

# Investor presentation

June 2026



# Agenda

1. Strategy overview
2. Q1/2026 highlights and performance
3. Market environment
4. Strategy progress
5. Financial profile
6. Appendix:
  - Reporting segments
  - Tariffs
  - Balance sheet and cash flow
  - Dividend
  - Key figures
  - Capital allocation
  - Competitors
  - Electrification and total cost of ownership
  - End-customer segments
  - Investment highlights

# Disclaimer

This presentation includes forward-looking statements that are based on present plans, estimates, projections and expectations and are not guarantees of future performance. These forward-looking statements are subject to numerous risks, uncertainties and assumptions, including risks relating to Kalmar's industry and business and the risk that Kalmar's actual results of operations in future periods may differ materially from (and be more negative than) the expected results or performance targets discussed, or suggested, herein.

These forward-looking statements reflect knowledge and information available at, and speak only as of, the date they are made, which, even though they seem to be reasonable at present, may turn out to be incorrect.

Except as required by law, Kalmar undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date hereof or to reflect the occurrence of unanticipated events. Readers are cautioned not to place undue reliance on such forward-looking statements.



# Making every move count

Vision: Forerunner in sustainable material handling equipment and services

## Market drivers

- Productivity
- Safety
- Intelligent operations
- Decarbonisation & Electrification
- Changing logistics landscape
- Labour shortage

## Strategic pillars

Investing in Sustainable Innovations

Growing Services

Driving Excellence

## Foundations

Customer proximity  
Experienced & talented people

Attractive market  
Strong financial profile

# Kalmar's performance targets for 2028

## Financial targets

**5%**

Sales growth p.a.  
over the cycle

**15%**

Comparable operating  
profit margin

**>25%**

ROCE<sup>1</sup>

## Capital structure and sustainability framework

Aligned with<sup>2</sup>  
**SBTi targets  
with 1.5°C  
commitment**

**<2x**

Leverage<sup>3</sup> (Net Debt to  
EBITDA)

Kalmar aims for a  
dividend payout ratio of

**30-50%**

Per annum

<sup>1</sup> Defined as (Profit before taxes + finance expenses, last 12 months) / (Total equity + interest-bearing debt (12 months average)).

<sup>2</sup> Plan following criteria of the Science Based Targets initiative.

<sup>3</sup> Including IFRS 16

# Pure-play leader in the heavy material handling market



#1

Reachstackers<sup>1</sup>



#2-3

Forklift Trucks,  
medium and heavy



#1

Terminal  
Tractors



#1

Straddle  
Carriers



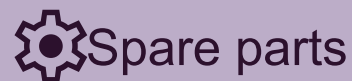
#1

Spreaders

## EQUIPMENT

## SERVICES

A leading service network in the industry, close to customers<sup>2</sup>



Spare parts



Maintenance

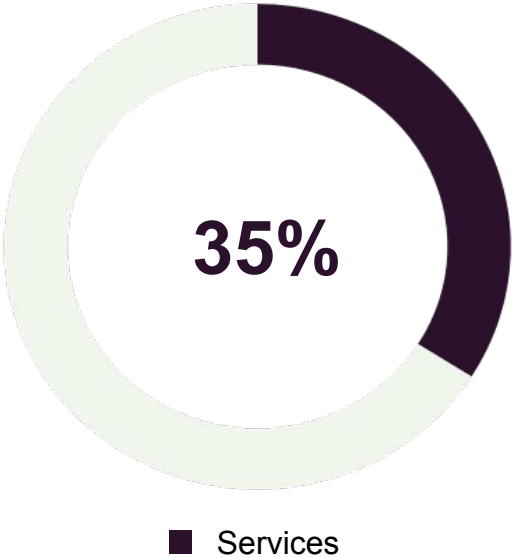


Lifecycle solutions

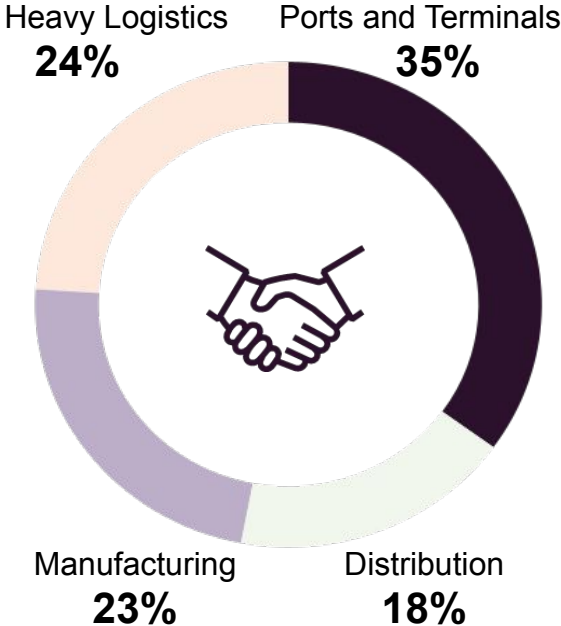
# Refers to market position; 1) Reachstackers & Empty Container Handlers-category holds a market position of #1-3 globally; Source: KPMG Market Study (in respect of equipment market). Kalmar is a market leader across terminal tractors, straddle carriers, crane spreaders and reachstackers and empty container handlers, and one of the leaders for medium and heavy forklift trucks based on equipment volume (average in 2022-2023) and spare parts capture rate of 29 percent at the end of the first quarter of 2024, 2) Kalmar management estimate

# A solid foundation and a well diversified business with solid profitability

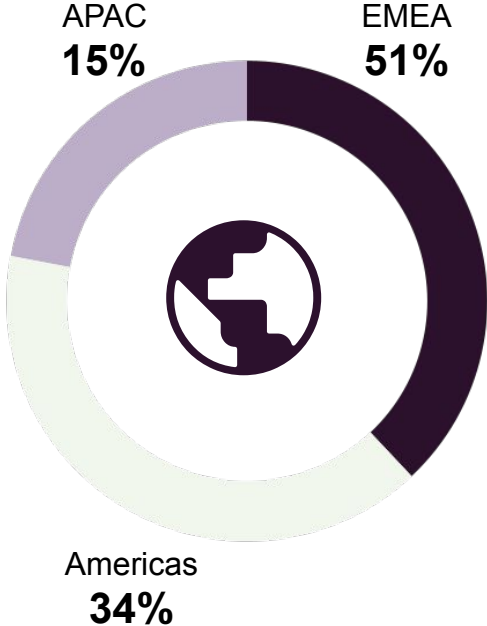
Services share of sales 2025



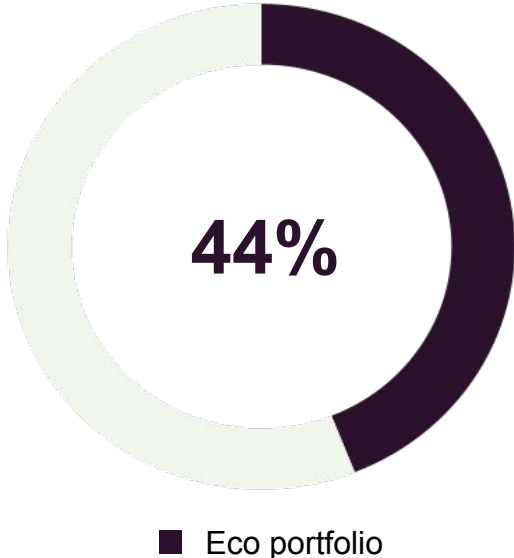
Addressable markets by customer segment



Geographical sales split 2025<sup>2</sup>



Eco portfolio share of sales 2025



Sales, total 2025  
**1,741 MEUR**



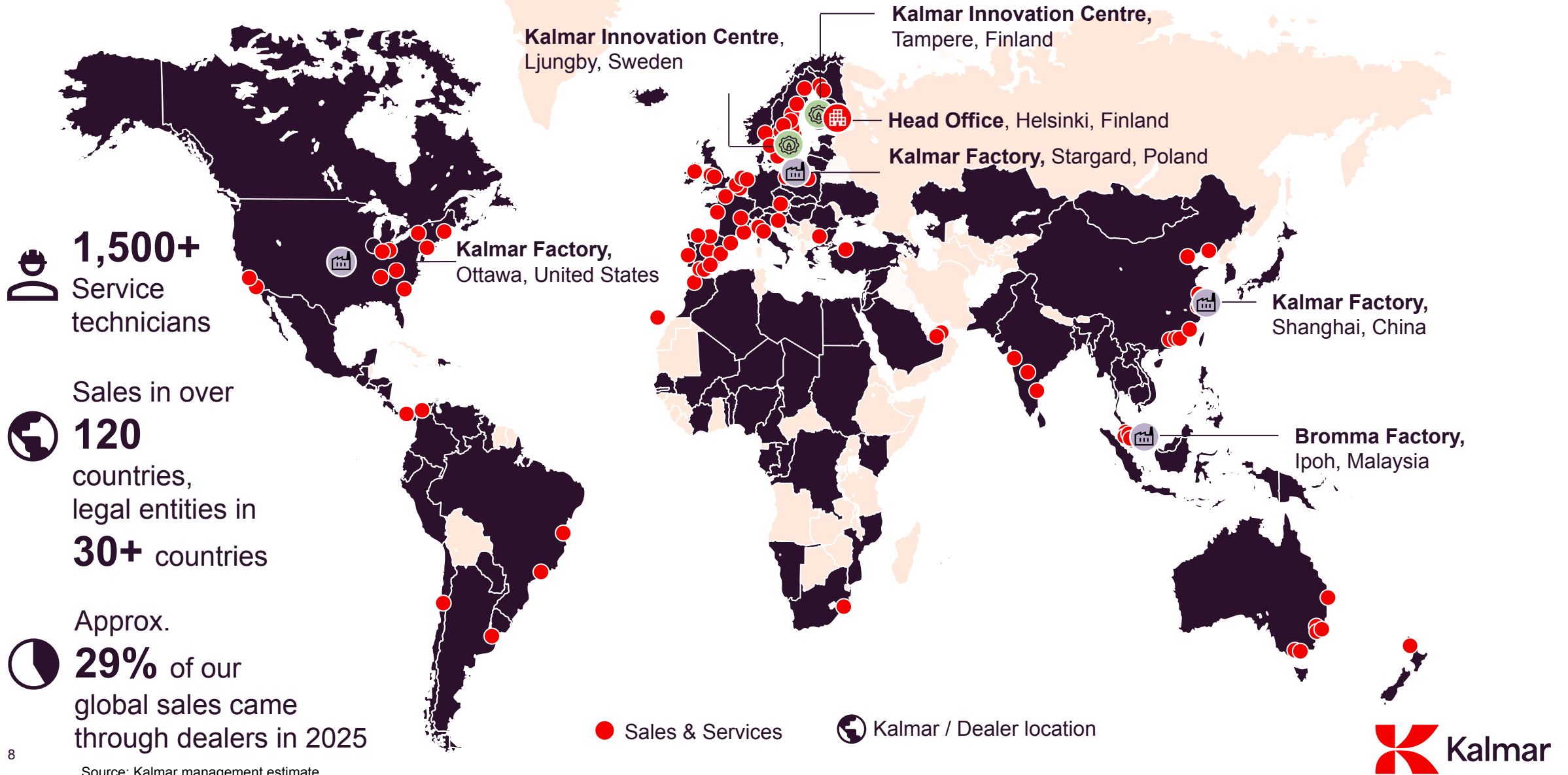
Comparable operating profit margin 2025  
**12.8%**



Employees<sup>1</sup>  
**5,300**

<sup>1</sup> End of period 31 December 2025.  
<sup>2</sup> On 27 August 2025, Kalmar decided to change its regional reporting structure and restates geographical area information based on the new regional structure as of 1 October 2025. The new reporting geographical areas are APAC (the Asia-Pacific), EMEA (Europe, Middle East and Africa) and the Americas.

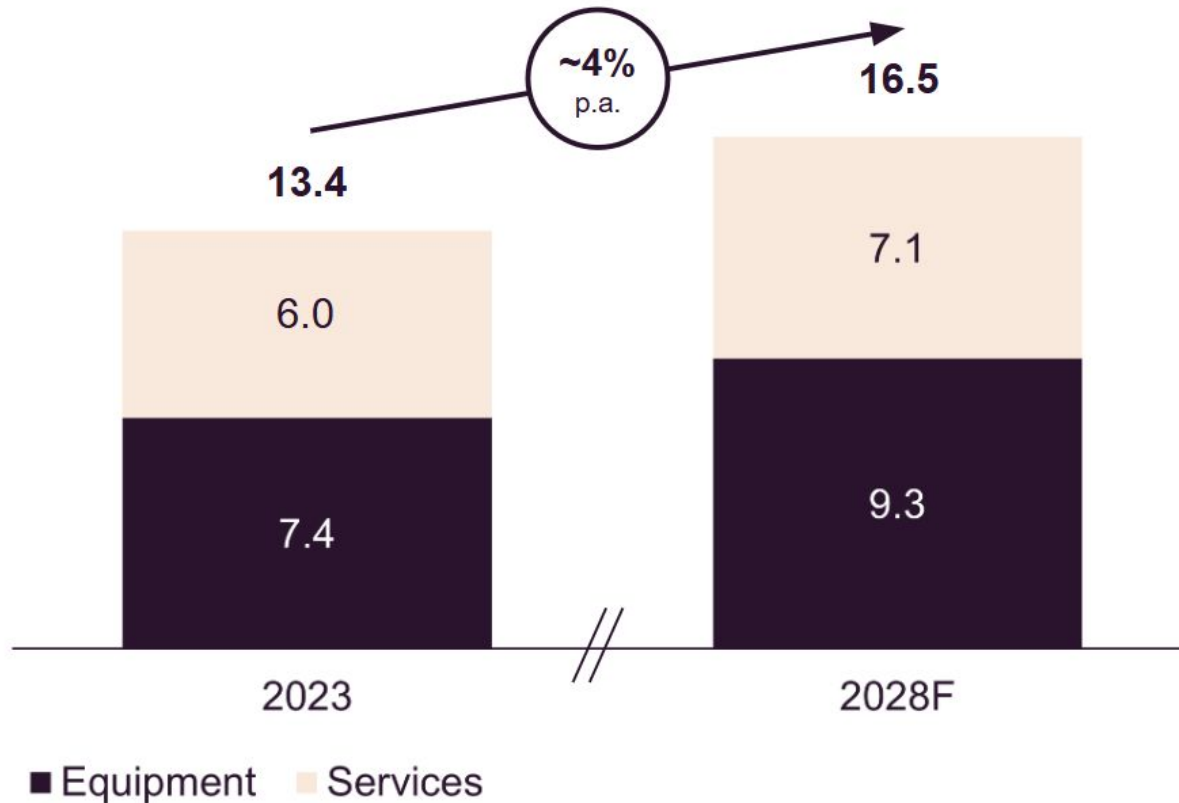
# Leading sales and service network in the industry



# Kalmar is addressing a large and growing global market

## Global heavy material handling market

Total market size, segmentation and growth<sup>1</sup>, EUR bn, 2023-2028F



- Upside from **industry decarbonisation and electrification** increasing equipment complexity
- Additional value pools from **new data-driven** business models

- **Electrification driving a 28%<sup>1</sup> annual growth** in the electric equipment segment

1) Equipment categories: Terminal tractors, forklift trucks (lifting capacity of 5t and above), reachstackers, empty container handlers, and crane spreaders. Services include spare parts, maintenance and field service, upgrades and refurbishments and digital solutions. Kalmar has not previously included light forklift trucks (5-9t) in its market definition contributing ~3 EURbn to equipment market and ~1.5 EURbn to services market in 2023; KPMG Market Study

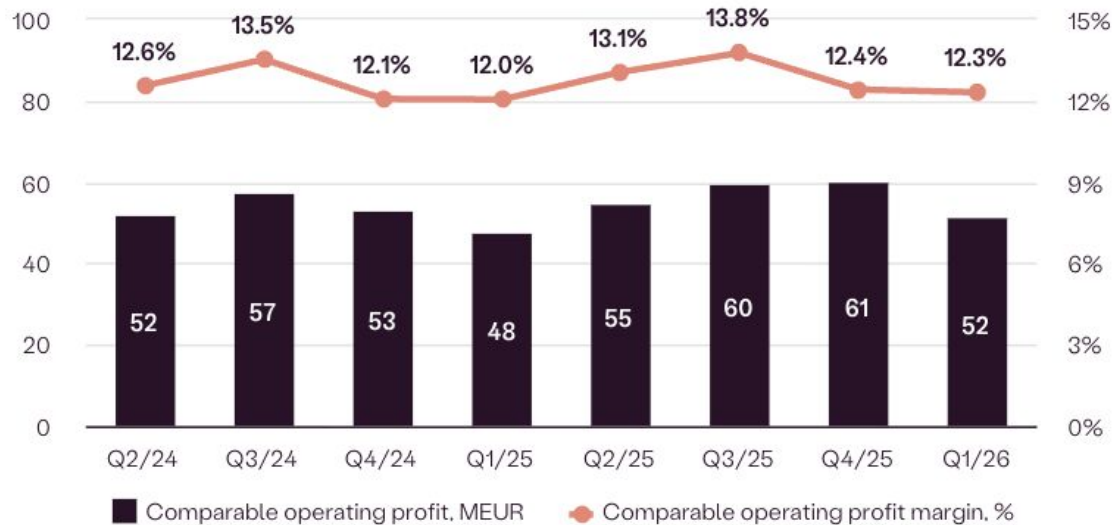
# Q1/2026: Steady sales growth amidst Services headwinds

- Overall stable demand amidst geopolitical instability
- Orders received decreased yoy due to strong comparison period to EUR 451 (480) million
- Sales +5% to EUR 420 (398) million (+10% in constant currencies)
- Eco portfolio sales on good level, fully electric order intake soft
- Improved overall profitability despite operational shortfalls in Services
- Driving Excellence: continued good execution
- Good operating cash flow and strong balance sheet
- Guidance for 2026 unchanged: Kalmar expects its comparable operating profit margin to be above 12.5 percent in 2026.

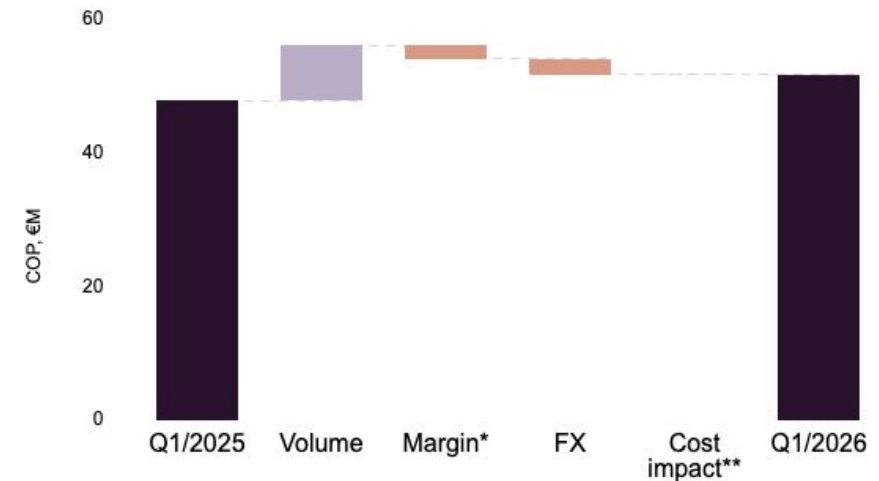


# Comparable operating profit improved year on year

Comparable operating profit, MEUR and %



Comparable operating profit bridge, Q1/26



\*Tariffs included in "margin" category.

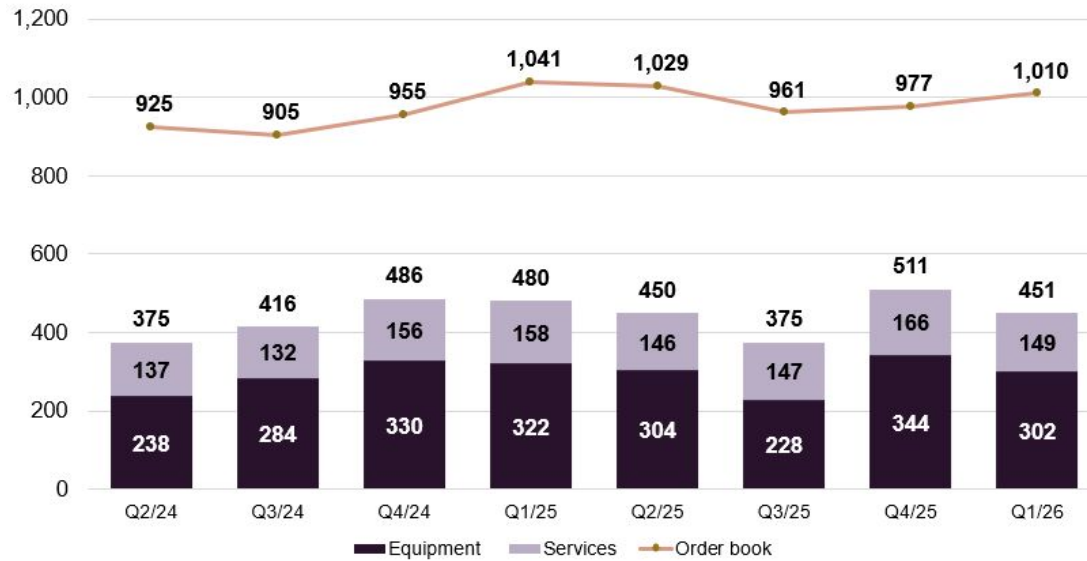
\*\*"Cost impact" includes all indirect and fixed costs.

	Q1/26	Q1/25	Change
Comparable OP, MEUR	51.7	48.0	+8%
% of sales	12.3%	12.0%	+0.3 pp

- Comparable operating profit grew due to higher volumes and good commercial execution
- Comparable operating profit margin increased despite tariffs

# Order intake sequentially on stable level

Orders received and order book, MEUR



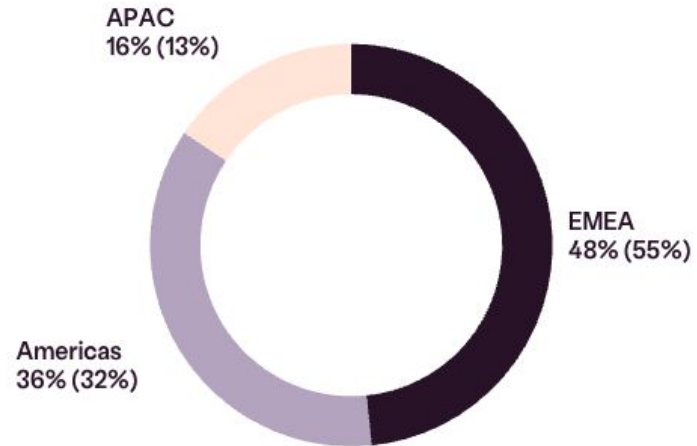
MEUR	Q1/26	Q1/25	Change
Orders received	451	480	-6%
Order book	1,010	1,041	-3%

- Relatively stable overall demand for equipment and services across different end customer segments
- Orders received EUR 451 (480) million
  - -2% in constant currencies
- Strong comparison period
  - **(-) Equipment:** timing of some sizeable orders from customers in ports and terminals
  - **(-) Services:** large service agreements
- Order book essentially unchanged

<sup>12</sup> Q2/24 are carve-out figures.

# Order intake increased in Americas and APAC

Orders received by geographical area, Q1/26



- (-) **EMEA** order intake decreased due to timing of some sizable orders during comparison period
- (+) **Americas** order intake grew due to gradual recovery of distribution end customer market in the US
- (+) **APAC** order intake increased in Oceania

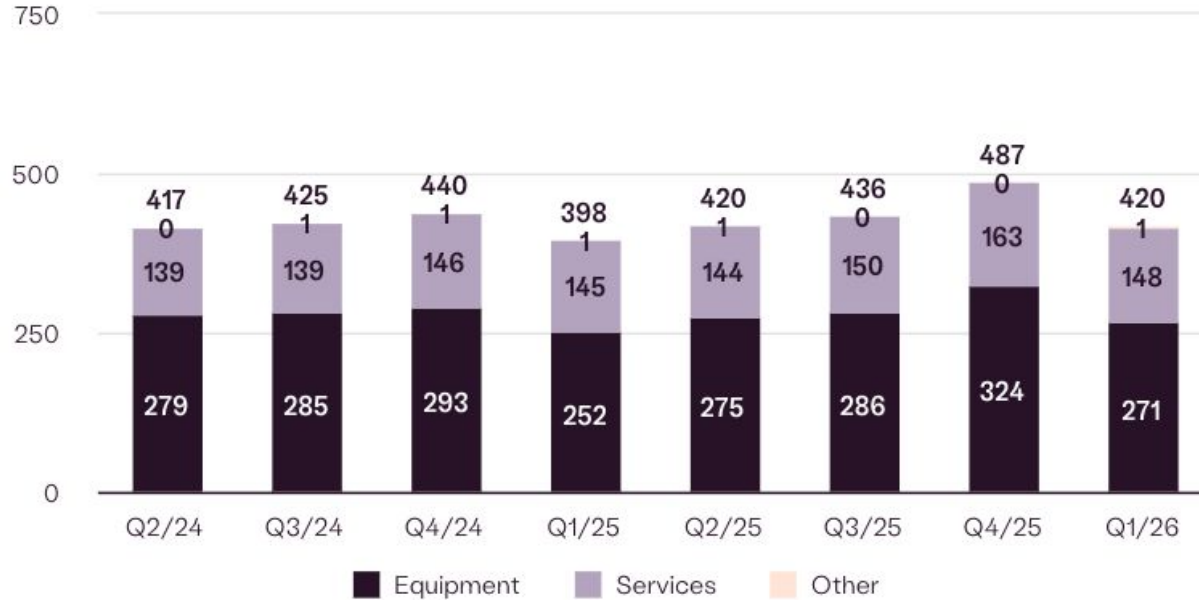
## Demand environment:

- Continued high interest in Kalmar's sustainable solutions across core customer segments and regions

MEUR	Q1/26	Q1/25	Change
EMEA	218	266	-18%
Americas	162	153	+6%
APAC	70	61	+16%

# Sales grew 10% in constant currencies

Sales, MEUR

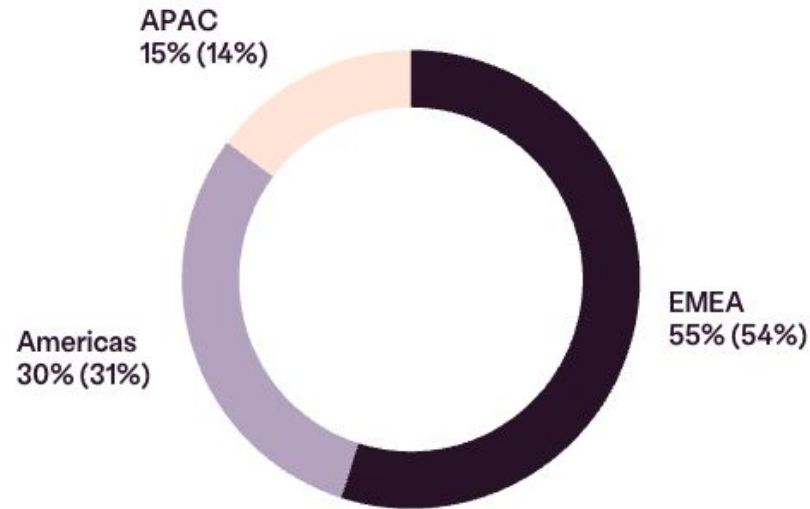


- Sales + 5% yoy, +10% in constant currencies
  - Equipment +7%
  - Services +2%
- Services' share of sales 35%

MEUR	Q1/26	Q1/25	Change
Sales	420	398	+5%
Services share of total sales	35%	36%	

# Sales grew in both segments and all market areas

Sales by geographical area, Q1/26

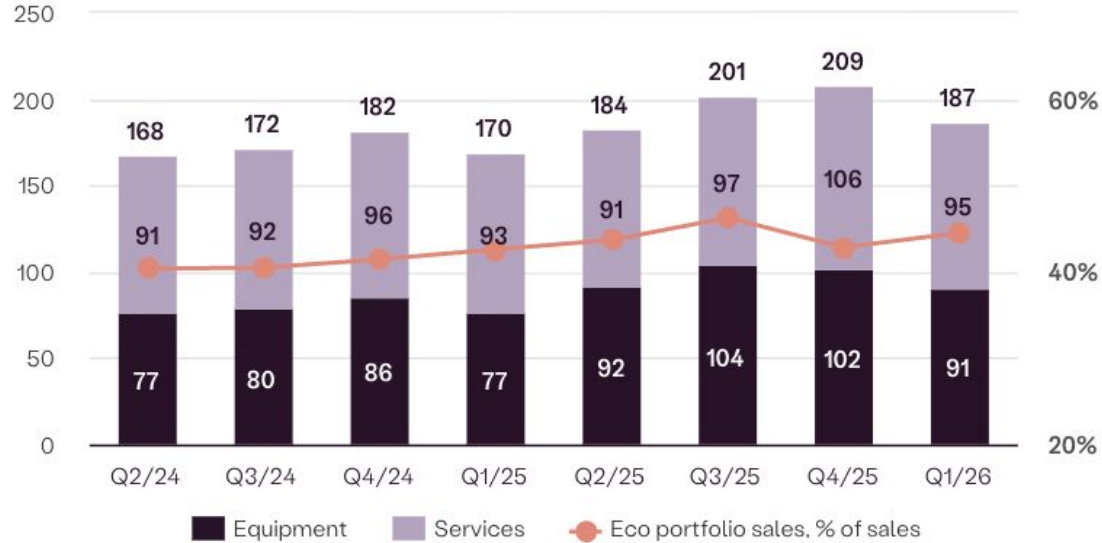


- **(+)** **EMEA** sales grew driven by a few sizeable order deliveries
- **(+)** **Americas** sales increased in the Equipment segment
- **(+)** **APAC** sales strong in ports and terminals

MEUR	Q1/26	Q1/25	Change
EMEA	231	216	+7%
Americas	127	125	+2%
APAC	62	57	+9%

# Eco portfolio share of sales

Eco portfolio sales, MEUR and % of total sales

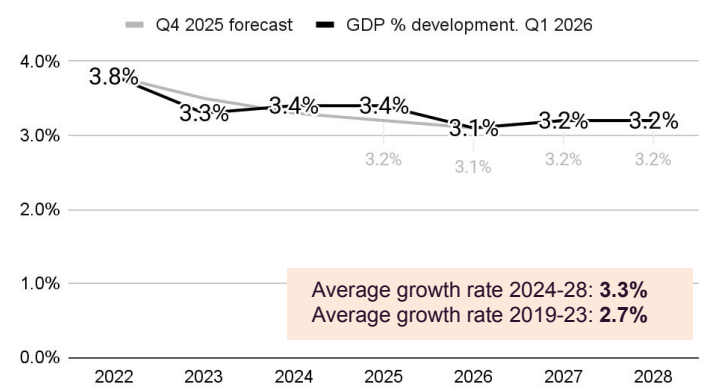


- (+) Eco portfolio sales grew by 10%
- (-) Fully electric share of total equipment orders LTM decreased to 9% (11%)

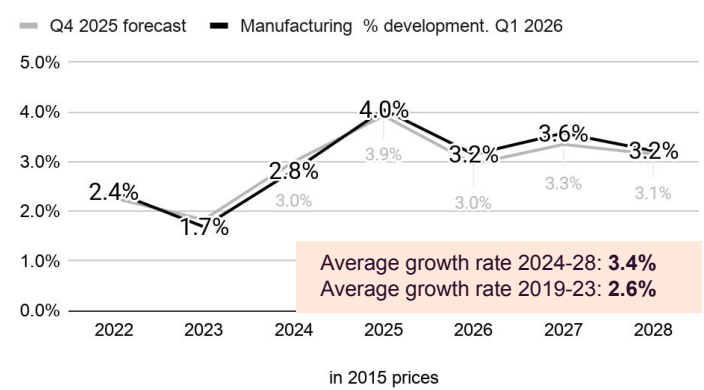
MEUR	Q1/26	Q1/25	Change
Eco portfolio sales, MEUR	187	170	+10%
% of total sales	45%	43%	
Eco portfolio orders received, MEUR	171	213	-20%
% of total orders received	38%	44%	

# Market environment

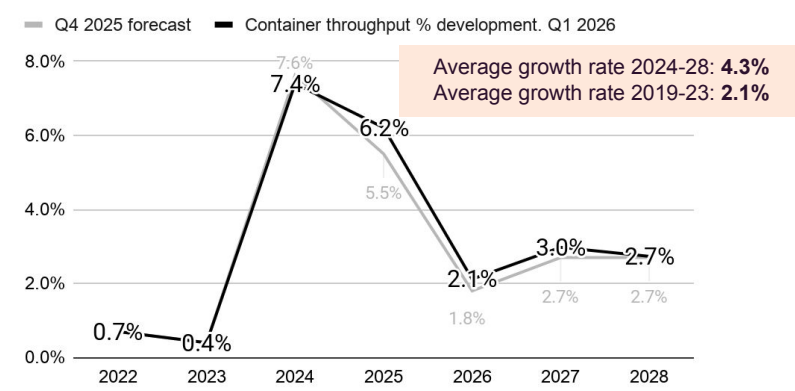
Global GDP development



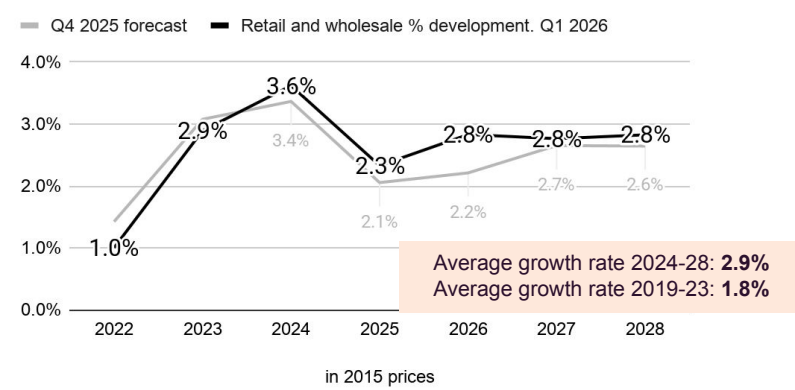
Global manufacturing output development



Global container throughput development



Global retail output development



Sources:  
IMF World Economic Prospect, October 2025, April 2026  
Drewry, Container Forecaster, December 2025, May 2026  
Oxford Economics, December 2025, March 2026, 2015 prices  
Oxford Economics, December 2025, March 2026, 2015 prices  
Forecasts are subject to change

# Demand outlook

- Kalmar expects that the total market demand for the next six (6) months remains approximately at a similar level as in the previous quarters
- However, trade tensions and increased geopolitical instability could affect Kalmar's markets and end-customer demand.



# Connected fleet: activity on stable level

## Overall

y/y: +2%  
q/q: +1%

 **70,000+**  
installed base

 **16,800+**  
connected  
equipment

y/y: +2%  
q/q: +1%

y/y: +2%  
q/q: +1%

y/y: +1%  
q/q: +3%

y/y: +8%  
q/q: -2%

y/y: +3%  
q/q: -2%

y/y: +3%  
q/q: +0%

y/y: +1%  
q/q: -2%

Change in equipment activity:  
y/y = Q1/2026 vs Q1/2025  
q/q = Q1/2026 vs Q4/2025

# Order releases booked in Q1/2026



2 Kalmar hybrid straddle carriers to OCHA, Antwerp, Belgium



6 Kalmar hybrid straddle carriers and 1 electric straddle carrier to Port of Tauranga, New Zealand



14 Kalmar hybrid straddle carriers to PSA Antwerp, Belgium

# Actions towards sustainable growth in Q1/26

Total R&D spend 3.3% of sales



The first year of Move2Green programme: 68 ecosystem partners and more than 20 internal R&D projects



Kalmar earns top honors from EcoVadis and CDP



TT7 terminal tractor launched to the European market



Kalmar donates 100 000 euros to Tampere University to accelerate the development of key technology areas vital for sustainable innovations

# Actions towards sustainable growth in 2025

Total R&D spend in 2025 was 3.1% of sales



Kalmar's third generation electric terminal tractor sales started in North America



Kalmar expands its global delivery capability with startup of electric empty container handler and heavy forklift truck production at the Shanghai facility



The construction work of the new test center kicked off in our innovation centre in Ljungby, Sweden



Next-generation lithium-ion battery technology for electric counter balanced equipment portfolio is introduced



The launch of a comprehensive new range of DC charging solutions in partnership with Kempower and SINEXCEL



Kalmar introduces Automation as a Service – a model focused on adding long-term value for customers



Kalmar introduced a next-generation lithium-ion (Li-ion) battery solution for the Kalmar electric straddle carrier



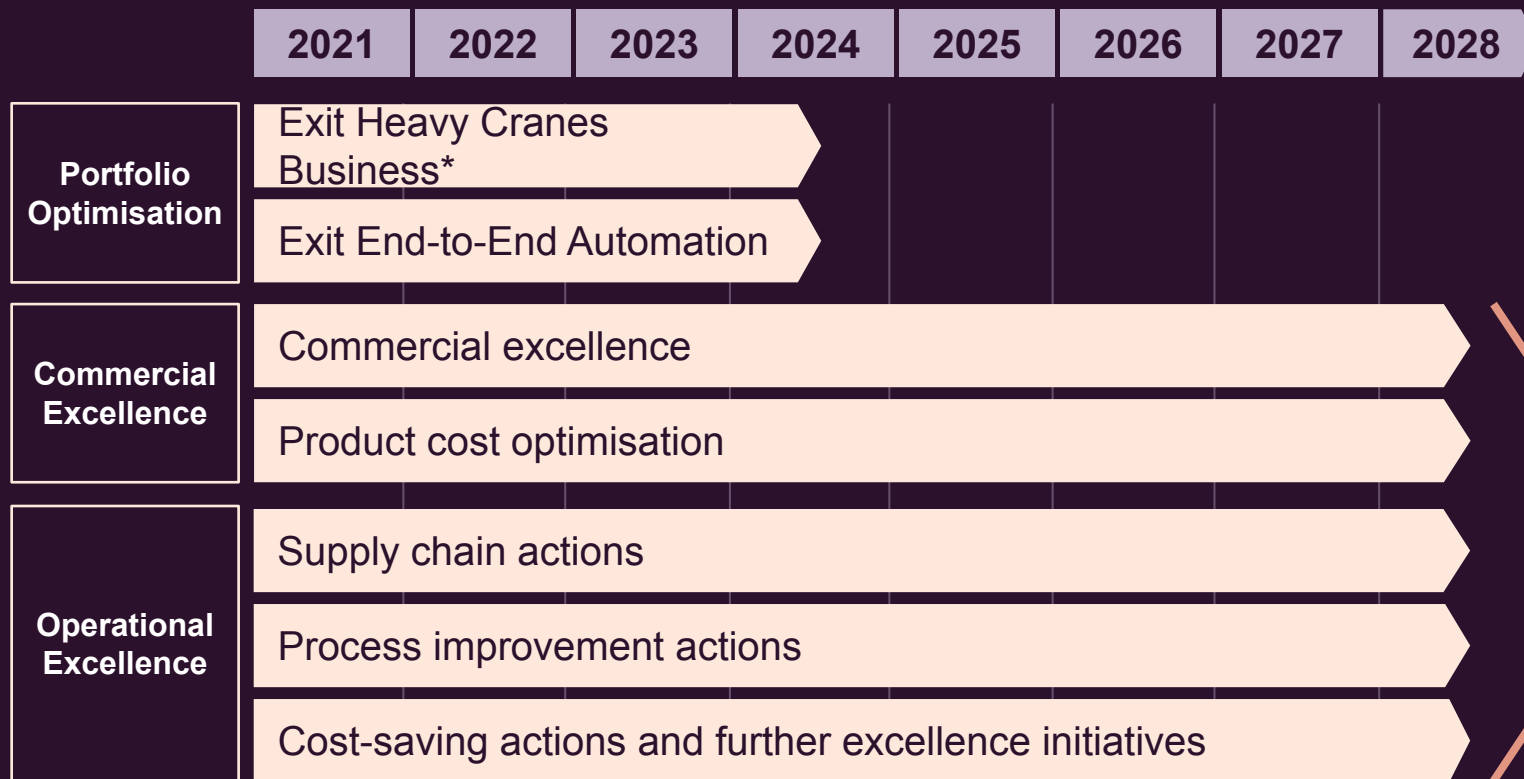
Move2Green 5-year program funded by Business Finland was kicked off with a successful launch event in our innovation centre in Tampere, Finland



Kalmar One is introduced as a standalone automation solution

# Driving excellence across operations

## Driving excellence to target best-in-class commercial performance and cost efficiency



Kalmar is planning to reach approximately

**€50 million**

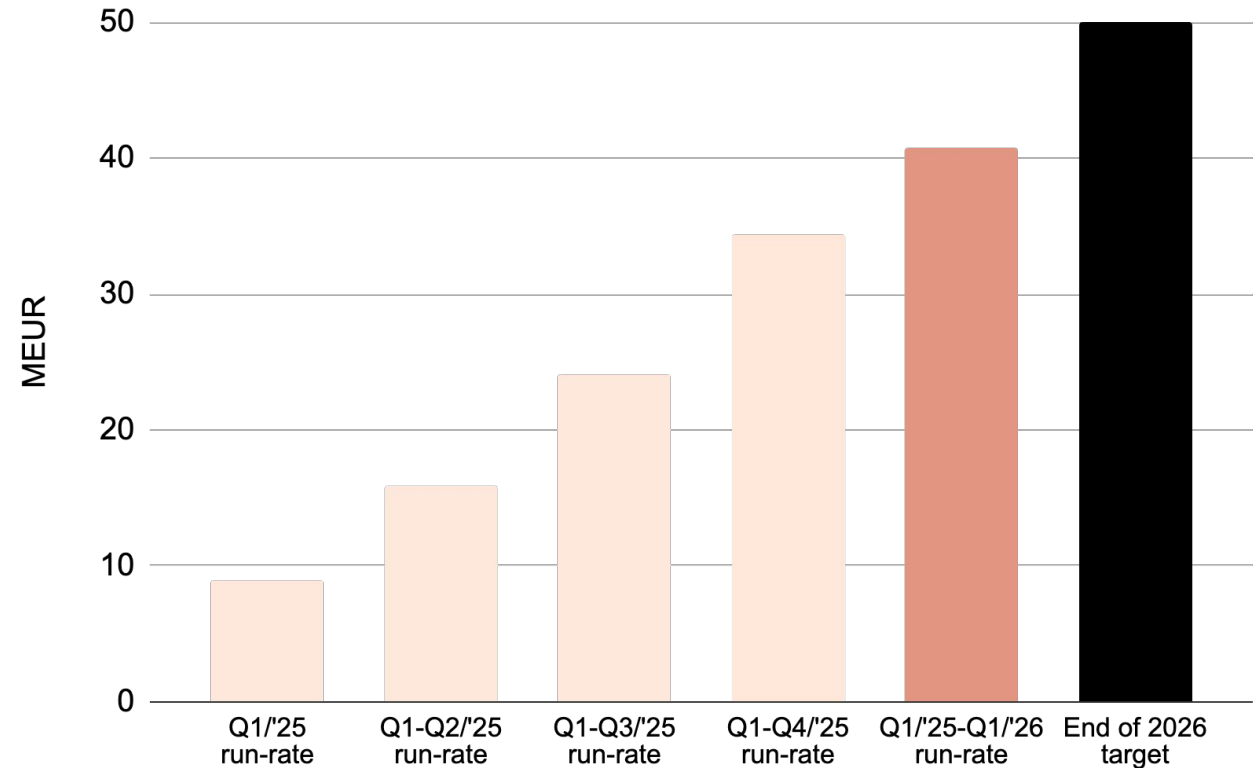
gross efficiency improvements by the end of 2026, in line with the aim of reaching the previously communicated 15% comparable operating profit margin target by 2028.

By the end of the first quarter, a run rate of approximately EUR 40 million of annualised gross efficiency improvements have been secured.

\*1.4 MEUR of backlog remaining as of Q2 2025.

# Driving Excellence initiative continued to deliver results

- Kalmar is planning to reach EUR 50 million gross efficiency improvements by the end of 2026
- Run rate of approximately EUR 40 million annualised gross efficiency improvements achieved by end of March
- The majority of the improvements secured originated from successful sourcing activities



# Mixed performance in Q1

## Equipment

## Services

Orders received:  
**302 MEUR**

Orders received:  
**149 MEUR**

Order book:  
**873 MEUR**

Order book:  
**137 MEUR**

Sales:  
**271 MEUR**

Sales:  
**148 MEUR**

Comparable operating profit:  
**34.1 MEUR/12.6%**

Comparable operating profit:  
**23.6 MEUR/16.0%**

# Attractive and strong financial profile

## Q1 2026 LTM key financial figures

**1,787** MEUR

Orders received

**1,010** MEUR

Order book

(31 March 2026)

**25.9%**

Gross profit

**12.9%**

Comparable  
operating profit  
margin

**1,763** MEUR

Sales

**-0.1x**

Leverage

(interest bearing net debt at 31  
March 2026/ EBITDA)

**24.2%**

Return on capital  
employed

**80%**

Cash conversion

(operating cash flow before finance  
items and taxes / EBITDA)

# Attractive and strong financial profile

## 2025 key financial figures

**1,817** MEUR

Orders received

**977** MEUR

Order book

(at 31 December 2025)

**26.2%**

Gross profit

**12.8%**

Comparable  
operating profit  
margin

**1,741** MEUR

Sales

**0.0x**

Leverage

(interest bearing net debt at 31  
December 2025 / EBITDA)

**23.0%**

Return on capital  
employed

**89%**

Cash conversion

(operating cash flow before finance  
items and taxes / EBITDA)



## Guidance for 2026

Kalmar expects its comparable operating profit margin to be above 12.5 percent in 2026.

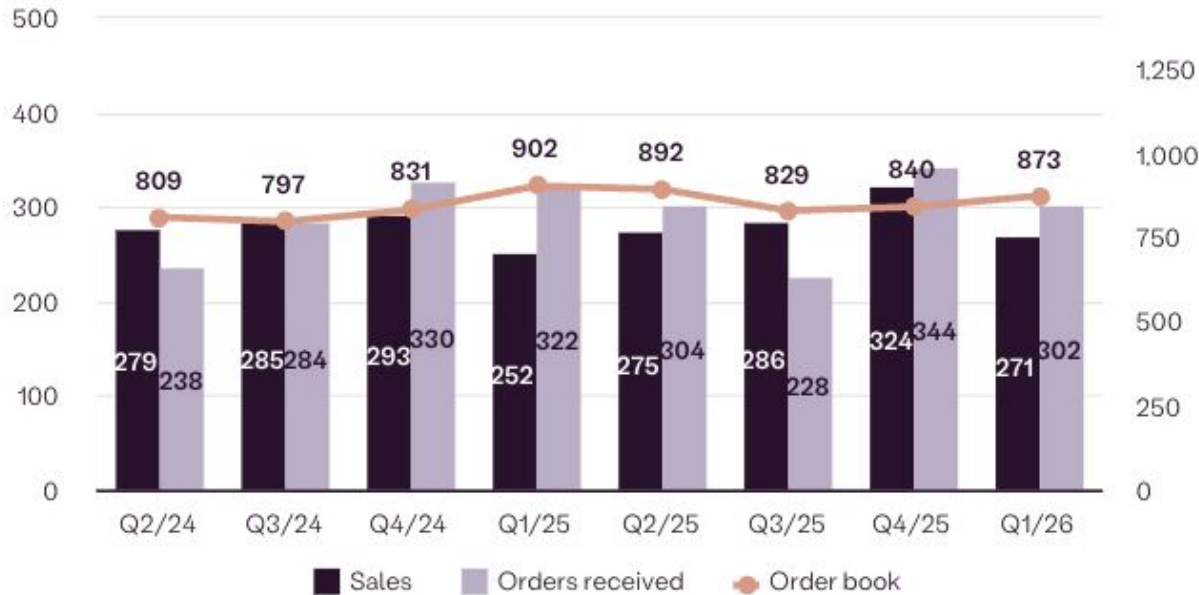
# Appendix

- Reporting segments
- Tariffs
- Balance sheet and cash flow
- Dividend
- Key figures
- Capital allocation
- Competitors
- Electrification and total cost of ownership
- End-customer segments
- Investment highlights



# Equipment segment: stable development

Equipment: Sales, orders received, order book, MEUR



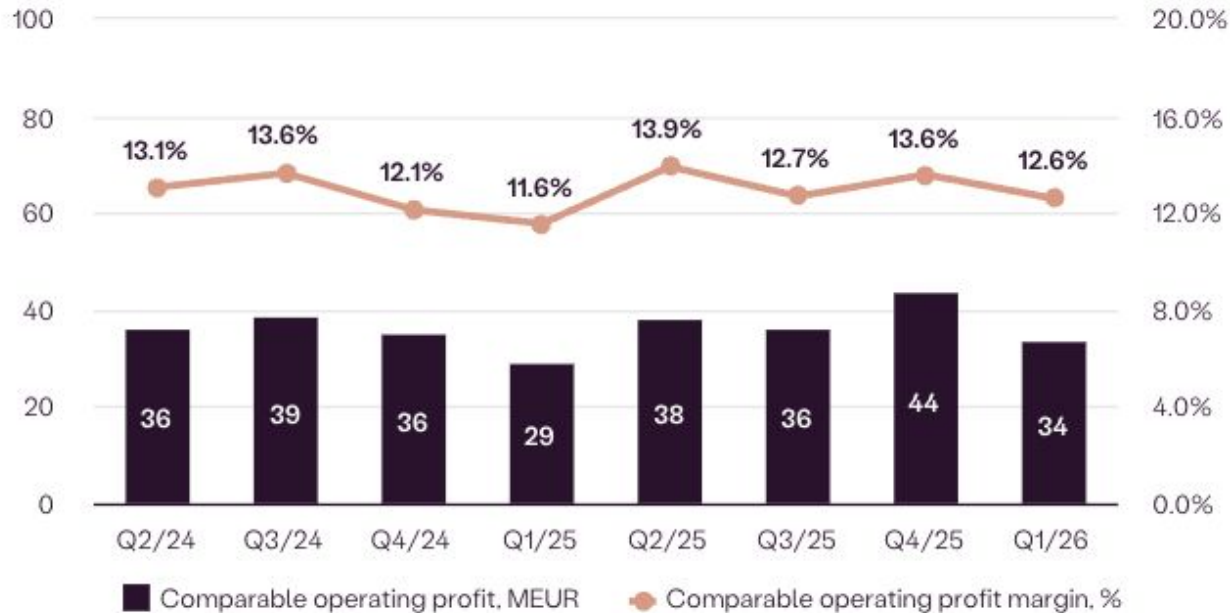
- Order intake decreased year on year due to a few sizeable orders in Q1/25 and currency impact
- Sales grew by 7% to EUR 271 (252) million

MEUR	Q1/26	Q1/25	Change
Orders received	302	322	-6%
Order book	873	902	-3%
Sales	271	252	+7%
Comparable OP	34.1	29.1	+17%
% of sales	12.6%	11.6%	

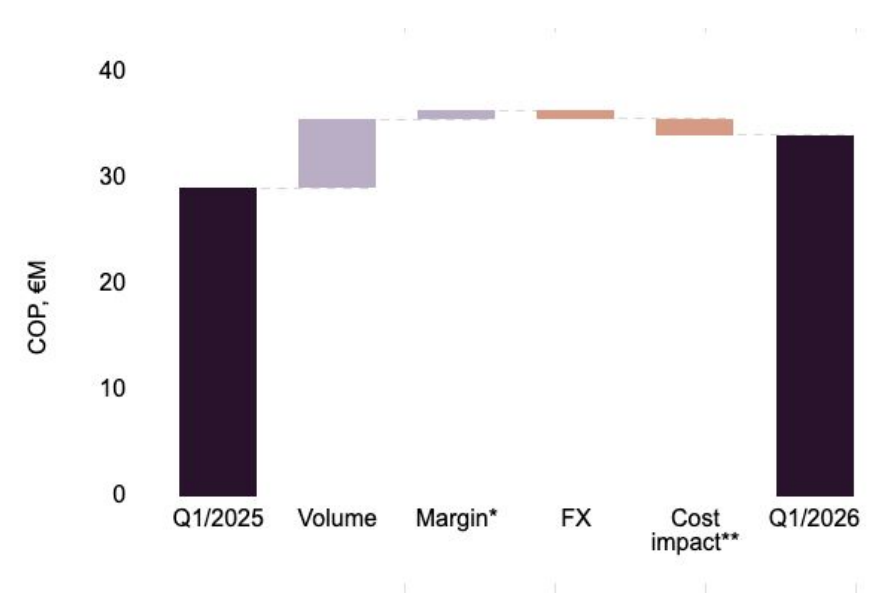
<sup>30</sup> Q2/24 are carve-out figures.

# Equipment profitability improved

Equipment: Comparable operating profit, MEUR and %



Equipment: Comparable operating profit bridge, Q1/26



\*Tariffs included in "margin" category.

\*\*"Cost impact" includes all indirect and fixed costs.

- Profitability improved due to higher volumes and good commercial execution
- Majority of tariff related impacts proactively mitigated, though still with a small negative impact on margins

# Services segment: soft order intake

Services: Sales, orders received, order book, MEUR



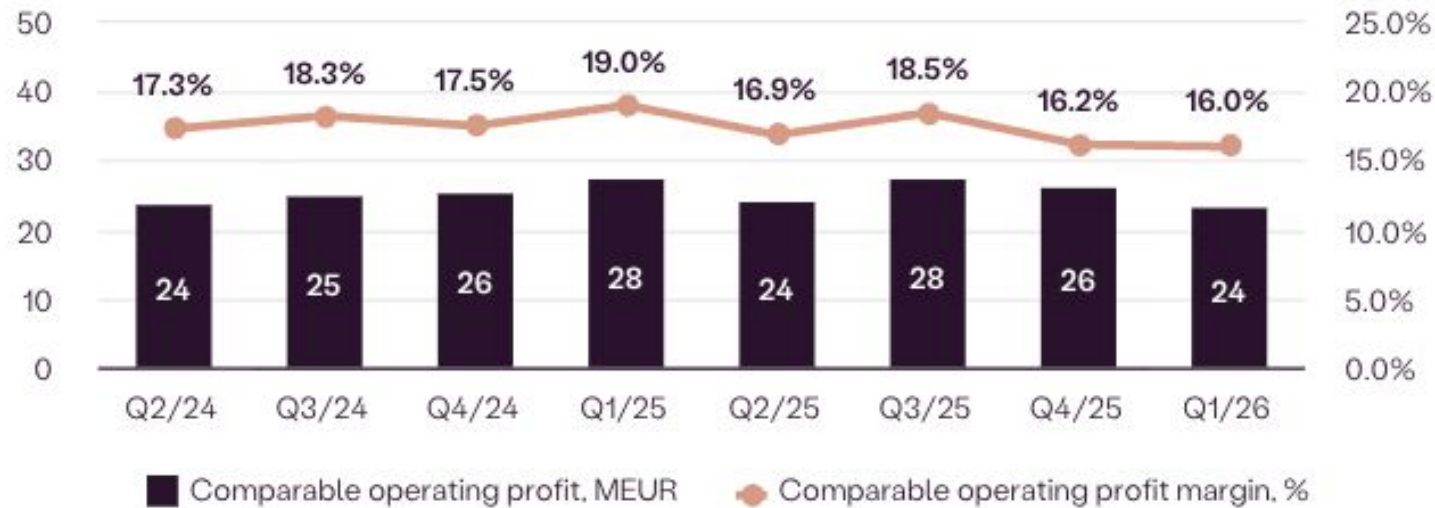
- Order intake decreased due to a few large projects in Q1/25
- Sales increased by 2% amidst market turbulence

MEUR	Q1/26	Q1/25	Change
Orders received	149	158	-6%
Order book	137	136	+1%
Sales	148	145	+2%
Comparable OP	23.6	27.5	-14%
% of sales	16.0%	19.0%	

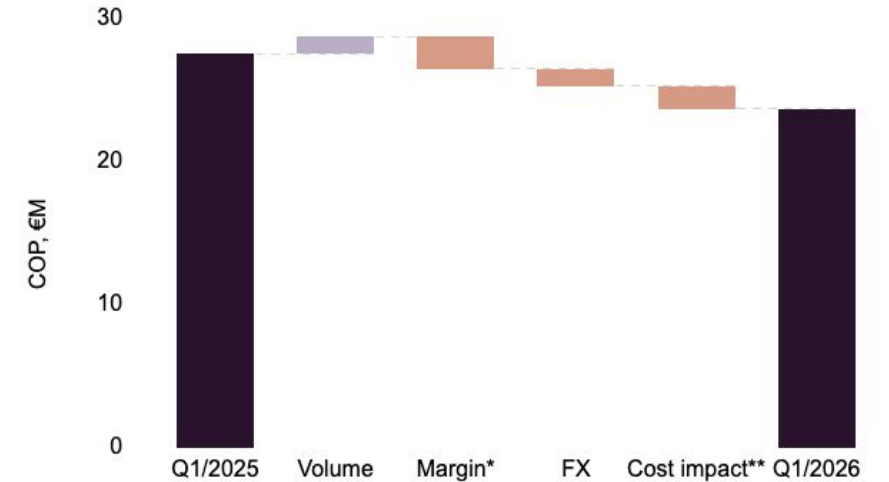
<sup>32</sup> Q2/24 are carve-out figures.

# Services' profitability decreased

Services: Comparable operating profit, MEUR and %



Services: Comparable operating profit bridge, Q1/26



\*Tariffs included in "margin" category.

\*\*"Cost impact" includes all indirect and fixed costs.

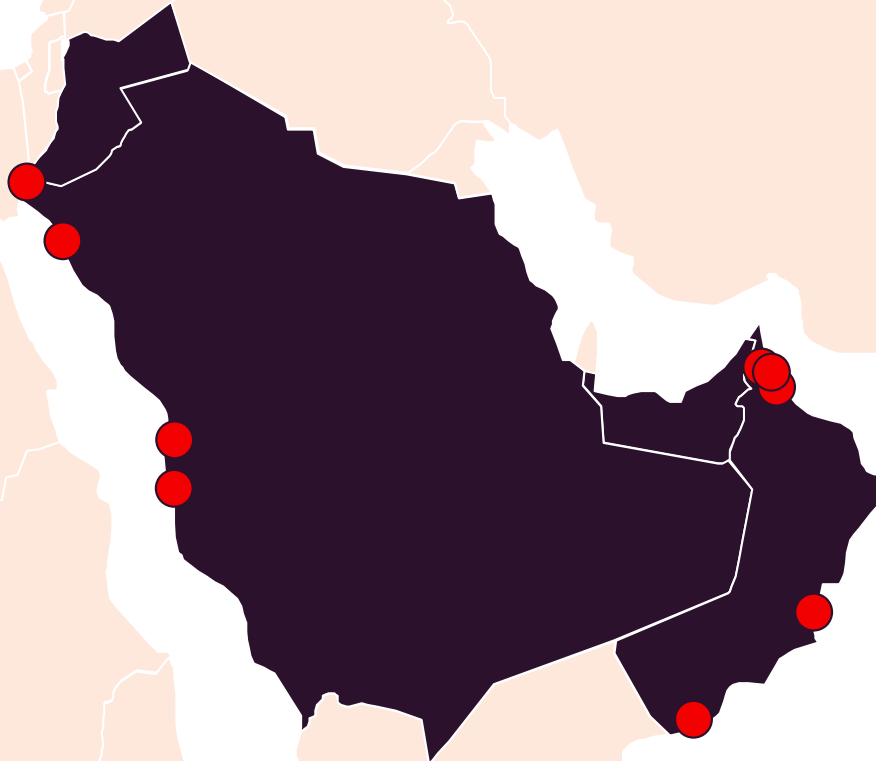
- Comparable operating profit decreased by 14% due to external and internal headwinds
- Negative impact from tariffs and challenges in spare parts sales in the North American market
- Cost optimisation and targeted sales growth and pricing actions ongoing

# Tariff landscape has been evolving

- **Current and proposed tariffs with potential direct impact on Kalmar remain fluid**
- **IEEPA tariffs**
  - Following the recent U.S. Supreme Court decision ruling the tariffs imposed under the IEEPA unlawful, we are evaluating the potential impacts and also note the rapid shift towards alternative tariff structures. **Section 122** with 10% global tariffs from 24 Feb.
- **Section 232 - Steel, copper and aluminum**
  - Following the Presidential Proclamation on June 1, tariff rate is lowered from 25% to 15% for forklifts (incl. empty handlers and top picks) and associated spare parts
- **Section 301 - Close monitoring of the ongoing investigations and their impacts to Kalmar.**
- **Kalmar continues to monitor the evolving tariff landscape and implements actions to actively mitigate impacts caused by tariffs.**

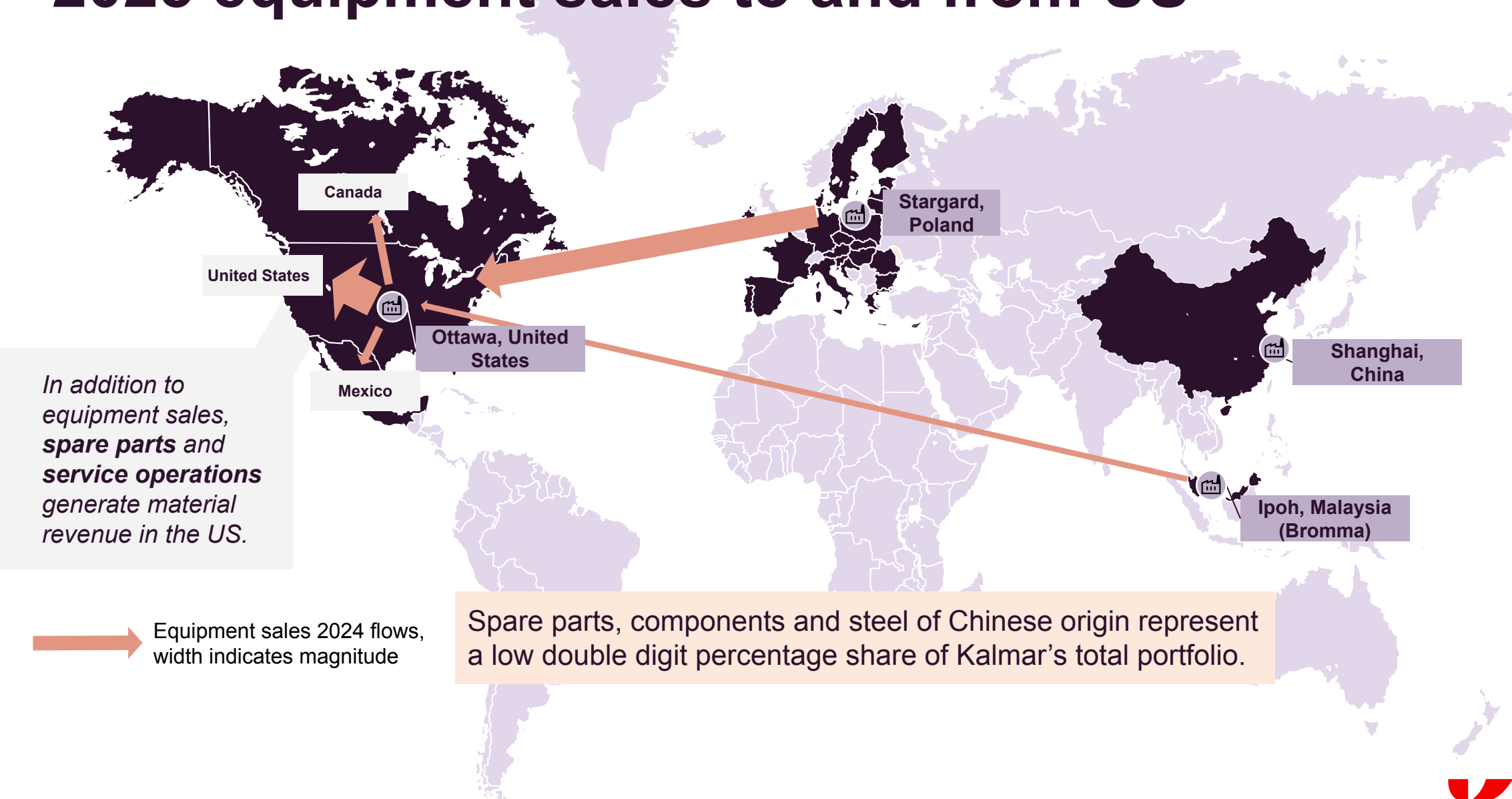
# Ongoing conflict in the Middle East is driving increased freight costs & extended transit times

● Regional ports with bypass utility



- The ongoing conflict in the Middle East is driving cost increases in fuel prices and is creating disruptions in logistics routes, resulting in extended transit times, increased freight costs and potential component shortages
- Direct impacts to Kalmar sales have been limited
- Indirect impacts to Kalmar during Q1 through increased freight and fuel costs

# 2025 equipment sales to and from US



*In addition to equipment sales, spare parts and service operations generate material revenue in the US.*

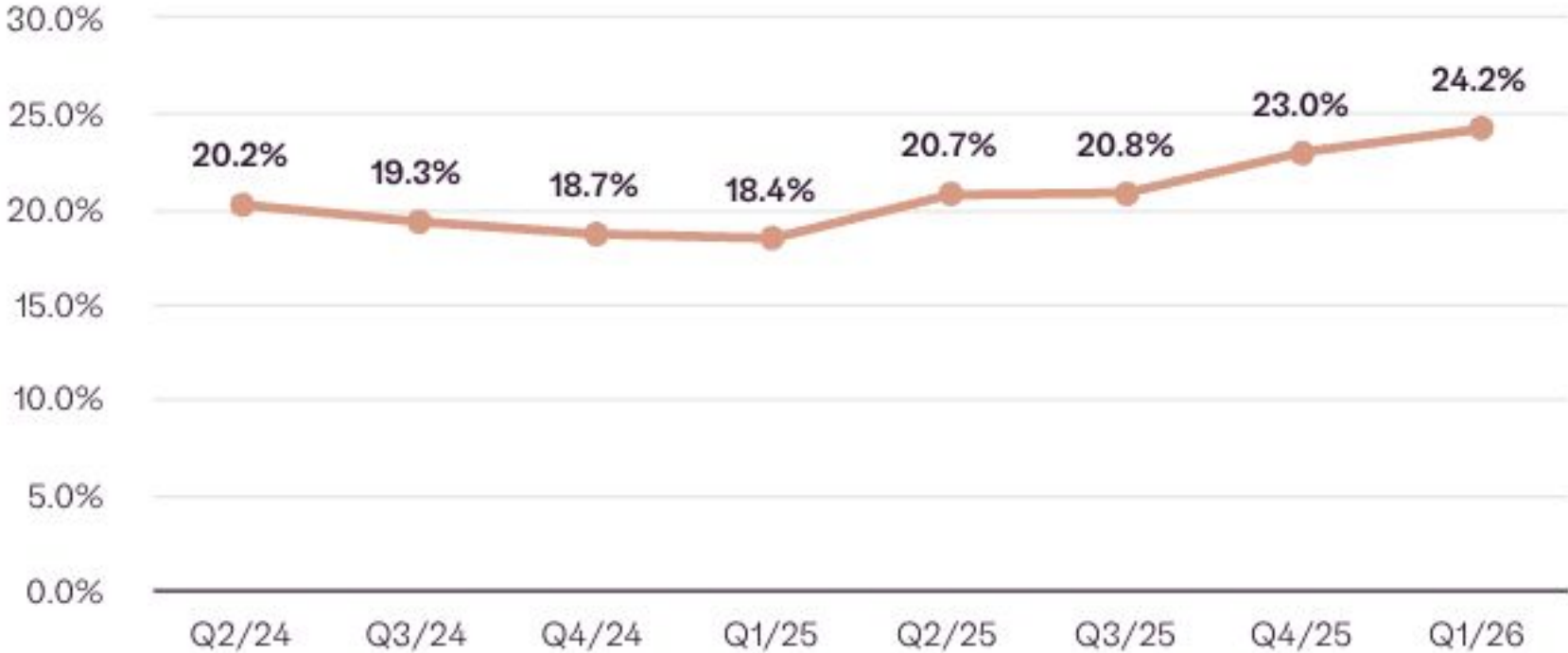
→ Equipment sales 2024 flows, width indicates magnitude

Spare parts, components and steel of Chinese origin represent a low double digit percentage share of Kalmar's total portfolio.

Source: Kalmar management estimate

# Kalmar's return on capital employed enables long-term growth

Return on capital employed (ROCE, last 12 months)

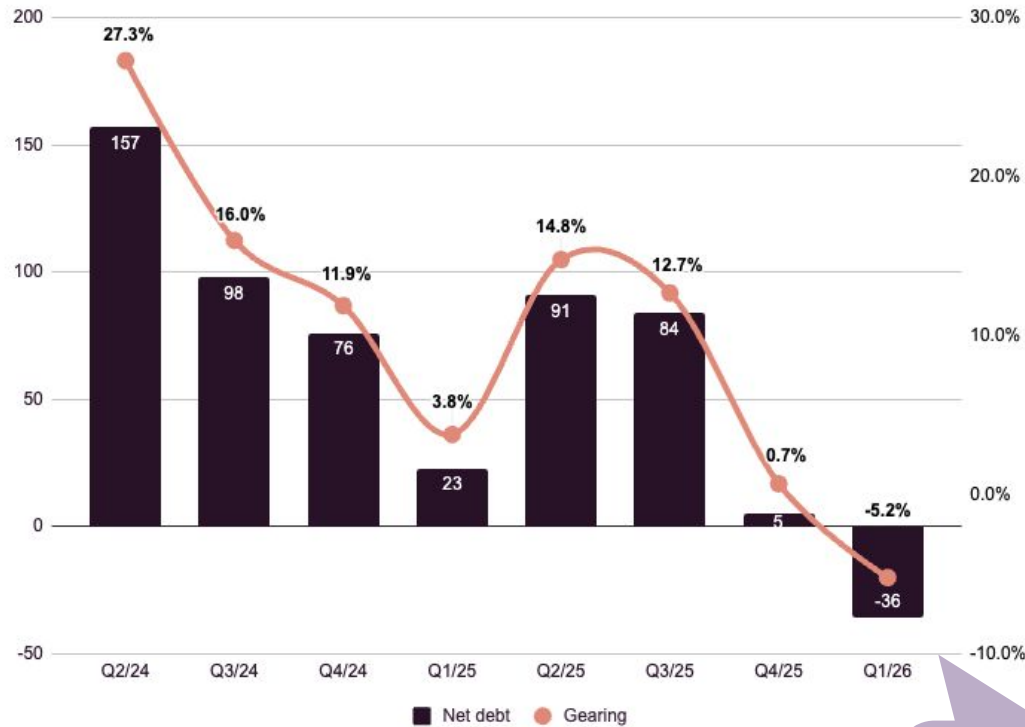


37 Q2/24 are carve-out figures.



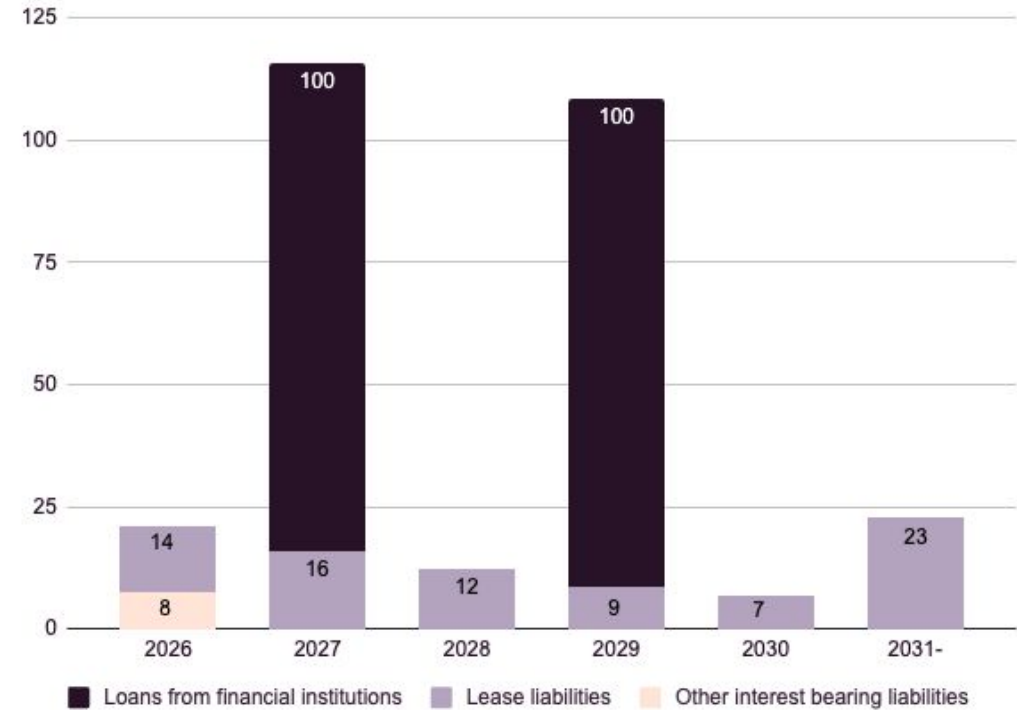
# Strong balance sheet

Net debt and gearing, MEUR



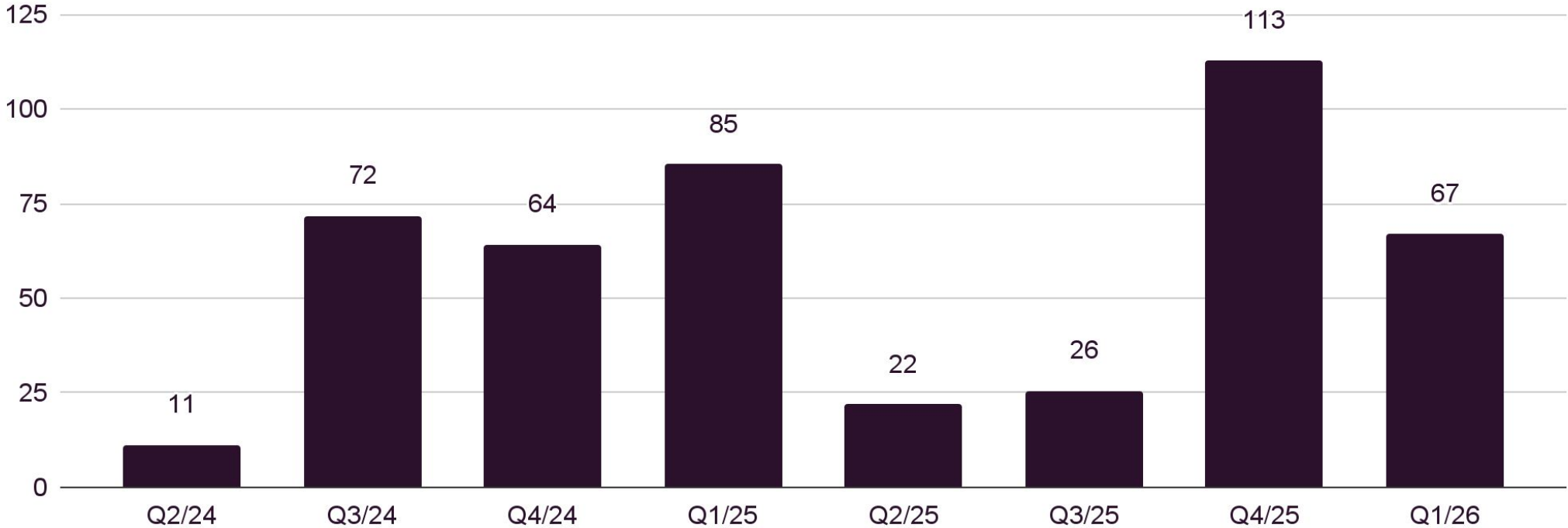
Interest-bearing net debt / EBITDA  
**-0.1x**

Maturity profile, 31 March 2026\*



# Solid cash flow

Cash flow from operations before financing items and taxes, MEUR



# Key figures

MEUR	Q1/26	Q1/25	Change	2025
Orders received	451	480	-6%	1,817
Order book, end of period	1,010	1,041	-3%	977
Sales	420	398	5%	1,741
Eco portfolio sales	187	170	10%	763
Eco portfolio sales, % of sales	45%	43%		44%
Eco portfolio orders received	171	213	-20%	789
Eco portfolio orders received, % of total orders received	38%	44%		43%
Operating profit	51.5	45.7	13%	220.4
Operating profit, %	12.3%	11.5%		12.7%
Comparable operating profit	51.7	48.0	8%	223.3
Comparable operating profit, %	12.3%	12.0%		12.8%
Profit before taxes	50.1	43.4	15%	211.2
Cash flow from operations before finance items and taxes	67.0	85.4	-22%	245.7
Profit for the period	39.3	34.1	15%	163.3
Basic earnings per share, EUR	0.61	0.53	15%	2.55
Interest-bearing net debt, end of period	-36	23	< -100 %	5
Gearing, %	-5.2%	3.8%		0.7%
Interest-bearing net debt / EBITDA*	-0.1	0.1		0.0
Return on capital employed (ROCE), last 12 months, % **	24.2%	18.4%		23.0%
Return on equity (ROE), last 12 months, %	25.9%	17.4%		24.1%
Personnel, end of period	5,290	5,201	2%	5,300

\* Last 12 months' EBITDA

\*\* Items affecting comparability had a -0.1 (-3.6) percentage points impact on ROCE in the first quarter.

# Flexibility and agility through an asset-light business model

**Asset-light**



**Efficient operations**



**Robust cash conversion**

Kalmar Business Model

**Global market coverage with an optimized manufacturing footprint**

**Rigorous working capital management**

**Liquidity for organic growth and capital allocation**

Evidence

**2.1%**

CAPEX, % of sales<sup>1</sup>

**4.9%**

Net working capital, % of LTM sales<sup>2</sup>

**80%**

Cash conversion<sup>3</sup>



**Stargard, Poland**



**Ottawa, Kansas, USA**



**Shanghai, China**



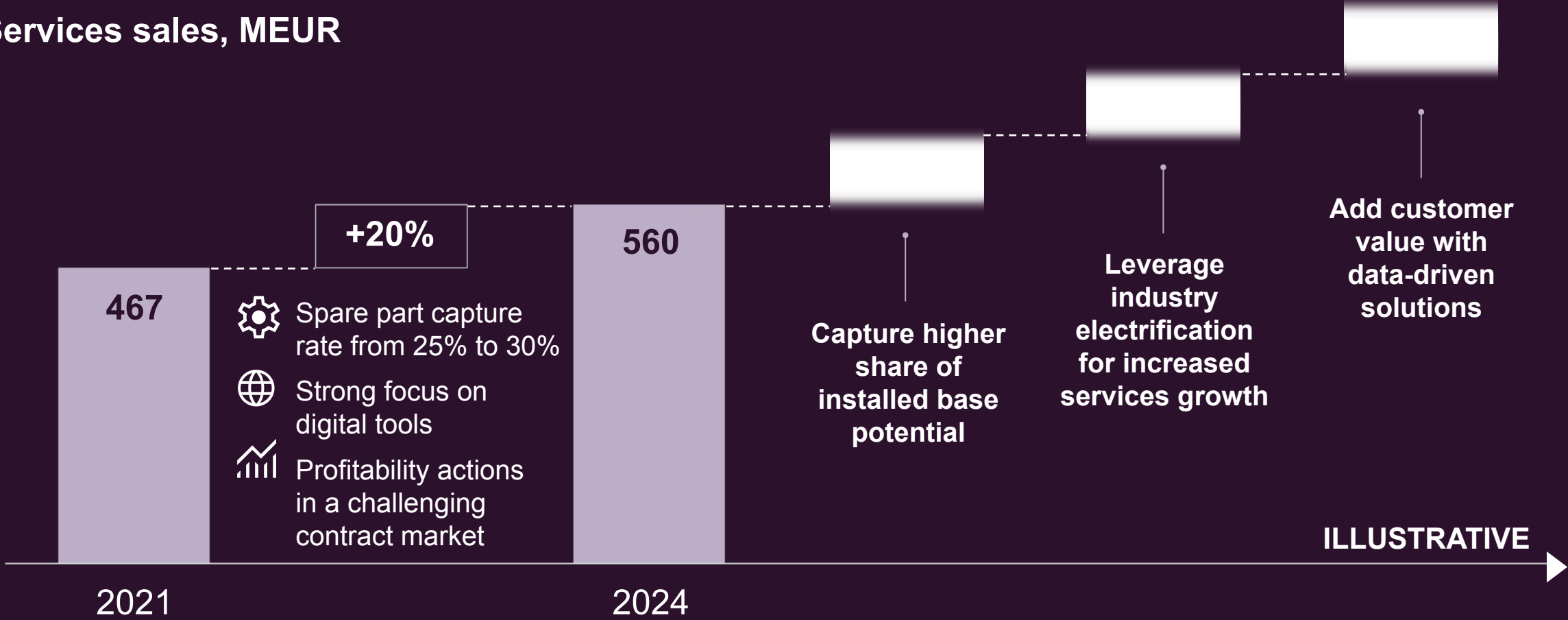
**Ipoh, Malaysia**

The financials are from Q1 2026.

- 1) Consisting of investments into intangible assets, PPE, and leased assets, excluding acquisitions and customer financing
- 2) Net working capital defined as inventories + operative derivative assets + accounts receivable + contract assets + other operative non-interest-bearing assets - provisions - operative derivative liabilities - accounts payable - pension obligations - contract liabilities - other operative non-interest-bearing liabilities
- 3) Operating cash flow before finance items and taxes Q1 2026 LTM / EBITDA Q1 2026 LTM.

# Growth execution underway with clear priorities ahead

Services sales, MEUR



■ Services sales<sup>1</sup>, MEUR

1) Time periods before Q3 2024 are on carve-out basis

# We will continue to allocate capital to profitable growth, sustainability and shareholder returns

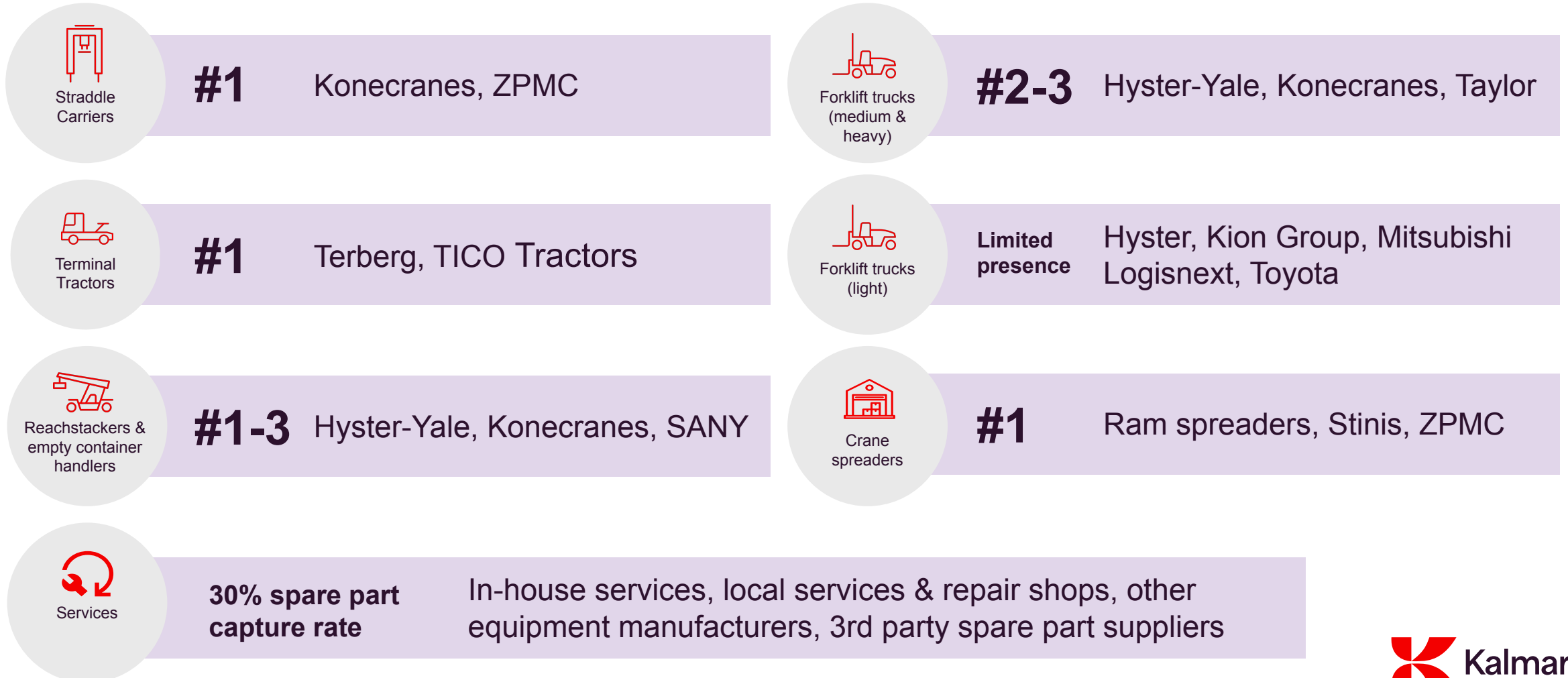
## Investing in organic growth

<b>Organic growth possibilities</b>	<b>Long-term growth</b>
Prioritising <b>Growing services</b> and <b>Actions to capture market share</b>	<b>R&amp;D spend</b> 3.1% of sales in YTD 2025  29% of 2025 R&D spent to electrification
<b>Priority</b>	<b>Priority</b>

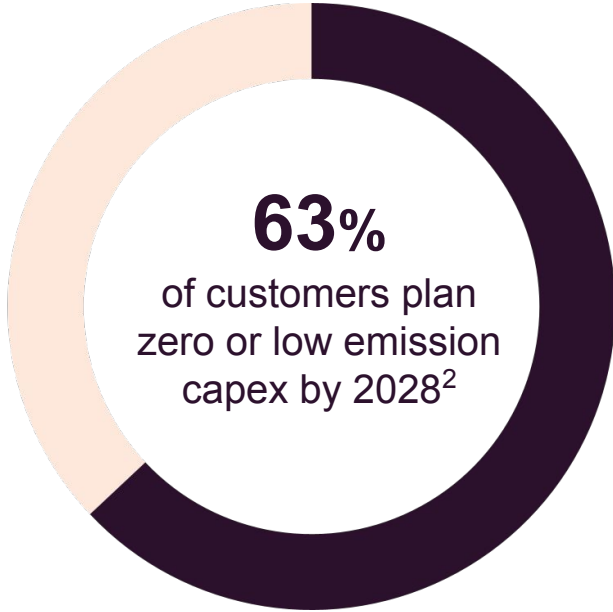
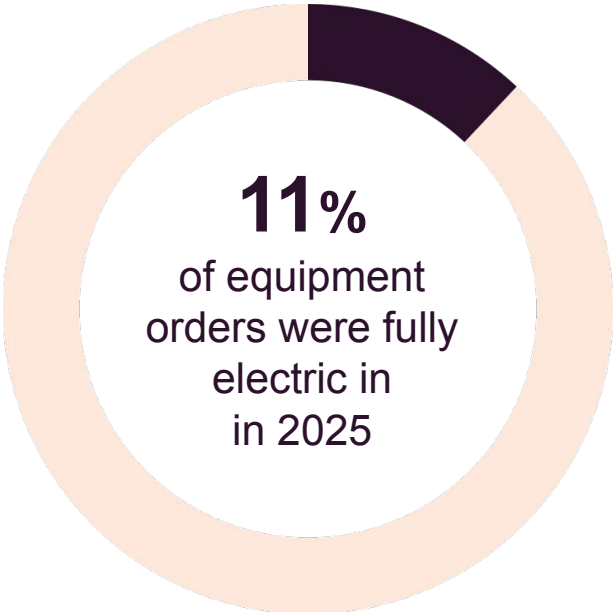
## Principles for capital allocation prioritization

<b>Shareholder returns</b>	<b>CAPEX</b>	<b>Strong balance sheet</b>	<b>M&amp;A readiness</b>
Aim for a dividend payout ratio of <b>30-50%</b> per annum	Maintain and enhance machinery and equipment in operations	Maintain <b>&lt;2x leverage</b> (Net Debt to EBITDA)	Maintain financial flexibility for M&A
<b>Priority</b>	<b>Maintain</b>	<b>Maintain</b>	<b>Maintain</b>

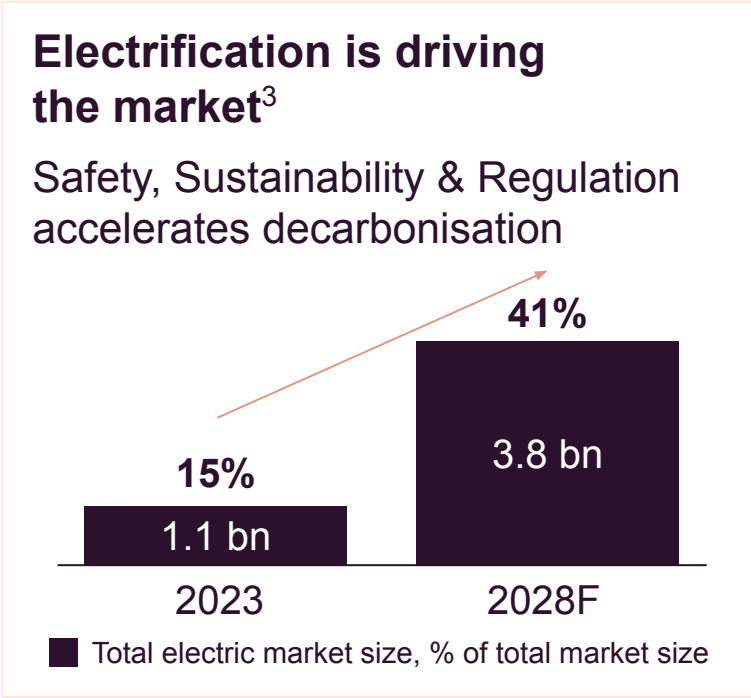
# Kalmar market position across equipment categories and services and relevant competitors



# Market is pushing for electrification and our customers are increasingly active



■ Zero/Low-emission    ■ No clear indication



## Multiple benefits



### To Customers

- Ability to reduce CO<sub>2</sub> emissions
- Lower operational costs



### To Kalmar

- Increased potential through lifecycle

1) Kalmar Customer Satisfaction Survey 2023  
2) KPMG Market Study



# Customers' electric and diesel buying process compared

With reference to time of order (first time EV buyers)



Delivery of machine = Sales

Electric



**-18 to 24 months**

- Decarbonisation targets and actions
- Low/zero emission equipment fleet transition planning

**-12 to 18 months**

- Infrastructure planning
- TCO calculations
- Investment need
- Board approval

**-0 to 12 months**

- Sales discussions re. machine model(s)
- Green voucher/ subsidy application(s)
- Review Service capabilities for EV

**Time of order**

**+0 to 9 months**

- Ordering and installation of chargers, sub-station, etc.

**After delivery**

- Charger connectivity
- Driver training
- Charging management
- Service & maintenance

Diesel



**-0 to 9 months**

- Sales discussions re. machine(s) and Service

**+0 to 6 months**

- Daily operations

**After delivery**

- Service and maintenance

# Comparing the total cost of ownership for Reachstackers

Norway



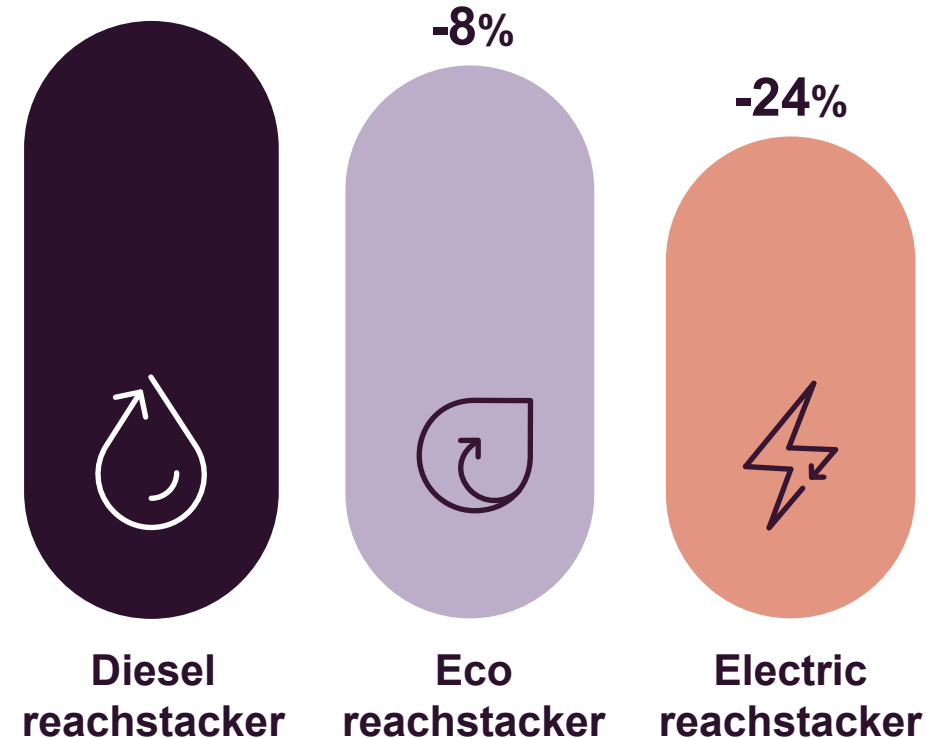
## Equipment assumptions

- Same machine model sizes and capacities
- Basic configurations for all machines
- 326 kWh battery for ERG450
- Same drive cycle and energy consumptions
- 3,000 running hours/year
- Resale value included

## Cost assumptions

- Diesel cost: 1.83 EUR/liter\*
- Electricity cost: 0.09 EUR/kWh
- No charger or infrastructure cost included

## 5 year total cost of ownership comparison



\* Includes expected EU ETS2 diesel surcharges from 2027

# Comparing the total cost of ownership for Reachstackers

France



## Equipment assumptions

- Same machine model sizes and capacities
- Basic configurations for all machines
- 326 kWh battery for ERG450
- Same drive cycle and energy consumptions
- 3,000 running hours/year
- Resale value included

## Cost assumptions

- Diesel cost: 1.70 EUR/liter
- Electricity cost: 0.16 EUR/kWh
- No charger or infrastructure cost included

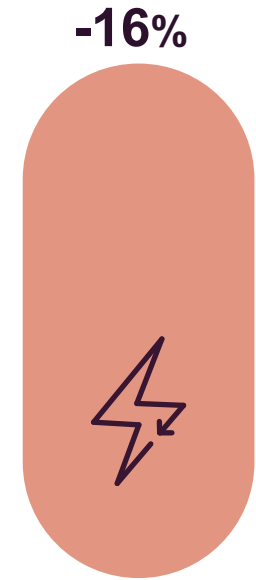
## 5 year total cost of ownership comparison



**Diesel**  
reachstacker



**Eco**  
reachstacker



**Electric**  
reachstacker

\* Includes expected EU ETS2 diesel surcharges from 2027

# Serving all our customer segments



**Ports & terminals**



**Distribution**




**Manufacturing**




**Heavy logistics**

# Ports and Terminals

 Global Market

## Key Indicators

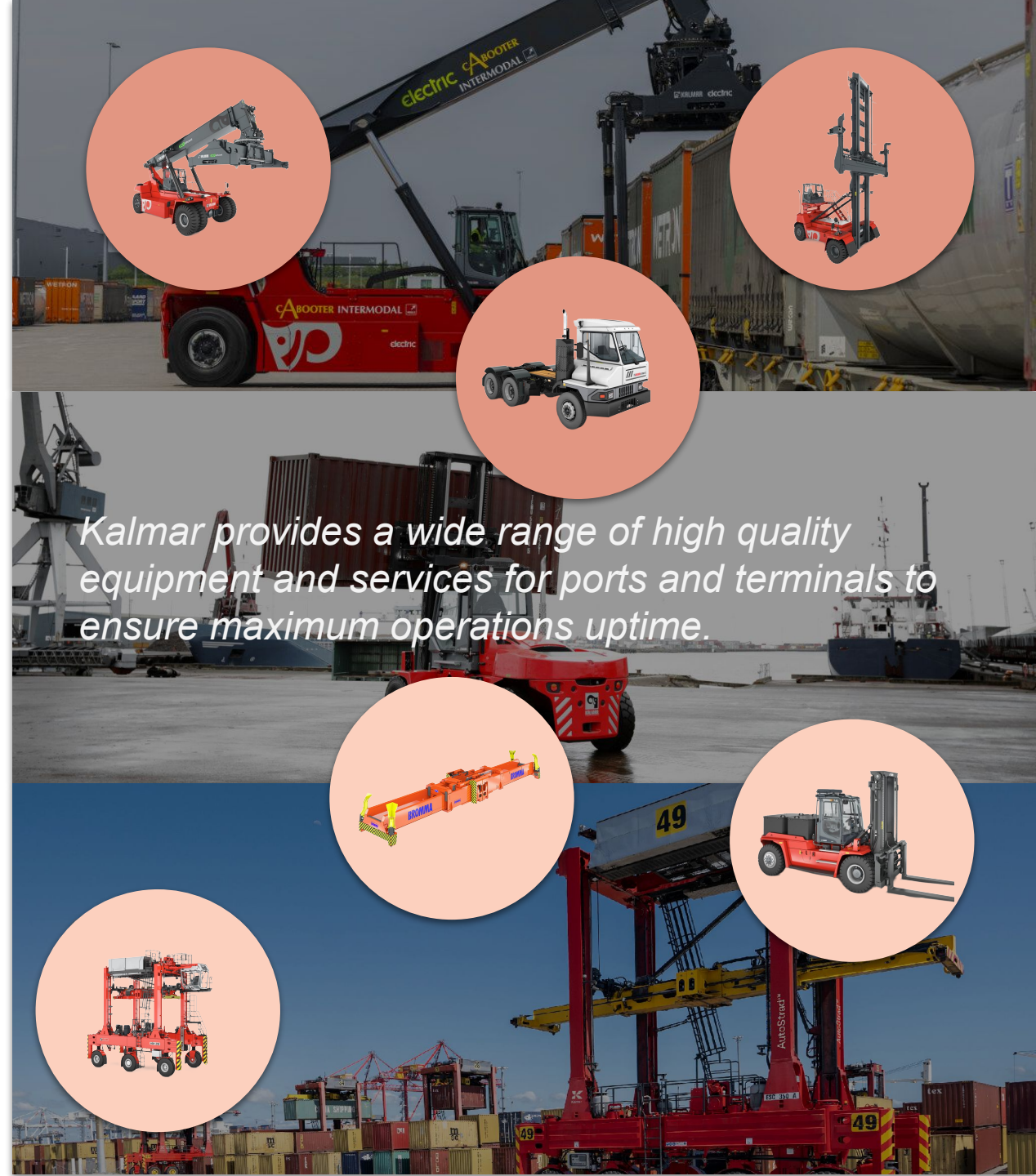
 *Container throughput index*

 *GDP growth*

## Example customer profiles

- Container terminals
- Bulk terminals
- Roro and Cruise terminals
- Intermodal terminals
- Multipurpose ports
- Inland container depots

<sup>1</sup> Source: KPMG analysis



# Distribution

 North America

## Key Indicators

 *Global retail and wholesale output development*

 *GDP growth*

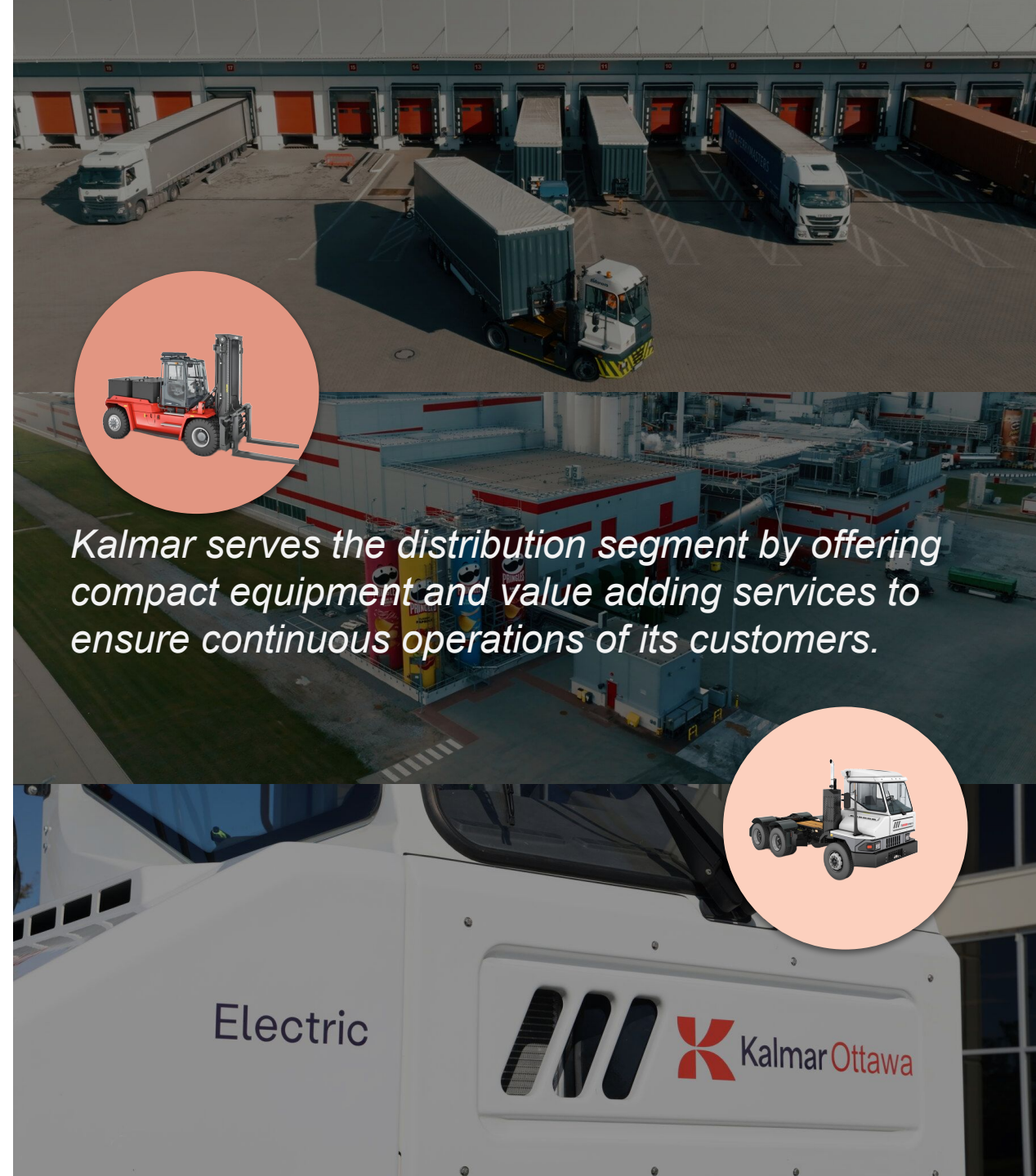
 *EV penetration rate*

**>30%**

*Electric Terminal Tractor market CAGR '23-'28<sup>1</sup>*

## Example customer profiles

- Distribution and Logistic centers
- Warehousing



*Kalmar serves the distribution segment by offering compact equipment and value adding services to ensure continuous operations of its customers.*

<sup>1</sup> Source: KPMG analysis

# Manufacturing



Europe

## Key Indicators



*Manufacturing output index*



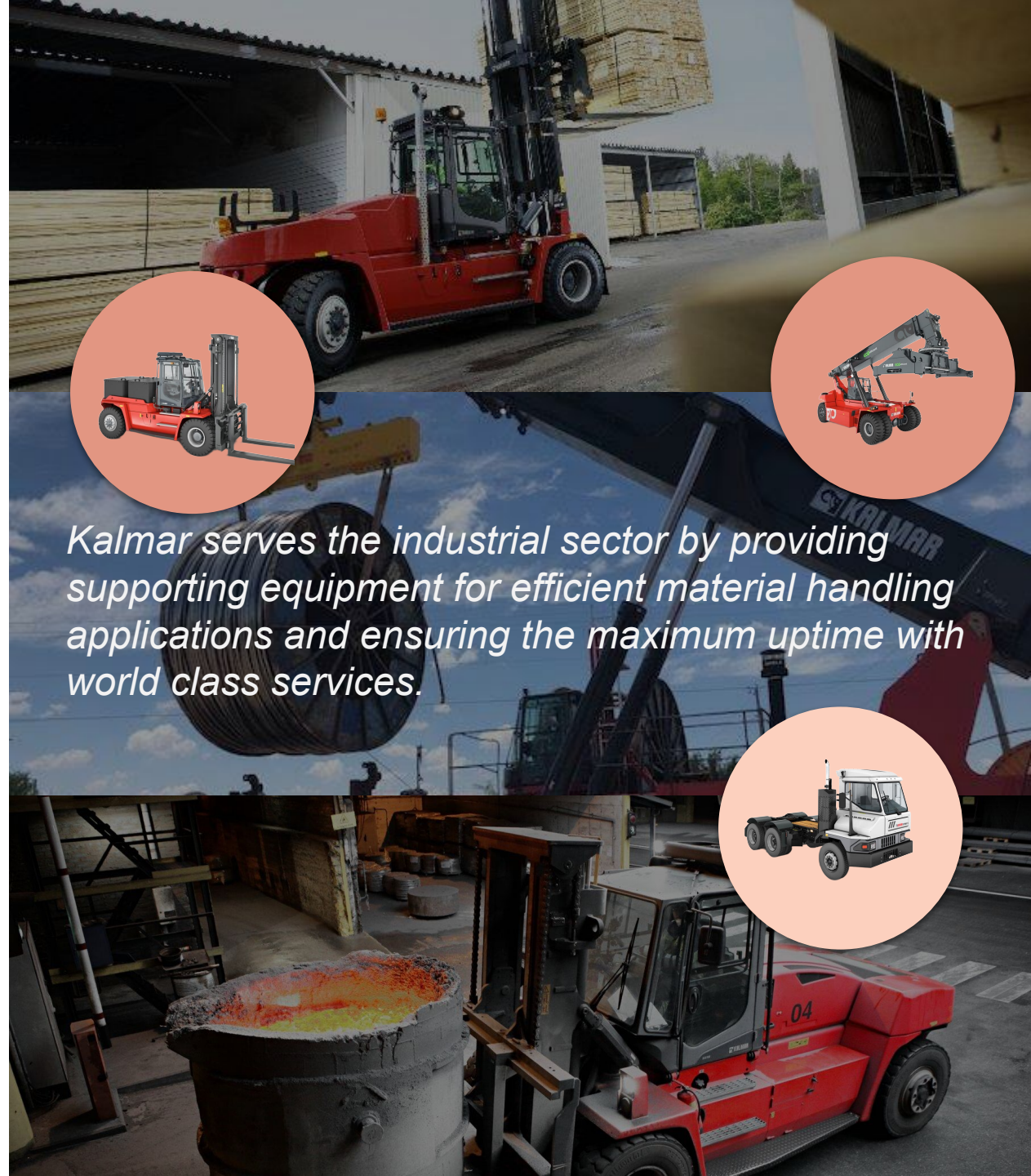
*Purchasing Managers' Index*



*GDP growth*

## Example customer profiles

- Iron, Steel & Metal
- Forestry and sawmills
- Pulp and paper
- Mining



*Kalmar serves the industrial sector by providing supporting equipment for efficient material handling applications and ensuring the maximum uptime with world class services.*

# Heavy Logistics

 Global Market

## Key Indicators

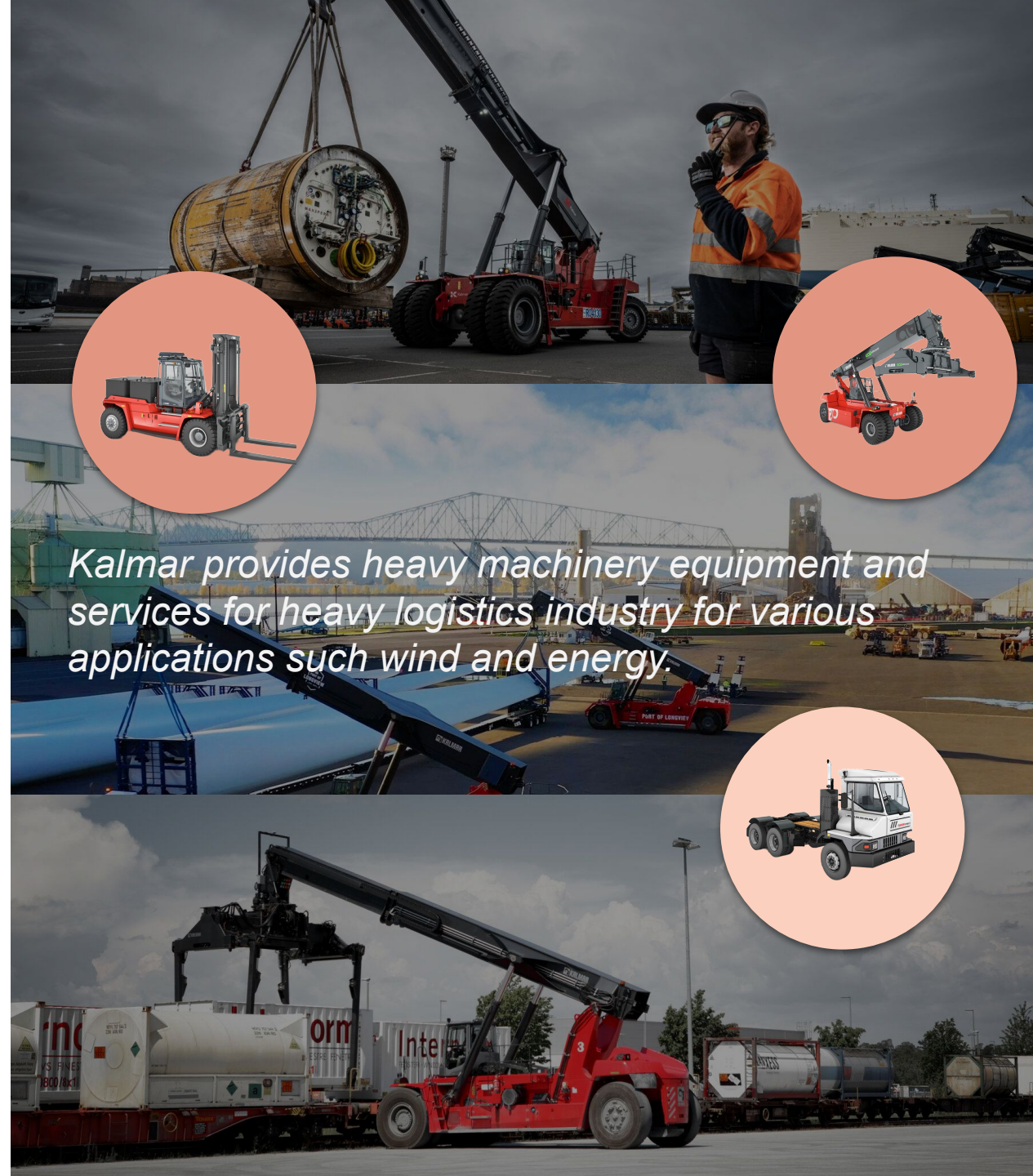
 *Manufacturing output index*

 *Purchasing Managers' Index*


 *GDP growth*

## Example customer profiles

- Wind & Energy
- Waste and recycling
- Chemical
- Concrete
- Automotive
- Food and Beverages



# Services

 Global Market

## Key Indicators

31%


Spare parts capture rate in '25


70,000  
units


Installed base in '25

16,800  
units

Connected equipment in '25

 Kalmar equipment sales

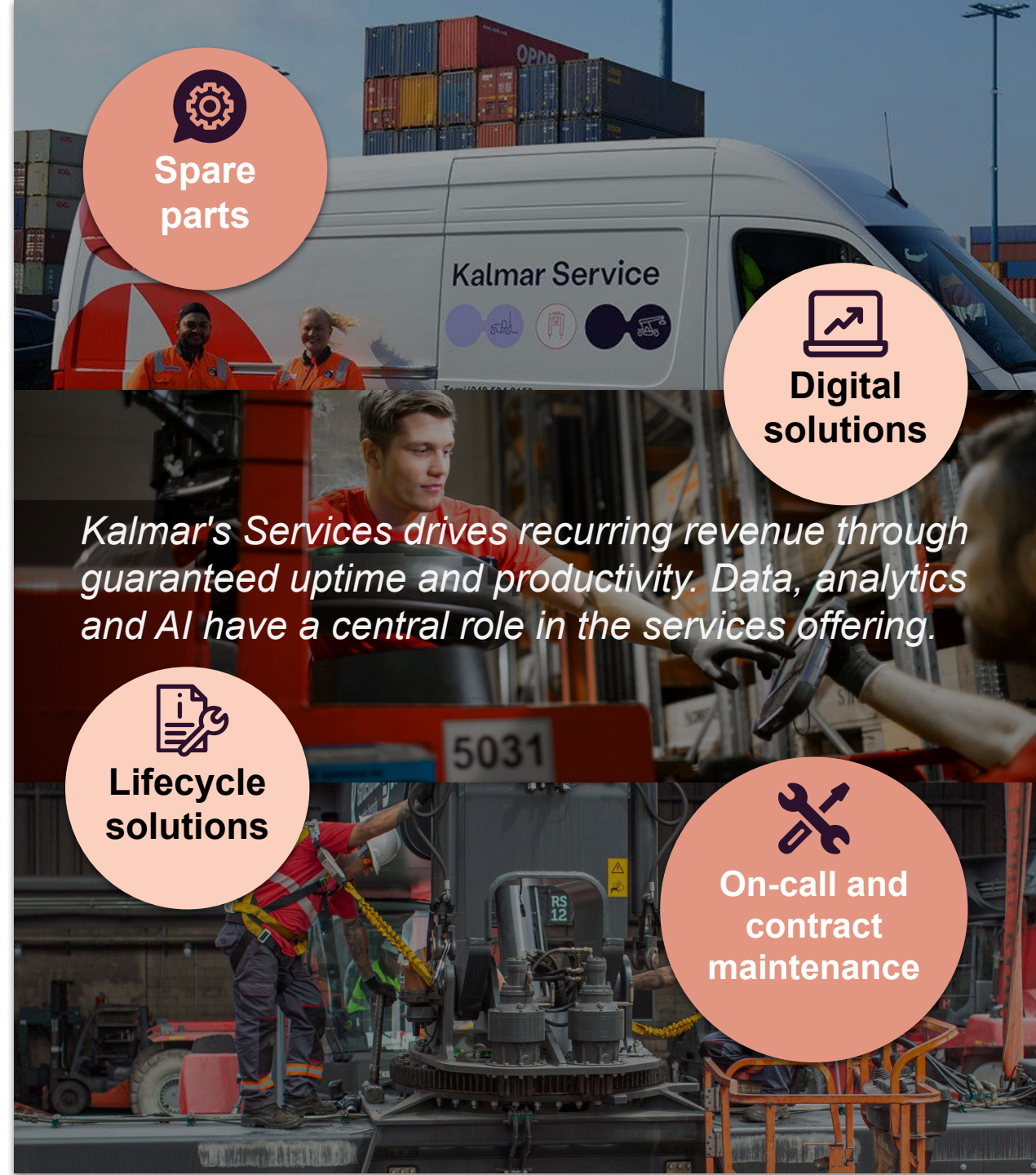
 EV penetration rate

 Equipment utilization rate

## Example customer profiles

- Large ports and terminals
- Medium and small terminals
- Industrial operators
- Distribution and logistic centers

<sup>1</sup> Source: KPMG analysis



 Spare parts

 Digital solutions

*Kalmar's Services drives recurring revenue through guaranteed uptime and productivity. Data, analytics and AI have a central role in the services offering.*

 Lifecycle solutions

 On-call and contract maintenance

# Kalmar Dealer Network

Approx. **29%** of our global sales came through dealers in 2025.

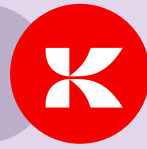


A global network of ~**170** dealers, of which ~60 in North America

(December 2025).



36% of our dealers have represented Kalmar for more than **10** years.



**98%** of our dealers are **family-owned** businesses. 5 publicly traded companies.



In most of the regions, Kalmar operates in **hybrid** mode.



Dealers focus on counter balanced equipment, terminal tractors and parts sales. Additionally, they have their own service business with specialised service technicians



of all dealer parts sales are made online in MyKalmar STORE.

Kalmar's biggest dealers include: Yard Truck (USA), Briggs (USA), Tracsa (Mexico), Maktas (Turkey), PT Indo Tractor Utama (Indonesia) and SKC (Chile).



**PT INDO TRAKTOR UTAMA**  
Your Reliable Business Partner

**TRACSA CAT**



Tractafic  
equipment

**MAKTAS**

# Investment highlights – Making every move count



Global leader in an attractive market for mission-critical heavy material handling



Partnering long-term with our customers to deliver a stronger impact



Geared to grow by making the industry more electrified, intelligent and sustainable



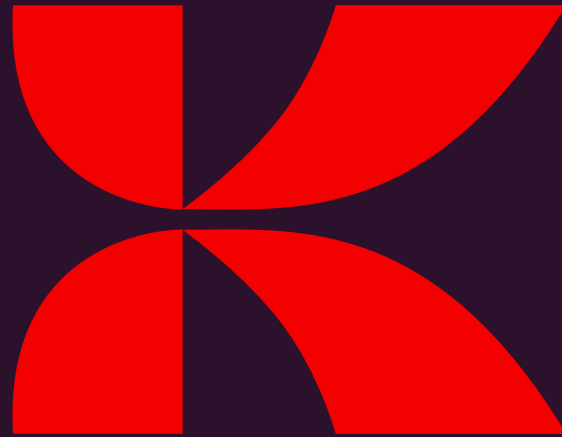
Significant services growth upside from large installed base and innovation-enabled offering



Driving excellence to target best-in-class commercial performance and cost efficiency



Significant sales growth and profitability potential enabled by strong financial profile



**Kalmar**