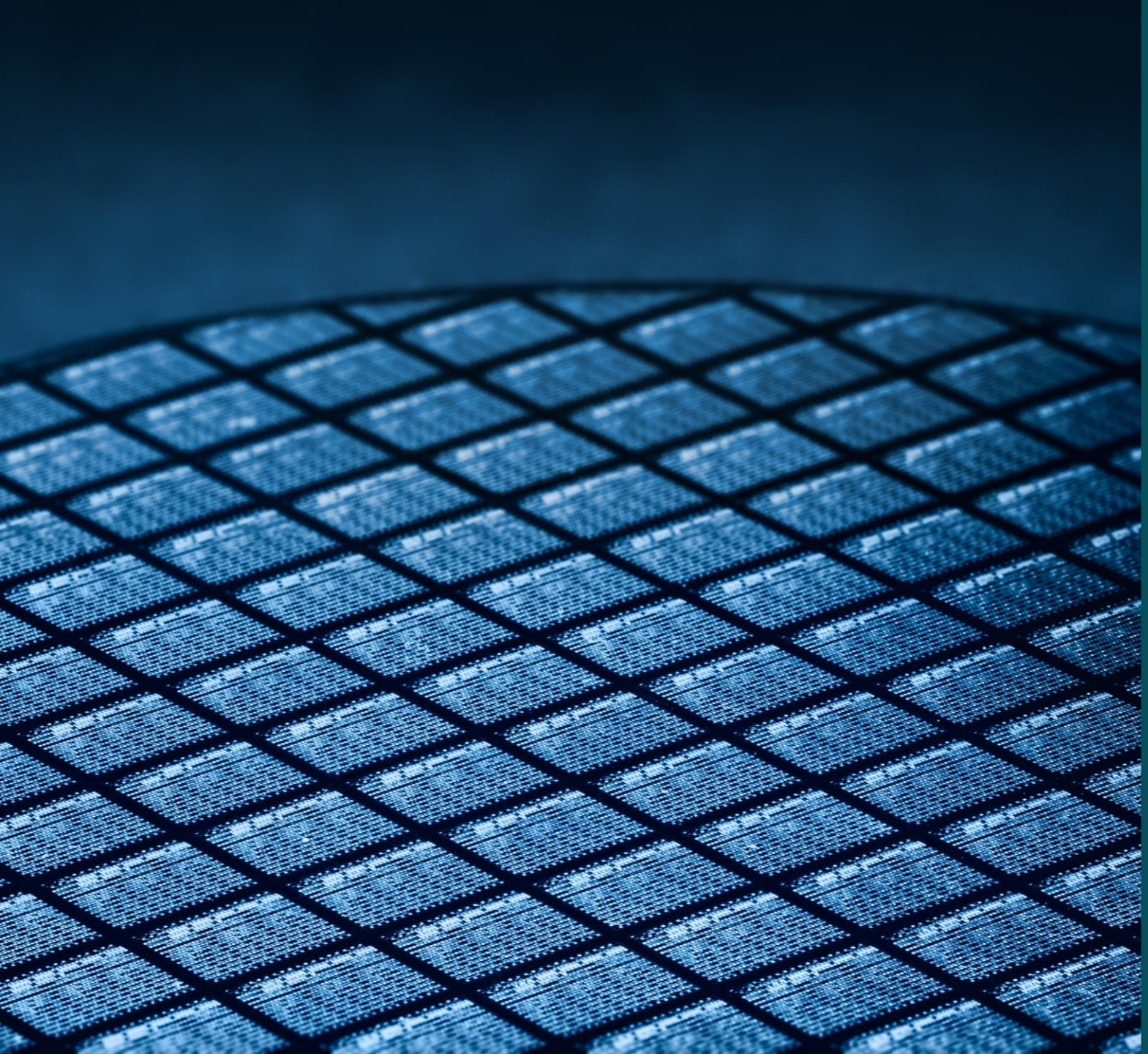


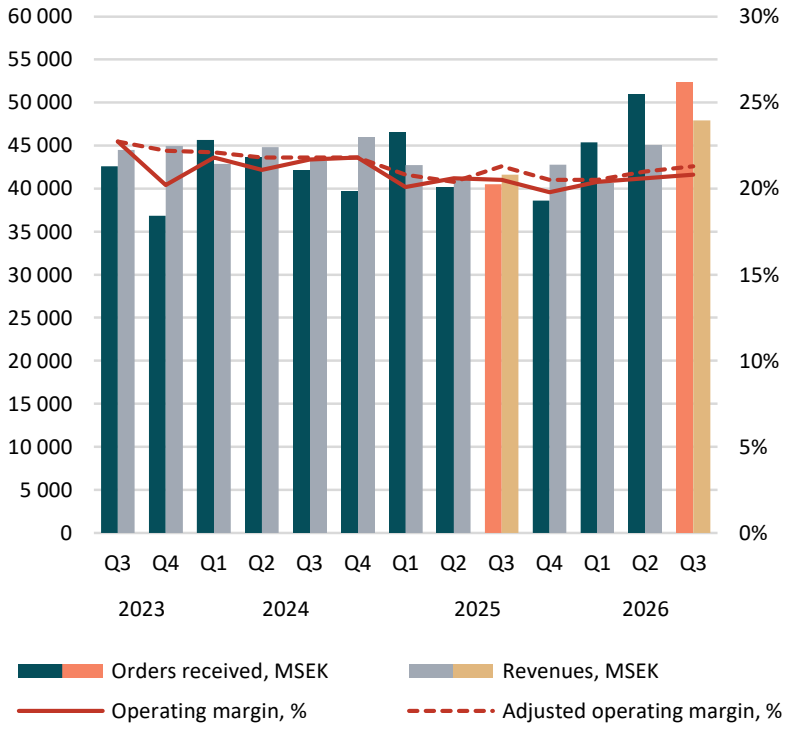
Q3 results 2026

October 22, 2026

Atlas Copco Group

Q3 summary

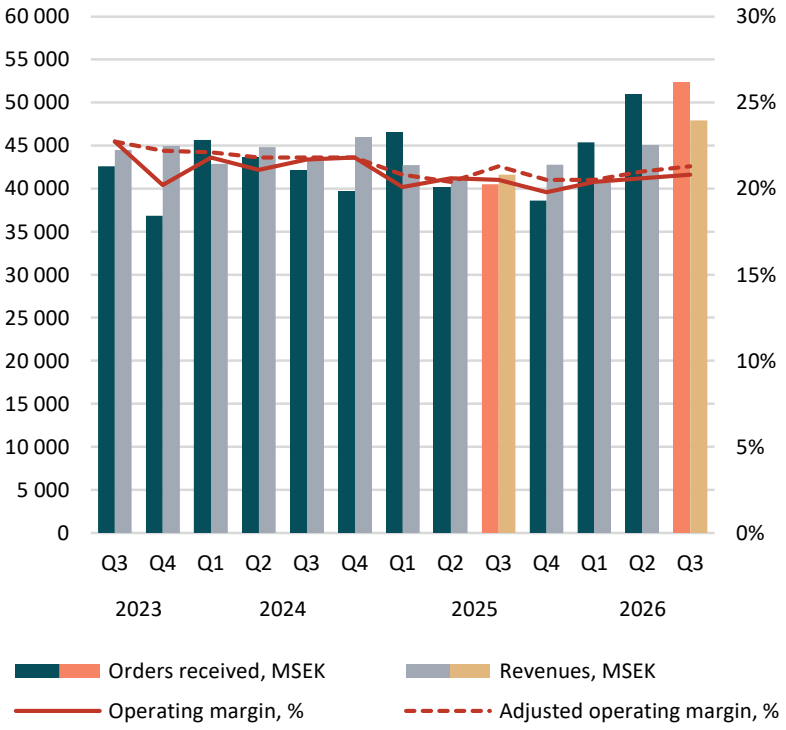
- Strong order intake
  - Growth for industrial as well as gas and process compressors
  - Record demand for vacuum equipment
  - Double-digit growth for industrial assembly equipment and vision solutions
  - Strong growth for power equipment
  - Continued growth for service
- Record revenues
- Stable profit margin year-on-year, sequential improvement
- Solid operating cash flow
- 4 acquisitions closed



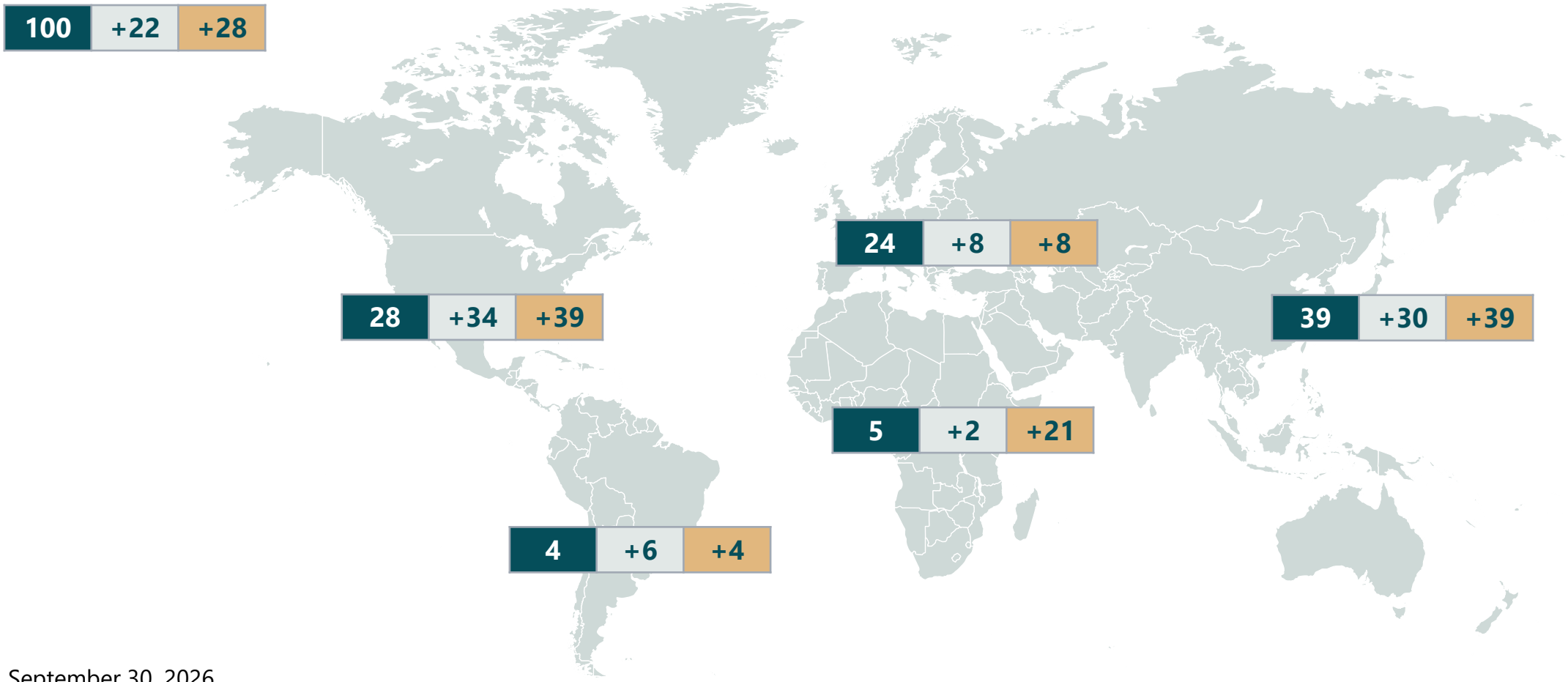
Q3 financials

- Orders received were MSEK 52 338 (40 517), organic increase of 25%
- Revenues reached MSEK 47 920 (41 621), organic increase of 11%
- Operating profit at MSEK 9 950 (8 546), margin of 20.8% (20.5)
  - Adjusted operating profit at MSEK 10 195 (8 862), margin of 21.3% (21.3)
- Profit for the period, MSEK 7 736 (6 675)

- Basic earnings per share at SEK 1.58 (1.37)
- Operating cash flow at MSEK 8 728 (7 330)
- Return on capital employed at 24% (25)



Orders received – local currency



September 30, 2026

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

Atlas Copco Group

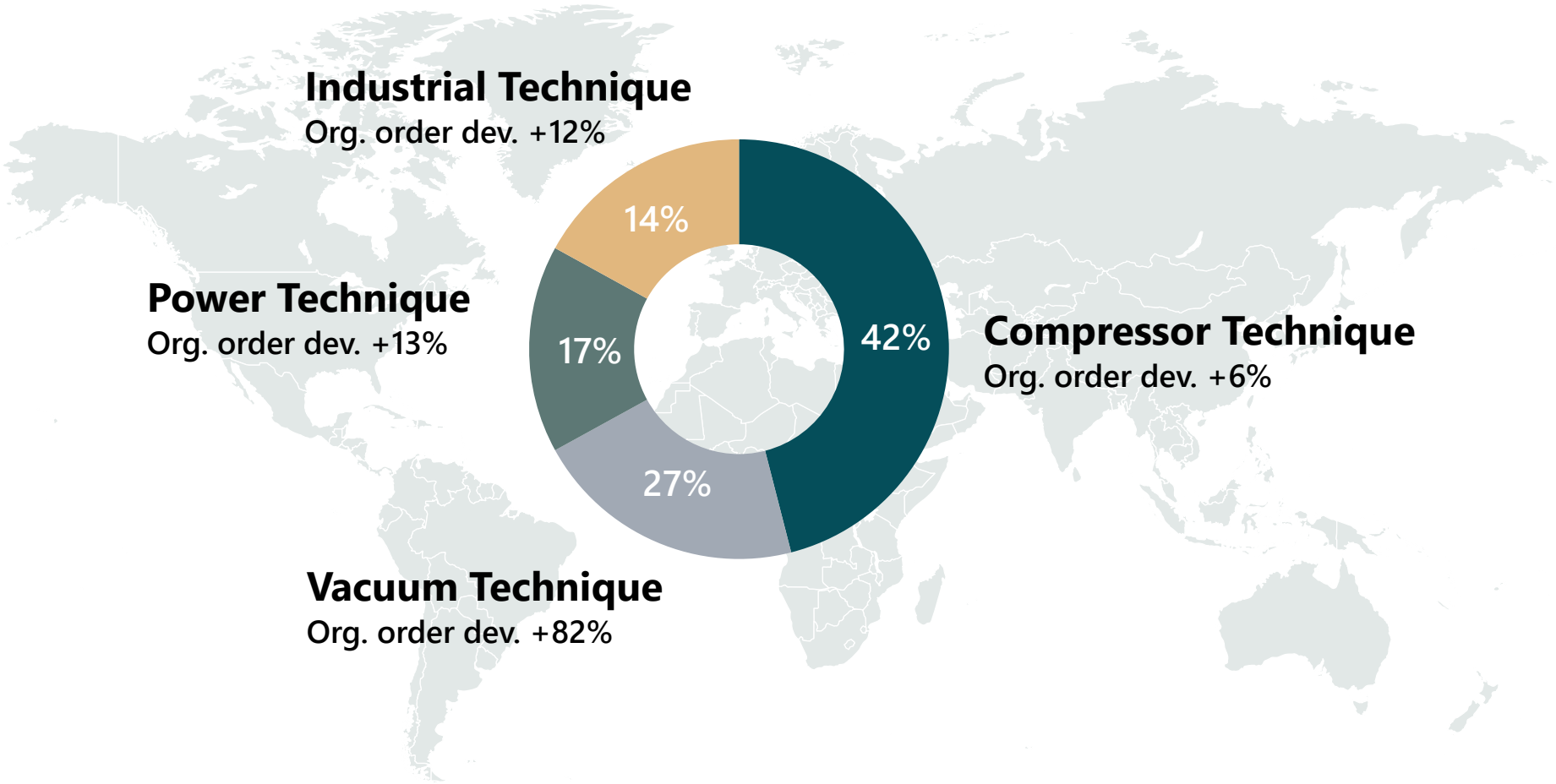
Sales bridge

	July-September		January-September	
MSEK	**Orders received**	**Revenues**	**Orders received**	**Revenues**
2025	40 517	41 621	127 208	125 561
Structural change, %	+3	+3	+4	+3
Currency, %	+1	+1	-5	-4
Organic*, %	+25	+11	+18	+7
Total, %	+29	+15	+17	+6
2026	52 338	47 920	148 684	133 434

*Volume, price and mix

Atlas Copco Group

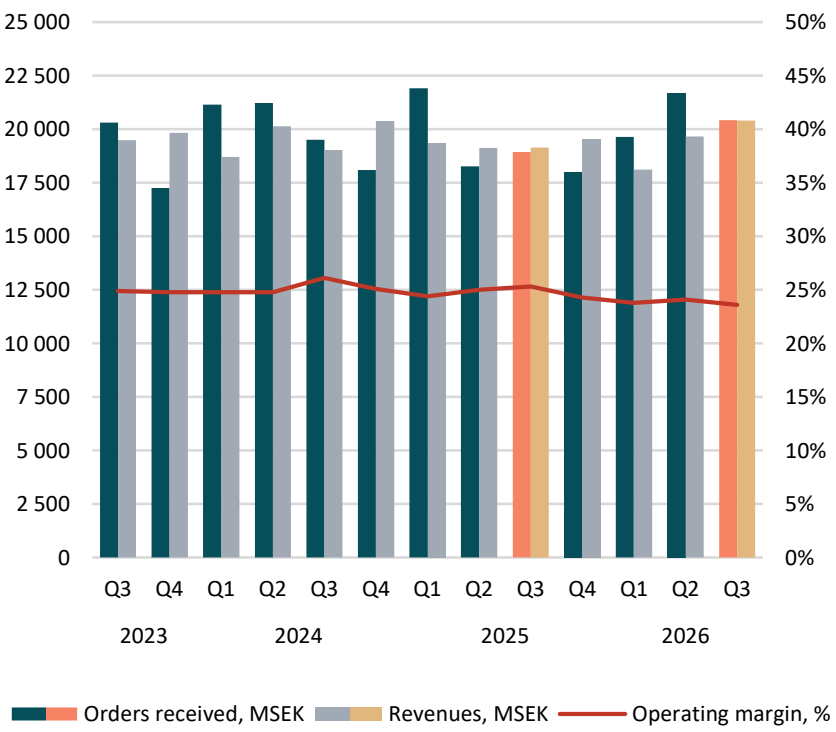
Orders received and organic order growth per business area



Share of Group orders received 12 months ending September 2026.
3-month organic order development compared to previous year.

Compressor Technique

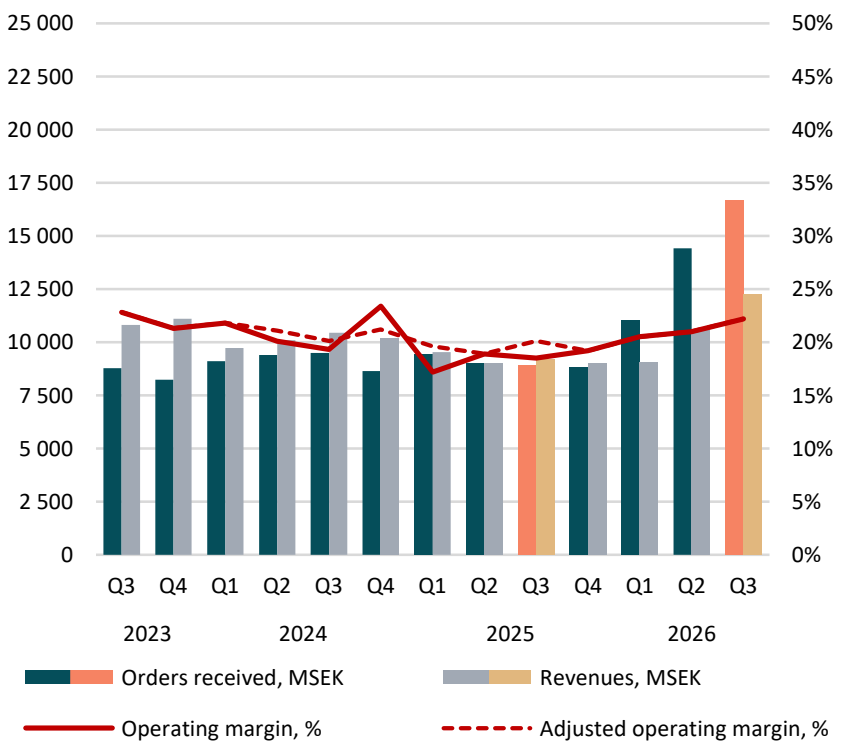
- Organic order growth of 6%
  - Solid demand for industrial compressors
  - Notable growth for gas and process compressors
  - Service order growth
- Revenue increase of 5% organically
- Operating profit margin at 23.6% (25.3)
  - Negatively affected by currency, sales mix, and higher supply chain costs
- ROCE at 72% (80)



Innovation:
The new TVD22-29 dry cooler range delivers stable thermal performance and precise temperature control for industrial cooling applications.

Vacuum Technique

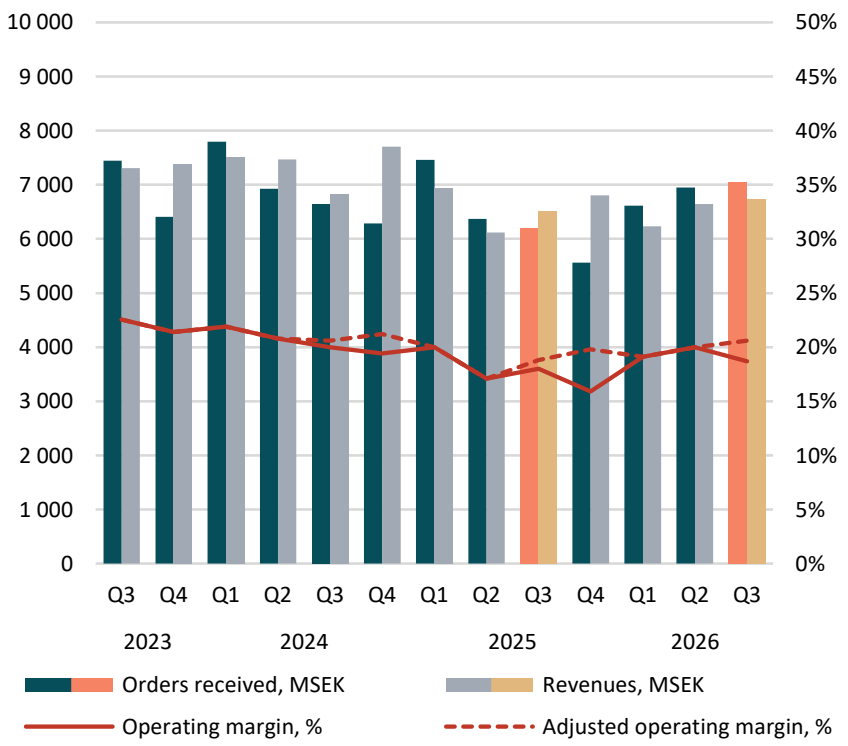
- 82% organic order growth
  - Record orders for semiconductor equipment
  - Industrial and scientific vacuum equipment also reached a record
  - Growth for service
- Record revenues, up 28% organically
- Operating profit margin at 22.2% (18.5)
  - Driven by increased volumes
  - Negatively affected by capacity ramp-up and currency
- ROCE at 21% (18)



Innovation:
A new range of industrial vacuum pumps, the Atlas Copco GHS 402-1002 VSD+, features a compact design, low noise level, and high energy efficiency.

Industrial Technique

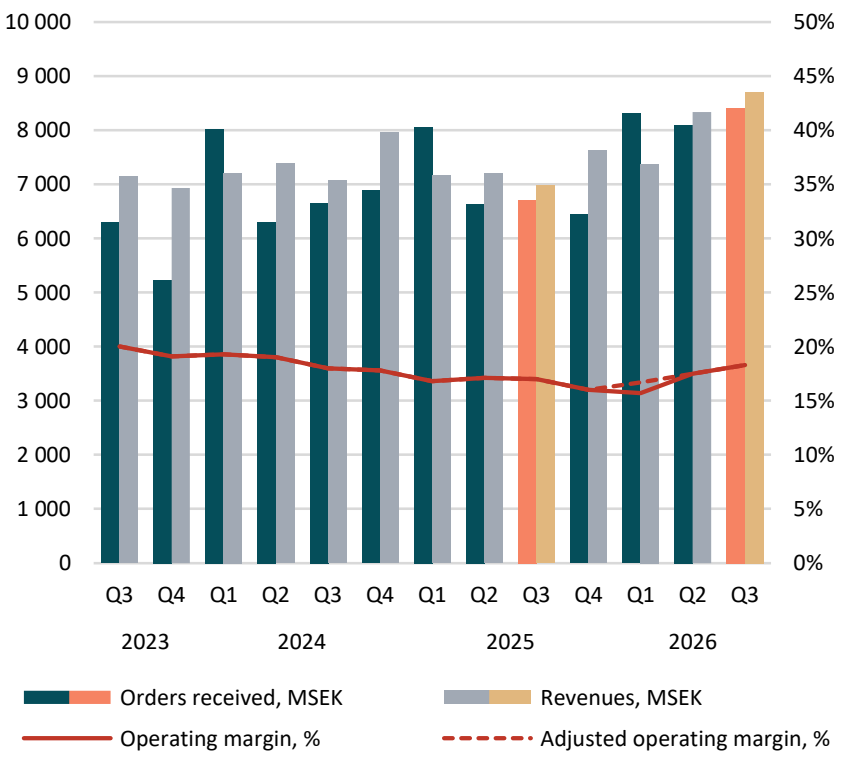
- Orders up 12% organically
  - Notable growth for general industry
  - Solid growth for automotive equipment
  - Growth for service
- Revenues up 2% organically
- Operating profit margin at 18.7% (18.0)
  - Adjusted for restructuring costs 20.6% (18.8)
  - Positively affected by a combined volume, price and mix effect, and decreased costs related to trade tariffs
- ROCE at 18% (18)



Innovation:
A new Smart Tensioning System (STS) for large bolts, offering improved safety, repeatability, efficiency, and process control.

Power Technique

- Organic order growth of 13%
  - Improved equipment demand
  - Growth for specialty rental
  - Continued growth for service
- Record revenues, up 14% organically
- Operating profit margin at 18.3% (17.0)
  - Supported by the combination of volume, price and mix, and a positive acquisition effect
  - Negatively affected by currency
- ROCE at 13% (15)



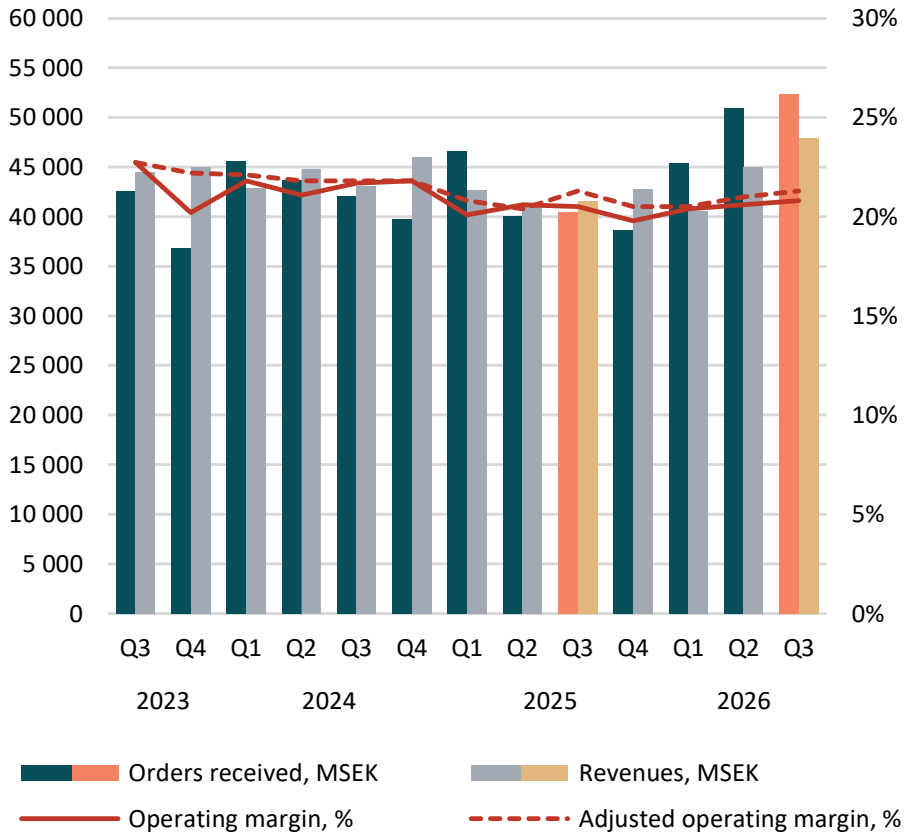
Innovation:
The new QAC 1000 TwinPower™ portable generator for variable-load applications features an integrated Power Management System that improves energy efficiency and reduces emissions.

Group total

July – September 2026 vs. 2025

	July-September	
MSEK	**2026**	**2025**
Orders received	**52 338**	**40 517**
Revenues	**47 920**	**41 621**
EBITA*	**10 626**	**9 127**
– as a percentage of revenues	*22.2*	*21.9*
Operating profit	**9 950**	**8 546**
– as a percentage of revenues	*20.8*	*20.5*
Net financial items	-161	-90
Profit before tax	**9 789**	**8 456**
– as a percentage of revenues	*20.4*	*20.3*
Income tax expense	**-2 053**	**-1 781**
– as a percentage of profit before tax	*21.0*	*21.1*
Profit for the period	**7 736**	**6 675**
Basic earnings per share, SEK	**1.58**	**1.37**
Return on capital employed, %	**24**	**25**
Return on capital equity, %	**25**	**26**

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



Profit bridge

July – September 2026 vs. 2025

MSEK	Q3 2026	Volume, price, mix and other	Currency	Acquisitions	Items affecting comparability	Share-based LTI* programs	Q3 2025
Atlas Copco Group							
Revenues	47 920	4 559	440	1 300			41 621
Operating profit	9 950	1 263	-115	185	73	-2	8 546
	20.8%						*20.5%*

*LTI= Long term incentive

Atlas Copco Group

Profit bridge – by business area

July – September 2026 vs. 2025

MSEK	Q3 2026	Volume, price, mix and other	Currency	Acquisitions	Items affecting comparability	Q3 2025
Compressor Technique						
Revenues	20 399	853	165	230		19 151
Operating profit	4 804	15	-55	0	0	4 844
	23.6%					*25.3%*
Vacuum Technique						
Revenues	12 257	2 599	105	360		9 193
Operating profit	2 726	882	-45	40	152	1 697
	22.2%					*18.5%*
Industrial Technique						
Revenues	6 745	140	90	0		6 515
Operating profit	1 260	156	10	0	-79	1 173
	18.7%					*18.0%*
Power Technique						
Revenues	8 711	937	85	710		6 979
Operating profit	1 595	268	-5	145	0	1 187
	18.3%					*17.0%*

Atlas Copco Group

Balance sheet

MSEK	Sep. 30 2026	Sep. 30 2025	Dec. 31 2025
Intangible assets	82 080	73 209	77 078
Rental equipment	8 480	5 953	7 811
Other property, plant and equipment	20 606	18 216	18 349
Right-of-use assets	7 739	6 911	7 345
Other non-current assets	5 773	4 952	4 853
Inventories	31 472	27 648	26 659
Receivables	53 740	44 028	44 042
Current financial assets	836	504	606
Cash and cash equivalents	24 278	25 999	15 523
Assets classified as held for sale	0	108	188
TOTAL ASSETS	**235 004**	**207 528**	**202 454**
Total equity	118 930	106 685	110 383
Interest-bearing liabilities	39 100	37 644	36 782
Non-interest-bearing liabilities	76 974	63 199	55 289
TOTAL EQUITY AND LIABILITIES	**235 004**	**207 528**	**202 454**

Atlas Copco Group

Cash flow

MSEK	July-September 2026	July-September 2025	July-September 2026	July-September 2025
Operating cash surplus	13 789	10 936	35 966	32 398
of which depreciation added back	*2 634*	*2 331*	7 616	6 856
Net financial items	190	9	15	-548
Taxes paid	-2 772	-2 049	-7 250	-6 844
Pension funding	-452	-106	-680	-350
Change in working capital	-87	323	-2 984	969
Increase in rental equipment, net	-428	-487	-1 313	-1 452
Cash flow from operating activities	**10 240**	**8 626**	**23 754**	**24 173**
Investments of property, plant & eq., net	-855	-851	-2 239	-3 081
Other investments, net	-492	-387	-1 433	-1 403
Cash flow from investments	**-1 347**	**-1 238**	**-3 672**	**-4 484**
Adjustment, currency hedges of loans	-165	-58	-241	330
Operating cash flow	**8 728**	**7 330**	**19 841**	**20 019**
Company acquisitions/divestments	-449	-1 424	-1 340	-3 560

Atlas Copco Group

Near-term outlook

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

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.”