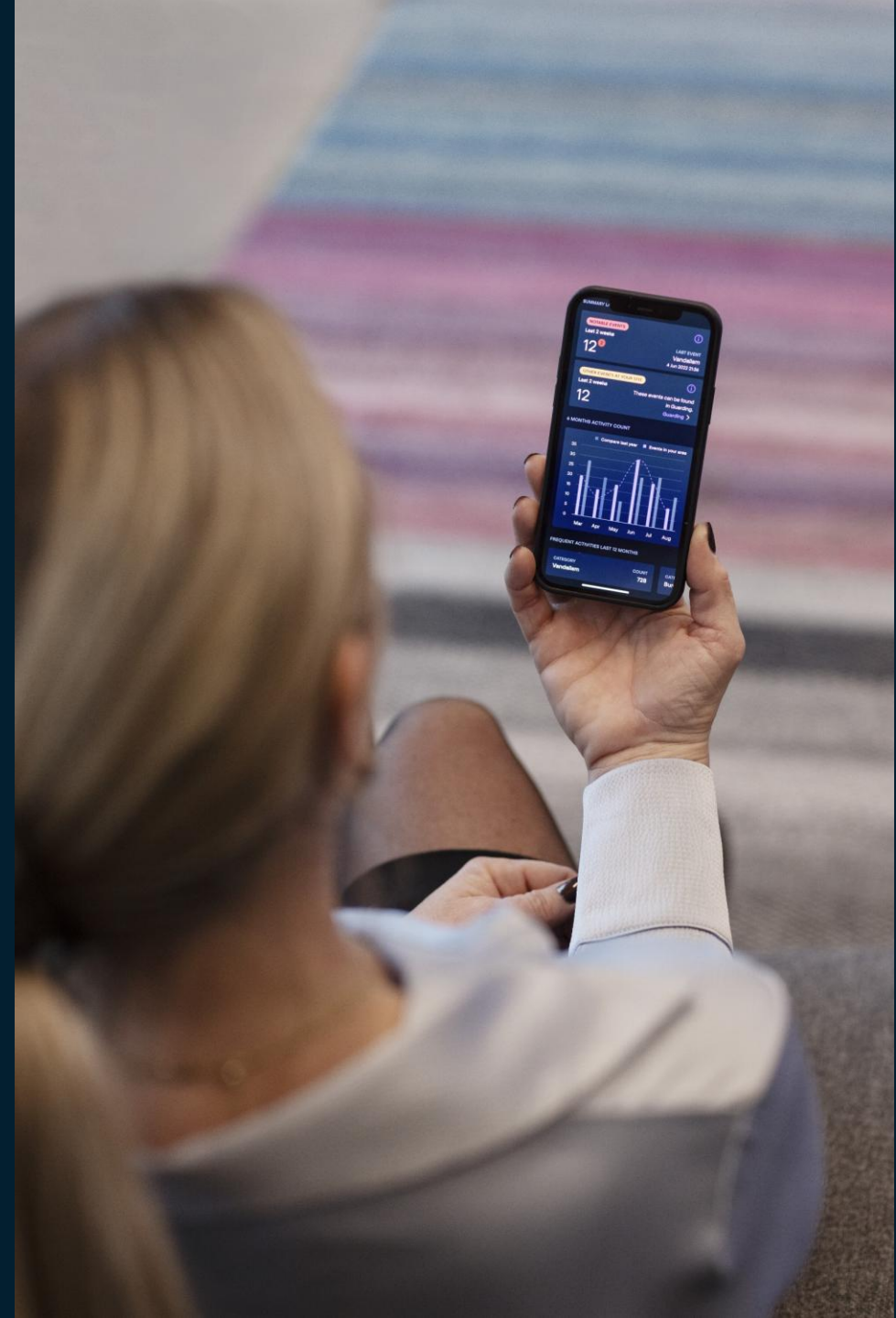


Interim Report Q3/9M 2025

Strong delivery with an operating margin exceeding 8 percent in the third quarter

- Organic sales growth of 3 percent (5) in the third quarter
- Operating margin of 8.1 percent (7.5)
 - Supported by all business segments
 - Both security services and technology & solutions improved
- Adjusted organic sales growth 4 percent and adjusted operating margin 8.3 percent (7.6)
- EPS real change excluding IAC of 19 percent
- Operating cash flow was 106 percent (115)
- Net debt to EBITDA ratio was 2.2 (2.7)
- Business optimization program: vast majority of cost savings executed





Operating margin improvement in both business lines

Business line	Real sales growth, %		% of Group sales		EBITA margin, %		% of Group EBITA*	
	Q3 2025	Q3 2024	Q3 2025	Q3 2024	Q3 2025	Q3 2024	Q3 2025	Q3 2024
Technology and solutions	4	6	33	32	11.7	11.2	48	48
Security services	1	4	65	66	6.9	6.6	56	58
Other**	-	-	2	2	-	-	-4	-6
Group	2	5	100	100	8.1	7.5	100	100

* EBITA = operating income before amortization

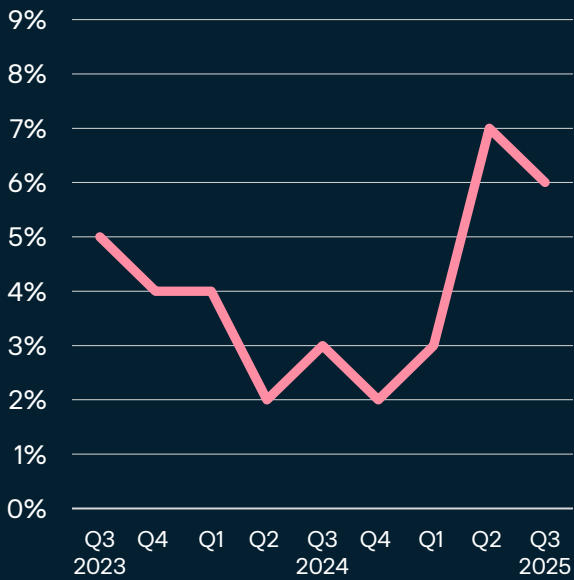
** Risk management services and costs for Group functions

- Good technology and solutions margin development from healthy portfolio development
- Technology and solutions real sales growth below our expectations, priority area coming quarters
- Good underlying margin improvement within security services driven by active portfolio management, the airport business and higher margins on new sales while SCIS hampered the improvement

Securitas North America

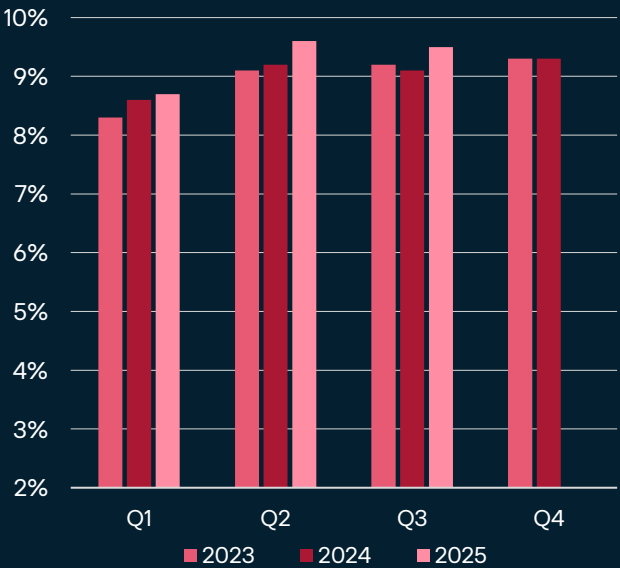
Good organic sales growth and continued margin improvement

Organic sales growth 6% (3) in Q3, 5% (3) in 9M



- Organic sales growth mainly driven by:
 - Good portfolio development and price increases in the Guarding business
 - Double-digit sales growth in Pinkerton and the performance in Technology also supported
- Real sales growth in technology and solutions was 2 percent (7)

Operating margin 9.5% (9.1) in Q3, 9.2% (9.0) in 9M

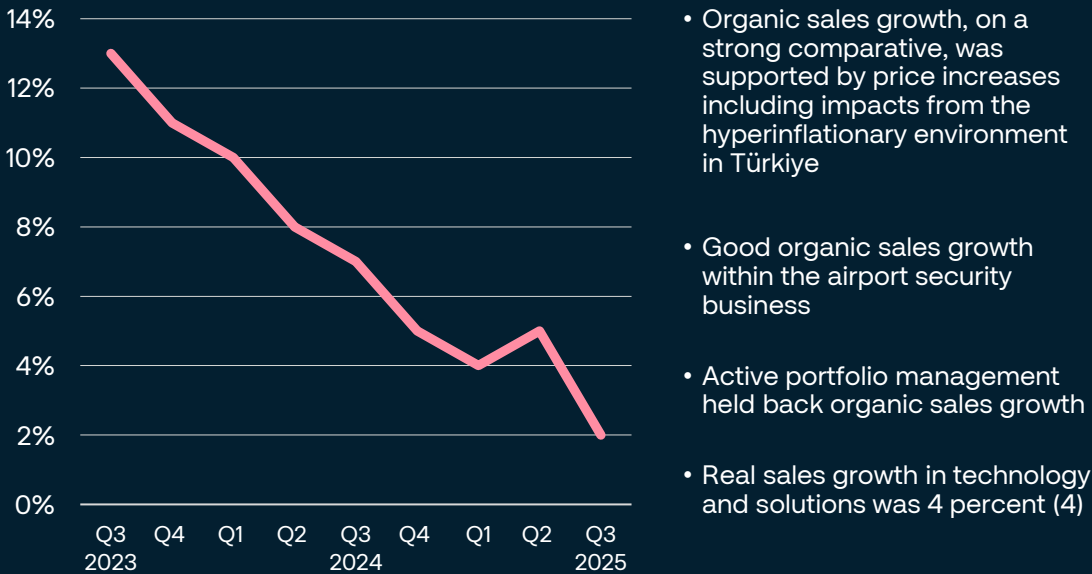


- Improved operating margin in both the Guarding and Technology business units, supported by good cost leverage and cost control
- The performance in Pinkerton continued to improve in the third quarter, and further improvement is expected in the coming quarters

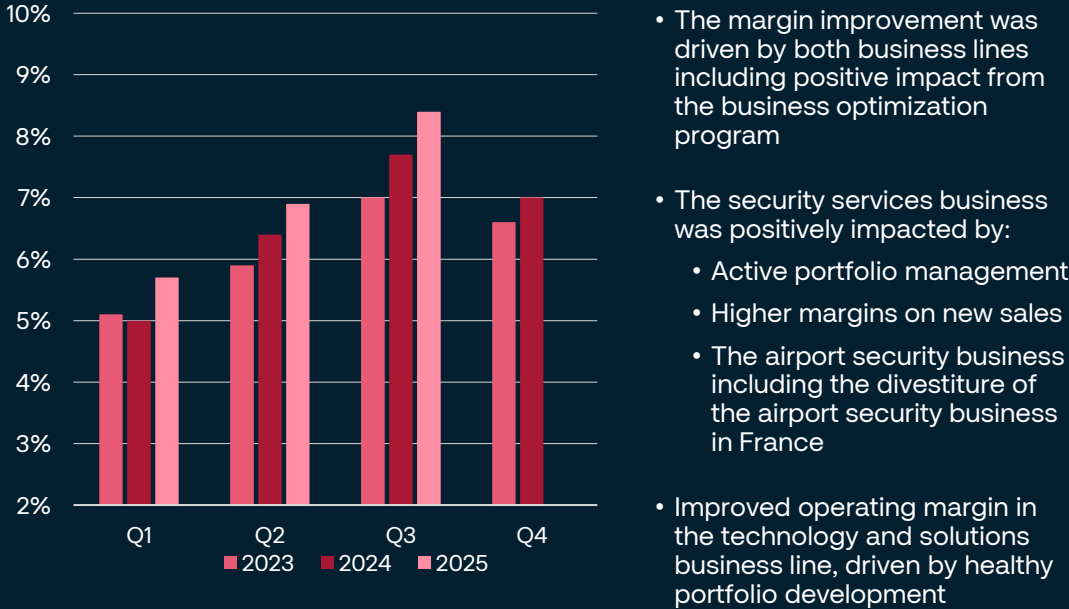
Securitas Europe

Material improvement of the profitability

Organic sales growth 2% (7) in Q3, 4% (9) in 9M



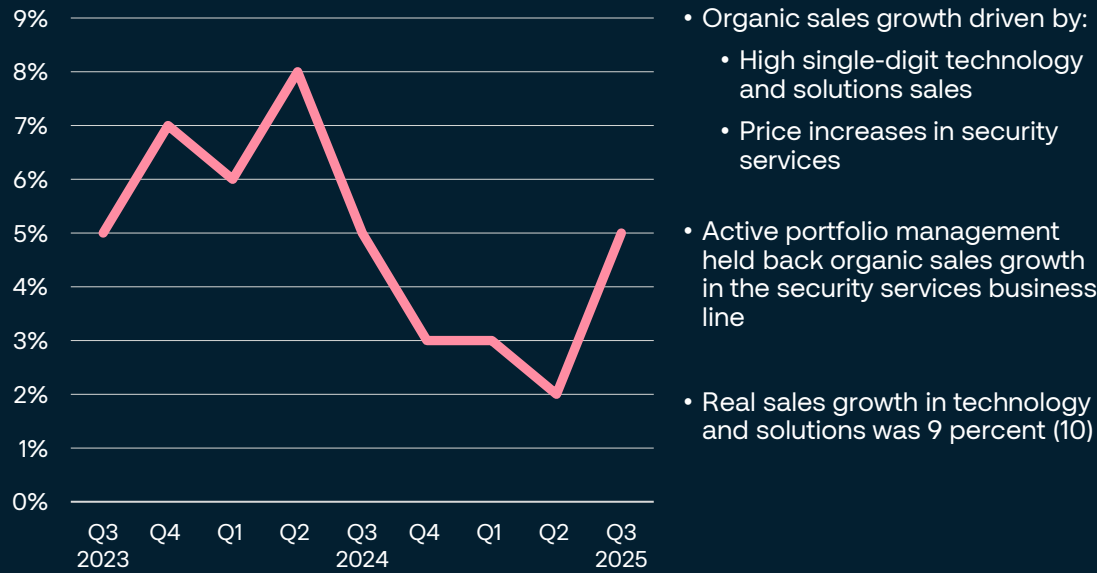
Operating margin 8.4% (7.7) in Q3, 7.0% (6.4) in 9M



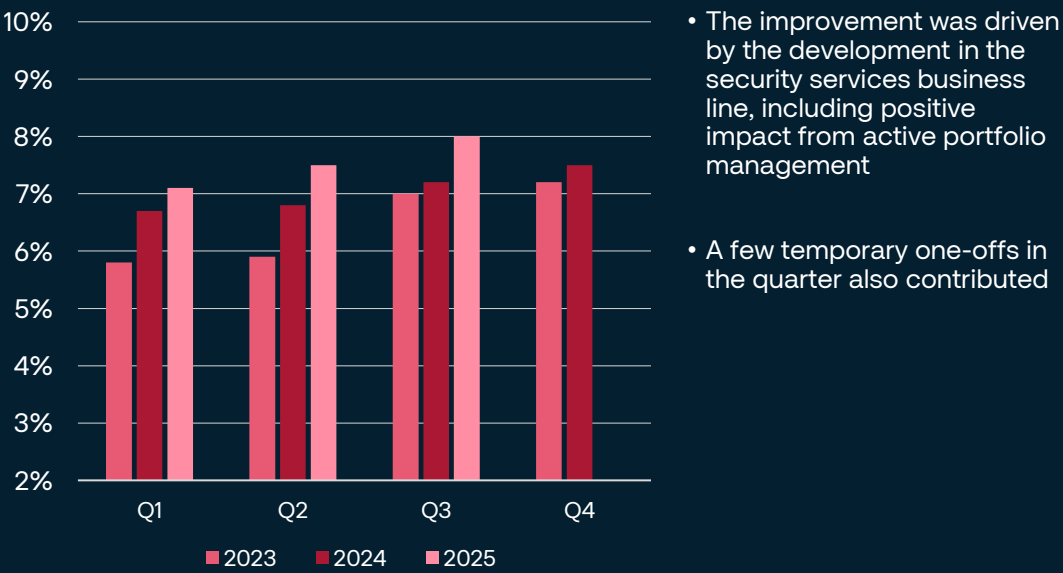
Securitas Ibero-America

Strong margin development driven by the security services business line

Organic sales growth 5% (5) in Q3, 3% (7) in 9M



Operating margin 8.0% (7.2) in Q3, 7.5% (6.9) in 9M





Improving operating margins in all business segments

Business segment	Organic sales growth, %		Real sales growth T&S, %		T&S of total sales, %		EBITA* margin, %		Client retention rate, %	
	Q3 2025	Q3 2024	Q3 2025	Q3 2024	Q3 2025	Q3 2024	Q3 2025	Q3 2024	Q3 2025	Q3 2024
Securitas North America	6	3	2	7	36	38	9.5	9.1	91	87
Securitas Europe	2	7	4	4	33	32	8.4	7.7	90	92
Securitas Ibero- America	5	5	9	10	37	36	8.0	7.2	91	92
Group	3	5	4	6	33	32	8.1	7.5	91	90

* EBITA = operating income before amortization

Financials



Income statement

MSEK	Q3 2025	Q3 2024	Real change, %	9M 2025	9M 2024	Real change, %	FY 2024	
Sales	38 521	40 229	2	116 691	120 127	3	161 921	
<i>Organic sales growth, %</i>	<i>3</i>	<i>5</i>		<i>4</i>	<i>5</i>		<i>5</i>	
<i>Organic sales growth adjusted, %</i>	<i>4</i>	<i>n/a</i>		<i>4</i>	<i>n/a</i>		<i>n/a</i>	Adjusted for the SCIS government business close-down
Operating income before amortization	3 107	3 006	11	8 430	8 164	10	11 200	
<i>Operating margin, %</i>	<i>8.1</i>	<i>7.5</i>		<i>7.2</i>	<i>6.8</i>		<i>6.9</i>	Adjusted for the SCIS government business close-down
<i>Operating margin, adjusted, %</i>	<i>8.3</i>	<i>7.6</i>		<i>7.5</i>	<i>7.0</i>		<i>7.1</i>	
Amort. of acquisition-related intangible assets	-135	-151		-427	-455		-639	MSEK -1 462 SCIS government business close-down provision
Acquisition-related costs	-2	-4		-6	-11		20	Business optimization and transformation programs full year cost estimate unchanged at approx. MSEK 375
Items affecting comparability	-1 527	-697		-1 770	-1 157		-1 285	Vast majority of business optimization savings realized
Operating income after amortization	1 443	2 154	-26	6 227	6 541	2	9 296	
Financial income and expenses	-419	-577		-1 395	-1 748		-2 277	Full year estimated to BSEK 1.8-1.9
Income before taxes	1 024	1 577	-26	4 832	4 793	10	7 019	
<i>Tax, %</i>	<i>38.4</i>	<i>25.9</i>		<i>29.2</i>	<i>26.3</i>		<i>26.3</i>	Estimate 60 percent of SCIS government business close-down cost to be tax deductible over time
Net income for the period	631	1 168	-37	3 422	3 532	6	5 172	FY tax rate adjusted for close-down 26.8 percent
EPS, SEK	1.09	2.03	-37	5.95	6.15	6	9.01	
EPS before IAC, SEK	3.34	3.05	19	8.48	7.76	18	10.81	EPS real change before IAC of 19 percent



Materially improved cash generation the first nine months

MSEK	Q3 2025	Q3 2024	9M 2025	9M 2024	FY 2024
Operating income before amortization	3 107	3 006	8 430	8 164	11 200
Investments in non-current tangible and intangible assets	-955	-801	-2 918	-3 014	-4 029
CAPEX to sales, %	2.5	2.0	2.5	2.5	2.5
Reversal of depreciation	874	895	2 676	2 727	3 723
Change in trade receivables	-30	101	-1 214	-1 689	-837
Change in operating payables	213	404	-1 132	-581	181
Change in other net working capital	72	-163	411	-848	-843
Cash flow from operating activities	3 281	3 442	6 253	4 759	9 395
Cash flow from operating activities, %	106	115	74	58	84
Financial income and expenses paid	-370	-565	-1 535	-1 801	-2 156
Current taxes paid	-261	-533	-925	-1 544	-2 162
Free cash flow	2 650	2 344	3 793	1 414	5 077

CAPEX approx. 2.5 percent of Group sales going forward

Positive development from improved DSO

Supported by lower financial net and tax timing impact

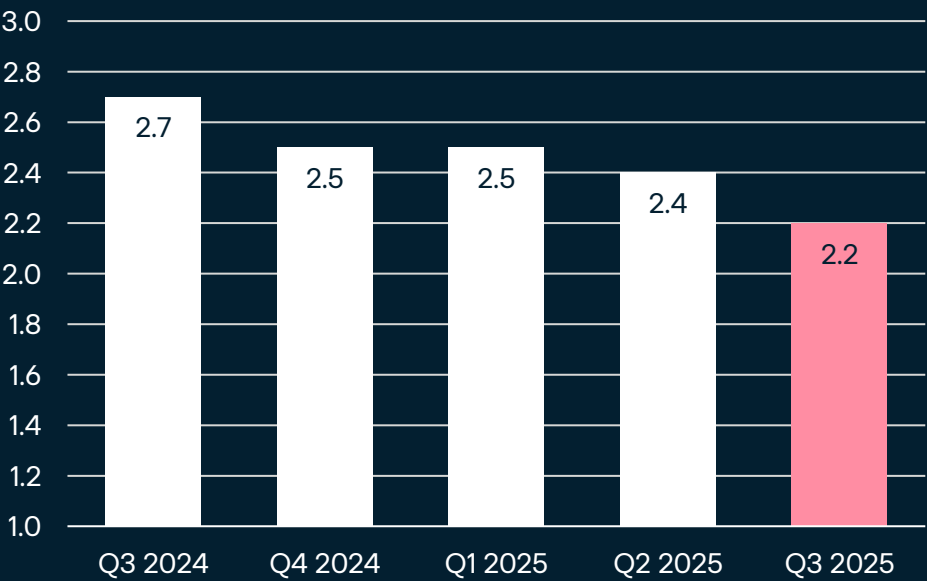


Continued deleveraging supported by solid cash flow

Net debt development

MSEK	Q3 2025	Q3 2024
Net debt June 30, 2025	-35 969	-41 867
Free cash flow	2 650	2 344
Acquisitions/Divestitures	0	-8
Items affecting comparability	-308	-194
Dividend paid	-	-
Lease liabilities	36	101
Change in net debt	2 378	2 243
Revaluation	-26	162
Translation	232	993
Net debt September 30, 2025	-33 385	-38 469

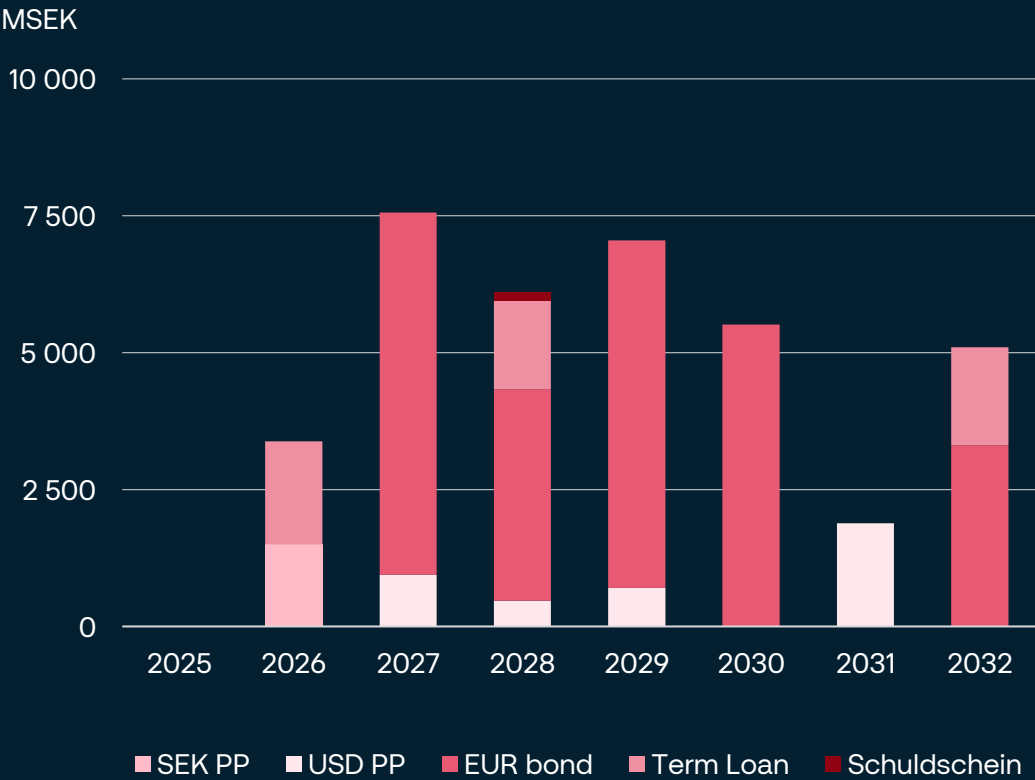
Net debt/EBITDA ratio



Financing overview

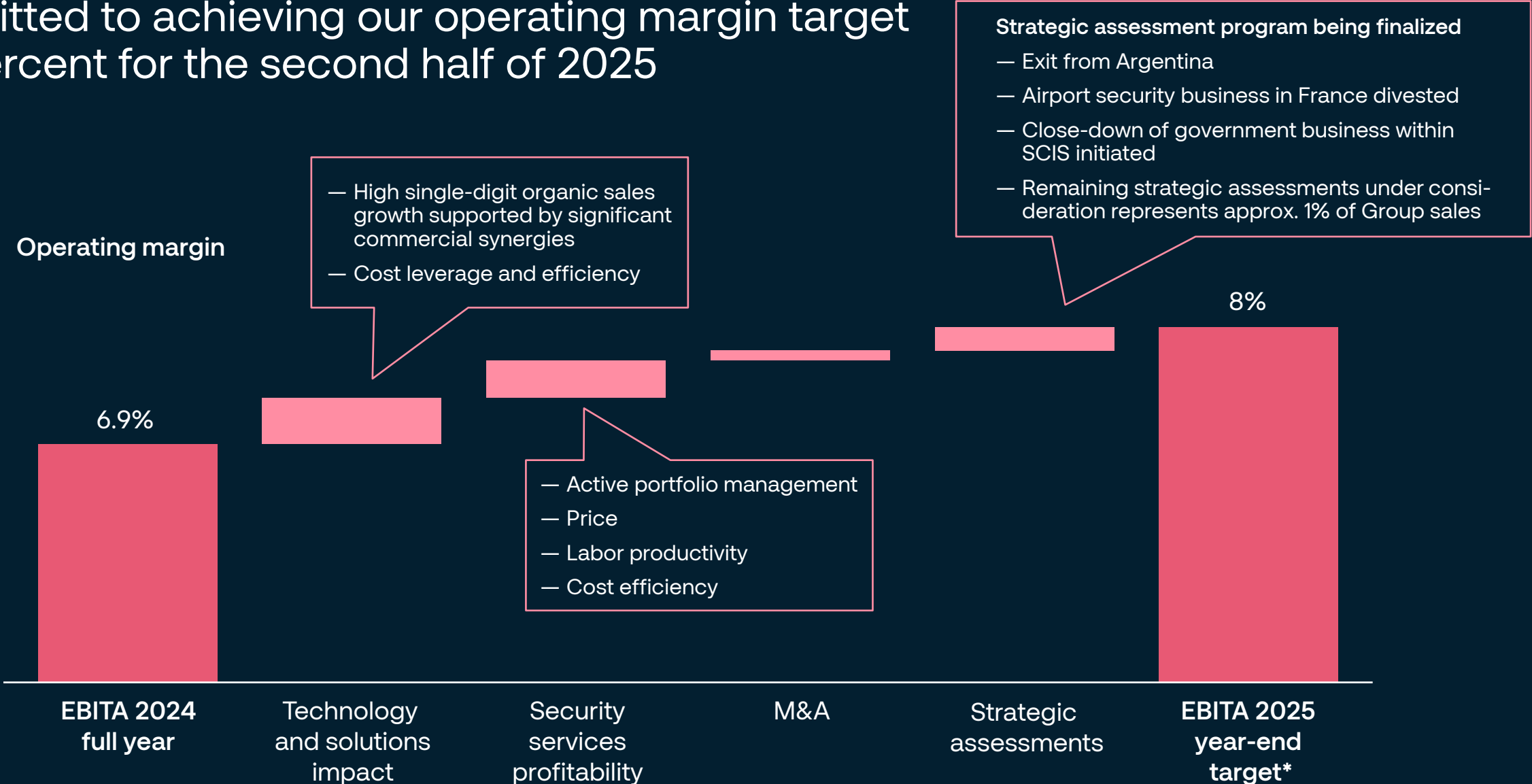
- No financial covenants
- Strong liquidity at end of the quarter: BSEK 7.5
- BSEK 1.4 term loans maturing in 2025 and 2026 repaid in Q3
- BSEK 1.9 term loan maturing in 2026 repaid in October
- S&P rating BBB stable, Liquidity strong
- Remain committed to investment grade rating

Debt maturity profile as per September 30, 2025



Strategic update

Committed to achieving our operating margin target of 8 percent for the second half of 2025



Note: Indicative only
**8 percent operating margin target refers to H2 2025*



Well positioned for future profitable growth

- ✓ **We operate in attractive and growing markets**
Increasing global uncertainty and threat landscape with heightened risk awareness
- ✓ **We have transformed our client portfolio**
Improving profitability and focus on high-growth segments with strong security needs
- ✓ **We partner with our clients to provide outstanding services**
Integrated solutions enabled by technology, digital, innovation and people
- ✓ **We are executing on our plan to deliver 8% OPM**
19 consecutive quarters of margin improvements and strong YTD 18% EPS growth
High share of recurring sales and >90% client retention
- ✓ **We have strong cash generation and balance sheet**
>80% operating cash flow has enabled us to deleverage to 2.2x

We look forward to
welcoming you to our Investor
day in London, June 2026

Exceeding 8% operating margin in Q3

- The operating margin improved to 8.1 percent (7.5), adjusted 8.3 percent (7.6)
- EPS improvement of 19 percent
- Operating cash flow was 106 percent (115), and net debt/EBITDA 2.2 (2.7)
- Committed to achieving our target of 8 percent adjusted operating margin in H2 2025





Securitas