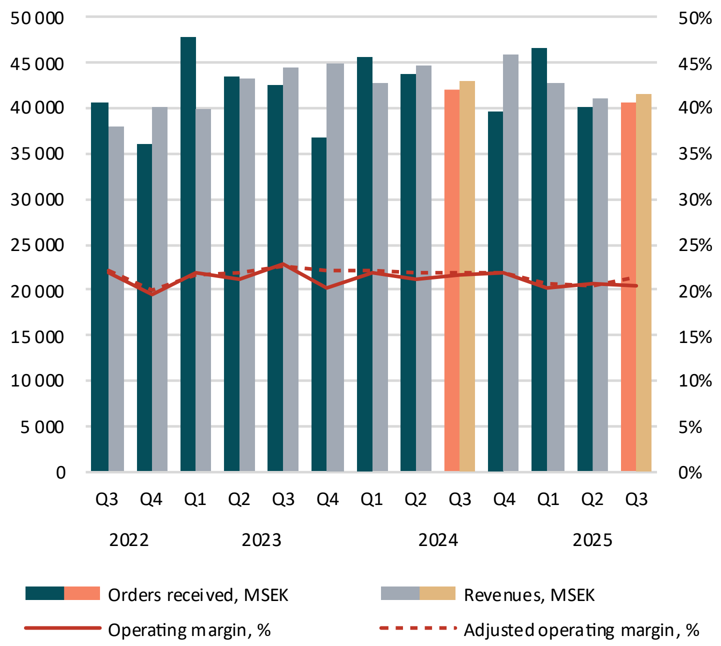
Q3 results 2025

October 23, 2025

Atlas Copco Group

Q3 summary

- Mixed demand and stable overall orders
  - Industrial compressors flat, order decline for gas and process compressors
  - Vacuum equipment orders somewhat down
  - Weaker demand for industrial assembly and vision solutions
  - Solid growth for power, air and flow equipment
  - Continued growth for service
- Revenues somewhat up organically
- Lower operating profit
  - Negatively affected by restructuring costs, acquisitions and trade tariffs
  - Positive contribution from currency
- Strong operating cash flow
- 6 acquisitions closed

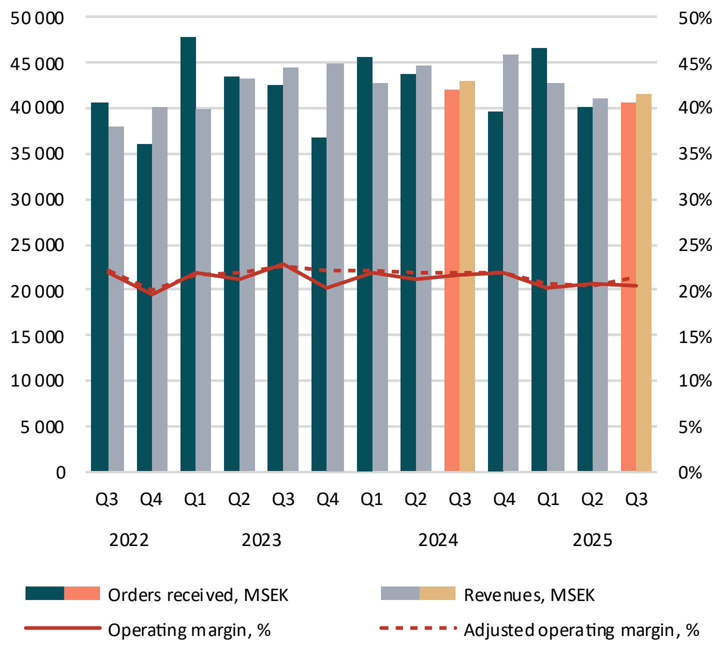


Q3 financials

- Orders received at MSEK 40 517 (42 080), organically unchanged
- Revenues reached MSEK 41 621 (43 105), organic increase of 1%

- Operating profit reached MSEK 8 546 (9 337), margin of 20.5% (21.7)
  - Adjusted operating profit at MSEK 8 862 (9 441), margin of 21.3% (21.9)
- Profit for the period, MSEK 6 675 (7 174)

- Basic earnings per share at SEK 1.37 (1.47)
- Operating cash flow at MSEK 7 330 (7 545)
- Return on capital employed at 25% (28)



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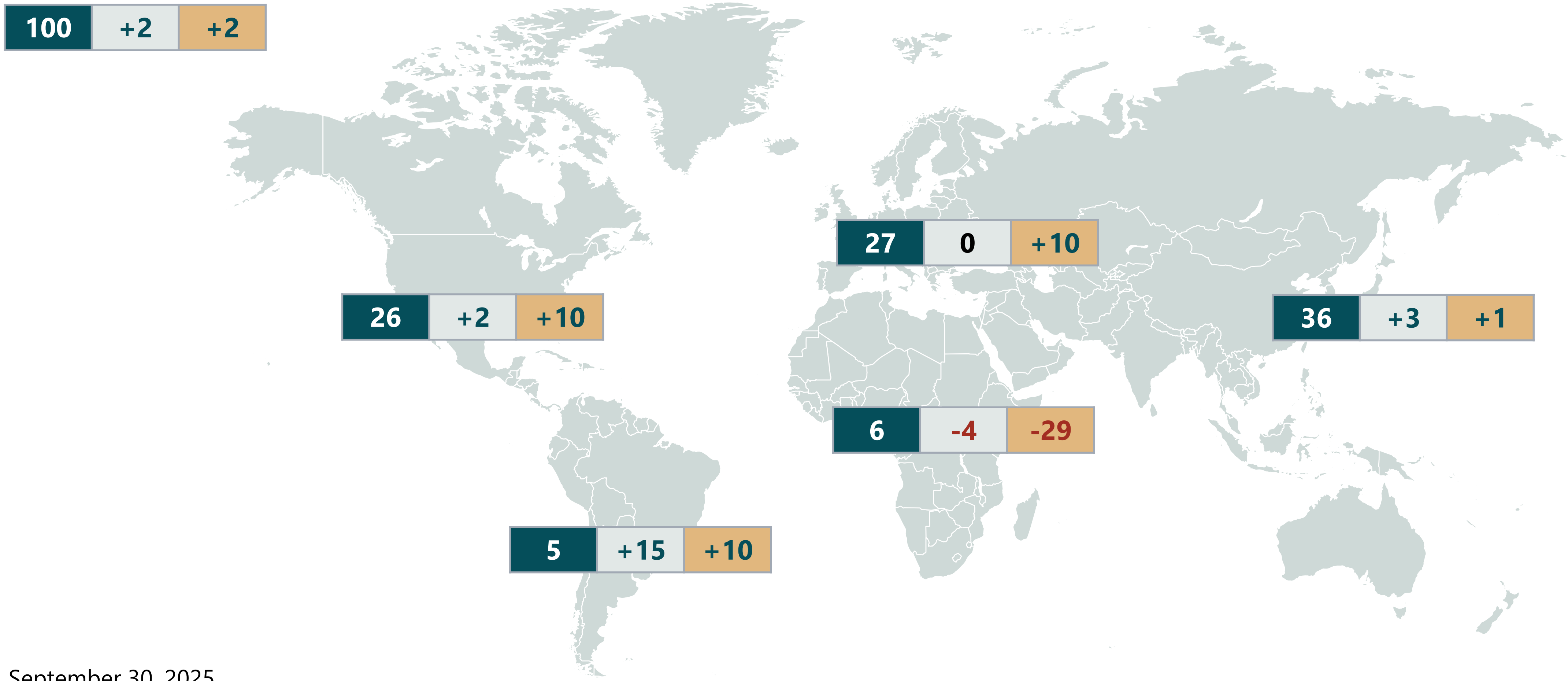
Orders received – local currency



September 30, 2025

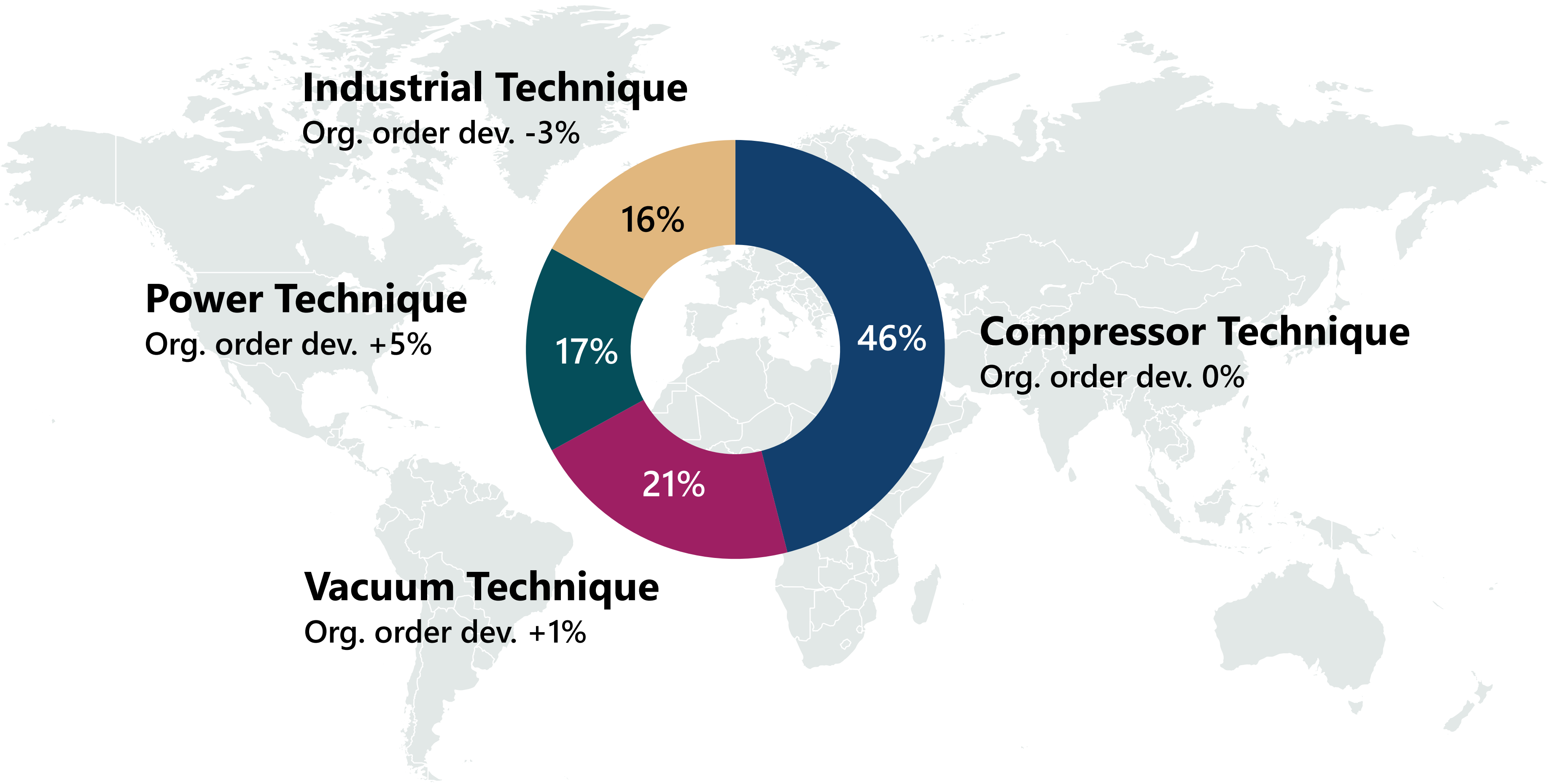
Share of orders received, year-to-date, %	Year-to-date vs. previous year, %	Last 3 months vs. previous year, %

Sales bridge

	July-September		January-September	
MSEK	**Orders received**	**Revenues**	**Orders received**	**Revenues**
2024	42 080	43 105	131 390	130 783
Structural change, %	+2	+3	+2	+2
Currency, %	-6	-7	-5	-5
Organic*, %	+0	+1	+0	-1
Total, %	-4	-3	-3	-4
2025	40 517	41 621	127 208	125 561

*Volume, price and mix.

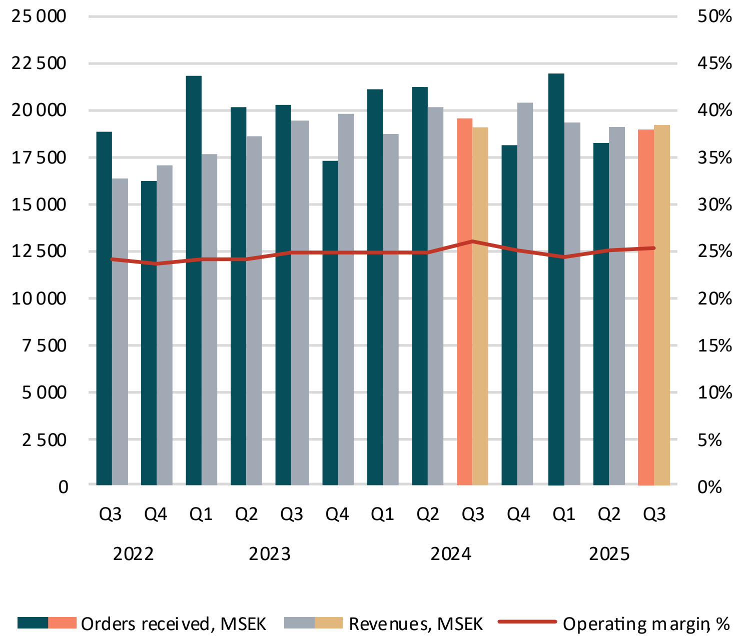
Orders received and organic order growth per business area



Share of Group orders received 12 months ending September 2025.
3-month organic order development compared to previous year.

Compressor Technique

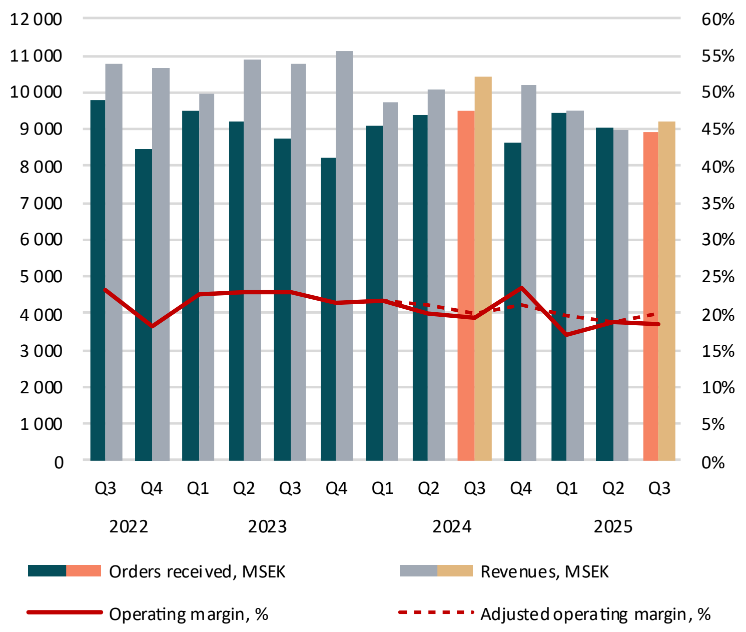
- Orders unchanged organically
  - Industrial compressors basically unchanged
  - Decreased order intake for gas and process compressors
  - Continued growth for service
- Revenue increase of 4% organically
- Operating profit margin at 25.3% (26.1)
  - Negatively affected by acquisitions, sales mix and trade tariffs
  - No material effect from currency
- ROCE at 80% (85)



Innovation:
A new variable oil-injected screw compressor for the Chinese market, the E Basic 7.5 kW offers a reduced footprint and reliable performance without compromising energy efficiency.

Vacuum Technique

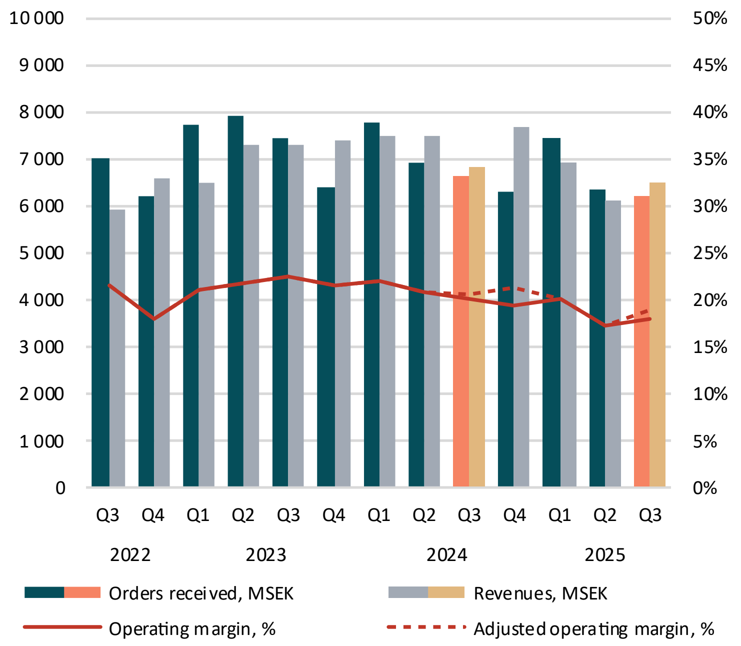
- Orders up 1% organically
  - Semi equipment down, primarily in North America
  - Solid growth for industrial and scientific vacuum equipment
  - Solid growth for service
- Revenues down 6% organically
- Adjusted operating profit margin at 20.1% (20.1)
  - Negatively affected by lower revenue volumes and trade tariffs
  - Positive effect from currency
  - Reported margin at 18.5% (19.3) affected by restructuring costs of MSEK -152
- ROCE at 18% (20)

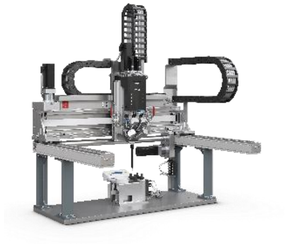


Innovation:
A new integrated abatement system for the semiconductor industry, the Axentis Compact, provides 35% reduced footprint compared to alternative products and offers high flexibility.

Industrial Technique

- Organic order decline of 3%
  - Weaker equipment demand from the automotive industry
  - Equipment orders to the general industry flat
  - Service orders basically unchanged
- Revenues down 1% organically
- Adjusted operating profit margin at 18.8% (20.6)
  - Negatively affected by lower revenue volumes, currency, dilution from acquisitions, and trade tariffs
  - Reported margin at 18.0% (20.0), affected by restructuring costs of MSEK -53
- ROCE at 18% (21)

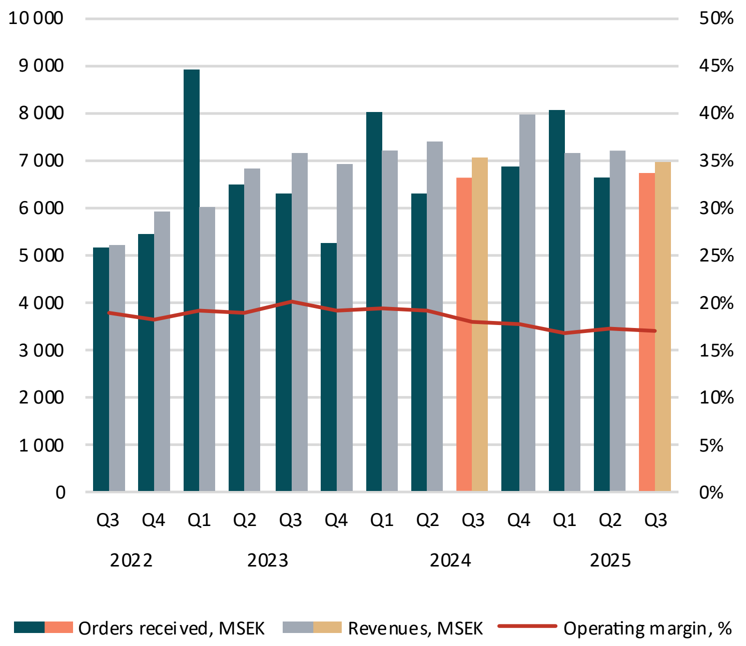


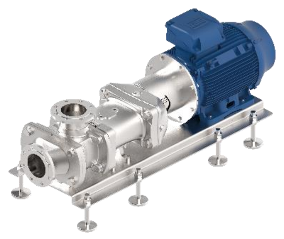


Innovation:
A new high-speed dispensing solution, combining the Scheugenflug PM8000 and the DP8000, offers approximately 50% reduced process time and a 70% reduction in material compared to alternative systems.

Power Technique

- Orders up 5% organically
  - Solid growth for equipment
  - Growth for specialty rental
  - Increased order intake for service
- Revenues up 3% organically
- Operating profit margin at 17.0% (18.0)
  - Negatively affected by higher functional costs, trade tariffs and dilution from acquisitions
  - No material effect from currency
- ROCE at 15% (18)





Innovation:
The Wangen Twin 180, a new twin screw pump for applications pumping highly viscous media which require high flow rates in hygienic product processes.

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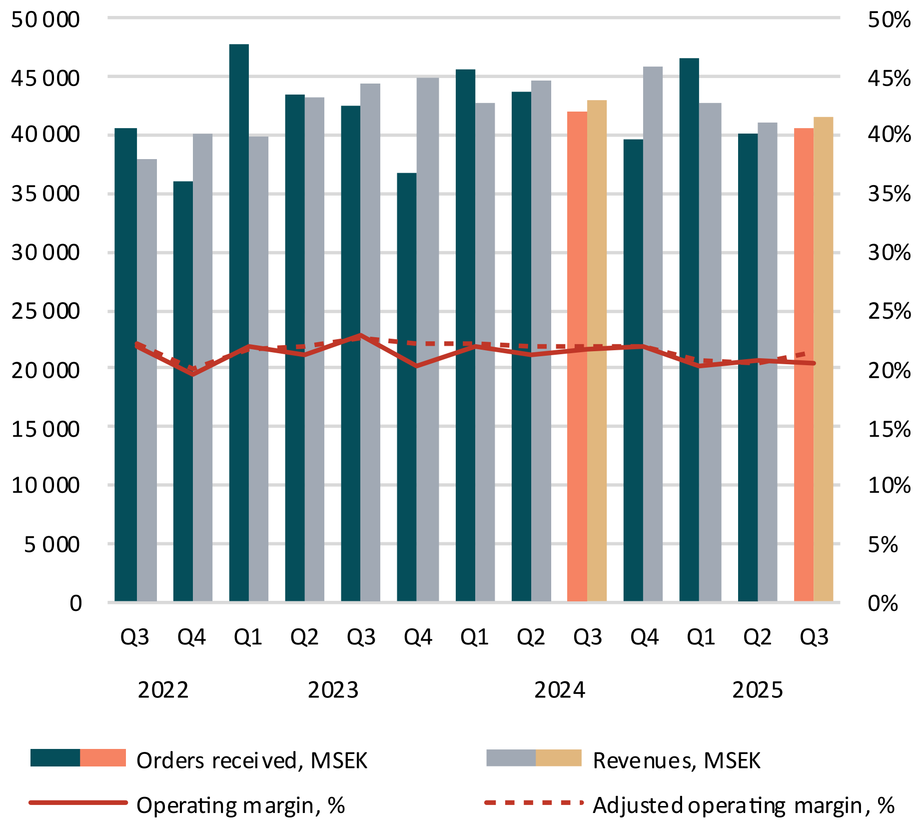
Group total

July – September 2025 vs. 2024

	July-September	
MSEK	**2025**	**2024**
Orders received	**40 517**	**42 080**
Revenues	**41 621**	**43 105**
EBITA*	**9 127**	**9 913**
– as a percentage of revenues	*21.9*	*23.0*
Operating profit	**8 546**	**9 337**
– as a percentage of revenues	*20.5*	*21.7*
Net financial items	-90	-153
Profit before tax	**8 456**	**9 184**
– as a percentage of revenues	*20.3*	*21.3*
Income tax expense	**-1 781**	**-2 010**
– as a percentage of profit before tax	*21.1*	*21.9*
Profit for the period	**6 675**	**7 174**
Basic earnings per share, SEK	**1.37**	**1.47**
Return on capital employed, %	**25**	**28**
Return on capital equity, %	**26**	**29**

*Operating profit excluding amortization and impairment of intangibles related to acquisitions.



Profit bridge

July – September 2025 vs. 2024

MSEK	Q3 2025	Volume, price, mix and other	Currency	Acquisitions	Items affecting comparability	Share-based LTI* programs	Q3 2024
Atlas Copco Group							
Revenues	41 621	381	-2 900	1 035			43 105
Operating profit	8 546	-104	-465	-10	-82	-130	9 337
	20.5%						*21.7%*

*LTI= Long term incentive

Profit bridge – by business area

July – September 2025 vs. 2024

MSEK	Q3 2025	Volume, price, mix and other	Currency	Acquisitions	Items affecting comparability	Q3 2024
Compressor Technique						
Revenues	19 151	755	-1 295	660		19 031
Operating profit	4 844	170	-315	15	0	4 974
	25.3%					*26.1%*
Vacuum Technique						
Revenues	9 193	-591	-740	80		10 444
Operating profit	1 697	-278	60	-30	-69	2 014
	18.5%					*19.3%*
Industrial Technique						
Revenues	6 515	-57	-415	155		6 832
Operating profit	1 173	-58	-115	-5	-13	1 364
	18.0%					*20.0%*
Power Technique						
Revenues	6 979	227	-460	140		7 072
Operating profit	1 187	-7	-90	10	0	1 274
	17.0%					*18.0%*

Balance sheet

MSEK	Sep. 30 2025	Sep. 30 2024	Dec. 31 2024
Intangible assets	73 209	72 577	77 107
Rental equipment	5 953	5 514	5 947
Other property, plant and equipment	18 216	16 738	17 745
Right-of-use assets	6 911	6 285	7 133
Other non-current assets	4 952	4 653	5 095
Inventories	27 648	29 410	29 012
Receivables	44 028	46 122	47 097
Current financial assets	504	405	434
Cash and cash equivalents	25 999	18 867	18 968
Assets classified as held for sale	108	0	0
TOTAL ASSETS	**207 528**	**200 571**	**208 538**
Total equity	106 685	102 354	113 760
Interest-bearing liabilities	37 644	35 985	37 504
Non-interest-bearing liabilities	63 199	62 232	57 274
TOTAL EQUITY AND LIABILITIES	**207 528**	**200 571**	**208 538**

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Cash flow

	July-September		January-September	
MSEK	**2025**	**2024**	**2025**	**2024**
Operating cash surplus	10 936	11 657	32 398	34 994
of which depreciation added back	*2 331*	*2 167*	6 856	6 401
Net financial items	9	-309	-548	-151
Taxes paid	-2 049	-2 634	-6 844	-7 301
Pension funding	-106	-108	-350	-331
Change in working capital	323	1 043	969	-237
Increase in rental equipment, net	-487	-580	-1 452	-1 848
Cash flow from operating activities	**8 626**	**9 069**	**24 173**	**25 126**
Investments of property, plant & eq., net	-851	-1 342	-3 081	-3 095
Other investments, net	-387	-451	-1 403	-1 194
Cash flow from investments	**-1 238**	**-1 793**	**-4 484**	**-4 289**
Adjustment, currency hedges of loans	-58	269	330	229
Operating cash flow	**7 330**	**7 545**	**20 019**	**21 066**
Company acquisitions/divestments	-1 424	-1 905	-3 560	-5 212

Near-term outlook

Atlas Copco Group expects that the customer activity will remain at the current level.

Atlas Copco Group's Capital Markets Day 2025

November 26, 2025

- Stuttgart and Bretten, Germany
  - Group and business area presentations in Stuttgart before lunch
  - Innovation tour in Bretten after lunch
- More info about the event and how to register can be find at www.atlascopcogroup.com/investor-relations

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Technology that transforms the future

Forward-looking statements

"Some statements in this report are forward-looking, and the actual outcome could be materially different. In addition to the factors explicitly discussed, other factors could have a material effect on the actual outcome. Such factors include, but are not limited to, general business conditions, fluctuations in exchange rates and interest rates, political developments, the impact of competing products and their pricing, product development, commercialization and technological difficulties, interruptions in supply, and major customer credit losses."