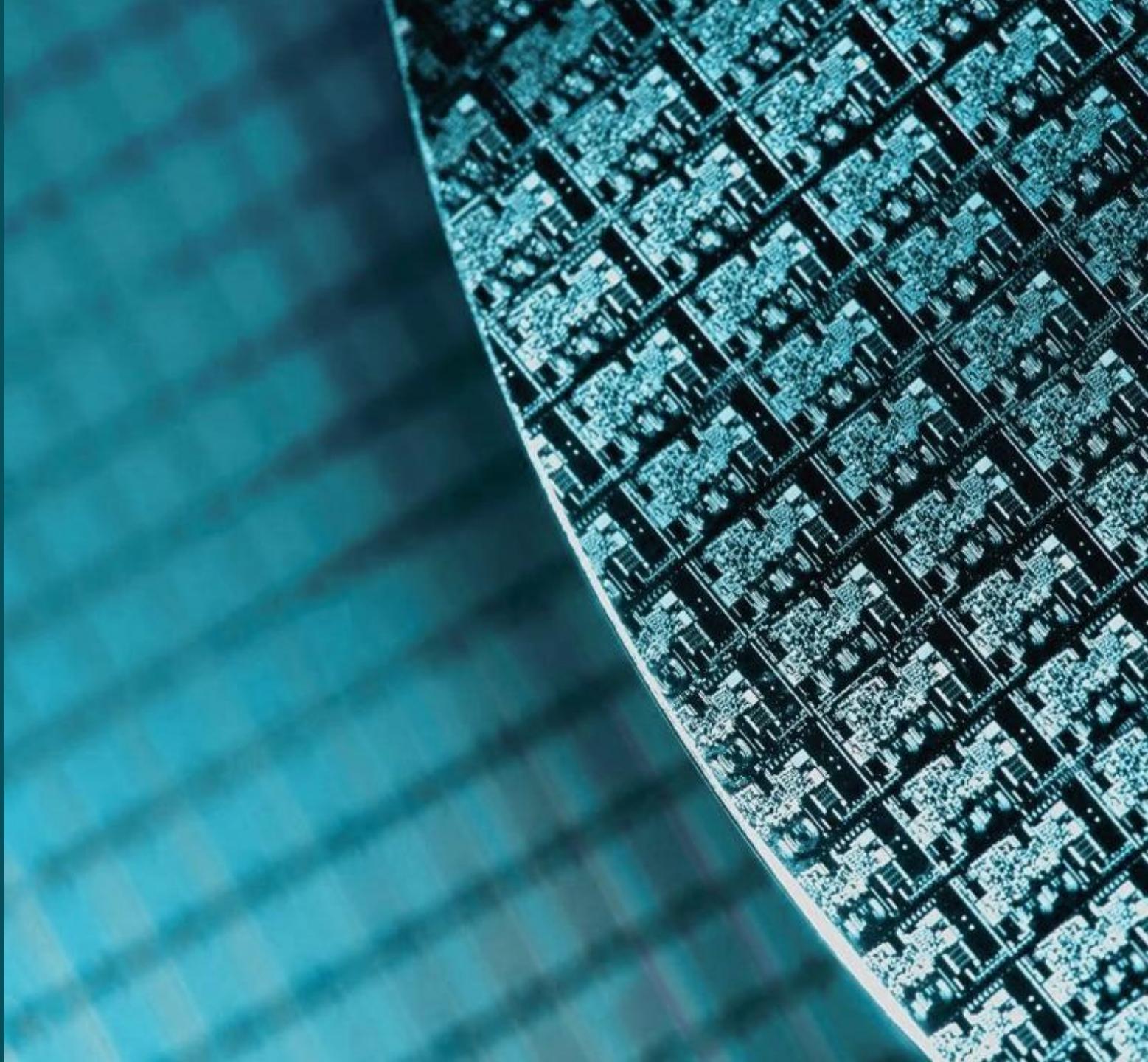


Q4 results 2025

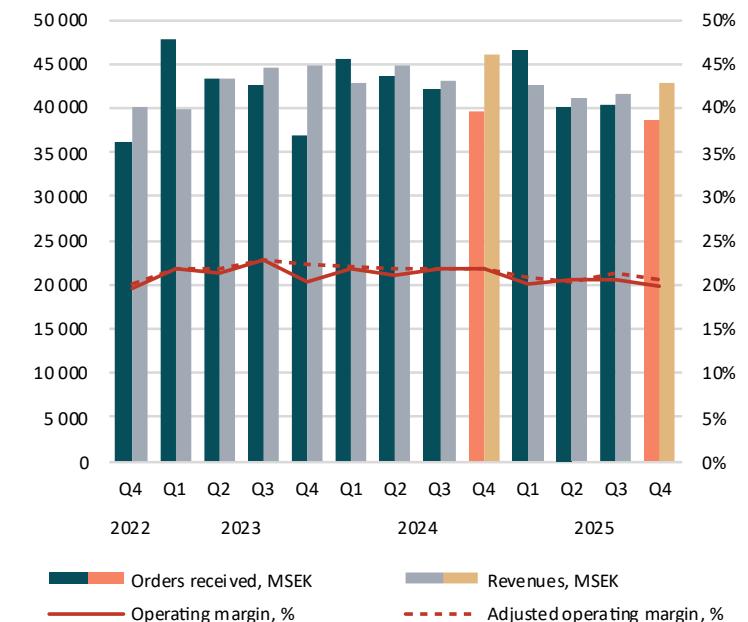
January 27, 2026

Atlas Copco
Group



Q4 summary

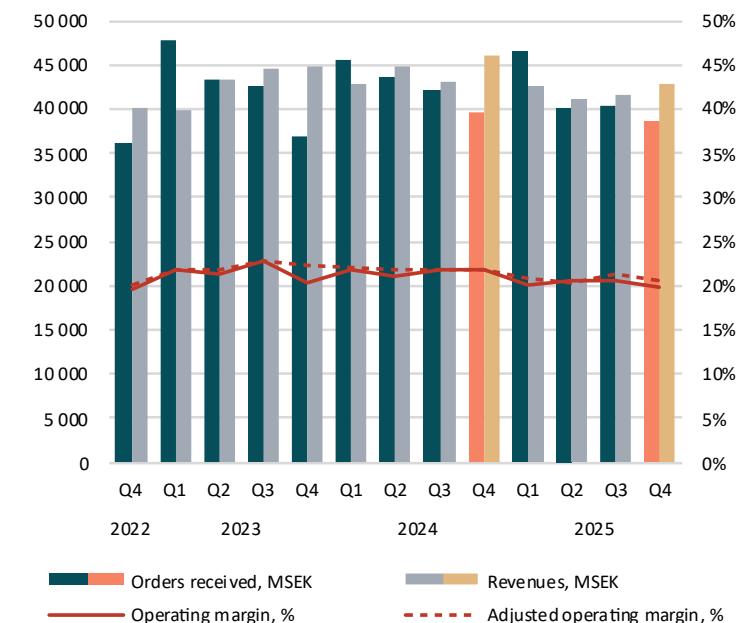
- Organic order growth
 - Industrial compressor demand somewhat up
 - Strong growth for gas and process compressors
 - Solid growth for vacuum equipment
 - Weaker demand for industrial assembly and vision solutions
 - Weaker orders for power and flow equipment
 - Growth for service
- Revenues unchanged organically
- Lower operating profit
 - Driven by a negative currency effect
 - Additional negative effects from trade tariffs and dilution from acquisitions
 - Dilutive effect from restructuring costs in Industrial Technique
- Solid operating cash flow
- 8 acquisitions closed



Q4 financials

- Orders received at MSEK 38 606 (39 725), organic increase of 4%
- Revenues reached MSEK 42 782 (45 988), organically unchanged
- Adjusted operating profit at MSEK 8 772 (10 029), margin of 20.5% (21.8)
 - Reported operating profit reached MSEK 8 470 (10 018), margin of 19.8% (21.8)
- Profit for the period, MSEK 6 627 (7 800)

- Basic earnings per share at SEK 1.36 (1.60)
- Operating cash flow at MSEK 6 777 (9 915)
- Return on capital employed at 24% (28)



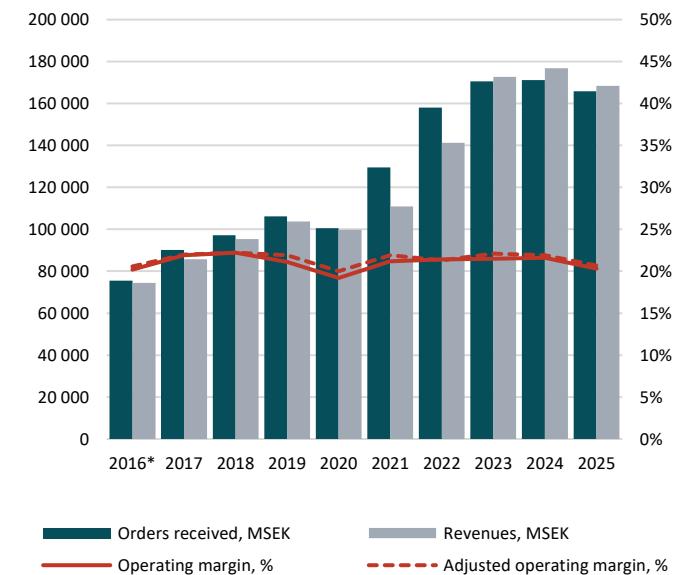
Full year 2025 – summary

- Mixed equipment demand, organically up 1%
 - Industrial compressor volumes slightly down
 - Vacuum equipment orders somewhat up, driven by industrial and scientific customers
 - Orders for industrial assembly and vision solutions down, driven by weaker demand from the automotive industry
 - Demand for power and flow equipment about flat
- Continued growth for service
- 29 acquisitions closed
- The Board proposes:
 - Ordinary dividend for 2025 of SEK 3.00 (3.00) per share, to be paid in two equal installments
 - An extra distribution of SEK 2.00 per share, to be paid in two equal installments

Full year 2025 financials

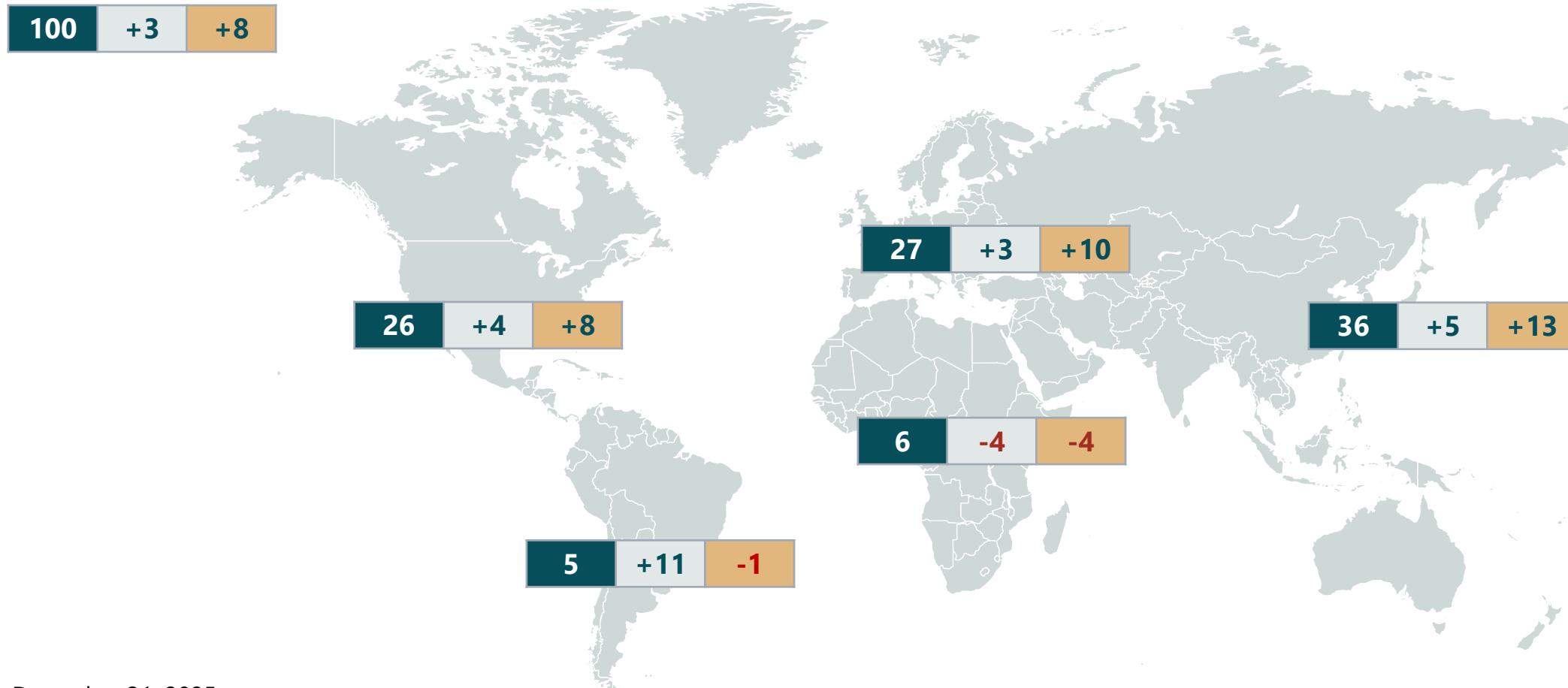
- Orders received reached MSEK 165 814 (171 115), organic increase of 1%
- Revenues decreased 5% to MSEK 168 343 (176 771), organic decrease of 1%
- Operating profit decreased 11% to MSEK 34 114 (38 166), margin at 20.3% (21.6)
 - Adjusted operating margin reached 20.7% (21.9)
- Profit for the period was 26 425 (29 794)

- Basic earnings per share, at SEK 5.43 (6.11)
- Operating cash flow reached MSEK 26 796 (30 981)
- Return on capital employed was 24% (28)



* 2016 figures best estimated numbers, as the effects of the Split of the Group and restatements for IFRS 15 are not fully reconciled.

Orders received – local currency



December 31, 2025

Share of orders received,
year-to-date, %

Year-to-date vs.
previous year, %

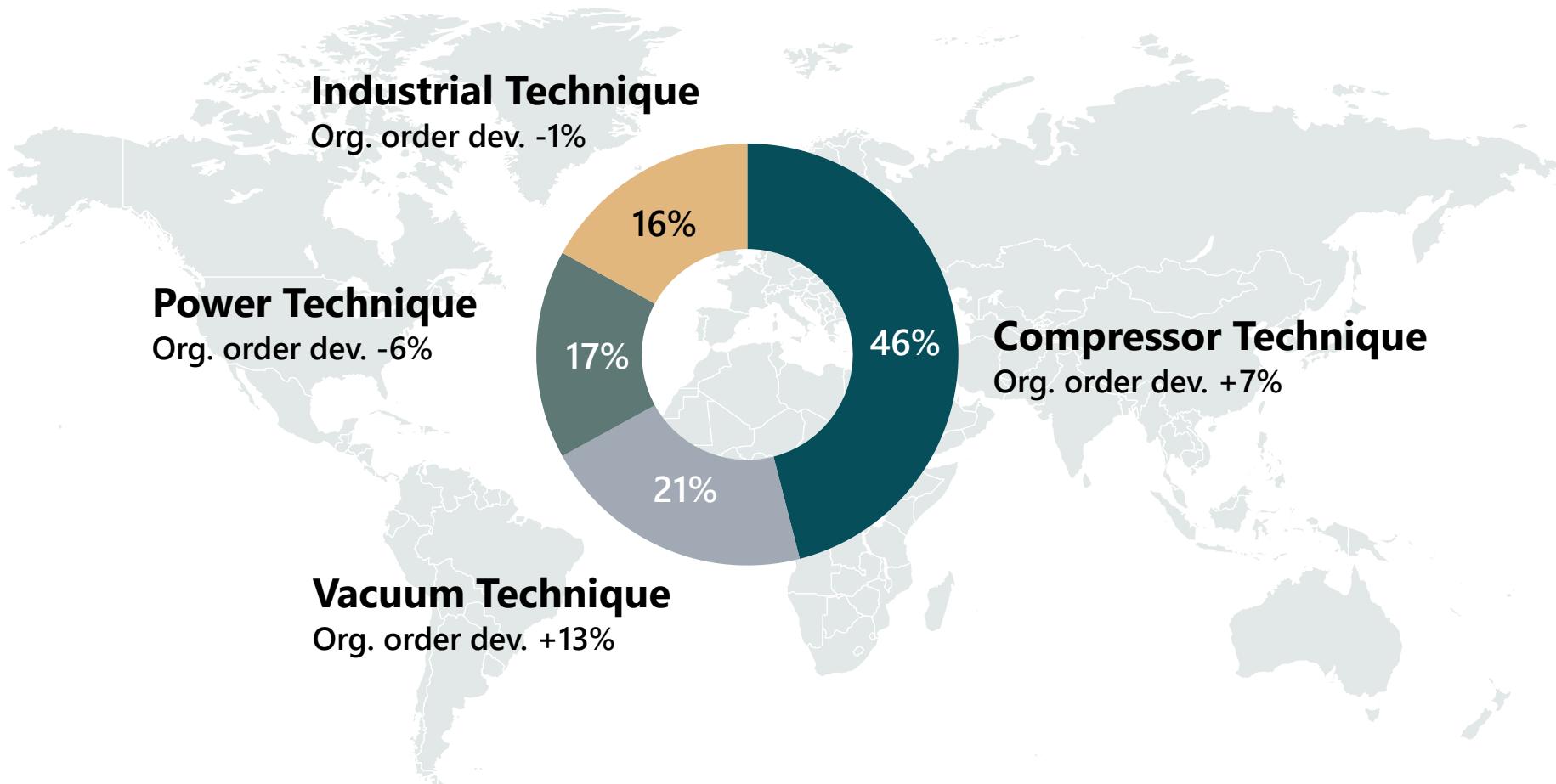
Last 3 months vs.
previous year, %

Sales bridge

| MSEK | October-December | | January-December | |
|----------------------|------------------|----------|------------------|----------|
| | Orders received | Revenues | Orders received | Revenues |
| 2024 | 39 725 | 45 988 | 171 115 | 176 771 |
| Structural change, % | +4 | +4 | +2 | +2 |
| Currency, % | -11 | -11 | -6 | -6 |
| Organic*, % | +4 | +0 | +1 | -1 |
| Total, % | -3 | -7 | -3 | -5 |
| 2025 | 38 606 | 42 782 | 165 814 | 168 343 |

*Volume, price and mix.

Orders received and organic order growth per business area



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

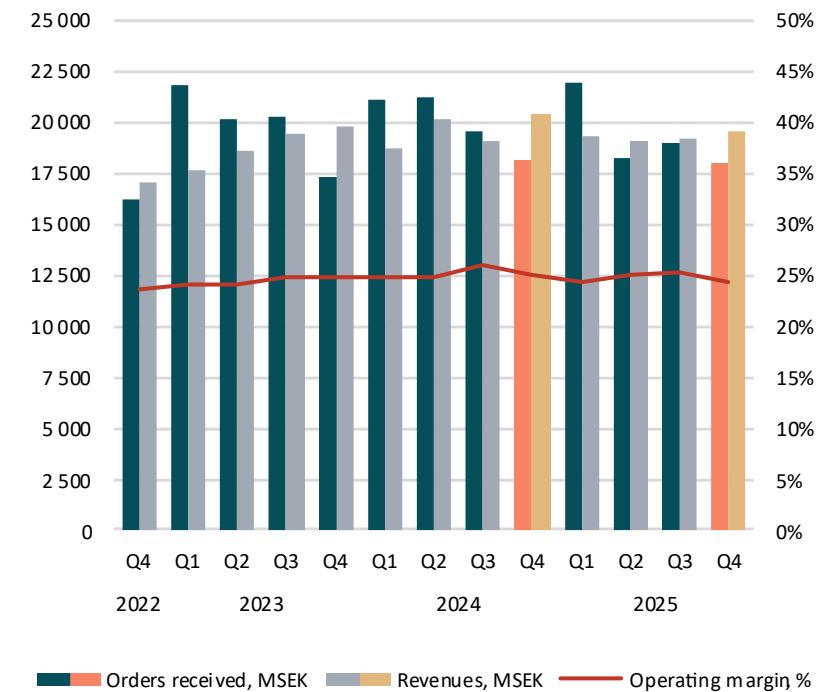
Compressor Technique

- Orders up 7% organically
 - Volumes for industrial compressors somewhat up
 - Strong growth for gas and process compressors
 - Continued growth for service
- Revenue increase of 3% organically
- Operating profit margin at 24.3% (25.1)
 - Negatively affected by acquisitions, sales mix, and trade tariffs
 - No material effect from currency
- ROCE at 78% (85)



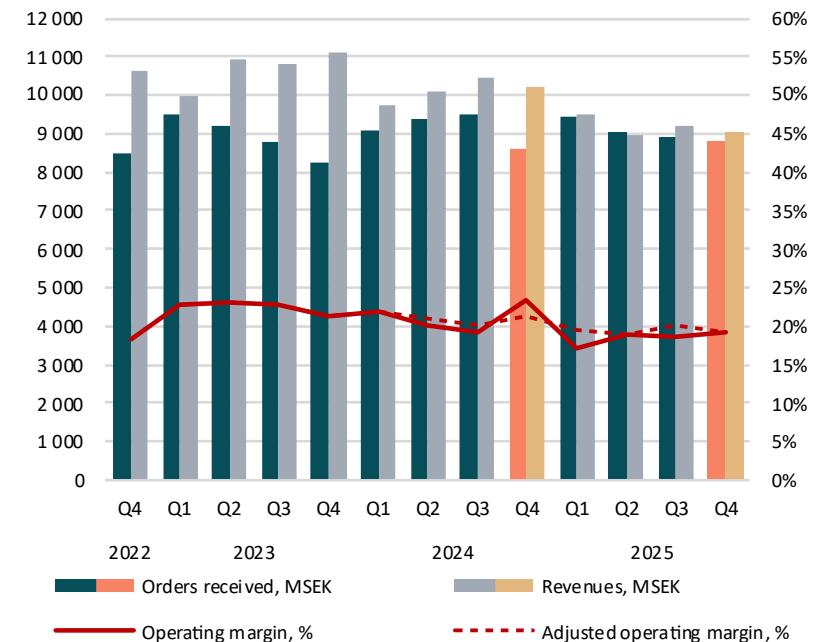
Innovation:

A new nitrogen generator, the LCN2, ensuring the right nitrogen purity, quality, flow, and pressure for various specific laser cutting applications.



Vacuum Technique

- Organic order growth of 13%
 - Notable growth for semi equipment
 - Solid growth for industrial and scientific vacuum equipment
 - Growth for service
- Revenues down 3% organically
- Operating profit margin at 19.2% (23.4, adjusted 21.2)
 - Negatively affected by currency and dilution from acquisitions
- ROCE at 17% (20)

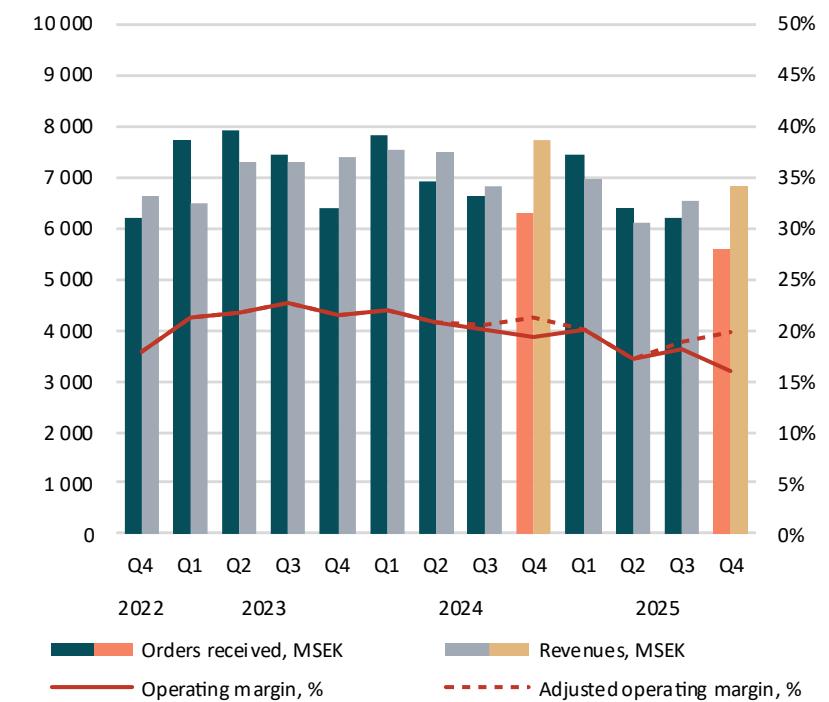


Innovation:

A new compact product for semiconductor production processes, Vertical Mechanical Booster, requiring extra throughput and lower pressure, offering high performance in the vacuum chamber.

Industrial Technique

- Organic order decline of 1%
 - Equipment orders from the automotive industry down
 - Growth for equipment to the general industry
 - Service orders essentially unchanged
- Revenues down 3% organically
- Adjusted operating profit margin at 19.8% (21.2)
 - Negatively affected by currency and trade tariffs
 - Reported margin at 15.9% (19.4), affected by restructuring costs of MSEK -261
- ROCE at 17% (21)



Innovation:

A new robot guidance solution, the Desoutter ARG, offering improved repeatability and increased flexibility for tightening and drilling automation in customers' production.

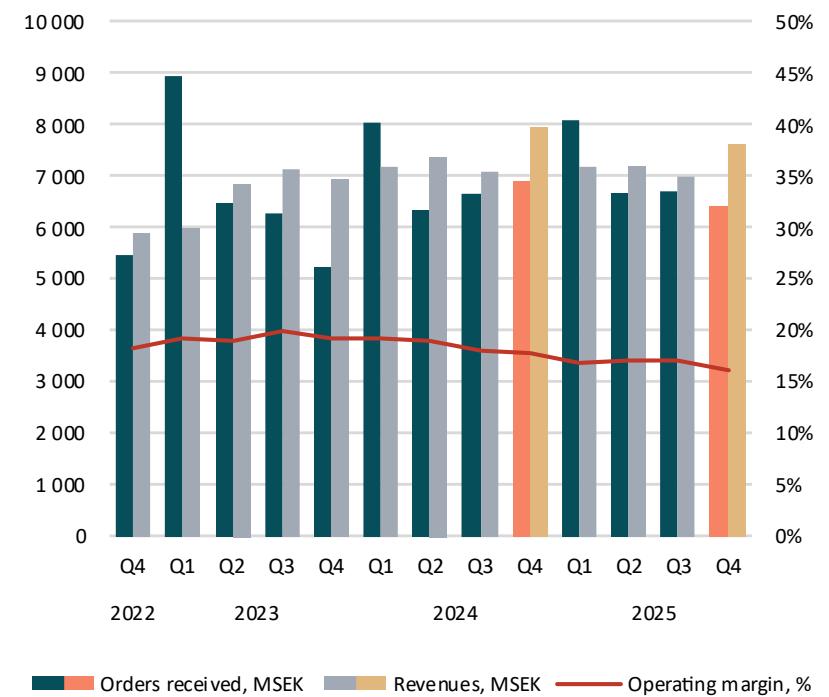
Power Technique

- Orders down 6% organically
 - Equipment orders down
 - Somewhat weaker demand for specialty rental
 - Growth for service
- Revenues down 4% organically
- Operating profit margin at 16.0% (17.8)
 - Negatively affected by currency, lower utilization of the rental fleet, higher functional costs, and increased costs related to trade tariffs
- ROCE at 14% (18)



Innovation:

A new range of portable chopper pumps, the PAX F44 & PAX F66, that withstand demanding applications and deliver high pumping efficiency.

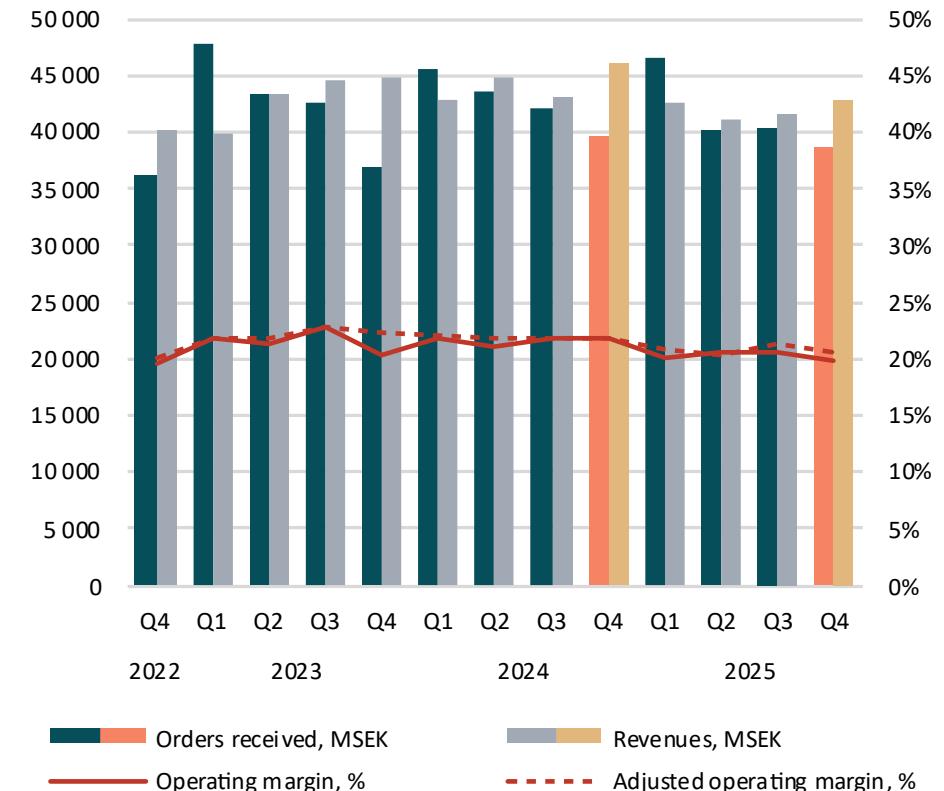


Group total

October – December 2025 vs. 2024

| MSEK | October-December | |
|--|------------------|---------------|
| | 2025 | 2024 |
| Orders received | 38 606 | 39 725 |
| Revenues | 42 782 | 45 988 |
| EBITA* | 9 152 | 10 616 |
| – as a percentage of revenues | 21.4 | 23.1 |
| Operating profit | 8 470 | 10 018 |
| – as a percentage of revenues | 19.8 | 21.8 |
| Net financial items | -132 | -37 |
| Profit before tax | 8 338 | 9 981 |
| – as a percentage of revenues | 19.5 | 21.7 |
| Income tax expense | -1 711 | -2 181 |
| – as a percentage of profit before tax | 20.5 | 21.9 |
| Profit for the period | 6 627 | 7 800 |
| Basic earnings per share, SEK | 1.36 | 1.60 |
| Return on capital employed, % | 24 | 28 |
| Return on capital equity, % | 24 | 29 |

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



Profit bridge

October – December 2025 vs. 2024

| MSEK | Q4 2025 | Volume, price, mix and other | Currency | Acquisitions | Items affecting comparability | Share-based LTI* programs | Q4 2024 |
|--------------------------|--------------|---------------------------------|----------|--------------|----------------------------------|------------------------------|--------------|
| Atlas Copco Group | | | | | | | |
| Revenues | 42 782 | -156 | -4 870 | 1 820 | | | 45 988 |
| Operating profit | 8 470 | 278 | -1 705 | 170 | -220 | -71 | 10 018 |
| | <i>19.8%</i> | | | | | | <i>21.8%</i> |

*LTI= Long term incentive

Profit bridge – by business area

October – December 2025 vs. 2024

| MSEK | Q4 2025 | Volume, price, mix and other | Currency | Acquisitions | Items affecting comparability | Q4 2024 |
|-----------------------------|---------|---------------------------------|----------|--------------|----------------------------------|---------|
| Compressor Technique | | | | | | |
| Revenues | 19 540 | 668 | -2 260 | 750 | | 20 382 |
| Operating profit | 4 752 | 172 | -585 | 55 | 0 | 5 110 |
| | 24.3% | | | | | 25.1% |
| Vacuum Technique | | | | | | |
| Revenues | 9 025 | -364 | -1 115 | 315 | | 10 189 |
| Operating profit | 1 730 | 171 | -615 | 15 | -222 | 2 381 |
| | 19.2% | | | | | 23.4% |
| Industrial Technique | | | | | | |
| Revenues | 6 808 | -192 | -765 | 60 | | 7 705 |
| Operating profit | 1 084 | 0 | -285 | 0 | -127 | 1 496 |
| | 15.9% | | | | | 19.4% |
| Power Technique | | | | | | |
| Revenues | 7 628 | -274 | -750 | 695 | | 7 957 |
| Operating profit | 1 223 | -97 | -195 | 100 | 0 | 1 415 |
| | 16.0% | | | | | 17.8% |

Balance sheet

| MSEK | Dec. 31 2025 | Sep. 30 2025 | Dec. 31 2024 |
|-------------------------------------|----------------|----------------|----------------|
| Intangible assets | 77 078 | 73 209 | 77 107 |
| Rental equipment | 7 811 | 5 953 | 5 947 |
| Other property, plant and equipment | 18 349 | 18 216 | 17 745 |
| Right-of-use assets | 7 345 | 6 911 | 7 133 |
| Other non-current assets | 4 853 | 4 952 | 5 095 |
| Inventories | 26 659 | 27 648 | 29 012 |
| Receivables | 44 042 | 44 028 | 47 097 |
| Current financial assets | 606 | 504 | 434 |
| Cash and cash equivalents | 15 523 | 25 999 | 18 968 |
| Assets classified as held for sale | 188 | 108 | 0 |
| TOTAL ASSETS | 202 454 | 207 528 | 208 538 |
| | | | |
| Total equity | 110 383 | 106 685 | 113 760 |
| Interest-bearing liabilities | 36 782 | 37 644 | 37 504 |
| Non-interest-bearing liabilities | 55 289 | 63 199 | 57 274 |
| TOTAL EQUITY AND LIABILITIES | 202 454 | 207 528 | 208 538 |

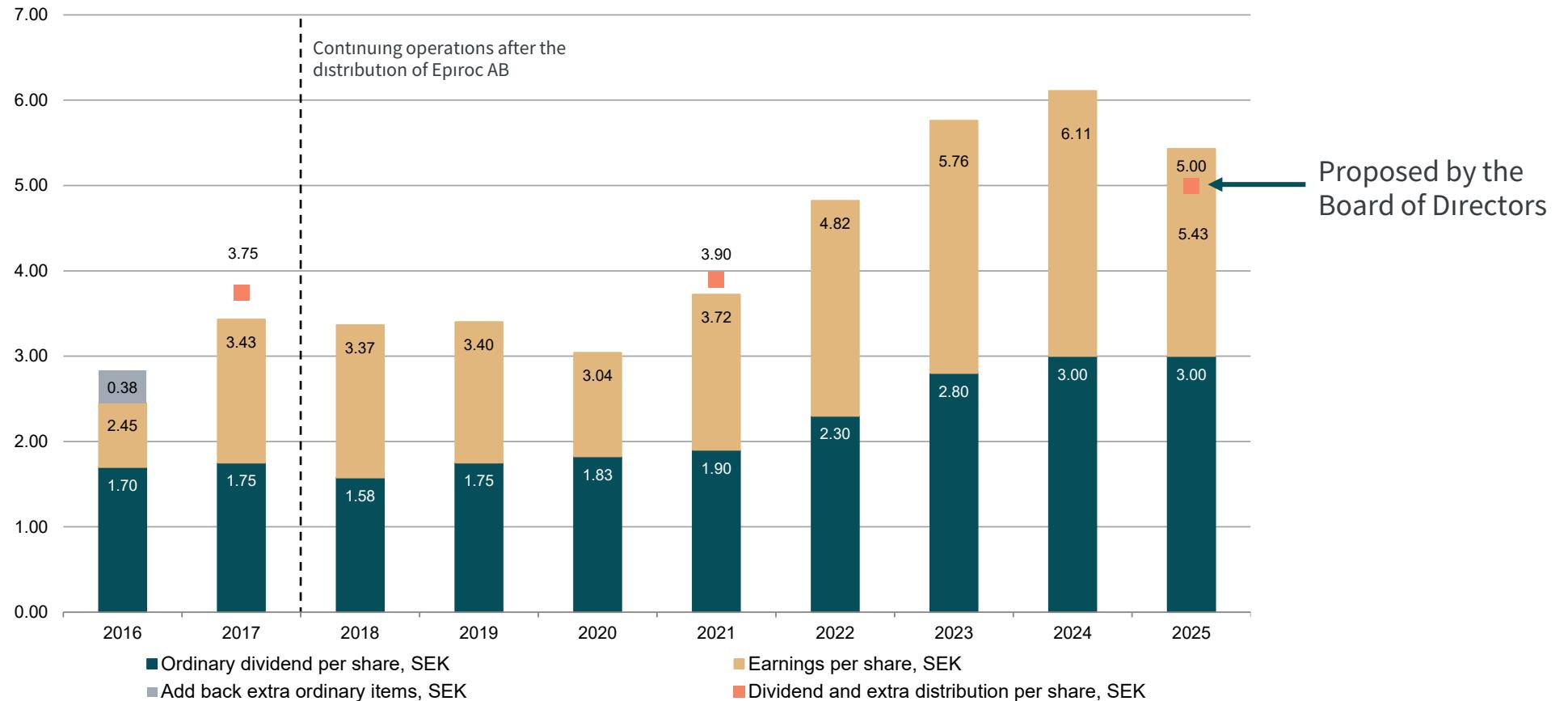
Cash flow

| MSEK | October-December | | January-December | |
|--|------------------|---------------|------------------|---------------|
| | 2025 | 2024 | 2025 | 2024 |
| Operating cash surplus | 10 951 | 12 105 | 43 349 | 47 099 |
| <i>of which depreciation added back</i> | 2 673 | 2 384 | 9 529 | 8 785 |
| Net financial items | 21 | 302 | -527 | 151 |
| Taxes paid | -2 564 | -2 169 | -9 408 | -9 470 |
| Pension funding | -167 | -186 | -517 | -517 |
| Change in working capital | 649 | 2 305 | 1 618 | 2 068 |
| Increase in rental equipment, net | -497 | -596 | -1 949 | -2 444 |
| Cash flow from operating activities | 8 393 | 11 761 | 32 566 | 36 887 |
| Investments of property, plant & eq., net | -1 038 | -1 067 | -4 119 | -4 162 |
| Other investments, net | -538 | -542 | -1 941 | -1 736 |
| Cash flow from investments | -1 576 | -1 609 | -6 060 | -5 898 |
| Adjustment, currency hedges of loans | -40 | -237 | 290 | -8 |
| Operating cash flow | 6 777 | 9 915 | 26 796 | 30 981 |
| Company acquisitions/divestments | -8 000 | -2 212 | -11 560 | -7 424 |

Near-term outlook

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

Earnings and dividend



Atlas Copco
Group | 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.”