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CEO



MARKUS BERG
CFO

EARNINGS CALL Q3 2026

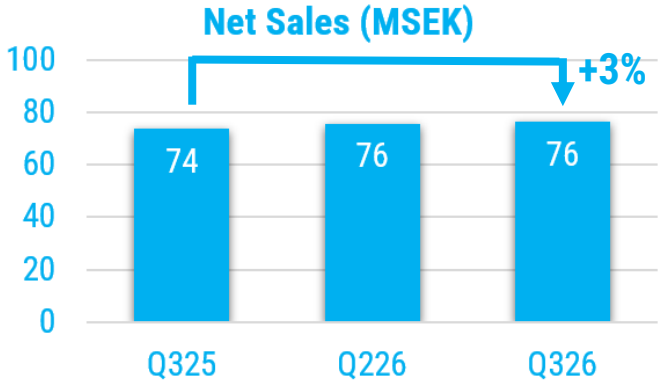
Third Quarter 2026
2026-10-27

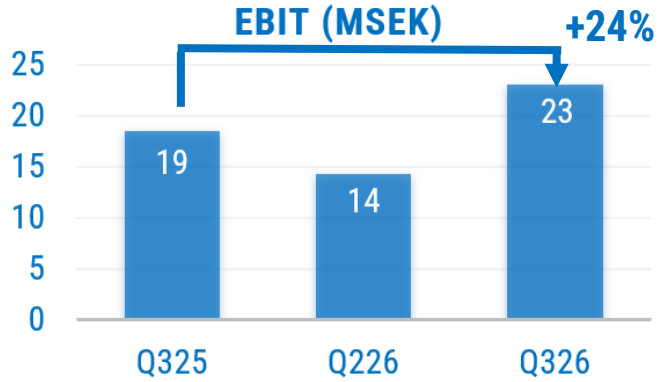
Highlights Q3 2026

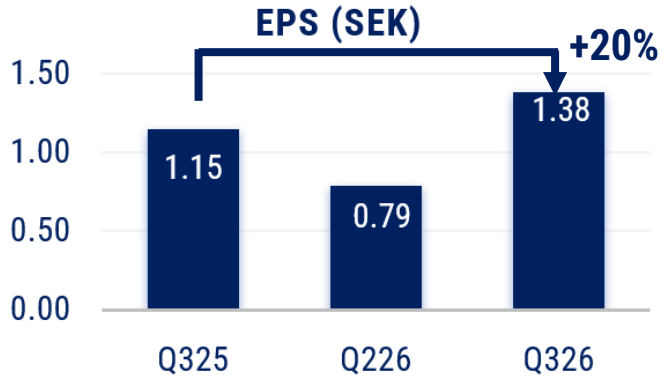
1. Strong aftermarket quarter - resilient and robust demand – another strong quarter for IP/spares
2. Momentum in the OEM-market – Demand robust - But uneven deliveries between Q3 / Q4
3. A350 selection rates continue to improve – airlines increase humidifiers in batches ahead

Q3 2026 Financials in short

- Net sales increased to MSEK 76 (74) – Positive FX MSEK 1
- EBIT amounted to MSEK 23 (19)
- EBIT margin 30% (25)
- EPS 1.38 SEK (1.15)
- Operating cash flow of 20 MSEK (33)

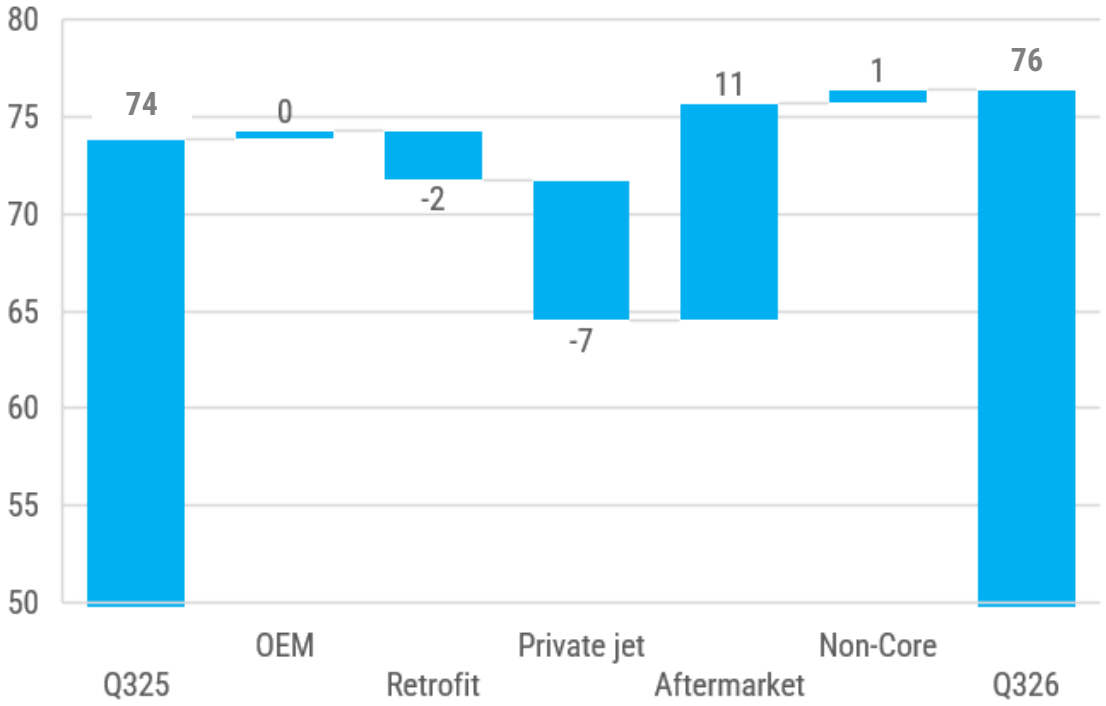


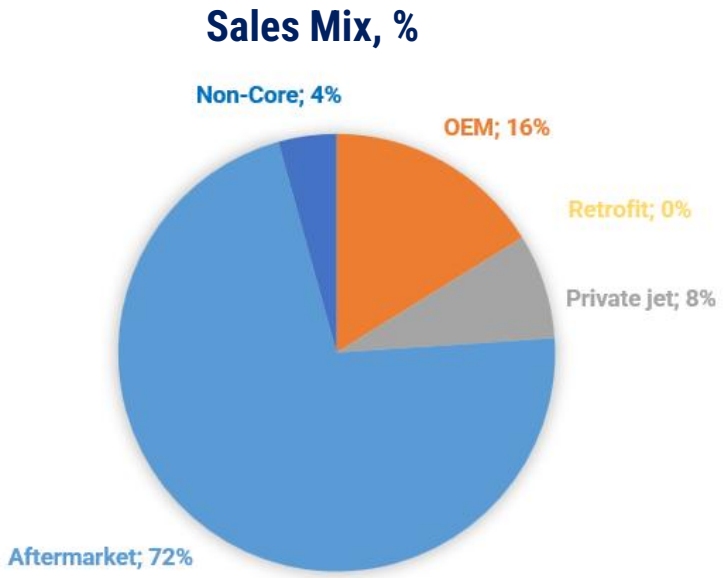




Q3 2026 Net Sales Bridge and Mix

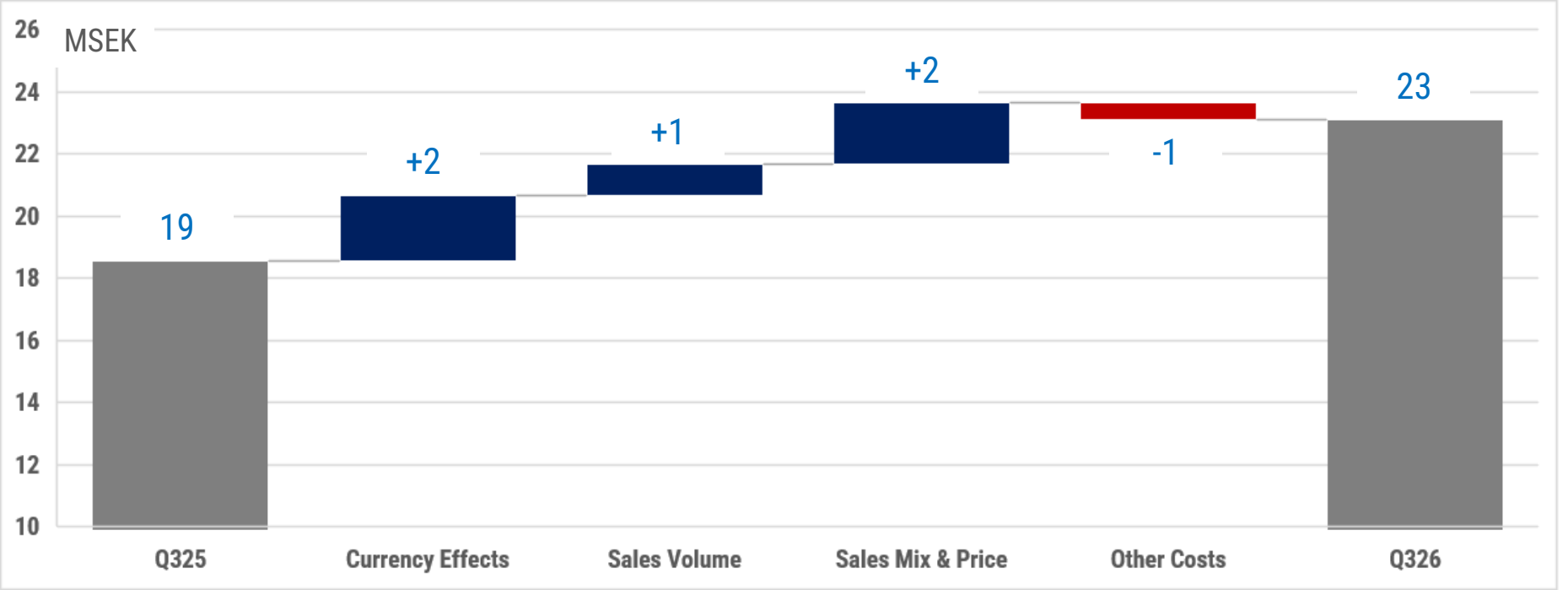
- OEM sales unchanged due to pushed deliveries from Q3 to Q4 – underlying demand increased 6 MSEK
- Private jet, offset MSEK -7, strong comparable quarter
- Aftermarket increased MSEK 11, driven by growth on the back of a weak comparable quarter due to inventory effects





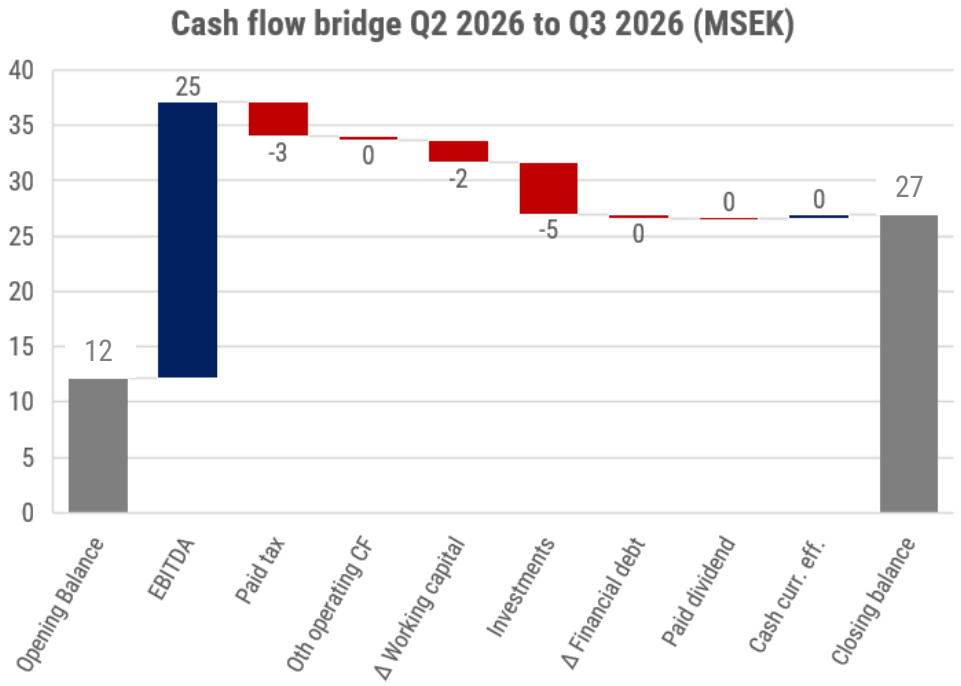
Q3 2026 EBIT Bridge

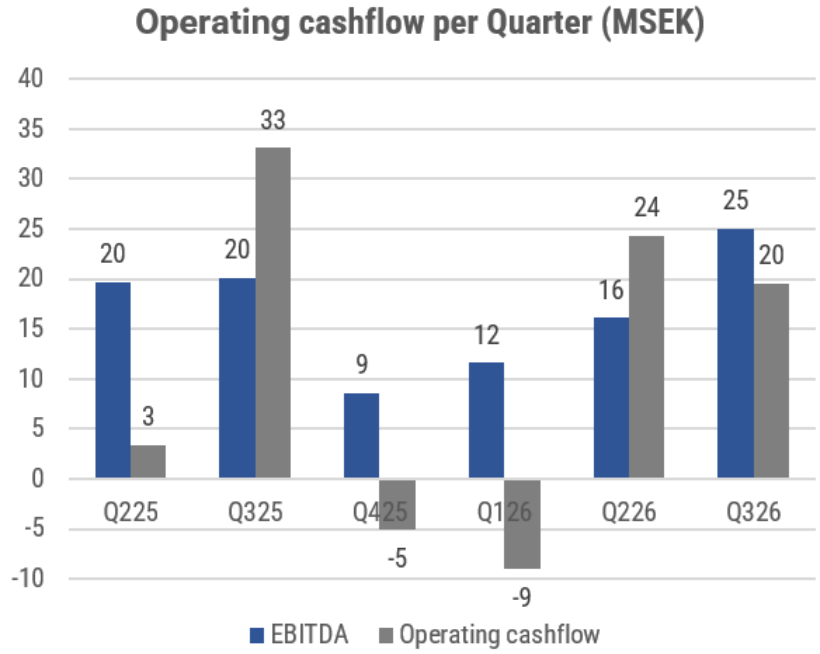
- FX positive MSEK +2, whereof MSEK +1 from higher exchange rate on sales & MSEK +1 from AR/AP
- Positive sales volume increased EBIT with MSEK 1
- Positive sales mix resulted in EBIT increase of MSEK 2
- Higher costs, mainly from sales related royalties & variable remuneration, MSEK -1



Q3 2026 Cash Flow

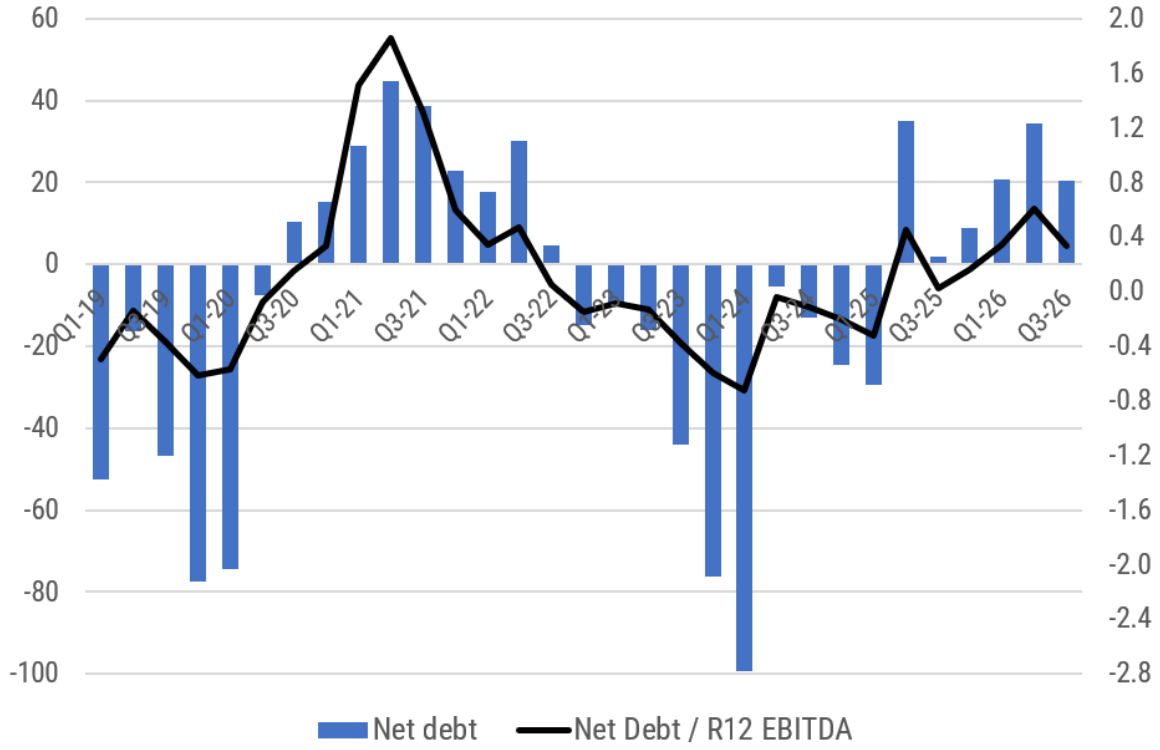
- Strong EBITDA - Operating cash flow amounted to MSEK 20 (33)
- Working capital negative MSEK 2, mainly due to AR increasing with higher sales
- Investments mainly in Nybro facility

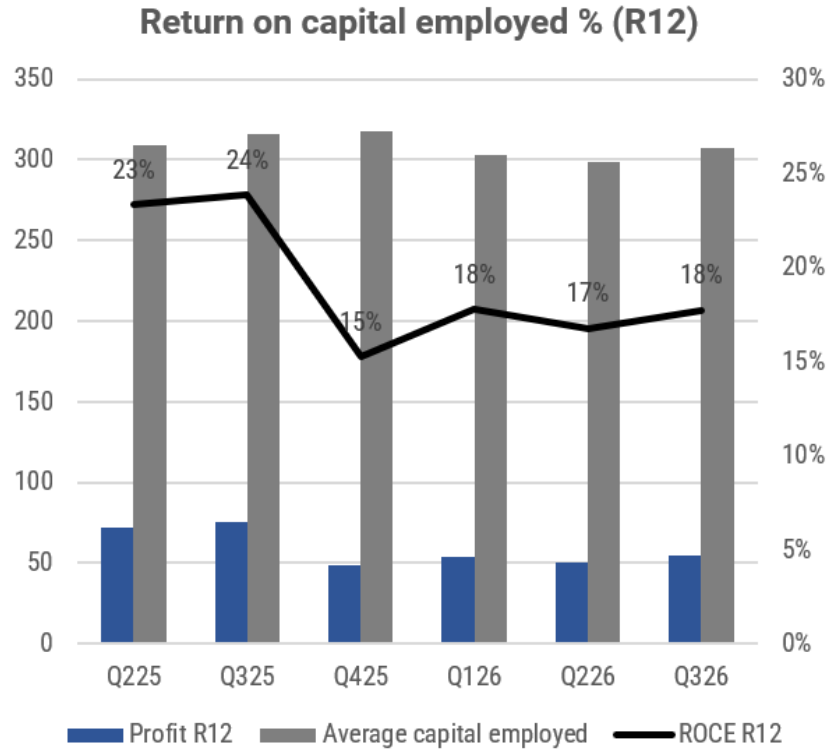




Q3 2026 Net Debt & ROCE

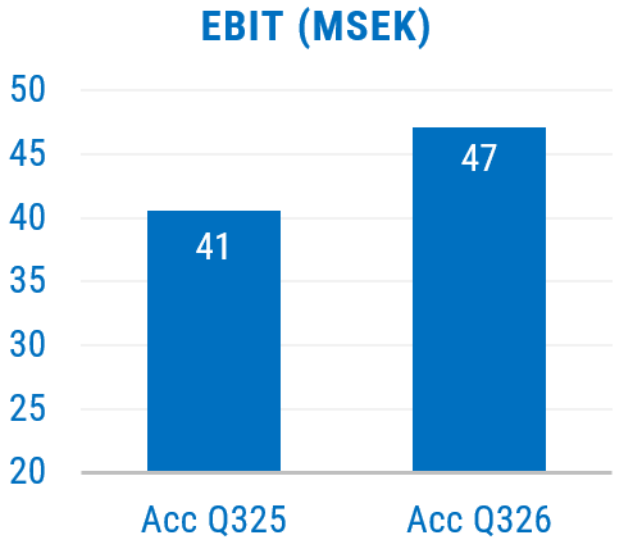
- Net debt amounting to MSEK 20 compared 2 MSEK in Q3 last year
- Cash MSEK 27 and in addition available credit facilities amounting to MSEK 48
- Equity ratio 72% (73%) and Net Debt / (R12 EBITDA) 0.3 (0.0)

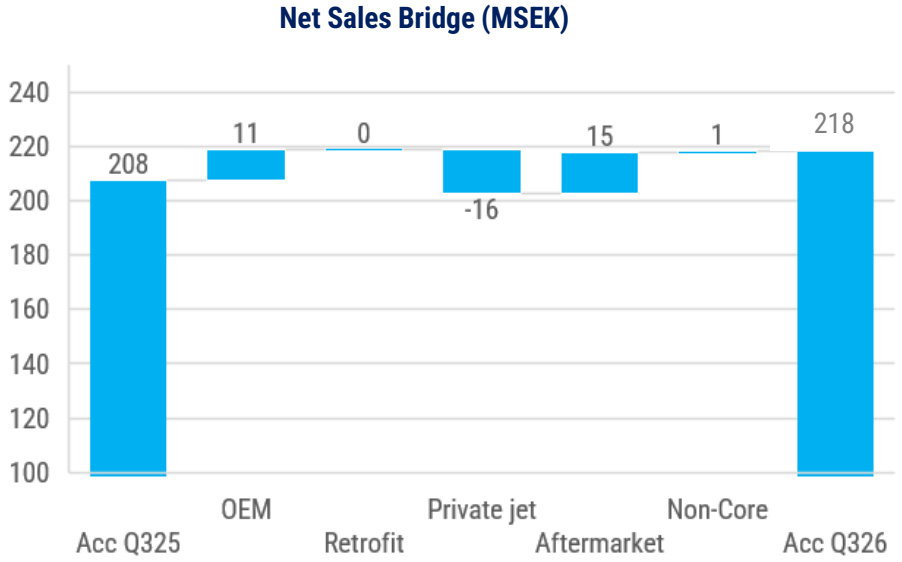


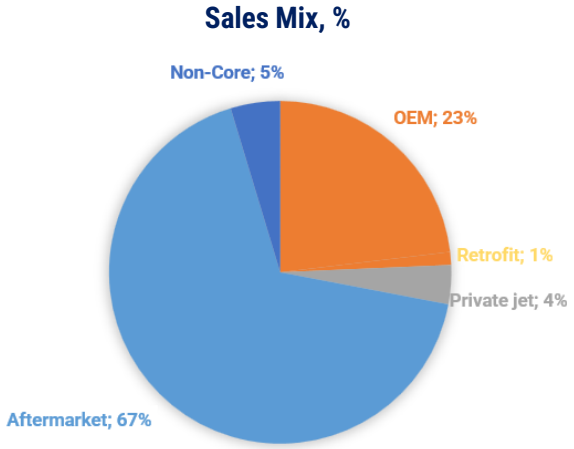


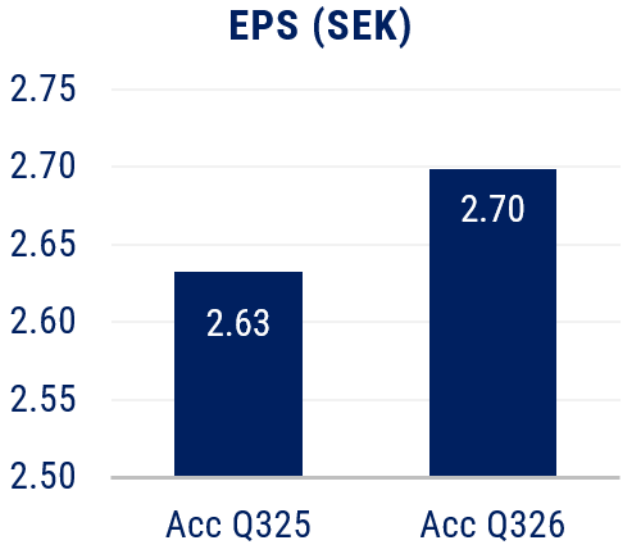
YTD 2026 Financials in short

- Net Sales increased 5% to 218 MSEK (208), currency adjusted +9%
- EBIT increased 16% to MSEK 47 (41)
- EBIT margin 22% (20)
- EPS increased 2% to 2.70 SEK (2.63)
- Operating cashflow amounted to MSEK 35 (41)









Outlook Q426 and Full-Year 2026

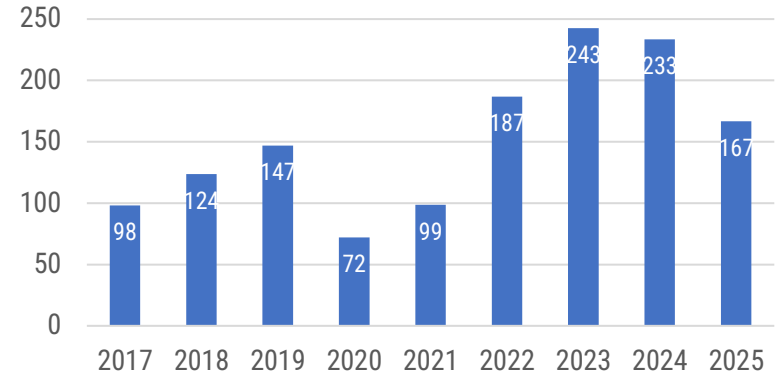
Outlook Q426:
Revenue (in USD) is expected increase versus Q326.

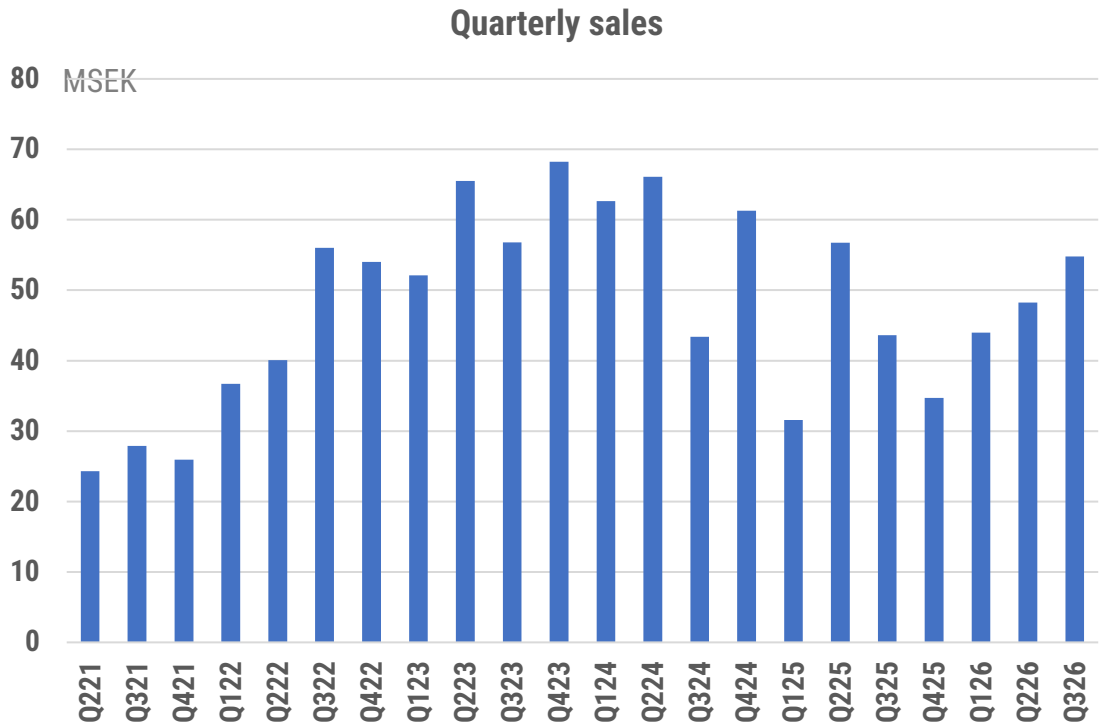
Updated Full-Year 2026 Outlook (in USD):

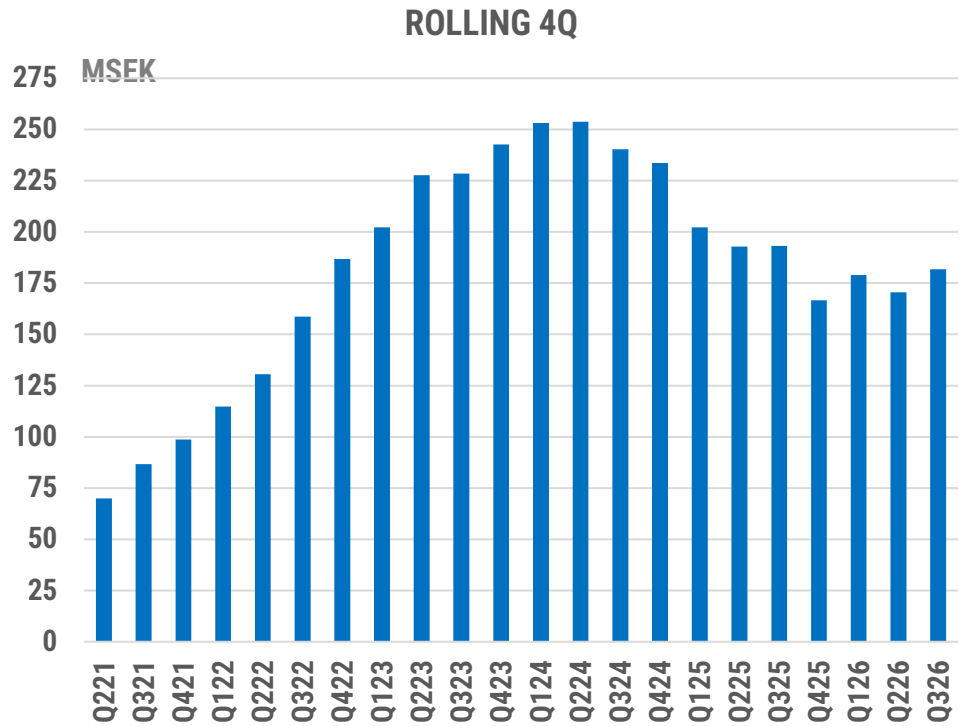
Outlook 2026 (in USD)	Q425 report	Updated April 2026 (Q126 Report)	Updated July 2026 (Q2 Report)	Updated October 2026 (Q3 Report)
OEM	Sharp increase in OEM deliveries	Sharp increase in OEM deliveries, **45 – 60 % revenue growth**	Sharp increase in OEM deliveries, **45 – 60 % revenue growth**	Sharp increase in OEM-deliveries, **45 – 50 % revenue growth**
Private jet	Revenue likely to beat 2025 despite soft 1H26	Revenue **will not** beat 2025	Full-year 2026 is now expected to be the weakest year in several years.	Full-year 2026 is expected to be the weakest in several years.
Retrofit	-	Unchanged	Unchanged	Revenue unchanged
Aftermarket	Aftermarket sales better than 2025	Aftermarket sales better than 2025, **5 - 15 % revenue growth**	Aftermarket sales better than 2025, **5 - 15 % revenue growth**	Aftermarket sales better than 2025, **20 - 25 % revenue growth**

Aftermarket Outlook

- ❑ Robust underlying demand growing, driven by population and utilization
- ❑ IP/Spares strong demand

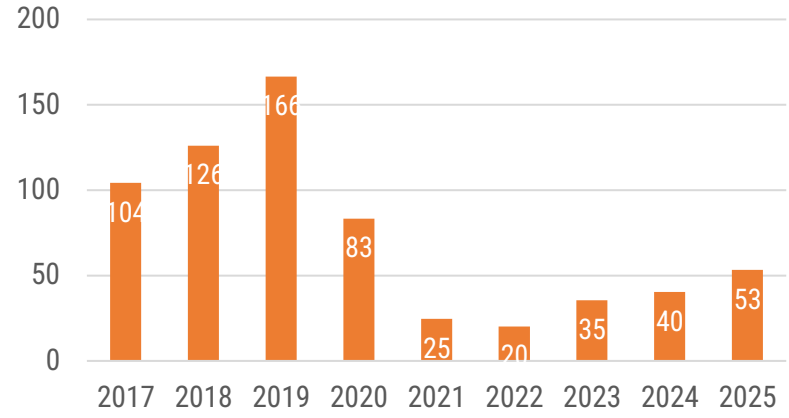


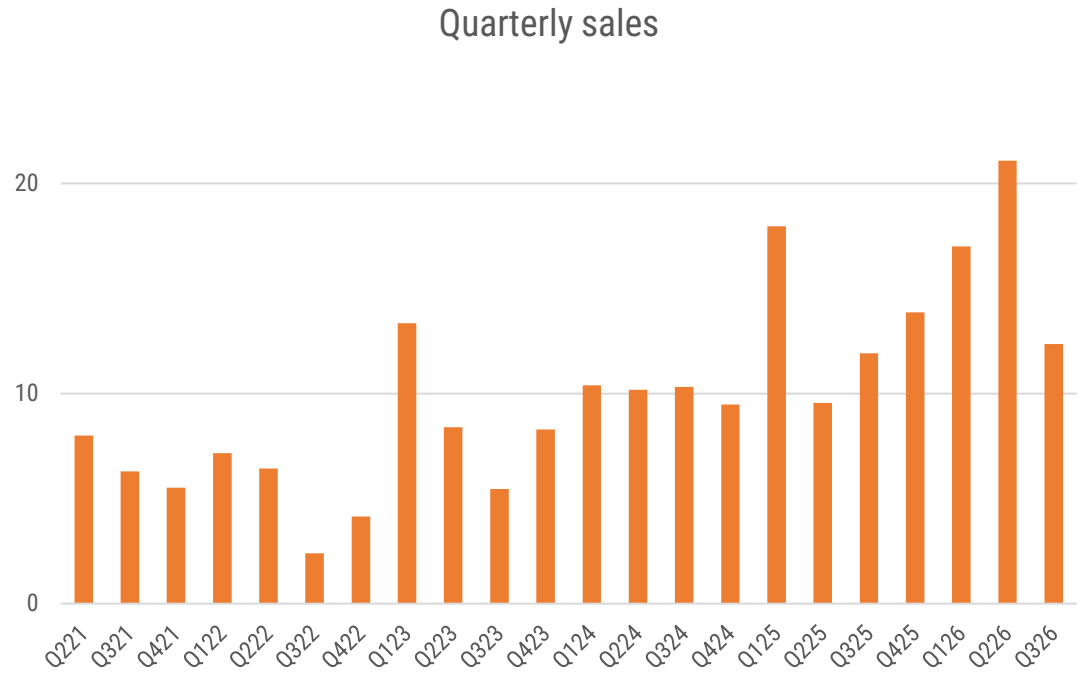


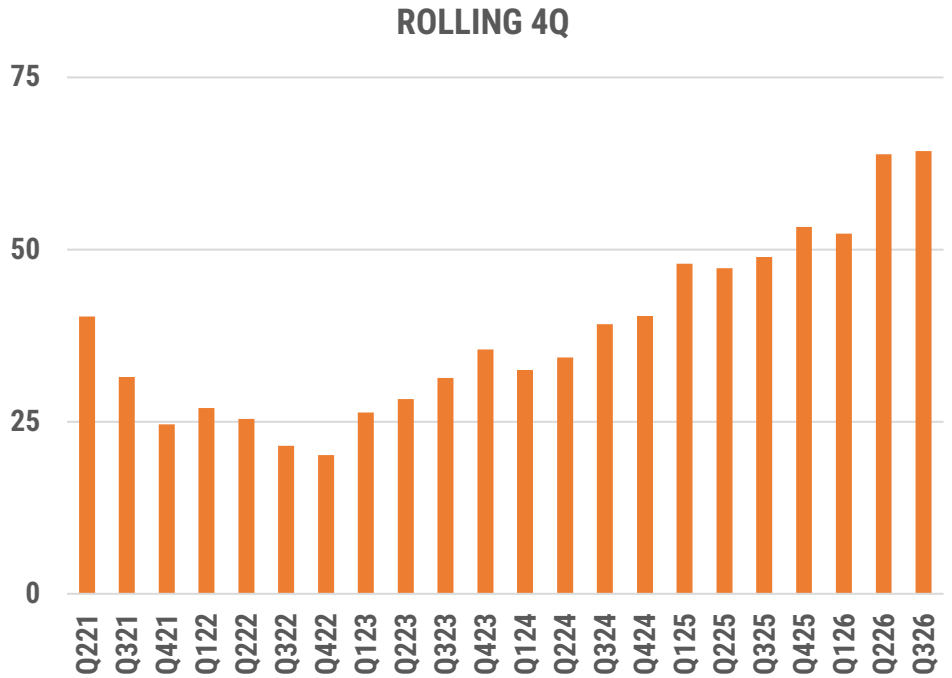


OEM Outlook

1. Deliveries pushed from Q3 to Q4 – approx. 6 MSEK – Weakening Q3 – Strengthening Q4
2. Addressable market growing – tracking aircraft build-rates
3. CTT expected to grow faster as shipset content on A350s increase gradually







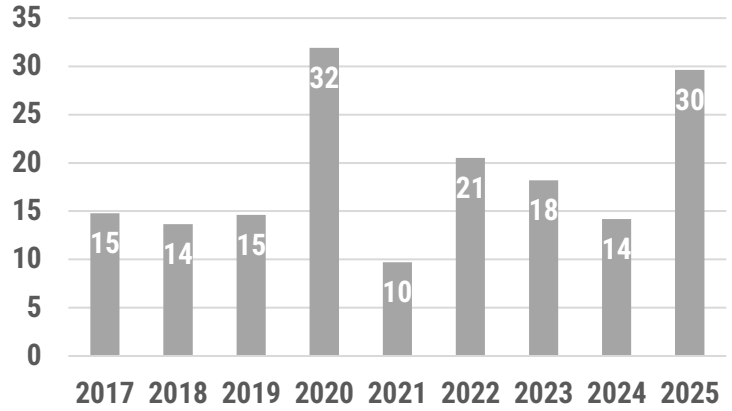
A350: Higher Selection Rates Ahead

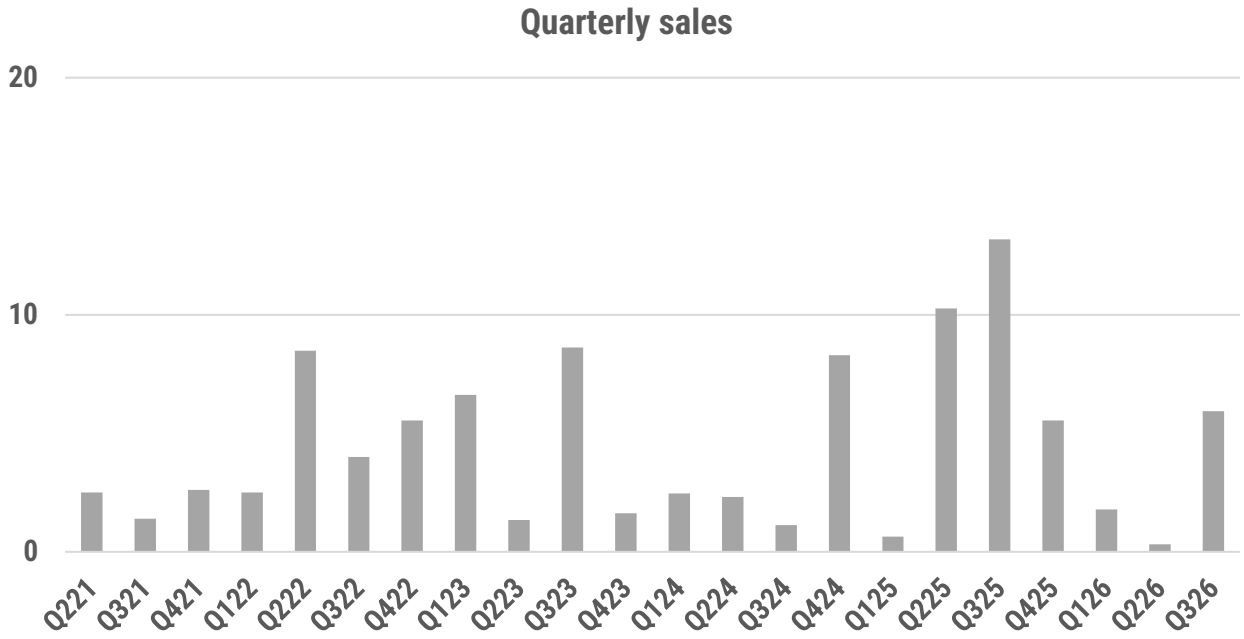
Aircraft to be built - Higher shipset content

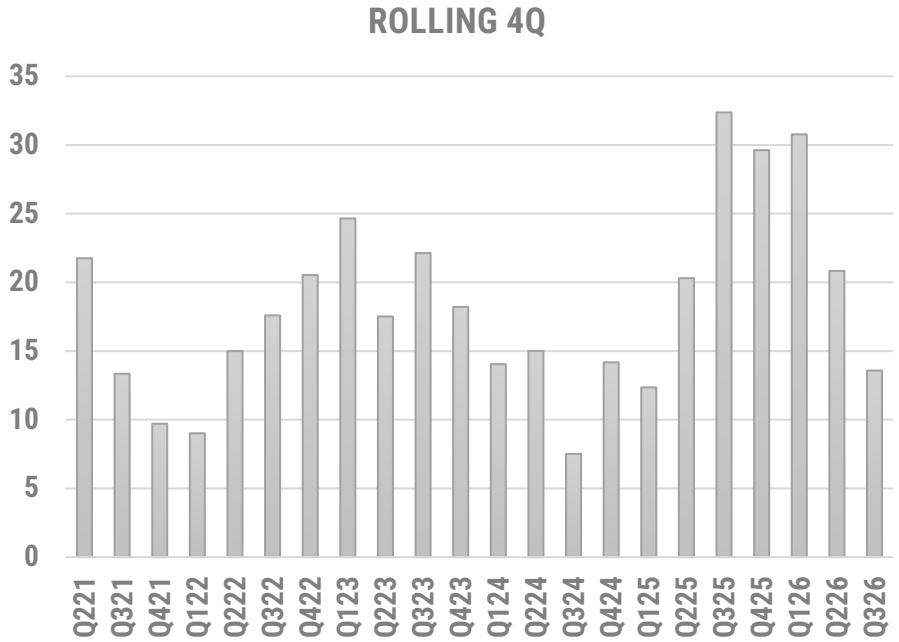
- ❑ Airlines mirroring the 787 with humidifiers in FD and CRCs
- ❑ Airlines increasing by adding CRC (going from 1 to 2 - 3)
- ❑ Airlines fitting humidification in premium cabins (2 – 3 on top of humidifiers in FD and CRCs)

Private jet Outlook

- 2026 a transition and weak year - few deliveries due delayed projects
- Airbus Corporate Jets (ACJ) is promoting humidification for ACJ320 Family, the ACJ TwoTwenty and the ACJ330
- Boeing Business Jets offers it as baseline configuration







OEM – A sustainable growth driver

1. 15 Years since the fist Boeing 787 aircraft was delivered to ANA
2. Deliveries (end of September): 1,311 787s and 737 A350s
3. Backlog 1,178 787s and 887 A350s

1. Boeing 777-9 started ETOPS certification flights, and
2. several customer aircraft commenced the flight-test program ahead of airline delivery
3. A350F commenced test flights – targeting first delivery H227

Emerging Market: Humidifier Onboard

- Qantas Sunrise Project A350ULR certification flights / delivery targeted April 2027
- First A350-1000s entry-into-service in 2027
- Boeing 777-9s specified with Humidifier Onboard First Class / Business Class



Q & A


Take action for our future
– reduce your CO_2-emissions
This is the size of
ONE TONNE CO_2
Take up the challenge
– reduce every way YOU can.
Now!



WE MAKE FLYING A LITTLE BETTER

THRIVE WITH HUMIDITY AT HEALTHY LEVEL

CTT SYSTEMS