

Organic growth and improved profitability in Finland

THIRD QUARTER 2026 HIGHLIGHTS

- Revenue increased by 4.9 per cent to MSEK 2,295 (2,189). Organic growth was 1.1 per cent.
- Gross margin was 41.1 per cent (41.4).
- Adjusted EBITA increased to MSEK 168 (158), corresponding to an adjusted EBITA margin of 7.3 per cent (7.2).
- Operating profit increased to MSEK 147 (134) and the operating margin increased to 6.4 per cent (6.1). Operating profit was charged with items affecting comparability of MSEK -4 (-5).
- Profit amounted to MSEK 92 (83).
- Earnings per share amounted to SEK 1.84¹ (1.64¹).
- Cash flow from operating activities amounted to MSEK 45 (148).

FIRST NINE MONTHS 2026 HIGHLIGHTS

- Revenue increased by 5.4 per cent to MSEK 7,264 (6,891). Organic growth was 2.5 per cent.
- Gross margin was 40.9 per cent (40.8).
- Adjusted EBITA increased to MSEK 468 (376), corresponding to an adjusted EBITA margin of 6.4 per cent (5.5).
- Operating profit increased to MSEK 384 (269) and the operating margin increased to 5.3 per cent (3.9). Operating profit was charged with items affecting comparability of MSEK -30 (-52).
- Profit amounted to MSEK 238 (146).
- Earnings per share amounted to SEK 4.71¹ (2.86¹).
- Cash flow from operating activities amounted to MSEK 592 (260).

SIGNIFICANT EVENTS DURING THE THIRD QUARTER

- Detailed planning of the intended expansion of the logistics centre in Örebro is continuing according to schedule, with construction on track to begin in 2027.

EVENTS AFTER THE END OF THE PERIOD

- No significant events have occurred since the end of the period.

KEY PERFORMANCE INDICATORS

Group	2026 JUL-SEP	2025 JUL-SEP	2026 JAN-SEP	2025 JAN-SEP	30/09/2026 12 months to	2025 JAN-DEC
Revenue, MSEK	2,295	2,189	7,264	6,891	9,924	9,551
Gross profit, MSEK	944	906	2,969	2,810	4,082	3,923
Gross margin, %	41.1	41.4	40.9	40.8	41.1	41.1
Operating profit, MSEK	147	134	384	269	586	471
Operating margin, %	6.4	6.1	5.3	3.9	5.9	4.9
Adjusted EBITA, MSEK	168	158	468	376	707	615
Adjusted EBITA margin, %	7.3	7.2	6.4	5.5	7.1	6.4
Return on equity, %					9	7
Equity per share ² , SEK	80.46	73.57	80.46	73.57	80.46	74.89
Equity/assets ratio, %	41	38	41	38	41	39

1) Before and after dilution.

2) Refers to equity attributable to the Parent Company's shareholders.

Message from the CEO

Alligo delivered continued organic growth and improved profit in the third quarter, despite a somewhat cautious market. The strong performance in Finland was particularly pleasing, while development in Sweden and Norway was affected by a more reluctant market. During the quarter, I continued to spend a lot of time out in our businesses, at our customers and with our employees. We have a strong platform and at the same time see many opportunities to further strengthen our position going forward.

Third quarter

The third quarter brought continued improvement in profit and organic growth for the Group, with varied market development.

Revenue amounted to MSEK 2,295 (2,189), an increase of 4.9 per cent. There were the same number of trading days as in the comparison quarter and currency translation effects had an impact on revenue of 2.2 per cent.

Organic growth was 1.1 per cent (-2.7) and growth through acquisitions was 1.5 per cent (6.3).

Development in Sweden was weaker than expected during the quarter and the restraint shown by customers continued as before. The continued warm weather during the early autumn is suppressing demand for seasonal products to a certain extent and, overall, sales reduced organically slightly compared with the corresponding quarter of last year, while profit was also somewhat lower. Given the restrained market, we will continue to adapt the cost base going forward.

In Norway, organic sales decreased marginally during the quarter and profit was slightly lower than the previous year. Revenue and profitability continued to be negatively affected by reduced project volumes within oil and gas. In view of the sales trend, the cost base was adjusted during the quarter.

Finland provided the Group's strongest performance during the quarter, with good organic growth and a clear improvement in profit. This highlights the long-term work we have done and is a result of both our efficiency programme and the efforts we have made to strengthen the business, develop our offering and increase sales activity on the market.

Adjusted EBITA for the quarter increased to MSEK 168 (158) and the adjusted EBITA margin increased to 7.3 per cent (7.2). The improvement in profit was driven by higher volumes and previously implemented efficiency measures.

Full focus on sales

Alligo has an incredible strength in the breadth of both customers and range. During the quarter, we continued to develop both our sales management and our prioritisation in order to maximise the effect of our sales work. We see great potential for developing and increasing sales through our digital channels. In September, the e-commerce platform was further upgraded, which unfortunately led to some disruption for customer traffic, but which will create new business opportunities for us in the long term. During the quarter, we launched a new packaging of our range in both Norway and Sweden, targeted at prioritised customer groups, and we are reviewing everything from pricing logic to how we cross-sell our range in the customer base. So far this year, we have seen a continued positive trend in our sales of services and our own brands, two key drivers of both growth and customer loyalty.



» We have a strong platform and at the same time see many opportunities to further strengthen our position going forward.

Further development from a strong foundation

My continued visits to the businesses and meetings with customers and employees have confirmed my view of Alligo as a company with strong customer relationships, a highly regarded customer offering and a strong common platform comprising expertise, store networks, logistics and IT. This foundation has been established gradually over a long period of time and our task now is to exploit these strong conditions to the full.

During the summer, we began an in-depth review of the company and we are working intensively to further develop and refine our strategy for the period to 2030. The strategy work is expected to be completed during the autumn and is based on our customers' needs and our strengths as a company. We are not expecting a major overhaul, but I am convinced that the further developed strategy will make us even more relevant for our customers, strengthen Alligo as a workplace and create even better conditions for long-term profitable growth.

Samuel Alteborg
Group President and CEO

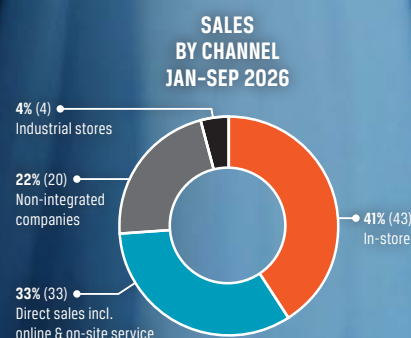
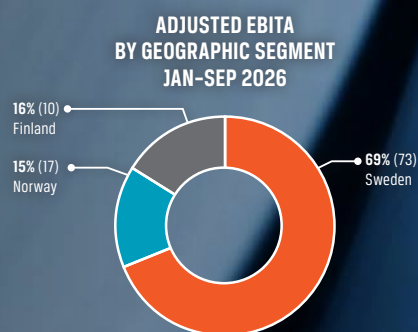
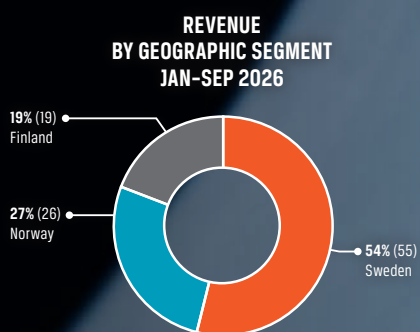
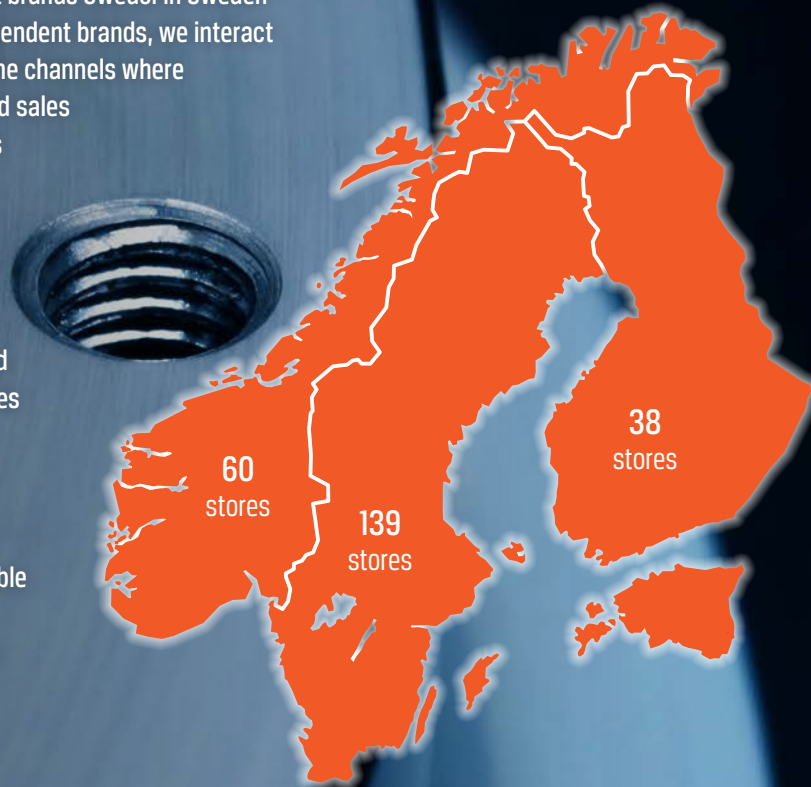
Alligo in a minute

Alligo is a leading player within workwear, PPE, tools and consumables in the Nordic region.

Our offering consists of a standardised product range of goods and services that make businesses work. Through the concept brands Swedol in Sweden and Tools in Norway and Finland, alongside independent brands, we interact with professional users in the Nordic region via the channels where they want to meet us, whether this is a store, field sales and telesales, digital channels or smart solutions on-site at the customer.

Alligo is an integrated business with a scalable platform that can drive long-term profitable and sustainable growth, both organically and through acquisitions. In addition to the integrated business, there are also non-integrated companies within selected product and technology areas, such as product media, welding and batteries, which operate under their own brands.

We are driven by our vision of becoming unbeatable as a partner to our customers and suppliers, and as an employer for our employees, as well as becoming a leader in sustainable development in our industry.



ALLIGO | **swedol**
TOOLS

NON-INTEGRATED BUSINESSES

PRODUCT MEDIA: Company Line, Reklamproffsen, Industriprofil, Triffiq, Magnusson Agentur, Profeel, Z-Profil, Kents Textilttryck, Olympus Profile, Topline, New Promotion and Respond. **WELDING:** Svets och Tillbehör, Svetspartner, T. Brantestig Svetsmaskinservice, Sundholm Welding, Corema, Svets & Robotteknik, Svetsexperten and Pirkka-Hitsi. **BATTERIES:** Batterilagret. **OTHER AREAS:** Mercus yrkeskläder, Tools Vagle, Workwear, Metaplan, Liukkosen Pultti, Hämeen Teollisuuspalvelu and Riihimäen Teollisuuspalvelu.

Group development

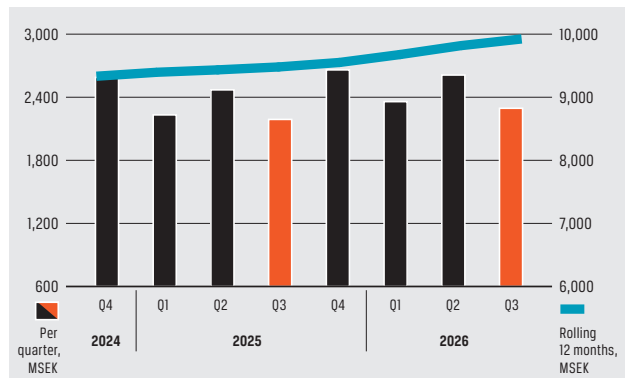
Revenue

Third quarter 2026

Revenue increased by 4.9 per cent to MSEK 2,295 (2,189). Organic growth of 1.1 per cent, acquisitions made and positive currency effects had a positive impact on revenue. Finland achieved organic growth while Sweden and Norway experienced weaker development. Growth in Finland was driven by a continued recovery within several customer segments, primarily the manufacturing and defence industries. In Norway, sales within Oil and gas remained weak, while sales in Sweden were weaker across all channels and in several customer segments, with the exception of the defence industry. Acquired growth amounted to 1.5 per cent and relates to acquisitions in Sweden and Norway.

The proportion of own brands decreased to 18.4 per cent (18.8) during the quarter. Within the integrated Swedol and Tools business, the proportion of own brands decreased to 23.0 per cent (23.1), driven by developments in Sweden. Currency translation effects had a net positive impact on revenue of MSEK 49, driven by the NOK trend.

REVENUE



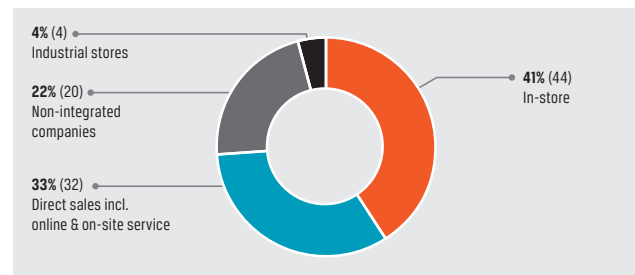
	2024				2025				2026		
MSEK	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q1	Q2	Q3
Per quarter	2,589	2,232	2,470	2,189	2,660	2,358	2,611	2,295			
Rolling 12 months	9,333	9,396	9,434	9,480	9,551	9,677	9,818	9,924			

SALES TREND

Percentage, %	2026 JUL-SEP	2025 JUL-SEP	2025 JAN-DEC
Change in revenue from:			
Like-for-like sales in local currency	1.1	-2.7	-2.2
Currency effects	2.2	-1.5	-1.7
Number of trading days	-	-	-0.8
Other units ¹	1.5	6.3	7.0
Total change	4.9	2.1	2.3

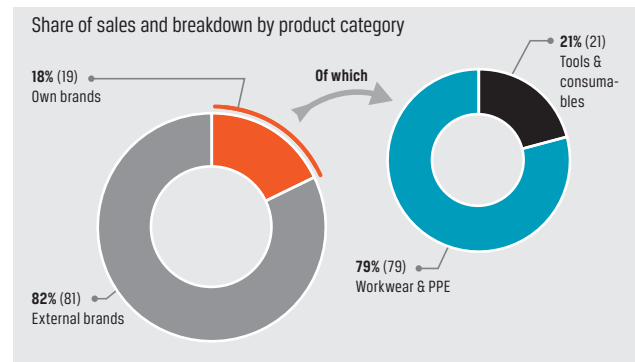
1) Acquisitions and divestments.

SALES BY CHANNEL JUL-SEP 2026²



2) Additional breakdown of sales by channel from 2026 onwards. Comparative figures for 2025 have been adjusted accordingly.

OWN BRANDS JUL-SEP 2026



Revenue

First nine months 2026

Revenue increased by 5.4 per cent to MSEK7,264 (6,891). Organic growth of 2.5 per cent, acquisitions made and positive currency effects had a positive impact on revenue, as did one trading day more than in the corresponding period last year. Finland and Sweden achieved organic growth, while development in Norway was on a par with last year. Sales in the store channel in all countries were positively affected by the cold winter weather during the first quarter. Growth in Finland was driven by a continued recovery within several customer segments, primarily the manufacturing and defence industries. In Sweden, growth was driven by increased sales to the defence industry and growth in non-integrated companies, while sales in the store channel remained stable. Sales within Oil and gas remained weak in Norway. Acquired growth amounted to 1.8 per cent and related to acquisitions in Sweden and Norway.

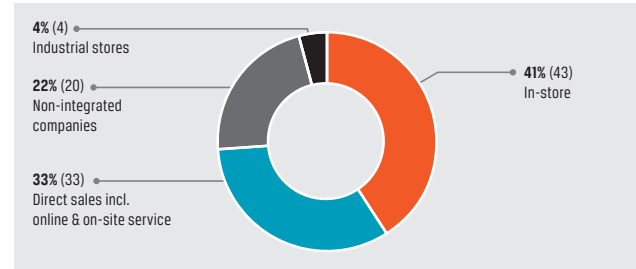
The proportion of own brands increased to 18.2 per cent (17.7) during the period, despite non-integrated companies accounting for a greater proportion of sales. Within the integrated Swedol and Tools business, the proportion of own brands increased to 22.9 per cent (21.8) as a result of increased sales of workwear & PPE in all countries. Currency translation effects had a net positive impact on revenue of MSEK 41, driven by the NOK trend but offset by the EUR trend.

SALES TREND

Percentage, %	2026 JAN-SEP	2025 JAN-SEP	2025 JAN-DEC
Change in revenue from:			
Like-for-like sales in local currency	2.5	-3.3	-2.2
Currency effects	0.6	-1.5	-1.7
Number of trading days	0.5	-1.0	-0.8
Other units ¹	1.8	8.0	7.0
Total change	5.4	2.2	2.3

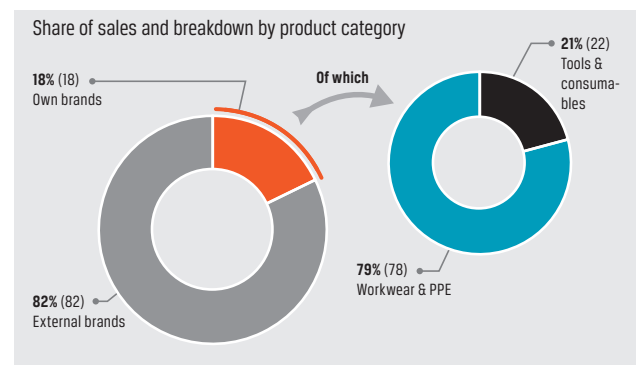
1) Acquisitions and divestments.

SALES BY CHANNEL JAN-SEP 2026²



2) Additional breakdown of sales by channel from 2026 onwards. Comparative figures for 2025 have been adjusted accordingly.

OWN BRANDS JAN-SEP 2026



Profit

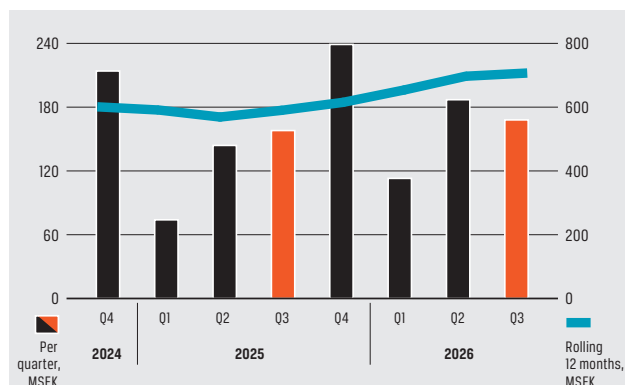
Third quarter 2026

Operating profit amounted to MSEK 147 (134). Adjusted EBITA (operating profit excluding items affecting comparability and amortisation of intangible assets arising in connection with acquisitions) amounted to MSEK 168 (158), corresponding to an adjusted EBITA margin of 7.3 per cent (7.2). The improvement in profit of MSEK 10 was mainly attributable to Finland, while Sweden and Norway experienced weaker development than in the corresponding quarter last year. The improvement in profit in Finland was attributable to higher volumes, as well as cost adjustments made. During the quarter, a project was launched to address the unsatisfactory profitability in Norway, including measures to increase growth and gross margin, as well as cost adjustments. Acquisitions contributed MSEK 2 (16) during the quarter.

Gross margin was 41.1 per cent (41.4). The gross margin has been negatively affected by a less favourable country and customer mix.

Operating profit was charged with items affecting comparability of MSEK -4 (-5) relating to consultancy costs for the strategy review and costs for other organisational changes. The effective tax rate was 22.0 per cent (21.0). Profit after financial items was MSEK 118 (105) and profit after tax was MSEK 92 (83), which corresponds to earnings per share of SEK 1.84 (1.64) for the quarter.

ADJUSTED EBITA



	2024				2025				2026			
MSEK	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Per quarter	214	74	144	158	239	113	187	168				
Rolling 12 months	601	591	569	590	615	654	697	707				

First nine months 2026

Operating profit amounted to MSEK 384 (269). Adjusted EBITA (operating profit excluding items affecting comparability and amortisation of intangible assets arising in connection with acquisitions) amounted to MSEK 468 (376), corresponding to an adjusted EBITA margin of 6.4 per cent (5.5). The improvement in profit of MSEK 92 was mainly attributable to Sweden and Finland, but also to Norway, and was driven by higher volumes, cost adjustments and acquisitions made. During the third quarter, a project was launched to address the unsatisfactory profitability in Norway, including measures to increase growth and gross margin, as well as cost adjustments. The project to address the unsatisfactory profitability level in the Finnish Tools business has had an impact and continues according to plan. Acquisitions contributed MSEK 10 (63) during the period.

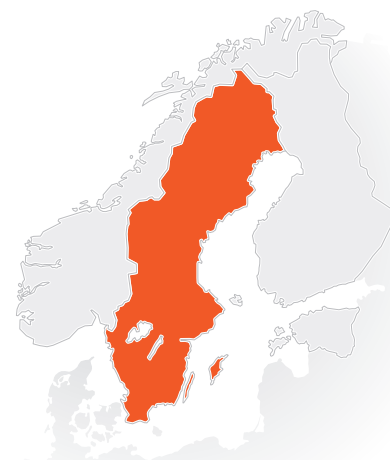
Gross margin was stable at 40.9 per cent (40.8). The gross margin has been positively affected by improved sales and assortment management, including higher sales of own brands, as well as lower costs for purchases in USD, offset by a less favourable country and customer mix.

Operating profit was charged with items affecting comparability of MSEK -30 (-52) relating to costs for the restructuring of Finnish operations (lease and personnel costs, as well as range), other organisational changes, acquisition costs and consultancy costs for the strategy review. The effective tax rate was 22.0 per cent (22.3). Profit after financial items was MSEK 305 (188) and profit after tax was MSEK 238 (146), which corresponds to earnings per share of SEK 4.71 (2.86) for the period.

The Group's profitability, measured as the return on equity, amounted to 9 per cent for the most recent twelve-month period, corresponding to a return on capital employed of 8 per cent.



/Sweden



SWEDEN

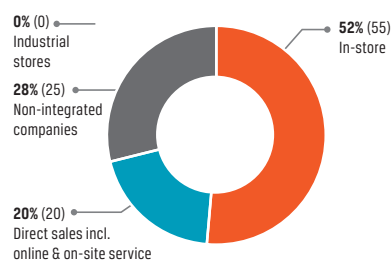
KPIs 2026	JUL-SEP	JAN-SEP
Revenue, MSEK	1,244	4,119
Adjusted EBITA, MSEK	109	331
Adjusted EBITA margin, %	8.8	8.0
Proportion of own brands, %	21.8	21.6

NUMBER OF STORES

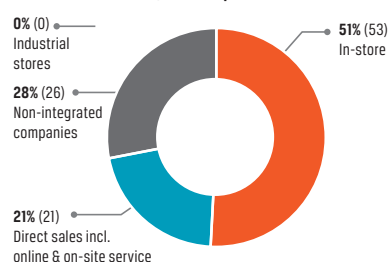
Swedol	72
Non-integrated	67
- Product media	19
- Welding	10
- Batteries	27
- Other	11
Total	139

SALES BY CHANNEL

Third quarter, Jul-Sep 2026¹



First nine months, Jan-Sep 2026¹



¹) Additional breakdown of sales by channel from 2026 onwards. Comparative figures for 2025 have been adjusted accordingly.

Third quarter 2026

Revenue

Revenue in Sweden was on a par with the corresponding quarter of last year and amounted to MSEK 1,244 (1,244). Negative organic growth was offset by acquired growth and higher internal sales to ease the pressure on the central warehouse in Vestby. The negative organic growth amounted to -2.2 per cent and was attributable to all channels and several customer segments with the exception of the defence industry. Acquired growth was 1.4 per cent.

The proportion of own brands was 21.8 per cent (22.8) during the quarter. Within the integrated Swedol business, the proportion of own brands decreased to 29.8 per cent (30.4).

Profit

Adjusted EBITA for the quarter amounted to MSEK 109 (112) and adjusted EBITA margin to 8.8 per cent (9.0). The decline in profit was the result of lower volumes and lower gross margin. The gross margin has been negatively affected by a less favourable customer mix. Acquisitions contributed profits of MSEK 0 (13) during the quarter.

Operating profit has been charged with items affecting comparability of MSEK -1 (-3) net relating to organisational changes.

both organic and acquired growth, as well as by higher internal sales to Norway to ease the pressure on the central warehouse in Vestby. Organic growth was 1.0 per cent and was attributable to increased direct sales to the defence industry and growth in non-integrated companies, while sales in the store channel remained stable. Acquired growth was 1.9 per cent.

The proportion of own brands was 21.6 per cent (21.6) during the period, despite non-integrated companies accounting for a greater proportion of sales. Within the integrated Swedol business, the proportion of own brands increased to 29.8 per cent (28.8) as a result of increased sales of workwear & PPE.

Profit

Adjusted EBITA for the period amounted to MSEK 331 (280) and adjusted EBITA margin to 8.0 per cent (7.1). The improvement in profit was the result of higher volumes, cost adjustments and acquisitions made. Acquisitions contributed profits of MSEK 9 (40) and additional purchase considerations recognised as income amounted to MSEK 7 (3).

Operating profit has been charged with items affecting comparability of MSEK -4 (-49) net relating to organisational changes and acquisition costs.

Focus areas

Work is under way to increase sales activity throughout the business and strengthen margins in the industrial segment with improved sales and assortment management and ensure an efficient cost base.

First nine months 2026

Revenue

Revenue in Sweden increased by 4.5 per cent to MSEK 4,119 (3,941). This growth was driven by

/Norway



Third quarter 2026

Revenue

Revenue in Norway increased by 16.4 per cent to MSEK 694 (596). Growth was driven by positive currency effects and acquired growth, as well as higher internal sales to Sweden to centralise the warehousing of own brands in Örebro. The NOK trend had an impact on sales of 8.3 per cent. Organic growth was negative at -0.8 per cent, driven by developments in the oil and gas industry. Acquired growth was 3.0 per cent.

The proportion of own brands was 18.7 per cent (18.0) during the quarter, despite non-integrated companies accounting for a greater proportion of sales. Within the integrated Tools business, the proportion of own brands increased to 19.9 per cent (18.5) as a result of increased sales of workwear & PPE.

Profit

Adjusted EBITA for the quarter amounted to MSEK 31 (33) and adjusted EBITA margin to 4.5 per cent (5.5). The decline in profit was the result of lower volumes and lower gross margin. During the quarter, a project was launched to address the unsatisfactory profitability in Norway, including measures to increase growth and gross margin, as well as cost adjustments of approximately MSEK 35. Acquisitions contributed profits of MSEK 2 during the quarter.

Operating profit has been charged with items affecting comparability of MSEK 0 (0).

First nine months 2026

Revenue

Revenue in Norway increased by 9.2 per cent to MSEK 2,024 (1,853). The NOK trend had an impact on sales of 3.7 per cent. Organic growth was 0.0 per cent and included a sizeable loss relating to the oil and gas industry. Acquired growth was 2.9 per cent.

The proportion of own brands was 17.6 per cent (16.0) during the period, despite non-integrated companies accounting for a greater proportion of sales. Within the integrated Tools business, the proportion of own brands increased to 18.5 per cent (16.4) as a result of increased sales of workwear & PPE.

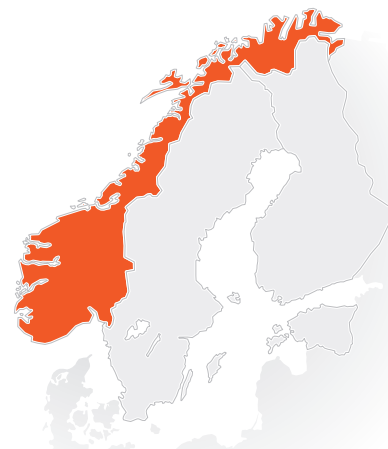
Profit

Adjusted EBITA for the period amounted to MSEK 70 (65) and adjusted EBITA margin to 3.5 per cent (3.5). The improvement in profit was mainly the result of lower costs. During the third quarter, a project was launched to address the unsatisfactory profitability in Norway, including measures to increase growth and gross margin, as well as cost adjustments of approximately MSEK 35. Acquisitions contributed profits of MSEK 1 (0) and additional purchase considerations recognised as income amounted to MSEK 2 (1).

Operating profit has been charged with items affecting comparability of MSEK -2 (-1).

Focus areas

Work is under way to increase sales activity throughout the business and to establish a more favourable customer mix in the form of a greater proportion of small and medium-sized customers, to strengthen the sales and assortment management in order to improve margins, and to adapt the cost structure.



NORWAY

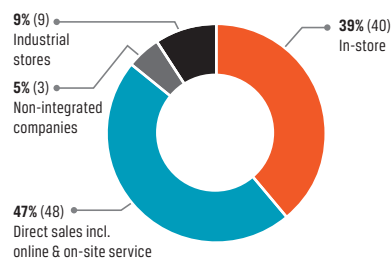
KPIs 2026	JUL-SEP	JAN-SEP
Revenue, MSEK	694	2,024
Adjusted EBITA, MSEK	31	70
Adjusted EBITA margin, %	4.5	3.5
Proportion of own brands, %	18.7	17.6

NUMBER OF STORES

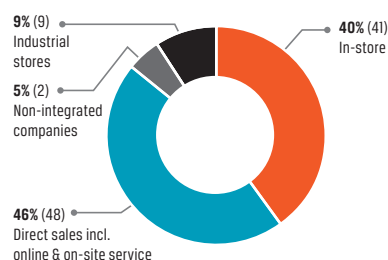
Tools	55
Non-integrated	5
- Product media	2
- Welding	-
- Batteries	-
- Other	3
Total	60

SALES BY CHANNEL

Third quarter, Jul-Sep 2026¹

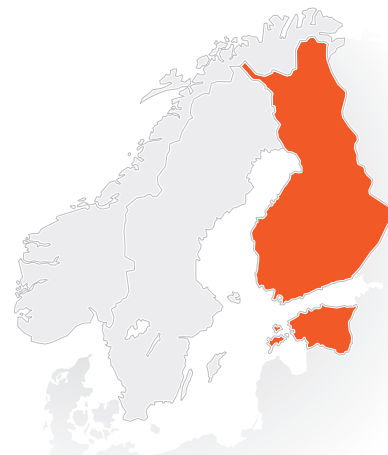


First nine months, Jan-Sep 2026¹



¹) Additional breakdown of sales by channel from 2026 onwards. Comparative figures for 2025 have been adjusted accordingly.

/Finland



FINLAND

Third quarter 2026

Revenue

Revenue in Finland increased by 12.1 per cent to MSEK 502 (448). Organic growth was 12.0 per cent. The recovery in sales continued during the quarter within several customer segments, primarily within the manufacturing and defence industries, while two larger customer relationships have also been phased out in principle. Sales in the store channel achieved positive growth, albeit from low levels. The EUR trend had an impact on sales of 0.0 per cent. There was no acquired growth.

The proportion of own brands was 10.2 per cent (9.6) during the quarter, despite non-integrated companies accounting for a greater proportion of sales. Within the integrated Tools business, the proportion of own brands increased to 12.8 per cent (12.4) as a result of increased sales of workwear & PPE.

Profit

Adjusted EBITA for the quarter amounted to MSEK 30 (14) and adjusted EBITA margin to 6.0 per cent (3.1). The improvement in profit was the result of higher volumes and cost adjustments. No profits were contributed from acquisitions during the quarter.

Operating profit has been charged with items affecting comparability of MSEK 0 (0).

First nine months 2026

Revenue

Revenue in Finland increased by 8.4 per cent to MSEK 1,486 (1,371). Organic growth was 9.6 per cent. The recovery in sales continued during the period within several customer segments, primarily within the manufacturing and defence

industries, while two larger customer relationships have also been phased out in principle. Sales in the store channel achieved positive growth, albeit from low levels. The EUR trend had an impact on sales of -2.1 per cent. There was no acquired growth.

The proportion of own brands was 10.1 per cent (9.3) during the period, despite non-integrated companies accounting for a greater proportion of sales. Within the integrated business, the proportion of own brands increased to 13.1 per cent (12.1) as a result of increased sales of workwear & PPE.

Profit

Adjusted EBITA for the period amounted to MSEK 78 (41) and adjusted EBITA margin to 5.2 per cent (3.0). The improvement in profit was the result of higher volumes and cost adjustments. No profits were contributed from acquisitions during the period.

Operating profit has been charged with items affecting comparability of MSEK -7 (0) relating to costs for organisational changes, leases on premises and the scrapping of articles in two closed stores.

Focus areas

The project to address the unsatisfactory profitability level in the Finnish Tools business has had an impact and continues according to plan. Clearer leadership has been established and a review of the store network has taken place, alongside a cost structure adaptation, given that two larger customer relationships have ended. Work is under way to increase sales activity throughout the business and to establish a more favourable customer mix in the form of a greater proportion of small and medium-sized customers as well as to strengthen the sales and assortment management in order to improve margins.

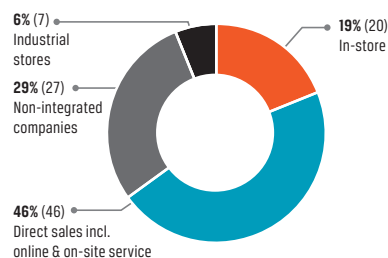
KPIs 2026	JUL-SEP	JAN-SEP
Revenue, MSEK	502	1,486
Adjusted EBITA, MSEK	30	78
Adjusted EBITA margin, %	6.0	5.2
Proportion of own brands, %	10.2	10.1

NUMBER OF STORES

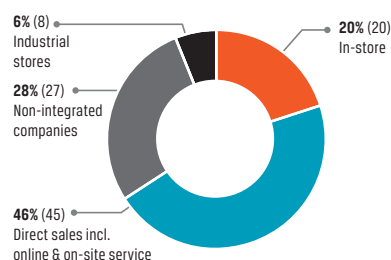
Tools	29
Non-integrated	9
- Product media	-
- Welding	2
- Batteries	-
- Other	7
Total	38

SALES BY CHANNEL

Third quarter, Jul-Sep 2026¹



First nine months, Jan-Sep 2026¹



¹) Additional breakdown of sales by channel from 2026 onwards. Comparative figures for 2025 have been adjusted accordingly.

Other financial development

Investments and cash flow

Cash flow from operating activities before changes in working capital for the period totalled MSEK 687 (634). Inventories decreased during the period by MSEK 27, compared with an increase last year of MSEK 125. The average value of inventories was MSEK 2,517 (2,544) and the inventory turnover rate was 3.9 (3.7). Operating receivables increased by MSEK 136 and operating liabilities rose by MSEK 14. Cash flow from operating activities therefore amounted to MSEK 592 (260). Cash flow for the period was also impacted by MSEK 68 (63) pertaining to net investments in non-current assets. Investments in non-current assets principally related to store modifications, the development of e-commerce solutions, service concepts and IT hardware.

Financial position and financing

At the end of the period, the Group's financial net loan liability amounted to MSEK 3,069, compared with MSEK 3,143 at the beginning of the financial year. The Group's operational net loan liability at the end of the period amounted to MSEK 1,733, compared with MSEK 1,774 at the beginning of the financial year. The ratio of net operational liabilities to adjusted EBITDA (excl. IFRS 16) was 2.2 at the end of the period, compared with 2.5 at the beginning of the financial year. Financial income and expenses amounted to MSEK -29 (-29) for the quarter, of which net bank financing costs were MSEK -16 (-22), currency effects and others were MSEK 0 (4) and interest expenses connected with right-of-use assets amounted to MSEK -13 (-11). Financial income and expenses amounted to MSEK -79 (-81) for the period, of which net bank financing costs were MSEK -51 (-65), currency effects and others were MSEK 9 (19) and interest expenses connected with right-of-use assets amounted to MSEK -37 (-35).

Available cash and cash equivalents, including unutilised granted credit facilities, totalled MSEK 1,880 compared with MSEK 1,336 at the beginning

of the financial year. The total credit facility is MSEK 3,100, excluding two separate committed credit facilities of MSEK 400 and MEUR 10 respectively. The credit facility runs until 2029, with the option to extend twice for one year at a time. The interest rate is linked to STIBOR plus a surcharge based on the ratio of net operational liabilities to adjusted EBITDA, excluding IFRS 16. The loans are sustainability-linked and relate to the Group's sustainability targets for responsible supplier relationships, gender equality as well as climate impact. The equity/assets ratio at the end of the period was 41 per cent (38). Equity per share was SEK 80.46 at the end of the period, compared with SEK 74.89 at the beginning of the financial year.

Acquisitions 2026

Alligo completed two acquisitions during the first nine months of 2026.

Svets & Robotteknik i Småland AB

On 15 April, Alligo signed an agreement to acquire 100 per cent of the shares in Svets & Robotteknik i Småland AB, which has operations in Växjö and Vetlanda. The company generates annual revenue of approximately MSEK 39 and has nine employees. The acquisition complements Alligo's existing offering with specialist expertise in both traditional welding service and robotised welding solutions. Closing took place on 4 May.

Svetsexperten i Kalmar AB

On 15 April, Alligo signed an agreement to acquire 100 per cent of the shares in Svetsexperten i Kalmar AB, which has operations in Kalmar. The company offers a broad range within welding and associated service business, generates annual revenue of approximately MSEK 17 and has six employees. Closing took place on 4 May.

Acquisitions after the end of the period

No acquisitions were completed after the end of the period.

Employees

At the end of the period, the number of employees in the Group amounted to 2,491, compared with 2,495 at the beginning of the financial year. The decrease in the number of employees is a consequence of the staff cuts made in Finland and Norway. The effect is offset by acquisitions made and new employee hires in the non-integrated units.

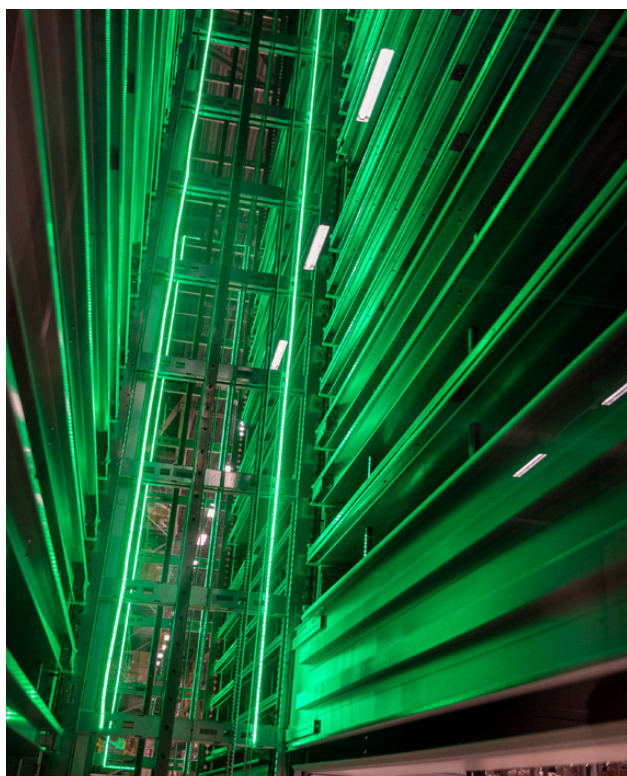
Transactions with related parties

No transactions having a material impact on the Group's position or earnings occurred between Alligo and its related parties during the period.

Parent Company

At the end of the period, the Group comprised the Parent Company Alligo AB and a total of 42 Swedish and foreign subsidiaries. The Parent Company's operations comprise Group-wide management, including Legal and Investor Relations functions. Income takes the form of a management fee from Group companies for Group-wide services and costs which the Parent Company has provided.

The Parent Company's revenue for the period amounted to MSEK 16 (17) and the loss after financial items totalled MSEK -29 (-23). The balance sheet total amounted to MSEK 4,837 (4,847) and equity represented 32 per cent (33) of total assets. The number of employees at the Parent Company at the end of the period was 2 (2).



The share

Alligo was listed on Nasdaq Stockholm under the name Momentum Group AB (publ) on 21 June 2017. Following a General Meeting resolution of 2 December 2021, the Group's parent company changed its name to Alligo AB (publ). Since 15 December 2021, the listed Class B share has been traded under the short name ALLIGO B with the ISIN code SE0009922305.

The share and share capital

At the end of the period, the share capital amounted to MSEK 102. The distribution by class of share at the end of the period on 30 September 2026 was as shown in the table below:

CLASS OF SHARE	30/09/2026
Class A shares	562,293
Class B shares	50,343,896
Total number of shares before repurchasing	50,906,189
Less: Repurchased Class B shares	-818,301
Total number of shares after repurchasing	50,087,888

The quotient value is SEK 2.00 per share. Each Class A share entitles the holder to ten votes and each Class B share to one vote. All shares carry equal rights to the company's assets, earnings and dividends. A conversion provision in the Articles of Association allows for conversion of Class A shares into Class B shares. Nordstjernan AB is the only shareholder whose shareholding provides total voting rights in excess of one-tenth of the voting rights of all the shares in the company. Nordstjernan's shareholding corresponds to 54.6 per cent of the outstanding shares and 49.6 per cent of the votes in Alligo.

Incentive programmes

Alligo has two outstanding incentive programmes aimed at Group Management and other senior executives: the share savings programmes PSP 2024 and PSP 2025, each with a term of three years.

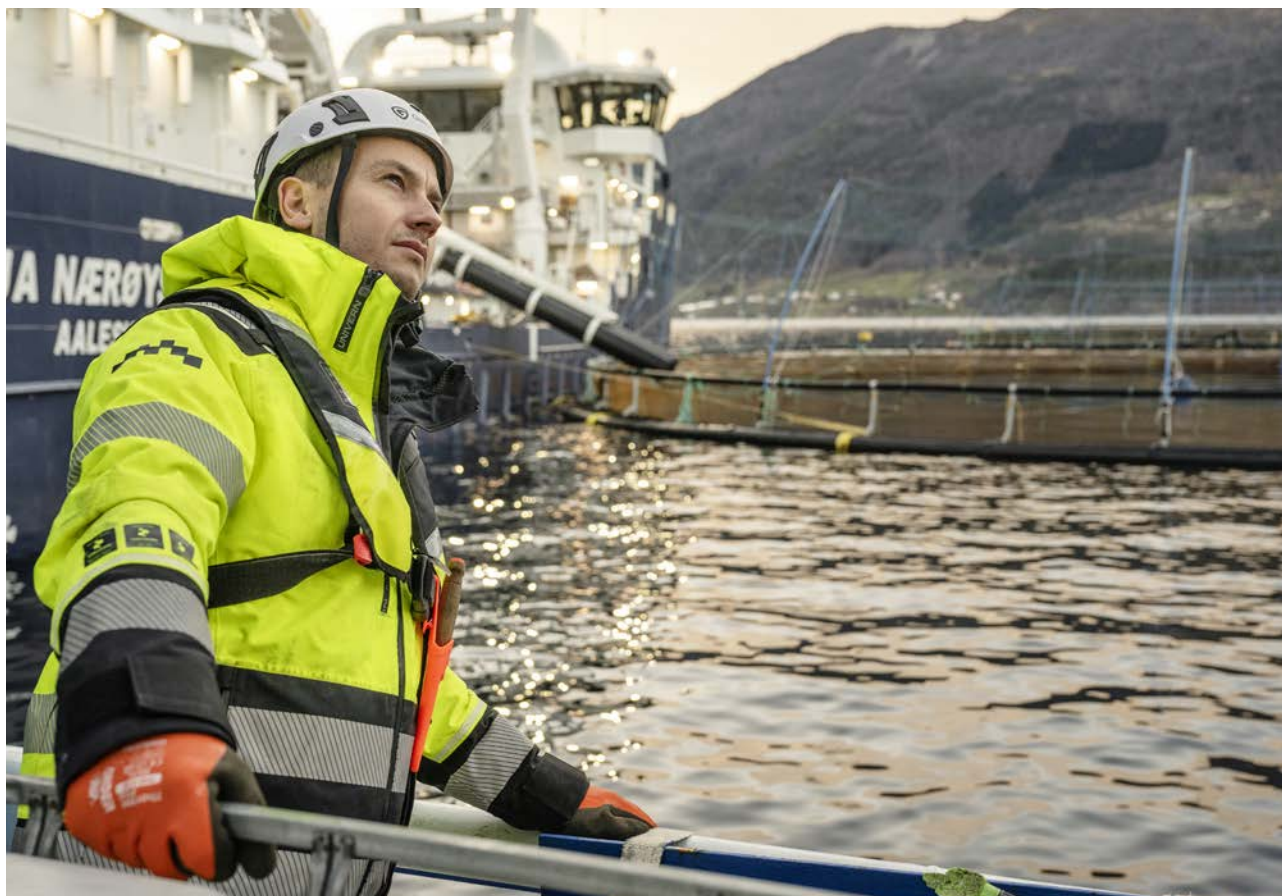
Within the framework of PSP 2025, a maximum of 80,379 performance shares in total can be transferred by the company and within the framework of PSP 2024 a maximum of 66,259 performance shares in total can be transferred.

Full redemption and allotment within the framework of Alligo's outstanding incentive programmes would amount to 146,638 shares, which as at 30 September 2026 corresponded to approximately 0.3 per cent of the share capital and 0.3 per cent of the votes in the company.

Further information about the share savings programmes, including the terms and conditions, can be found in the Annual Report for 2025.

Holding of treasury shares

As at 30 September 2026, Alligo's holding of Class B treasury shares amounted to 818,301. Alligo's holding of treasury shares corresponded to 1.6 per cent of the total number of shares and 1.5 per cent of the total number of votes. No shares were repurchased during 2026 and there were no changes to the holding of treasury shares after the end of the period. Alligo's aims in holding treasury shares are to allow it to adapt the Group's capital structure and to enable future acquisitions of companies or businesses to be made through payment in treasury shares, as well as to secure future obligations in share-based incentive programmes.



Risks and uncertainties

Alligo's profits, financial position and strategic position are affected by both internal factors over which the Group has control and external factors where the opportunity to influence the course of events is limited. The most significant external risk factors for Alligo are the economic and market situation, as well as changes in the number of employees, productivity and willingness to invest within the manufacturing and construction industries, combined with structural changes and the competitive situation.

The weak economic situation of the past few years has led to a challenging market. Although demand has stabilised since the end of 2024, there has still not been any definitive upturn yet. Alligo's mix of corporate customers in different sizes and industry segments, spread across three geographical

markets, contributes to risk spread and can slightly dampen the effect of economic fluctuations.

Geopolitical uncertainty and increasing protectionism have an impact on areas such as raw material prices, the freight market, inflation and the economy that is hard to predict. War in the Middle East has further increased uncertainty, while there are new potential centres of conflict in the world. The business has therefore ensured it is well prepared to handle rapid changes in the global situation and in the economy.

For a more detailed summary of the Group's other risks and uncertainties, see pages 47–50 of the 2025 Annual Report. The Parent Company is indirectly affected by the above risks and uncertainties through its function in the Group.



Group targets

Financial targets¹

Alligo's financial targets focus on profitable growth, financial stability and dividend. The targets have been set based on Alligo's conditions during a medium-term strategy period.

GROWTH

>5%

Organic growth

Average organic growth shall be more than five per cent per year over a business cycle. Further growth shall also be made through acquisitions.

PROFITABILITY

>10%

Adjusted EBITA margin

The adjusted EBITA margin shall be more than ten per cent per year.

INDEBTEDNESS

<3X

Ratio of net operational liabilities to adjusted EBITDA, excl. IFRS 16

The ratio of net operational liabilities to adjusted EBITDA, excl. IFRS 16 shall be less than a multiple of three.

DIVIDEND

30-50%

Dividend from net profit

The dividend as a percentage of net profit shall be 30–50 per cent, taking into account other factors such as financial position, cash flow and growth opportunities.

Sustainability targets¹

The sustainability targets are based on Alligo's vision and material sustainability matters and are designed to make Alligo a leader in sustainable development in our industry.

RESPONSIBLE SUPPLIER RELATIONSHIPS

>95%

Shall meet the Supplier Standard

More than 95 per cent must meet Alligo's Supplier Standard.²

SATISFIED CUSTOMERS

>75

Customer Satisfaction Index

The Customer Satisfaction Index (CSI) shall be more than 75.

HEALTH

<5%

Sickness absence

Sickness absence shall be less than five per cent of total scheduled hours.

GENDER EQUALITY

>30%

Proportion of women in management positions

The proportion of women in management positions shall be more than 30 per cent.

CLIMATE IMPACT

↓CO₂

Reduced greenhouse gas emissions³

Scope 1 and 2: Reduce absolute greenhouse gas emissions by 42 per cent by 2030, calculated from the base year 2023.

Scope 3: The proportion of suppliers⁴ with science-based targets shall be at least 72 per cent by 2029.

1) Alligo follows up on the Group's targets annually. The most recent results are presented in the 2025 Annual Report.

2) Proportion of the total purchase value from suppliers to the standard range.

3) Net zero greenhouse gas emissions throughout the entire value chain by 2050 at the latest.

4) Proportion in terms of expenditure on purchased goods and services, indirect purchases and transport.

Financial statements

Condensed consolidated income statement

MSEK	2026 JUL-SEP	2025 JUL-SEP	2026 JAN-SEP	2025 JAN-SEP	30/09/2026 12 months to	2025 JAN-DEC
Revenue	2,295	2,189	7,264	6,891	9,924	9,551
Other operating income	20	16	70 ¹	64 ²	93 ¹	87 ³
Total operating income	2,315	2,205	7,334	6,955	10,017	9,638
Cost of goods sold	-1,351	-1,283	-4,295	-4,081	-5,842	-5,628
Personnel costs	-442	-421	-1,482	-1,424	-1,994	-1,936
Depreciation, amortisation, impairment losses and reversal of impairment losses	-157	-178	-470	-501	-583	-614
Other operating expenses	-218	-189	-703	-680	-1,012	-989
Total operating expenses	-2,168	-2,071	-6,950	-6,686	-9,431	-9,167
Operating profit	147	134	384	269	586	471
Financial income	4	5	21	27	23	29
Financial expenses	-33	-34	-100	-108	-137	-145
Net financial items	-29	-29	-79	-81	-114	-116
Profit/loss after financial items	118	105	305	188	472	355
Taxes	-26	-22	-67	-42	-111	-86
Profit/loss for the period	92	83	238	146	361	269
Profit/loss for the period attributable to:						
Parent Company shareholders	92	82	236	143	354	261
Non-controlling interests	0	1	2	3	7	8
Earnings per share						
Before and after dilution, SEK	1.84	1.64	4.71	2.86	7.07	5.21

1) Other operating income includes revalued contingent additional purchase considerations of MSEK 9.

2) Other operating income includes revalued contingent additional purchase considerations of MSEK 4.

3) Other operating income includes revalued contingent additional purchase considerations of MSEK 3.

Condensed consolidated statement of comprehensive income

MSEK	2026 JUL-SEP	2025 JUL-SEP	2026 JAN-SEP	2025 JAN-SEP	30/09/2026 12 months to	2025 JAN-DEC
Profit/loss for the period	92	83	238	146	361	269
OTHER COMPREHENSIVE INCOME FOR THE PERIOD						
Components that will not be reclassified to profit/loss for the period:	-	-	-	-	-	-
	-	-	-	-	-	-
Components that will be reclassified to profit/loss for the period:						
Translation differences	75	-11	164	-66	117	-113
Fair value changes for the period in cash flow hedges	-1	4	6	-14	6	-14
Tax attributable to components that will be reclassified	0	-1	-1	3	-1	3
	74	-8	169	-77	122	-124
Other comprehensive income for the period	74	-8	169	-77	122	-124
Comprehensive income for the period	166	75	407	69	483	145
Comprehensive income for the period attributable to:						
Parent Company shareholders	166	72	405	66	476	137
Non-controlling interests	0	3	2	3	7	8

Condensed consolidated statement of financial position

MSEK	30/09/2026	30/09/2025	31/12/2025
ASSETS			
Non-current assets			
Intangible non-current assets	3,137	3,157	3,149
Right-of-use assets	1,289	1,272	1,295
Tangible non-current assets	644	646	651
Financial investments	2	2	2
Other non-current receivables	22	26	25
Deferred tax assets	78	63	75
Total non-current assets	5,172	5,166	5,197
Current assets			
Inventories	2,559	2,620	2,481
Accounts receivable	1,423	1,296	1,218
Other current receivables	266	298	275
Cash and cash equivalents	330	290	486
Total current assets	4,578	4,504	4,460
TOTAL ASSETS	9,750	9,670	9,657
EQUITY AND LIABILITIES			
Equity			
Equity attributable to Parent Company shareholders	4,030	3,685	3,751
Non-controlling interests	39	40	45
Total equity	4,069	3,725	3,796
Non-current liabilities			
Non-current interest-bearing liabilities	2,063	2,411	2,258
Non-current lease liabilities	879	880	898
Provisions for pensions	0	0	0
Other non-current liabilities and provisions	488	499	512
Total non-current liabilities	3,430	3,790	3,668
Current liabilities			
Current interest-bearing liabilities	-	-	2
Current lease liabilities	457	458	471
Accounts payable	1,174	1,087	1,086
Other current liabilities	620	610	634
Total current liabilities	2,251	2,155	2,193
TOTAL LIABILITIES	5,681	5,945	5,861
TOTAL EQUITY AND LIABILITIES	9,750	9,670	9,657

Condensed consolidated statement of changes in equity

MSEK	Equity attributable to Parent Company shareholders				Non-controlling interests	Total equity
	Share capital	Reserves	Retained earnings incl. profit/loss for the year	Total		
Opening equity, 01/01/2025	102	13	3,604	3,719	37	3,756
Profit/loss for the period			143	143	3	146
Direct adjustment in subsidiaries ¹			-1	-1		-1
Other comprehensive income		-77		-77		-77
Dividend			-100	-100		-100
Share-based remuneration			2	2		2
Sale of treasury shares			2	2		2
Change in value of option liability			-3	-3		-3
Closing equity, 30/09/2025	102	-64	3,647	3,685	40	3,725
Opening equity, 01/01/2025	102	13	3,604	3,719	37	3,756
Profit/loss for the period			261	261	8	269
Direct adjustment in subsidiaries ¹			-1	-1		-1
Other comprehensive income		-124		-124	0	-124
Dividend			-100	-100	-4	-104
Share-based remuneration			3	3		3
Sale of treasury shares			2	2		2
Acquisitions of partly owned subsidiaries				-	4	4
Change in value of option liability			-2	-2		-2
Option liability, acquisitions ²			-10	-10		-10
Other adjustment ³			3	3		3
Closing equity, 31/12/2025	102	-111	3,760	3,751	45	3,796
Opening equity, 01/01/2026	102	-111	3,760	3,751	45	3,796
Reclassification between equity items ⁴		8	-8	0		0
Profit/loss for the period			236	236	2	238
Direct adjustment in subsidiaries ⁵			2	2		2
Other comprehensive income		161		161	1	162
Dividend			-110	-110	0	-110
Share-based remuneration			2	2		2
Transactions with non-controlling interests			-5	-5	-9	-14
Change in value of option liability			-7	-7		-7
Closing equity, 30/09/2026	102	58	3,870	4,030	39	4,069

1) In connection with the reporting for the first quarter of 2025, two subsidiaries have adjusted their opening equity by MSEK -1.

2) Pertains to the value of the put options in relation to non-controlling interests in the acquired subsidiary Respond Profiling & Firmagaver AS which grant the shareholders the right to sell shares to Alligo. The price of the options is dependent on the results achieved at the company and may be extended by one year at a time from 2028 onwards.

3) A minor adjustment was made during the year to deferred tax attributable to historical temporary differences. The adjustment has not had any material impact on the consolidated financial statements.

4) Reclassification between retained earnings and translation differences. The adjustment does not have any effect on the Group's total equity or profit/loss.

5) In connection with the reporting for the first and second quarters of 2026, two subsidiaries have adjusted their opening equity by MSEK 2.

Condensed consolidated statement of cash flows

MSEK	2026 JUL-SEP	2025 JUL-SEP	2026 JAN-SEP	2025 JAN-SEP	30/09/2026 12 months to	2025 JAN-DEC
Operating activities						
Profit/loss after financial items	118	105	305	188	472	355
Adjustment for non-cash items	160	166	449	518	577	646
Income taxes paid	-22	-1	-67	-72	-73	-78
Cash flow from operating activities before changes in working capital	256	270	687	634	976	923
Change in inventories	-48	-41	27	-125	148	-4
Change in operating receivables	-65	-32	-136	-117	-74	-55
Change in operating liabilities	-98	-49	14	-132	80	-66
Cash flow from operating activities	45	148	592	260	1,130	798
Investing activities						
Net investments in non-current assets	-18	-16	-68	-63	-108	-103
Acquisition of subsidiaries and other business units	-2	-8	-41	-273	-64	-296
Cash flow from investing activities	-20	-24	-109	-336	-172	-399
Financing activities						
Borrowings	0	-9	2,258	107	2,258	107
Repayment of loans	-51	0	-2,460	0	-2,606	-146
Amortisation of lease liability	-120	-108	-327	-310	-453	-436
Acquisition of additional shares in subsidiaries	-14	0	-14	0	-14	0
Repurchase/sale of treasury shares	0	0	0	2	0	2
Dividends paid	0	0	-110	-100	-110	-100
Cash flow from financing activities	-185	-117	-653	-301	-925	-573
Cash flow for the period	-160	7	-170	-377	33	-174
Cash and cash equivalents at the beginning of the period	479	289	486	670	290	670
Exchange difference in cash and cash equivalents	11	-6	14	-3	7	-10
Cash and cash equivalents at the end of the period	330	290	330	290	330	486

Condensed Parent Company income statement

MSEK	2026 JUL-SEP	2025 JUL-SEP	2026 JAN-SEP	2025 JAN-SEP	30/09/2026 12 months to	2025 JAN-DEC
Revenue	5	6	16	17	22	23
Other operating income	0	1	4	5	4	5
Total operating income	5	7	20	22	26	28
Operating expenses	-10	-10	-48	-34	-61	-47
Operating profit	-5	-3	-28	-12	-35	-19
Financial income and expenses	1	-3	-1	-11	-4	-14
Profit/loss after financial items	-4	-6	-29	-23	-39	-33
Appropriations	-	-	-	-	113	113
Profit/loss before tax	-4	-6	-29	-23	74	80
Taxes	0	1	5	4	-16	-17
Profit/loss for the period	-4	-5	-24	-19	58	63

There are no items at the Parent Company that are recognised under other comprehensive income.
Total comprehensive income therefore corresponds to the profit/loss for the period.

Condensed Parent Company balance sheet

MSEK	30/09/2026	30/09/2025	31/12/2025
ASSETS			
Intangible non-current assets	2	1	1
Tangible non-current assets	0	0	0
Financial non-current assets	3,433	3,431	3,429
Total non-current assets	3,435	3,432	3,430
Current receivables	1,125	1,179	1,293
Cash and bank	277	236	432
Total current assets	1,402	1,415	1,725
TOTAL ASSETS	4,837	4,847	5,155
EQUITY, PROVISIONS AND LIABILITIES			
Restricted equity	102	102	102
Non-restricted equity	1,371	1,421	1,503
Total equity	1,473	1,523	1,605
Untaxed reserves	91	64	91
Provisions	4	4	4
Non-current liabilities	2,063	2,410	2,258
Current liabilities	1,206	846	1,197
TOTAL EQUITY, PROVISIONS AND LIABILITIES	4,837	4,847	5,155

Notes

NOTE 1 Accounting policies

The interim report for the Group has been prepared in accordance with IFRS® with the application of IAS 34 Interim Financial Reporting, the Swedish Annual Accounts Act and the Swedish Securities Markets Act. Disclosures in accordance with paragraph 16A of IAS 34 are made in the financial statements and related notes, as well as in other sections of the report. The interim report for the Parent Company has been prepared in accordance with the Swedish Annual Accounts Act and the Swedish Securities Markets Act, which is consistent with the provisions of Recommendation RFR 2 Accounting for Legal Entities of the Swedish Financial Reporting Board. The accounting policies and assessment criteria applied are the same as in the annual report for 2025.

IFRS 18 and related amendments to other standards are applicable for reporting periods beginning on or after 1 January 2027 with retrospective application. The new standard has been endorsed by the EU and will replace IAS 1. The standard does not affect the recognition or measurement of items in the financial statements, but only presentation and disclosures. An analysis of the impact of the standard's impact on the Group is ongoing. The standard has not been pre-adopted.

Amounts quoted in the interim report are stated in millions of Swedish kronor (MSEK) unless otherwise indicated. Amounts in parentheses refer to the comparison period.

NOTE 2 Operating segments

The Group's operating segments consist of the geographic segments of Sweden, Norway and Finland. The operating segments reflect the operational organisation, as used by the Group's Corporate Management and the Board of Directors to monitor operations. Group-wide includes the Group's Management and support functions. The support functions include Investor Relations

and Legal. Financial items and taxes are not broken down by operating segment and are instead reported as a whole in Group-wide. Intra-Group pricing between the operating segments takes place on market terms. The accounting policies are the same as for the consolidated financial statements.

JUL-SEP 2026							
MSEK	Sweden	Norway	Finland ¹	Total segments	Group-wide	Eliminations	Group total
External revenue	1,141	652	502	2,295	-	-	2,295
Internal revenue	103	42	0	145	-	-145	-
Revenue	1,244	694	502	2,440	-	-145	2,295
Adjusted EBITA	109	31	30	170	-2	-	168
Items affecting comparability ²	-1	0	0	-1	-3	-	-4
Amortisation of intangible assets in connection with corporate acquisitions	-12	-2	-3	-17	-	-	-17
Operating profit	96	29	27	152	-5	-	147
Non-current assets	3,514	840	714	5,068	2	-	5,070
JUL-SEP 2025							
MSEK	Sweden	Norway	Finland ¹	Total segments	Group-wide	Eliminations	Group total
External revenue	1,151	590	448	2,189	-	-	2,189
Internal revenue	93	6	0	99	-	-99	-
Revenue	1,244	596	448	2,288	-	-99	2,189
Adjusted EBITA	112	33	14	159	-1	-	158
Items affecting comparability ^{3,4}	-3	0	-	-3	-2	-	-5
Amortisation of intangible assets in connection with corporate acquisitions	-14	-3	-2	-19	-	-	-19
Operating profit	95	30	12	137	-3	-	134
Non-current assets	3,543	809	723	5,075	0	-	5,075
JAN-SEP 2026							
MSEK	Sweden	Norway	Finland ¹	Total segments	Group-wide	Eliminations	Group total
External revenue	3,814	1,968	1,482	7,264	-	-	7,264
Internal revenue	305	56	4	365	-	-365	-
Revenue	4,119	2,024	1,486	7,629	-	-365	7,264
Adjusted EBITA	331	70	78	479	-11	-	468
Items affecting comparability ⁵	-4	-2	-7	-13	-17	-	-30
Amortisation of intangible assets in connection with corporate acquisitions	-39	-8	-7	-54	-	-	-54
Operating profit	288	60	64	412	-28	-	384
Non-current assets	3,514	840	714	5,068	2	-	5,070

1) The Finland operating segment also includes Estonia.

2) Consultancy costs for the strategy review and costs for other organisational changes.

3) Items affecting comparability of MSEK -2 have been reclassified from Sweden to Group-wide. This reclassification does not affect the Group's profit, cash flow or financial position.

4) Costs for the closure and consolidation of stores and costs for other organisational changes in connection with savings programmes implemented.

5) Consultancy costs for the strategy review, costs for the restructuring of Finnish operations, acquisition costs and costs for other organisational changes.

NOTE 2 Operating segments

MSEK	JAN-SEP 2025						Group total
	Sweden	Norway	Finland ¹	Total segments	Group-wide	Eliminations	
External revenue	3,685	1,836	1,370	6,891	-	-	6,891
Internal revenue	256	17	1	274	-	-274	-
Revenue	3,941	1,853	1,371	7,165	-	-274	6,891
Adjusted EBITA	280	65	41	386	-10	-	376
Items affecting comparability ^{2,3}	-49	-1	-	-50	-2	-	-52
Amortisation of intangible assets in connection with corporate acquisitions	-40	-8	-7	-55	-	-	-55
Operating profit	191	56	34	281	-12	-	269
Non-current assets	3,543	809	723	5,075	0	-	5,075

MSEK	JAN-DEC 2025						Group total
	Sweden	Norway	Finland ¹	Total segments	Group-wide	Eliminations	
External revenue	5,207	2,506	1,838	9,551	-	-	9,551
Internal revenue	406	35	3	444	-	-444	-
Revenue	5,613	2,541	1,841	9,995	-	-444	9,551
Adjusted EBITA	471	108	47	626	-11	-	615
Items affecting comparability ⁴	-54	-2	-6	-62	-8	-	-70
Amortisation of intangible assets in connection with corporate acquisitions	-54	-11	-9	-74	-	-	-74
Operating profit	363	95	32	490	-19	-	471
Non-current assets	3,541	855	699	5,095	0	-	5,095

1) The Finland operating segment also includes Estonia.

2) Items affecting comparability of MSEK -2 have been reclassified from Sweden to Group-wide. This reclassification does not affect the Group's profit, cash flow or financial position.

3) Costs for the closure and consolidation of stores, for other organisational changes and other efficiency measures in connection with savings programmes implemented, as well as for bad debt losses at Northvolt.

4) Costs for the closure and consolidation of stores, costs for the restructuring of Finnish operations, other organisational changes, bad debt losses relating to Northvolt and acquisition costs.

NOTE 3 Revenue by category

COUNTRY	2026	2025	2026	2025	2025
MSEK	JUL-SEP	JUL-SEP	JAN-SEP	JAN-SEP	JAN-DEC
Sweden	1,141	1,151	3,814	3,685	5,207
Norway	652	590	1,968	1,836	2,506
Finland	502	448	1,482	1,370	1,838
Total revenue	2,295	2,189	7,264	6,891	9,551

PRODUCT BRANDS	2026	2025	2026	2025	2025
MSEK	JUL-SEP	JUL-SEP	JAN-SEP	JAN-SEP	JAN-DEC
Own brands					
Sweden	249	263	823	797	1,145
Norway	122	106	346	293	422
Finland	51	43	150	128	182
Total own brands	422	412	1,319	1,218	1,749
External brands					
Sweden	892	888	2,991	2,888	4,062
Norway	530	484	1,622	1,543	2,084
Finland	451	405	1,332	1,242	1,656
Total external brands	1,873	1,777	5,945	5,673	7,802
Total revenue	2,295	2,189	7,264	6,891	9,551

NOTE 4 Fair value of financial instruments

The Group has financial instruments where level 3 has been used to determine the fair value. Financial liabilities measured at fair value through profit or loss pertain to additional purchase considerations not yet paid and at the end of the period amounted to MSEK 13. The additional purchase considerations are based on gross profit for the years 2025–2027, as well as revenue growth. The additional purchase considerations are valued on an ongoing basis using a probability assessment, where an evaluation is made of whether they will be paid at the agreed amounts. Management has taken into account here the risk for the outcome of future cash flows. The fair value of the Group's financial assets and liabilities is estimated to be the same as their carrying amount.

Call and put options issued to non-controlling interests are measured based on the conditions stipulated in the purchase agreement and the shareholder agreement and are discounted on the balance sheet date. The key parameter is the change in value of the share, which is based on results up to an estimated maturity date. Changes in the value of call and put options issued to non-controlling interests are recognised directly in equity.

The Group does not use net recognition for any of its material assets or

liabilities. There were no transfers between levels or measurement categories during the period.

CHANGES FOR FINANCIAL INSTRUMENTS MEASURED AT LEVEL 3

LIABILITIES, MSEK	Contingent purchase considerations	Call and put options
Opening value, 01/01/2026	44	71
Cost, acquisitions	7	
Additional purchase considerations paid	-28	
Recognised in operating profit	-9	
Recognised in net financial items	0	
Recognised in equity		7
Translation differences	-1	
Closing value 30/09/2026	13	78
Expected payments		
Expected payments < 12 months	3	
Expected payments > 12 months	10	

NOTE 5 Business combinations**Business combinations in 2026****Share transfers**

Alligo made two corporate acquisitions with closing during 2026. None of these acquisitions is considered so significant that the acquisition analysis is reported separately.

- On 15 April, Alligo signed an agreement to acquire 100 per cent of the shares in Svets & Robotteknik i Småland AB, which has operations in Växjö and Vetlanda. The company generates annual revenue of approximately MSEK 39 and has nine employees. The acquisition complements Alligo's existing offering with specialist expertise in both traditional welding service and robotised welding solutions. Closing took place on 4 May 2026.
- On 15 April, Alligo signed an agreement to acquire 100 per cent of the shares in Svetsexpertern i Kalmar AB, which has operations in Kalmar. The company offers a broad range within welding and associated service business, generates annual revenue of approximately MSEK 17 and has six employees. Closing took place on 4 May 2026.

During the period, the acquired companies have contributed MSEK 26 to the Group's revenue and MSEK 1 to the Group's adjusted EBITA. Calculated as if closing had taken place on 1 January 2026, the acquired companies have contributed MSEK 47 to the Group's revenue and MSEK 3 to the Group's adjusted EBITA. The total purchase consideration for the acquisitions was MSEK 22. Acquisition costs of approximately MSEK 1 were recognised as other operating expenses during the period.

Additional purchase considerations paid

Additional purchase considerations were paid in the amount of MSEK 28 during the period, with MSEK 9 recognised net in consolidated operating profit.

Acquisition analyses

Some of the surplus value in the preliminary acquisition analyses has been allocated to customer relations, while the unallocated surplus value has

been assigned to goodwill. Goodwill relates to unidentifiable intangible assets and synergies within procurement, logistics, IT and administration, for example, that are expected to arise as a result of the acquisitions. Goodwill has an indefinable useful life and is not amortised but is tested for impairment annually or where there are indications of a decline in value. The estimated value of customer relations is amortised over an estimated useful life of 10 years. The main reason why the acquisition analyses are considered to be preliminary is that only a short time has passed since the acquisitions.

SHARE TRANSFERS

MSEK	Carrying amount	Fair value adjustment	Fair value
Acquired assets			
Intangible non-current assets		3	3
Right-of-use assets		5	5
Other non-current assets	0	1	1
Inventories	13	-3	10
Other current assets	10		10
Total assets	23	6	29
Acquired provisions and liabilities			
Lease liabilities		5	5
Deferred tax liability	0	1	1
Current operating liabilities	7		7
Total provisions and liabilities	7	6	13
Net of assets and liabilities (identified)	16	0	16
Goodwill			6
Total purchase considerations			22
Of which unsettled purchase considerations			
Of which additional purchase considerations			-7
Additional purchase considerations paid			28
Cash and cash equivalents in acquired companies			-2
Loans settled on acquisition			
Effect on Group cash and cash equivalents			41

NOTE 5 Business combinations cont.**CORPORATE ACQUISITIONS CONDUCTED**

Acquisitions - from the 2020 financial year onwards	Closing	Revenue ¹	Number of employees ¹
Swedol AB ² , SE/NO/FI	April 2020	MSEK 3,650	1,046
Imatran Pultti Oy, FI	April 2021	MEUR 4.8	11
RAF Romerike Arbeidstøy AS, NO	October 2021	MNOK 16	4
Liukkosen Pultti Oy, FI	February 2022	MEUR 4.5	12
Lunna AS, NO	March 2022	MNOK 82	26
H E Seglem AS Industriverksamhet ³ , NO	June 2022	MNOK 40	8
Magnusson Agentur AB, SE	July 2022	MSEK 27	6
LVH AS, NO	August 2022	MNOK 13	4
Profeel Sweden AB ⁴ , SE	November 2022	MNOK 70	18
Profilföretaget Z-profil AB ⁵ , SE	January 2023	MSEK 40	13
Kents Textiltryck i Halmstad Aktiebolag ⁵ , SE	January 2023	MSEK 40	15
Olympus Profile i Uddevalla AB ⁵ , SE	January 2023	MSEK 40	13
Kitakone Oy, FI	April 2023	MEUR 3.0	8
Topline Aktiebolag ⁵ , SE	June 2023	MSEK 60	16
Pirilä Group Oy (Tampereen Pirkka-Hitsi Oy), FI	June 2023	MEUR 4.7	13
Tore Vagle AS, NO	January 2024	MNOK 39	11
Svets och Tillbehör i Sverige AB, SE	January 2024	MSEK 120	22
Svetspartner i Malmö Aktiebolag, SE	January 2024	MSEK 25	10
Wiklunds i Bollnäs AB, SE	May 2024	MSEK 28	6
New Promotion Sverige AB ⁵ , SE	June 2024	MSEK 44	6
Workwear AS, NO	June 2024	MNOK 27	9
Aktiebolaget Sundholm Welding, SE	July 2024	MSEK 23	6
T. Brantestig Svetsmaskinservice AB, SE	July 2024	MSEK 26	8
Hämeen Teollisuuspalvelu Oy, FI	August 2024	MEUR 7.5	18
Riihimäen Teollisuuspalvelu Oy, FI	August 2024	MEUR 7.1	24
Corema Svets & Industriprodukter AB, SE	November 2024	MSEK 155	25
Svenska Batterilagret AB, SE	February 2025	MSEK 275	90
Galaxi Företagsreklam Aktiebolag, SE	July 2025	MSEK 13	3
Broderiet i Kungsbacka Aktiebolag, SE	August 2025	MSEK 14	5
Respond Profilerings & Firmagaver AS ⁵ , NO	November 2025	MNOK 81	17
Svets och Robotteknik i Småland AB, SE	May 2026	MSEK 41	9
Svetsexperten i Kalmar AB, SE	May 2026	MSEK 18	6

Acquisitions - after the end of the period

-	-	-	-
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1) Refers to full-year information at the time of acquisition.

2) Following the closure of the public offering to the shareholders of Swedol AB, Alligo's holding amounted to approximately 99 per cent of the shares. The compulsory redemption of the remaining shares outstanding in Swedol was called for and preferential rights to the shares were granted by the arbitration board in the compulsory redemption dispute proceedings in early July 2020. Alligo subsequently owns 100 per cent of the shares and votes in Swedol.

3) The acquisition was carried out as a conveyance of assets and liabilities.

4) Alligo acquired 75 per cent of the shares.

5) Alligo acquired 70 per cent of the shares in each company.

NOTE 6 Pledged assets and contingent liabilities

Group, MSEK	30/09/2026	30/09/2025	31/12/2025
Pledged assets	6	42	6
Contingent liabilities	14	15	14
Parent Company, MSEK	30/09/2026	30/09/2025	31/12/2025
Pledged assets	-	-	-
Contingent liabilities	-	-	-

Signatures

The Board of Directors and the Chief Executive Officer deem that the interim report gives a true and fair view of the business, financial position and performance of the company and of the Group and describes the significant risks and uncertainties faced by the company and the constituent companies of the Group.

Stockholm, 23 October 2026
Alligo AB (publ)

Göran Näsholm
Chair of the Board

Cecilia Marlow
Board member

Johan Lilliehöök
Board member

Johan Eklund
Board member

Alexandra Fürst
Board member

Stefan Hedelius
Board member

Oscar Fredell
Board member

Johanna Främberg
Board member
Employee representative

Emma Hammarlund
Board member
Employee representative

Samuel Alteborg
Group President and CEO

The information in this report is such that Alligo AB (publ) is obliged to publish under the EU Market Abuse Regulation. The information was submitted for publication through the agency of the Chief Executive Officer on 23 October 2026 at 08:00 CEST.

Review report

To the Board of Directors of Alligo AB (publ.), Company registration no. 559072-1352

Introduction

We have reviewed the condensed interim financial information (interim report) of Alligo AB (publ.) as of 30 September 2026 and the nine-month period then ended. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements ISRE 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for

financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing practices and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, for the Group in accordance with IAS 34 and the Annual Accounts Act, and for the Parent Company in accordance with the Annual Accounts Act.

Stockholm, 23 October 2026

KPMG AB

Jonas Eriksson
Authorised Public Accountant

Key performance indicators

Group	2026 JUL-SEP	2025 JUL-SEP	2026 JAN-SEP	2025 JAN-SEP	30/09/2026 12 months to	2025 JAN-DEC
IFRS KEY PERFORMANCE INDICATORS						
Earnings per share						
Before and after dilution, SEK	1.84	1.64	4.71	2.86	7.07	5.21
ALTERNATIVE KEY PERFORMANCE INDICATORS						
Income statement-based KPIs						
Revenue, MSEK	2,295	2,189	7,264	6,891	9,924	9,551
Gross profit, MSEK	944	906	2,969	2,810	4,082	3,923
Operating profit, MSEK	147	134	384	269	586	471
Items affecting comparability, MSEK	-4	-5	-30	-52	-48	-70
Amortisation of intangible assets in connection with corporate acquisitions, MSEK	-17	-19	-54	-55	-73	-74
Adjusted EBITA, MSEK	168	158	468	376	707	615
Depreciation/amortisation of tangible and other intangible non-current assets ¹ , MSEK	-33	-33	-99	-100	-132	-133
Adjusted EBITDA, excl. IFRS 16, MSEK	187	183	523	448	776	701
Adjusted EBITDA, MSEK	294	309	840	794	1,154	1,108
Profit after financial items, MSEK	118	105	305	188	472	355
Gross margin, %	41.1	41.4	40.9	40.8	41.1	41.1
Operating margin, %	6.4	6.1	5.3	3.9	5.9	4.9
Adjusted EBITA margin, %	7.3	7.2	6.4	5.5	7.1	6.4
Profit margin, %	5.1	4.8	4.2	2.7	4.8	3.7
Profitability KPIs						
Return on working capital (adjusted EBITA/WC), %					26	22
Return on capital employed, %					8	7
Return on equity, %					9	7
Financial position KPIs						
Net financial liabilities, MSEK	3,069	3,459	3,069	3,459	3,069	3,143
Net operational liabilities, MSEK	1,733	2,121	1,733	2,121	1,733	1,774
Ratio of net operational liabilities to adjusted EBITDA excl. IFRS 16					2.2	2.5
Equity ² , MSEK	4,030	3,685	4,030	3,685	4,030	3,751
Equity/assets ratio, %	41	38	41	38	41	39
Other KPIs						
No. of employees at the end of the period	2,491	2,513	2,491	2,513	2,491	2,495
Share price at the end of the period, SEK	127	114	127	114	127	128

1) Total depreciation/amortisation of tangible and intangible non-current assets, excluding amortisation of intangible assets in connection with corporate acquisitions and the effects of IFRS 16.

2) Refers to equity attributable to the Parent Company's shareholders.

Definitions and purpose of KPIs

Alligo reports key performance indicators in order to describe the underlying profitability of the business and improve comparability. The Group applies ESMA's guidelines on alternative key performance indicators.

Gross margin

Ratio of gross profit, i.e. revenue minus cost of goods sold, to revenue.

» Used to measure product profitability.

Operating profit (EBIT)

Profit before financial items and tax

» Used to present the Group's earnings before interest and taxes.

Items affecting comparability

Items affecting comparability include revenue and expenses that do not arise regularly in the operating activities.

» Excluding items affecting comparability increases the comparability of results between periods.

Adjusted EBITA

Operating profit adjusted for items affecting comparability before amortisation and impairment of intangible assets arising in connection with corporate acquisitions.

» Used to present the Group's earnings generated from operating activities.

Adjusted EBITDA, excl. IFRS 16

Operating profit adjusted for items affecting comparability before depreciation and write-down of tangible non-current assets and amortisation and impairment of goodwill and other intangible non-current assets incurred in connection with corporate acquisitions and equivalent transactions, excluding effects on operating profit of reporting in accordance with IFRS 16.

» This key performance indicator is used to calculate the debt ratio, excluding the effects of IFRS 16.

Adjusted EBITDA

Operating profit adjusted for items, before depreciation and write-down of tangible non-current assets and amortisation and impairment of goodwill and other intangible non-current assets incurred in connection with corporate acquisitions and equivalent transactions.

» This key performance indicator is used to calculate the debt ratio.

Operating margin

Operating profit (EBIT) relative to revenue.

» Used to measure the Group's earnings generated before interest and tax and provides an understanding of the earnings performance over time. Specifies the percentage of revenue remaining to cover interest payments and tax and to provide profit after the Group's expenses have been paid.

Adjusted EBITA margin

Adjusted EBITA as a percentage of revenue.

» Used to measure the Group's earnings generated from operating activities and provides an understanding of the earnings performance over time. The adjusted EBITA margin based on revenue from both external and internal customers is presented per business area (operating segment).

Profit margin

Profit after financial items as a percentage of revenue.

» Used to assess the Group's earnings generated before tax and presents the share of revenue that the Group may retain in earnings before tax.

Return on working capital (adjusted EBITA/WC)

Adjusted EBITA for the most recent 12-month period divided by average working capital measured as total working capital (accounts receivable and inventories less accounts payable) at the end of each month for the most recent 12-month period and the opening balance at the start of the period divided by 13.

» The Group's internal profitability target, which encourages high adjusted EBITA and low tied-up capital. Used to analyse profitability in the Group and its various operations.

Return on capital employed

Operating profit plus financial income for the most recent 12-month period divided by average capital employed measured as the balance sheet total less non-interest-bearing liabilities and provisions at the end of the most recent four quarters and the opening balance at the start of the period divided by five.

» Presented to show the Group's return on its externally financed capital and equity, meaning independent of its financing.

Return on equity

Net profit for the most recent 12-month period divided by average equity measured as total equity attributable to Parent Company shareholders at the end of the most recent four quarters and the opening balance at the start of the period divided by five.

» Used to measure the return generated on the capital invested by the shareholders.

Net financial liabilities

Net financial liabilities measured as non-current interest-bearing liabilities and current interest-bearing liabilities, less cash and cash equivalents at the end of the period.

» Used to monitor the debt trend and analyse the Group's total indebtedness including lease liabilities.

Net operational liabilities

Net operational liabilities measured as non-current interest-bearing liabilities and current interest-bearing liabilities, excluding lease liabilities and net provisions for pensions, less cash and cash equivalents at the end of the period.

» Used to monitor the debt trend and analyse the Group's total indebtedness excluding lease liabilities and net provisions for pensions.

Ratio of net operational liabilities to adjusted EBITDA excl. IFRS 16

Net operational liabilities divided by adjusted EBITDA, excl. IFRS 16, for a rolling 12-month period.

» This key performance indicator shows the multiple of the adjusted EBITDA result for the most recent 12-month period, excluding the effects of reporting in accordance with IFRS 16, that would be needed in order to settle net operational liabilities. As a debt ratio, the indicator shows the Group's resilience and interest rate sensitivity.

Ratio of net financial liabilities to adjusted EBITDA

Net financial liabilities divided by adjusted EBITDA for a rolling 12-month period.

» This key performance indicator shows the multiple of the adjusted EBITDA result for the most recent 12-month period that would be needed in order to settle net financial liabilities. As a debt ratio, the indicator shows the Group's resilience and interest rate sensitivity.

Equity/assets ratio

Equity attributable to Parent Company shareholders as a percentage of the balance sheet total at the end of the period.

» Used to analyse the financial risk in the Group and show how much of the Group's assets are financed by equity.

Change in revenue from like-for-like sales

Revenue from like-for-like sales refers to sales in local currency from stores that were part of the Group during the current period and the entire corresponding period in the preceding year.

» Used to analyse the underlying sales growth driven by changes in volume, the product and service offering, and the price for similar products and services across different periods, excluding growth driven by newly opened stores.

Organic growth

Organic growth refers to sales in local currency from stores that were part of the Group during the current period and the entire corresponding period in the preceding year, as well as sales from new stores opened during the year.

» Used to analyse the underlying sales growth driven by changes in volume, the product and service offering, and the price for similar products and services across different periods, including growth driven by newly opened stores.

Other units

Other units refers to acquired or divested units during the corresponding period.

Integrated business

The business operated under the concept brands Swedol and Tools.

Non-integrated companies

Non-integrated businesses operated under their own brands, separate from Alligo's concept brands Swedol and Tools.

Derivation of alternative KPIs

Alligo uses certain financial key performance indicators in its analysis of the business and its performance that are not calculated in accordance with IFRS. The company believes that these alternative key performance indicators provide valuable information for the company's Board of Directors, owners and investors, as they enable a more accurate assessment of current trends and Alligo's performance when combined with other key performance

indicators calculated in accordance with IFRS. As not all listed companies calculate these financial key performance indicators in the same way, there is no guarantee that the information is comparable with other companies' key performance indicators of the same name. Hence, these financial key performance indicators must not be viewed as a replacement for those measures calculated in accordance with IFRS.

GROSS PROFIT MSEK	2026 JUL-SEP	2025 JUL-SEP	2026 JAN-SEP	2025 JAN-SEP	30/09/2026 12 months to	2025 JAN-DEC
Revenue	2,295	2,189	7,264	6,891	9,924	9,551
Cost of goods sold	-1,351	-1,283	-4,295	-4,081	-5,842	-5,628
Gross profit	944	906	2,969	2,810	4,082	3,923
ADJUSTED EBITA MSEK	2026 JUL-SEP	2025 JUL-SEP	2026 JAN-SEP	2025 JAN-SEP	30/09/2026 12 months to	2025 JAN-DEC
Operating profit	147	134	384	269	586	471
Items affecting comparability						
Organisational changes	4 ¹	5 ²	30 ³	52 ²	48 ⁴	70 ⁵
Amortisation and impairment of intangible assets in connection with corporate acquisitions	17	19	54	55	73	74
Adjusted EBITA	168	158	468	376	707	615
Operating profit excl. IFRS 16	133	126	340	241	523	424
Amortisation and impairment of other intangible non-current assets	7	8	21	25	29	33
Depreciation and write-downs of tangible non-current assets	26	25	78	75	103	100
Adjusted EBITDA, excl. IFRS 16	187	183	523	448	776	701
Depreciation and write-downs of right-of-use assets	107	126	317	346	378	407
Adjusted EBITDA	294	309	840	794	1,154	1,108
WORKING CAPITAL MSEK	2026 JUL-SEP	2025 JUL-SEP	2026 JAN-SEP	2025 JAN-SEP	30/09/2026 12 months to	2025 JAN-DEC
Average operating assets						
Average inventories	2,517	2,544	2,517	2,544	2,517	2,563
Average accounts receivable	1,311	1,241	1,311	1,241	1,311	1,245
Total average operating assets	3,828	3,785	3,828	3,785	3,828	3,808
Average operating liabilities						
Average accounts payable	-1,084	-1,068	-1,084	-1,068	-1,084	-1,063
Total average operating liabilities	-1,084	-1,068	-1,084	-1,068	-1,084	-1,063
Average working capital	2,744	2,717	2,744	2,717	2,744	2,745
Adjusted EBITA					707	615
Return on working capital (adjusted EBITA/WC), %					26	22
CAPITAL EMPLOYED MSEK	2026 JUL-SEP	2025 JUL-SEP	2026 JAN-SEP	2025 JAN-SEP	30/09/2026 12 months to	2025 JAN-DEC
Average balance sheet total	9,713	9,528	9,713	9,528	9,713	9,618
Average non-interest-bearing liabilities and provisions						
Average non-interest-bearing non-current liabilities	-495	-507	-495	-507	-495	-517
Average non-interest-bearing current liabilities	-1,771	-1,753	-1,771	-1,753	-1,771	-1,745
Total average non-interest-bearing liabilities and provisions	-2,266	-2,260	-2,266	-2,260	-2,266	-2,262
Average capital employed	7,447	7,268	7,447	7,268	7,447	7,356
Operating profit					586	471
Financial income					23	29
Total operating profit + financial income					609	500
Return on capital employed, %					8	7

1) Consultancy costs for the strategy review and costs for other organisational changes.

2) Costs for organisational changes and efficiency measures in connection with the savings programme implemented.

3) Consultancy costs for the strategy review, costs for the restructuring of Finnish operations, other organisational changes and acquisition costs.

4) Costs for efficiency measures in connection with the savings programme implemented, consultancy costs for the strategy review and costs for the restructuring of Finnish operations, other organisational changes and acquisition costs.

5) Costs for the closure and consolidation of stores, costs for the restructuring of Finnish operations, other organisational changes, bad debt losses at Northvolt and acquisition costs.

RETURN ON EQUITY

MSEK	30/09/2026 12 months to	2025 JAN-DEC
Average equity ¹⁾	3,842	3,683
Profit/loss for the period ¹⁾	354	261
Return on equity, %	9	7

NET FINANCIAL LIABILITIES

MSEK	30/09/2026 12 months to	2025 JAN-DEC
Non-current interest-bearing liabilities	2,942	3,156
Current interest-bearing liabilities	457	473
Cash and cash equivalents	-330	-486
Net financial liabilities	3,069	3,143
Adjusted EBITDA, rolling 12 months	1,154	1,108
Ratio of net financial liabilities to EBITDA	2.7	2.8

NET OPERATIONAL LIABILITIES

MSEK	30/09/2026 12 months to	2025 JAN-DEC
Net financial liabilities	3,069	3,143
Financial lease liabilities	-1,336	-1,369
Net operational liabilities	1,733	1,774
Adjusted EBITDA, excl. IFRS 16, rolling 12 months	776	701
Ratio of net operational liabilities to adjusted EBITDA excl. IFRS 16	2.2	2.5

EQUITY/ASSETS RATIO

MSEK	2026 JUL-SEP	2025 JUL-SEP	2026 JAN-SEP	2025 JAN-SEP	30/09/2026 12 months to	2025 JAN-DEC
Balance sheet total (closing balance)	9,750	9,670	9,750	9,670	9,750	9,657
Equity ¹⁾	4,030	3,685	4,030	3,685	4,030	3,751
Equity/assets ratio, %	41	38	41	38	41	39

1) Refers to equity or profit attributable to the Parent Company's shareholders.



Five reasons to invest in Alligo

1

Market growth and resilient customer segments

Alligo's markets consist of corporate customers in Sweden, Norway and Finland. The different markets provide stable growth and complement each other well. Customers are a balanced mix of small and medium-sized companies, large industrial corporations and the public sector. The mix of companies, industry segments and geographic markets provides good opportunities for continued profitable growth and resilience in weaker economic times.

2

Scalable platform a foundation for continued growth

Alligo has built an integrated business that can scale up and grow, both organically and through acquisitions. The cost structure is adaptable and functions such as assortment, procurement, logistics, finance, IT and sales enable new investments to be coordinated and streamlined. The Group is continuously working to improve its operational efficiency and develop the organisation using digital solutions. Within selected product and technology areas, the integrated business can be supplemented with non-integrated businesses. These provide additional growth opportunities, specialist expertise and strategic value.

3

Own brands increase competitiveness and profitability

Own brands enable greater control of the product development process, which Alligo uses to offer a product range that is tailored to the Group's defined industry segments. The extensive development of own brands and services means customers can be offered a unique and competitive product range, with increased profitability for Alligo.

4

Sustainable and long-term business model

Sustainability is an integral part of the business – from strategy and business planning to product development, procurement and sales – and increases competitiveness as well as reducing risk. Alligo aims to be a leader in sustainability in the industry, creating the conditions for long-term profitability.

5

Leader in the consolidation process on the Nordic markets

The markets in the Nordic countries are undergoing a consolidation process, which can benefit large groups. Alligo has a leading position and is actively involved in this. There are good opportunities for sustainable, profitable growth and Alligo will continue to invest and strengthen its position, both organically and through acquisitions, on all markets where the Group operates.



Information for shareholders

FINANCIAL CALENDAR

Year-End Report 2026	12 February 2027
Interim Report Q1 Jan-Mar 2027	23 April 2027
Annual General Meeting 2027	19 May 2027
Interim Report Q2 Jan-Jun 2027	16 July 2027
Interim Report Q3 Jan-Sep 2027	28 October 2027

WWW.ALLIGO.COM

Financial reports, presentations, press releases, share information and other relevant company information can be found on the Group's website. You will also find a subscription service here where you can subscribe to press releases and financial reports.



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