Interim report Q3 2026



Innovative solutions in plastics

SP GROUP

SP Group A/S
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Denmark

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Presentation of interim report for Q3 2026

In continuation of the release of this interim report, SP Group will host a webcast on 18 November 2026 at 11:00 a.m. (in Danish) and at 3:00 p.m. (in English).

SP Group will be represented by CEO Lars Bering and CFO Allan Malmos Jeppesen, who will present the interim report for Q3 2026 and answer any questions.

Click here to register for the Danish presentation at 11:00 a.m. (CET)

Click here to register for the English presentation at 3:00 p.m. (CET)

Further information:

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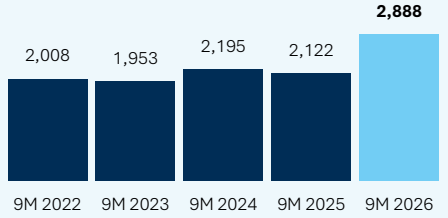
Highlights

SP Group achieved record results in the 9M reporting period – both in terms of revenue and earnings. In the Q3 2026 reporting period, revenue increased by 43.2% to DKK 938 million – an increase that should be seen in light of the dynamics between the third and fourth quarters of last year. EBITDA increased by 42.1% to DKK 179 million and profit before tax (EBT) increased by 58.4% to DKK 102 million. The guidance for 2026 has been narrowed to revenue growth of 26-30%. We continue to expect an EBITDA margin of 19-21% and an EBT margin of 11-13%.

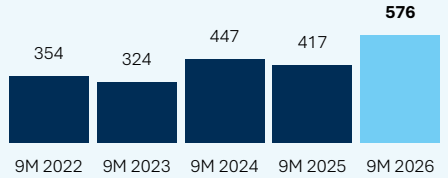
The Board of Directors of SP Group A/S today considered and approved the interim report for the 9M 2026 period, which includes the following highlights (all changes stated relative to the same period last year):

- The guidance for 2026 has been narrowed. We expect revenue growth of 26-30%, of which acquisitions are expected to contribute 16-17 percentage points. We continue to expect an EBITDA margin of 19-21% and an EBT margin of 11-13%.
- Revenue for Q3 2026 increased by 43.2% to DKK 938 million, an increase that should be seen in light of the dynamics in the second half of 2025, when order postponements shifted many orders from the third to the fourth quarter. Revenue for 9M 2026 increased by 36.1% to DKK 2,888 million.
- Profit before depreciation and amortisation (EBITDA) increased by 42.1% to DKK 179 million in Q3 2026, for an EBITDA margin of 19.1%. EBITDA for 9M 2026 increased by 38.0% to DKK 576 million, for an EBITDA margin of 19.9%.
- Profit before tax (EBT) increased by 58.4% to DKK 102 million in Q3 2026, for an EBT margin of 10.9%. EBT for 9M 2026 increased by 52.6% to DKK 350 million, for an EBT margin of 12.1%.

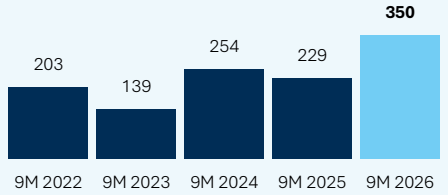
Revenue
DKKm
+36.1%



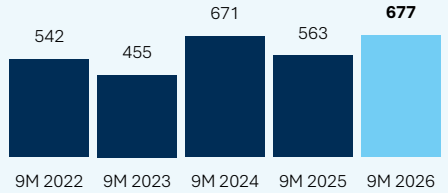
EBITDA
DKKm
+38.0%



EBT
DKKm
+52.6%



Revenue, own products
DKKm
+20.3%



- All product groups, including Cleantech, Foodtech, Healthcare and other products, reported higher sales in 9M 2026.
- Sales of own products increased by 20.3% to DKK 677 million in the 9M 2026 period, to account for 23.5% of revenue for the period.
- Cash flows from operating activities were a net inflow of DKK 410 million in the 9M 2026 period, against DKK 328 million in the year-earlier period.
- Net interest-bearing debt (NIBD) was DKK 1,497 million at 30 September 2026 compared with DKK 723 million at 30 September 2025. NIBD increased by DKK 37 million in 9M 2026. NIBD corresponds to 2.0x LTM EBITDA.
- We have initiated the integration of OGM, which was acquired on 19 August 2026, and strong working relationships have already been established with our other injection moulding companies.
- The integration of Idé-Pro into SP Group is progressing as planned, and cross-selling has been established, with new projects from existing SP Group customers for Idé-Pro.

SP Group generated record revenue and earnings in the first nine months of 2026, and we are proud to present the strongest results in the Company's history.

With the acquisition of OGM Moulding Ltd. on 19 August 2026, we have established a presence in the UK market and strengthened our customer portfolio, creating attractive cross-selling opportunities.

We are pleased to have successfully completed new acquisitions in both 2025 and 2026, and acquisitive growth remains a key element of our growth strategy.

Activity levels are high, and we continue to win new projects from both existing and new customers.

Lars Bering, CEO

Outlook

The guidance for 2026 has been narrowed. We expect revenue growth of 26-30%, of which acquisitions are expected to contribute 16-17 percentage points. We continue to expect an EBITDA margin of 19-21% and an EBT margin of 11-13%.

We are generally experiencing a high level of activity, and our factories are operating at high capacity, handling new customer projects while focusing on optimisation and efficiency improvements. Expectations for organic growth in Q4 2026 are affected by the dynamics in H2 2025, when order postponements shifted many orders from the third to the fourth quarter.

Geopolitical uncertainty persists, with new political agendas continually emerging from multiple sides. The war in the Middle East did not materially impact our 9M 2026 performance.

The FY 2026 financial guidance was raised on 10 July 2026, see company announcement no. 31/2026, to revenue growth of 22-28%, while expectations for earnings margins were maintained.

The FY 2026 guidance was raised again on 19 August 2026 in connection with the acquisition of OGM Moulding Ltd., see company announcement no. 36/2026, to revenue growth of 24-30%, while expectations for earnings margins were maintained.

Outlook for 2026

The outlook was updated on 17 November 2026, see company announcement no. 55/2026.

	25 March 2026	10 July 2026	19 August 2026	17 November 2026
Revenue performance	15-23%	22-28%	24-30%	26-30%
EBITDA margin	19-21%	19-21%	19-21%	19-21%
EBT margin	11-13%	11-13%	11-13%	11-13%

Financial highlights and key ratios

DKKm, except ratios	Q3 2026 (unaud.)	Q3 2025 (unaud.)	Acc. Q3 2026 (unaud.)	Acc. Q3 2025 (unaud.)	FY 2025 (aud.)
Income statement					
Revenue	937.7	654.8	2,887.9	2,121.7	2,948.1
Profit before depreciation, amortisation and impairment losses (EBITDA)	179.3	126.2	575.9	417.3	595.2
Depreciation, amortisation and impairment losses	-61.0	-49.0	-177.8	-147.7	-197.7
Profit before net financials (EBIT)	118.4	77.2	398.0	269.5	397.6
Net financials	-16.1	-12.7	-48.2	-40.3	-52.5
Profit before tax (EBT)	102.3	64.5	349.8	229.2	345.0
Profit for the period	80.6	50.2	277.2	179.4	267.1
Earnings per share (EPS)			23.53	14.84	22.21
Earnings per share, diluted (EPS diluted)			23.42	14.82	22.13
Balance sheet					
Non-current assets			2,754.9	1,837.4	2,562.7
Total assets			4,443.7	3,179.0	3,994.4
Equity, including non-controlling interests			1,961.7	1,731.8	1,809.1
Investments in property, plant and equipment, excluding acquisitions	74.0	44.8	157.5	131.5	256.4
Net working capital (NWC)			926.4	748.0	856.0
Net interest-bearing debt (NIBD)			1,497.0	723.0	1,460.0
NIBD/EBITDA (LTM)			2.0	1.3	2.4
Cash flows					
Cash flows from:					
- operating activities	119.7	98.8	410.5	327.5	393.3
- investing activities, including acquisitions	-216.8	-39.7	-308.2	-124.0	-826.8
- financing activities	101.7	-32.3	-43.7	-201.4	392.3
Change in cash and cash equivalents	4.5	26.8	58.6	2.1	-41.1

	Q3 2026 (unaud.)	Q3 2025 (unaud.)	Acc. Q3 2026 (unaud.)	Acc. Q3 2025 (unaud.)	FY 2025 (aud.)
Key figures and financial ratios					
EBITDA margin (%)	19.1	19.3	19.9	19.7	20.2
	12.6	11.8	13.8	12.7	13.5
EBIT margin (%)					
EBT margin	10.9	9.9	12.1	10.8	11.7
Return on invested capital, including goodwill (%)					13.3
Return on invested capital, excluding goodwill (%)					16.0
Return on equity (ROE), excluding non-controlling interests (%)					15.2
Equity ratio, excluding non-controlling interests (%)			44.0	54.2	45.1
Equity ratio, including non-controlling interests (%)			44.1	54.5	45.3
Financial gearing			0.8	0.4	0.8
Cash flow per share (DKK)			34.8	27.3	32.9
Total dividend for the year per share (DKK)					4.00
Market price (DKK per share), end of period			482	269	347
Book value per share, end of period (DKK)			166.6	144.9	152.6
Price/book value, end of period			2.9	1.9	2.3
Number of shares, end of period			12,100,000	12,490,000	12,490,000
Of which treasury shares, end of period			356,780	594,218	680,862
Average number of employees			2,798	2,370	2,378

Definitions of key figures and financial ratios are listed on page 131 of the 2025 Annual Report.

Management's review

SP Group recorded revenue growth across all customer groups in the 9M 2026 period, driven by organic growth and the addition of Idé-Pro, which was acquired at the end of 2025, and OGM, which was acquired on 19 August 2026.

Breakdown of 9M 2026 growth of 36.1%:

	Q3 2026	Acc. Q3 2026
Organic	23.9%	21.0%
Acquisitions	19.3%	15.1%

Organic growth in local currencies was about 21.6% in 9M 2026.

Most of the change in 9M 2026 organic revenue growth was due to higher volume sales compared with 9M 2025, which was adversely affected by a weak second and third quarter.

Exchange rate developments reduced revenue by about DKK 13.2 million (mainly USD depreciating).

Sales to the Healthcare industry increased by 21.9% to DKK 1,025.3 million, to account for 35.5% of consolidated revenue.

Sales to the Cleantech industry increased by 40.0% to DKK 829.0 million, to account for 28.7% of consolidated revenue.

Sales to the Foodtech industry increased by 48.3% to DKK 410.6 million, to account for 14.2% of consolidated revenue.

Sales of other products increased by 51.3% to DKK 623.0 million, to account for 21.6% of consolidated revenue.

The table below shows the change in revenue by product group relative to the corresponding period of 2025:

	Q3 2026	Acc. Q3 2026
Healthcare	31.0%	21.9%
Cleantech	40.1%	40.0%
Foodtech	27.5%	48.3%
Other	97.8%	51.3%

Sales of own products increased by 20.3% to DKK 677.3 million, to account for 23.5% of consolidated revenue. Sales of MedicoPack medical packaging and SP Medical guide wires remained flat during the period, while sales of TPI livestock housing ventilation components, Ergomat ergonomic products and other own products increased.

Sales of own products are often linked to large projects, and as our own products gradually represent an increasing share of SP Group's revenue, the timing of these projects may also have an impact on the individual quarters with respect to both revenue and earnings, as there is typically a higher margin on own products compared with sub-supplier orders.

Activity levels are high, and focused efforts are being made to leverage the potential resulting from the acquisition of OGM. A significant amount of time has been spent introducing the organisations to each other, with a particular focus on the Group's sales teams.

Supported by Idé-Pro in India, Ergomat has established local production and distribution facilities in Asia to strengthen its proximity to customers and reduce delivery times. The first orders have already been dispatched, and we anticipate growth in the years ahead.

SP Meditec in Poland has expanded its capacity by a 1,700 m^2 controlled production environment for new injection moulding projects, and the facilities are now operational. SP Meditec's new projects are largely related to medical equipment for medication dosing and incontinence treatment.

Number of employees in SP Group globally
End-September 2026

3,052

International sales increased by 34.8%. Sales to Danish customers were also on an upward trend, growing by 39.5% in the period. International sales accounted for 71.2% of revenue (against 71.9% in the year-earlier period).

The average number of employees rose by 420 in the 9M 2026 period, primarily as a result of the acquisition of Idé-Pro on 17 December 2025 and OGM Moulding Ltd. on 19 August 2026. 68.9% of the Group's employees are employed outside Denmark.

SP Group has extended its credit facilities with its primary bankers until spring 2027. The financial covenants are unchanged:

- Net interest-bearing debt (NIBD) may be up to 3.5x LTM EBITDA, but up to 4.0x EBITDA during the initial two quarters following a debt-funded acquisition.
- The equity ratio must be at least 25% at all times.

NIBD/EBITDA is expected to be below 2.0 at 31 December 2026.

At the Company's annual general meeting held on 29 April 2026, it was resolved to distribute a dividend of DKK 4.00 per share, a total of DKK 47.1 million, to the shareholders. The dividend was paid out in early May 2026.

At the annual general meeting held on 29 April 2026, it was resolved to reduce the Company's share capital by cancellation of part of the Company's holding of treasury shares acquired in connection with the Company's share buy-back programme. The share capital was reduced by a nominal amount of DKK 780,000 through the cancellation of 390,000 shares of nominally DKK 2. The capital reduction was completed and registered with the Danish Business Authority on 4 June 2026. Following the capital reduction, the Company's total registered share capital amounts to a nominal value of DKK 24,200,000 divided into 12,100,000 shares of DKK 2 each. Each share carries one vote, and the total number of voting rights is thus 12,100,000.

Following the capital reduction, SP Group's holding of treasury shares is less than 5% of the share capital.

As announced in company announcement no. 54/2026 of 17 November 2026, SP Group has increased the existing share buy-back programme by DKK 40 million and extended it until 30 April 2027. The share buy-back programme aims to cover the Company's liabilities in connection with a share-based incentive programme for executives and senior employees of the Group (LTI programme) and to reduce the Company's share capital.

During 2026 to date, a total of 72,005 SPG shares, corresponding to DKK 22.4 million, have been sold outside Nasdaq in connection with the exercise of warrant programmes.



SP Moulding, Juelsminde

Financial review

Revenue for the first nine months of 2026 amounted to DKK 2,888 million (against DKK 2,122 million for the year-earlier period), a year-on-year increase of 36.1%. Exchange rate developments reduced revenue by 0.6%.

Consolidated EBITDA was DKK 576 million in 9M 2026 (against DKK 417 million in the year-earlier period). The EBITDA margin was 19.9% (against 19.7%).

EBIT amounted to DKK 398 million in 9M 2026 (against DKK 270 million in the year-earlier period). The EBIT margin was 13.8% (against 12.7%).

Net financials were an expense of DKK 48.2 million in 9M 2026 (against an expense of DKK 40.3 million in the year-earlier period).

Profit before tax (EBT) amounted to DKK 350 million in 9M 2026 (against DKK 229 million in the year-earlier period). The EBT margin was 12.1% (against 10.8%).

Earnings per share, diluted, were DKK 23.42 in 9M 2026 (against DKK 14.82 in the year-earlier period).

Balance sheet
Total assets amounted to DKK 4,444 million at 30 September 2026 (against DKK 3,179 million at 30 September 2025 and DKK 3,994 million at 31 December 2025). The equity ratio was 44.1% at 30 September 2026 (against 54.5% at 30 September 2025 and 45.3% at 31 December 2025).

Net interest-bearing debt (NIBD) amounted to DKK 1,497 million at 30 September 2026 (against DKK 723 million at 30 September 2025 and DKK 1,460 million at 31 December 2025). The acquisition of Idé-Pro on 17 December 2025 resulted in a net increase in debt of DKK 653 million, and the acquisition of OGM on 19 August 2026 resulted in a net increase in debt of DKK 183.5 million.

Net interest-bearing debt (NIBD) was 2.0x LTM EBITDA against 2.4x at 31 December 2025.

In the 9M period of 2026, equity was affected by exchange rate adjustments of foreign subsidiaries (DKK -8.8 million) and by the value adjustment of financial instruments acquired to hedge future cash flows, mainly forward contracts (PLN against EUR and DKK), and an interest rate swap with a total value of DKK -29.4 million. In addition, equity was negatively affected by a premium on the acquisition in Q1 2026 of non-controlling interests in a subsidiary of DKK 9.3 million and the payment of dividend in May 2026 of DKK 47.1 million.

Equity amounted to DKK 1,962 million at 30 September 2026 (against DKK 1,732 million at 30 September 2025 and DKK 1,809 million at 31 December 2025).

Equity increased by DKK 153 million in the 9M 2026 period.

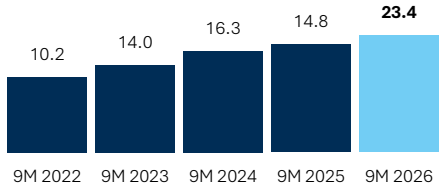
Cash flows
9M 2026 cash flows from operating activities were an inflow of DKK 410 million, a year-on-year increase of DKK 83 million.

In 9M 2026, the Group's investments amounted to an outflow of DKK 308.2 million, while it raised non-current loans in a net amount of DKK 190.0 million, paid dividend of DKK 47.1 million to shareholders and purchased treasury shares worth DKK 55.3 million. The sale of treasury shares in connection with the exercise of warrants was an inflow of DKK 22.4 million, changes in current bank debt were an outflow of DKK 17.6 million, and the total change in cash and cash equivalents was an inflow of DKK 58.6 million.

Management believes that the Company's capital resources remain adequate for its operations and that it has sufficient cash resources to meet its current and future liabilities. The Company has good, long-standing and

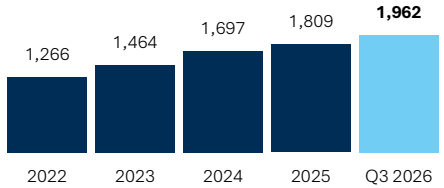
Earnings per share, diluted
DKK

+58.0%



Equity
DKKm

+DKK 153 million



constructive relationships with its financial partners, and this is expected to continue.

Other matters and events during the reporting period
As announced in company announcement no. 36/2026 of 19 August 2026, SP Group has acquired UK-based OGM Moulding Ltd.

Other matters and events after the balance sheet date
On 17 November 2026, the Board of Directors resolved to expand the share buy-back programme, see company announcement no. 54/2026.

No other significant events have occurred after the end of the reporting period that affect the interim report.



The solar park on the Juelsminde Peninsula

Statement by Management

The Board of Directors and the Executive Board have today considered and approved the interim report of SP Group A/S for the nine months ended 30 September 2026.

The interim report, which has been neither audited nor reviewed by the Company's auditors, was prepared in accordance with IAS 34, 'Interim Financial Reporting', as adopted by the EU, and additional requirements of the Danish Financial Statements Act.

In our opinion, the interim financial statements give a true and fair view of the Group's assets, liabilities and financial position at 30 September 2026 and of the results of the Group's operations and cash flows for the nine months ended 30 September 2026.

Furthermore, in our opinion, the Management's Review presents a fair review of the development of the Group's activities and financial affairs, the financial results for the period and the Group's overall financial position as well as a fair description of the principal risks and uncertainties which the Group faces.

Søndersø, 17 November 2026

Executive Board

Lars Bering
CEO

Søren Ulstrup
EVP

Allan Malmos Jeppesen
CFO

Board of Directors

Erik Preben Holm
Chairman

Hans-Henrik Eriksen
Deputy Chairman

Bente Overgaard

Marie Bakholdt Lund

Johan Schur

Forward-looking statements

This interim report contains forward-looking statements reflecting Management's current perception of future trends and financial performance. Statements relating to 2026 and the following years are inherently subject to uncertainty, and SP Group's actual results may thus differ from expectations. Factors that may cause actual results to differ from expectations include, but are not limited to, changes in SP Group's activities, raw materials prices, foreign exchange rates, pandemics, trade wars, economic conditions and threats to national security. This interim report does not constitute an invitation to buy or sell shares in SP Group A/S.

Income statement (summary)

DKKm	Q3 2026 (unaud.)	Q3 2025 (unaud.)	Acc. Q3 2026 (unaud.)	Acc. Q3 2025 (unaud.)	FY 2025 (aud.)
Revenue	937.7	654.8	2,887.9	2,121.7	2,948.1
Cost of sales	-462.9	-302.7	-1,357.0	-980.0	-1,317.2
Gross profit	**474.7**	**352.1**	**1,531.0**	**1,141.7**	**1,631.0**
Other operating income, staff costs and other external expenses	-295.4	-225.9	-955.1	-724.5	-1,035.8
Profit before depreciation, amortisation and impairment losses (EBITDA)	**179.3**	**126.2**	**575.9**	**417.3**	**595.2**
Depreciation, amortisation and impairment losses	-61.0	-49.0	-177.8	-147.7	-197.7
Profit before net financials (EBIT)	**118.4**	**77.2**	**398.0**	**269.5**	**397.6**
Net financials	-16.1	-12.7	-48.2	-40.3	-52.5
Profit before tax (EBT)	**102.3**	**64.5**	**349.8**	**229.2**	**345.0**
Tax on profit for the period	-21.6	-14.3	-72.6	-49.8	-77.9
Profit for the period	**80.6**	**50.2**	**277.2**	**179.4**	**267.1**
Distribution of profit for the period:					
Parent company shareholders	80.5	49.7	276.5	177.8	265.0
Non-controlling interests	0.1	0.5	0.6	1.6	2.1
Earnings per share (DKK)			23.53	14.84	22.21
Earnings per share, diluted (DKK)			23.42	14.82	22.13

Statement of comprehensive income

DKKm	Q3 2026 (unaud.)	Q3 2025 (unaud.)	Acc. Q3 2026 (unaud.)	Acc. Q3 2025 (unaud.)	FY 2025 (aud.)
Profit for the period	**80.6**	**50.2**	**277.2**	**179.4**	**267.1**
Items that may be reclassified to the income statement:					
Exchange rate adjustments relating to foreign companies	-10.3	-2.9	-8.8	-56.2	-48.5
Net fair value adjustment of financial instruments entered into to hedge future cash flows	-6.7	1.4	-29.4	4.6	10.9
Other comprehensive income	**-17.0**	**-1.5**	**-38.1**	**-51.7**	**-37.6**
Comprehensive income	**63.7**	**48.7**	**239.0**	**127.7**	**229.5**
Distribution of comprehensive income for the period:					
Parent company shareholders	63.6	48.2	238.4	126.1	227.3
Non-controlling interests	0.1	0.5	0.6	1.7	2.2

Balance sheet (summary)

DKKm	30.09. 2026 (unaud.)	30.09. 2025 (unaud.)	31.12.2025 (aud.)
Intangible assets	980.2	410.9	886.8
Property, plant and equipment	1,746.3	1,400.8	1,648.5
Financial assets	17.1	16.9	16.2
Deferred tax assets	11.3	8.8	11.3
Total non-current assets	**2,754.9**	**1,837.4**	**2,562.7**
Inventories	836.6	689.6	737.1
Receivables*	684.4	499.5	585.3
Cash and cash equivalents	167.9	152.5	109.3
Total current assets	**1,688.8**	**1,341.6**	**1,431.7**
Total assets	**4,443.7**	**3,179.0**	**3,994.4**
Equity, including non-controlling interests	1,961.7	1,731.8	1,809.1
Non-current liabilities	1,409.3	643.4	1,226.0
Current bank debt	389.4	378.8	407.0
Current liabilities*	683.3	425.0	552.3
Total equity and liabilities	**4,443.7**	**3,179.0**	**3,994.4**

* See note 5 on page 16 on fair value measurement of financial instruments.

Cash flow statement (summary)

DKKm	Q3 2026 (unaud.)	Q3 2025 (unaud.)	Acc. Q3 2026 (unaud.)	Acc. Q3 2025 (unaud.)	FY 2025 (aud.)
Profit before net financials (EBIT)	118.4	77.2	398.0	269.5	397.6
Depreciation, amortisation and impairment losses	61.0	49.0	177.8	147.7	197.7
Share-based payment	1.3	0.9	3.0	2.7	3.5
Value adjustments etc.	-28.2	-4.5	-42.8	-33.9	-4.8
Changes in working capital	-20.7	-5.3	-54.9	-4.5	-89.5
Net interest expenses paid	-18.4	-10.8	-50.5	-32.3	-43.9
Tax received/paid	6.4	-7.7	-20.2	-21.8	-67.2
Cash flows from operating activities	**119.7**	**98.8**	**410.5**	**327.5**	**393.3**
Purchase of subsidiary and associates	-151.3	0	-160.6	0	-653.5
Purchase of intangible assets, net	0.0	-1.0	-1.2	-1.4	-0.6
Purchase of property, plant and equipment, net	-65.5	-38.7	-146.5	-122.7	-172.8
Cash flows from investing activities	**-216.8**	**-39.7**	**-308.2**	**-124.0**	**-826.8**
Dividend distributed	0	0	-47.1	-48.0	-48.0
Deposits, adjustment	0	0	-0.9	-0.6	0.1
Purchase of treasury shares	-16.4	-19.0	-55.3	-47.5	-72.4
Sale of treasury shares (warrants)	12.9	0	22.4	0	0
Raising of non-current loans	190.0	0	190.0	0	671.3
Repayment of non-current loans	-62.7	-41.5	-135.1	-124.5	-159.8
Change in current bank debt	-22.1	28.2	-17.6	19.2	1.2
Cash flows from financing activities	**101.7**	**-32.3**	**-43.7**	**-201.4**	**392.3**
Change in cash and cash equivalents	**4.5**	**26.8**	**58.6**	**2.1**	**-41.1**
Cash and cash equivalents at beginning of period	163.4	125.7	109.3	150.4	150.4
Cash and cash equivalents at end of period	**167.9**	**152.5**	**167.9**	**152.5**	**109.3**

Equity

Changes in equity since 1 January 2026:

DKKm	Equity attributable to the parent company's shareholders 2026 (unaud.)	Equity attributable to the parent company's shareholders 2025 (unaud.)	Equity attributable to non-controlling interests 2026 (unaud.)	Equity attributable to non-controlling interests 2025 (unaud.)	Equity including non-controlling interests 2026 (unaud.)	Equity including non-controlling interests 2025 (unaud.)
Equity at 1 January	**1,801.6**	**1,691.2**	**7.5**	**5.7**	**1,809.1**	**1,696.8**
Profit for the period	**276.5**	**177.8**	**0.6**	**1.6**	**277.2**	**179.4**
Other comprehensive income:						
Exchange rate adjustments, foreign companies	-8.7	-56.3	-0.1	0	-8.8	-56.2
Value adjustment of derivative financial instruments	-29.4	4.6	0	0	-29.4	4.6
Total other comprehensive income	**-38.1**	**-51.7**	**-0.1**	**0**	**-38.1**	**-51.7**
Comprehensive income for the period	**238.4**	**126.1**	**0.6**	**1.7**	**239.0**	**127.7**
Share-based payment	3.0	2.7	0	0	3.0	2.7
Sale of treasury shares (warrants)	22.4	0	0	0	22.4	0
Purchase of treasury shares	-55.3	-47.5	0	0	-55.3	-47.5
Dividend distributed	-47.0	-48.0	-0.1	0	-47.1	-48.0
Other adjustments	-6.1	0	-3.2	0	-9.3	0
Transactions with shareholders	**-83.1**	**-92.7**	**-3.3**	**0**	**-86.4**	**-92.7**
Balance at 30 September	**1,956.9**	**1,724.5**	**4.8**	**7.3**	**1,961.7**	**1,731.8**

Notes

Note 1. Accounting policies
The interim report for the nine months ended 30 September 2026 is presented in accordance with IAS 34, 'Interim Financial Reporting', as adopted by the EU, and Danish disclosure requirements for listed companies. The accounting policies are consistent with those applied in the consolidated and the parent company financial statements for 2025, in which the accounting policies are set out in their entirety in note 1 to the financial statements.

Note 2. Accounting estimates and judgments
In preparing the interim financial statements, Management makes accounting judgments and estimates that affect the application of accounting policies and recognised assets, liabilities, income and expenses. Actual results may differ from these judgments.

The most significant estimates made by Management when applying the accounting policies and the most significant judgment uncertainty related thereto are the same when preparing these interim financial statements as in preparing the consolidated and parent company financial statements for 2025. Reference is made to the information provided on estimates and judgments in note 2 to the consolidated and parent company financial statements for 2025.

Impairment testing
Management had not identified any evidence of impairment of the carrying amount of intangible assets, including goodwill, at 30 September 2026.

Note 3. Breakdown of revenue by customer groups

DKKm	Acc. Q3 2026 (unaud.)	Acc. Q3 2025 (unaud.)	FY 2025 (aud.)
Healthcare	1,025.3	841.2	1,174.1
Cleantech	829.0	592.0	804.1
Foodtech	410.6	276.9	371.1
Other	623.0	411.6	598.8
Total revenue	**2,887.9**	**2,121.7**	**2,948.1**

Notes

Note 4. Warrant programme and LTI programme for the Company's Executive Board and senior managers

A total of 72,005 outstanding warrants under the 2023 programme have been exercised during 2026 to date. SP Group currently has incentive programmes consisting of 103,333 warrants (2021 programme) exercisable from 2024, 109,132 warrants (2022 programme) exercisable from 2025, 36,746 warrants (2023 programme) exercisable from 2026, 107,951 warrants (2024 programme) exercisable from 2027 and 51,236 warrants (2025 programme) exercisable from 2028.

If participants resign from the group company in which they are employed, their number of warrants will be reduced on a pro rata basis so as to reflect the part of the term of the programme in which they were associated with the Group.

At the general meeting, the shareholders adopted a new remuneration policy, under which the Board of Directors is authorised to establish a new long-term incentive programme consisting of RSUs (Restricted Share Units) and PSUs (Performance Share Units). The LTI programme replaces the previous warrant programmes, which will be phased out.

On 18 May 2026, the Board of Directors resolved to establish a new long-term incentive programme (LTI) for the Company's Executive Board and 40 senior managers. The purpose of the LTI programme is to link part of the total remuneration to SP Group's long-term performance and value creation for shareholders and other stakeholders and to retain members of the Executive Board and senior managers.

The LTI programme for 2026 consists of 17,056 Performance Share Units (PSUs) and 8,528 Restricted Share Units (RSUs), of which 5,019 PSUs and 2,509 RSUs have been granted to the Executive Board. Share Units are granted based on a percentage of the annual base salary.

The value of each Share Unit has been determined based on an SPG share price of DKK 394.50 (closing price on 13 May 2026). The total value of the 2026 LTI grant amounts to DKK 10.1 million.

The grants are subject to a three-year vesting period. RSUs vest on a 1:1 basis without performance conditions, while PSUs vest at between 0% and 200% depending on performance against the targets. For the 2026 programme, the performance target for PSUs is EBT growth. At the end of the programme in 2029, participants will receive SPG shares free of charge or settle the grants in cash based on the difference in value. The grants are covered by treasury shares.

Note 5. Fair value measurement of financial instruments

Listed below are relevant disclosure requirements relating to the Group's forward exchange contracts.

Derivative financial instruments are measured in accordance with a recognised valuation method according to which all material data are based on observable market data, i.e. level 2.

	30 September 2026 (unaud.)		30 September 2025 (unaud.)		31 December 2025 (aud.)	
DKKm	**Fair value**	**Carrying amount**	**Fair value**	**Carrying amount**	**Fair value**	**Carrying amount**
Financial assets						
Derivative financial instruments to hedge future cash flows	15.6	15.6	47.5	47.5	56.2	56.2
Financial liabilities						
Derivative financial instruments to hedge future cash flows	-0.2	-0.2	2.7	2.7	2.0	2.0

In order to hedge the currency risk related to future costs in PLN from the Polish entities, derivative financial instruments have been entered into in accordance with the Group's currency policy, as approved by the Board of Directors, to hedge part of the currency risk related to these sales for a period of up to four years. The Group has also entered into an interest rate swap.

Notes

Note 6. Acquisition of subsidiaries

On 19 August 2026, the Group acquired all shares in OGM Moulding Ltd.

The acquisition provides SP Group with a production platform in the UK, where the Group has not previously had any manufacturing operations, and strengthens the Group's position within Medico and Diagnostics, Protection and Safety Equipment as well as Industry and Transport. The acquisition also creates opportunities for cross-selling between OGM and SP Group, as there is limited overlap between their customer bases.

OGM Moulding Ltd. was founded in Oxford in 1962 and is one of the UK's leading subcontractors of precision injection-moulded components. The company specialises in technical, complex and critical components, with the majority of components being delivered as fully assembled units incorporating electronics, testing and packaging (box-build). Production takes place at two facilities in Oxfordshire and South Wales with a combined production area of approximately 10,000 m^2. The company is certified to the ISO 9001, ISO 13485 and ISO 14001 standards, as well as to the UK MDR, and employs approximately 190 people.

The total consideration includes contingent consideration (earn-out) of DKK 32.0 million, which was recognised at fair value at the acquisition date. The earn-out is dependent on OGM's EBITDA in the calendar years 2027 and 2028 and may total up to GBP 6.0 million (DKK 52.4 million).

After recognition of identifiable assets, liabilities and contingent liabilities at fair value, goodwill on acquisition has been calculated at DKK 78.1 million. Goodwill and other added values are not deductible for tax purposes.

The acquired entity had EBITDA of about DKK 38 million in its most recent financial year prior to the acquisition.

Acquisition costs amounted to DKK 5.0 million and have been recognised in 2026.

In a separate transaction in September 2026, OGM Moulding Ltd. acquired the production facility in South Wales.

The preliminary fair value of assets and liabilities at the date of acquisition breaks down as follows (DKKm).

DKKm	2026 (unaud.)
Customer relations	34.5
Property, plant and equipment	92.2
Inventories	25.2
Trade receivables	42.7
Other receivables	5.9
Cash and cash equivalents	26.5
Interest-bearing debt	-44.2
Income tax	-1.8
Deferred tax	-18.0
Trade payables	-14.5
Other payables	-16.8
Acquired net assets	**131.7**
Goodwill	78.1
Total consideration	**209.8**
Cash flow effect of acquisition	
Total consideration	-209.8
Contingent consideration (earn-out)	32.0
Acquired cash and cash equivalents	26.5
Net cash outflow	**-151.3**

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