# Interim Report Q3 2026

CEO Lars Bering
CFO Allan Jeppesen

**18 November 2026**



SP GROUP

# SP Group Executive Board



**Lars Bering**
CEO

**Søren Ulstrup**
Executive Vice President

**Allan Malmos Jeppesen**
CFO

# At a glance

Global manufacturer of plastics solutions

**77%**
customer-specific

**23%**
own products

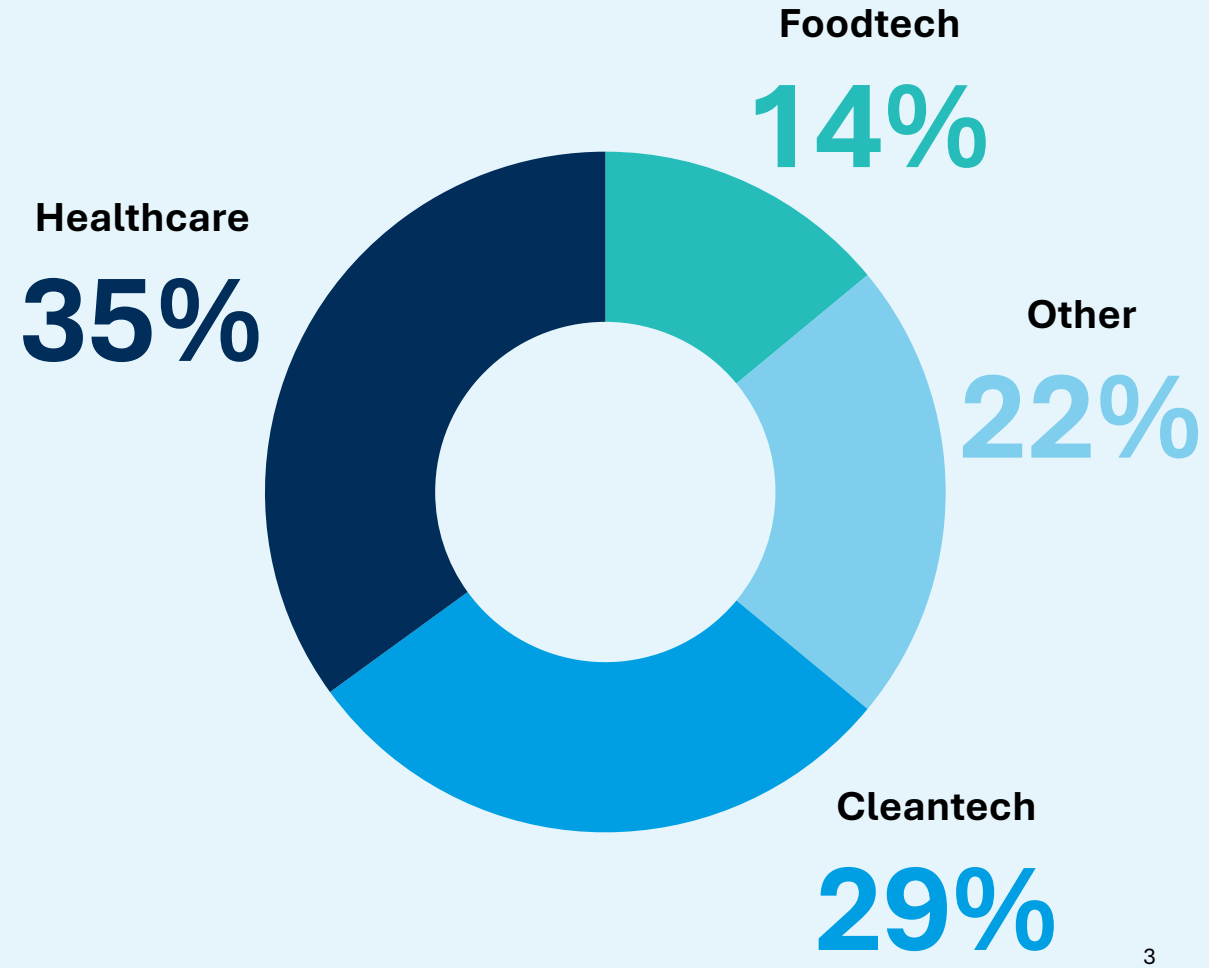
**Global**
footprint

**35**
factories

**3,052**
employees

**18%**
recycled plastics

SP Group's sales in the first nine months of 2026 broken down by product group:



# SP Group – Advanced plastics solutions

## Ergomat
Ergonomic solutions for industrial work environments

## SP Medical
Guide wires for medical use

## TPI-Polytechniek
Components for livestock housing ventilation

## MedicoPack
Packaging for the pharmaceutical industry

## Nycopac
Industrial, recyclable plastic packaging. Both standard and customised solutions

## SP Tinby
Reaction injection moulding, pultrusion and composite moulding of large plastic components

## OGM / SP Moulding
Medium- and high-volume industrial injection moulding

## SP Meditec
Injection moulding and blow moulding for the medical device industry

## SP Gibo
Large plastic components made by vacuum forming, rotational moulding and extrusion

## Idé-Pro
Functional prototypes, injection moulding, light-metal die casting, EPS/EPP moulding and toolmaking

## Kodaň Plast / Bovil
Plastic components manufactured by machining

## Davinci 3D
Product development, engineering and 3D printing

Own products ■ Subsupplier projects

# Global focus

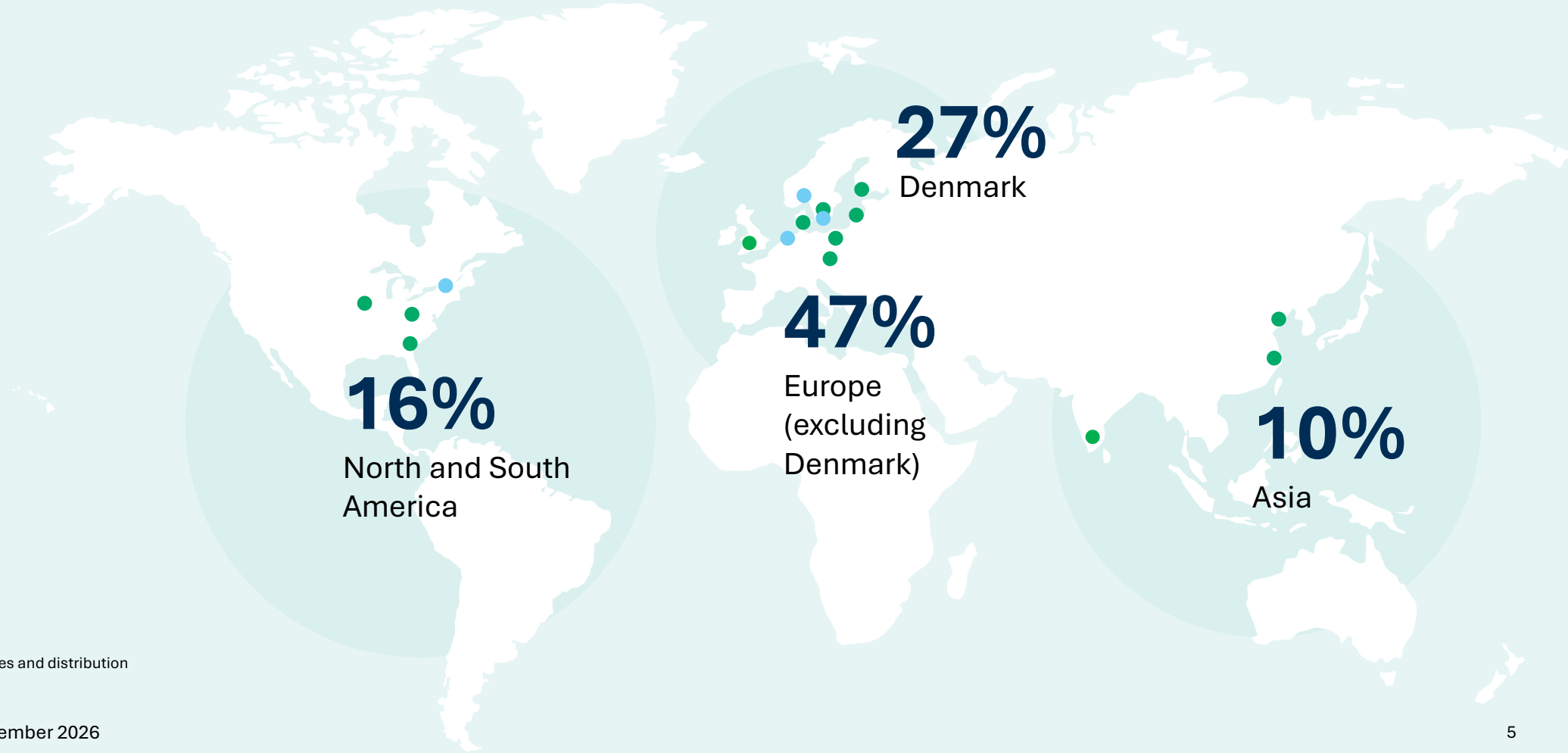
## Geographic location of SP Group's companies and breakdown of global sales in 2025

**Sales and production**

- Denmark (15)
- Poland (6)
- China (2)
- USA (3)
- Latvia (1)
- Slovakia (2)
- Sweden (1)
- Finland (2)
- India (1)
- United Kingdom (2)

**Sales and distribution**

- Netherlands (1)
- Sweden (3)
- Canada (1)
- Norway (1)



# Highlights 1/2

## After nine months, we have earned more than in the whole of 2025

### Q3 2026 – THE BEST Q3 EVER

| Revenue | EBITDA margin | EBT margin |
|---|---|---|
| **+43.2%** | **19.1%** | **10.9%** |
| DKK 938m<br>of which 23.9% organic | against 19.3% last year | against 9.9% last year |

### FIRST NINE MONTHS OF 2026

| Revenue | EBITDA margin | EBT margin |
|---|---|---|
| **+36.1%** | **19.9%** | **12.1%** |
| DKK 2,888m<br>of which 21.0% organic | against 19.7% last year | against 10.8% last year |

**EBT after nine months: DKK 350m. Full year 2025: DKK 345m.**


OGM, United Kingdom

# Highlights 2/2

## OGM is part of SP Group

The acquisition was completed on 19 August. Collaboration with our other companies is under way, and customer overlap is limited.

## Idé-Pro is delivering cross-selling

New projects for existing SP Group customers.
The integration is proceeding according to plan.

## New medtech production in Poland in use

1,700 $m^2$ controlled production environment at SP Meditec

## Ergomat is producing in India

Local production and distribution established with help from Idé-Pro.
The first orders have been shipped.

## Share buy-back programme expanded

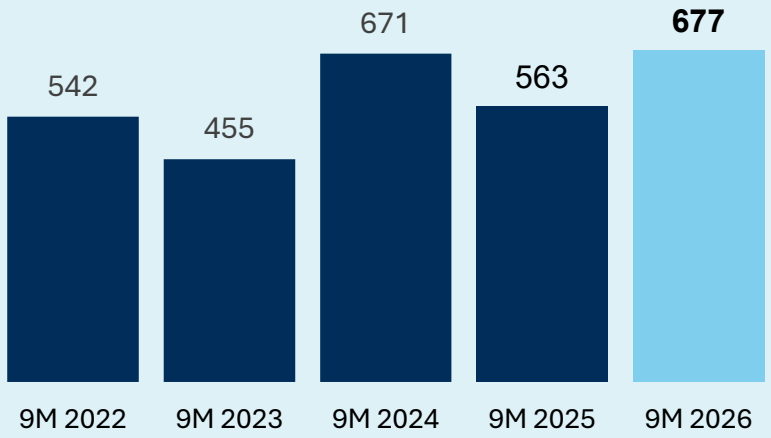
The programme has been expanded by DKK 40 million and extended to 30 April 2027.


OGM, United Kingdom

# Growth in own products

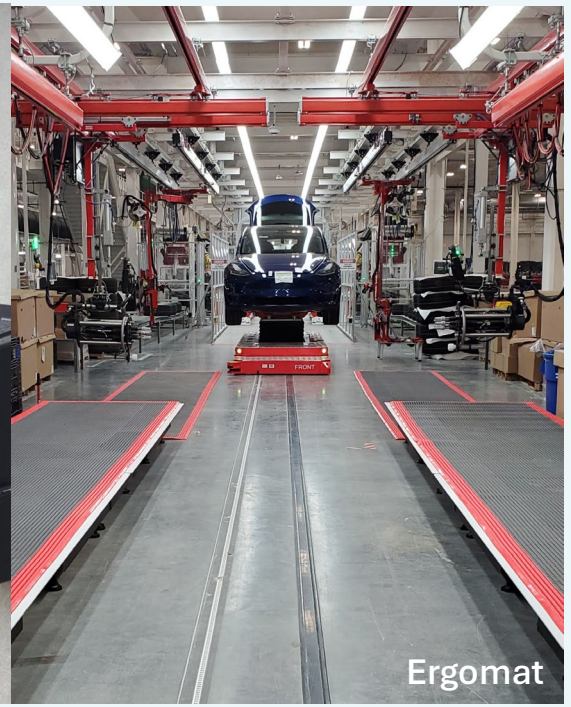
**Revenue, own products**
DKKm

**+20.3%**




Own products include medical packaging, guide wires, livestock housing ventilation, maritime products and ergonomic solutions



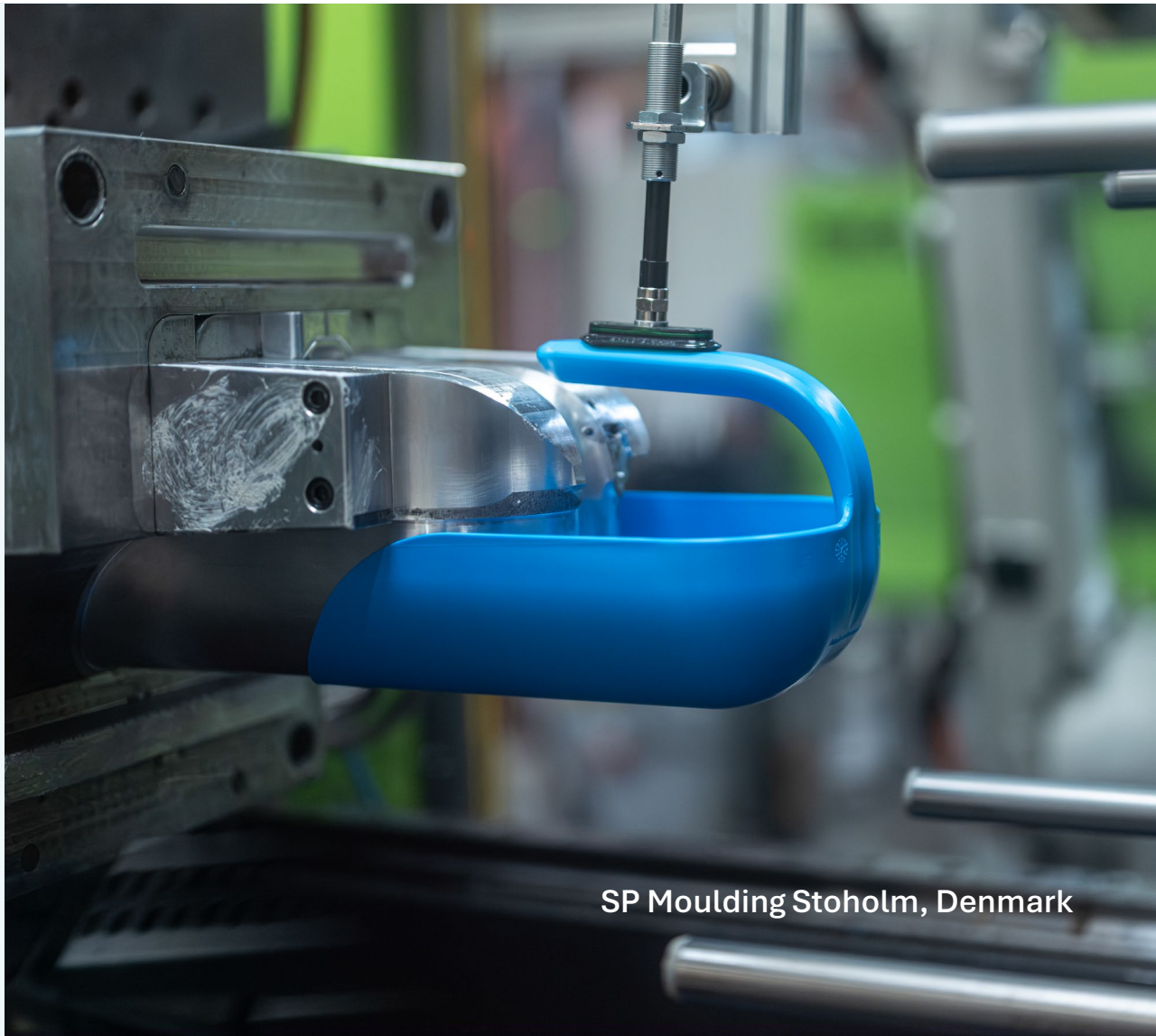



# Growth in subsupplier revenue

**Revenue, subsupplier**
DKKm

**+41.8%**

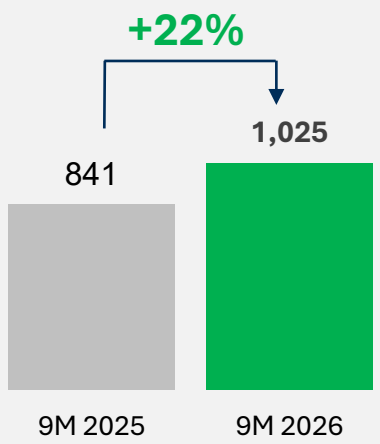




SP Moulding Stoholm, Denmark

# Product groups, first nine months of 2026

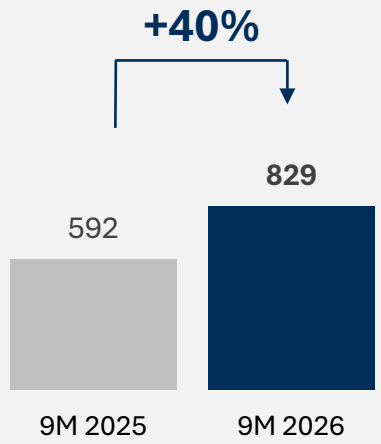
## Healthcare 35%

- Medical devices
- Medical packaging
- Ergonomics and safety



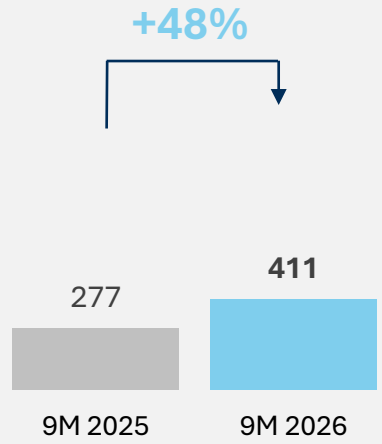

## Cleantech 29%

- Renewable energy
- Energy reduction
- Insulation products



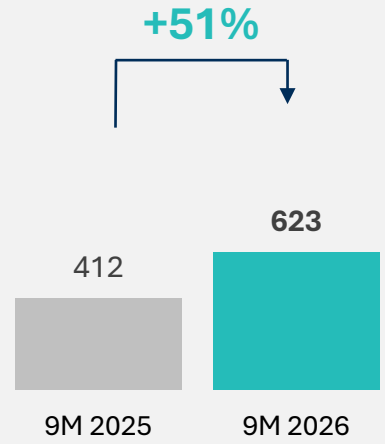

## Foodtech 14%

- Food industry
- Livestock housing ventilation
- Measuring equipment




## Other 22%

- Automotive
- Maritime products
- Defence industry




Revenue in DKKm

# Acquisition of OGM

The integration is in full swing, with a focus on bringing together the Group's sales teams

**Strategic rationale for the acquisition:**

- Bridgehead in the United Kingdom – serving customers locally
- Strengthens medtech as a strategic growth area
- New technology: Box Build
- Global production platform for OGM's customers

**About OGM Moulding Ltd.:**

- Production in Oxfordshire and South Wales, UK
- 190 employees
- Injection moulding with a Box Build concept, cleanroom production, prototyping and 3D metal printing

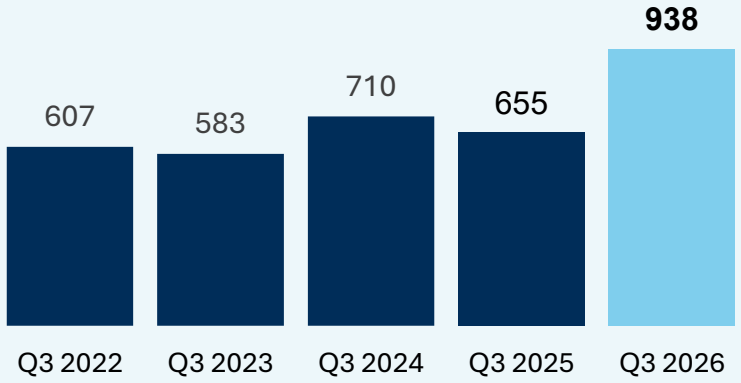


OGM, United Kingdom

# Financial highlights, Q3 2026 1/3

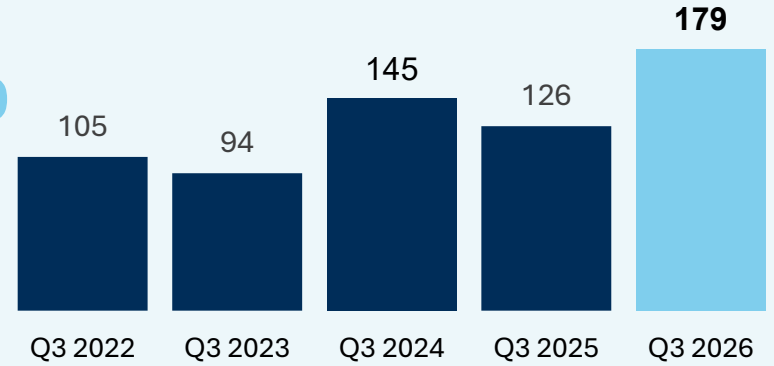
**Revenue**
DKKm

+43.2%



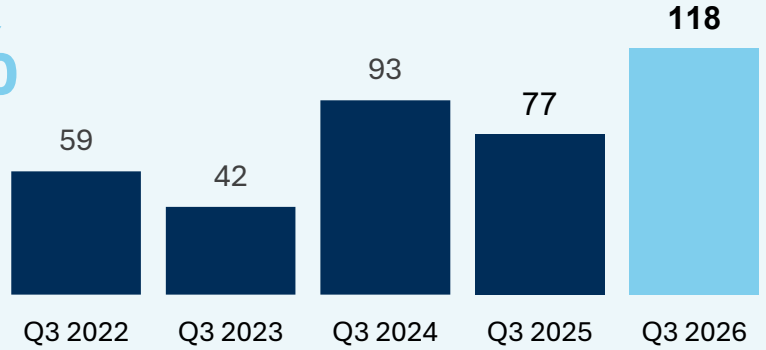

**EBITDA**
DKKm

+42.1%



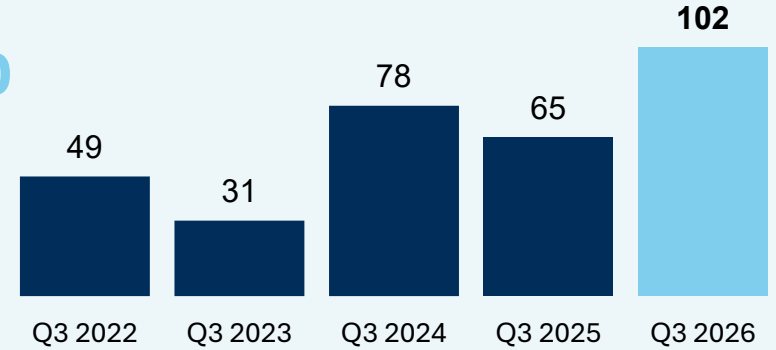

**EBIT**
DKKm

+53.3%




**EBT**
DKKm

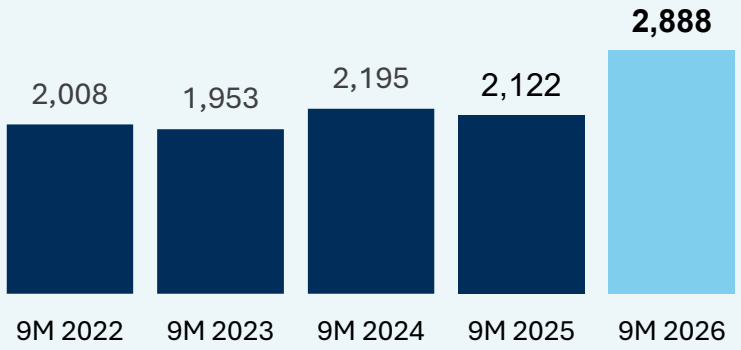
+58.4%



# Financial highlights, 9M 2026 2/3

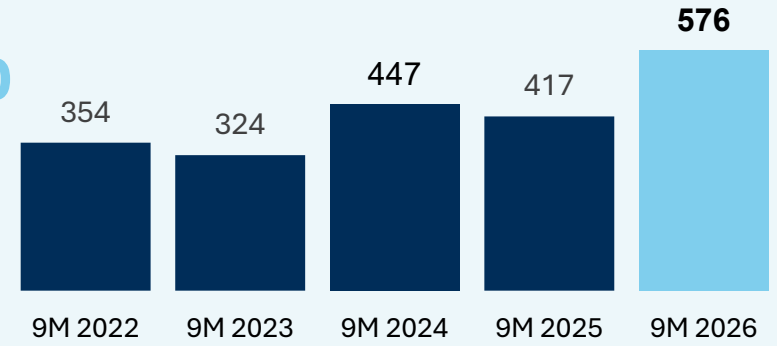
**Revenue**
DKKm

+36.1%



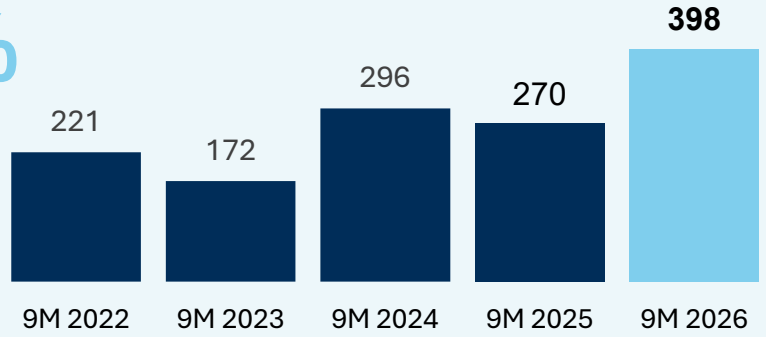

**EBITDA**
DKKm

+38.0%



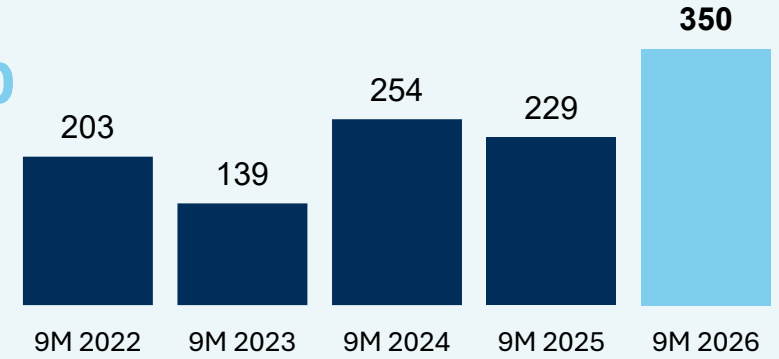

**EBIT**
DKKm

+47.7%




**EBT**
DKKm

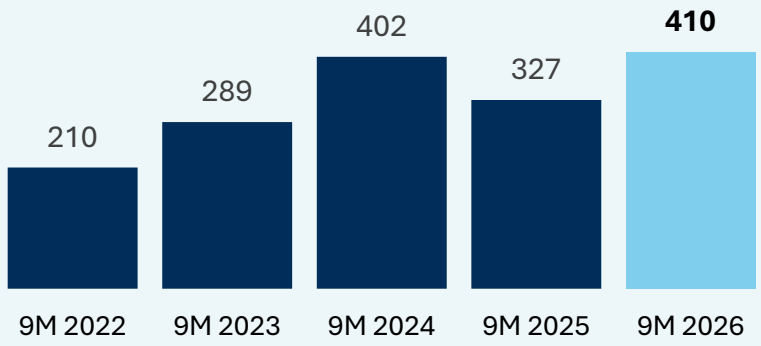
+52.6%



# Financial highlights, 9M 2026 3/3

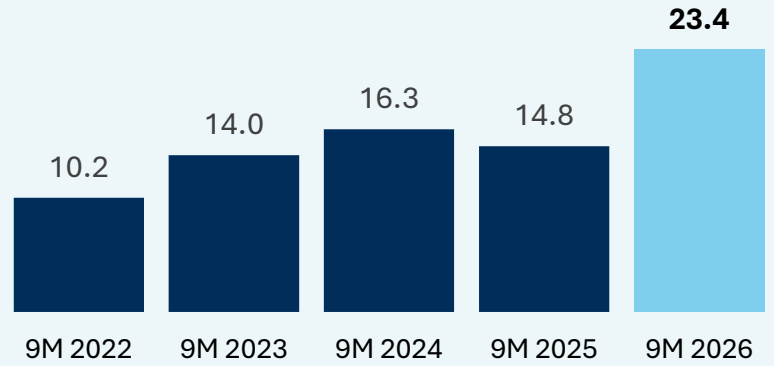
## Operating cash flow increased by DKK 83 million

DKKm



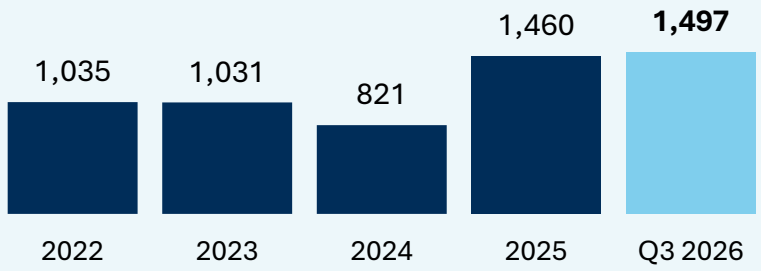

## Earnings per share, diluted, increased by 58.0%

DKK



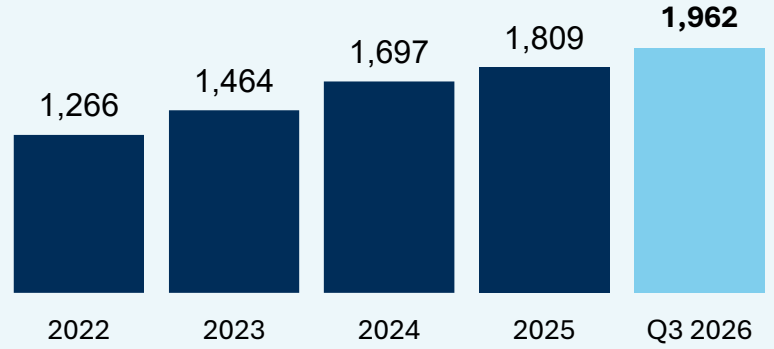

## Net interest-bearing debt (NIBD) increased by DKK 37 million

DKKm

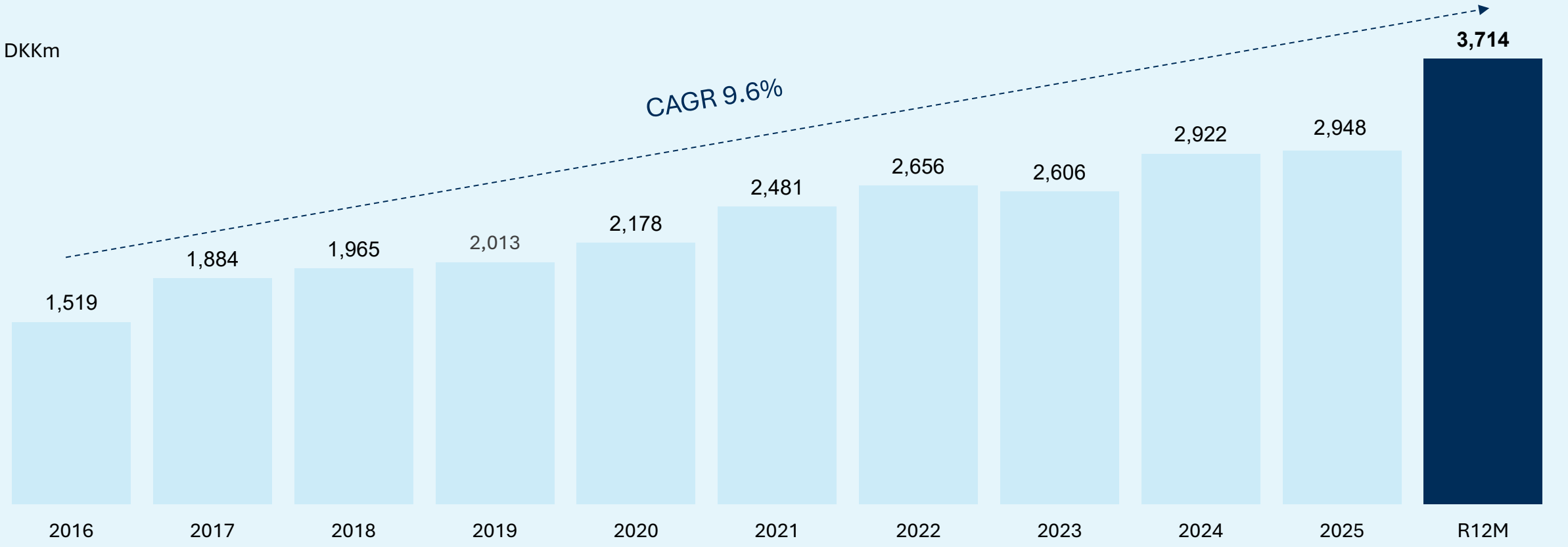



## Equity increased by DKK 153 million

DKKm

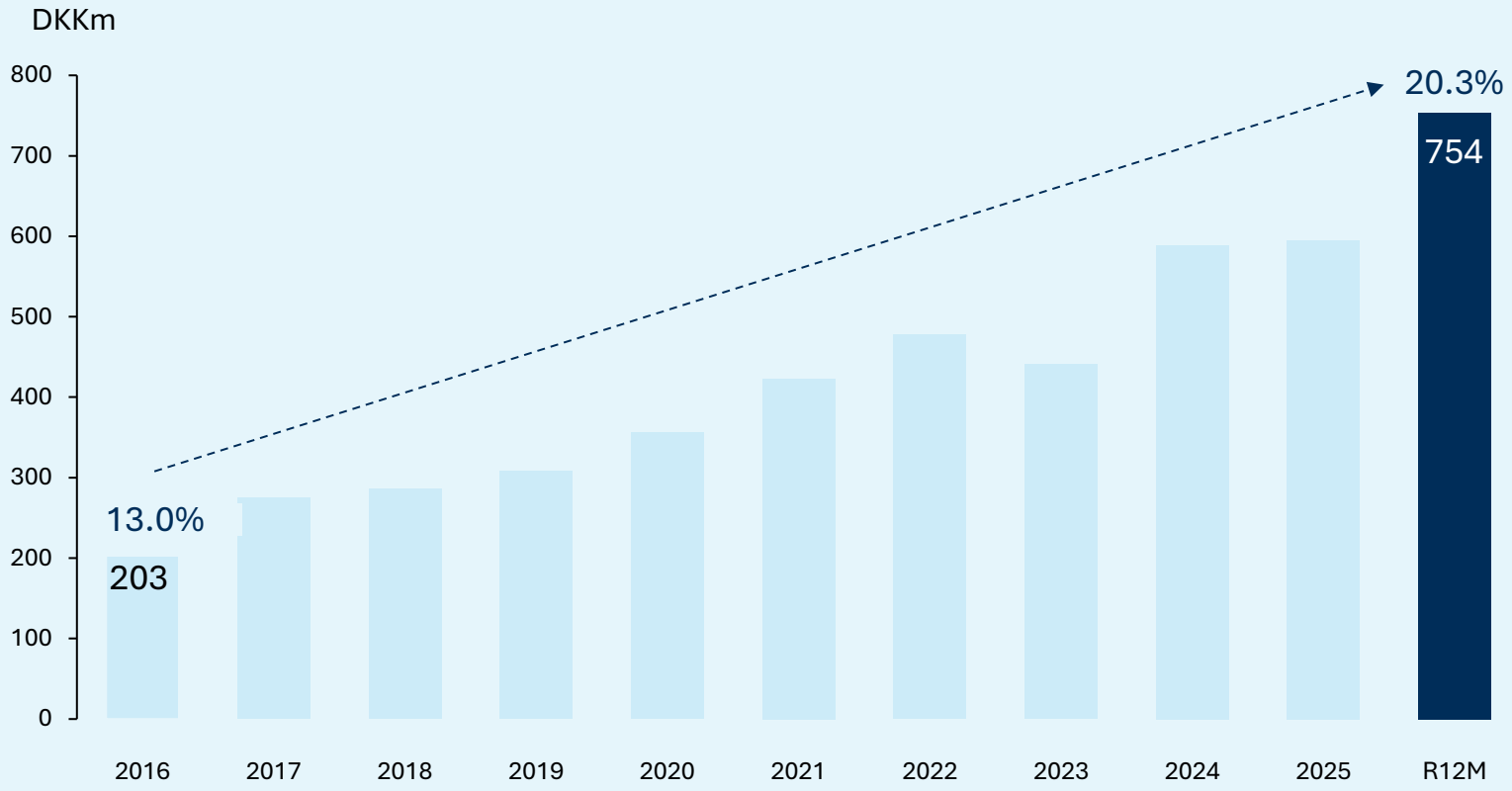


# Revenue performance




Revenue for 2026 is stated on a rolling 12-month basis

# EBITDA and EBITDA margin performance

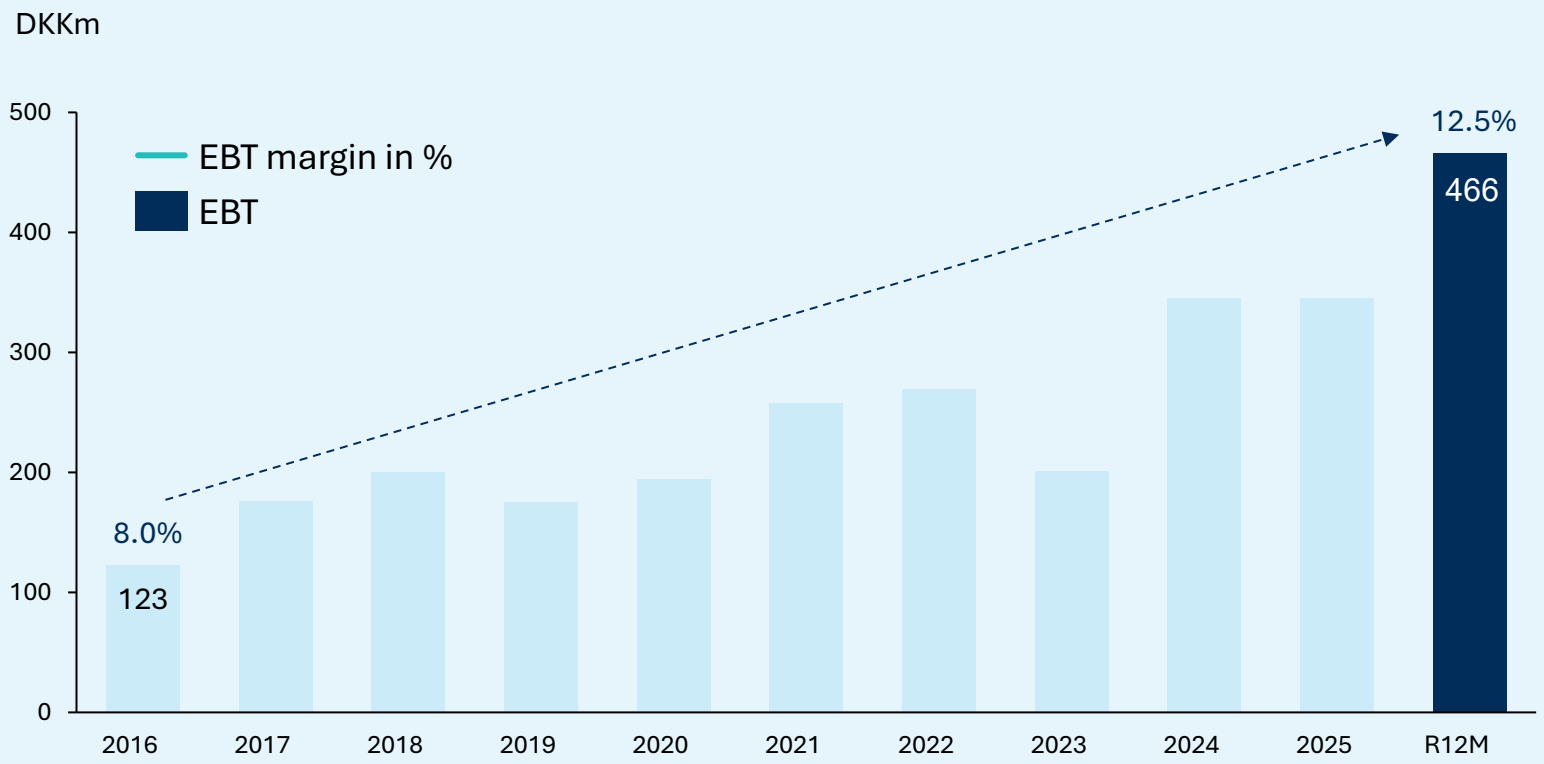



**EBITDA growth of 38.0%**
**in the first nine months of 2026**

- Margin improvement of 7.3 percentage points since 2016
- Margin improvement driven by:
  - Increased share of own products
  - Production expansion in Eastern Europe
  - Automation
  - Increased share of value chain

EBITDA for 2026 is stated on a rolling 12-month basis

# EBT and EBT margin performance




EBT for 2026 is stated on a rolling 12-month basis

**EBT growth of 52.6% in the first nine months of 2026**

- Margin improvement of 4.5 percentage points since 2016
- Margin improvement driven by:
  - Increased share of own products
  - Production expansion in Eastern Europe
  - Automation
  - Increased share of value chain

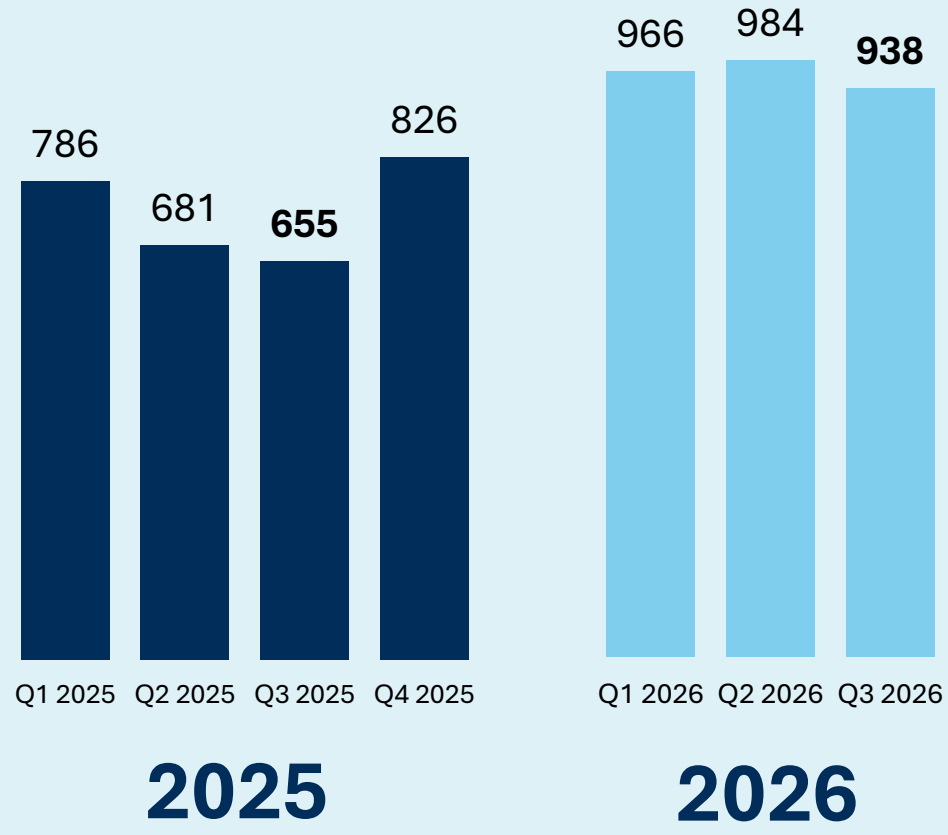
# Outlook for 2026

## Outlook for 2026 narrowed

| | 25/3/2026 | 10/7/2026 | 19/8/2026 | 17/11/2026 |
|---|---|---|---|---|
| Revenue growth | **15-23%** | **22-28%** | **24-30%** | **26-30%** |
| EBITDA margin | **19-21%** | unchanged | unchanged | unchanged |
| EBT margin | **11-13%** | unchanged | unchanged | unchanged |

## Revenue per quarter

DKKm



# Summary

1 **Record Q3**

2 **Broad-based growth – more than half is organic**

3 **From plan to operation**

Outlook for 2026 narrowed

Share buy-back programme expanded



SP Moulding, Denmark