INTERIM REPORT
JANUARY 1 – JUNE 30, 2025

Continued improvement in margins and profit

The companies within AddLife continue to develop in line with our priorities. Margins are strengthening in both business areas thanks to continuous development of product portfolios and good cost control. Growth was strong in Labtech, and in Medtech, demand was steadily increasing, but was held back somewhat, mainly due to the timing of capital investments in certain countries. Our acquired companies are contributing further to the positive development of margins and growth. Profit for the period improved by 39 percent in the quarter.

Fredrik Dalborg, President and CEO

SECOND QUARTER

- Net sales increased by 1 percent to SEK 2,578m (2,554). The organic growth, excluding exchange rate changes, was 3 percent and the acquired growth was 2 percent.
- EBITA excl. one-off costs increased by 5 percent to SEK 307m (292), corresponding to an EBITA margin of 11,9 percent (11.4).
- Profit after tax increased by 39 percent to SEK 100m (72).
- Earnings per share amounted to SEK 0.83 (0.60).
- Cash flow from operating activities amounted to SEK 119m (195).
- In April, the acquisition of Edge Medical Ltd., United Kingdom, was completed. The acquisition is expected to contribute annual net sales of approximately SEK 90m.





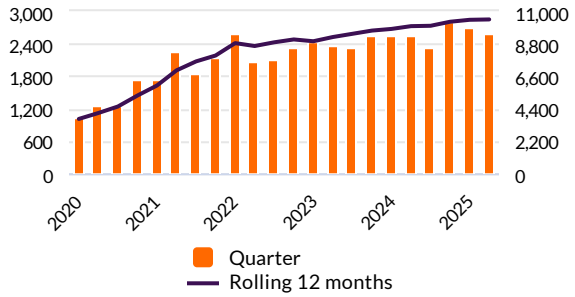
JANUARY – JUNE, 2025

- Net sales increased by 3 percent to SEK 5,280m (5,124). The organic growth, excluding exchange rate changes, was 4 percent and the acquired growth was 1 percent.
- EBITA increased by 10 percent to SEK 650m (590), corresponding to an EBITA margin of 12.3 percent (11.5).
- Profit after tax increased by 63 percent to SEK 220m (135).
- Earnings per share amounted to SEK 1.81 (1.11). Earnings per share for the last 12 months amounted to SEK 2.76 (0.97).
- Cash flow from operating activities amounted to SEK 359m (292).
- The equity ratio was 41 percent (41).
- Return on working capital (P/WC) amounted to 53 percent (51).

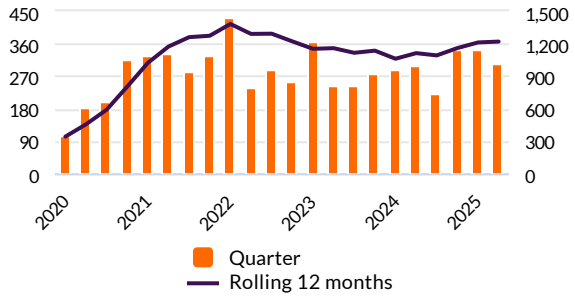


SEKm	Q2 2025	Q2 2024	Δ %	Jan-Jun 2025	Jan-Jun 2024	Δ %	Jul 2024-Jun 2025	Full year 2024
Net sales	2,578	2,554	1	5,280	5,124	3	10,442	10,286
EBITA	307	299	3	650	590	10	1,219	1,159
EBITA margin, %	11.9	11.7		12.3	11.5		11.7	11.3
Adjusted EBITA	307	292	5	650	589	10	1,226	1,165
Adjusted EBITA margin, %	11.9	11.4		11.9	11.5		11.7	11.3
Profit/loss before taxes	146	113	29	318	213	49	510	405
Profit for the period	100	72	39	220	135	63	339	254
Earnings per share (EPS), before/after dilution, SEK	0.83	0.60	38	1.81	1.11	63	2.76	2.06
Cash flow from operating activities	119	195	-39	359	292	23	1,162	1,095

NET SALES (SEKM)



EBITA (SEKM)



COMMENTS BY THE CEO

Continued improvement in margins and profit



Strengthened Margins and Improved Results
Improved margins are our highest priority, and during the quarter, margins were clearly strengthened in both business areas. EBITA increased by 10 percent, adjusted for currency fluctuations. This is a result of the continuous update of product portfolios towards more advanced and differentiated products and services. The companies also demonstrated good cost control, while efficiency improvements and structural changes are having an effect, which means that margins are improving even if volumes may vary in the short term. This, together with lower debt and declining interest rates compared to the previous year, led to a significantly improved profit.

Organic and Acquired Growth
Organic and acquired growth, adjusted for currency effects, amounted to a total of 5 percent in the quarter. Growth was strong within Labtech, significantly higher than market growth, despite continued caution regarding capital investments in academic research. Growth was driven by won tenders, improved prices, and the launch of new products. In Medtech, organic growth was somewhat lower, mainly due to fewer days with planned surgery, changes in the product portfolio, and some hesitation regarding capital investments in healthcare, especially in the UK. Several new products were introduced during the quarter and are expected to contribute to future growth. The acquisition of Edge Medical at the beginning of the quarter contributed to growth, and with support from other companies within AddLife, new products are expected to be added to the product portfolio.

Summary and Outlook
The companies within AddLife are delivering in line with our priorities and are strengthening their market positions based on strong customer relationships, competent and reliable service organisations, and advanced products.

AddLife's companies have their customers mainly in healthcare and research, areas where demand is stable and generally insensitive to economic fluctuations. With over 90 percent of sales and 80 percent of suppliers within Europe, we are also well positioned in a market situation characterized by uncertainty regarding global trade. Healthcare systems in Europe are striving to improve efficiency and patient quality of life by increased use of digital solutions, robotics, personalized medicine, near patient diagnostics and treatment and reducing waiting lists. These initiatives align very well with the evolving product portfolios and services provided by the AddLife companies.

After several quarters of strong cash flow, net debt has decreased significantly, enabling a gradual increase in the pace of acquisitions. During the second quarter, inventory levels remained constant despite significant sales growth. Accounts receivable increased, driven by strong sales at the end of the quarter. During the quarter, Edge Medical was acquired, a company that meets the acquisition criteria we have defined. Payment for this acquisition, combined with dividends and negative currency effects, resulted in a slight increase in debt during the quarter. AddLife will, during the current and next year, gradually increase acquisition activity in line with our strategies and criteria, while maintaining our previously communicated ambition to keep leverage, measured as Net Debt/EBITDA, around 3.0 or lower.

AddLife is planning for a combination of organic and acquired growth and has, during the quarter, developed detailed growth plans and initiated further efforts to continue developing our staff and organisation for future growth.

The business has developed well during the first half of the year, the companies within AddLife are well-positioned, and the outlook for the rest of the year is good. I would like to thank all employees for your great commitment and dedicated work, and wish everyone a wonderful summer!



Fredrik Dalborg

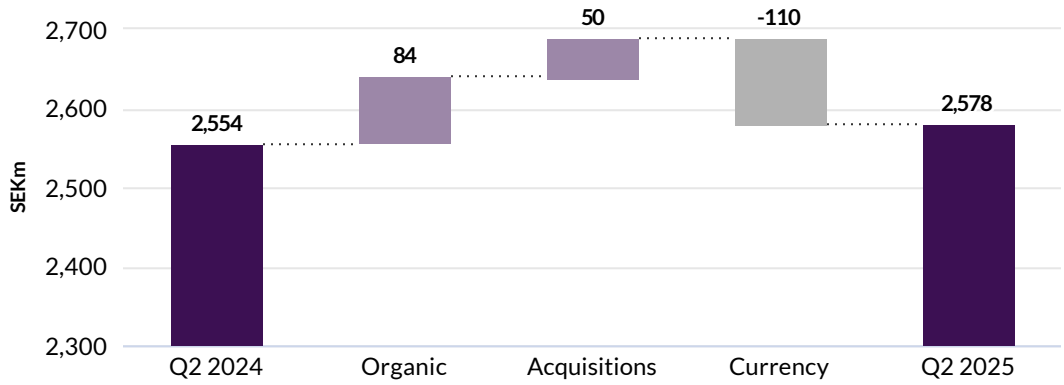
President and CEO

Group development

SECOND QUARTER

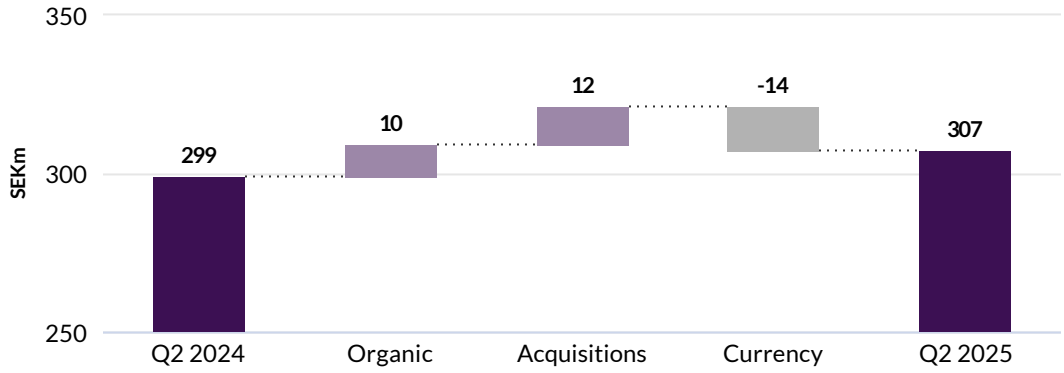
Net sales in the quarter increased by 1 percent to SEK 2,578m (2,554). The growth, excluding exchange rate effects, amounted to 5 percent, of which organic growth was 3 percent and acquired growth was 2 percent. Exchange rate effects had a negative impact with 4 percent on net sales during the quarter, corresponding to SEK -110m.

NET SALES QUARTER



Increased net sales with improved gross margin and good cost control resulted in adjusted EBITA increased to SEK 307m (292), and the EBITA margin amounted to 11.9 percent (11.4). Adjusted EBITA excluding currency effects increased by 10 percent. Currency effects had a negative impact on EBITA by 5 percent, corresponding to SEK -14m. Adjusted EBITA is cleared of a reversed contingent consideration of SEK 7m in the previous year.

EBITA QUARTER

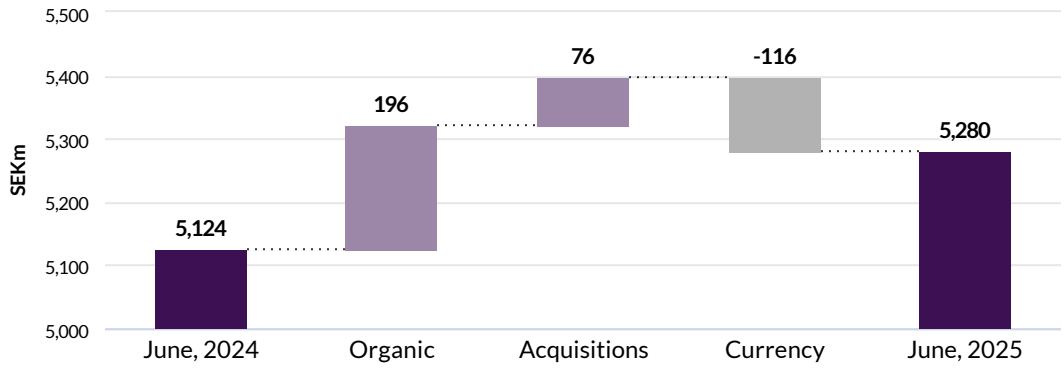


Net financial items amounted to SEK -54m (-79) and profit after financial items amounted to SEK 146m (113). Net financial items primarily include interest expenses related to financing of previous acquisitions and exchange rate fluctuations. Interest expenses amounted to SEK -52m (-76) and exchange rate losses to SEK -0m (3). The profit after tax increased by 39 percent to SEK 100m (72) and the effective tax rate was 29 percent (38). The slightly high effective tax rate is attributable to the effect of non-deductible interest.

JANUARY – JUNE, 2025

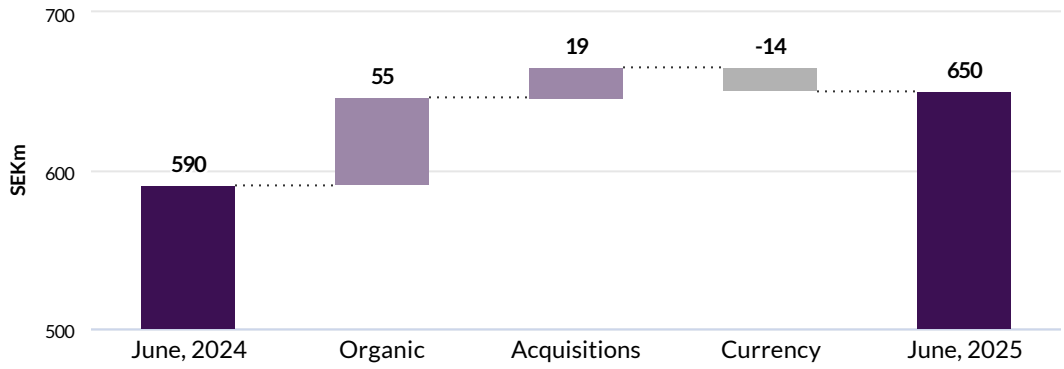
Net sales in the interim period increased by 3 percent to SEK 5,280m (5,124). The growth, excluding exchange rate changes, amounted to 5 percent, of which organic growth was 4 percent and acquired growth was 1 percent. Exchange rate changes had a negative impact of 2 percent on net sales in the interim period, corresponding to SEK -116m.

NET SALES JANUARY – JUNE



EBITA amounted to SEK 650m (590), and the EBITA margin was 12.3 percent (11.5). EBITA growth excluding currency effects amounted to 12 percent, of which currency effects had a negative impact on EBITA by 2 percent, corresponding to SEK -14m.

EBITA JANUARY – JUNE



Net financial items amounted to SEK -117m (-165) and profit after financial items amounted to SEK 318m (213). Net financial items mainly include interest costs related to financing of previous acquisitions and exchange rate fluctuations. Net interest amounted to SEK -109m (-152) and exchange rate losses to SEK -1m (-6). The profit after tax increased by 63 percent to SEK 220m (135) and the effective tax rate was 30 percent (36). The slightly high effective tax rate is attributable to the effect of non-deductible interest costs.

The geopolitical situation in Ukraine and the Middle East has not had any significant economic impact on the financial reports, but it cannot be ruled out that it may do so in the future. With approximately 90 percent of sales and 80 percent of purchases in Europe, AddLife should not be heavily exposed to tariffs and trade barriers by the USA or by other countries as countermeasures. However, there is a risk that subcontractors and components further down the supply chain may be subject to tariffs or trade barriers. We are closely monitoring market developments regarding inflation, tariffs and trade barriers, raw material, component and freight costs, as well as interest rate trends.

Financial position and cash flow

The equity ratio at the end of the interim period was 41 percent (41). Equity per share totalled SEK 43.22 (43.54) and the return on equity at the end of the interim period was 7 percent (5). Return on working capital (P/WC) amounted to 53 percent (51).

The Group's interest-bearing net debt at the end of the interim period amounted to SEK 4,873m (4,920), including pension liabilities of SEK 62m (62), leasing liabilities of SEK 518m (531) and contingent considerations corresponding to SEK 107m (106). Outstanding bank loans at the end of the interim period amounted to SEK 4,410m (4,434), of which short-term bank loans were SEK 1,925m (749).

The Group has a good margin in the covenants applicable under the banking agreements, which stipulate an interest coverage ratio of at least 4.0 times and an equity ratio exceeding 25 percent. As of the end of the interim period, the interest coverage ratio was 6.8 times according to the definition in the bank agreements.

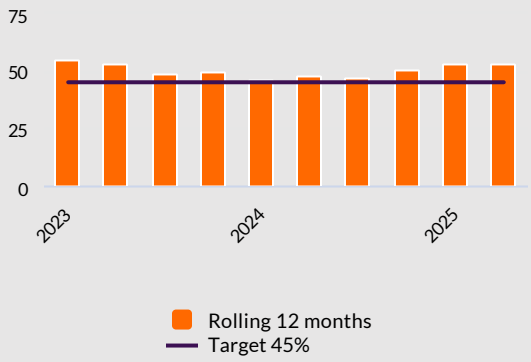
The net debt/equity ratio was 0.9 compared to 0.9 at the beginning of the interim period. The intention is to reduce debt through self-generated cash flow.

Cash and cash equivalents, consisting of cash and bank balances, together with approved but non-utilised credit facilities, totalled SEK 1,147m (1,311) on June 30, 2025.

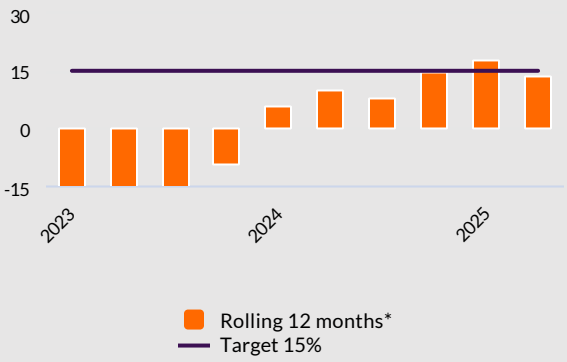
The cash flow from current operations during the quarter amounted to SEK 119m (195) and during the interim period to SEK 359m (292), attributable to a higher result after financial items. Working capital for the quarter amounted to SEK -180m (-80). Despite sales growth, inventory remained constant and the change is explained by increased accounts receivable and decreased accounts payable. During the interim period, payments for company acquisitions amounted to SEK 138m (-) and contingent considerations related to previous years' company acquisitions amounted to SEK 51m (41). Net investments in non-current assets during the interim period amounted to SEK 122m (127) and are mainly attributable to investments in instruments for rental to customers. Exercised, issued and repurchased call options amounted to SEK 0m (-12). A dividend of SEK 91m (61) has been paid to the parent company´s shareholders.

LONG TERM FINANCIAL GOALS

PROFITABILITY P/WC (%)



PROFIT GROWTH (%)



*Adjusted for one-off costs

Acquisitions

Acquisitions completed from the 2024 financial year are distributed among the Group's business areas as follows:

Company	Country	Time	Net Sales, SEKm*	Number of employees*	Business area
BonsaiLab S.L.	Spain	July, 2024	90	13	Labtech
Edge Medical Ltd.	UK	April, 2025	90	20	Medtech
			180	**33**	

*Refers to conditions at the time of acquisition on a full-year basis.

On April 1, 2025, all shares in the UK company Edge Medical Ltd. were acquired. Edge Medical is a leading distributor in orthopedic surgery, spinal surgery, and neurology, with operations in the UK and Irish market. The company has an annual net sales of approximately GBP 8m with high margin and about 20 employees.

Preliminary purchase price allocation

The assets and liabilities included in the acquired business during the financial year 2025 amount, according to the preliminary purchase price allocation, are as follows:

Fair value	Total
Intangible non-current assets	62
Other non-current assets	14
Inventories	21
Other current assets	44
Deferred tax liability/tax asset	-19
Other liabilities	-27
Acquired net assets	**95**
Goodwill	166
Consideration[1]	**261**
Less:	
Cash and cash equivalents in acquired businesses	-21
Contingent consideration not yet paid	-54
Holdback	-48
Effect on the Group's cash and cash equivalents	**138**

[1]The consideration is stated excluding acquisition expenses.

Acquired companies

The purchase price allocations are preliminary as the net assets of the acquired companies have not yet been finally analyzed. For this year's acquisition, the purchase considerations have exceeded the carrying amounts of the net assets in the acquired companies, resulting in the recognition of intangible assets in the purchase price allocations.

Goodwill

The goodwill arising from the acquisition is attributable to the expectation that the Group's position in the relevant market will be strengthened, as well as the expertise developed in the acquired companies.

Contingent consideration

The total undiscounted contingent consideration for the acquired company during the year may amount to a maximum of SEK 116m over the next four years. The outcome of contingent considerations is determined by the future earnings reached by the companies and is subject to a fixed maximum level.

Contingent considerations from acquisitions in previous years have been paid out during the interim period in the amount of SEK 51m, relating to DACH Medical, BonsaiLab, and Emmat Medical.

Holdback

Part of the purchase price withheld by the buyer as security for potential claims against the seller, will be paid to the seller according to the agreed payment plan. The withheld parts of the purchase price are independent of conditions linked to the future performance of the acquired companies.

Transaction costs
Transaction costs for acquisitions amount to a total of SEK 8m and are recognized in selling expenses.

Revenue and profit in the acquired company
The acquisition completed during the year have, from the acquisition date, in total affected the Group's net sales by SEK 24m and EBITA by SEK 7m.

If the acquired company in 2025 had been consolidated as of January 1, 2025, net sales and EBITA would have been estimated at SEK 47m and SEK 10m, respectively.

Acquisitions after the end of the interim period
No acquisitions have been completed after the end of the interim period.

Employees

At the end of the interim period, the number of employees was 2,322, compared to 2,256 at the beginning of the financial year. The average number of employees for the last 12-month period was 2,299 (2,305).

BUSINESS AREA

Labtech

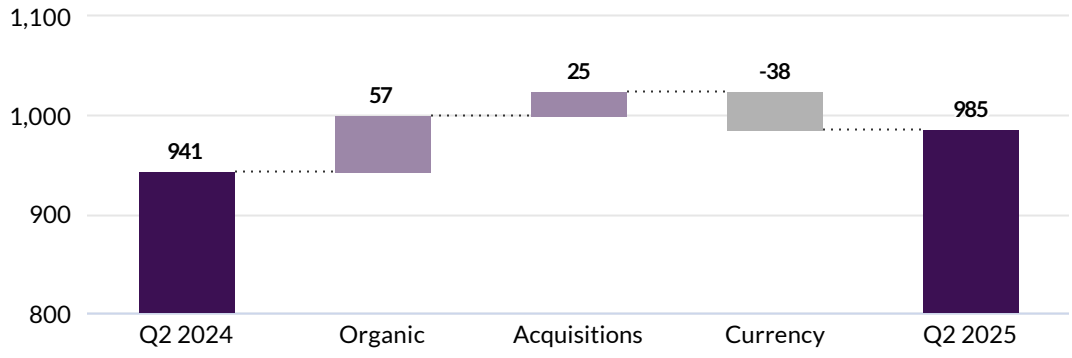
Companies in the Labtech business area are active in the market areas diagnostics, biomedical research and laboratory equipment.



SEKm	Q2 2025	Q2 2024	Δ %	Jan-Jun 2025	Jan-Jun 2024	Δ %	Jul 2024-Jun 2025	Full year 2024
Net sales	985	941	5	1,974	1,804	9	3,967	3,797
Organic growth, %	6	8		9	2		–	3
EBITA	122	109	12	242	208	16	479	445
EBITA margin, %	12.4	11.6		12.2	11.5		12.1	11.7

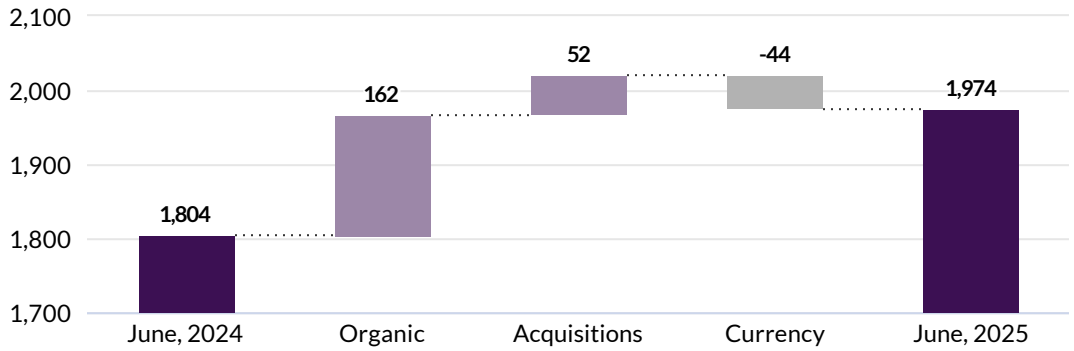
Labtech's net sales increased by 5 percent in the second quarter to SEK 985m (941). Growth, excluding currency effects, amounted to 9 percent, of which organic growth was 6 percent and acquired growth was 3 percent. Exchange rate changes had a negative impact on net sales by 4 percent. EBITA increased by 12 percent to SEK 122m (109), corresponding to an EBITA margin of 12.4 percent (11.6). Exchange rate fluctuations had a negative impact on EBITA, corresponding to SEK -4m.

NET SALES QUARTER



Labtech's net sales in the interim period increased by 9 percent to SEK 1,974m (1,804), of which organic sales increased by 9 percent and acquired growth amounted to 3 percent. Exchange rate changes had a negative impact on net sales by 3 percent. EBITA increased by 16 percent to SEK 242m (208), corresponding to an EBITA margin of 12.2 percent (11.5).

NET SALES JANUARY – JUNE

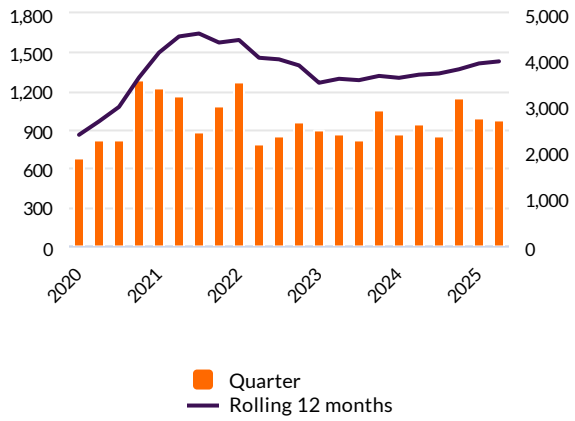


Labtech had a strong second quarter, with high growth and improved margins. Demand from customers in diagnostics is stable and growing. Growth and margin improvements were driven by tenders won from competitors as well as tenders where trust was renewed, but at higher prices. The companies' activities in areas such as veterinary medicine, Alzheimer's diagnostics, point of care, advanced molecular diagnostics, and digital pathology also contributed positively to the development.

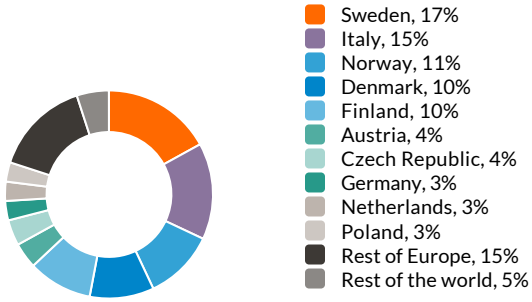
In academic research, there is still some hesitation, and sales cycles for larger capital investments remain long, while sales of consumables and reagents continue to drive growth. Sales to customers in the industrial sector are steadily increasing.

During the quarter, training and experience sharing between the companies took place, focusing on gene sequencing (NGS). This is an area characterized by rapid development and strong growth. Several companies are carrying out targeted efforts to streamline internal processes, which are expected to strengthen profitability over time.

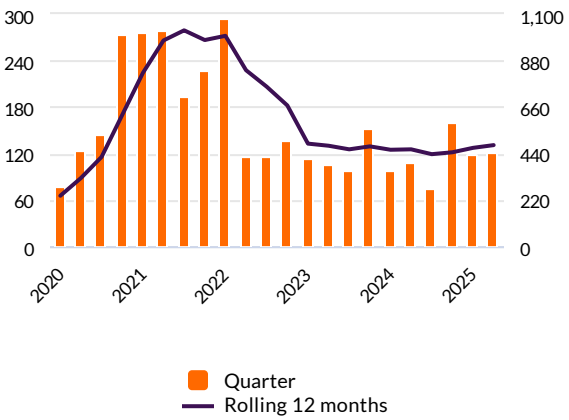
NET SALES (SEKM)



NET SALES PER MARKET 2025

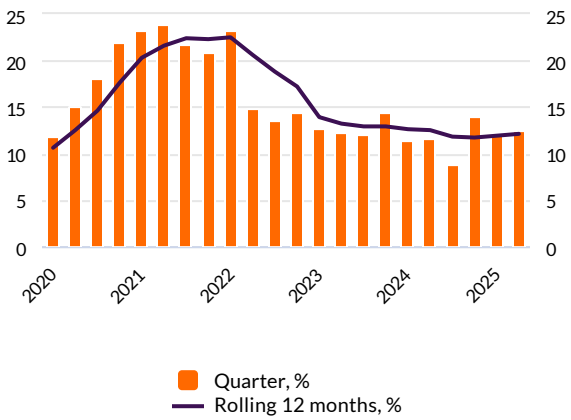


EBITA (SEKM)



Quarter
Rolling 12 months

EBITA MARGIN (%)



Quarter, %
Rolling 12 months, %

BUSINESS AREA

Medtech

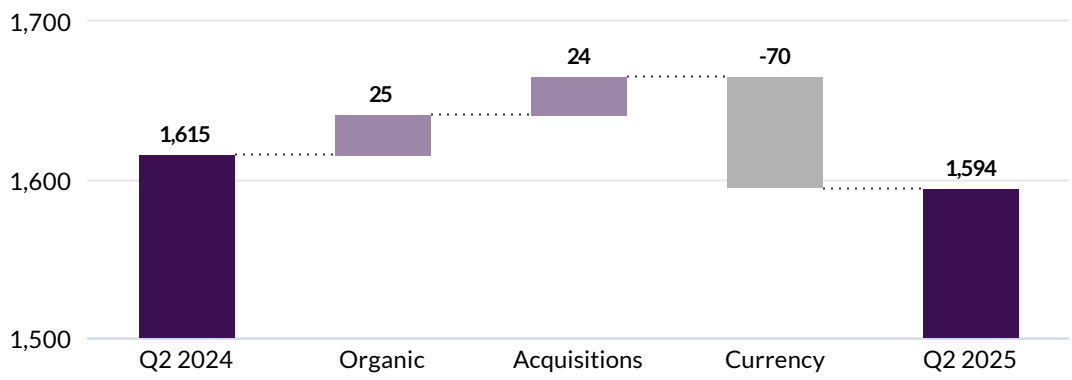
Companies in the Medtech business area provide medical device products within the medtech market and assistive equipment within Homecare.



SEKm	Q2 2025	Q2 2024	Δ %	Jan-Jun 2025	Jan-Jun 2024	Δ %	Jul 2024-Jun 2025	Full year 2024
Net sales	1,594	1,615	-1	3,308	3,323	0	6,481	6,496
Organic growth, %	2	7		1	8		–	7
EBITA	198	200	0	429	398	8	777	746
EBITA margin, %	12.4	12.3		13.0	12.0		12.0	11.5

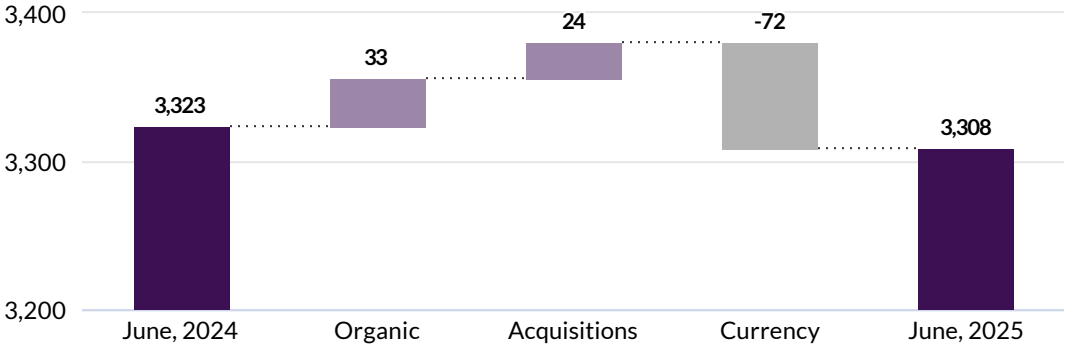
Net sales within Medtech decreased marginally to SEK 1,594m (1,615) during the second quarter. Growth, excluding currency effects, amounted to 4 percent, of which organic growth was 2 percent and acquired growth was 2 percent. Exchange rate changes had a negative impact on net sales by 5 percent. EBITA amounted to SEK 198m (200), corresponding to an EBITA margin of 12.4 percent (12.3). Exchange rate changes had a negative impact on EBITA, corresponding to SEK -11m. EBITA for the previous year was positively affected by a reversed contingent consideration of SEK 7m. Adjusted for this, EBITA increased by 3 percent and the EBITA margin in the previous year was 11.9 percent.

NET SALES QUARTER



Medtech's net sales in the interim period amounted to SEK 3,308m (3,323). Organic growth amounted to 1 percent and acquired growth amounted to 1 percent. Exchange rate changes had a negative impact on net sales by 2 percent. EBITA increased by 8 percent to SEK 429m (398), corresponding to an EBITA margin of 13.0 percent (12.0).

NET SALES JANUARY – JUNE



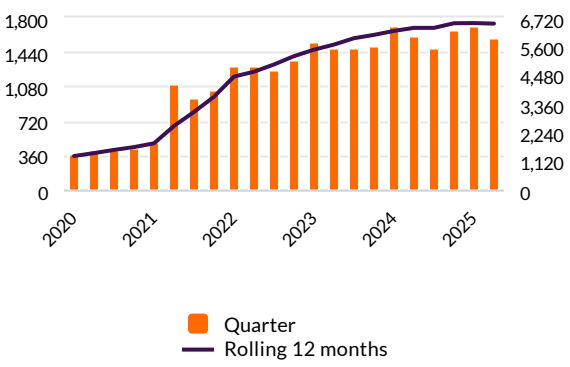
The number of surgical procedures at the beginning of the quarter was lower compared to the previous year because Easter fell in April this year (in March the previous year). In addition, Spain and Portugal experienced power outages during the quarter, which led to the cancellation of scheduled surgical procedures. In some countries, a decline in the number of surgical procedures was also observed at the end of June ahead of the summer. Some hesitation regarding capital investments is noted, particularly in the UK due to uncertainty about future budgets, and to some extent in the Nordics due to slow procurement processes.

In several countries, changes to product portfolios are underway, with products being phased out and new ones being launched. This process can, during a transition period, lead to higher inventory levels and a temporary decrease in sales. Over time, the renewal of product portfolios is expected to contribute to increased growth and improved margins. Strong growth was noted in highly specialized areas such as pain management, interventional radiology, and spinal surgery. The work of analyzing, selecting, and introducing products in the area of robotic surgery continues and is expected to have great future potential.

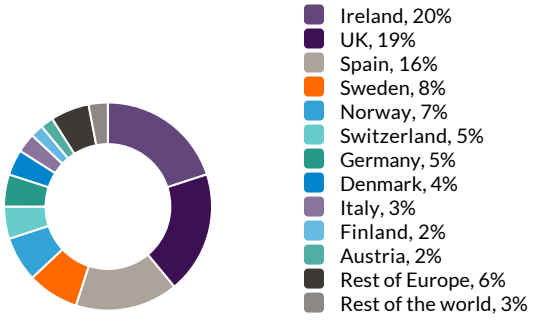
In ophthalmic surgery, sales grew and margins are gradually improving. Products with low profitability are being phased out, relationships with key suppliers have been strengthened, and new advanced products have been added. However, the progress takes time and significant improvement potential remains.

The acquisition of Edge Medical is developing well, and there is potential to further broaden the product portfolio with support from other companies within AddLife. The quarter was affected by transaction costs for the acquisition, and Edge Medical is expected to contribute positively to results from the third quarter of 2025.

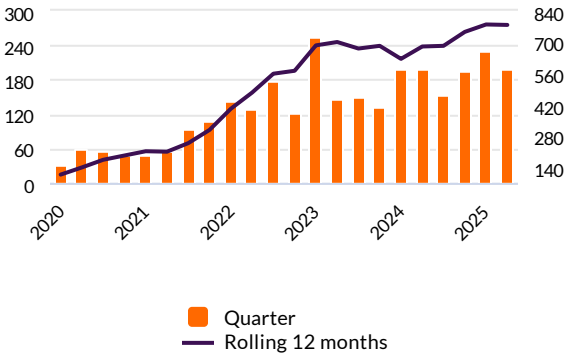
NET SALES (SEKM)



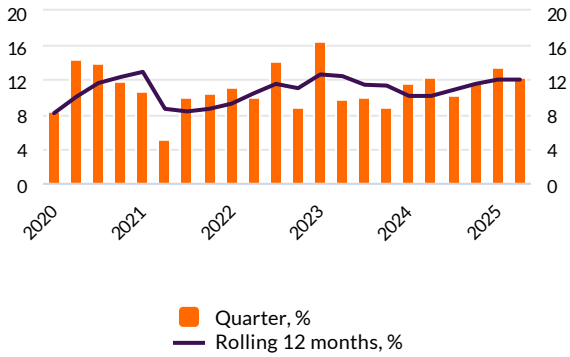
NET SALES PER MARKET 2025



EBITA (SEKM)



EBITA MARGIN (%)



Quarterly data

Net sales by business area

	2025		2024			
SEKm	**Q2**	**Q1**	**Q4**	**Q3**	**Q2**	**Q1**
Labtech	985	989	1,141	852	941	863
Medtech	1,594	1,714	1,679	1,494	1,615	1,708
Group items	-1	-1	-2	-2	-2	-1
The Group	**2,578**	**2,702**	**2,818**	**2,344**	**2,554**	**2,570**

EBITA by business area

	2025		2024			
SEKm	**Q2**	**Q1**	**Q4**	**Q3**	**Q2**	**Q1**
Labtech	122	120	161	76	109	99
Medtech	198	231	195	153	200	198
Group items	-13	-8	-10	-6	-10	-6
EBITA	**307**	**343**	**346**	**223**	**299**	**291**

Adjusted EBITA / Adjusted EBITA margin by business area

	2025		2024			
SEKm	**Q2**	**Q1**	**Q4**	**Q3**	**Q2**	**Q1**
Labtech	122	120	161	76	109	99
Medtech	198	231	195	160	193	204
Parent Company and Group items	-13	-8	-10	-6	-10	-6
Adjusted EBITA	**307**	**343**	**346**	**230**	**292**	**297**

	2025		2024			
%	**Q2**	**Q1**	**Q4**	**Q3**	**Q2**	**Q1**
Labtech	12.4	12.1	14.1	8.9	11.6	11.5
Medtech	12.4	13.5	11.6	10.7	11.9	11.9
The Group's adjusted EBITA margin	**11.9**	**12.7**	**12.3**	**9.8**	**11.4**	**11.6**

Net sales and EBITA

Net sales by business area

SEKm	Q2 2025	Δ %	Q2 2024	Jan-Jun 2025	Δ %	Jan-Jun 2024	Jul 2024-Jun 2025	Full year 2024
Labtech	985	5	941	1,974	9	1,804	3,967	3,797
Medtech	1,594	-1	1,615	3,308	0	3,323	6,481	6,496
Group items	-1		-2	-2		-3	-6	-7
The Group	**2,578**	**1**	**2,554**	**5,280**	**3**	**5,124**	**10,442**	**10,286**

EBITA / EBITA margin by business area and operating profit for the Group

SEKm	Q2 2025	Q2 2024	Jan-Jun 2025	Jan-Jun 2024	Jul 2024-Jun 2025	Full year 2024
Labtech	122	109	242	208	479	445
Medtech	198	200	429	398	777	746
Group items	-13	-10	-21	-16	-37	-32
EBITA	**307**	**299**	**650**	**590**	**1,219**	**1,159**
Depreciation and write-down intangible assets	-107	-107	-215	-212	-441	-438
Operating profit	**200**	**192**	**435**	**378**	**778**	**721**
Finance income and expenses	-54	-79	-117	-165	-268	-316
Profit after financial items	**146**	**113**	**318**	**213**	**510**	**405**

%	Q2 2025	Q2 2024	Jan-Jun 2025	Jan-Jun 2024	Jul 2024-Jun 2025	Full year 2024
Labtech	12.4	11.6	12.2	11.5	12.1	11.7
Medtech	12.4	12.3	13.0	12.0	12.0	11.5
EBITA margin	**11.9**	**11.7**	**12.3**	**11.5**	**11.7**	**11.3**
Operating margin	**7.8**	**7.5**	**8.2**	**7.4**	**7.4**	**7.0**

Net sales by revenue type

SEKm	Q2 2025	Q2 2024	Jan-Jun 2025	Jan-Jun 2024	Jul 2024-Jun 2025	Full year 2024
Products	704	694	1,435	1,314	2,802	2,681
Instruments	211	181	390	345	845	800
Services	70	66	149	145	320	316
Labtech	**985**	**941**	**1,974**	**1,804**	**3,967**	**3,797**
Products	1,343	1,406	2,716	2,705	5,293	5,282
Instruments	100	45	275	287	537	549
Services	151	164	317	331	651	665
Medtech	**1,594**	**1,615**	**3,308**	**3,323**	**6,481**	**6,496**
Group items	-1	-2	-2	-3	-6	-7
The Group	**2,578**	**2,554**	**5,280**	**5,124**	**10,442**	**10,286**

Sales per country

SEKm	Q2 2025	Q2 2024	Jan-Jun 2025	Jan-Jun 2024	Jul 2024-Jun 2025	Full year 2024
UK	300	306	655	706	1,278	1,329
Ireland	322	306	668	648	1,294	1,274
Sweden	298	276	597	552	1,142	1,097
Spain	281	262	564	494	1,055	985
Norway	226	224	451	424	870	843
Italy	190	171	393	328	744	679
Denmark	158	181	332	342	749	759
Finland	136	137	268	268	558	558
Rest of Europe	567	597	1,177	1,164	2,436	2,423
Rest of the World	100	94	175	198	316	339
Total	**2,578**	**2,554**	**5,280**	**5,124**	**10,442**	**10,286**

Condensed consolidated income statement

SEKm	Q2 2025	Q2 2024	Jan-Jun 2025	Jan-Jun 2024	Jul 2024-Jun 2025	Full year 2024
Net sales	2,578	2,554	5,280	5,124	10,442	10,286
Cost of sales	-1,574	-1,581	-3,252	-3,183	-6,496	-6,427
Gross profit	**1,004**	**973**	**2,028**	**1,941**	**3,946**	**3,859**
Selling expenses	-644	-623	-1,278	-1,238	-2,529	-2,489
Administrative expenses	-155	-152	-302	-302	-595	-595
Research and Development	-14	-18	-29	-41	-64	-76
Other operating income and expenses	9	12	16	18	20	22
Operating profit	**200**	**192**	**435**	**378**	**778**	**721**
Financial income and expenses	-54	-79	-117	-165	-268	-316
Profit after financial items	**146**	**113**	**318**	**213**	**510**	**405**
Tax	-46	-41	-98	-78	-171	-151
Profit for the period	**100**	**72**	**220**	**135**	**339**	**254**
Attributable to:						
Equity holders of the Parent Company	100	72	219	134	337	252
Non-controlling interests	0	0	1	1	2	2
Earnings per share before dilution, SEK	0.83	0.60	1.81	1.11	2.76	2.06
Earnings per share after dilution, SEK	0.83	0.60	1.81	1.11	2.76	2.06
Average number of shares after repurchases, '000s	121,864	121,864	121,864	121,862	121,864	121,863
Number of shares at end of the period, '000	121,864	121,864	121,864	121,864	121,864	121,864
EBITA	307	299	650	590	1,219	1,159
Depreciations and write-down included in operating expenses:						
Property, plant and equipment	-94	-91	-186	-184	-376	-374
Intangible non-current assets from acquisitions	-97	-98	-195	-195	-394	-394
Other intangible non-current assets	-10	-9	-20	-17	-47	-44

Consolidated statement of comprehensive income

SEKm	Q2 2025	Q2 2024	Jan-Jun 2025	Jan-Jun 2024	Jul 2024-Jun 2025	Full year 2024
Profit for the period	**100**	**72**	**220**	**135**	**339**	**254**
Components that may be reclassified to profit for the period:						
Foreign currency translation differences for the period	139	-36	-170	120	-123	167
Components that can not be reclassified to profit for the period:						
Revaluations of defined benefit pension plans	–	–	–	–	1	1
Tax attributable to items not to be reversed in profit or loss	–	–	–	–	0	0
Other comprehensive income	**139**	**-36**	**-170**	**120**	**-122**	**168**
Total comprehensive income	**239**	**36**	**50**	**255**	**217**	**422**
Attributable to:						
Equity holders of the Parent Company	239	36	50	254	216	420
Non-controlling interests	0	0	0	1	1	2

Condensed consolidated balance sheet

SEKm	Jun 30 2025	Jun 30 2024	Dec 31 2024
Goodwill	5,559	5,410	5,537
Other intangible non-current assets	2,202	2,533	2,403
Property, plant and equipment	1,141	1,112	1,147
Financial non-current assets	31	151	39
Total non-current assets	**8,933**	**9,206**	**9,126**
Inventories	1,719	1,720	1,724
Current receivables	1,846	1,859	1,874
Cash and cash equivalents	253	242	331
Total current assets	**3,818**	**3,821**	**3,929**
Total assets	**12,751**	**13,027**	**13,055**
Total equity	**5,268**	**5,141**	**5,309**
Interest-bearing provisions	91	179	93
Non-interest-bearing provisions	349	395	374
Non-current interest-bearing liabilities	2,915	2,911	4,092
Non-current non-interest-bearing liabilities	32	5	2
Total non-current liabilities	**3,387**	**3,490**	**4,561**
Interest-bearing provisions	–	–	87
Non-interest-bearing provisions	45	43	54
Current interest-bearing liabilities	2,119	2,468	979
Current non-interest-bearing liabilities	1,932	1,885	2,065
Total current liabilities	**4,096**	**4,396**	**3,185**
Total equity and liabilities	**12,751**	**13,027**	**13,055**

Condensed consolidated statement of changes in equity

SEKm	Jan 1 – Jun 30, 2025 Equity excl. non-controlling interests	Jan 1 – Jun 30, 2025 Non-controlling interests	Jan 1 – Jun 30, 2025 Total equity	Jan 1 – Dec 31, 2024 Equity excl. non-controlling interests	Jan 1 – Dec 31, 2024 Non-controlling interests	Jan 1 – Dec 31, 2024 Total equity
Amount at beginning of period	5,306	3	5,309	4,958	2	4,960
Exercised and issued call options	–	–	–	-12	–	-12
Share-based payments	2	–	2	1	–	1
Dividend	-91	-2	-93	-61	-1	-62
Total comprehensive income	50	0	50	420	2	422
Amount at the end of the period	**5,267**	**1**	**5,268**	**5,306**	**3**	**5,309**

Condensed consolidated statement of cash flows

SEKm	Q2 2025	Q2 2024	Jan-Jun 2025	Jan-Jun 2024	Jul 2024-Jun 2025	Full year 2024
Profit after financial items	146	113	318	213	510	405
Adjustment for items not included in cash flow	200	192	386	353	816	783
Income tax paid	-47	-30	-91	-59	-169	-137
Changes in working capital	-180	-80	-254	-215	5	44
Cash flow from operating activities	**119**	**195**	**359**	**292**	**1,162**	**1,095**
Net investments in non-current assets	-58	-66	-122	-127	-276	-281
Acquisitions and disposals	-176	-32	-189	-39	-254	-104
Change in other financial assets	0	0	0	0	-1	-1
Cash flow from investing activities	**-234**	**-98**	**-311**	**-166**	**-531**	**-386**
Dividend paid to shareholders	-91	-61	-91	-61	-91	-61
Dividend paid to non-controlling interests	-2	-1	-2	-1	-2	-1
Exercised and issued call options	–	–	–	-12	–	-12
Borrowings/repayment of borrowings, net	111	-20	107	-14	-303	-424
Repayments on lease liability	-46	-45	-92	-90	-184	-182
Other financing activities	0	0	0	1	-3	-2
Cash flow from financing activities	**-28**	**-127**	**-78**	**-177**	**-583**	**-682**
Cash flow for the period	**-143**	**-30**	**-30**	**-51**	**48**	**27**
Cash and cash equivalents at beginning of period	**368**	**280**	**331**	**272**	**242**	**272**
Exchange differences on cash and cash equivalents	28	-8	-48	21	-37	32
Cash and cash equivalents at end of the period	**253**	**242**	**253**	**242**	**253**	**331**

Key figures

	Rolling 12 months ending				
	Jun 30 2025	Dec 31 2024	Jun 30 2024	Dec 31 2023	Dec 31 2022
Net sales, SEKm	10,442	10,286	9,987	9,685	9,084
EBITDA, SEKm	1,595	1,533	1,488	1,504	1,530
EBITA, SEKm	1,219	1,159	1,112	1,135	1,221
EBITA margin, %	11.7	11.3	11.1	11.7	13.4
Adjusted EBITA, SEKm	1,226	1,165	1,075	1,015	1,124
Adjusted EBITA margin, %	11.7	11.3	10.8	10.5	12.3
Profit growth EBITA, %	10	2	-4	-7	-4
Return on working capital (P/WC), %	53	51	48	50	61
Profit for the period, SEKm	339	254	120	192	483
Return on equity, %	7	5	2	4	10
Financial net liabilities, SEKm	4,873	4,920	5,317	5,192	5,410
Financial net liabilities/EBITDA, multiple	3.1	3.2	3.6	3.5	3.5
Net debt/equity ratio, multiple	0.9	0.9	1.0	1.0	1.1
Equity ratio, %	41	41	39	39	38
Average number of employees	2,299	2,311	2,305	2,284	2,157
Number of employees at end of the period	2,322	2,256	2,322	2,301	2,219

Definitions can be found here.

Key ratios per share

Attributable to owners of the parent

	Jun 30 2025	Dec 31 2024	Jun 30 2024	Dec 31 2023	Dec 31 2022
Earnings per share (EPS), before dilution, SEK[1]	2.76	2.06	0.97	1.56	3.96
Earnings per share (EPS), after dilution, SEK[1]	2.76	2.06	0.97	1.56	3.95
Cash flow per share from operating activities, SEK[1]	9.52	8.98	7.21	6.35	7.46
Shareholders' equity per share, SEK	43.22	43.54	42.17	40.69	40.76
Average number of shares after repurchases, '000s[1]	121,864	121,863	121,859	121,856	121,779
Average number of shares adjusted for repurchases and dilution, '000s[1]	121,864	121,863	121,859	121,861	122,254
Number of shares outstanding at end of the period, '000s	121,864	121,864	121,864	121,857	121,836
Number of shares outstanding at end of the period after dilution, '000s	121,864	121,864	121,864	121,857	122,312

[1]Presented in rolling 12 months

Parent company

The Parent Company's net sales for the interim period amounted to SEK 36m (37) and profit after financial items amounted to SEK 117m (-36). At the end of the interim period the Parent Company's net financial debt amounted to SEK 4,373m (4,393). The share capital at the end of the interim period was SEK 62m (62).

Parent Company condensed income statement

SEKm	Q2 2025	Q2 2024	Jan-Jun 2025	Jan-Jun 2024	Jul 2024-Jun 2025	Full year 2024
Net sales	18	18	36	37	74	75
Administrative expenses	-34	-29	-60	-51	-113	-104
Operating profit	**-16**	**-11**	**-24**	**-14**	**-39**	**-29**
Interest income/expenses and similar items	-61	69	141	-22	137	-26
Profit after financial items	**-77**	**58**	**117**	**-36**	**98**	**-55**
Appropriations	–	–	–	–	135	135
Profit/loss before taxes	**-77**	**58**	**117**	**-36**	**233**	**80**
Tax	21	–	-15	–	-15	0
Profit for the period	**-56**	**58**	**102**	**-36**	**218**	**80**

Parent Company condensed balance sheet

SEKm	Jun 30 2025	Jun 30 2024	Dec 31 2024
Intangible non-current assets	0	0	0
Property, plant and equipment	0	0	0
Financial non-current assets	8,041	7,685	8,059
Total non-current assets	**8,041**	**7,685**	**8,059**
Current receivables	419	480	361
Total current assets	**419**	**480**	**361**
Total assets	**8,460**	**8,165**	**8,420**
Restricted equity	62	62	62
Unrestricted equity	2,663	2,561	2,650
Total equity	**2,725**	**2,623**	**2,712**
Non-current interest-bearing liabilities	2,520	2,564	3,741
Non-current non-interest-bearing liabilities	2	2	2
Total non-current liabilities	**2,522**	**2,566**	**3,743**
Current interest-bearing liabilities	3,170	2,948	1,919
Current non-interest-bearing liabilities	43	28	46
Total current liabilities	**3,213**	**2,976**	**1,965**
Total equity and liabilities	**8,460**	**8,165**	**8,420**

Accounting policies

The interim report has been prepared in accordance with IFRS Accounting Standards, applying IAS 34 Interim Financial Reporting. Disclosures according to IAS 34.16A are presented not only in the financial statements and accompanying notes but also in other parts of the interim report. The Parent Company's interim report has been prepared in accordance with the Swedish Annual Accounts Act and the Securities Market Act which is in compliance with recommendation RFR 2 Accounting for Legal Entities. The same accounting principles and calculation methods as in AddLife's 2024 annual report have been applied to the interim report.

Changes in IFRS standards applicable from January 1, 2025, have not had any impact on AddLife's financial statements for the interim period ended June 30, 2025.

Comparative figures in the interim report for income statement items refer to the value for the period January–June 2024, and for balance sheet items as of December 31, 2024, unless otherwise stated.

Information on Global Minimum Tax

The Group is covered by the OECD's model rules for Pillar II. The Group's exposure to the legislation under Pillar II has been calculated and analyzed. The company assesses that the effect is not material in the second quarter of 2025.

Risks and uncertainties

AddLife's earnings and financial position, as well as its strategic position, are affected by various internal factors within AddLife's control and various external factors over which AddLife has limited influence. AddLife's most significant external risks are the state of the economy and market trends combined with public sector contracts and policy decisions, as well as competition. The risks and uncertainties are the same as in previous periods. For more information, see the section "Risks and uncertainties" in the administration report, in AddLife's annual report 2024. The parent company is indirectly affected by the above risks and uncertainties through its function in the Group.

The geopolitical situation in Ukraine and the Middle East has not had any significant economic impact on the financial reports, but it cannot be ruled out that it may do so in the future. With approximately 90 percent of sales and 80 percent of purchases in Europe, AddLife should not be heavily exposed to tariffs and trade barriers by the USA or by other countries as countermeasures. However, there is a risk that subcontractors and components further down the supply chain may be subject to tariffs or trade barriers. We are closely monitoring market developments regarding inflation, tariffs and trade barriers, raw material, component and freight costs, as well as interest rate trends.

Transactions with related parties

No transactions with related parties that materially affected the Group's financial position and earnings took place during the interim period.

Financial instruments

Fair values on financial instruments

The fair value and carrying amount are recognized in the balance sheet as shown in the table below. For quoted securities, the fair value is determined on the basis of the asset's quoted price in an active market, level 1. At the reporting date the Group had no items in this category. For currency contracts and embedded derivatives, the fair value is determined on the basis of observable market data, level 2. For contingent considerations, a cash flow-based valuation is performed, which is not based on observable market data, level 3. For the Group's other financial assets and liabilities, fair value is estimated to essentially correspond to the carrying amount.

	Jun 30, 2025			Dec 31, 2024		
SEKm	Carrying amount	Level 2	Level 3	Carrying amount	Level 2	Level 3
Derivatives measured at fair value through profit or loss	0	0	–	0	0	–
Total financial assets at fair value per level	**0**	**0**	**–**	**0**	**0**	**–**
Derivatives measured at fair value through profit or loss	0	0	–	0	0	–
Contingent considerations	107	–	107	106	–	106
Total financial liabilities at fair value per level	**107**	**0**	**107**	**106**	**0**	**106**

Contingent considerations

SEKm	Q2 2025	Q2 2024	Jan-Jun 2025	Jan-Jun 2024	Jul 2024-Jun 2025	Full year 2024
Amount at beginning of period	**90**	**82**	**106**	**87**	**41**	**87**
Acquisitions during the period	54	–	54	–	116	62
Consideration paid	-38	-34	-51	-41	-55	-45
Revaluation through profit or loss	–	–	–	–	3	3
Reversed through profit or loss	–	-7	–	-7	–	-7
Interest expenses	1	0	1	0	3	2
Exchange differences	0	0	-3	2	-1	4
Amount at the end of the period	**107**	**41**	**107**	**41**	**107**	**106**

Pledged assets and contingent liabilities

SEKm	Jun 30 2025	Jun 30 2024	Dec 31 2024
Contingent liabilities	52	53	52

Significant events after the end of the interim period

No significant events for the Group have occurred after the end of the interim period.

Affirmation

The Board of Directors and the President deem that the interim report gives a true and fair picture of the Company's and the Group's operations, position and earnings, and describes the significant risks and uncertainty factors to which the Company and the Group are exposed.

Stockholm July 15, 2025

Johan Sjö
Chairman of the Board

Birgit Stattin Norinder
Director

Kristina Patek
Director

Eva Nilsagård
Director

Eva Elmstedt
Director

Stefan Hedelius
Director

Fredrik Dalborg
President and CEO

This interim report has not been subject to review by the company's auditors.

Definitions

Number of employees at the end of the period	The number of employees in the Group at the end of the reporting period, taking into account the degree of employment. *This measure is used to know how many employees the Group has at the end of the year.*
Return on equity	Profit/loss after tax attributable to shareholders, as a percentage of shareholders' proportion of average equity. *Return on equity measures from an ownership perspective the return that is given on the owners' invested capital.*
Return on working capital (P/WC)	EBITA in relation to average working capital. *P/WC is used to analyse profitability and encourage high EBITA earnings and low working capital requirements.*
EBITA	Operating profit before amortization and write-down of intangible assets. *EBITA is used to analyse profitability generated by operational activities.*
EBITA margin	EBITA as a percentage of net sales. *The EBITA margin is used to analyze value creation from the operating activities.*
EBITDA	Operating profit before depreciation, amortization and write-down. *EBITDA is used to analyse profitability generated by operational activities.*
Equity per share	Shareholders' proportion of equity divided by the number of shares outstanding at the end of the reporting period.
Financial net	Financial income minus financial expenses. *Used to describe the development of the Group's financial activities.*
Acquired growth	Changes in net sales attributable to business acquisitions compared to the same period the previous year. *Acquired growth is used as a component to describe the development of the Group's net sales, where acquired growth is distinguished from organic growth, divestments, and currency effects.*
Adjusted EBITA	EBITA excluding one-off costs. *Increases the comparability of EBITA over time as it is adjusted for the impact of items considered to be non-recurring in nature and therefore do not reflect the underlying operations.*
Adjusted EBITA margin	Adjusted EBITA in relation to net sales. *Used to measure the company's profitability excluding the impact of items considered to be non-recurring in nature and therefore do not reflect the underlying operations.*
One-off costs	Primarily refers to restructuring costs and revaluation of contingent considerations. Other non-recurring items may also be reported as one-off costs if this provides a more accurate view of the underlying operating result.

Cash flow from operating activities per share	Cash flow from operating activities, divided by the average number of shares. *The measure is used to allow investors to easily analyze the amount of surplus from ongoing operations generated per share.*
Net investments in fixed assets	Investments in fixed assets minus sales of fixed assets. *The measure is used to analyze the Group's investments in the renewal and development of tangible fixed assets.*
Net debt/equity ratio	Financial net liabilities in relation to shareholders' equity. *Net debt/equity ratio is used to analyse financial risk.*
Organic growth	Changes in net sales excluding currency effects and acquisitions/divestments compared to the same period the previous year. *Organic growth is used to analyze the underlying sales growth driven by changes in volume, product range, and price for similar products between different periods.*
Profit after financial items	Profit/loss for the period before tax. *Used to analyse the business' profitability including financial activities*
Earnings per share	Shareholders' share of the period's result divided by the number of shares outstanding at the end of the reporting period.
Earnings per share before dilution	Shareholders' share of the period's result divided by the average number of outstanding shares.
Earnings per share after dilution	Shareholders' share of the period's result divided by a weighted average of the number of outstanding shares, adjusted for the additional number of shares upon the exercise of outstanding options.
Profit growth EBITA	The period's EBITA decreased by previous period's EBITA divided by the previous period's EBITA. *Profit growth EBITA is used to analyse asset-creating generated from operational activities.*
Financial net liabilities	Interest-bearing liabilities and interest-bearing provisions, less cash and cash equivalents. *Net debt is used to monitor debt development and analyse financial leverage and any necessary refinancing.*
Financial net liabilities/EBITDA	Financial net liabilities divided by EBITDA. *Financial net liabilities compared with EBITDA provides a key financial indicator for financial net liabilities in relation to cash-generated operating profit; i.e., an indication of the ability of the business to pay its debts. This measure is generally used by financial institutions as a measure of creditworthiness.*
Working capital	Sum of inventories and accounts receivable, less accounts payable. In the calculation of P/WC, average working capital is used. *Working capital is used to analyse how much working capital is tied up in the business.*
Equity ratio	Equity including minority interest as a percentage of total assets. *The equity ratio is used to analyse financial risk and shows how much of the assets are financed with equity.*

Alternative performance measures

This report contains financial key figures in accordance with the frameworks applied by AddLife, which are based on IFRS. In addition, there are alternative performance measures (APM) that cannot be directly extracted or derived from the financial statements. These key figures are essential for understanding and evaluating AddLife's operations and financial position. They should not be seen as a replacement for the measures defined according to IFRS but rather as a complement to the financial reporting. Since not all companies calculate financial measures in the same way, these are not always comparable with measures used by other companies. The key figures are presented below and commented on in other parts of the interim report.

Return on equity

SEKm	Jun 30 2025	Jun 30 2024	Dec 31 2024
Profit/loss for the period (roll 12 months)	339	120	254
Average equity	5,198	5,154	5,147
Return on equity, %	**7**	**2**	**5**

Return on working capital (P/WC)

SEKm	Jun 30 2025	Jun 30 2024	Dec 31 2024
EBITA (roll 12 months)	1,219	1,112	1,159
Inventories, average	1,748	1,778	1,743
Accounts receivable, average	1,556	1,506	1,537
Accounts payable, average	-1,024	-952	-996
Working capital, average	**2,280**	**2,332**	**2,284**
Return on working capital, %	**53**	**48**	**51**

EBITA and EBITDA

SEKm	Q2 2025	Q2 2024	Jan-Jun 2025	Jan-Jun 2024	Jul 2024-Jun 2025	Full year 2024
Operating profit	200	192	435	378	778	721
Amortization and impairment of intangible assets	107	107	215	212	441	438
EBITA	**307**	**299**	**650**	**590**	**1,219**	**1,159**
Depreciation and impairment of tangible assets	94	91	186	184	376	374
EBITDA	**401**	**390**	**836**	**774**	**1,595**	**1,533**

Adjusted EBITA

SEKm	Q2 2025	Q2 2024	Jan-Jun 2025	Jan-Jun 2024	Jul 2024-Jun 2025	Full year 2024
EBITA	307	299	650	590	1,219	1,159
One-off costs						
Restructuring reserve Camanio	–	–	–	6	4	10
Revalued contingent consideration	–	-7	–	-7	3	-4
Adjusted EBITA	**307**	**292**	**650**	**589**	**1,226**	**1,165**

EBITA margin / Adjusted EBITA margin

SEKm	Q2 2025	Q2 2024	Jan-Jun 2025	Jan-Jun 2024	Jul 2024-Jun 2025	Full year 2024
EBITA	307	299	650	590	1,219	1,159
Net sales	2,578	2,554	5,280	5,124	10,442	10,286
EBITA margin, %	**11.9**	**11.7**	**12.3**	**11.5**	**11.7**	**11.3**
Adjusted EBITA	307	292	650	589	1,226	1,165
Adjusted EBITA margin, %	**11.9**	**11.4**	**12.3**	**11.5**	**11.7**	**11.3**

Organic growth

	Labtech		Medtech		The Group[1]	
%	Q2 2025	Q2 2024	Q2 2025	Q2 2024	Q2 2025	Q2 2024
Total growth	4.8	7.8	-1.4	8.0	0.9	8.0
(-) Currency effect	-4.0	0.1	-4.5	0.8	-4.2	0.5
(-) Acquired growth	2.7	–	1.5	–	1.9	–
Organic growth	**6.1**	**7.7**	**1.6**	**7.2**	**3.2**	**7.5**

	Labtech		Medtech		The Group[1]	
SEKm	Q2 2025	Q2 2024	Q2 2025	Q2 2024	Q2 2025	Q2 2024
Total growth	44	69	-21	119	24	189
(-) Currency effect	-38	1	-70	11	-110	12
(-) Acquired growth	25	–	24	–	50	–
Organic growth	**57**	**68**	**25**	**108**	**84**	**177**

	Labtech		Medtech		The Group[1]	
%	Jan-Jun 2025	Jan-Jun 2024	Jan-Jun 2025	Jan-Jun 2024	Jan-Jun 2025	Jan-Jun 2024
Total growth	9.4	1.5	-0.5	9.0	3.0	6.3
(-) Currency effect	-2.4	0.1	-2.2	1.2	-2.3	0.8
(-) Acquired growth	2.8	–	0.7	–	1.5	–
Organic growth	**9.0**	**1.4**	**1.0**	**7.8**	**3.8**	**5.5**

	Labtech		Medtech		The Group[1]	
SEKm	Jan-Jun 2025	Jan-Jun 2024	Jan-Jun 2025	Jan-Jun 2024	Jan-Jun 2025	Jan-Jun 2024
Total growth	170	27	-15	273	156	302
(-) Currency effect	-44	3	-72	34	-116	37
(-) Acquired growth	52	–	24	–	76	–
Organic growth	**162**	**24**	**33**	**239**	**196**	**265**

[1]The Group includes eliminations

Profit growth EBITA

SEKm	Jun 30 2025	Jun 30 2024	Dec 31 2024
EBITA (roll 12 months)	1,219	1,112	1,159
(-) Previous year's EBITA (rolling 12 months)	1,112	1,158	1,135
EBITA growth	**107**	**-46**	**24**
Profit growth EBITA, %	**10**	**-4**	**2**

Financial net liabilities and Net debt/equity ratio

SEKm	Jun 30 2025	Jun 30 2024	Dec 31 2024
Borrowing	4,410	4,793	4,434
Cash and cash equivalents	-253	-242	-331
Financial net debt	**4,157**	**4,551**	**4,103**
Pension liability	62	63	62
Lease liability	518	546	531
Contingent considerations	107	41	106
Provisions	29	116	118
Net interest-bearing deb	**4,873**	**5,317**	**4,920**
Total equity	5,268	5,141	5,309
Net debt/equity ratio, multiple	**0.9**	**1.0**	**0.9**

Financial net liabilities/EBITDA

SEKm	Jun 30 2025	Jun 30 2024	Dec 31 2024
Net interest-bearing deb	4,873	5,317	4,920
EBITDA (roll 12 months)	1,595	1,488	1,533
Financial net liabilities/EBITDA, multiple	**3.1**	**3.6**	**3.2**

Equity ratio

SEKm	Jun 30 2025	Jun 30 2024	Dec 31 2024
Total equity	5,268	5,141	5,309
Total assets	12,751	13,027	13,055
Equity ratio, %	**41**	**39**	**41**

The share

The share capital at the end of the interim period amounted to SEK 62m (62).

The number of repurchased own shares amounts to 586,189 Class B, corresponding to 0.5 percent of the total number of shares and 0.4 percent of the votes. The average purchase price for shares held in treasury amounts to SEK 100.56 per share. The average number of treasury shares held during the interim period was 586,189 (588,420). The share price at June 30, 2025 was SEK 188.70.

AddLife has a total of two outstanding incentive programs based on call options, corresponding to a total of 355,800 B shares. Issued call options on repurchased shares have resulted in a calculated dilution effect based on average share price for the interim period of approximately 0.0 percent (0.0). During the interim period, the 2021/2025 program expired without impact as the exercise price during the exercise period exceeded the share price.

Outstanding programmes	Number of warrants	Corresponding number of shares	Percentage of total number of shares, %	Exercise price	Exercise period
2023/2027	205,800	205,800	0.2	155.99	Jun 1, 2026 – Feb 26, 2027
2022/2026	150,000	150,000	0.1	250.07	Jun 9, 2025 – Feb 27, 2026
Total	**355,800**	**355,800**			

AddLife has an outstanding incentive program based on performance shares corresponding to a maximum of 107,760 of the Company's Class B shares, which represents approximately 0.1 percent of the total number of shares. Participants receive performance shares provided that employment continues, the investment shares are retained, and the performance conditions are met. These are based on the average annual profit growth (EBITA) during the period from January 1, 2024, to December 31, 2026, as well as sustainability-related goals.

During the interim period, SEK 2m (-) has been expensed as a result of the program.

On May 8, 2025, the Annual General Meeting resolved, in accordance with the Board of Directors' proposal, to establish an additional long-term incentive program based on performance shares corresponding to a maximum of 112,300 of the Company's B shares. The investment period is valid until August 29, 2025.

Outstanding programmes	Number of investment shares	Corresponding maximum number of performance shares	Percentage of total number of shares, %	Vesting period
LTIP 2024	22,565	107,760	0.1	Aug 31, 2024 – Aug 31, 2027

On June 30, 2025 the number of shareholders amounted to 12,555, where of 64.71 percent are Swedish owners with respect to capital share. The 10 largest shareholders controlled 54.4 percent of number of capital and 64.5 percent of votes.

			Share in %	
Shareholders 2025-06-30	**Class A-shares**	**Class B-shares**	**of capital**	**of votes**
RoosGruppen AB	2,256,408	3,717,339	4.9	16.1
Tom Hedelius	2,066,572	–	1.7	12.6
SEB Fonder	–	15,020,932	12.3	9.2
AMF Fonder	–	11,248,304	9.2	6.9
Cliens Fonder	–	7,223,873	5.9	4.4
Odin Fonder	–	7,080,008	5.8	4.3
Första AP-fonden	–	6,090,000	5.0	3.7
Fidelity Mutual Funds	–	4,373,151	3.6	2.7
Vanguard Funds	–	4,298,113	3.5	2.6
Swedband Robur Fonder	–	3,279,809	2.7	2.0
Total the 10 biggest shareholders	**4,322,980**	**62,331,529**	**54.4**	**64.5**
Other shareholders	249,816	54,959,736	45.1	35.1
Total outstanding shares	**4,572,796**	**117,291,265**	**99.5**	**99.6**
Repurchased own shares Class B	–	586,189	0.5	0.4
Total registered shares	**4,572,796**	**117,877,454**	**100.0**	**100.0**

Source: Euroclear

For further information about the share, see AddLife's website: add.life/en/investors/the-share

Video conference

Investors, analysts and the media are invited to a video conference where CEO Fredrik Dalborg and CFO Christina Rubenhag will present the interim report. The presentation will be held in English and takes about 20 minutes, after which there will be an opportunity to ask questions. It will be recorded and made available online.

The video conference will be held at 9:00 a.m. CEST on July 15, 2025
If you wish to participate via video conference, please follow this link>>

The presentation is also available on AddLife YouTube >>

Financial calendar

- The interim report for January 1 – September 30, 2025 will be published on October 23, 2025
- The year-end report for January 1 – December 31, 2025 will be published on February 4, 2026
- The interim report for January 1 – March 31, 2026 will be published on April 28, 2026
- The Annual General Meeting (AGM) of AddLife AB (publ) will be held on May 6, 2026, at 4 p.m. CEST, Stockholm
- The interim report for January 1 – June 30, 2026 will be published on July 16, 2026

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AddLife's interim report is published in Swedish and in an English translation. The Swedish version takes precedence in the event of any discrepancies between the two versions.

ADDLIFE IN BRIEF
AddLife is an independent partner in the Life Science industry that offers high-quality products, services and advice to both the private and public sectors in Europe. AddLife has 2,300 employees in about 85 operating subsidiaries. The Group currently has net sales of more than SEK 10 billion. AddLife shares are listed on Nasdaq Stockholm.

This information is information that AddLife AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 7:45 a.m. CEST on July 15, 2025.

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