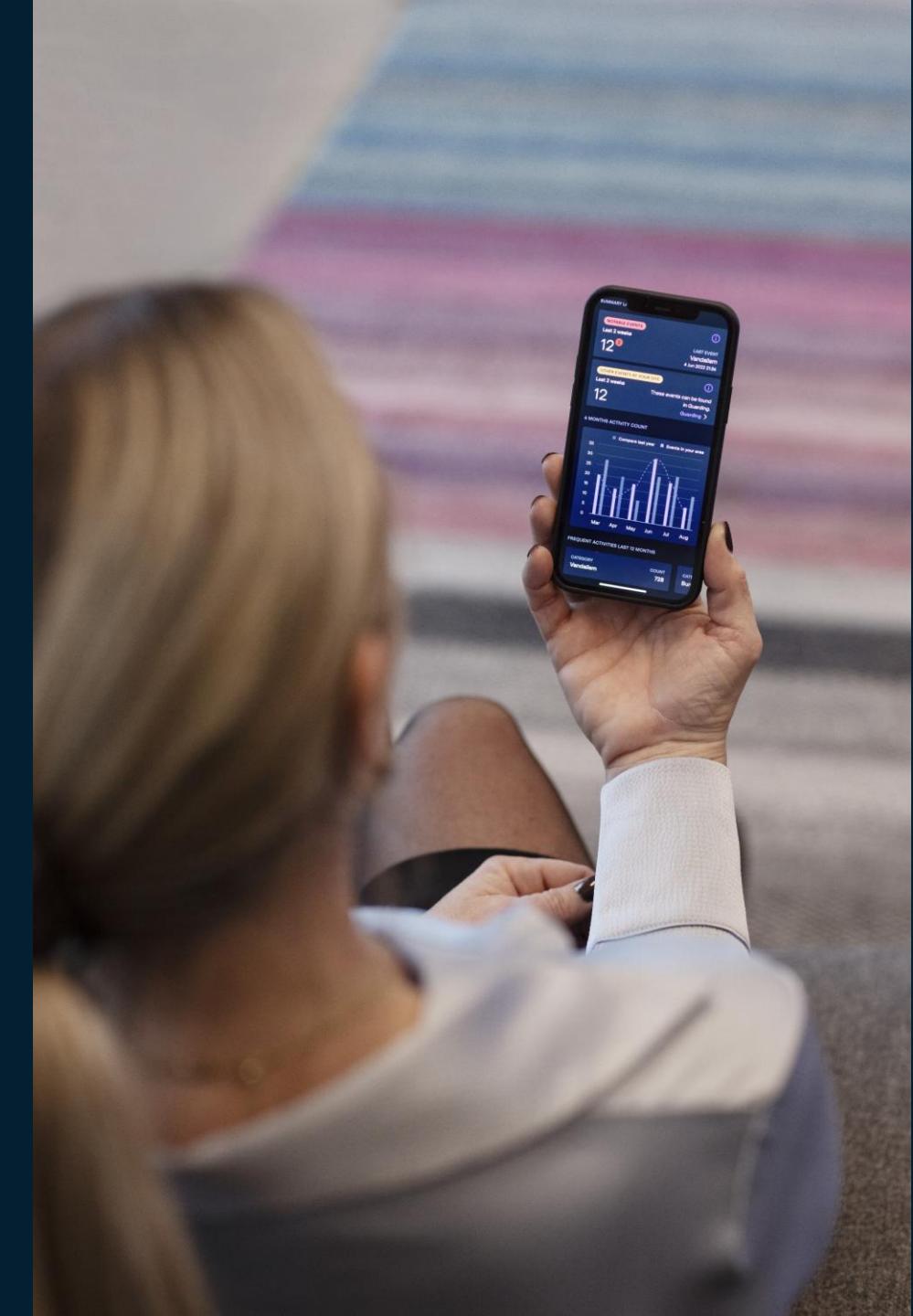


Full-year Report Q4/FY 2025

8 percent operating margin target achieved

- Organic sales growth of 3 percent (4) in the fourth quarter, supported by 6 percent real sales growth in technology and solutions. Adjusted organic sales growth was 4 percent
- Operating margin of 8.0 percent (7.3) in the fourth quarter, adjusted 8.2 percent (7.5)
 - Double-digit operating margin of 10.0 percent in North America
 - Europe delivered another quarter with more than 8 percent operating margin
- The target of reaching 8 percent in the second half of 2025 was achieved, with an operating margin of 8.0 percent and adjusted 8.2 percent
- Strong FY EPS real change excluding IAC of 18 percent
- Strong FY operating cash flow was 88 percent (84) and net debt to EBITDA 2.1 (2.5)
- Proposed dividend of SEK 5.30 (4.50) per share
- Our strategic assessment program is nearing completion with few remaining activities
- In February, we signed a binding agreement to acquire Liferaft, a leading SaaS threat intelligence platform provider





Strong operating margin improvement in both business lines

Business line	Real sales growth, %		% of Group sales		EBITA margin, %		% of Group EBITA*	
	Q4 2025	Q4 2024	Q4 2025	Q4 2024	Q4 2025	Q4 2024	Q4 2025	Q4 2024
Technology and solutions	6	6	34	33	12.7	11.6	54	53
Security services	1	3	64	65	6.6	5.5	53	50
Other**	-	-	2	2	-	-	-7	-3
Group	2	4	100	100	8.0	7.3	100	100

* EBITA = operating income before amortization

** Risk management services and costs for Group functions

- Our strengthened commercial offering and disciplined cost management drove the margin improvement in technology and solutions
- Good underlying margin improvement within security services was driven by active portfolio management and higher margins on new sales

Securitas North America

Good organic sales growth and record-high operating margin

Organic sales growth 5% (2) in Q4, 5% (3) in FY



- Organic sales growth driven by:
 - Good portfolio development and price increases in the Guarding business, and by Technology
- Real sales growth in technology and solutions 4 percent (4)

Operating margin 10.0% (9.3) in Q4, 9.4% (9.1) in FY



- Good improvement in the Guarding business unit supported by good cost leverage and cost control
- Technology delivered a solid profitability in line with last year and Pinkerton improved substantially on a weak comparative

Securitas Europe

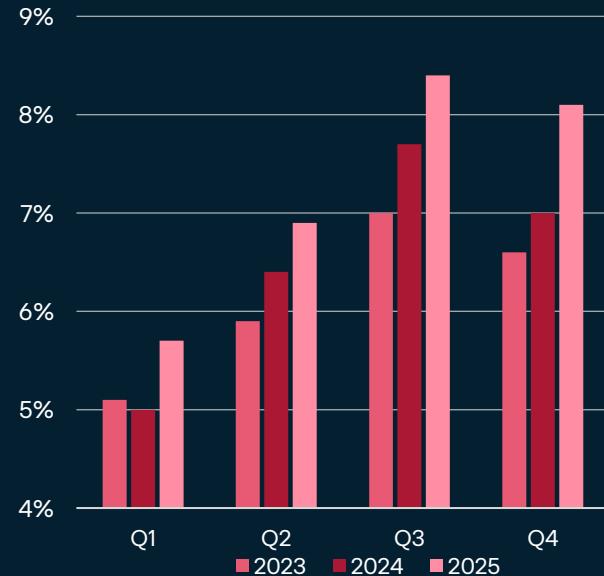
Strong profitability improvement

Organic sales growth 4% (5) in Q4, 4% (8) in FY



- Organic sales growth was supported by price increases including impacts from the hyperinflationary environment in Türkiye
- Good growth of technology and solutions, while active portfolio management held back organic sales growth
- Real sales growth in technology and solutions was 7 percent (7)

Operating margin 8.1% (7.0) in Q4, 7.3% (6.5) in FY



- The margin improvement was driven by both business lines including positive impact from the business optimization program
- The security services business was positively impacted by:
 - Active portfolio management
 - Higher margins on new sales
 - The divestiture of the airport security business in France
- Improved operating margin in the technology and solutions business line, driven by good portfolio development and solid cost control

Securitas Ibero-America

Good margin development driven by the security services business line

Organic sales growth 5% (3) in Q4, 4% (6) in FY



- Organic sales growth driven by:
 - Good growth in technology and solutions
 - Price increases in security services
- Active portfolio management held back organic sales growth in the security services business line
- Real sales growth in technology and solutions was 7 percent (11)

Operating margin 7.7% (7.5) in Q4, 7.6% (7.0) in FY



- The improvement was primarily driven by positive impact from active portfolio management in the security services business line



Improving operating margins in all business segments, reaching double-digit in Securitas North America

Business segment	Organic sales growth, %		Real sales growth T&S, %		T&S of total sales, %		EBITA* margin, %		Client retention rate, %	
	Q4 2025	Q4 2024	Q4 2025	Q4 2024	Q4 2025	Q4 2024	Q4 2025	Q4 2024	FY 2025	FY 2024
Securitas North America	5	2	4	4	37	37	10.0	9.3	89	87
Securitas Europe	4	5	7	7	35	34	8.1	7.0	90	92
Securitas Ibero- America	5	3	7	11	38	37	7.7	7.5	92	90
Group	3	4	6	6	34	33	8.0	7.3	90	90

* EBITA = operating income before amortization

Financials

Q4

Income statement

MSEK	Q4 2025	Q4 2024	Real change, %	FY 2025	FY 2024	Real change, %
Sales	38 422	41 794	2	155 113	161 921	3
<i>Organic sales growth, %</i>	<i>3</i>	<i>4</i>		<i>4</i>	<i>5</i>	
<i>Organic sales growth adjusted, %</i>	<i>4</i>	<i>n/a</i>		<i>4</i>	<i>n/a</i>	
Operating income before amortization	3 063	3 036	15	11 493	11 200	11
<i>Operating margin, %</i>	<i>8.0</i>	<i>7.3</i>		<i>7.4</i>	<i>6.9</i>	
<i>Operating margin, adjusted, %</i>	<i>8.2</i>	<i>7.5</i>		<i>7.7</i>	<i>7.1</i>	
Amort. of acquisition-related intangible assets	-136	-184		-563	-639	
Acquisition-related costs	-3	31		-9	20	
Items affecting comparability	-78	-128		-1 848	-1 285	
Operating income after amortization	2 846	2 755	19	9 073	9 296	7
Financial income and expenses	-383	-529		-1 778	-2 277	
Income before taxes	2 463	2 226		7 295	7 019	
Tax, %	30.1	26.3		29.5	26.3	
Net income for the period	1 722	1 640	21	5 144	5 172	11
EPS, SEK	2.98	2.86	21	8.93	9.01	10
EPS before IAC, SEK	3.06	3.05	18	11.55	10.81	18

Adjusted for the SCIS government business close-down

Business optimization program concluded.
MSEK 200 targeted savings achieved

FY 2026: European transformation program cost estimated to MSEK 225-250

Close-down of government business within SCIS progressing according to plan

FY 2026 estimated to approximately BSEK 1.6

FY tax rate adjusted for close-down 27.2 percent

Strong EPS real change before IAC of 18 percent

Materially improved cash generation in 2025

MSEK	Q4 2025	Q4 2024	FY 2025	FY 2024
Operating income before amortization	3 063	3 036	11 493	11 200
Investments in non-current tangible and intangible assets	-1 056	-1 015	-3 974	-4 029
CAPEX to sales, %	2.7	2.4	2.6	2.5
Reversal of depreciation	875	996	3 551	3 723
Change in trade receivables	408	852	-806	-837
Change in operating payables	666	762	-466	181
Change in other net working capital	-46	5	365	-843
Cash flow from operating activities	3 910	4 636	10 163	9 395
<i>Cash flow from operating activities, %</i>	<i>128</i>	<i>153</i>	<i>88</i>	<i>84</i>
Financial income and expenses paid	-247	-355	-1 782	-2 156
Current taxes paid	-624	-618	-1 549	-2 162
Free cash flow	3 039	3 663	6 832	5 077

CAPEX approx. 2.5 percent of Group sales going forward

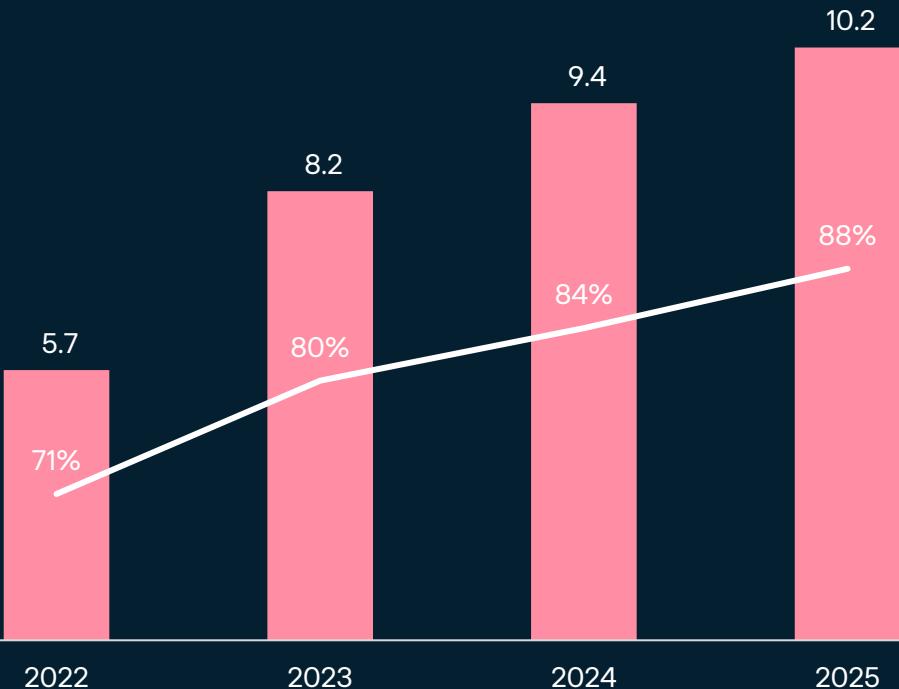
Positive impact from improved DSO and lower organic growth rates, while hampered by additional payroll in the US Guarding business of approx. MUSD 44 (MSEK 404)

Strong free cash flow supported by operating cash flow, lower interest payments and tax timing impacts

Trend: Cash flow post C-19 and STANLEY

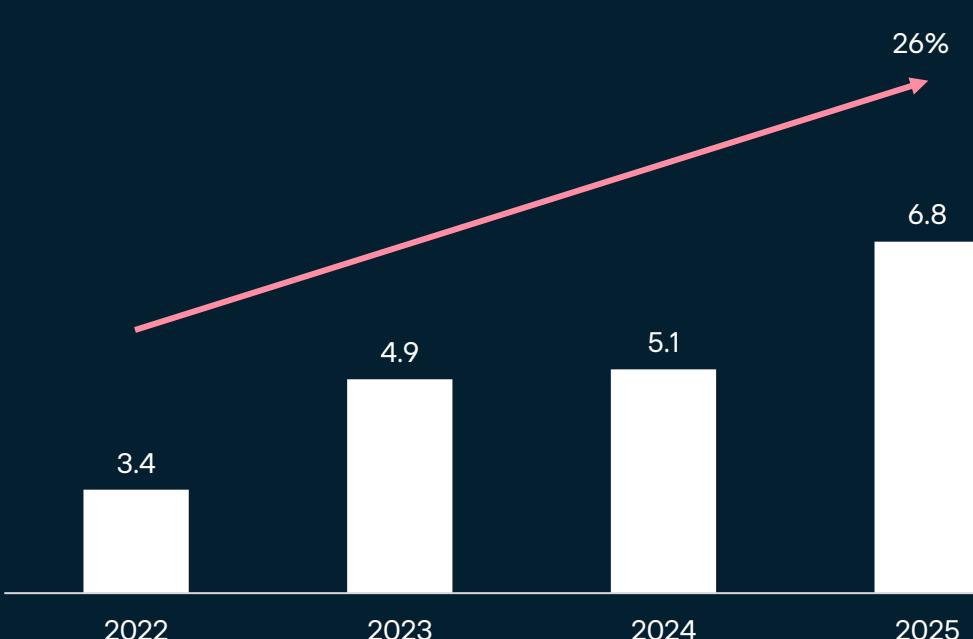
Cash flow from operating activities

- = Cash flow from operating activities (BSEK)
- = % of operating income before amortization



Free cash flow

- = Free cash flow (BSEK)
- ➔ = Free cash flow growth (CAGR)

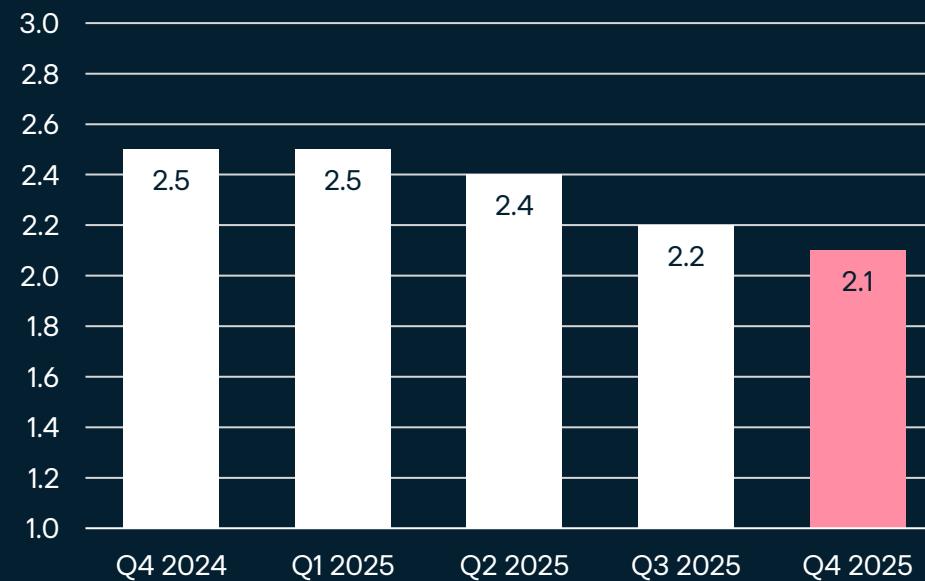


Continued deleveraging supported by strong free cash flow

Net debt development

MSEK	Q4 2025	FY 2025
Net debt Oct 31/Jan 1, 2025	-33 385	-37 923
Free cash flow	3 039	6 832
Acquisitions/Divestitures	-93	-318
Items affecting comparability	-321	-1 101
Dividend paid	-1 289	-2 578
Lease liabilities	39	85
Change in net debt	1 375	2 920
Revaluation	47	-234
Translation	662	3 936
Net debt December 31, 2025	-31 301	-31 301

Net debt/EBITDA ratio



Financing overview

- No financial covenants
- Strong liquidity at end of the quarter: BSEK 7.1
- BSEK 1.9 term loan maturing in 2026 repaid in the fourth quarter, BSEK 3.3 in total repaid during 2025
- S&P rating BBB stable, liquidity strong
- Remain committed to investment grade rating

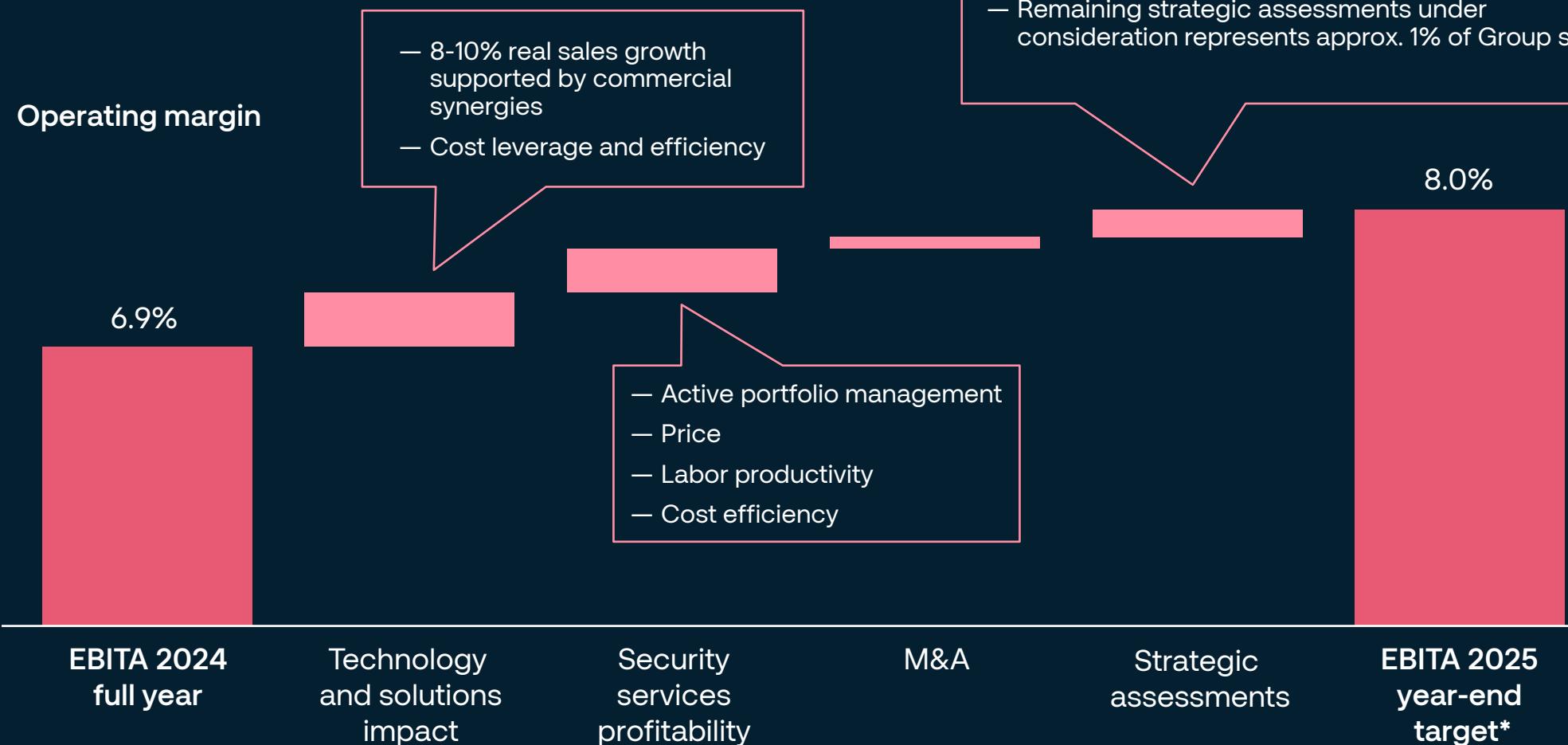
Debt maturity profile



Strategic update

Q4

We reached our operating margin target



Note: Indicative only

*8 percent operating margin target refers to H2 2025

Acquisition of Liferaft – a leading SaaS threat intelligence platform provider

- Rising client demand for digital risk-intelligence solutions as threats become more dynamic
- Signed a binding agreement in February 2026 to acquire Social Navigator Inc., operating under the brand Liferaft
- Liferaft is a leading threat-intelligence company, currently focused on the North American market
- Client portfolio of hundreds of large enterprise clients, ARR of MSEK 138 at the end of 2025 with 30 percent organic growth
- The acquisition enables deployment of Liferaft's capabilities across our global client base. Significantly strengthening our value proposition
- Supports a more scalable Securitas and accelerates growth in high-margin recurring monthly revenue base, currently more than BSEK 1
- Expected to be finalized during the first half year of 2026, subject to customary closing conditions





Well positioned for future profitable growth

We operate in attractive and growing markets

Increasing global uncertainty and dynamic threat landscape with heightened risk awareness

We have transformed our client portfolio

Improving profitability and focus on high-growth segments with strong security needs

We partner with our clients to provide outstanding services

Integrated solutions enabled by technology, digital, innovation and people

>90 percent client retention creating resilient business model

We have strengthened cash generation and balance sheet

>80 percent operating cash flow has enabled us to deleverage to 2.1x

Building a more scalable Securitas

We have more than BSEK 1 in RMR (recurring monthly revenue)

Strengthening our position in high growth risk intelligence market with acquisition of Liferay

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

Exceeding 8 percent operating margin in the second half of 2025

- The operating margin improved to 8.0 percent (7.3) in the fourth quarter, adjusted 8.2 percent (7.5)
- The target of reaching 8 percent in the second half of 2025 was achieved, with an operating margin of 8.0 percent and adjusted 8.2 percent
- EPS improvement of 18 percent in the full year
- Operating cash flow was 88 percent (84) in the full year, and net debt/EBITDA 2.1 (2.5)



