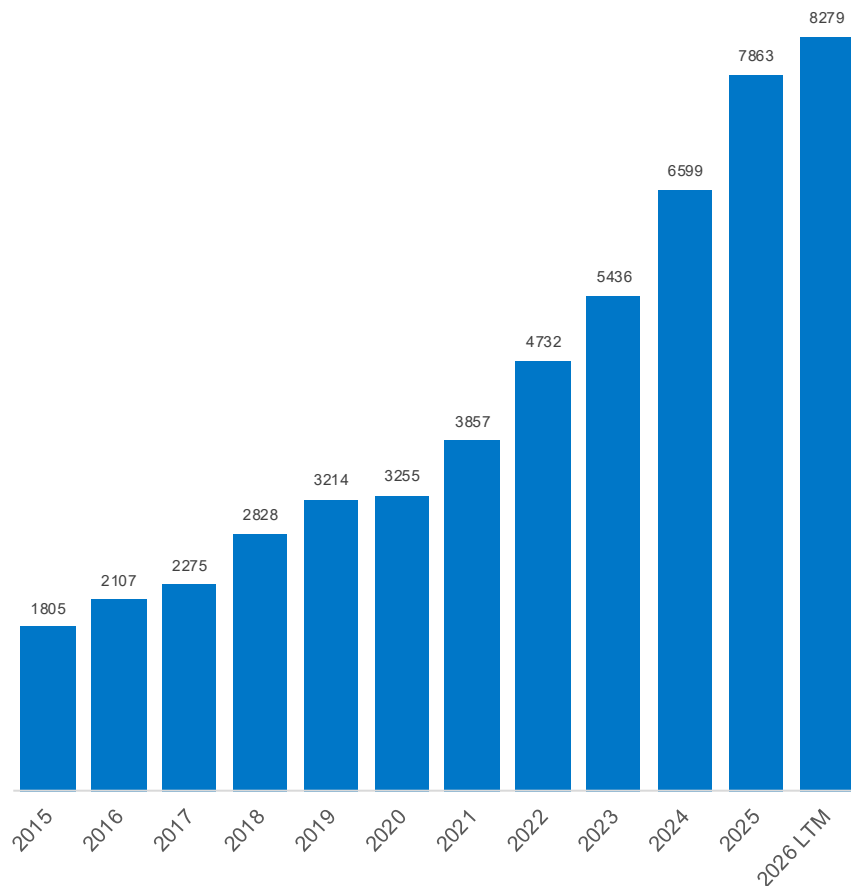


All figures have been recalculated to reflect that the former divisions Environmental Technology and Transportations Products now constitute business areas.

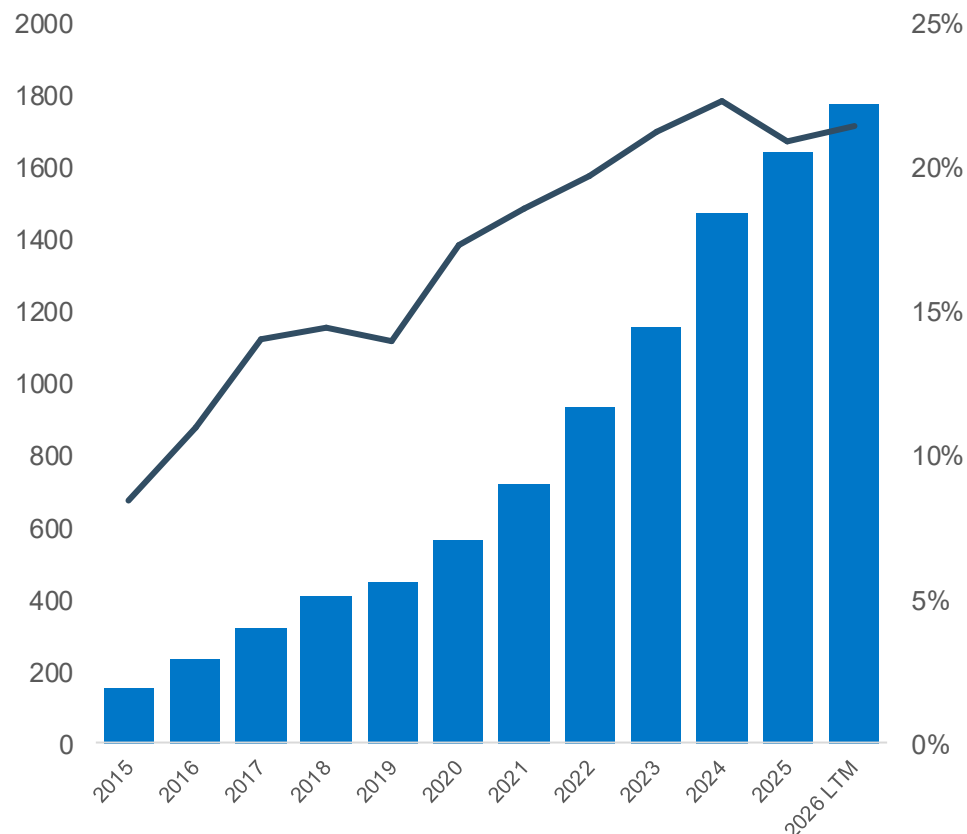
<sup>1</sup>Excluding HQ costs.

# SYSTEMS SOLUTIONS FINANCIAL OVERVIEW

Sales (MSEK)  
CAGR 2015–2026 LTM 14.9%



EBITA (MSEK) and EBITA margin  
CAGR 2015–2026 LTM 25.0%



All figures have been recalculated to reflect that the former divisions Environmental Technology and Transportations Products now constitute business areas.

EBITA EBITA margin, %

# SYSTEMS SOLUTIONS

## Contract Manufacturing

auto  
MASKIN



Cardel Group



tastitalia®

TEXOR



## Infrastructure Products

Aura  
Electric



BCC  
SOLUTIONS

BODE  
COMPONENTS

Blinken



EVP.  
Värme-kabelexperten

FIBERWORKS



SCHÜLLER®

HYDAL  
CABINETS



metalltech



NORDESIGN

PRO OPTIX

R&T Stainless A/S



## Special Products

AMAYSE®

ASCOT®  
EST. 1938

ASTRO



expand®



HEINOLA



CONTECMA  
KÖGEL FILTER GmbH  
FILTRATION



Stöfft

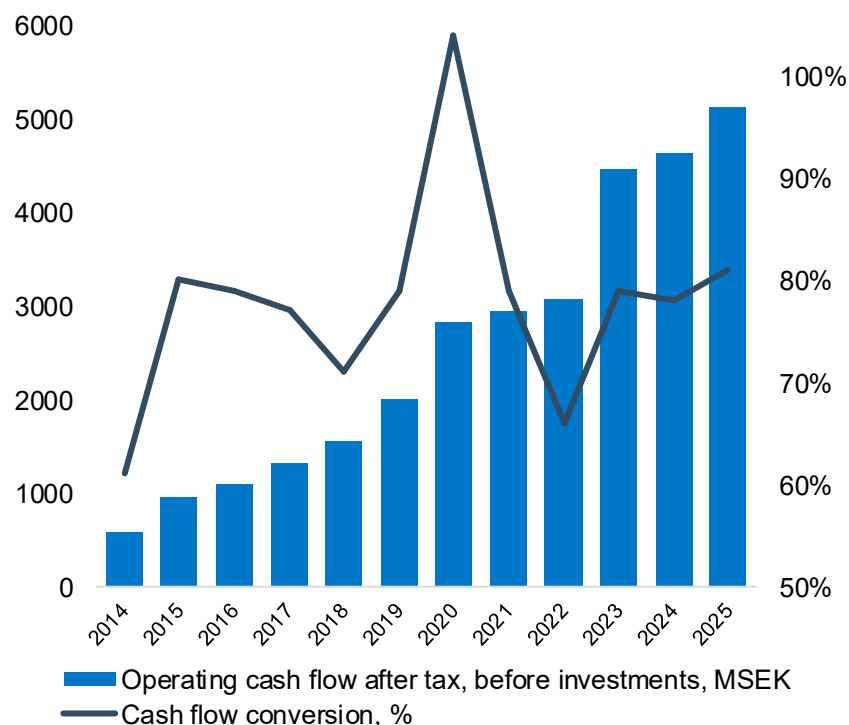


LIFCO

A SAFE HAVEN FOR YOUR BUSINESS

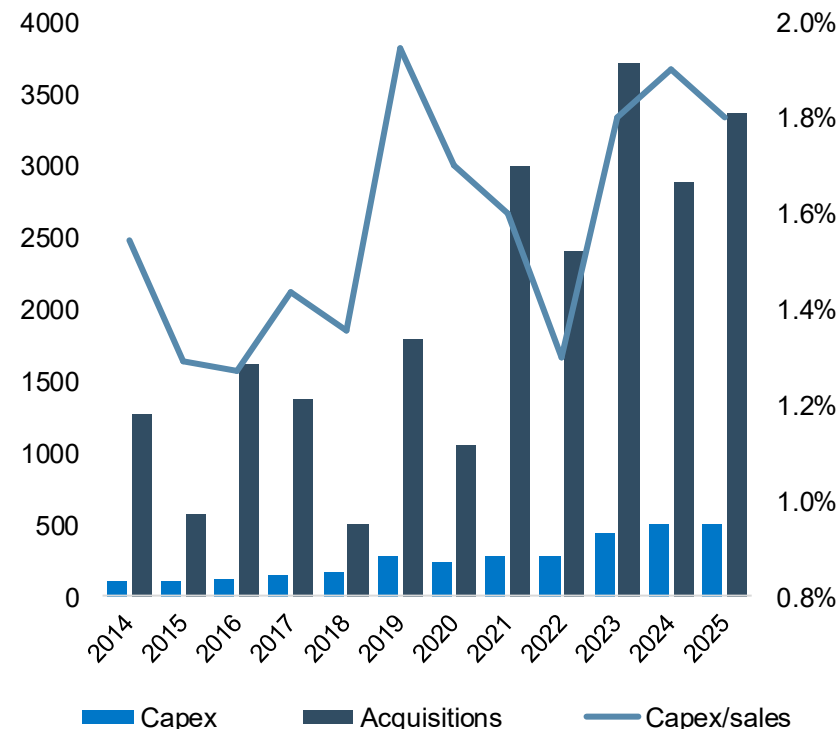
# STRONG CASH FLOW GENERATION

## Operating cash flow after tax, before investments<sup>1</sup>



- High cash conversion as a result of focus on asset light operations combined with tight control of working capital.

## Capex and acquisitions<sup>2</sup>



- Low required maintenance capex within the Group.
- Due to outsourcing of a large share of basic manufacturing, investments in subsidiaries with own production can be minimised.

<sup>1</sup> Cash flow conversion defined as operating cash flow after tax divided by EBITA before acquisition costs.

<sup>2</sup> Refers to investments in tangible fixed assets.

# OVERVIEW OF ACQUISITIONS 2006–2012

| Year | Company                       | Description                                         | Type                    | Country | Sales at acquisition | Total sales MSEK |
|------|-------------------------------|-----------------------------------------------------|-------------------------|---------|----------------------|------------------|
| 2006 | Darda                         | Producer of attachments for demolition robots       | Demolition & Tools      | Germany | MEUR 8               | 132              |
|      | Dental Prime                  | Distributor of dental equipment and services        | Dental                  | Finland | MEUR 3               |                  |
|      | Elektronikprodukter i Järlåsa | Producer of high quality electronics                | Systems Solutions       | Sweden  | MSEK 30              |                  |
| 2007 | Hekotek                       | Producer of sawmill equipment                       | Systems Solutions       | Estonia | MEUR 13              | 1,328            |
|      | Kinshofer                     | Producer of tools for excavators and cranes         | Demolition & Tools      | Germany | MEUR 66              |                  |
|      | Oriola Dental                 | Distributor of consumables and equipment            | Dental                  | Finland | MEUR 45              |                  |
|      | Plass Data Dental             | Producer of IT-systems for dental clinics           | Dental                  | Denmark | MDKK 7               |                  |
|      | Proline                       | Relining of plumbing systems                        | Systems Solutions       | Sweden  | MSEK 120             |                  |
|      | Safe Dental                   | IT services to dental clinics                       | Dental                  | Sweden  | MSEK 2               |                  |
|      | Zetterströms Rostfria         | Producer of quality products in stainless steel     | Systems Solutions       | Sweden  | MSEK 50              |                  |
| 2008 | Endomark                      | Distributor of consumables and equipment            | Dental                  | Sweden  | MSEK 9               | 184              |
|      | Tevo                          | Producer of interiors for vehicles                  | Transportation Products | UK      | MGBP 8               |                  |
|      | XO Care Denmark A/S           | Distributor of dental equipment and services        | Dental                  | Denmark | MDKK 77              |                  |
| 2009 | Aponox                        | Producer of tools for excavators and cranes         | Demolition & Tools      | Finland | -                    | 53               |
|      | Ellman Produkter              | Distributor of consumables                          | Dental                  | Sweden  | MSEK 43              |                  |
|      | Interdental                   | Distributor of prosthetics                          | Dental                  | Norway  | MSEK 10              |                  |
| 2010 | ATC                           | Distributor of Brokk machines                       | Demolition & Tools      | France  | MEUR 5               | 48               |
| 2011 | EDP                           | Distributor of consumables and equipment            | Dental                  | Germany | MEUR 119             | 1,460            |
|      | NETdental                     | Distributor of consumables                          | Dental                  | Germany | MEUR 20              |                  |
|      | RF-System                     | Producer of tools for excavators and cranes         | Demolition & Tools      | Sweden  | MSEK 80              |                  |
|      | Wintech                       | Producer of high quality electronics                | Systems Solutions       | Sweden  | MSEK 125             |                  |
| 2012 | Ahlberg Cameras               | Producer of camera systems for the nuclear industry | Demolition & Tools      | Sweden  | MSEK 73              | 73               |

# OVERVIEW OF ACQUISITIONS 2014–2016

| Year | Company                        | Description                                    | Type                     | Country | Sales at acquisition | Total sales MSEK |
|------|--------------------------------|------------------------------------------------|--------------------------|---------|----------------------|------------------|
| 2014 | MDH                            | Producer of dental prosthetics                 | Dental                   | Germany | MEUR 44              | 400              |
| 2015 | Auger Torque                   | Producer of earth drills                       | Demolition & Tools       | UK      | MGBP 10              | 485              |
|      | J.H. Orsing                    | Dental products                                | Dental                   | Sweden  | MSEK 20              |                  |
|      | Preventum Partner              | Accounting services and quality systems        | Dental                   | Sweden  | MSEK 10              |                  |
|      | Rapid Granulator               | Manufacturer of granulators                    | Environmental Technology | Sweden  | MSEK 300             |                  |
|      | Sanistål interior for vehicles | Producer of interiors for vehicles             | Transportation Products  | Denmark | MDKK 25              |                  |
|      | Smilodent                      | Dental products                                | Dental                   | Germany | MEUR 4.8             |                  |
|      | Top Dental                     | Manufacturer of disinfectants                  | Dental                   | UK      | MGBP 3.4             |                  |
| 2016 | Aquajet Systems                | Manufactures hydro-demolition robots           | Demolition & Tools       | Sweden  | MSEK 60              | 1,210            |
|      | Auto-Maskin <sup>1</sup>       | Diesel control units for marine use            | Systems Solutions        | Norway  | MNOK 130             |                  |
|      | Cenika AS                      | Electrical equipment for low voltage           | Systems Solutions        | Norway  | MNOK 160             |                  |
|      | Dens Esthetix                  | Prosthetics                                    | Dental                   | Germany | MEUR 1.4             |                  |
|      | Design Dental                  | Imports and manufactures prosthetics           | Dental                   | Denmark | MDKK 13              |                  |
|      | Endodonti products             | Dental products                                | Dental                   | Sweden  | MSEK 10              |                  |
|      | Nordesign                      | Supplier of LED lighting                       | Systems Solutions        | Norway  | MNOK 64              |                  |
|      | Parkell                        | Manufactures and sells dental consumables      | Dental                   | USA     | MUSD 29              |                  |
|      | Praezimed                      | Service of dental instruments                  | Dental                   | Germany | MEUR 2.5             |                  |
|      | Redoma Recycling               | Producer of recycling machines for cables      | Environmental Technology | Sweden  | MSEK 25              |                  |
|      | TMC/Nessco                     | Supplier of marine compressors and spare parts | Environmental Technology | Norway  | MNOK 525             |                  |

<sup>1</sup>Announced in 2015.

# OVERVIEW OF ACQUISITIONS 2017

| Year | Company                             | Description                                               | Type                     | Country     | Sales at acquisition | Total sales MSEK |
|------|-------------------------------------|-----------------------------------------------------------|--------------------------|-------------|----------------------|------------------|
| 2017 | Haglöf Sweden                       | Professional forest inventory instruments                 | Systems Solutions        | Sweden      | MSEK 60              | 1,000            |
|      | Hultdins                            | Manufactures tools for forest machines                    | Demolition & Tools       | Sweden      | MSEK 152             |                  |
|      | Silvent                             | Energy optimisation and work environment                  | Environmental Technology | Sweden      | MSEK 120             |                  |
|      | Solebee's                           | Attachments to excavators and skidsteer loaders           | Demolition & Tools       | USA         | MUSD 11              |                  |
|      | Pro Optix                           | Equipment for the European fiber optic market             | Systems Solutions        | Sweden      | MSEK 62              |                  |
|      | Perfect Ceramic Dental <sup>1</sup> | Dental laboratory                                         | Dental                   | China       | MHKD 118             |                  |
|      | Hydal                               | Supplier of aluminium cabinets                            | Systems Solutions        | Norway      | MNOK 50              |                  |
|      | Fiberworks                          | Equipment for the European fiber optic market             | Systems Solutions        | Norway      | MNOK 93              |                  |
|      | Elit                                | Wholesaler of electric installations and power generation | Systems Solutions        | Norway      | MNOK 38              |                  |
|      | CDL and Hohenstücken                | Dental laboratories                                       | Dental                   | Germany     | MEUR 1.3             |                  |
|      | Blinken                             | Construction material                                     | Systems Solutions        | Norway      | MNOK 124             |                  |
|      | Wachtel                             | Construction material                                     | Systems Solutions        | Germany     | MEUR 2               |                  |
|      | Doherty                             | Excavator products                                        | Demolition & Tools       | New Zealand | MNZD 14              |                  |

<sup>1</sup>80% of the total sales are generated by Lifco's dental company MDH in Germany.

# OVERVIEW OF ACQUISITIONS 2018–2019

| Year | Company                   | Description                                   | Type                     | Country            | Sales at acquisition | Total sales MSEK |
|------|---------------------------|-----------------------------------------------|--------------------------|--------------------|----------------------|------------------|
| 2018 | Computer konkret          | Software for dentists                         | Dental                   | Germany            | MEUR 3.8             | 580              |
|      | Spocs                     | Assembling and testing of electronic products | Systems Solutions        | Sweden             | MSEK 61              |                  |
|      | Dental Direkt - 3D Dental | Distributor of dental products                | Dental                   | Norway and Denmark | MNOK 95<br>MDKK 25   |                  |
|      | Assets from Toolpack      | Interior for service vehicles                 | Transportation Products  | Norway             | MNOK 40              |                  |
|      | Flörchinger Zahntechnik   | Dental laboratory                             | Dental                   | Germany            | MEUR 1.7             |                  |
|      | Wexman                    | Professional workwear                         | Systems Solutions        | Sweden             | MSEK 46              |                  |
|      | Denterbridge              | Dental laboratory                             | Dental                   | France             | MEUR 9               |                  |
|      | Rhein 83                  | Dental manufacturer                           | Dental                   | Italy              | MEUR 8               |                  |
| 2019 | ERC Systems               | Relining                                      | Systems Solutions        | Sweden             | MSEK 20              | 1,277            |
|      | Indexator Rotator Systems | Rotators for the forest industry              | Demolition & Tools       | Sweden             | MSEK 300             |                  |
|      | Hammer                    | Hydraulic breakers                            | Demolition & Tools       | Italy              | MEUR 20              |                  |
|      | UK POS                    | Visual display solutions                      | Systems Solutions        | UK                 | MGBP 12              |                  |
|      | Rustibus Worldwide        | Marine equipment                              | Environmental Technology | Norway             | MNOK 56              |                  |
|      | Ergopack                  | Mobile pallet strapping systems               | Environmental Technology | Germany            | MEUR 22              |                  |
|      | Brian James Trailers      | Car trailers                                  | Transportation Products  | UK                 | MGBP 26              |                  |

# OVERVIEW OF ACQUISITIONS 2020

| Year | Company                       | Description                                                    | Type                    | Country | Sales at acquisition | Total sales MSEK |
|------|-------------------------------|----------------------------------------------------------------|-------------------------|---------|----------------------|------------------|
| 2020 | Rönvig Dental Manufacturing   | Dental                                                         | Dental                  | Denmark | MDKK 30              | ~770             |
|      | Workplace Safety              | Dental                                                         | Dental                  | Denmark | MDKK 79              |                  |
|      | Dental Grupa                  | Distributor of dental products                                 | Dental                  | Croatia | MSEK 94              |                  |
|      | Cramaro Tarpaulin Systems     | Tarpaulin systems                                              | Transportation Products | Italy   | MEUR 27              |                  |
|      | TrollDental product portfolio | Dental products                                                | Dental                  | Sweden  | MSEK 25              |                  |
|      | Consys                        | Dental software                                                | Dental                  | Germany | MEUR 1.9             |                  |
|      | Tastitalia                    | Manufacturer of tailor-made touch panels, displays and keypads | Systems Solutions       | Italy   | MEUR 12.2            |                  |
|      | Swallow                       | Distributor of dental consumables                              | Dental                  | UK      | MGBP 3.9             |                  |
|      | Sendoline                     | Manufacturer of dental products                                | Dental                  | Sweden  | MSEK 38              |                  |
|      | ContacEZ product portfolio    | Dental products                                                | Dental                  | USA     | MUSD 2.2             |                  |

# OVERVIEW OF ACQUISITIONS 2021

| Year              | Company                                       | Description                                                                                 | Type                     | Country        | Sales at acquisition | Total sales MSEK |
|-------------------|-----------------------------------------------|---------------------------------------------------------------------------------------------|--------------------------|----------------|----------------------|------------------|
| 2021 <sup>3</sup> | Kaniedenta <sup>1</sup>                       | Manufacturing and sales of dental consumables                                               | Dental                   | Germany        | MEUR 29              |                  |
|                   | Rissmann Dental <sup>1</sup>                  | Prosthetics                                                                                 | Dental                   | Germany        | MEUR 4.1             |                  |
|                   | T.Freemantle                                  | Manufacturer of cartooning and sleeving machinery                                           | Systems Solutions        | UK             | MGBP 5.0             |                  |
|                   | MultiOne                                      | Manufacturer of mini loaders and attachments                                                | Demolition & Tools       | Italy          | MEUR 27              |                  |
|                   | Cleveland Cascades                            | Design and manufacture of bespoke dry bulk loading chutes                                   | Environmental Technology | UK             | MGBP 5.1             |                  |
|                   | Kentzler-Kaschner                             | Distributor of dental products                                                              | Dental                   | Germany        | MEUR 3.6             |                  |
|                   | Medema                                        | Distributor of dental products                                                              | Dental                   | Czech Republic | MCZK 26              |                  |
|                   | Spinadean                                     | Develops and sells vacuum cleaners and pressure washers for high-level cleaning             | Environmental Technology | UK             | MGBP 5.8             |                  |
|                   | Cangini Benne                                 | Manufacturer of attachments for excavators and front loaders                                | Demolition & Tools       | Italy          | MEUR 35              |                  |
|                   | ErgoPack's distributor in the US <sup>2</sup> | Distributor of ErgoPack's products in the US                                                | Environmental Technology | USA            | MUSD 4.2             | ~2,000           |
|                   | Elvärmeprodukter i Skellefteå                 | Distributor of heating products for floor, roof, ground and frost protection                | Systems Solutions        | Sweden         | MSEK 38              |                  |
|                   | DVG De Vecchi                                 | Manufacturer and distributor of components for coffee machines                              | Systems Solutions        | Italy          | MEUR 16              |                  |
|                   | Next Hydraulics                               | Manufacturing of telescopic cranes, mainly for light vehicles, and stabilisers for vehicles | Transportation Products  | Italy          | MEUR 21              |                  |
|                   | Bode Components                               | Manufacturer of safety products for elevators                                               | Systems Solutions        | Germany        | MEUR 5               |                  |
|                   | Anidem Computers                              | IT services for dental clinics                                                              | Dental                   | Sweden         | MSEK 4               |                  |
|                   | Easy Life International                       | Manufacturer of water purification and plant nutrition for aquariums                        | Environmental Technology | Netherlands    | MEUR 3.3             |                  |
|                   | Truck-line                                    | Manufacturer of high-end lightbars for trucks                                               | Transportation Products  | Germany        | MEUR 15              |                  |
|                   | Zenith Dental <sup>4</sup>                    | Distributor of dental products                                                              | Dental                   | Denmark        | MDKK 21              |                  |
|                   | Cenec Tavlebygg <sup>4</sup>                  | Manufactures low voltage electrical supplies                                                | Systems Solutions        | Norway         | MNOK 17              |                  |
|                   | Cormidi <sup>5</sup>                          | Manufacturer of mini dumpers and mini loaders                                               | Demolition & Tools       | Italy          | MEUR 13              |                  |

<sup>1</sup>Announced in 2020. <sup>2</sup>100% of the total sales are generated by Lifco's German subsidiary ErgoPack GmbH. <sup>3</sup> As of Q3 2021 Lifco only announces acquisitions through press releases with a total turnover of more than MSEK 10.

<sup>4</sup> Consolidated January 2022. <sup>5</sup> Consolidated March 2022.

# OVERVIEW OF ACQUISITIONS 2022

| Year | Company                        | Description                                                                          | Type               | Country     | Sales at acquisition | Total sales MSEK |
|------|--------------------------------|--------------------------------------------------------------------------------------|--------------------|-------------|----------------------|------------------|
| 2022 | Specialists Alarm Services     | Develops and manufactures staff attack and nurse call systems                        | Dental             | UK          | MGBP 3.9             | ~1,315           |
|      | BCC Solutions                  | Supplier of fiber equipment                                                          | Systems Solutions  | Finland     | MEUR 11              |                  |
|      | Trevi Benne                    | Manufactures excavator tools and attachments                                         | Demolition & Tools | Italy       | MEUR 37              |                  |
|      | Oslo Dental                    | Distributor of dental products                                                       | Dental             | Norway      | MNOK 27              |                  |
|      | EFKA Holding                   | Manufactures customised aluminum frames                                              | Systems Solutions  | Netherlands | MEUR 11.6            |                  |
|      | Condale Plastics               | Manufactures bespoke plastic extrusions                                              | Systems Solutions  | UK          | MGBP 18              |                  |
|      | Heinz Schuller                 | Distributor of cable support system and products for lightning protection            | Systems Solutions  | Germany     | MEUR 22              |                  |
|      | Medtec Medizintechnik          | Manufacturer of equipment and consumables based on MR-technology for joint treatment | Dental             | Germany     | MEUR 6.6             |                  |
|      | Prolec                         | Developer of software and hardware solutions for the construction industry           | Demolition & Tools | UK          | MGBP 4               |                  |
|      | Welte Dentallabor <sup>1</sup> | Prosthetics                                                                          | Dental             | Germany     | MEUR 1.3             |                  |
|      | Doxa Dental <sup>1</sup>       | Develops, manufactures and commercialises bioceramic dental materials                | Dental             | Sweden      | MSEK 12              |                  |

<sup>1</sup> Consolidated January 2023.

# OVERVIEW OF ACQUISITIONS 2023

| Year | Company                        | Description                                                                                    | Type                     | Country     | Sales at acquisition  | Total sales MSEK |
|------|--------------------------------|------------------------------------------------------------------------------------------------|--------------------------|-------------|-----------------------|------------------|
| 2023 | Real Spirit of Coffee          | Supplier of high-end coffee machines and consumables                                           | Systems Solutions        | UK          | MGBP 24               |                  |
|      | Broughton Plant Hire and Sales | Provider of plant hire solutions for the construction industry                                 | Demolition & Tools       | UK          | MGBP 22               |                  |
|      | Didsbury Engineering           | Supplier of equipment for ground service and maintenance of aircrafts                          | Transportation Products  | UK          | MGBP 6.5              |                  |
|      | Kohler Medizintechnik          | Manufacturer of dental instruments                                                             | Dental                   | Germany     | MEUR 7                |                  |
|      | Alwayse Engineering            | Supplier of ball transfer units                                                                | Transportation Products  | UK          | MGBP 5.6              |                  |
|      | Datamed                        | Provides software for German dental clinics                                                    | Dental                   | Germany     | MEUR 2                |                  |
|      | Aura Electric                  | Manufacturer of low volt electrical supplies                                                   | Systems Solutions        | Norway      | MNOK 38               |                  |
|      | Geax                           | Manufacturer of compact piling rigs                                                            | Demolition & Tools       | Italy       | MEUR 15               |                  |
|      | Amayse                         | Supplier of 3D advertising for televised sports events and stadium branding solutions          | Systems Solutions        | Denmark     | MDKK 51               | ~2,230           |
|      | Emilplastica                   | Molds plastic products for the dental and electronic industries                                | Dental                   | Italy       | MEUR 1.7 <sup>1</sup> |                  |
|      | Astro                          | Niche manufacturer of professional, high-quality and recyclable polyethylene tanks             | Systems Solutions        | Italy       | MEUR 9.1              |                  |
|      | Kefla                          | Develops and distributes specialised premium glass bottles                                     | Systems Solutions        | Germany     | MEUR 33               |                  |
|      | Orto-Care                      | Supplier of orthodontic products to dentists                                                   | Dental                   | UK          | MGBP 10               |                  |
|      | Sailmakers Group               | Manufacturer of tarpaulins                                                                     | Transportation Products  | Netherlands | MEUR 7.2              |                  |
|      | HGT                            | Manufacturer of attachments for material handling machines                                     | Demolition & Tools       | Germany     | MEUR 19               |                  |
|      | Green Instruments              | Designs, develops and manufactures systems for measuring and monitoring emissions from vessels | Environmental Technology | Denmark     | MDKK 194              |                  |

<sup>1</sup> Approximately EUR 0.6 million was generated by Lifco's subsidiary Rhein83.

# OVERVIEW OF ACQUISITIONS 2024

| Year | Company            | Description                                                                                                                                                  | Type                     | Country     | Sales at acquisition   | Total sales MSEK |
|------|--------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-------------|------------------------|------------------|
| 2024 | CFR                | Manufactures electric drive systems for industrial applications                                                                                              | Transportation Products  | Italy       | MEUR 38.5              | ~2,000           |
|      | Brevetti Montolit  | Manufactures high-end professional tile cutting tools and accessories                                                                                        | Demolition & Tools       | Italy       | MEUR 18.5              |                  |
|      | Cardel Group       | Niche provider of lamination plates for products with high quality requirements such as ID, bank and SIM cards                                               | Systems Solutions        | UK          | MGBP 16.5              |                  |
|      | Pro-Dental         | Dental laboratory                                                                                                                                            | Dental                   | Denmark     | MDKK 17                |                  |
|      | Eurosteel          | Niche manufacturer of attachments and tools for excavators, wheel loaders and other construction machinery                                                   | Demolition & Tools       | Netherlands | MEUR 16.8              |                  |
|      | Expand Media       | Designs and produces portable event display and print with a global customer base                                                                            | Systems Solutions        | Sweden      | MSEK 196               |                  |
|      | Polydentia         | Manufactures dental consumables                                                                                                                              | Dental                   | Switzerland | MCHF 4.5               |                  |
|      | Ivium Technologies | Develops and sells high-performance electrochemical measurement equipment, mainly used for research and development of batteries, solar cells and fuel cells | Environmental Technology | Netherlands | MEUR 5.3               |                  |
|      | GMT Equipment      | Manufactures grapple saws for cutting and tree removal                                                                                                       | Demolition & Tools       | Netherlands | MEUR 5.5               |                  |
|      | Ascot Signs        | Designs, manufactures and installs signage and branding solutions                                                                                            | Systems Solutions        | UK          | MGBP 16.1 <sup>1</sup> |                  |
|      | TDS (E&W)          | Introduces dental indemnity insurance to dentists and defends their members against claims                                                                   | Dental                   | UK          | MGBP 3.8 <sup>1</sup>  |                  |
|      | Kögel Filter       | Specialist in process filtration and manufactures filters for the chemical and pharmaceutical industries                                                     | Systems Solutions        | Germany     | MEUR 3.8               |                  |
|      | MCV                | Niche manufacturer of chains and links for conveyors and transmissions                                                                                       | Transportation Products  | Italy       | MEUR 22.9              |                  |

<sup>1</sup> Financial year ended March 2024.

# OVERVIEW OF ACQUISITIONS 2025

| Year | Company                       | Description                                                                                                                                                       | Type                    | Country     | Sales at acquisition  | Total sales MSEK |
|------|-------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-------------|-----------------------|------------------|
| 2025 | Arnold Deppeler               | Manufacturer of dental instruments                                                                                                                                | Dental                  | Switzerland | MCHF 3.3              | ~2,200           |
|      | Fraga Dental                  | Supplies consumables to dentists                                                                                                                                  | Dental                  | Germany     | MEUR 2.5              |                  |
|      | Heavy Duty Parts              | Specialist supplier of parts to coaches                                                                                                                           | Transportation Products | UK          | MGBP 11.7             |                  |
|      | Italgears                     | Niche manufacturer of traction systems for elevators                                                                                                              | Systems Solutions       | San Marino  | MEUR 13.8             |                  |
|      | R&T Stainless                 | Supplies equipment and components to builders of public playgrounds globally                                                                                      | Systems Solutions       | Denmark     | MDKK 114              |                  |
|      | Gestenco International        | Operates in the orthodontic sector globally                                                                                                                       | Dental                  | Sweden      | MSEK 19               |                  |
|      | Klemko Group                  | Develops and sells electrical and mechanical installation materials and lightning products under own brands to installers and OEMs, predominantly via wholesalers | Systems Solutions       | Netherlands | MEUR 19.1             |                  |
|      | HedoN Electronic Developments | Designs and supplies high precision electronic products, especially for industrial inductive heating applications                                                 | Systems Solutions       | Netherlands | MEUR 7.4              |                  |
|      | Toppy                         | Develops and sells pallet changing systems for the pharmaceutical, food, and beverage industries                                                                  | Transportation Products | Italy       | MEUR 17               |                  |
|      | UR FOG                        | Specialised in design and production of anti-intrusion fogging systems                                                                                            | Systems Solutions       | Italy       | MEUR 7.8              |                  |
|      | Stöffl                        | Supplies vibration control components and sealing and edge protection profiles for various industries                                                             | Systems Solutions       | Austria     | MEUR 14.6             |                  |
|      | MaxiMover                     | Designs and manufactures low floor van conversions up to 3.5 tonnes, focused on customised solutions                                                              | Transportation Products | UK          | MGBP 39 <sup>1</sup>  |                  |
|      | Citodent Imaging              | Develops and sells software for managing X-ray images and diagnostic imaging to dentists in Europe                                                                | Dental                  | Netherlands | MEUR 1.2              |                  |
|      | Nobil Bio Ricerche            | Customises implant surfaces for global dental manufacturers                                                                                                       | Dental                  | Italy       | MEUR 4.1              |                  |
|      | HEGUtechnik                   | Contract manufacturer of electronic components for automation applications in harsh industrial environments                                                       | Systems Solutions       | Germany     | MEUR 10.3             |                  |
|      | DB Orthodontics               | Produces and sells orthodontics material to dental professionals in the UK and globally                                                                           | Dental                  | UK          | MGBP 8.9 <sup>2</sup> |                  |
|      | Karl Kaps <sup>3</sup>        | Manufactures medical and dental microscopes                                                                                                                       | Dental                  | Germany     | MEUR 10.1             |                  |

<sup>1</sup> Financial year ended May 2025.

<sup>2</sup> Financial year ended October 2025.

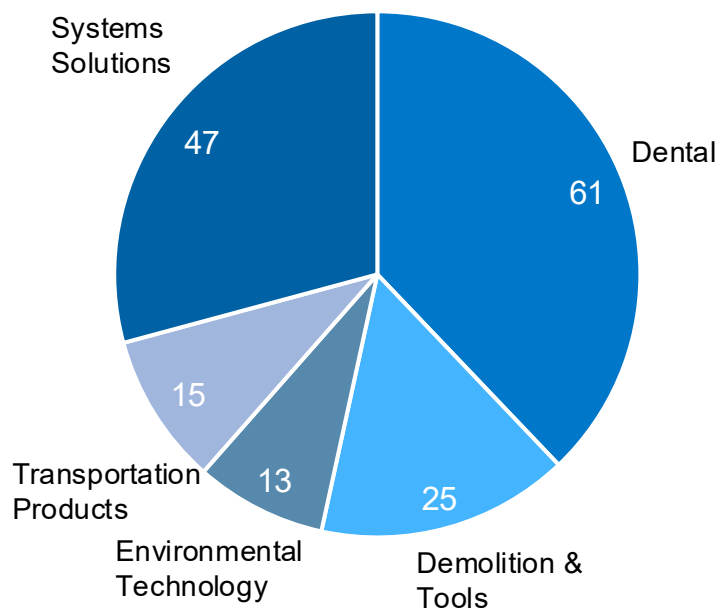
<sup>3</sup> Consolidated January 2026.

# OVERVIEW OF ACQUISITIONS 2026

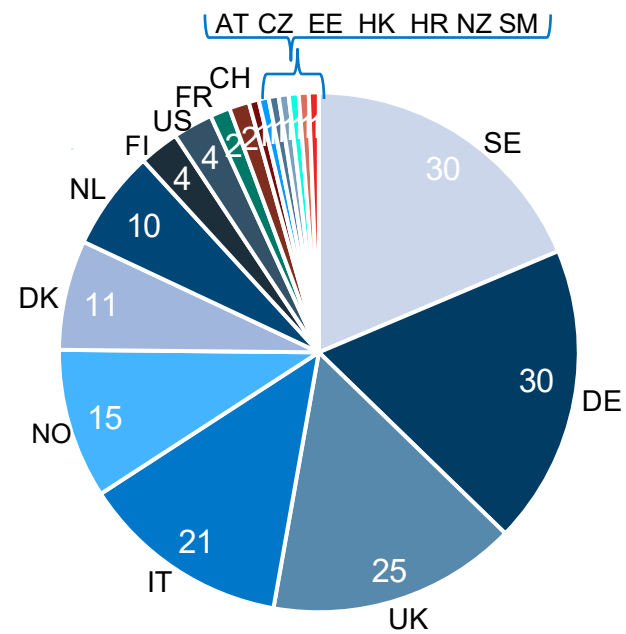
| Year | Company             | Description                                                                        | Type                   | Country     | Sales at acquisition | Total sales MSEK |
|------|---------------------|------------------------------------------------------------------------------------|------------------------|-------------|----------------------|------------------|
| 2026 | Ethoss Regeneration | Sells regenerative bone graft material used in dentistry and oral surgery globally | Dental                 | UK          | MGBP 5.4             | ~624             |
|      | Metalltech          | Designs and manufactures expanded metal mesh for architectural applications        | Systems Solutions      | Italy       | MEUR 15.8            |                  |
|      | Salifert            | Manufacturer of products intended for saltwater aquariums                          | Environmental Products | Netherlands | MEUR 1.3             |                  |
|      | Boscaro             | Designs and manufactures construction equipment and crane attachments              | Demolition & Tools     | Italy       | MEUR 9.5             |                  |
|      | Glass Umbrella      | Manufacturer of secondary glazing                                                  | Systems Solutions      | UK          | MGBP 11              |                  |

# NUMBER OF ACQUISITIONS 2006–2026

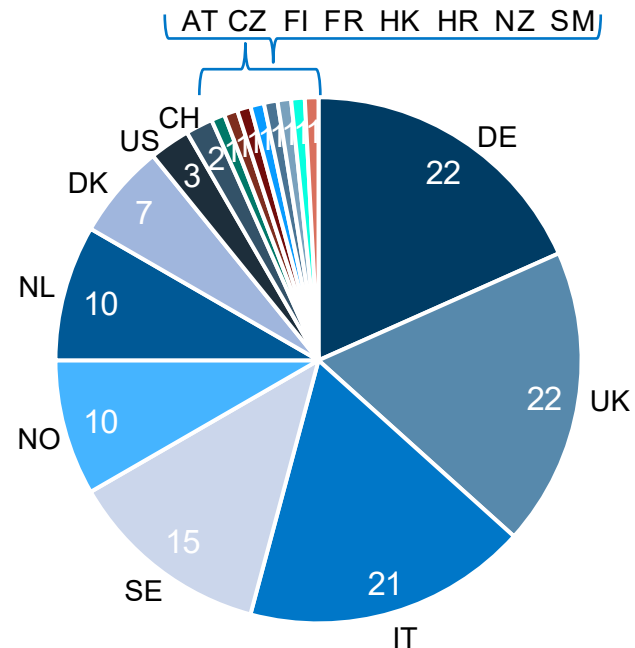
Segment split



Country split 2006–2026



Country split 2017–2026



# HIGHLIGHTS

## Strong track record

- 12.8% annual sales growth rate 2006–2026 LTM
- 17.1% annual EBITA growth rate 2006–2026 LTM

## Focus on profitability

- Good profitability is a prerequisite for sustainable growth

## Strong market positions

- Strong market positions in the Nordic markets in the Dental segment (top 2–3) and Demolition & Tools segment (globally top 1)

## Balance sheet target

- Net debt/EBITDA in the range of 2–3X

## Cash flow

- Diversification and cash flow focus support low cyclical, Dental is essentially non-cyclical
- Strong cash flow and deleveraging capabilities
- Low required maintenance capex within the Group

## Ownership

- Carl Bennet largest shareholder (50.2% of capital and 68.9% of votes) and committed long-term owner

# LIFCO

A SAFE HAVEN FOR YOUR BUSINESS