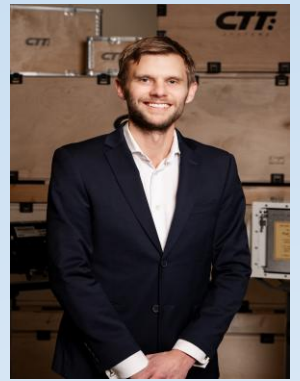




HENRIK HÖJER
CEO



MARKUS BERG
CFO

EARNINGS CALL **Q2 2026**



Second Quarter 2026
2026-07-21

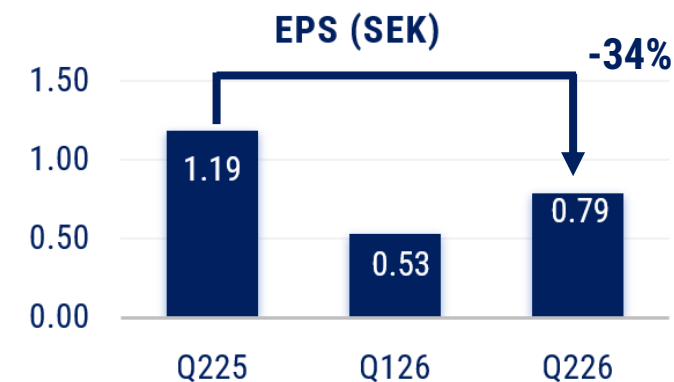
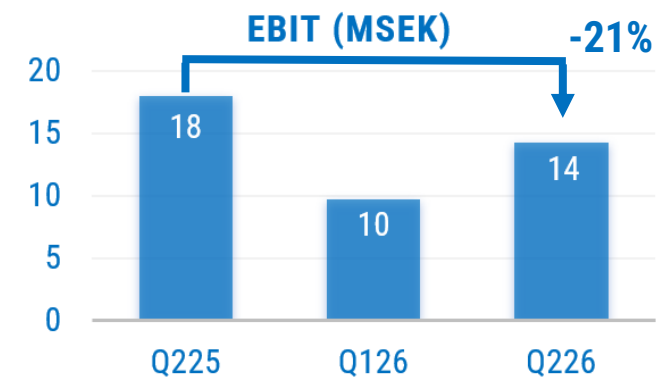
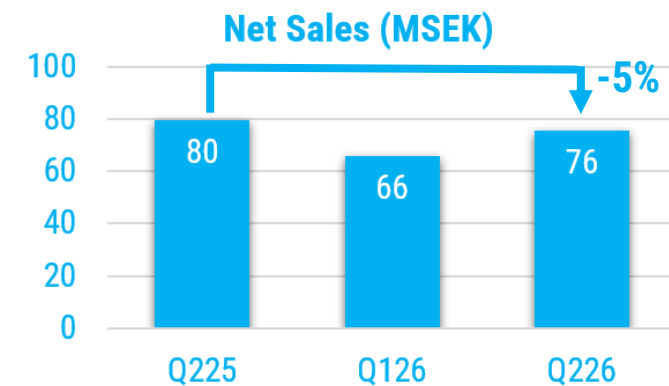
Highlights Q2 2026

1. Momentum in the OEM-market – Best quarter since Q1 2020
2. Resilient and robust aftermarket demand – surge in IP/spares orders

Q2 2026

Financials in short

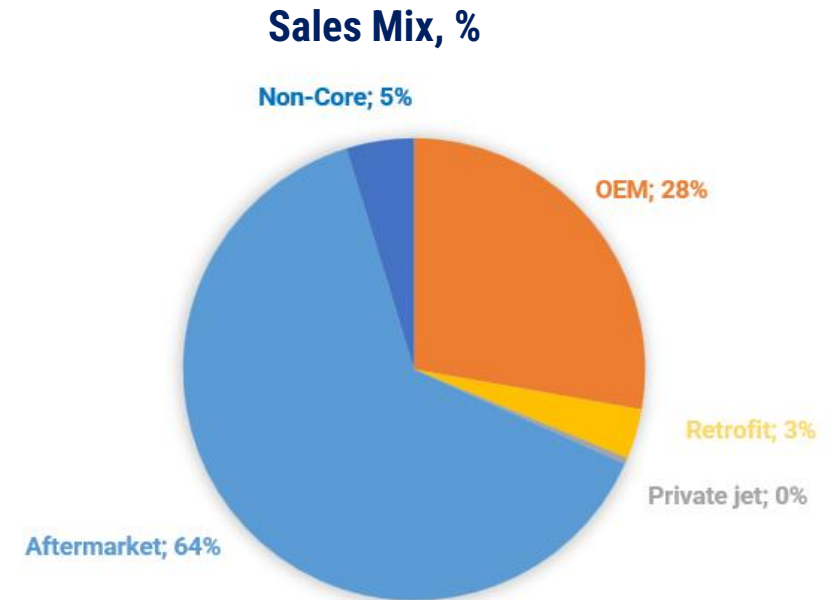
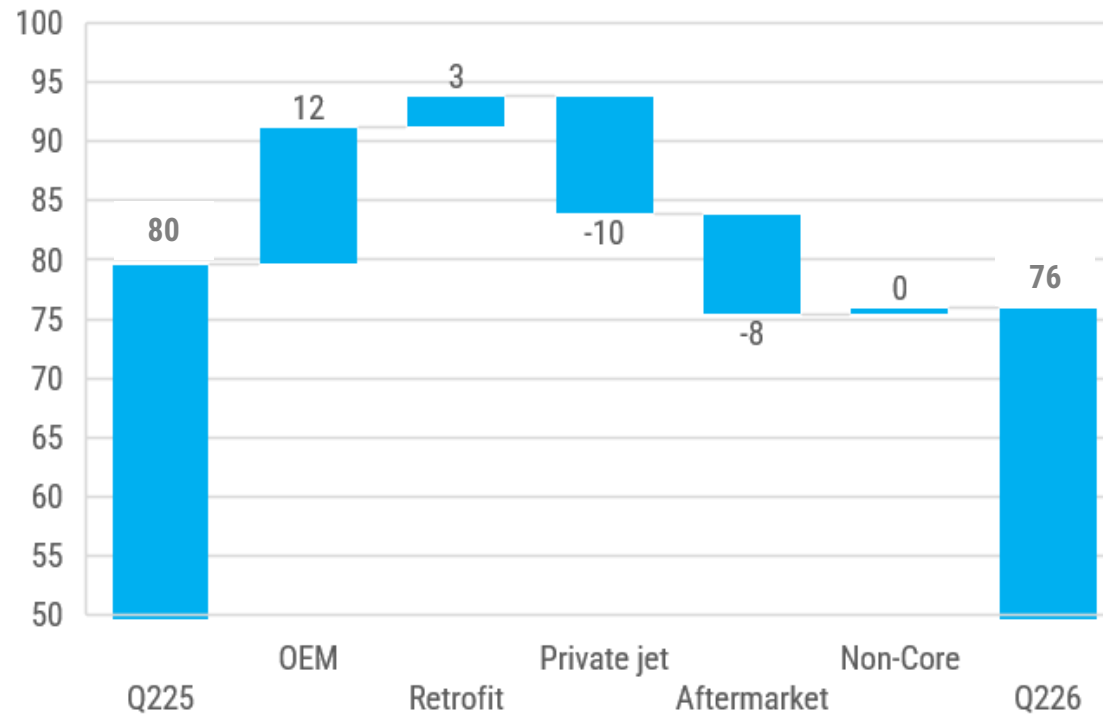
- ❑ Net sales decreased to MSEK 76 (80) – Negative FX MSEK -2.5
- ❑ EBIT amounted to MSEK 14 (18)
- ❑ EBIT margin 19% (23)
- ❑ EPS 0.79 SEK (1.19)
- ❑ Operating cash flow of 24 MSEK (3)



Q2 2026

Net Sales Bridge and Mix

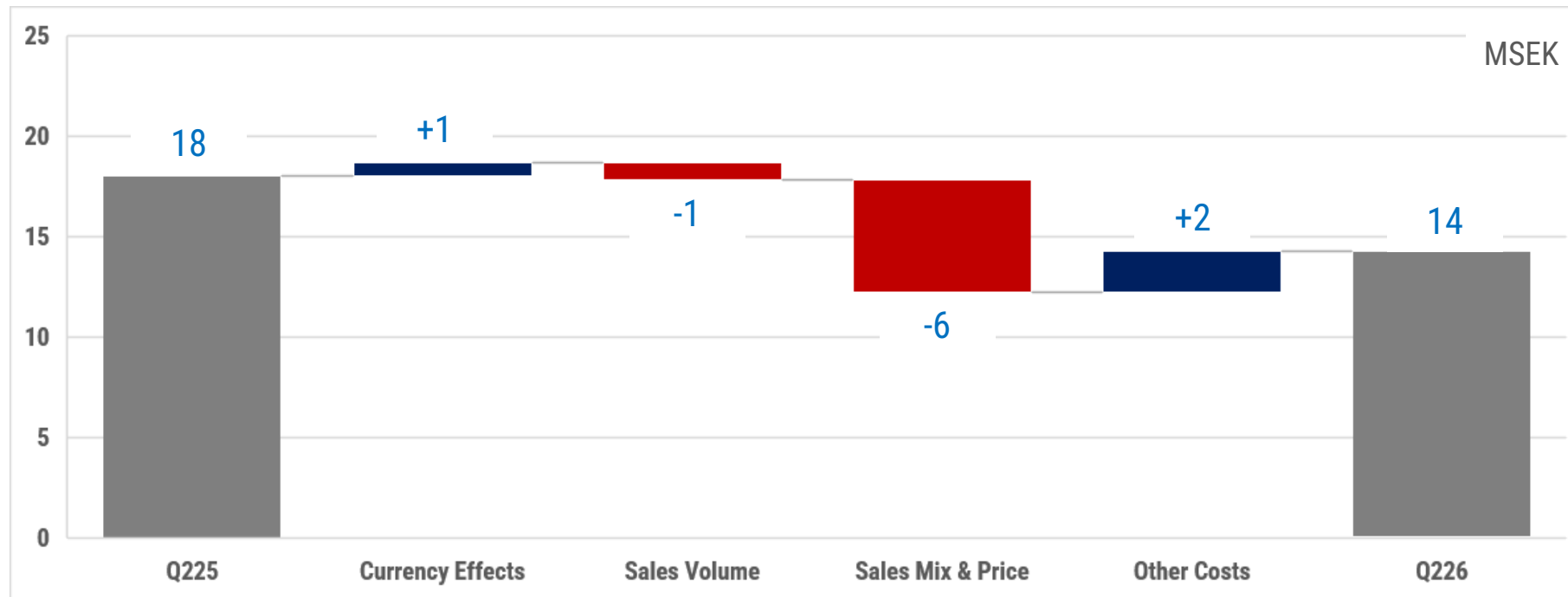
- Strong system sales - OEM MSEK +12, Retrofit MSEK +3
- Private jet weak, offset MSEK -10 – deliveries pushed to Q3
- Aftermarket decreased MSEK 8 – strong comparable quarter due to inventory build up in Q225



Q2 2026

EBIT Bridge

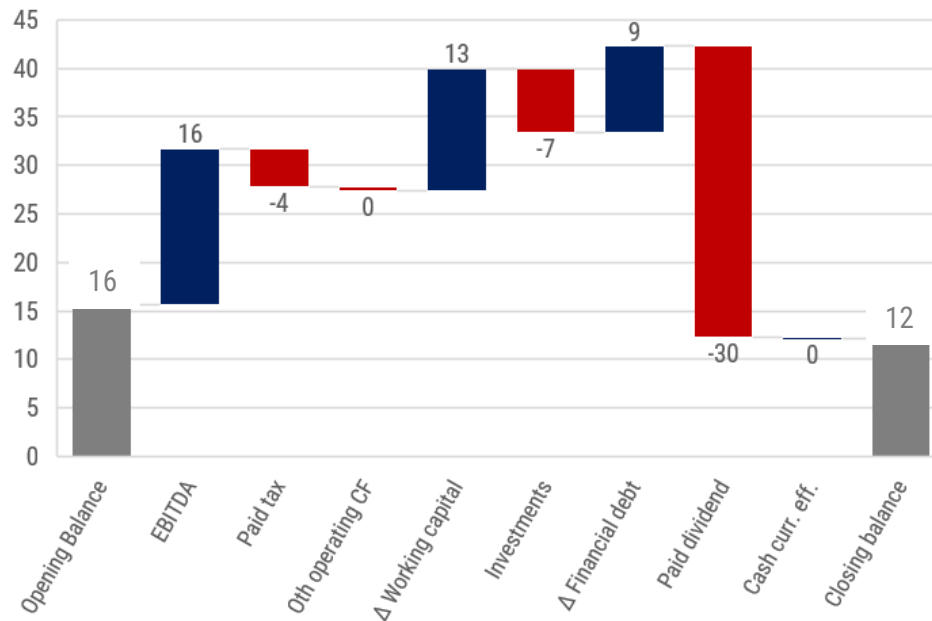
- ❑ FX positive MSEK +1, whereof MSEK -2 from lower exchange rate on sales & MSEK +3 from AR/AP
- ❑ Negative sales volume decreased EBIT with MSEK 1
- ❑ Negative sales mix resulted in EBIT decrease of MSEK 6
- ❑ Lower costs, mainly from cost savings, MSEK 2



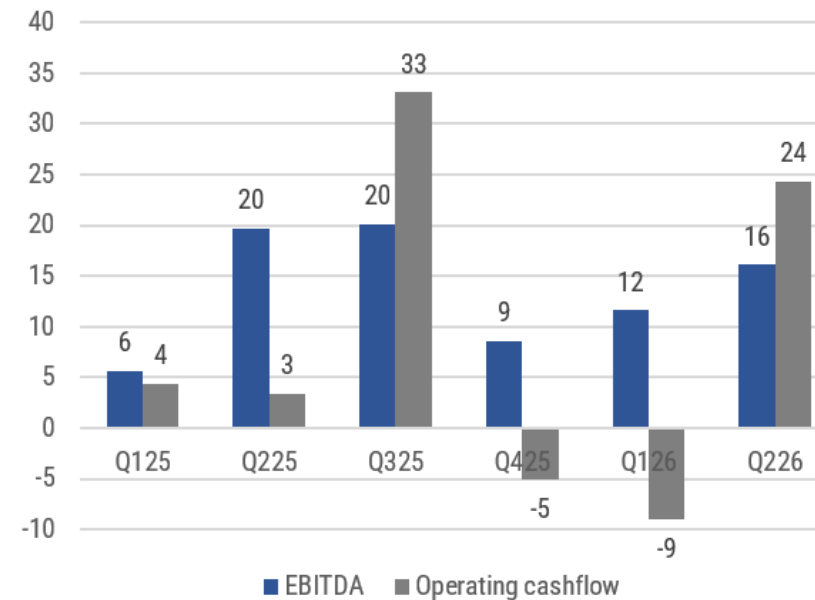
Q2 2026 Cash Flow

- Strong operating cash flow of MSEK 24 (3)
- Working capital positive MSEK 13, mainly due to AR payments
- Investments mainly in Nybro facility, loan taken to finance expansion
- Paid dividend of MSEK 30 (67)

Cash flow bridge Q1 2026 to Q2 2026 (MSEK)

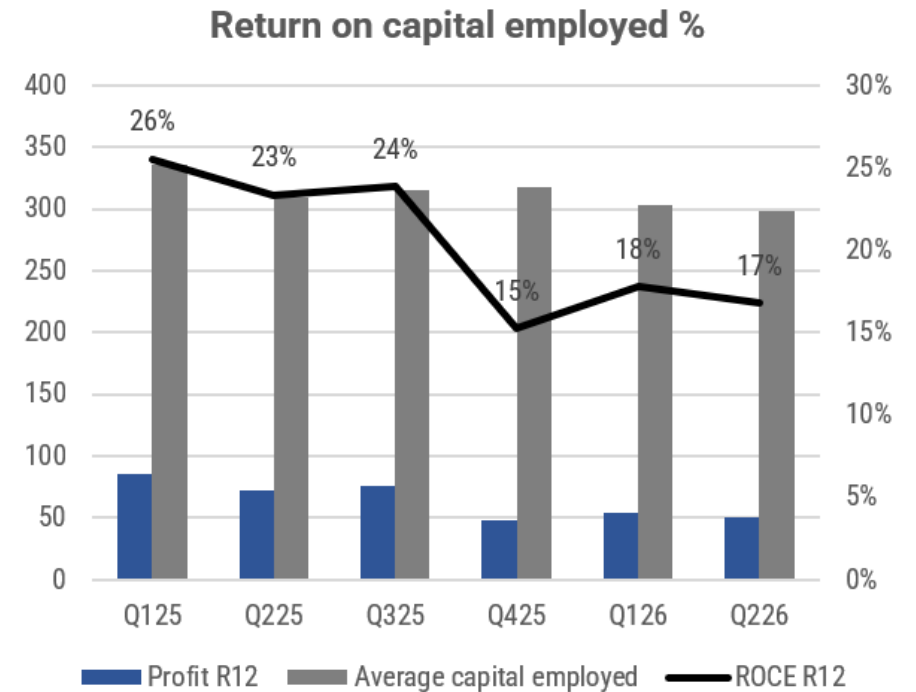
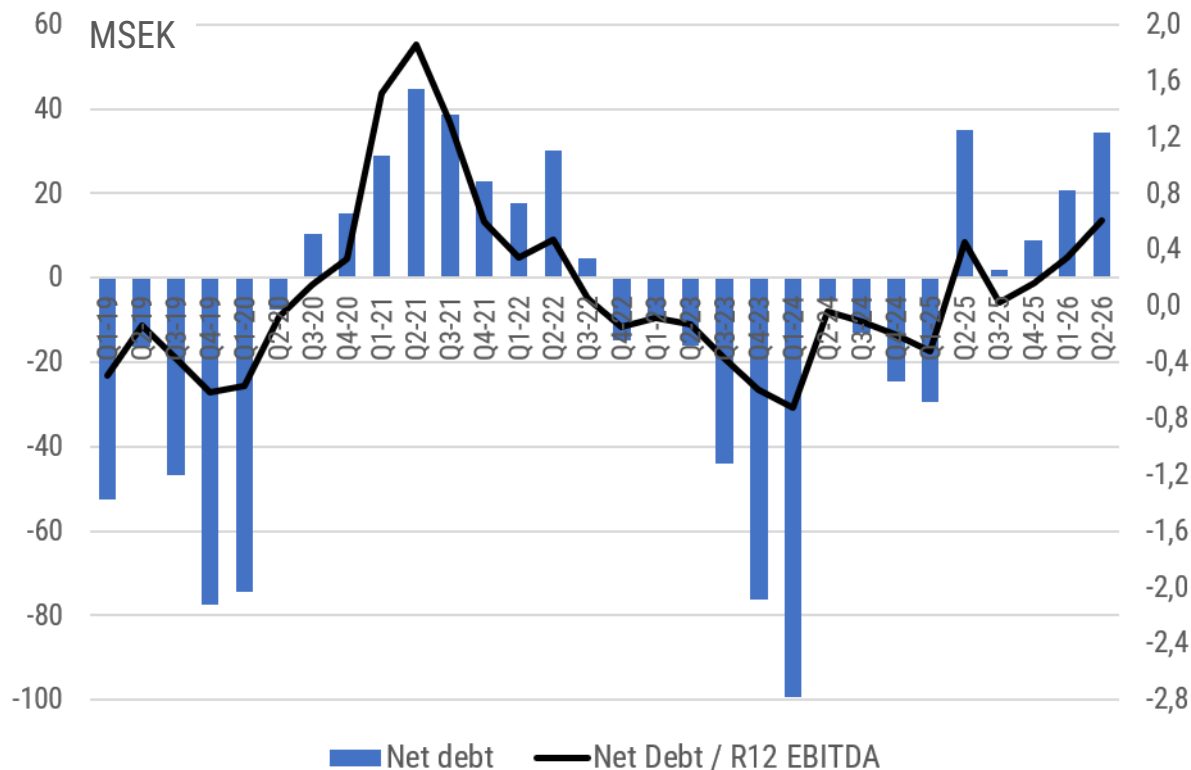


Operating cashflow per Quarter (MSEK)



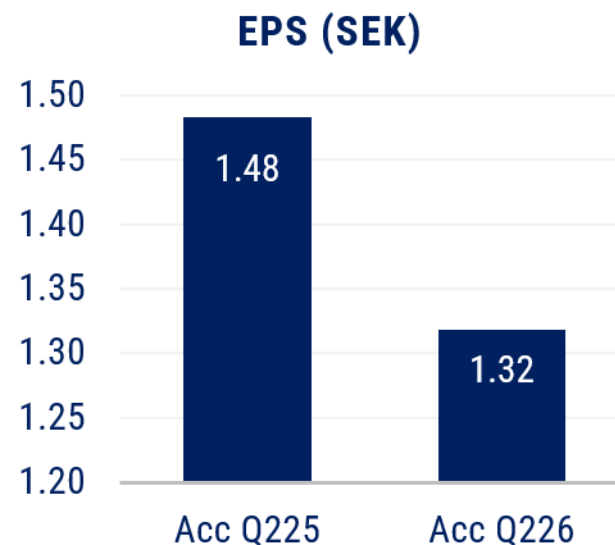
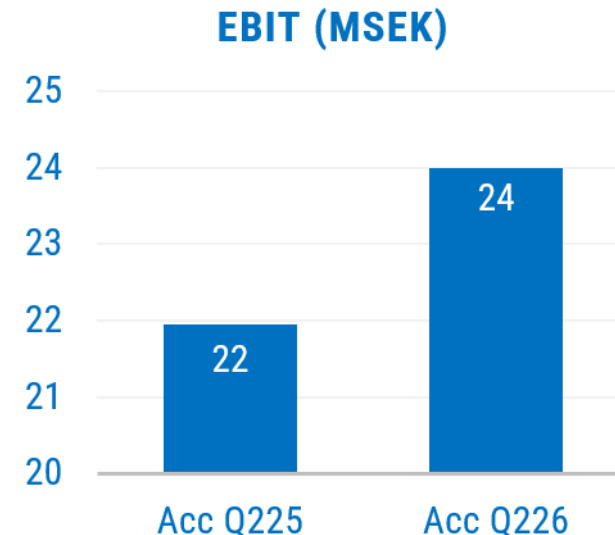
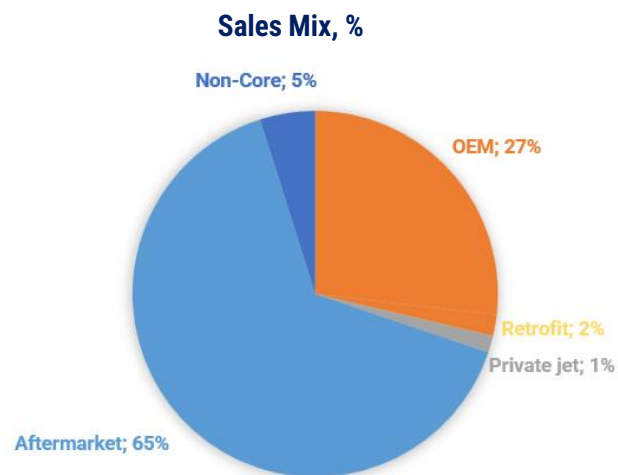
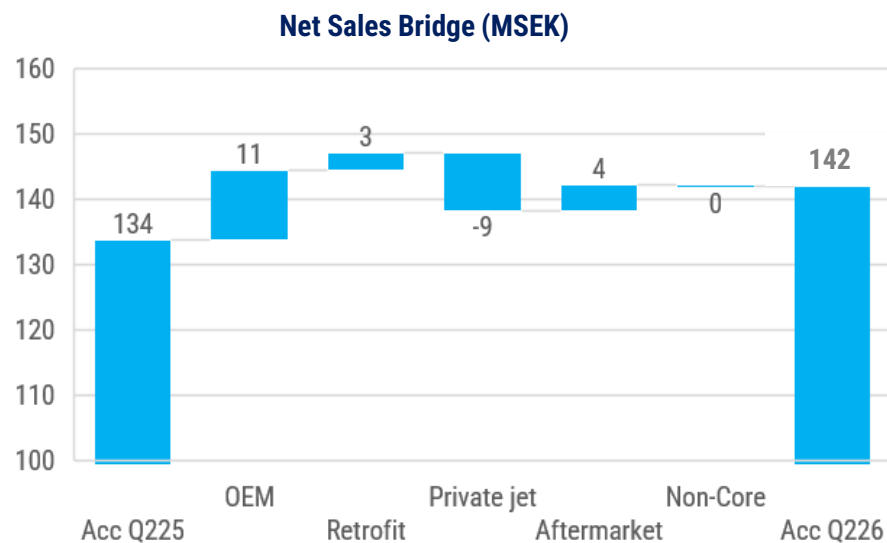
Q2 2026 Net Debt & ROCE

- Net debt amounting to MSEK 34 compared 35 MSEK in Q2 last year
- Cash MSEK 12 and in addition available credit facilities amounting to MSEK 48
- Equity ratio 71% (71%) and Net Debt / (R12 EBITDA) 0.6 (0.5)



YTD 2026 Financials in short

- Net Sales increased 6% to 142 MSEK (134), currency adjusted +13%
- EBIT increased 9% to MSEK 24 (22)
- EBIT margin 17% (16)
- EPS decreased 11% to 1.32 SEK (1.48)
- Operating cashflow amounted to MSEK 15 (8)



Outlook Q3 and 2026

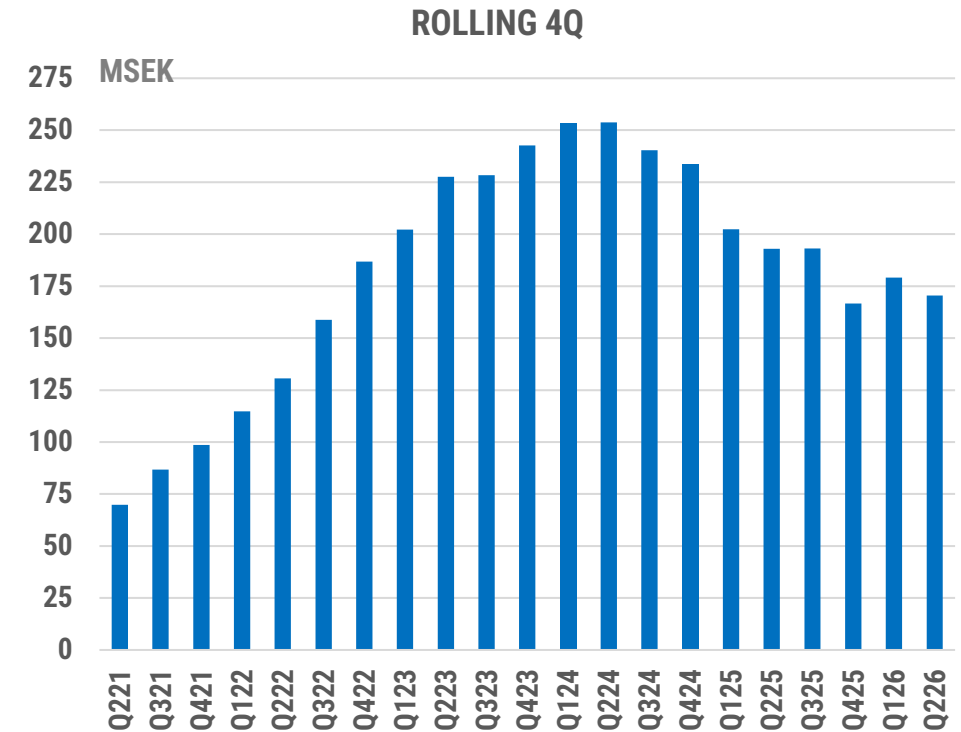
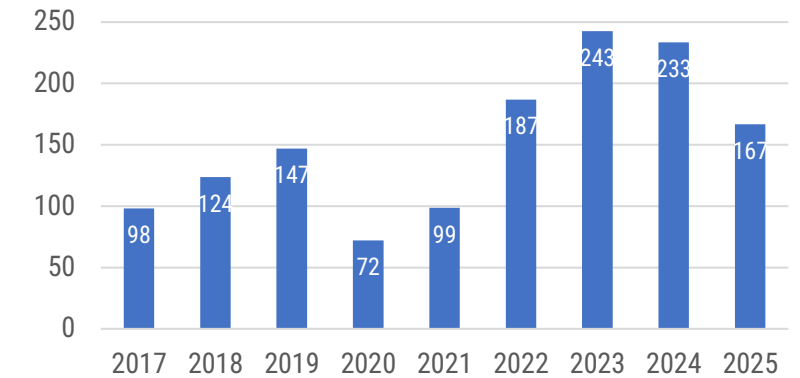
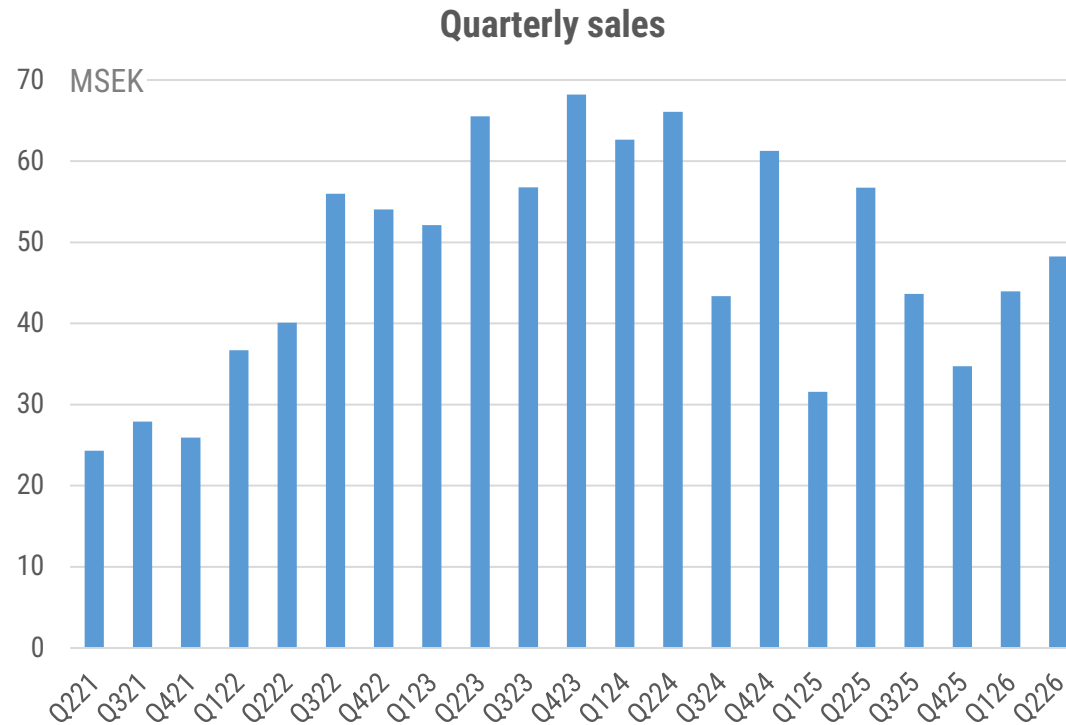
Outlook Q326: Revenue (in USD) is expected to be modestly below Q226.

Updated 2026 outlook (in USD):

Outlook 2026 (in USD)	Q425 report	Updated April 2026	Updated July 2026
OEM	Sharp increase in OEM deliveries	Sharp increase in OEM deliveries, <u>45 – 60 % revenue growth</u>	Sharp increase in OEM deliveries, <u>45 – 60 % revenue growth</u>
Private jet	Revenue likely to beat 2025 despite soft 1H26	Revenue <u>will not</u> beat 2025	Full-year 2026 is now expected to be the weakest year in several years.
Retrofit	-	Unchanged	Unchanged
Aftermarket	Aftermarket sales better than 2025	Aftermarket sales better than 2025, <u>5 - 15 % revenue growth</u>	Aftermarket sales better than 2025, <u>5 - 15 % revenue growth</u>

Aftermarket Outlook

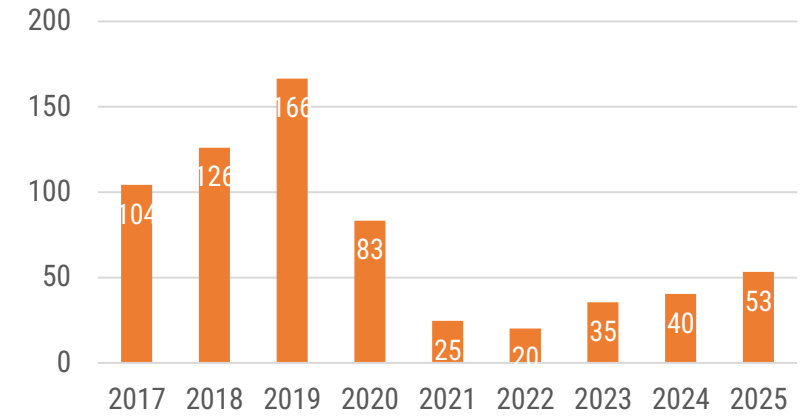
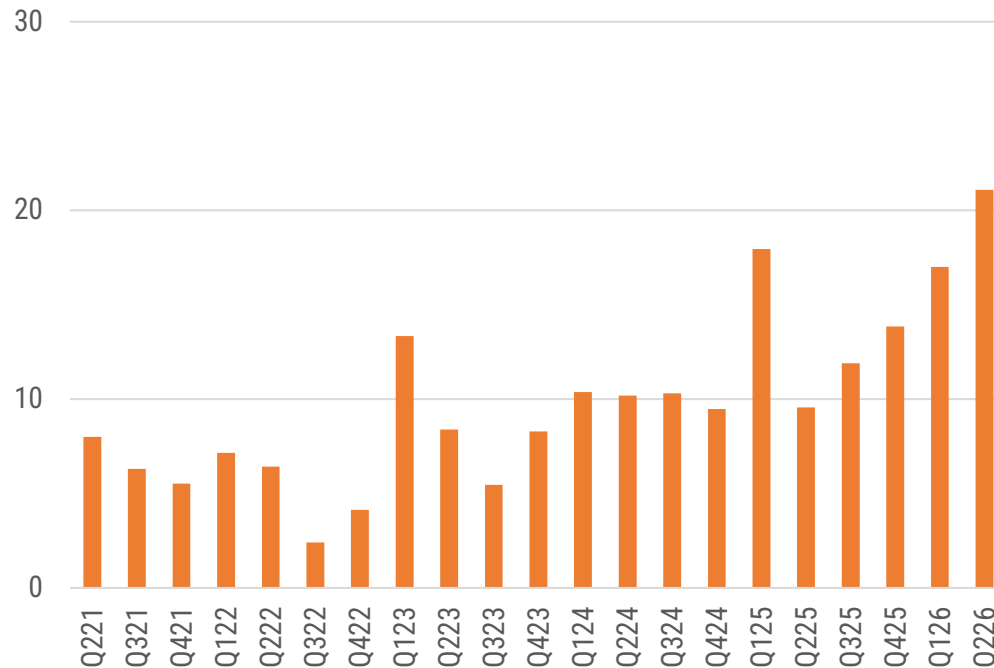
- Robust underlying demand
- IP/Spares had strong order intake



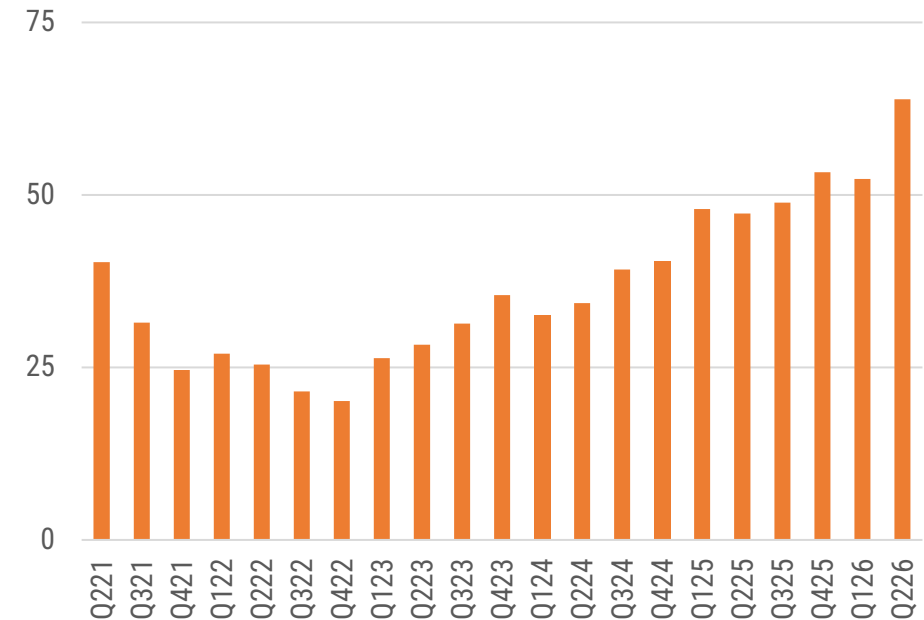
OEM Outlook

1. Deliveries in H226 ~ H126 – Next uptick in Q127
2. Addressable market growing – tracking aircraft build-rates
3. Shipset content on A350s increasing gradually in 2026 / 2027

Quarterly sales

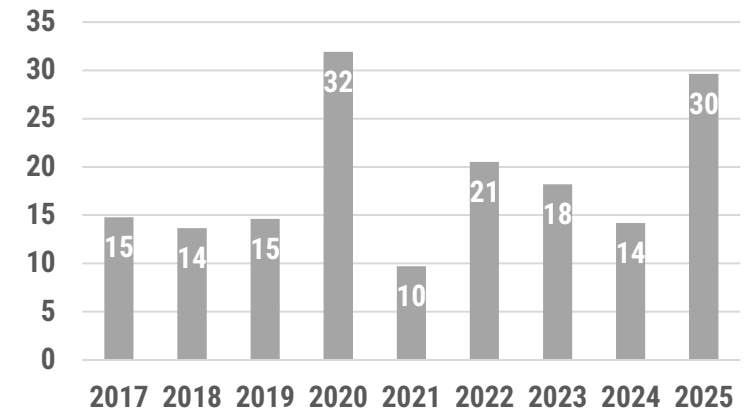


ROLLING 4Q

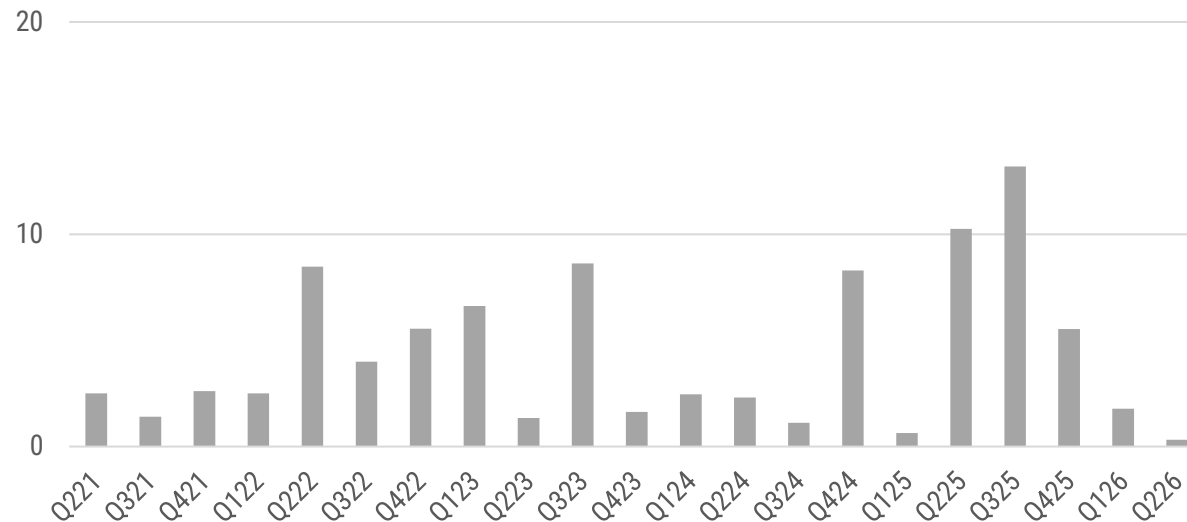


Private jet Outlook

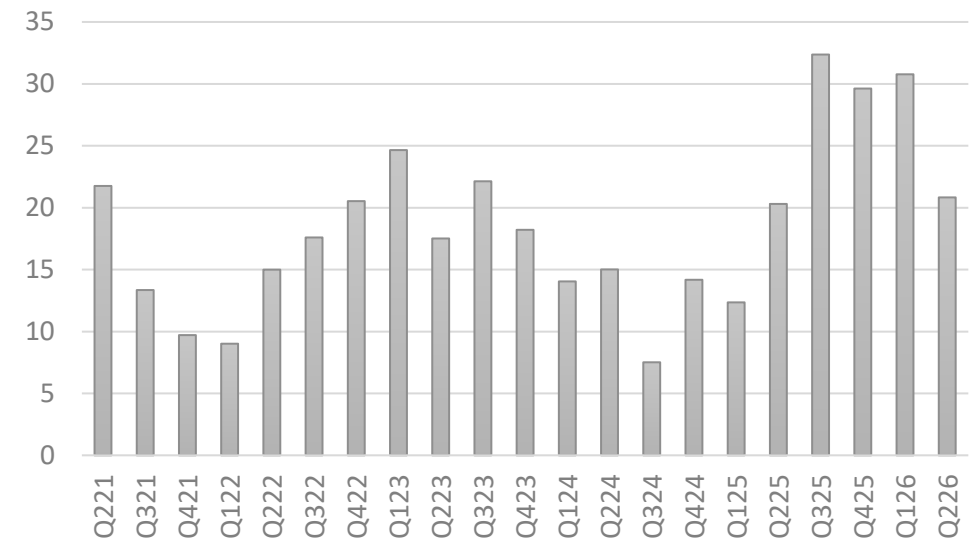
- Transition / weak 2026 - few deliveries
- Airbus Corporate Jets (ACJ) front runs by promoting humidification for ACJ320 Family, the ACJ TwoTwenty and the ACJ330
- Boeing Business Jets – Baseline configuration – First BBJ737MAX kit under development



Quarterly sales

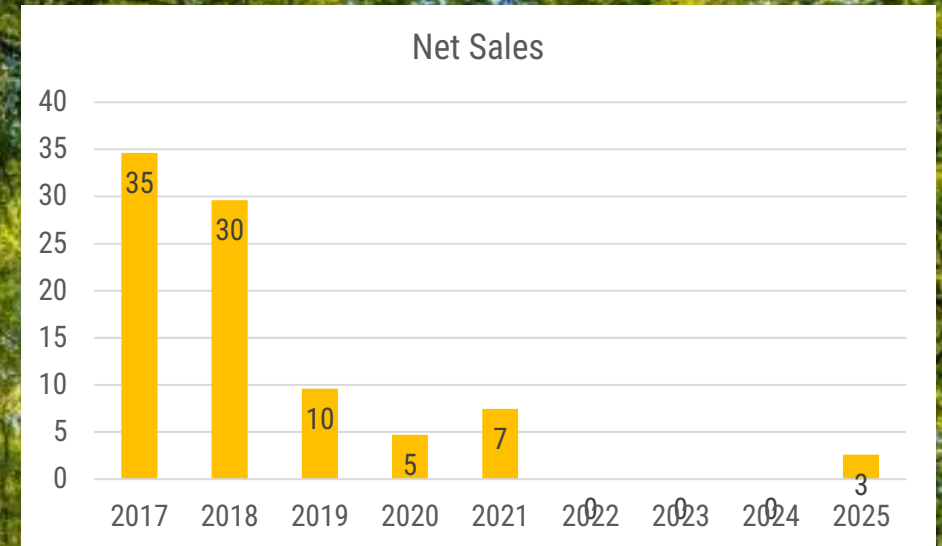


ROLLING 4Q



Retrofit Anti-Condensation Outlook

- ☐ **No OEM Availability – OEM is a requirement for scalable growth**
- ☐ Retrofit demand to drive OEM:
 - ☐ A320 operators to demand line-fit or post-delivery modification – Focused efforts to win launch customers
 - ☐ Limited efforts to obtain STC for Boeing 737 MAX – Low probability near term
- ☐ Focus on airlines in Europe – jet2.com first win



Jet2.com

Q & A





WE MAKE FLYING A LITTLE BETTER

THRIVE WITH HUMIDITY AT
HEALTHY LEVEL

