Annual and Sustainability Report 2025

We put our hearts into it



Attendo



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The audited annual accounts and consolidated accounts can be found on pages 40–80 and 82–112.

The Board of Directors' report is part of the Annual Report and can be found on pages 40–45. The Sustainability statement, which is included in the Directors´ report, can be found on pages 46-80. Its format is compliant with the European Sustainability Reporting Standards (ESRS), which are part of the Corporate Sustainability Reporting Directive (CSRD), and has been prepared in accordance with the Swedish Annual Accounts Act.

The official annual report is prepared in Swedish in the format for uniform electronic reporting (ESEF). The Annual Report is also published in a Swedish and English PDF version, which are not prepared in accordance with ESEF and thus do not constitute official versions. The English version is a translation of the Swedish original. Publication date 31 March, 2025.

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Attendo in brief

Attendo is the leading care company in the Nordics with operations in Finland, Sweden and Denmark. We are developing modern and cost-effective ways of working, adding both capacity and knowledge to help society meet its care needs today and in the future.

Together with local Swedish and Danish authorities and Finnish welfare regions, we solve complex individual-based care needs with a higher average satisfaction rate than public providers, at a lower cost to society. Every day, Attendo's more than 33,000 employees at around 800 operations provide over 30,000 customers with care for older people, care for people with disabilities (LSS) and individual and family care.

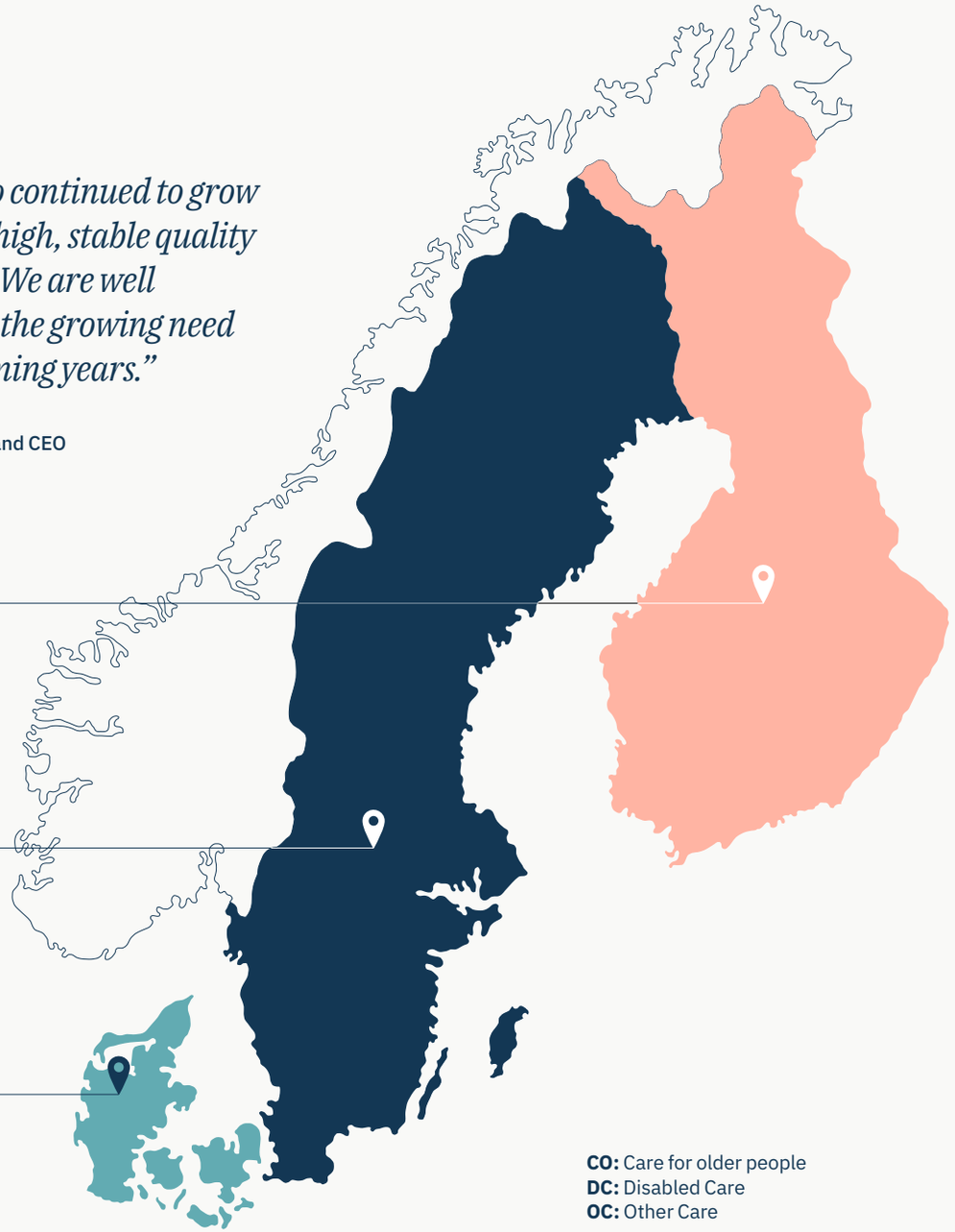
The operations are guided by our vision – to provide better care to more people. Our daily care work is based on our common mission of empowering the individual, as well as our values of care, commitment and competence.

Sales	Adjusted earnings per share[1]
SEK bn 19.0	SEK 6.03
Customers	**Beds in units**
27,500	21,000
Units	**Employees**
770	33,000

[1] Lease-adjusted.

"In 2025, Attendo continued to grow sustainably with high, stable quality and profitability. We are well equipped to meet the growing need for care in the coming years."

- Martin Tivéus, President and CEO



Finland
Units: 410
Employees: 18,800
Beds in units: 14,400
Net sales: SEK 11.1 bn
CO DC OC

Sweden
Units: 360
Employees: 14,000
Beds in units: 6,500
Net sales: SEK 7.7 bn
CO DC OC

Denmark
Units: 3
Employees: 200
Beds in units: 200
Net sales: 0,2 SEK bn
CO

CO: Care for older people
DC: Disabled Care
OC: Other Care

Net sales by geography

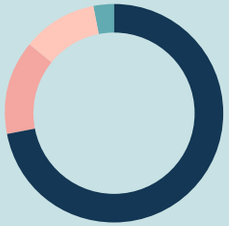
Attendo operates in two business areas : Finland and Scandinavia.



- Scandinavia, 42%
- Finland, 58%

Net sales by service offering

About 70 percent of sales come from elderly care (nursing homes and home care).



- Care for older people, 72%
- Disabled care, 14%
- Individual & family care and social psychiatry, 11%
- Other, 3%

Net sales by contract model

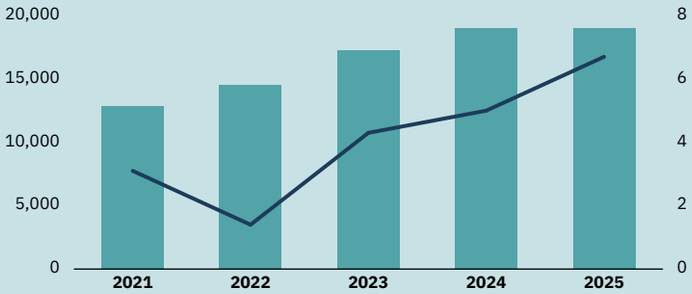
The operations are mainly run in-house. Asmall and decreasing share is outsourced (on behalf of public clients).



- Own operations, 92%
- Outsourcing, 8%

Net sales and operating margin

Attendo is continuously adding new care capacity to meet the increasing care needs that come in the wake of, among other things, the demographic development in our home markets. During 2025, Attendo terminated contracts without long-term sustainable prospects and further reduced the share of outsourced operations.





Events in 2025

2025 was a year of high activity and positive development throughout Attendo. The year saw a focus on developing quality as well as expanding capacity to meet increased demand for care. This positive development is proof of our focused efforts to always put the care recipient at the centre. Our ambition is clear: to deliver better and more specialised care with more satisfied care recipients at a lower cost to society. That's how we create long-term value for all our audiences.

Key figures

	2025	2024	2023
Net sales, SEKm	18,991	18,980	17,287
Operating profit (EBITA), SEKm	1,872	1,520	1,333
Profit for the year, SEKm	813	450	376
Customer satisfaction (cNPS)[1]	48	45	39
Relatives satisfaction (rNPS)[1]	51	44	38
Employee satisfaction (eNPS)[1]	21	23	20

[1] See further definitions, page 120

Q1

Malin Fredgardh Huber new Business Area Director of Attendo Scandinavia

In January, Attendo announced it had appointed Malin Fredgardh Huber as new Business Area Director for Attendo Scandinavia, to join Attendo's executive management team.

M/S Afrodite at Unika Musikal daily activities in Sweden

In March, we were proud to announce that Unika Musikal is presenting this year's performance of M/S Aphrodite. Daily activities are an important part of Attendo's operations within Unika. Through Unika's various specialisations, care recipients can participate in activities that contribute to a meaningful everyday life and a natural place in society. The musical drew full houses.

Attendo Finland in national campaign to promote labour immigration to care

To meet the increasing demand for care in the coming years, the labour force needs to grow.



Q2

Tommy Falck new Director of Business Development at Attendo

In April, Tommy Falck was appointed as the new Business Development Director and member of the Executive Board.

Sweden's only deaf LSS manager leads new sign language housing

On 14 May, Unika Kvarnbacken was inaugurated – a new group home in Grillby outside Enköping, where both residents and staff communicate in sign language. The accommodation is aimed at people in person category 1, according to LSS, and offers safe support in everyday life in an environment where language never becomes an obstacle.

Attendo grows within LSS and the Unika brand – acquires Främja AB

In June, Attendo Scandinavia acquisition of Främja was finalised. The acquisition is a further step in Attendo's growth journey and investment in LSS operations under the Unika brand.

AI and innovation in care

Attendo Finland participated in a national research project aimed at using AI in daily documentation to free up more time for care.



Q3

Unika opens Stockholm's first sign language group home in 20 years
On 3 September, Unika opened a new group home in Solna – the first in Stockholm with a sign language environment in almost 20 years. All staff, including the director, are deaf and fully sign-language literate. This means that staff can fully involve residents in all situations, around the clock. This makes the home unique and in high demand.

2025 Attendolunken: Quality of life through the joy of movement
September saw the return of the Attendolunken programme to over 70 nursing homes in Sweden. Attendolunken is the annual walk that engages older people, carers, staff and children in many locations in Sweden. The aim is to inspire more seniors to engage in everyday physical activity and to create meetings that build community across generations. Movement and close relationships are key factors in improving quality of life. Over 3,000 people took part.



Q4

Attendo divests its child and family care operations in Finland
In October, Attendo divested its child and family care operations in Finland. The strategic direction for Attendo in Finland is to continue to develop services for older people, people with disabilities and mental health problems, and for clients in rehabilitation for substance abuse. The divestment is a natural step given Attendo Finlands strategic direction.

Highest satisfaction among relatives so far
At the end of the fourth quarter, Attendo reached the highest satisfaction among relatives ever (51 in 2025 compared to 44 in 2024). This is the result of a determined effort over the year. In Finland, carers' meetings have been organised across the country, and in Sweden, more and more people are using our app Nära, which allows family members to follow their loved ones' daily life in a care home and communicate with staff. A way to give family members, especially those living far away, a sense of community and security.





Pioneers in Nordic care

Attendo's journey as a pioneer in Nordic care began when the company was founded in 1985. We are a long-term player that has been around for over forty years, and over the years, we have built a significant business and made important contributions to the care sector. Our focus, then and now, is to provide better care and spread it to more people.

From business idea to Nordic care leader

Attendo was founded as a part of Swedish state-owned companies with a business idea to offer tailored services that simplify everyday life for older people at home. Our first care assignment at the start was to provide home care services in Danderyd, Sweden. In the 1990s we became privately owned and in 2015 we were listed on the Stockholm Stock Exchange. We continuously invest a significant part of our profits in, e.g. new capacity, digitalisation and new ways of working.

Attendo has grown from two to around 33,000 employees at around 800 units in three countries in 40 years. We are the Nordic leader in high-quality services in care for older people, disabled care and care for individuals and families. We have been responsible for progress that has benefited the entire care sector.

1985
Founded as Svensk Hemservice AB. First care operations: Home Care in Danderyd

1991
New innovations: Home binder, personal contact person

1994
First care home on outsourcing contract in Malmö

2001/2003
Name changed to Attendo Vision and values launched

2004
Own nursing homes

2005
Industry's first quality system (AQ05)

2006
Launches individual and family care

2010
HBT-certification

2011
Industry's first quality report

2012
Concept for lifestyle nursing homes

2015
Anonymous relatives

2017
Safe and secure

2016/2018
Mobil Care in home care at residential care centres

2020/2021
Apps for internal communication and with relatives

2022
Quality of Life-interviews ASCOT and RAI

2021
Attendo Way – handbook for care operations

2024
Unika and Viljan, new brands in DC and I&F

2025
Attendo continues to grow, maintains high and stable satisfaction in its key target groups, and reaches its financial targets for 2026 one year in advance

Attendo's ownership

2015: IPO on Nasdaq Stockholm with, among others, Nordstjernan as the main shareholder

2007: IK Investment Partners (formerly Industri Kapital)

2005: Bridgepoint

2000: TeleLarm Care

1995: Sodexo

1993: Industri Kapital

1985: Swedish state-owned enterprises/Procordia



Martin Tivéus
CEO and President, Attendo

Ready to meet the growing care needs of society

In 2025, Attendo took important steps and is well positioned to continue investing in both quality and capacity to meet the growing need for care in society. Attendo's ambition is clear: to provide better and more specialised care to more people – at a lower cost to society. Increased capacity utilisation, more accurate workforce planning and a continued clear focus on quality, together, contributed to this year's strong financial performance. After a strong 2025, we achieved the profitability target for 2026 ahead of time and in conjunction with the year-end report for 2025, we communicated updated financial targets with a view to 2028.

The Finnish operations continued its positive development, while we saw clear improvements in Scandinavia. What will you take with you from 2025?

– I am most proud of the high and stable level of satisfaction among care recipients, relatives, employees and payors that we have and manage to maintain over time. It is all these daily encounters that determine how well we fulfil our mission. Stakeholder satisfaction is at the heart of everything we do.

As we set new financial targets for 2028, we do so with high quality and satisfaction at the core and from a strong financial position. This gives us the right conditions to continue to develop Nordic care and to add capacity at the high rate that demographic developments require. This means we can continue to deliver on our promise of more care for more people.

By the end of 2025, satisfaction among care recipients' relatives was the highest we have measured so far. What are the main factors or activities behind the stable and high satisfaction of our stakeholders?

– Several factors come into play and interact. Leadership, culture, people and support systems are all interlinked. In recent years we have, among other things, invested in improving leadership skills, uppgraded tecnical support and in continuous development and knowledge sharing. In 2025, we also had an increased focus on relatives because their trust and peace of mind is important to us.

In Finland, we organised open meetings for family members across the country, and in Sweden, more and more people are using our family app Nära, which allows family members to follow their loved one's daily life in a care home and to communicate with our staff. A way to give family members, especially those living far away, a sense of community and security.

Most importantly, our work is never done – our culture is one of continuous monitoring and improvement where necessary.

As more and more people live longer, the need for care in society is increasing, and this is happening at the same time as public resources continue to be limited due to the need to provide for more and more people. How do you see Attendo's role in society?

– It is true that Nordic care faces a critical funding, capacity and competency shortage. This is primarily due to demographic trends. In addition to the fact that overall life spans are increasing, the number of older people over 85 will increase dramatically over the coming years. Regardless of who is providing the care, all positive contributions will be needed to ensure that both quality and capacity continue to develop in line with demographic developments. At Attendo, we see ourselves as part of the solution to these societal challenges; we want to continue to make a difference in society and are well equipped to do so.

It is not only the demand for care in general that is increasing – we also see that our specialised knowledge in a variety of niches is increasingly in demand. In 2025, for instance, we opened Stockholm's first sign language group home in over 20 years. All staff at the facility, including the director, are deaf and sign-language literate. This means that staff can fully involve residents in all situations, around the clock. There could hardly be a better example of the difference we as a resource strong player can make to individuals and society.

And looking rationally at relatively small countries like Finland, Sweden and Denmark, it is not reasonable that every single municipality or welfare region should have all the specialised knowledge required to meet all types of care at all stages of life. Through our size and experience, we are able to invest in the necessary specialised knowledge in different care niches and can be the reliable partner and provider that municipalities and regions can turn to.

The same logic applies when looking at adding more capacity in, for example, elderly care. For a smaller municipality a new care home is something they might build every 20 years, and it is difficult to uphold knowledge and experience for this type of complex projects. After having set up hundreds of care facilities in the Nordics over the last 20 years, we are experts . This means that we often build at a lower cost and more efficiently. For local authorities and welfare regions, care is part of a greater responsibility to their citizens – for us, it is what we have been doing 24 hours a day for over 40 years.

”As we look ahead, we do so with a strengthened financial position, a clear focus on our important social mission and high ambitions.”

We need to continue to raise awareness of the real benefits we bring to society. And we need to ensure that the debate on the future of care is informed by knowledge and at system level.

In 2025, Attendo Finland participated in a national research project aimed at using AI in daily documentation to free up more time for care. New technologies may play an increasingly important role in care, but to do so, someone has to dare to challenge conventional notions of what is possible.

Freedom of choice in care is a prerequisite if we are to continue to make a difference. It is also a prerequisite for continuing to develop more care for more people at a lower cost to society.

So we need to continue to monitor and influence policy decisions, for example in relation to new technologies in care and freedom of choice as a facilitator. This is how we ensure the care of tomorrow, the self-determination of the individual and the right of all people to live the lives they want in the conditions that exist.

Financial stability and sustainable growth are prerequisites for the continued development of Nordic care. Tell us more about the updated financial targets we communicated in the year-end report?

– Simply put: we will do more of the same with higher ambitions. With a clear and proven growth model as a foundation, we are now continuing to develop Attendo. Value creation is key – profitability, growth through acquisitions and new establishments, increased occupancy, economies of scale and active capital allocation are all important pieces of the puzzle. Continuing to work actively, and make use of tecnical advancement to increase productivity in day-to-day operations is also a given.

We want to be predictable, sustainable and value-creating for all our stakeholders. By being an attractive investment for our shareholders, we create the long-term stable financial performance needed to continue solving care challenges.

Attendo has been around for over 40 years – we made a big difference and broke new ground when we started. What is our most important task going forward?

"When Attendo started, it was with the strong conviction that the individual should always be at the centre of every single care intervention. This was far from the prevailing approach to elderly care at the time. We were pioneers then, and it is a force that is still alive and strong in Attendo. Challenging and improving care is part of our culture – forever curious and with the individual in focus. Our unique position allows us to continue to develop quality, working methods and structure while helping to bring in the new capacity needed. As we look ahead, we do so with a strengthened financial position, a clear focus on our important social mission and high ambitions. We are increasing our pace of investment and now have 800 new care places under construction.

With our expertise in different care needs, our strength in building new capacity and our close collaboration with Swedish municipalities and Finnish welfare regions, we are ready to meet the increasing demand for care in the coming years.

Danderyd March 2026
Martin Tivéus



Our service offering

Attendo has a broad service offering for life's different care needs. We are a Nordic leader in care for the elderly, care for persons with disabilities and social psychiatry. In Sweden we also run individual and family care and in Finland we also offer meal services and staffing services.

Care for older people

Nursing homes
Attendo offers homes for older individuals with dementia or somatic care needs in private apartments with access to common areas. The care recipient / relative, contact person and nurse plan everyday life together.

Home care services
We offer comprehensive care, meals, cleaning, laundry, evening and night services and home care. Implementation is planned with the care recipient based on current assistance assessment.

Disabled care

Group homes and supported housing
Attendo offers homes for different ages, disabilities and care needs. Everyday life is planned together with the care recipient, with the ambition to lead an active, dignified and independent life.

Day care, respite care and short-term accommodation
We relieve families and create a meaningful everyday life for young people and adults at day care centres, offer respite care and companion services, as well as short-term housing.

Other care

Social psychiatry and rehabilitation
Attendo offers personalised residential-care for people with neuropsychiatric and psychosocial disorders. We also provide advanced rehabilitation care.

Individual and family care
In Sweden we run counselor-supported family homes, crisis and emergency homes, HVB homes, dependency care, schools, and various forms of supportive housing where the goal is for the person in need of help to move on to living independently following a care intervention.

Other services
In Finland we also offer meal services and staffing services.



Attendo

Attendo is our common brand in care for older people in Sweden and Denmark as well as all care operations in Finland.



unika

We provide care for people with disabilities under the name Unika and individual & family care under the name Viljan in Sweden.



Vireko
Viljan

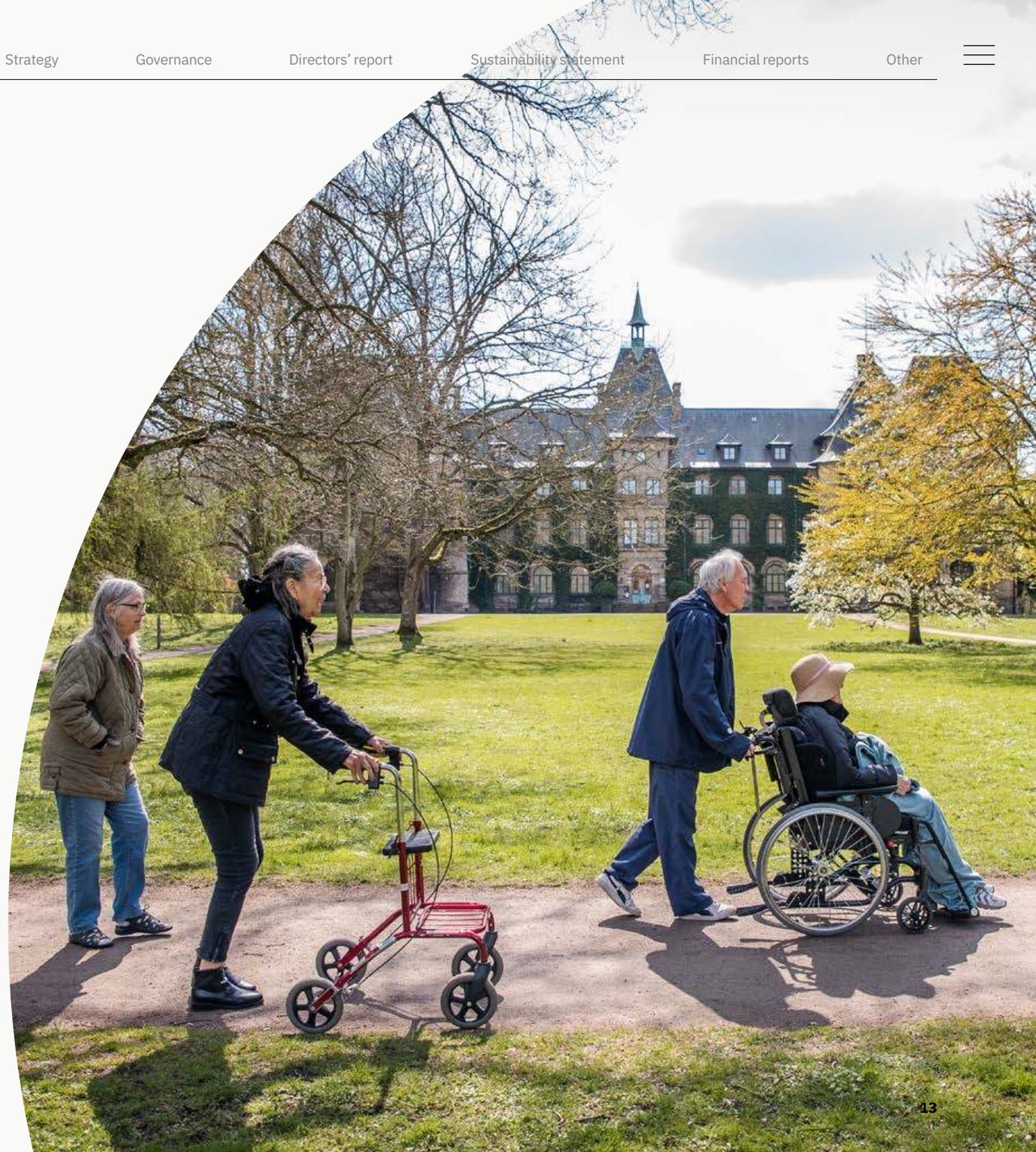
In Finland we also have the brands Aurio for home care, Silkkitie for recruitment and Vireko for meal services.

Quality of life with the individual in focus

Attendo's operations are based on our vision to provide better care to more people. Attendo therefore invests continuously in the development of quality, innovations and new, cost-effective ways of working in Nordic care, and adds new care capacity to society. Our mission is to empower the individual, which means taking into account the wishes of each care recipient. Our values – care, commitment and competence – guide us in every action, every day.

”We are facing a future where more and more people will need care at different stages of their lives, and we are ready to continue making a difference.”

– Martin Tivéus, President and CEO



Examples: Business Area Scandinavia

Movement and community improve quality of life

In many of our units, we offer activities that promote movement and community, such as gymnastics and choir singing. As a local example, yoga and meditation have been regular activities at the Ädelstenen nursing home outside Stockholm. These activities have a positive impact on the satisfaction of staff, care recipients and their families. Having a recurring activity to look forward to also contributes to a meaningful everyday life.

Attendolunken is another example: a recurring exercise and community initiative that has taken place annually for the past thirteen years in elderly care centres in Sweden. In 2025, the initiative engaged around 130 specialised housing and home care services and brought together nearly 3,000 participants across the country. Ultimately, it is about creating quality of life with the individual at the centre. We do our best every day to ensure that the needs of each individual in our care are recognised and met.



"Activities where you can socialise in groups, exercise and spend time outdoors increase the quality of life for the elderly – this is evident both in daily conversations and when we measure satisfaction in our activities"

– Malin Fredgardh Huber, Business Area Director, Attendo Scandinavia

Examples: Business Area Finland

New technologies free up time for what matters most

At the heart of care work is human contact. Yet, care workers spend a lot of time in front of the computer documenting. In 2025, an AI solution was trialled in nursing homes in Finland, allowing staff to spend more time with care recipients and less time at the keyboard. The technology works through voice recognition, and it simply converts speech into text in structured documentation that meets current requirements.

Documentation time was reduced from 45 to 20 minutes per shift. The 25-minute gain is equivalent to spending 6 percent more of our working time with residents.

The Finnish Institute of Occupational Health evaluated the pilot project and confirmed measurable improvements, while employees reported lower stress levels.



"We need to test new technologies so that our skilled employees can focus on what machines cannot replace: human interaction and contact."

– Virpi Holmqvist, Business Area Director, Attendo Finland

Examples: Business Area Finland

Everyone deserves a second chance

In 2025, Attendo Finland produced "Toinen mahdollisuus" (Second Chance), a four-part podcast in which care recipients in rehabilitation shared their experiences.

The podcast challenges the stigma of drug addiction and mental health problems. Finland is facing a crisis: mental illness is the leading cause of disability retirement, while drug-related deaths continue to rise. Yet stigmatisation still prevents many from seeking help. Some suffer in silence despite available support.

The podcast reached 5,460 listeners in its first month and climbed to 13th place on Spotify's Rising Podcasts list. It gained 445 new followers and produced 615,000 reactions on social media. Representatives from Finnish welfare regions reported that they listened to the series – and placed new care recipients with Attendo.



Strategy and value creation

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About Attendo

Attendo was a pioneer in care when it was founded over 40 years ago. Our focus, both then and now, is to develop better care for more people. We aim to have long-term partnerships and to collaborate closely with local Swedish and Danish authorities and welfare regions in Finland.

Strategy

Attendo's vision is to provide better care to more people. The vision points out the overall direction of our activities. It embodies the dual ambition that has been at the heart of our company since it was founded 40 years ago – to continuously improve care and to spread it so that it benefits more people.

To move towards this vision in our daily care work, we have been working for over 20 years with a concrete and clear mission – to empower the individual. Based on the unique needs and wishes of each individual, we want to see, support and strengthen each person to live an independent, dignified and meaningful life. Our mission is based on our conviction that every person wants to continue to be who they are and decide on their own life – regardless of their care needs.

Good care starts with every encounter and every action taken by our employees. That is why we work value-driven so that our three values – care, commitment and competence – permeate everything we do. Attendo's values work is kept alive through recurring activities in our units. The values thus also become a central part of how we treat our stakeholders and how we perform our services.

Sustainability work and pledge

Attendo's business strategy and long-term goals are the basis for how Attendo works with social and environmental impact, as well as with the responsibility that comes with being a large company. Our work to achieve the goals of being the preferred choice for care recipients and relatives, employees and clients, and to be a natural and fundamental part of society, reflects our social impact and our contribution to positive development. In 2025, Attendo's Board of Directors decided that Attendo will set science-based climate targets and join the Science Based Targets initiative (SBTi). The accession to SBTi was communicated in January 2026, and the targets will be set and communicated within 24 months. Our Sustainability Statement is presented in full on pages 46–80.

Caring for society

Access to safe, high-quality care for people with needs is a central part of a sustainable society. Attendo's business strategy is based on contributing to sustainable development for our stakeholders and for society as a whole.





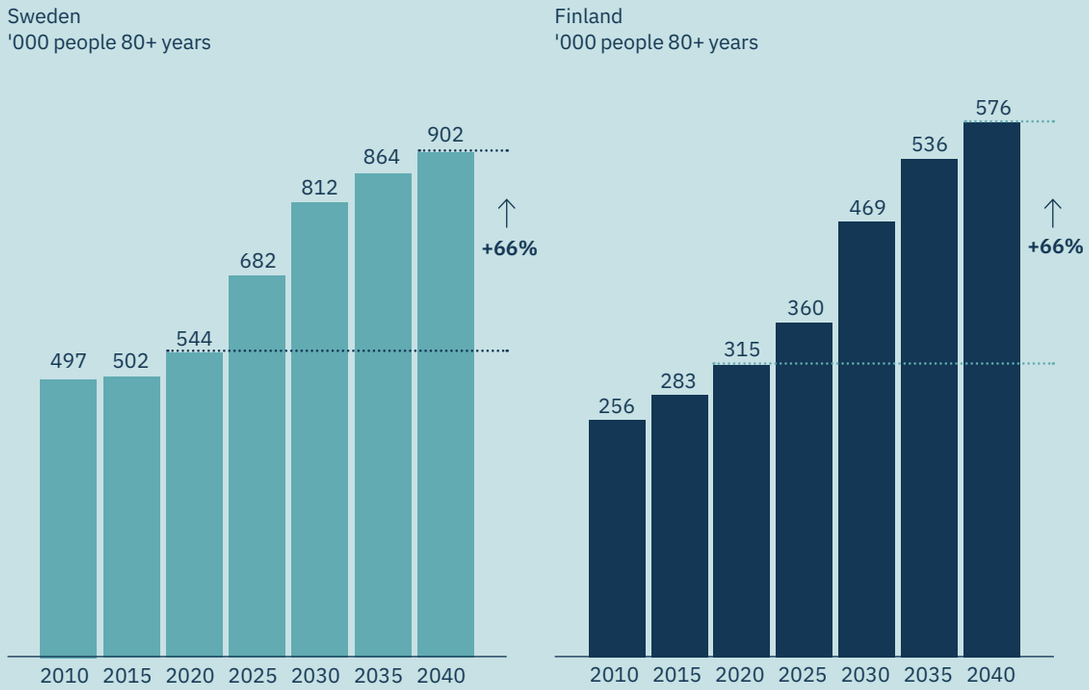
Attendo solves complex societal challenges

In partnership with our municipalities and welfare regions, we are addressing several complex societal challenges that taken both separately and together will require new capacity and the development of new innovative ways of working that increase the quality and efficiency of care. In the coming years, demand for elderly care, in particular, will increase significantly in our home markets.

Demographic trends are driving demand for care

The demographic trend, with more and more people living longer, is the external factor that most affects Attendo's opportunities going forward. However, limited public resources and increasing digitalisation also have an impact. Attendo can contribute with both quality and capacity to facilitate, solve societal challenges and be a reliable and long-term partner to the public sector.

Proportion of the population living beyond the age of 80





Demographic trends – an ageing population that is ever growing

The number of people over 85 is expected to increase by more than 30 percent in the Nordic region by 2030.

More elderly people mean more demand for health and social care services, both in terms of special housing and advanced home care.

Implications and challenges

- Need for increased capacity in health and social care with resources to deal with more people with chronic diseases and complex care needs.
- Risk of overloading public services, which are already experiencing growing queues for health and social care.

Attendo's solutions

To be the obvious long-term partner to the client and the best in operation. We work with local authorities, welfare regions, investors and real estate developers to build modern, customised capacity that meets both care recipients' needs and regulatory requirements. As a major player, we can both anticipate where the needs are and offer customised solutions to deploy resources where they are most needed.



Limited public resources

A large number of local authorities and regions are facing financial constraints and are unable to increase investment in line with needs. The cost of building new capacity has increased as a result of a number of external factors that have created high inflation.

Implications and challenges

- Local authorities and regions prioritise urgent needs over investments in more capacity, quality development and innovations. The number of beds in health and social care does not keep pace with demand, reducing accessibility for people in need. Inequalities between municipalities and regions are increasing. A cent saved in municipal care often becomes a cost for primary or emergency care instead.
- Cost-effectiveness in operations therefore needs to improve without compromising quality. There is a growing need for co-operation between private and public actors.

Attendo's solutions

We develop and add new capacity in collaboration with customers and investors – faster, with high quality and at a lower cost than public developers. We develop customised concepts for higher quality and increased cost efficiency.



Low level of digitalisation and innovation

Most healthcare and care providers still use manual processes for planning, documentation and communication. The care sector is furthermore heavily regulated, which means the level of digitalisation is lagging compared to other industries.

Implications and challenges

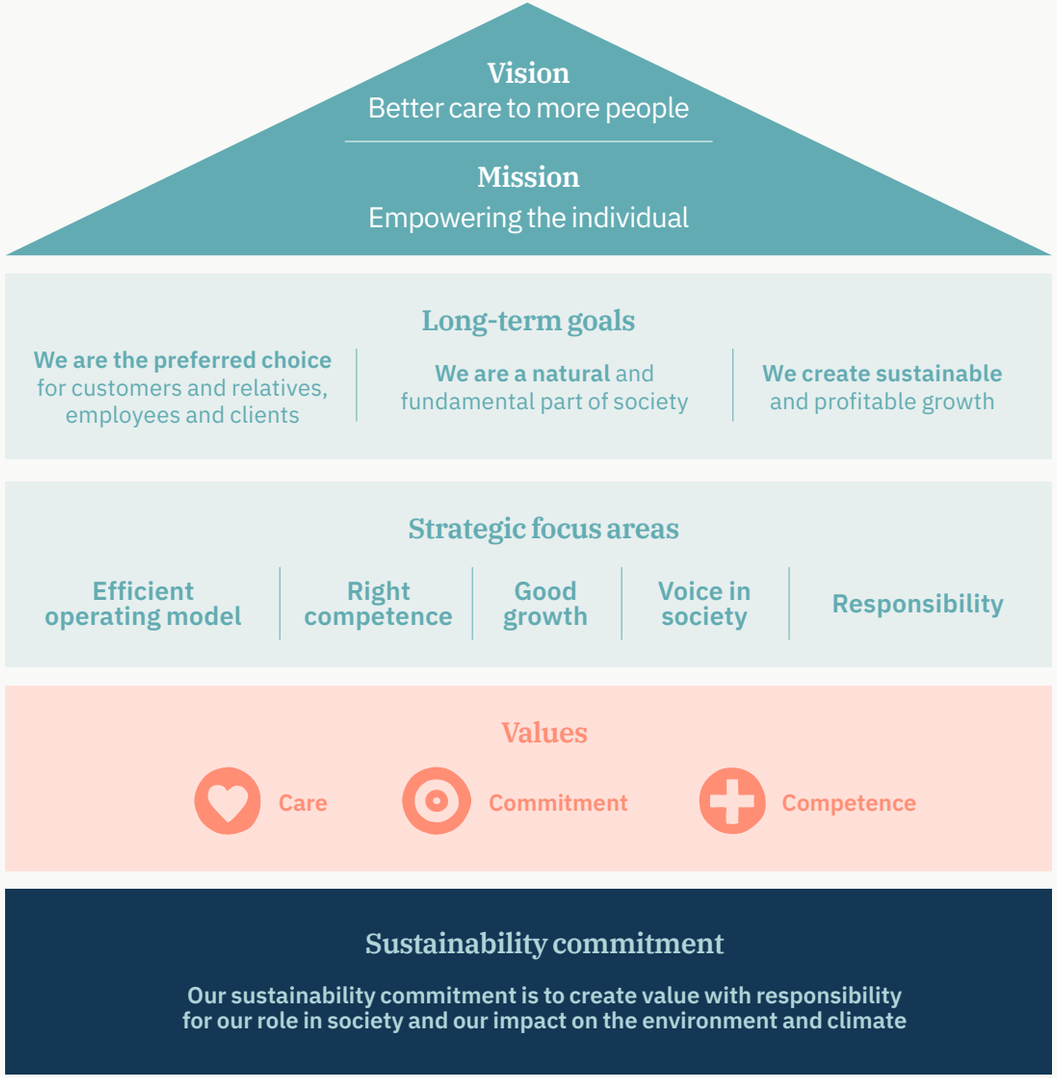
- Inefficiencies and higher costs due to a lack of useful and well-functioning tools make it harder for employees, customers and neighbours to benefit from new technologies.
- There is a need to break resistance to change, influence legislation and train staff in new tools and ways of working. The aim is to free up time – not to replace human interaction with digital tools and new technologies, but to complement it.

Attendo's solutions

With our economies of scale, we can both invest in and introduce new work methods and tools that increase efficiency and improve the quality of care. We strive to have the best technological solutions for employees, care recipients, relatives and clients.

Sustainable care strategy

Attendo's vision is to provide better care to more people. We are committed to developing new ways of working and new service offerings, as well as investing in new technology and increased capacity to meet future care needs. Attendo's mission is to empower the individual, which means that we see, support and strengthen every person. Individual needs are at the centre. We want everyone to be able to live an independent, dignified and meaningful life.



Attendo's long-term goals

Attendo's business strategy is based on value creation on several levels – for our stakeholders, for society and for our shareholders. We have established three long-term goals that actualise our work, and all our activities aim to fulfil these goals.

We are the first choice for our stakeholders

By ensuring that we run a high-quality business we are the preferred choice for care recipients and relatives, employees and clients. This is how we gain broad trust and attract the best staff. We have close partnerships with care recipients and their families, provide support and training to our employees and are at the forefront of developments in quality, working methods and tools, as well as access to care in the markets we operate in.

We are a natural and fundamental part of society

A well-functioning welfare society is based on people with needs being able to trust that they will receive help and support when they cannot manage on their own. Attendo strives for close partnerships with local authorities and welfare regions, where we anticipate, identify and respond to changing needs. We want to lead care development towards the future, with new effective working methods, high quality and employees who have the right tools and the right competence for the task. We want to be considered an essential and integral part of society.

We create sustainable and profitable growth

High quality and a strong and sound financial position lay the foundations for a care organisation that can take on long-term responsibility. It provides the conditions not only for running day-to-day operations in a sustainable way, but also for being able to continue to invest in quality, new technology and new capacity. With stable surpluses, it is also possible to provide returns to Attendo's shareholders, and ensure that Attendo is an attractive investment.

Strategic focus areas

To help us prioritise and ensure we are constantly working towards our goals, we have defined five strategic focus areas:



Efficient operating model

To ensure that the company is run efficiently and sustainably in the long term, for the benefit of care recipients, relatives, clients and ultimately society, our way of managing, the "Attendo Way", where quality and digitalisation are always in focus.



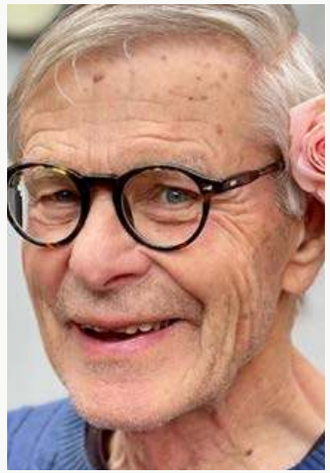
Right competence

Our people are the key to our success, which is why we continuously invest in leadership, management development and a healthy corporate culture that rewards openness and recognises the individual.



Good growth

Continuing to invest in quality and capacity requires long-term sustainable growth. Attendo has a proven growth model for organic growth that we combine with high-quality acquired growth.



Voice in society

As one of the largest and leading care providers in the Nordic region, we take our social responsibility very seriously. We participate in public debate, influence policy decisions and actively engage with other stakeholders with common interests in care issues.



Responsibility

We work actively to be a responsible company in terms of environmental impact, climate footprint, social issues and corporate governance. We continuously work to limit our climate footprint, and in 2025, we decided to start work on developing science-based climate targets.



Sustainability pledge

Our sustainability commitment is to create value with responsibility for our role in society and our impact on the environment and climate .

Attendo's role in society

Giving people with care needs access to high-quality care services is a fundamental part of a sustainable society. By responsibly offering more people access to high-quality care at a lower cost than public providers, Attendo plays an important role in solving society's care needs across the Nordic region.

Impact on the surrounding community

The care Attendo provides has an obvious impact on our most important stakeholders and target groups as well as on society at large. Impact arises for individuals and for society, as well as within the business and externally, for example when we procure goods and services needed to fulfil our care delivery.

Code of conduct

Attendo and all employees are subject to an extensive and complex set of laws and regulations. Our Code of Conduct describes how our employees and we as a company should carry out our daily work in a way that meets the demands and expectations of the world around us as a responsible social actor. Attendo also requires our major suppliers to comply with the code.

Contribution to the economy

Attendo's operations create several positive effects on the economy. Our main contribution is the care we provide and the jobs it creates, both while we are building new facilities and while we are running day-to-day operations. A normal-sized nursing home employs around 30 full-time workers during construction and around 50 full-time workers during operation. Attendo is also a significant taxpayer in its home markets.

Attendo's key stakeholders

Care recipients

Care recipients are the individuals who benefit from our care. They have assessed care needs and want to receive the right care at the right time, be met by staff who recognise their individual needs, and live a dignified, independent and meaningful life.

Employees

People are the basis for delivering care services. They want the right conditions to carry out their work, a good working environment and leaders and colleagues who are present, knowledgeable and supportive. Employees want the opportunity to influence the content of their work and their own development.

Relatives

Relatives are those who have personal ties to the care recipient, usually the immediate family. They are often very concerned about safety and well-being. They want to feel and see in action that their loved ones are receiving safe and competent care from staff they trust and have a good dialogue with. They are a group that values clear and frequent communication and information.

Customers

Clients are local authorities, welfare regions or government agencies responsible for care in the markets where Attendo operates. Clients expect care to be delivered in accordance with agreements and regulatory requirements, in a sustainable manner that provides good quality for the tax money spent. They also expect governance models and follow-up that ensure transparency towards citizens and control.

Key performance indicators for value creation

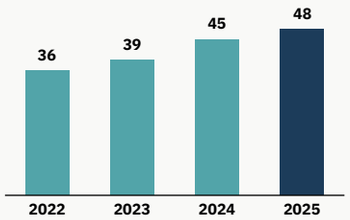
About the key figures

Attendo's long-term goals and key performance indicators aim to support the work towards the vision of providing more care to more people. Quality measures such as stakeholder satisfaction are as important as financial measures in ensuring long-term sustainable profitability and growth. The key performance indicators are reported regularly during the year, and the latest results are reported in connection with quarterly reports. The outcome for the full year 2025 and comparative figures from previous years are reported here.

Customer satisfaction, cNPS (-100/+100)

We measure customer satisfaction (satisfaction with care) to ensure and develop the care recipients' experience of Attendo as a care provider.

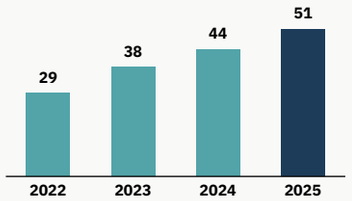
2025 Outcome: 48



Relative's satisfaction, rNPS (–100/+100)

We measure family satisfaction to ensure good dialogue and develop the relationship with the care recipient's family.

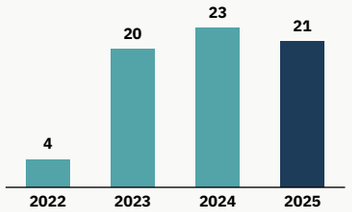
2025 Outcome: 51



Employee's satisfaction, eNPS (–100/+100)

We measure employee satisfaction to ensure that our staff have the right conditions and enjoy their work.

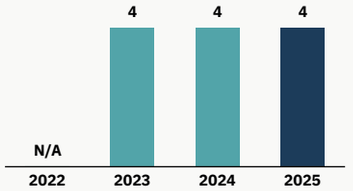
2025 Outcome: 21



Client satisfaction, pSAT (1–5)

We measure client satisfaction to develop our services and our cooperation with local authorities and welfare regions.

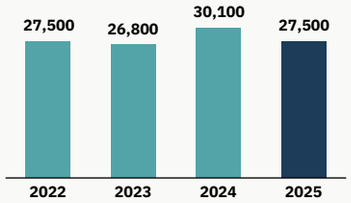
2025 Outcome: 4/5



Number of customers receiving care through Attendo

We provide care recipients, local authorities and welfare regions with care services that meet the needs of society. We develop quality and add new capacity.

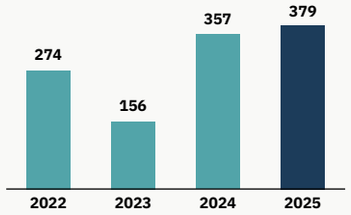
2025 Outcome: 27,500



Number of own-operated beds opened (capacity made available)

We are adding new care capacity to meet the demographic trends driving growing demand in all our home markets.

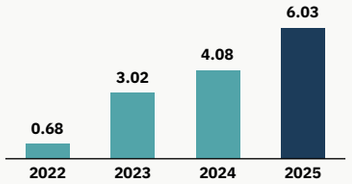
2025 Outcome: 379



Earnings target (lease-adjusted earnings per share in SEK), full year

We aim for stable surpluses to ensure that we can continue to invest in both quality and capacity to continue solving societal challenges together with the public sector.

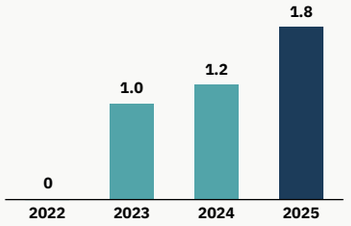
2025 Outcome: SEK 6.03 per share



Dividend target (proposed/ paid dividend in SEK per share)

We reinvest most of the surplus in developing the quality of care and new capacity.

2025 Outcome[1]: SEK 1.80 per share

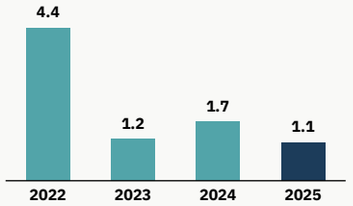


[1] Proposed dividend 2025.

Net debt target (lease-adjusted net debt/EBITDA)

We strive for financial stability to ensure a long-term sustainable profitable business.

2025 Outcome: 1,1 x



Attendo as an investment

Attendo operates in non-cyclical markets with structurally underlying growth. With a growing elderly population, society's need for care is increasing. Attendo is a long-term, stable provider that grows sustainably, both organically and through acquisitions, with a focus on own operations. In 2025, Attendo reached its financial targets set for 2026 ahead of schedule. New financial targets for 2028 were communicated in the context of the year-end report for 2025.

Several factors make Attendo an attractive investment:

1

A strong market position in attractive Nordic care markets

Attendo is the leading provider of care in the Nordics. The focus is on Sweden and Finland, two dynamic markets with strong underlying growth in demand for care.

2

Leader in quality and cost-effectiveness for complex care needs

Attendo has both breadth and expertise in several care segments, which makes us uniquely positioned to provide public payors with solutions for complex care needs.

3

Developing person-centric ways of working and digitalisation

Attendo is conducting industry-leading development work linked to digitisation and efficient working methods where the customer is at the centre.

4

Driving growth with a scalable organic model with low capital requirements as well as through acquisitions

Attendo is a pure service company with low capital requirements and stable cash flows, which enables expansion both through organic growth and add-on acquisitions.

5

High and stable satisfaction and leading process quality

Attendo's satisfaction in the prioritised stakeholder groups care recipients, relatives, employees and clients (local authorities and welfare regions) has been at a stable, high level for several years. In addition, external surveys show that Attendo has leading process quality.

Financial targets to 2028

Profit target

SEK >9

per share

Attendo aims to achieve lease-adjusted earnings (EBITA) of at least SEK 9 per share by 2028. The target is based on a combination of value-creating factors (see below).

Dividend target

30%

of earnings per share

Attendo endeavours to provide a steady and stable dividend to shareholders. The target is 30 percent of adjusted earnings per share and to pursue active capital allocation through, among other things, continuous share buybacks.

Net debt target

1.5x–2.5x

To ensure financial stability, Attendo strives to maintain a balanced net debt in relation to the lease-adjusted profit (EBITA).

The financial targets are expected to be achieved through a combination of factors that drive value creation in the coming years:

- Increased profitability of existing businesses through improved staffing and geographical presence.
- Increased occupancy up to historical levels for mature units.
- Balanced organic growth through the addition of new capacity.
- Strategic acquisitions of high quality in combination with selected add-on acquisitions.
- Continued active capital allocation, including share-buyback programs.



"Attendo is entering 2026 with increased confidence and with the ambition to continue to deliver long-term sustainable growth and profitability."

- Mikael Malmgren , CFO

The Attendo share

The Attendo share has been listed on Nasdaq Stockholm since November 2015 and is included in the Mid Cap segment in the Healthcare sector. The share is traded under the ticker ATT. At the end of the year, Attendo had about 8,600 shareholders and a market capitalisation of SEK 12 billion.

Share capital

The total number of shares at year-end was 151,196,126 (160,103,190). The 2025 AGM decided to pull out 8,907,064 shares, which were cancelled in 2025. Attendo's holding of treasury shares at year-end amounted to 5,130,742 shares, which means that the number of shares outstanding at December 31 2025 was 146,065,384. All shares have equal voting rights and carry equal rights to the company's assets.

Sales of the share

In 2025, Attendo shares were traded on Nasdaq Stockholm at a value of SEK 4.7 billion, which corresponds on average to about SEK 19 million per day. The number of shares traded in 2025 corresponds to 47 percent of the average number of shares outstanding. The majority of Attendo's shares are traded on Nasdaq Stockholm. The share is also traded on multilateral trading facilities (MTFs) such as Aquis and Cboe.

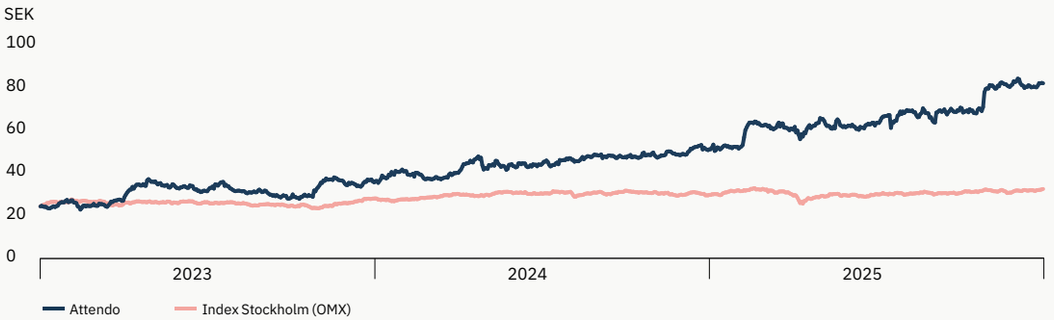
Dividend policy

The dividend shall be well balanced taking into account the objectives, scope and risk of the business, including investment opportunities and the company's financial position. For 2025, Attendo's dividend policy is to aim to distribute 30 percent of adjusted earnings per share.

2025 dividend and proposal 202

The 2025 AGM decided on a dividend of SEK 1.20 per share. For 2026, the AGM is proposed to resolve on a dividend of SEK 1.80 per share, which is in line with the dividend target.

Share price performance 2023–2025



Shareholders at 31/12/2025

Name	Registered office	% of shares and voting rights
Pertti Karjalainen	13,175,834	8.7
Incentive AS	7,200,642	4.8
Jofam AB	6,000,000	4.0
JPMorgan Asset Management	5,573,813	3.7
Nordstjernan	5,148,930	3.4
Attendo AB (Publ)	5,130,742	3.4
Vanguard	5,075,677	3.4
SEB-Stiftelsen	5,000,000	3.3
Dimensional Fund Advisors	4,041,250	2.7
TIND Asset Management	3,754,695	2.5
Total, ten largest shareholders	**60,101,583**	**39.7**
Other shareholders	91,094,543	60.3
Total number of shares outstanding	**151,196,126**	**100.0**

Source: Modular Finance AB.

Data per share

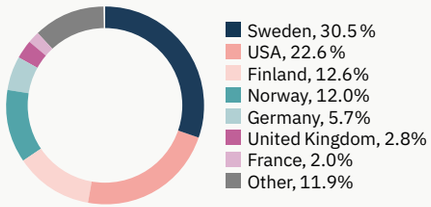
SEK	31 Dec, 2025	31 Dec, 2024
Own capital per share[1]	36.29	33.83
Earnings per share[1]	5.42	2.85
Adjusted earnings per share[1]	6.03	4.08
Dividend per share[2]	1.8	1.20
Dividend in relation to earnings per share, %	33	42
Dividend in relation to adjusted earnings per share, %	30	29
Direct return, %[3]	2.2	2.4
P/E-ratio[4]	15.1	17.9
Adjusted P/E ratio[5]	13.6	12.5

[1] Diluted earnings per share.
[2] Proposed dividend 2026.
[3] Dividend divided by share price at year-end.
[4] Share price at year-end divided by earnings per share.
[5] Share price at year-end divided by adjusted earnings per share.

Share data

	31 Dec, 2025	31 Dec, 2024
Number of shares at year-end	151,196,126	160,103,190
Number of shares held by treasury at year-end	5,130,742	7,229,874
Number of shares outstanding at year-end	146,065,384	152,873,316
Average number of shares outstanding before dilution	148,412,250	157,319,989
Average number of shares outstanding after dilution	148,766,674	157,674,413

Shareholders by geographical distribution at 31/12/2025



Source: Modular Finance AB.

Analysts following the Attendo share

ABG Sundal Collier: www.abgsc.com
DNB Carnegie: www.carnegie.se
Nordea: www.nordea.com
Handelsbanken: www.handelsbanken.se
SEB: www.seb.se

Governance

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Corporate governance report

Corporate governance report

Attendo AB (publ) is a Swedish public limited company (corporate identity number 559026-7885), whose shares are listed on Nasdaq Stockholm. The address of the head office is Vendevägen 85, 182 91, Danderyd, Sweden.

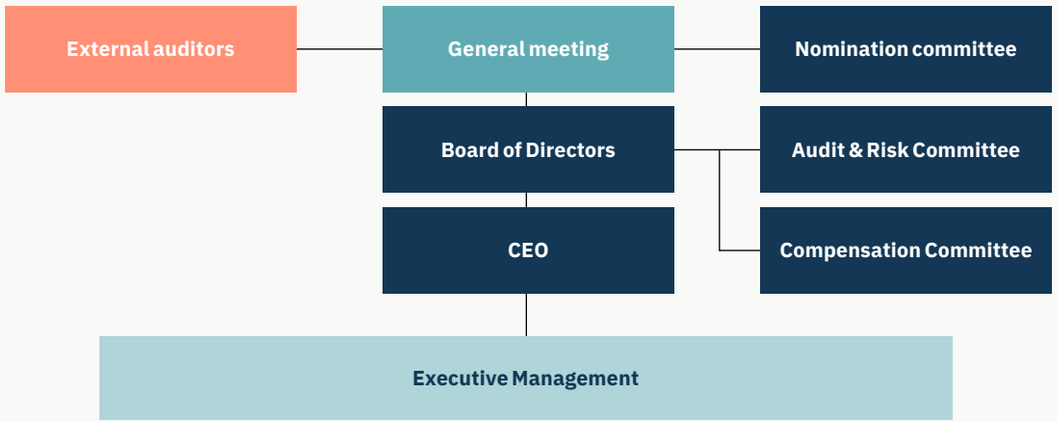
Good corporate governance is important for supporting Attendo's vision, achieving Attendos' strategic goals and to strengthen the corporate culture.

Corporate governance at Attendo is based on external regulations such as the Companies Act, the Annual Accounts Act, Nasdaq Stockholm's Rulebook for Issuers, and the Swedish Code of Corporate Governance (the Code), as well as other applicable Swedish and foreign laws and regulations. As a complement to the external regulations, Attendo has adopted rules of procedures that govern the work of the Board and its committees, as well as instructions for the CEO and the operations. This Corporate Governance report has been prepared in accordance with the Annual Accounts Act and the Code and aims to describe the corporate governance in Attendo during the year 2025. Attendo has no deviations from the Code, Nasdaq Stockholm's Rule Book for Issuers or from good stock market practice during 2025.

Shares and shareholders

Attendo had 151,196,126 registered shares as of 31 December 2025 and the shareholders included both institutional shareholders, Attendo's management and a large number of private investors. Each share represents one vote at the Annual General Meeting (AGM) and an equal right to a share in the company's assets and profits.

The largest owners as per 31 December 2025 were Pertti Karjalainen (8.7 percent) and Incentive (4.8 percent). At year-end, the 20 largest shareholders held about 55.6 percent of the share capital and votes in the company.



The 2025 AGM authorised the Board to issue new shares in Attendo corresponding to a maximum of 10 percent of the total number of shares and to resolve on the repurchase of shares, either to assign to the participants in the company's incentive programs or to adapt the company's capital structure, or to finance company acquisitions. The mandate to issue new shares was not used during the year. The mandate to repurchase shares to adapt the company's capital structure has been used to execute repurchase programs. As of 31 December 2025, Attendo held a total of 5,130,742 own shares. The 2026 AGM is proposed to resolve on the withdrawal of own shares and to renew the authorisation to issue shares and to acquire and transfer own shares.

Nomination committee

The 2025 AGM adopted instructions for Attendo's Nomination Committee, which describe the composition of the Nomination Committee and how its work must proceed. According to these instructions, the Nomination Committee must consist of at least three and no more than four members who are elected directly by the AGM. At the 2025 AGM the following members were elected (nominating shareholders within brackets): Peter Hofvenstam (Nordstjernan AB), AnssiSoila (Pertti Karjalainen) and Niklas Antman (Incentive). According to the instruction, the chair of the Board shall be a co-opted member of the Nomination Committee. Following the AGM, Pertti Karjalainen replaced Anssi Soila as a member of the Nomination Committee, and the Nomination Committee also decided and announced that Pertti Karjalainen will be the Chairman of the Nomination Committee.



Corporate governance report

The Nomination Committee has assessed that there are no conflicts of interest that affect the members' involvement in Attendo's Nomination Committee and that the composition of the committee is consistent with the rules set out in the Code. The duties of the Nomination Committee are to fulfil the tasks set out in the instructions for the Nomination Committee and the Code. The Nomination Committee applies Rule 4.1 of the Code regarding the diversity of the Company's Board of Directors. The Nomination Committee also takes into account the need to ensure that the independence requirements are met.

The Nomination Committee's complete proposals to the 2026 AGM are included in the notice of the meeting and are available on Attendo's website, www.attendo.com.

General meeting

The general meeting, which is the Group's highest decision making body, is the forum in which shareholders exercise their influence.

All shareholders that are recorded in the share register and that have notified the company, prior to the deadline, of their intention to attend a general meeting are entitled to participate at the meeting and vote for their total holdings of shares. Shareholders who are unable to personally attend are entitled to appoint proxies in accordance with the instructions in the notice to the meeting. Individual shareholders who wish to have a matter considered at a general meeting must, well in advance of the meeting, notify the Board of Directors of Attendo through the address stated on Attendo's website.

2025 AGM

The 2025 AGM was held on 7 May 2025.

2026 AGM

The 2026 AGM will be held on 6 May 2026. Refer to page 123 for further information.

Board of Directors

The Board of Directors, which is the highest governing body after the general meeting, bears ultimate responsibility for Attendo's organisation and management as well as control of the company's financial conditions. The duties of the Board include appointing, evaluating and, if necessary, dismissing the CEO and ensuring that systems exist for monitoring and controlling operations, taking into consideration the risks to which Attendo is exposed. The work of the Board is governed by the Companies Act, the Articles of Association, the Code and the rules of procedures for the Board, among other things. According to Attendo's Articles of Association, the Board must have a minimum of three and a maximum of ten Board members. In addition to Board members elected by general meetings, trade unions may appoint employee representatives to the Board.

Since the AGM 2025, the Board has consisted of eight Board members elected by the general meeting. The trade union Kommunal has elected one employee representative and a deputy. At Attendo's Board meetings, the CEO and CFO participate, as well as the General Counsel who is Board secretary. Other member of Group management and other employees are participating if necessary. For a presentation of the members of the Board please refer to pages 32–33.

Board procedural rules

The Board follows written procedural rules, which are revised annually and adopted at the constituent Board meeting. The procedural rules govern issues including Board practices, functions, and the division of responsibilities between the Board of Directors and the CEO and between the Board and Board committees. Separate instructions have been adopted for Board committees. In connection with the constituent Board meeting, the Board of Directors also adopts instructions for the CEO, which include instructions for financial reporting. The Board meets according to an annual timetable. In addition to regular meetings, additional Board meetings may be convened to address issues that cannot be postponed until the next ordinary meeting.

The work of the Board of Directors in 2025

The Board held 13 meetings during 2025, including the constituent meeting. The attendance among Board members is presented in the table on the left. Attendo's General Counsel is Board secretary. Board members obtain the agenda and documentation related to the items on the agenda in advance of the meeting. The agenda includes a standing item for Board own time without management present.

The Board deals with matters related to the company's financial and strategic results and progress, with a particular focus on matters that are core for the care operations, such as the work for customers and employees. The Board of Directors considers and decides on financial reports and continuously follows the financial development and value creation and action plans.

Other segment information

		Attendance			
Board of Directors	**Title**	**Independent of shareholders/company**	**Board of Directors**	**Audit Committee**	**Compensation Committee**
Ulf Mattsson	Board Chair and Committee Member	Yes/Yes	13/13		4/4
Catarina Fagerholm	Board Member and Committee Chair	Yes/Yes	13/13	6/6	
Tobias Lönnevall	Board Member and Committee Chair	Yes/Yes	13/13	4/4	4/4
Suvi-Anne Siimes	Board Member	Yes/Yes	13/13		
Nora F Larssen	Board Member	Yes/Yes	13/13	6/6	
Antti Ylikorkala	Board Member	Yes/Yes	13/13		4/4
Per Josefsson	Board Member	Yes/Yes	13/13	6/6	
Hugo Lewné	Board Member	Yes/Yes	13/13		
Katarina Nirhammar[1]	Employee Representative, Ordinary	–	13/13		
Aida Ahmetaj Shirazi	Employee representative, alternate	–	1/13		

[1] Appointed by the Swedish Municipal Workers' Union.

Corporate governance report

In 2025, the Board has focused on updated financial targets and the strategy to achieve them, sustainability work and the adoption of Attendo's new sustainability targets, as well as the development of care operations and new opportunities for investment and technical support within the business. As is customary, the Board has discussed development with the company's auditor with no representatives of management present (in addition to the auditor's regular attendance at meetings of the Audit and Risk Committee).

Chair of the board

The Chair of the Board is responsible for presiding over Board meetings, allocating duties, organising the work of the Board and ensuring that decisions are executed. The Chair continuously monitors operations through regular contact with the CEO and is responsible for ensuring that all Board members receive the information and documentation they require.

Board committees

The Board had two committees in 2025: the Audit and Risk Committee and the Compensation Committee. After each committee meeting, the Chair of each committee presents a report to the entire Board. The following presentation of committee members refers to composition of the committee after the 2025 AGM.

Audit & Risk Committee

The Audit and Risk Committee prepares matters related to Attendo's risk management and internal control, as well as accounting, financial and non-financial reporting and auditing. The Committee consists of four members who are independent of the company and its management: Catarina Fagerholm (Chair), Per Josefsson, Nora F. Larssen and Tobias Lönnevall. The CEO, CFO, General Counsel, and the Communications and Sustainability Director attend meetings of the Audit and Risk Committee.

The company's auditors regularly attend. The Audit Committee held five meetings in 2025.

Compensation Committee

The Compensation Committee prepares matters relating to terms of employment and remuneration to Attendo's Executive Management. The Committee consists of three members who are independent of the company and its management: Tobias Lönnevall (Chair), Ulf Mattsson and Antti Ylikorkala. The CEO, CFO and General Counsel also attends meetings of the Compensation Committee, apart from when decisions are taken that directly affect own remuneration.

The Compensation Committee held four meetings in 2025.

Evaluation of Board and CEO

The Board of Directors conducts an annual Board evaluation in which all Board members evaluate the work of the Board during the year. The Board evaluation includes areas such as Board composition, reporting, governance, and working methods as well as what items should be focused on. The Board evaluates the CEO's work continuously by following the businesses development. A formal evaluation is performed annually.

Auditor

At the 2025 AGM, Öhrlings PricewaterhouseCoopers AB (PwC) was re-elected as Attendo's auditor for one year. Erik Bergh is the auditor in charge.

"In 2025, the Board focused primarily on updated financial targets, new sustainability targets and the development of care activities and sustainable growth."



Corporate governance report

CEO and Executive Management

Attendo's organisation is founded on an overall vision and strong values, but with a large degree of decentralised responsibility for retaining an entrepreneurial spirit and local anchoring. The CEO has general responsibility for day-to-day management of the company's affairs in accordance with Board directives. Operations are divided into two Business Areas, managed by a Business Area Director. The division of responsibility into business areas is based on geographical regions. Both Business Area Directors report to the CEO. In addition, there are four Group functions: Finance, Business Development and M&A, Communications, and Sustainability, and Legal Affairs, which all report directly to the CEO. Executive management meets regularly and addresses the company's financial and non-financial performance, position and development, strategy and business plans as well as the Group's organisational issues.

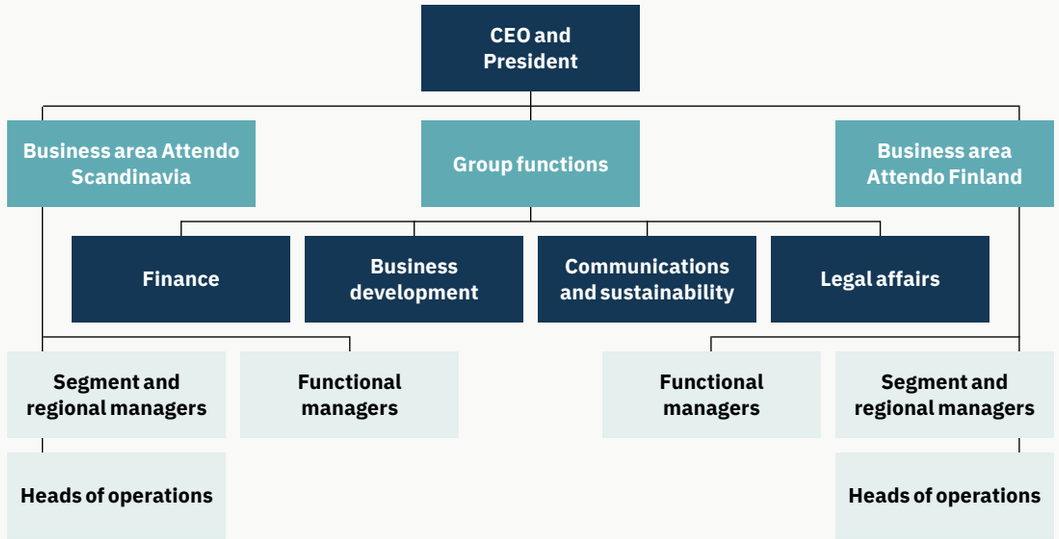
Business areas

The Business Area Directors are responsible for monitoring operations and the financial and non-financial performance in their Business Area. Reporting is made monthly to the CEO and the Group functions (see also "Internal control over financial Reporting" on page 31). The nature of care services and customers is similar across the Group. Operations are divided into Business area primarily to create local ownership and to address and meet local conditions and requirements regarding the delivery of the services.

Local units are supported by a number of service functions at business area level, such as Sales and Marketing, Operational Development, Establishment and Property Development, Quality and HR.

Attendo's Group functions

The Group functions are responsible for all Group-wide matters within Attendo, such as issuing policies, procedures, and processes. The Group functions are also responsible for supporting the CEO and Executive Management with expertise in their respective fields. These include business development, financing and insurance, accounting, reporting and internal control, legal matters, sustainability and risk management as well as communications.



Corporate governance report

Internal audit of financial reporting

Internal control over financial reporting is intended to provide reasonable assurance of the accuracy of financial reporting, and to ensure that external financial reporting complies with applicable laws and accounting standards. The Board of Directors is ultimately responsible for internal control and continuously evaluates risk management and internal control at Attendo via the Audit and Risk Committee. Please refer to pages 36–38 for further information about risks and risk management. Internal control at Attendo is based on principles drafted by the Committee of Sponsoring Organisations of the Treadway Commission (COSO).

Areas of responsibility

Attendo has a Group function responsible for internal control, which sets requirements and supports the Business Areas in their internal control work. The function works continuously to develop and improve internal control over financial reporting by means of preventative measures and annual reviews. The function works according to an annual plan and reports to the Audit and Risk Committee. Based on the work of the internal control function together with the external audit, Attendo has assessed that its financial reporting achieves sufficient accuracy without the need for an independent internal audit function. The Board of Directors regularly evaluates the need for an internal audit function.

Control environment

Attendo's control environment is based on its strategy, goals and associated risks, as well as the company's organisational and technical circumstances. The Board of Directors has overall responsibility for the internal control throughout the Group. This is executed through written instructions and working plans, which define the Board's responsibilities and the allocation of duties among Board members, Board committees and the CEO. Internal control is further supported by Group policies as well as guidelines and instructions in each business area, along with the implemented responsibility and authority structure. The Audit and Risk Committee has a particular duty to represent the Board of Directors in matters concerning the consolidated accounts, taxation, risk management, internal control, external reporting, and auditing. The Audit and Risk Committee is also to regularly review and monitor the independence and impartiality of the auditor and support the AGM in connection with appointment of auditor. Responsibility for maintaining good internal control has been operationally delegated to the CEO.

Risk assessment

Attendo's overall risk process is monitored by the Board and carried out by the legal function with support from the internal control function. Risk assessment regarding financial reporting proceeds from the degree of risk, that is, the impact on financial reporting and the likelihood that misstatements will occur. The control measures Attendo has implemented to manage the risk are also considered. The risk assessment is updated annually, and the results are reported to the Board of Directors.

Control activities and follow-up

The internal control function has devised a number of Group-wide controls for critical processes to ensure a consistent control environment. The business areas are responsible for ensuring that these controls are carried out. This is accomplished through self-assessments and internal audits, alongside assistance by the company's external auditors.

The Group internal control function audits compliance with established control activities. The outcome of the self-assessments are reported to the Audit and Risk Committee.

Information and communication

Attendo's framework and policies are made available via the intranet and other appropriate communication channels. Guidelines and instructions concerning financial reporting are included in Attendo's Finance Manual and Accounting Manual, which are communicated to the employees concerned. Attendo's Group Accounting Department is responsible for legal accounting and for implementing and communicating Group-wide accounting policies.

Internal control in 2025

During 2025, the work around risk assessment and risk monitoring, including internal control, has continued to be highly prioritised. The focus has been on information security and data protection, in line with NIS2, and on strengthening the internal control framework by developing existing processes and implementing processes linked to the CSRD.

Danderyd, 12 March 2026
Attendo AB (publ)

Corporate governance report

Board of Directors and auditor



From the left
Ulf Mattsson
Suvi-Anne Siimes
Antti Ylikorkala
Catarina Fagerholm
Tobias Lönnevall
Nora F. Larssen
Hugo Lewné
Katarina Nirhammar
Per Josefsson

Corporate governance report

Ulf Mattsson

Chairman of the Board, Member of the Compensation Committee

Born in 1964. BSc, Stockholm University.
Elected to the Board: 2022.
Current positions: Board Chair of VaccinDirekt Sverige AB, Swemac Innnovation AB, Prima Vård AB, Nordic Tyre Group AB and SLEIP AI AB. Board Member of Addtech, Priveq Fund V, VI and VII and Oras Invest Oy. Senior Advisor for PJT Partners Inc.
Previous positions: Board Chair of Securitas Direct and AcadeMedia and CEO of Capio, Gambro and Mölnlycke Health Care.
Independent: Independent of major shareholders and the company.
Attendo holdings: 102,150 shares (of which 77,760 indirectly) and 149,252 call options.

Catarina Fagerholm

Board Member, Chair of the Audit & Risk Committee

Born 1963. MSc Business and Economics, Helsinki School of Economics.
Elected to the Board: 2016.
Current positions: Chairman of the Board of Eduviva Group AB, Board member of Nobia Group AB, CapMan Oyj and Byggmax Group AB.
Previous positions: CEO of Instru Optiikka Oy, CEO of Finland and member of the management team of Bosch and Siemens Household Appliances Northern Europe, Country Manager of AEG in Finland and Brand Director of AEG in Russia at Electrolux Group and several senior positions within Amer Group.
Independent: Independent of major shareholders and the company.
Attendo holdings: 10,000 shares.

Per Josefsson

Board Member, Member of the Audit & Risk Committee

Born 1959. MSc Business and Economics, Stockholm School of Economics.
Elected to the Board: 2023.
Current positions: Chairman of the Board of Jofam and Board Member at Vesper Group, Neudi and IVA.
Previous positions: Co-founder and partner at Brummer & Partners 1995–2021.
Independent: Independent of major shareholders and the company.
Attendo holdings: Control of Jofam, which owns 5,700,000 shares, and of Jofam 2, which owns 300,000 shares.

Nora F. Larssen

Board Member, Member of the Audit & Risk Committee

Born 1965. MSc Business and Economics, MBA from Duke University.
Elected to the Board: 2023.
Current positions: Chairman of the Board of Etac AB and Emma S. AB, Board member of MW Group.
Previous positions: Senior Advisor and Investment Director at Nordstjernan as well as Head of the Health sector, McKinsey & Co for twelve years of which six years as partner.
Independent: Independent of major shareholders and the company.
Attendo holdings: 0 shares.

Hugo Lewné

Board Member

Born in 1978. LL.M Uppsala University.
Elected to the Board: 2025.
Current position: Founder and CEO, Prima Care Group since 2009.
Previous positions: Fund Manager, Swedbank Robur, Fund Manager, SEB Investment Management and Fund Manager, Alfred Berg Kapitalförvaltning.
Independent: Independent of major shareholders and the company.
Attendo holdings: 90,000 shares.

Tobias Lönnevall

Board Member, Chair of the Compensation Committee

Born: 1980. MSc Business and Economics, School of Economics Stockholm.
Elected to the Board: 2016.
Current positions: Vd, AB Gullringsbo egendomar. Board Member of Bonava AB, Svenska Hus AB, MVB Holding AB, Wangeskog Hyrcenter AB and Anläggningsbolaget i Sverige AB.
Previous positions: Investment Director at Nordstjernan AB, Board Member of Diös AB, Board Member of Ramirent Oyj, Chairman of the Board of KMT Precision Grinding AB.
Independent: Independent of major shareholders and the company.
Holdings in Attendo: 20,000 shares.

Suvi-Anne Siimes

Board Member

Born in 1963. Licentiate of Political Science (Economics) and Master of Political Science (Economics) from Helsingfors Universitet.
Elected to the Board: 2020.
Current position: Vd, Finnish Pension Alliance TELA.
Previous positions: CEO, Pharma Industry Finland, Chairman of the Board of Veikkaus Oy, Member of the Board of Yrjö Jahnsson Foundation and Member of the Board and Vice Chairman of Posti Group Oyj. Several ministerial posts in the Finnish government.
Independent: Independent of major shareholders and the company.
Holdings in Attendo: 0 shares.

Antti Ylikorkala

Board Member, Member of the Compensation Committee

Born 1974. Doctor of Medicine, University of Helsinki.
Elected to the Board: 2023.
Current positions: Chairman of the Board of Foxanox AG, Board Member at Doctari Group GmbH, Solo Health Group Oy, 9-Lives Group Oy and Diktamen Oy. Advisor to Nordic Capital.
Previous positions: Vice President of Attendo Finland Oy and member of the Executive Board of Attendo AB (2007–2016), Board Member of Art Clinic AB (2018–2022) and HALI (2011–2016).
Independent: Independent of major shareholders and the company.
Holdings in Attendo: 3,650,569 shares.

Katarina Nirhammar

Employee Representative, Swedish Municipal Workers' Union

Born 1963.
Appointed to the Board: 2020.
Holdings in Attendo: 22 shares.

Aida Ahmetaj Shirazi

Employee Representative, Swedish Municipal Workers' Union (alternate)

Born in 1983.
Appointed to the Board: 2025.
Holdings in Attendo: 0 shares.

Auditors

Öhrlings PricewaterhouseCoopers AB

Erik Bergh

Auditor in charge

Born 1979. Certified accountant and member of FAR. Principal auditor for Attendo AB since the Annual General Meeting 2022.

Other audit engagements:
Formpipe Software AB.

Corporate governance report

Executive Management



From the left
Mikael Malmgren
Josefine Uppling
Tommy Falck
Virpi Holmqvist
Martin Tivéus
Malin Fredgardh Huber
Carl Granström

Corporate governance report

Martin Tivéus

CEO and President

Born 1970. Bachelor of Arts Stockholm University.
Employee: 2018.
Member of the Executive Team: 2018.
Current position:
Board member of Sats ASA and NOBA Bank Group.
Previous positions: President and CEO of Avanza bank, Head of the Nordic region at Klarna, CEO of Evidensia and CEO of Glocalnet.
Attendo holdings:
220,000 shares and 555,000 warrants.

Mikael Malmgren

CFO

Born 1978. MBA, Lund University and Bond University.
Employed: 2023.
Member of the Executive Team: 2023.
Current positions:
Board Member of Ejendals Group AB.
Previous positions: Senior Vice President McKinsey & Co, CFO at Eltel, CEO of Workplace Safety division BB Tools, Group Director Business Development at BB Tools, management consultant McKinsey & Co.
Holdings in Attendo:
7,000 shares and 93,500 warrants.

Virpi Holmqvist

Managing Director, Attendo Finland

Born in 1970. Master of Science in Economics, Swedish School of Economics in Helsinki.
Employee: 2019.
Member of the Executive Team: 2019.
Current positions:
Member of the Board of Puolustuskiinteistöt Oy.
Previous positions: CEO Touhola Group, SVP Primary and Social Care and CFO at Pihlajalinna. Senior positions in Attendo between 2008–2015.
Holdings in Attendo:
21,695 shares and 20,607 warrants.

Malin Fredgardh Huber

Managing Director, Attendo Scandinavia

Born in 1975. B.A. in Human Resource Management, Lund University, B.A. Nursing, (Reg. Nurse), Malmö University.
Employee: 2003.
Member of the Executive Team: 2025.
Previous positions: Deputy Head of Business Area Attendo Scandinavia, Head of Segment SÄBO Attendo Scandinavia, Regional Director Attendo Scandinavia, Deputy Regional Director Attendo Scandinavia, Head of Operations Attendo Scandinavia.
Holdings in Attendo:
1,907 shares.

Tommy Falck

Business Development Director

Born in 1981. Master's degree in Business Management and Strategy, Helsinki University of Technology.
Employed: 2025.
Member of the Executive Team: 2025.
Previous positions: Business Development Director, Sokotel Oyj in Helsinki, several leading positions in strategy and business development at HKScan and Fazer, consulting roles at Deloitte and Efficio in London, and roles in business development and finance at Wärtsilä and Kone Elevators.
Holdings in Attendo:
0 shares.

Carl Granström

General Counsel

Born 1977. Bachelor of Laws. Stockholm University.
Employed: 2025.
Member of the Executive Team: 2025.
Previous positions: Vice President Legal Telia Company, lawyer/Senior Associate Advokatfirman Cederquist, associate Advokatfirman Fylgia.
Attendo holdings:
4,000 shares.

Josefine Uppling

Director of Communications and Sustainability

Born in 1982. Political science, Uppsala University.
Employee: 2025.
Member of the Executive Team: 2025.
Previous positions: Director of Communications and Sustainability and member of Group Management Ratos AB, Head of Group Public Affairs Swedbank AB, Head of Group Press Office Swedbank AB, Head of Analysis and Communications Mäklarsamfundet, Public Affairs and Communications Consultant in own business.
Attendo holdings:
2,050 shares.

Corporate governance report

Risks and risk management

As a large company with operations that are essential to society and many stakeholders, Attendo is exposed to various types of risks and uncertainties. The work to identify, analyse, assess and manage these risks and uncertainties is a key component of Attendo's strategy and operations.

Attendo takes a systematic approach to risk assessment and management as a central component of its strategic process, where risks in relation to the company's capacity to meet its strategic as well as financial and non-financial targets are assessed in a regular and structured manner. Identified risks are coupled with a materiality analysis of the effect that a risk event would have if it occurred and the likelihood that the event will occur. Risks are identified starting with each Attendo business area and are co-weighted to prepare a Group-wide report over the risks to which the Group is exposed. This broad and structured approach to working with risks ensures that risk awareness and management are well-integrated into decisions by the Board of Directors and Executive Management concerning Attendo's strategy and with management's work to execute the strategy.

In addition to the systematic work, Attendo's support functions work with specific risk assessments, legal and compliance issues and internal control. They also support the Board of Directors, the Executive Board and operational managers in managing different types of risks. The Business Area Directors are responsible for risk management within their business areas, in accordance with centrally determined methods.

Based on the Group-wide risk assessment, relevant mitigating tools are implemented to manage the identified risks. This may be accomplished, for example, through increased/modified governance and control (policies, guidelines, instructions and follow-up), through targeted projects and initiatives or through developing operational inputs and processes. The ongoing risk management includes an annual self-assessment process aimed at ensuring that the business annually tests implemented internal controls and assesses whether the controls are effective or whether they should be modified or improved.

Current risks

The main risks that could affect the company's ability to achieve its financial and strategic objectives in the short to medium term are that strained public finances negatively affect local decisions about care and that price adjustments do not fully compensate for increased costs or that compensation is received with delay.

Risk areas and risk management

The risks to which Attendo is exposed can be categorised as follows:

1. External risks – risks and uncertainties related to the conditions for private companies to provide care services that Attendo can only partially influence, such as political decisions, regulation and access to public funds.
2. Operational risks – factors and events directly related to Attendo's operational activities, such as capacity utilisation, pricing and availability of skilled employees.
3. Financial risks – risks relating to access to capital, currency, interest rates and liquidity.

The next page summarises a list of identified risks in each of these general risk areas and how we are working to manage them follows. Sustainability risks are reported separately in the sustainability statement, see page 47–80.

Corporate governance report

Risk	Description of risk	Risk management
External risks		
Market risk and political risk	The care market is characterised by competition between public and private providers of varying size, on a market affected by demographic development and access to public funds. Private providers' ability to conduct care operations is dependent on political decisions on both national and regional/municipal level. Political decisions that leads to regulatory changes for social care or changes in the political willingness to engage private providers may also have a significant impact on Attendo's operations and financials. Strained public finances and changes in requirements or conditions can lead to price pressure on care services, which poses a risk of margin deterioration for Attendo's services.	Attendo has many years of experience of conducting care services in the Nordic markets. Our history and competence make it possible to maintain and develop high-quality care for the customers, while our efficient ways of working make it possible to deliver more care for tax money spent. An important part of this is Attendo's continuous efforts to create a service offering based on the individual's needs and innovative solutions improving both the customer experience and employee working conditions. Attendo carefully follows the political development in order to manage and prepare the operations for changed regulations or conditions.
Reputational risk	Reputational risk is the risk that Attendo's reputation among customers and their relatives, employees or the general public is damaged due to negative media attention. Operations conducted by private care and health care providers are often heavily monitored by the media. Negative publicity concerning Attendo, one of our competitors, or the industry as a whole may have negative impact on Attendo's reputation and thus reduce the ability to receive or renew client contracts, attract employees or lead to increased surveillance costs.	Attendo takes a structured approach to offer superior care with high quality and in a manner characterised by transparency, both internally and towards the media. We also strive to offer employees an attractive and stimulating workplace. Attendo's efforts to spread and anchor the vision and values throughout the organisation are important to create a positive culture and a good reputation.
Regulatory risk	The base for Attendo's operations is applicable external and internal regulations. If Attendo does not comply with applicable rules or if new rules or requirements are introduced or if the application/interpretation of these are changed, this could lead to changes in the conditions for the operations, e.g. in the form of increased costs or loss of agreements/revenue.	The legislative process in the countries where Attendo operates is transparent, meaning that regulatory changes are normally announced well in advance of implementation and that Attendo can adapt its operations thereafter. Attendo also participates in various discussion forums relevant for the regulations that apply to Attendo's business, including that Attendo participates as a consultation body or with its expertise to support the regulatory development within the area. Ensuring regulatory compliance is an area of high importance in which Attendo spends substantial effort and resources. Attendo has a well-defined system of policies, procedures, guidelines, and documentation implemented in the day-to-day operations.
Risk of disaster	Although Attendo's operations are mainly localised, major adverse events in the external environment can have a potentially significant impact on Attendo's operations. Risks that could have such an impact include pandemics, war or hybrid warfare, natural disasters or other similar events with a major impact on society.	Attendo closely monitors events in the outside world and, where possible, makes plans for how operations can be conducted even in the event of disruptions to basic societal functions. Attendo has also learnt lessons and gained experience from previous pandemics, which has increased Attendo's preparedness for action in the event of a similar situation in the future.

Corporate governance report

Risk	Description of risk	Risk management
Operational risks		
Occupancy and lease risk	Attendo is exposed to financial risks associated with the occupancy levels in the units. This is primarily due to the fact that Attendo's operations under own management are conducted in facilities that Attendo leases and that lease agreements normally have a longer term than the company's agreements with clients. The lease agreements also regularly include restrictions on the right to terminate the agreement early or to renegotiate the terms. Financial impact can also occur through lease cost increases.	Conducting care in own units is part of Attendo's core business. Managing these risks is hence a highly prioritised area and managed throughout the whole process for new units. Attendo also collaborates with real estate owners to develop balanced and suitable lease models for care operations.
Staffing and employee risk	Attendo's operations are highly labour intensive and the company has employees in several occupational categories, including nurses, assistant nurses, and social workers. High demand for these professional groups can lead to difficulties in recruiting, maintaining continuity of operations and an increasing level of costs. It may also affect Attendo's ability to accept customers.	Attendo continually develops and strengthens its models for attracting, developing, engaging and retaining skilled and dedicated employees. This includes for instance to have well balanced HR functions to support the operations, to continuously evaluate the regional and local organisation and to work actively with Attendo's vision and values. The company is highly experienced in recruiting employees in areas where there currently is a shortage. Examples of this are projects aimed at recruiting nurses in both Finland and Sweden. Attendo is also taking various actions to retain key employees through incentive programmes and offer many opportunities for competence development and job rotation.
Price risk	There is a risk that price adjustments and index calculations in payor contracts do not fully compensate for increased costs or that compensation is received with a delay. The largest cost item in the organisation is wages. Significant wage increases or costs related to, e.g. changed staffing requirements that are not covered in compensation may imply a financial risk for the company.	Attendo works proactively to follow and renegotiate prices, e.g. as a result of increased staffing requirements. The risk of loss in profitability due to increased wages is limited as price levels in most client contracts are connected to a labour cost index.
Permit risk	A significant proportion of Attendo's operations requires permits. Conditions and processes relating to obtaining permits are subject to change and vary, which may have an effect on Attendo's operations. By example, long permit processing times may lead to delayed start of new operations, changes in the direction of operations or change of local manager. If operations cannot be conducted or changed without a new permit, such lead times may result in loss in revenues. Further, certain circumstances may lead to revocation of permits.	When a new unit is planned, the risk that a permit cannot be obtained within a reasonable time frame is taken into account and included in the estimated start-up costs. Attendo has long experience running care operations and is well-equipped to meet requirements from authorities. Ensuring regulatory compliance is an area of high importance in which Attendo spends substantial effort and resources. Attendo has a well-defined system of policies, procedures, guidelines, and documentation implemented in the day-to-day operations.
Acquisition risk	Attendo's strategy includes strengthening and developing operations both through acquisitions and organic growth. Acquisition risk entails that Attendo does not identify suitable acquisition targets or does not successfully negotiate acceptable terms or financing of acquisitions. Acquisitions also entails the risk that Attendo becomes exposed to unknown obligations in the acquired company or that the costs of acquisition and/or integration become higher than expected. In addition, acquisitions of less profitable businesses may have negative impact on Attendo's margins. If acquisitions are not developing according to plan, write-downs may be necessary.	The growth strategy is supported by internal and external expertise. Over the years, Attendo has established and implemented a structured and systematic process for implementing acquisitions and integration.
Financial risks		
Liquidity and financing risk and risks related to interest rates, foreign exchange rates, etc.	Through its business, Attendo is exposed to several financial risks, such as currency risk, interest rate risk, liquidity and financing risk and credit/counterparty risk. These risks and how Attendo mitigates each of them is described in detail in note C26.	At the end of 2025, Attendo has two binding loan covenants linked to the Group's loan facilities. These are lease-adjusted net debt/lease-adjusted EBITDA and interest coverage ratio. The central treasury department analyses compliance with the financial covenants on an ongoing basis and ensures that Attendo has adequate liquidity for its operations.

Corporate governance report

Auditor's report on the Corporate governance report

To the general meeting of the shareholders in Attendo AB, corporate identity number 559026-7885

Engagement and responsibility
It is the Board of Directors who is responsible for the corporate governance statement for the year 2025 on pages 27–38 and for ensuring that it has been prepared in accordance with the Annual Accounts Act.

The scope of the audit
Our examination has been conducted in accordance with FAR's standard Rev 16 The auditor's examination of the corporate governance statement. This means that our examination of the corporate governance statement is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

Opinions
A corporate governance statement has been prepared. Information in accordance with Chapter 6. Section 6, second paragraph, points 2–6 of the Annual Accounts Act and Chapter 7, Section 31, second paragraph of the same Act are consistent with the annual accounts and consolidated accounts and are in accordance with the Annual Accounts Act.

Stockholm 24 March 2026

Öhrlings PricewaterhouseCoopers AB

Erik Bergh
Authorised Public Accountant

Directors' report



Directors' report

The Board of Directors and the Chief Executive Officer of Attendo AB (publ), corporate ID no. 559026-7885, with its registered office in Danderyd, Sweden, hereby present the annual accounts and consolidated accounts for the financial year 2025.

Operations

Attendo was founded in 1985 and today is the largest care company in the Nordics. We employed around 33,000 people in around 800 organisations in Finland, Sweden and Denmark by the end of 2025. All our operations are based on our vision – to provide better care to more people. Attendo is therefore continuously investing in adding new capacity to society and leading the development of quality, innovations and new, cost-efficient ways of working in Nordic care.

The Attendo service offering consists of:

- Care for older people
  Retirement homes for elderly people with dementia or somatic needs, as well as home care services, which usually involve a full range of care, meals, cleaning, laundry, evening and night-time services, and home nursing.
- Disabled Care
  Housing and daily activities for people of different ages and with different disabilitiesorcare needs. We also offer relief for families through short-term accommodation as well as respite and companion care services.
- Individual and family care
  We offer individual and family care in consultant-supported family homes, crisis and emergency accommodation,residential care centres, addiction services and supportive housing. The segment also includes social psychiatry and rehabilitation as well as other individualised interventions in housing, day and schoolactivities.
- Other services
  Attendo delivers meal services and conducts recruitment and training of care staff.

Attendo conducts business through two business areas, Attendo Finland and Attendo Scandinavia.

Operations are mainly self-managed, where we provide care services in units/premises under our own control, or home care services under our own name within customer choice schemes. We also operate on a commissioned (outsourced) basis, where units/premises are controlled by the public purchaser, or home care on a contractual basis.

Attendo's clients are usually local or regional public clients (local authorities or welfare regions) or national authorities, but the form and length of the contract vary depending on the contract model and service offering. Own-account operations are normally based onsystems of choice or framework agreements, while the contracting activities are based on tendered contracts. The contract period is typically two to five years.

Financial Overview

Net sales and operating profit

Net sales increased by 0.1 percent to SEK 18,991m (18,980) during the year. Adjusted for currency effects, net sales increased by 2.0 percent, of which organic growth amounted to 0.0 percent and net change due to acquisitions and divestments to 2.0 percent.

Lease-adjusted operating profit (EBITA) excluding items affecting comparability was SEK 1,263m (951), with an operating margin of 6.7 percent (5.0). Profit increased in both business areas. The improvement in profit is mainly attributable to Attendo Finland.

IFRS 16-related effects on operating profit (EBITA) amounted to SEK 609m (570).

Operating profit (EBITA) excluding items affecting comparability totalled SEK 1,872m (1,520), and the operating margin was 9.9 (8.0) percent. Currency effects amounted to SEK -44m.

Items affecting comparability refer to capital gains from the sale of operations and amounted to SEK 46m (0). Operating profit (EBIT) totalled SEK 1,818m (1,425), corresponding to an operating margin (EBIT) of 9.6 (7.5) percent.

Net financial items

Net financial items amounted to SEK -795m (-840) for the year, including net interest expense of SEK -118m (-146). Interest expenses related to the lease liability real estate in accordance with IFRS 16 totalled SEK -680m (-681).

Income tax

Income tax for the year amounted to SEK -210m (-135), corresponding to a tax rate of 20.6 percent (23.0). The tax rate for the year was affected by the negative result in Denmark.

Profit and earnings per share

Profit for the year was SEK 813m (450), corresponding to basic earnings per share for shareholders in the parent company SEK 5.45 (2.86) and diluted earnings per share for SEK 5.42 (2.85). Adjusted earnings per share after dilution were SEK 6.03 (4.08).

Five-year summary

SEKm	2025	2024	2023	2022	2021
Net sales	18,991	18,980	17,287	14,496	12,867
Lease-adjusted operating profit (EBITA)[1, 2]	1,263	951	745	199	400
Lease-adjusted operating margin (EBITA), %[1, 2]	6.7	5.0	4.3	1.4	3.1
Operating profit (EBITA)[1, 2]	1,872	1,520	1,333	674	836
Operating margin (EBITA), [1, 2]	9.9	8.0	7.7	4.6	6.5
Profit for the year	813	450	376	–44	59
Profit margin, %	4.3	2.4	2.2	–0.3	0.5
Capital employed	21,882	22,075	20,111	19,806	18,835
Free cash flow[1]	1,041	732	724	24	249
Diluted earnings per share, SEK	5.42	2.85	2.33	–0.28	0.35
Adjusted earnings per share diluted[1], SEK	6.03	4.08	3.02	0.68	1.48

[1] Alternative performance measure. See page 120 for definitions.
[2] Operating profit excluding items affecting comparability.

Directors' report

Cash flow

Cash flow before changes in working capital totalled SEK 3,729m (3,369). Changes in working capital were SEK -65m (-84). Net investments in fixed assets totalled SEK -192m (-179). Free cash flow totalled SEK 1,041m (732).

Cash flow from operating activities was SEK 2,846m (2,458). Business acquisitions reduced cash flow by SEK -200m (-1,062). Cash flow from investing activities amounted to SEK -330m (-1,241). Buybacks of shares totalled SEK -453m (-364). Dividends during the year amounted to SEK -179m (-159). Cash flow from financing activities was SEK -2,035m (-1,333). During the period, the net change in bank loans was SEK 210m (735). Total cash flow amounted to SEK 480m (-116).

Financial position

Equity attributable to shareholders in the parent company amounted to SEK 5,445m (5,333) as of 31 December 2025, representing diluted equity per share attributable to shareholders in the parent company of SEK 36.29 (33.83). Net debt amounted to SEK 15,141m (15,910). Lease-adjusted net debt, excluding lease liabilities real estate, amounted to SEK 1,725m (2,089).

Financial position

SEKm	31 Dec 2025	31 Dec 2024
Interest-bearing liabilities	16,437	16,742
Pension for post employment benefits	–28	–11
Cash and cash equivalents	1,269	–821
Net debt	**15,141**	**15,910**
Lease liability, real estate	–13,415	–13,821
Adjusted net debt[1]	**1,725**	**2,089**

[1] Alternative performance measure. See page 120 for definitions.

Interest-bearing liabilities amounted to SEK 16,437m (16,742) on 31 December 2025. Cash and cash equivalents as of 31 December 2025 amounted to SEK 1,269m (821), and Attendo had SEK 1,575m (1,250) in unutilised credit facilities.

Lease adjusted net debt / Lease adjusted EBITDA amounted to 1.1x (1.7x). Net debt/EBITDA increased to 4.0x (4.6x).

Attendo tested carried goodwill during the year for indication of impairment. The test showed no indication of impairment.

Financial performance by business area Scandinavia

SEKm	Jan–Dec 2025	Jan–Dec 2024
Net sales	7,891	7,787
Lease-adjusted EBITA[1]	358	296
Lease-adjusted EBITA margin[1], %	4.5	3.8
Operating profit (EBITA)[1]	598	501
Operating margin (EBITA)[1], %	7.6	6.4

[1] Alternative performance measure. See page 120 for definitions.

Net sales in Attendo Scandinavia totalled SEK 7,891m (7,787), an increase of 1.3 percent both including and excluding currency effects. Net sales in own home care increased, but decreased in outsourcing and home care due to ending contracts.

Lease-adjusted EBITA amounted to SEK 358m (296) and the margin was 4.5 (3.8) percent. The improvement in earnings is explained by improved results in own nursing homes, acquisitions, and integration and decommissioning costs in the comparative period. The improvement in nursing homes is driven by more beds sold and price adjustments. Home care and individual and family care had a negative impact on performance relative to the comparison period. Ended outsourcing contracts had no significant impact on the profit in relation to the comparison year. IFRS 16-related effects on operating profit amounted to SEK 240m (205).

Operating profit (EBITA) totalled SEK 598m (501), corresponding to an operating margin (EBITA) of 7.6 (6.4) percent.

Finland

SEKm	Jan–Dec 2025	Jan–Dec 2024
Net sales	11,100	11,193
Lease-adjusted EBITA[1]	994	731
Lease-adjusted EBITA margin[1], %	9.0	6.5
Operating profit (EBITA)[1]	1,363	1,095
Operating margin (EBITA)[1], %	12.3	9.8

[1] Alternative performance measure. See page 120 for definitions.

Net sales in Attendo Finland amounted to SEK 11,100m (11,193), corresponding to negative growth of -0.8 percent. Adjusted for currency effects, net sales increased by 2.4 percent. The growth is explained by increased net sales in elderly care, but was negatively affected by a reduction in the price per day of care in elderly care, the discontinuation of rehabilitation and divestment.

Lease-adjusted operating profit (EBITA) excluding items affecting comparability amounted to SEK 994m (731), and the margin was 9.0 (6.5) percent. The increase in profit is explained by lower staff costs due to improved efficiency, as well as higher occupancy rates mainly in nursing homes. Operating profit (EBITA) after items affecting comparability totalled SEK 1,363m (1,095) and the operating margin (EBITA) was 12.3 (9.8) percent. Currency effects amounted to SEK -44m.

The market

Demographic trends in Attendo's home markets are driving, and will continue to drive, increased demand for care, especially for the elderly, but also in other segments. The 85+ population is expected to grow strongly in the coming years and is the strongest driver of demand for care services. According to an analysis by the Swedish Association of Local Authorities and Regions (SKR), the number of 85-year-olds is expected to increase by over 60 percent by 2033, indicating a steadily growing need for both home care and specialised housing. This means that the overall need for specialised housing is increasing year on year.

Private operators continue to account for around 20 percent of new construction of specialised housing in Sweden. Demand for nursing home accommodation in Finland remained stable overall in 2025 and is projected to continue or increase in 2026. The increased focus on relationship-building activities with Finnish welfare regions generated more placements in 2025 and thus higher occupancy. Underlying needs continue to increase in line with demographic trends in Finland as well.

Construction and capacity – nursing homes 2025–2026

Planned additional beds:

- According to the Swedish National Board of Housing, Building and Planning's Housing Market Survey 2025, around 90 Swedish towns are planning to add a total of around 6,500 dwellings in specialised housing for the elderly in 2025–2026.

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- Of these, around 2,950 dwellings are forecast to be started in 2025 and around 3,550 in 2026.
- This implies an increase in construction activity for retirement homes in 2026 compared to 2025, both in the total number of planned dwellings and in the number of planned construction starts. However, the exact outcome (number of completed beds) may be lower than planned because forecasts of local authorities historically overestimate the rate of construction.

The demand for LSS beds is strongly influenced by demographic changes, rights legislation and increased demands for individually adapted accommodation. The needs of the IOF are influenced by, among other things, current legislation, the age of criminal responsibility and general social developments.

The conclusions are that demand for care accommodation will continue to grow in 2026 and beyond, mainly driven by demographic change (more elderly, especially 85+). Planned construction of retirement homes increases in 2026 compared to 2025, but capacity remains insufficient to fully meet demand. LSS and IOF needs also remain high in both Scandinavia and Finland. In line with our strategy for Finland – to focus on our larger segments of elderly care, social psychiatry and functional care – the smaller individual and family care business was divested in 2025. Attendo increased its rate of investment in 2025 and had 800 new care beds under construction at the end of the year. With our expertise in different care needs and our close collaboration with local Swedish municipalities, Danish municipalities and Finnish welfare regions, we are ready to meet the increasing demand for care in the coming years.

Risks and uncertainties

The risks to which Attendo is exposed can be categorised as follows:

1. Global risks – risks and uncertainties related to the conditions for private companies to provide care services that Attendo can only partially influence, such as political decisions, regulatory changes and public finances.
2. Operational risks – factors and events directly related to Attendo's operational activities, such as occupancy, pricing and staffing.
3. Financial risks – risks relating to access to capital, currency, interest rates and liquidity.

The main risks that could affect the company ' s ability to achieve its financial and strategic objectives in the short to medium term are a shortage of qualified staff, strained public finances having a negative impact on local decisions on care, as well as other macroeconomical factors.

The risks and how Attendo works to manage them are described in more detail on pages 36–38 (external risks, operational risks and financial risks).

Seasonal variations

Attendo's profitability is affected by factors including seasonal variations, weekends and national public holidays. For Attendo, public holidays and weekends have a negative effect on profitability mainly due to wage compensation for unsocial working hours. For example, profitability is affected by Easter in either the first or second quarter, depending on the quarter in which Easter falls, while the first and fourth quarters are affected by the Christmas and New Year's holidays.

Acquisitions and divestments

Acquisitions

Three smaller acquisitions were made during the year, one in Sweden and two in Finland as well as a smaller asset acquisition in Finland.

Refer to Note C28 Acquisitions for more information about all completed acquisitions during the year.

Divestments

Attendo divested a number of smaller operations during the year.

Employees

The average number of full-time equivalent employees was 21,943 (23,375) of whom 17,258 were women (18,446). Attendo seeks to offer good working conditions and the opportunities for personal development. This means that we respect and comply with labour market legislation, agreements, safety requirements and other regulations governing operations. For more information on employees, see pages 66–69 and Note C5, Information on Board members, senior executives and employees on pages 92–94.

Guidelines for remuneration to executive management

The following guidelines for remuneration to executive management was adopted by the 2025 annual general meeting. The updated guidelines do not contain any material changes in substance, compared to the guidelines that have applied since 2020. From 2021, however variable remuneration is not used. For further information, see note C5 (information on Board members, senior executives and employees) on pages 92–94.

Guidelines adopted by the general meeting

These principles for remuneration shall apply to Attendo's executive management. The guidelines are forward-looking, i.e. they are applicable to remuneration agreed, and amendments to remuneration already agreed, after adoption of the guidelines by the Annual General Meeting 2025.

These guidelines do not apply to any remuneration decided or approved by the general meeting. Remuneration under employments subject to other rules than Swedish may be duly adjusted to comply with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

The guidelines' promotion of the company's business strategy, long-term interests and sustainability

Attendo's business strategy, in short, is to provide and develop high-quality care, mainly by the establishment of care homes in own operations. Attendo's service offering includes care for elderly people, people with disabilities, social psychiatry and care for individuals and families.

Attendo has high ambitions to lead development in the care sector. Attendo's long-term goal is to be the first choice for customers and relatives, employees and clients and a natural and fundamental part of society. Social sustainability is a central part of the company's strategy. Attendo's financial targets are aimed at ensuring a sustainable and profitable business, that also makes the Attendo share an attractive long-term investment. Stable surpluses and a strong balance sheet are also needed to enable investment in innovations and new methods, establish new care homes and further develop employee competence.

A prerequisite for the successful implementation of the company's business strategy and safeguarding of its long-term interests, including commitments regarding economic, social and environmental sustainability and corporate governance, is that the company is able to recruit and retain

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qualified personnel. To this end, it is necessary that the company offers competitive remuneration. These guidelines enable the company to offer the executive management a competitive total remuneration.

Performance criteria for variable remuneration and the company's business strategy

Long-term share-related incentive programs have been implemented by Attendo. Such programs have been resolved by the general meeting and are therefore excluded from these guidelines.

The performance criteria used to assess the outcome of the long-term share-related programs are distinctly linked to the business strategy and the company's long-term value creation, including its social sustainability. At present, these performance criteria comprise long-term financial results (EBITA), customer satisfaction, and employee satisfaction and the programs are conditional upon a holding period of several years. Variable cash remuneration covered by these guidelines shall likewise aim at promoting the company's business strategy and long-term interests, including the company's sustainability commitment.

Types of remuneration, etc.

The remuneration shall be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. Additionally, the general meeting may – irrespective of these guidelines – resolve on, among other things, share-related or share price-related remuneration.

The satisfaction of criteria for awarding variable cash remuneration, if applied, shall be measured over a period of one or several years. For the CEO, the variable cash remuneration may amount to not more than 75 percent of the total fixed cash salary under the measurement period for such criteria. The variable cash remuneration to other members of the executive management may amount to not more than 50 percent, correspondingly.

Further variable cash remuneration may be awarded in extraordinary circumstances, provided that such extraordinary arrangements are limited in time and only made on an individual basis, either for the purpose of recruiting or retaining executives, or as remuneration for extraordinary performance beyond the individual's ordinary tasks. Such remuneration may not exceed an amount corresponding to 25 percent of the fixed annual cash salary and may not be paid more than once each year per individual.

Furthermore, Attendo shall, in order to promote a personal long-term interest in Attendo's development, be able to pay cash remuneration to executive management in relation to acquisitions of shares or share-related instruments under long-term incentive programs, in addition to the maximum variable remuneration in accordance with these guidelines (and any extraordinary remuneration as set out above). Each such payment shall not exceed 25 percent of the fixed cash remuneration during the period for such incentive programs.

Any resolution on remuneration as described in the sections above shall be made by the Board of Directors based on a proposal from the compensation committee.

For the CEO, pension benefits, including health insurance (SV: sjukförsäkring), shall be premium defined. Variable cash remuneration shall not qualify for pension benefits. For other executives, pension benefits, including health insurance, shall be premium defined unless the individual concerned is subject to defined benefit pension under mandatory collective agreement provisions. The pension premiums for premium defined pension shall amount to not more than 30 percent of the fixed annual cash salary. Variable cash remuneration shall qualify for pension benefits to the extent required by mandatory collective agreement provisions.

Other benefits should be on market terms and contribute to the executives' ability to fulfil the employment duties and may include, for example, life insurance, medical insurance (Sw: sjukvårdsförsäkring) and company car. Such benefits may amount to not more than 25 percent of the fixed annual cash salary.

Termination of employment

The notice period may not exceed twelve months if notice of termination of employment is made by the company. Fixed cash salary during the period of notice and severance pay may together not exceed an amount equivalent to the CEO's fixed cash salary for two years, and one year for other executives. The period of notice may not to exceed six months without any right to severance pay when termination is made by the executive.

Additionally, remuneration may be paid for non-compete undertakings. Such remuneration shall compensate for loss of income and shall only be paid in so far as the previously employed executive is not entitled to severance pay. The remuneration shall be based on the fixed cash salary at the time of termination of employment.

Criteria for awarding variable cash remuneration, etc.

Variable cash remuneration, if applied, shall be linked to predetermined and measurable criteria, which can be financial and/or non-financial. They may also be individualised, quantitative or qualitative objectives. The criteria shall be designed so as to contribute to Attendo's business strategy and long-term interests, including its sustainability commitment, by for example being clearly linked to the business strategy or promote the executive's long-term development. This means that the criteria for variable cash remuneration should be based on financial targets (for the Group and the respective business areas, as appropriate), as well as measurable quality, customer satisfaction and employee satisfaction. At least 60 percent of variable cash remuneration should be subject to shareholder value based criteria. Since the criteria for variable cash remuneration are based on the most important and measurable prerequisites for the long-term success of Attendo, as described above, they contribute to the fulfilment of the company's business strategy, long-term interests and sustainability.

To which extent the criteria for awarding variable cash remuneration has been satisfied shall be evaluated/ determined when the measurement period has ended. The Compensation Committee is responsible for the assessment of the variable cash remuneration of the CEO. The CEO is responsible for the assessment of variable cash remuneration of senior executives. The assessment of financial targets shall be based on the latest information published by the company.

Salaries and employment conditions for employees

In the preparation of the Board of Directors' proposal for these remuneration guidelines, salary and employment conditions for employees of the company have been taken into account by including information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the compensation committee's and the Board of Directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

The decision-making process to determine, review and implement the guidelines

The Board of Directors has established a compensation committee. The committee's tasks include preparing the Board of Directors' decision to propose guidelines for executive remuneration. The Board of Directors

Directors' report

shall prepare a proposal for new guidelines at least every fourth year and submit it to the general meeting. The guidelines shall be in force until new guidelines are adopted by the general meeting. The compensation committee shall also monitor and evaluate programs for variable remuneration for the executive management, the application of the guidelines for executive remuneration as well as the current remuneration structures and compensation levels in the company. The members of the compensation committee are independent of the company and its executive management. The CEO and other members of the executive management do not participate in the Board of Directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Derogation from the guidelines

The Board of Directors may temporarily resolve to derogate from the guidelines, in whole or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve the company's long-term interests, including the company's sustainability commitment, or to ensure the company's financial viability. As set out above, the compensation committee's tasks include preparing the Board of Directors' resolutions in remuneration-related matters. This includes any resolutions to derogate from the guidelines.

Sustainability

Attendo's sustainability work is built around long-term goals that will drive Attendo towards delivering positive value to customers, employees, relatives and clients (social sustainability), while conducting operations with responsibility and consideration for society, the environment and the climate. Progress towards these goals is measured and monitored through various key performance indicators, such as customer satisfaction, employee satisfaction and CO_2 emissions. Attendo's central policies contain guiding principles for all areas. In accordance with Chapter 6, Section 10 of the Swedish Annual Accounts Act, Attendo must submit a sustainability report as part of the Directors' Report. For more information about Attendo's sustainability work, see the statutory sustainability report on pages 46–80. The sustainability report refers to Attendo AB with all subsidiaries. Further information about Attendo's sustainability work is also available at www.attendo.com.

Outlook

The number of older people will continue to increase structurally over the next 10 years in all countries where Attendo has operations. Although there is also a larger proportion of older people who are healthier further up the age scale, the underlying demand for home care and nursing home beds is expected to increase. New investments in nursing homes will be required to meet these needs, and for Attendo, which is the leading private provider of care in the Nordics, this creates the conditions for long-term growth.

Parent company

The business of the parent company is to provide services to the subsidiaries and manage shares in subsidiaries. The company's costs include parent company costs including costs for executive management and the Board, as well as external consultancy costs.

Financial information

Net sales for the year amounted to SEK 21m (18), and were entirely related to services provided to subsidiaries. The loss after financial net for the year amounted to SEK -61m (-39). At the end of the year, cash and cash equivalents amounted to SEK 12m (10), shares in subsidiaries to SEK 6,494m (6,494) and non-restricted equity to SEK 5,925m (6,278).

Financial targets

Since Attendo already achieved the financial target of adjusted earnings per share of SEK 5.50 by 2026 in 2025, Attendo has set a new earnings target of adjusted earnings per share of at least SEK 9.00 by 2028.

Share information

The total number of shares is 151,196,126. Attendo's holding of treasury shares amounts to 5,130,742, which means the number of shares outstanding at 31 December 2025 was 146,065,384. The two largest shareholders at the end of the year were Pertti Karjalainen and Incentive AS, who held 8.7 and 4.8 percent of the total number of registered shares, respectively.

Proposed distribution of profits

The Board of Directors proposes that a dividend of SEK 1.80 (1.20) per share be paid on two occasions, SEK 0.9 in May and SEK 0.9 in November. The payment in May to shareholders registered on the record date (8 May 2026) and for payment in November on the record date (10 November 2026) and that the remainder of the unrestricted equity be retained in the Parent Company. No dividends are paid on treasury shares held by the parent company. The Board of Directors proposes distribution of profits as below (assuming no change in the holding of treasury shares).

Proposed distribution of profits

Distribution of earnings	Amounts in SEK
To be distributed to registered shareholders (SEK 1.80 per share)	262,917,691
To be retained by the parent company	5,662,369,021
Total non-restricted equity in the parent company	**5,925,286,712**

The proposed record dates for entitlement to dividends are 8 May 2026 for payment in May and 10 November 2026 for payment in November. The Board of Directors has based its dividend proposal on its assessment of the parent company and the Group's need to strengthen its balance sheet, liquidity, financial position in general and its long-term capacity to meet its obligations, as required under chapter 18, section 4 of the Swedish Companies Act.

The consolidated equity/assets ratio is 22 percent and cash and cash equivalents amount to SEK 1,269m. The Board of Directors has also considered the parent company's results of operations and financial position, and the Group's financial position in general. In this context, the Board of Directors has considered known circumstances that may be significant to the financial position of the parent company and the Group. The proposed dividend does not limit the Group's ability to make investments or raise funds, and the Board considers the proposed dividend well-balanced considering the nature, scope and risks associated with operations, the parent company and the Group's capital requirements, business plans and financial performance in coming years. The consolidated and parent company income statements and balance sheets are subject to approval and adoption by the annual general meeting to be held 6 May 2026.

Refer to the following income statements, balance sheets, statements of cash flow, remarks and notes to the accounts concerning the financial performance and position of the company and the Group in other respects.

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Sustainability statement

Introduction

Attendo's sustainability promise is part of the core of the business strategy, where the goal is long-term sustainable and thus profitable business. Attendo creates value while taking responsibility for our role in society and our impact on the environment and climate. During the past year, Attendo has taken several important steps to further strengthen its sustainability ambitions. In 2025, Attendo's Board of Directors decided that the company will join the Science Based Targets initiative (SBTi) and, within 24 months of joining, set science-based climate targets at Group level.

This is an important strategic step for Attendo to contribute to climate change mitigation in line with the Paris Agreement. Attendo has calculated its climate footprint since 2021 in accordance with the Green House Gas protocol (GHG), and in 2025 Attendo continued its efforts to purposefully improve climate calculations through closer collaboration with suppliers and initiatives in its own operations. It is a natural next step to integrate measurable climate targets as part of Attendo's strategic objectives.

For several years, Attendo has measured, monitored and reported a number of business-critical key figures linked to social sustainability, such as customer satisfaction, family satisfaction, employee satisfaction and client satisfaction. Over the past year, work has continued to strengthen processes for collecting ESG data and internal controls for sustainability reporting .

"Reducing the carbon footprint is absolutely essential and a precondition for long-term sustainable growth and profitability. Attendo is in a phase of growth, strengthening our capabilities across all areas to continue to meet increased demand for high-quality care at all stages of life, and we are doing this responsibly," says Josefine Uppling, Director of Communications and Sustainability, Attendo.

The following section presents Attendo's statutory sustainability statement under the Swedish Annual Accounts Act, which complies with ESRS accounting standards and the EU Green Taxonomy.





"Attendo is in a phase of growth, strengthening our capabilities across all areas to continue to meet increased demand for high-quality care at all stages of life, and we are doing this responsibly."

- Josefine Uppling, Director of Communications and Sustainability

Sustainability statement

General disclosures ESRS 2

Basis for preparation

General basis for preparation of sustainability statement BP-1

The sustainability report has been prepared at Group level, with the same scope as the financial statements. Attendo publishes its full sustainability statement annually and reports the development of strategic key figures that correspond to the long-term goals in connection with the quarterly reports.

The sustainability report covers Attendo's own operations, value chain both upstream and downstream, and identified material impacts, risks and opportunities (IROs). This includes suppliers, care service processes, product use, and considerations regarding the delivery of care to customers. The reporting aligns with the short-, medium- and long-term time horizons defined in ESRS. This means that *the short term* refers to the current financial reporting year, the *medium term*covers a period of one to five years, and *long term* refers to a time horizon that extends beyond five years. No details related to intellectual property, know-how, or innovation outcomes have been omitted from the Sustainability Statement.

Disclosures in relation to specific circumstances B-2

2025 was the first year that Attendo prepared a sustainability report in accordance with ESRS reporting standards. Information on the estimates used and any changes in the presentation of performance measures can be found in the section Reporting policies under each topic.

The ESRS disclosure requirements to which Attendo's sustainability report is subject are summarised in a table of contents of material ESRS disclosures on page 75, under the heading Sustainability notes. The table of contents also shows the data points where Attendo has chosen to utilise the possibility of phasing in.

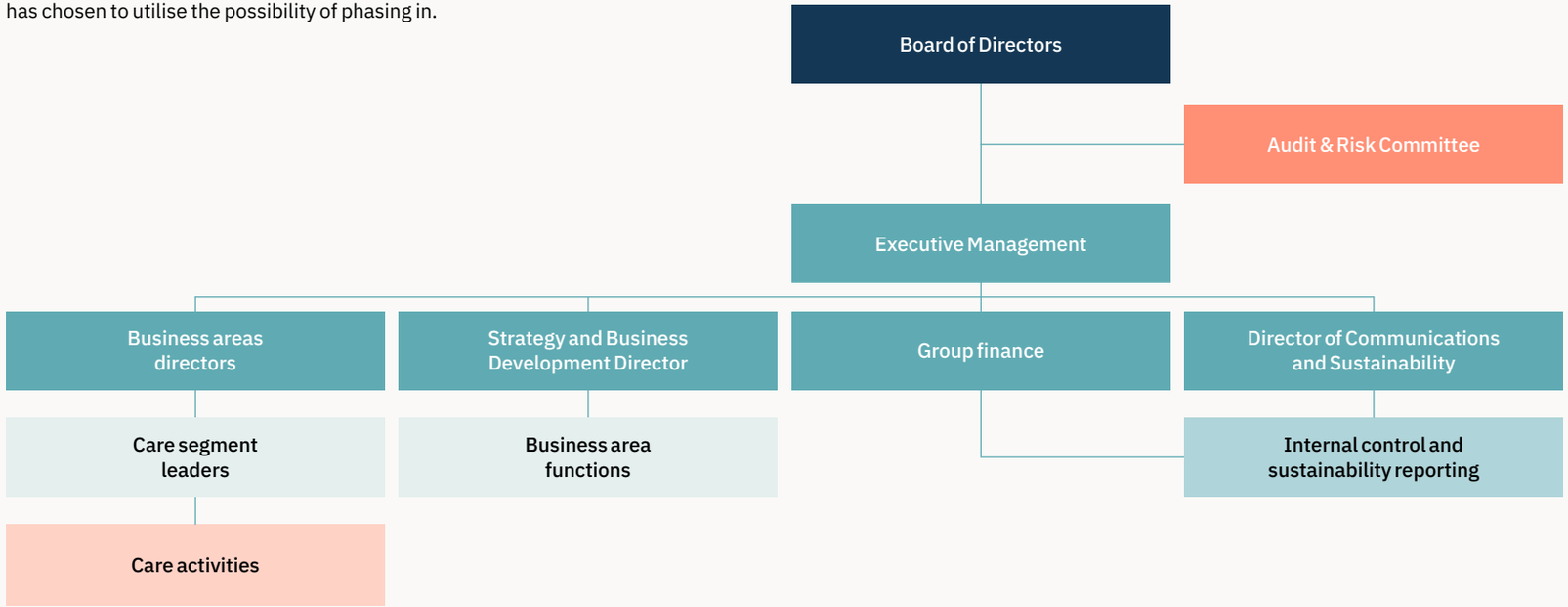
Governance model of sustainability

The role of the administrative, management and supervisory bodies GOV-1, G1 GOV-1

Board of Directors

The Board of Directors of Attendo approves the company's strategy, Group policies, annual sustainability report and quarterly reports. The Board also decides to include sustainability targets in incentive programmes and approves Attendo's double materiality analysis. The Board is the ultimate reviewer of Group impacts, risks and opportunities and ensures that these are considered and integrated into Attendo's long-term goals. The Board regularly reviews the implementation and effectiveness of policies and actions to meet the long-term goals. The Board of Directors also plays a central role in overseeing business conduct across the organisation, including by setting the tone at the top and approving Attendo's Code of Conduct and other Group policies.

The board works according to an annual plan, which covers all Attendo's material topics. Particular focus is placed on customers (consumers and end-users) and employees (own workforce), which are subject to both annual deep-dives and routine reporting in relation to Board meetings. In addition, the Board is engaged in



Sustainability statement

outcomes in the form of progress of selected KPI's in social sustainability matters included in Attendo's quarterly reports. Sustainability issues are discussed continuously throughout the year in Board meetings. Once a year, a deep dive on sustainability issues is organised for the Board, to bring up discussions on current topics. Presentation and discussion of climate change and environmental sustainability issues takes place annually in connection with the review of the annual report. The presentation and discussion are led by Attendo's Director of Communications and Sustainability. During the 2025 Sustainability Deep Dive, the Board of Directors decided that the company will join the Science Based Target initiative (SBTi), and within 24 months of joining, set science-based climate targets at Group level. This is considered an important next step to contribute to a sustainable society. The importance of continuing to work to maintain high levels of customer satisfaction, employee satisfaction and high levels of satisfaction among relatives and clients was also discussed.

Since the Annual General Meeting 2025, the board has been composed of eight ordinary members. The trade union Kommunal has appointed two ordinary employee representatives.

	Number	Share of total ordinary/employee board members
Ordinary board members elected by AGM	**8**	
Independent from company and management	8	100%
Independent from large shareholders	8	100%
Women	3	38%
Men	5	63%
Employee representatives	**2**	
Women	2	100%
Men	0	

Audit & Risk Committee

The board has established an Audit & Risk Committee. The Audit & Risk Committee prepares the board review of policies, financial reports (sustainability reporting) and Group risk assessment. The committee is also charged with the task of reviewing and assessing the effectiveness of internal controls related to external reporting, which includes sustainability reporting as well as monitoring the accuracy and reliability of performance metrics and targets. As part of its work, the committee also monitors compliance with business ethics and Group policies. It regularly evaluates these matters and provides recommendations to strengthen the company's framework and practices. The Audit & Risk Committee has a close dialogue with the company's auditor, who regularly participates at the committee meetings. Attendo's Communications and Sustainability Director is a participant in all committee meetings and presents the sustainability work in the Group to the committee bi-annually, at least. The internal control is assessed and reviewed in an annual process.

CEO and Executive Management team

The CEO has general responsibility for day-to-day management of the company's affairs in accordance with Board directives. The responsibility for managing impacts, risks and opportunities as well as maintaining good internal control is operationally delegated to from the board to the CEO. Attendo's operations are divided into two Business Areas, managed by a business Area Director. The division of responsibility into business areas is based on geographical regions to create local ownership and meet local conditions and requirements regarding the delivery of the services. The Business Area Managers report to the CEO. In addition, there are four Group functions represented in the Executive Management team: Finance, Business Development, Communications and IR, and Legal Affairs, which all report directly to the CEO. The Group functions are responsible for all Group-wide matters within Attendo, such as issuing policies. The CEO and the Group Executive Management team set and develop Attendo's business strategy, long-term goals and related KPI's as well as sets relevant targets. During 2025, the Executive Management team addressed all material topics for Attendo.

Sustainability Officers

The Director of Communications and Sustainability, as well as the Internal Control and Sustainability Reporting Manager, are responsible at Group level for integrating sustainability aspects into the ambitions and actions of the business areas, in cooperation with the business area managers and Attendo's Director of Strategy and Business Development. The Director of Communications and Sustainability and the Internal Control and Sustainability Reporting Officer are also responsible for ensuring that Attendo's Group policies cover material impacts, risks and opportunities, for the Group-wide framework of sustainability-related KPIs, for coordinating reporting and actions across the company, and for CSRD compliance. Group finance is ultimately responsible for ESG data collection and ensuring quality of data at consolidated Group level. In 2025, Attendo recruited a Sustainability Controller at Group level who is dedicated to the company's sustainability reporting and project manages sustainability work in the Group. This role adds important expertise in the field of sustainability and structures the sustainability work. The work is takes place under the leadership of and in collaboration with the Director of Finance and the Director of Communications and Sustainability.

Group internal control function

Attendo has a Group function responsible for internal control, which sets requirements and supports the Business Areas in their internal control work. The function works continuously to develop and improve internal control over financial reporting, including sustainability reports, by means of preventative measures and annual reviews and evaluations. The function works according to an annual plan and reports to the Audit and Risk Committee. In 2025, work was undertaken to establish targeted internal controls for the reporting of sustainability data, and the management of material sustainability issues. These internal controls have been integrated and implemented in Attendo's overall internal control system. The checks are carried out annually and documented in the control system.

Business Area Directors and management teams

The Business Area Directors and their management teams are responsible for delivering on long-term goals and targets and taking both decisions and actions on operational matters in the Business Area, including ESG. They are to ensure that systems and processes are in place to manage, monitor and control the company's impacts, risks and opportunities. The Business Areas report on actions, progress and outcomes to Executive Management quarterly.

Business Area service functions

Each Business Area has centralized service functions to support the care operations, such as Finance, Sales and Marketing, Operational Development, real Estate, Quality and HR. These service functions are responsible for implementing Group policies and for the underlying processes to obtain data for reporting. Data is reported to the BA Finance teams, who are responsible

Sustainability statement

for ESG data collection, quality of data and reporting to Group finance. Sustainability work is integrated at the business area level in the various support functions in the daily work.

Care activities and workers

The care operations are run in a decentralised manner. For each of the service segments, there is a segment director who report to the Business Area directors. Each segment then has regional, area, unit and Group mangers. The local managers bear the ultimate responsibility in the day-to-day operations. All Attendo employees are responsible for conducting their work in accordance with the company's Code of Conduct, other policies and long-term goals.

Governance documents

Attendo has Group-wide polices which cover the material impact, risks and opportunities of the operations. As care operations are highly regulated, the Group policies provide overall guiding principles that apply across all markets and segments. The Group policies are coupled with additional and detailed regulations that meet the requirements, conditions and management systems in each Business Area. Below is an overview of the Group's policies related to material sustainability issues. The content of each policy, as relevant for reporting under ESRS, is detailed in the respective topical sections below.

ESRS Standard (material sub-topic of ESRS)	Group Policy	Description of content	Group policy owner	Implemented by (function at business area level)	Policy's link to internationally recognised frameworks	Accessibility
ESRS E1 Climate change (Climate change mitigation, energy)	Code of conduct for suppliers	Describes and regulates requirements for social responsibility, environmental performance, business ethics and supplier integrity.	CFO	Procurement	• UN Agenda 2030 • UN Guiding Principles on Business and Human Rights • ILO Declaration on Fundamental Principles and Rights at Work	Available on the Attendo intranet
	Environmental policy	Describes and regulates how Attendo shall be a responsible operator and strive to reduce its climate footprint.	Director of Communications and Sustainability	Business area Director	N/A	
ESRS S1 Own employees (Working conditions, equal treatment and opportunities for all)	Code of conduct for employees	Describes and regulates key governance principles for all Attendo employees. The code describes how Attendo cares for customers and relatives, society and employees, and how Attendo promotes good business ethics.	General Counsel	HR	• UN Agenda 2030 • UN Guiding Principles on Business and Human Rights • OECD Guidelines for Multinational Enterprises on Corporate Responsibility • ILO Declaration on Fundamental Principles and Rights at Work	Available on the Attendo intranet
	Quality policy	Describes and regulates how Attendo's quality work is organised, in terms of governance, management and how quality work is developed.	Business area Director	Quality	• Based on the principles of the Code of Conduct for Employees	
ESRS S4 Consumers and end-users (Health and safety)	Code of conduct for employees	Describes and regulates key governance principles for all Attendo employees. The code describes how Attendo cares for customers and relatives, society and employees, and how Attendo promotes good business ethics.	General Counsel	HR	• UN Agenda 2030 • UN Guiding Principles on Business and Human Rights • OECD Guidelines for Multinational Enterprises on Corporate Responsibility • ILO Declaration on Fundamental Principles and Rights at Work	Available on the Attendo intranet
	Quality policy	Describes and regulates how Attendo's quality work is organised, in terms of governance, management and how quality work is developed.	Business area Director	Quality	• Based on the principles of the Code of Conduct for Employees	
ESRS G1 Business conduct (Protection of whistleblowers)	Code of conduct for employees	Describes and regulates key governance principles for all Attendo employees. The code describes how Attendo cares for customers and relatives, society and employees, and how Attendo promotes good business ethics.	General Counsel	HR	• UN Agenda 2030 • UN Guiding Principles on Business and Human Rights • OECD Guidelines for Multinational Enterprises on Corporate Responsibility • ILO Declaration on Fundamental Principles and Rights at Work	Available on the Attendo intranet
	Code of conduct for suppliers	Describes and regulates requirements for social responsibility, environmental performance, business ethics and supplier integrity.	CFO	Procurement	• UN Agenda 2030 • UN Guiding Principles on Business and Human Rights • ILO Declaration on Fundamental Principles and Rights at Work	Available on the Attendo public website
	Sustainability policy	Describes and regulates Attendo's sustainability work and how sustainability reporting is governed, managed and developed, as well as the involvement of stakeholders.	Director of Communications and Sustainability	Finance and Communication	N/A	Available on the Attendo intranet

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Information provided to and sustainability matters addressed by the administrative, management and supervisory bodies of the organisation GOV-2

The expertise represented in Attendo's Board reflects the needs of the operations as well as the development and conditions in the industry and large listed companies. It is of utmost importance for Attendo that the Board represents different perspectives, knowledge and experience. The Board has a wide range of experience on issues relating to care services, clients, relatives, workers and society. To ensure that the Board has relevant knowledge of all sustainability issues that are material to Attendo, the Board as a whole underwent sustainability training in 2023 and 2024 covering key topics such as climate-related risks, social responsibility and corporate governance practices. The next training programme is planned for 2026, focusing on the ESRS report and climate-related issues. This training, in combination with the knowledge of Attendo's operations and other related expertise, has equipped the board with a foundational understanding of material sustainability topics relevant to Attendo's operations, including oversight of specific impacts, risks, and opportunities. Moving forward, the board plans to supplement this knowledge with periodic updates to ensure continuous improvement in managing sustainability-related challenges.

Integration of sustainability-related performance in incentive schemes GOV-3

Attendo's long-term performance share programme covers Group Management and around 50 senior executives. The incentive programme is linked to Attendo's performance, as well as customer and employee satisfaction targets (cNPS and eNPS). This is intended to contribute to a strong focus on the customer and employee experience and provide a clear link between long-term incentives and the company's work with social sustainability. Climate-related considerations are not currently taken into account in the incentive programmes for Attendo's management or senior executives. A total of 25 percent of the weighting in the incentive programme is related to the sustainability KPIs cNPS (12.5 percent), eNPS (12.5 percent). The terms and conditions for incentive programmes in Attendo are stipulated in the Guidelines for remuneration to senior executives.

Statement on due diligence GOV-4

The table on the right provides an overview of how Attendo applies the core elements of due diligence for people and the environment. It also indicates where this information is located in the sustainability report.

Risk management and internal controls over sustainability reporting GOV-5

The Board of Directors holds ultimate responsibility for the company's internal control, including oversight of sustainability reporting. This responsibility is managed and evaluated through the Audit & Risk Committee. Operational responsibility for risk management and internal control is delegated to the CEO, then to the Business Area Directors (supported by Group-level and business area service functions). The Business Area Directors are tasked with implementing systems and processes to manage and ensure the accuracy of sustainability reporting. This work is supported by Attendo's Communications and Sustainability Director and Group Finance. The Group internal control function develops and enforces requirements for effective internal control over sustainability reporting across both business areas. To ensure the accuracy, reliability, and completeness of its sustainability reporting,

Core elements of due diligence	Section and page of the Sustainability Statement	Does the disclosure relate to people and/or the environment?
a) Embedding due diligence in governance, strategy and business model	ESRS 2: GOV-2, page 51, GOV-3, page 51, SBM-3, page 57	People and environment
	ESRS 2 SBM-3, E1, page 59	Environment
	ESRS 2 SBM-3-S1, page 66 ESRS 2 SBM-3-S4, page 70	People
	ESRS 2 SBM-3-G1, page 73	People and environment
b) Engaging with affected stakeholders in all key steps of the due diligence	ESRS 2: GOV-2, page 51, SBM-2, page 54, IRO-1, page 56	People and environment
	ESRS 2 MDR- P: E1-2, page 60	Environment
	ESRS 2 MDR- P: S1-1, page 66 S4-1, page 70	People
	Topical ESRS: G1-1, page 73	People and environment
	Topical ESRS: S1-2, page 67 S4-2, page 70	People
c) Identifying and assessing adverse impacts	ESRS 2 IRO-1, page 56, SBM-3, page 56	People and environment
	ESRS 2 SBM-3-E1, page 59	Environment
	ESRS 2 SBM-3-S1, page 66 ESRS 2 SBM-3-S4, page 70	People
	ESRS 2 SBM-3-G1, page 73	People and environment
d) Taking actions to address those adverse impacts	ESRS 2 MDR-A: E1-3, page 60	Environment
	ESRS 2 MDR-A: S1-4, page 67, S4-4, page 71	People
	Topical ESRS: E1-1, page 59	Environment
	Topical ESRS: G1-1, page 73	People and environment
e) Tracking the effectiveness of these efforts and communicating	ESRS 2 MDR-M: E1-5, page 60 E1-6, page 61	Environment
	ESRS 2 MDR-M: S1-13, page 68 S1-14, page 69	People
	ESRS 2 MDR-T: E1-4, page 60	Environment
	ESRS 2 MDR-T: S1-5, page 68 S4-5, page 71	People

Sustainability statement

Attendo has identified risks specific to sustainability-related data and is implementing tailored controls to address these risks effectively. The primary risks and corresponding mitigation measures include:

1. Data quality risks
Estimates, projections and forecasts: Sustainability reporting requires estimates, such as calculating carbon emissions based on costs, supplier data or other indirect metrics from external sources. To manage the risk of inaccuracies, Attendo has established standardised rules and methods for estimates with the help of experts in climate calculations. Attendo follows the international standard Green House Gas Protocol (GHG Protocol) to quantify and report greenhouse gas emissions. More information can be found in each ESRS section under Reporting Policies.

Survey data accuracy: Employee and customer satisfaction surveys play a crucial role in reporting social impact metrics. Data quality risks in relation to such surveys are associated with response rates, representativeness and data validity. These risks are mitigated through regular review of the survey designs and methodologies and sample testing of survey responses to identify and correct potential uncertainties in estimates or anomalies.

2. Process-related risks
Inconsistencies across business areas: The decentralised nature of Attendo's operations can lead to variations in data collection and reporting processes. To ensure consistency, Attendo applies uniform reporting templates and guidelines and trainings are conducted for relevant employees to ensure a thorough understanding of reporting requirements. In addition, the annual self-assessment and review by the Group internal control function contributes to ensures that data collection and reporting aligns with the company-wide standards and frameworks. More details can be found in the respective ESRS sections under Reporting Policies.

Error detection and prevention: Errors or misstatements in reported data are mitigated through periodic reviews by the responsible service functions as well as the Group finance function, which includes cross-referencing reported data with underlying source documentation.

3. Focus on high-priority risks
Attendo prioritises the reporting risks that are closely linked to the company's social focus, such as employee engagement and customer satisfaction. Controls for these areas include enhanced monitoring, regular feedback loops, and deeper analysis of results and deviations.

4. Governance and oversight
Annual reviews of processes and outcomes ensure that the scope and effectiveness of internal controls are continuously updated to reflect evolving regulatory requirements, stakeholder expectations, and industry developments. The Group's internal control function reports findings, deviations, and action plans to the Audit & Risk Committee, ensuring high-level governance and accountability.

Business model and strategy

Strategy SBM-1

Attendo's business strategy is based on value creation on several levels – for our stakeholders, for society and for our shareholders. Giving people with care needs access to high-quality care services is a fundamental part of a society's social responsibility. By responsibly offering more people access to cost-effective, high-quality care, Attendo plays an important role in fulfilling society's care mission across the Nordic region. Attendo's business strategy is based on contributing to sustainable development for our stakeholders and for society as a whole. Attendo has established three long-term goals that concretise our work, which are presented on the right. Attendo has a significant social responsibility and shall actively contribute to reducing greenhouse gas emissions. Attendo's Board of Directors therefore decided in 2025 that the company would join the Science Based Targets initiative (SBTi) and, within 24 months of joining, set science-based climate targets at Group level. Attendo's business strategy is based on the company's sustainability promise, to create value with responsibility for our role in society and our impact on the environment and climate.

A summarised market overview of Attendo is provided below:

	Scandinavia	Finland	Total
Revenue (MSEK)	7,891	11,100	**18,991**
Units	356	408	**764**
Employees (number of people)[1]	14,382	18,789	**33,171**

[1] Refers to number of employees at period end.

Vision
Better care for more people

Preferred choice for customers and relatives, employees and clients

A natural and fundamental part of society

Sustainable and profitable growth

Sustainability commitment
Create value with responsibility for our role in society and our impact on the environment and climate

Sustainability statement

Value Chain and Business Model SBM-1

Attendo's value chain mapping includes upstream stages such as suppliers and partners, downstream stages such as customers, associates and clients, and its own operations. In the process of mapping the value chain, information has primarily been gathered from suppliers and the organisation's own operations. Where such information was not available, external industry data and other external sources were used to estimate the mapping. The aim has been to ensure that no significant activities that may present material impacts, risks or opportunities (IROs) are overlooked. The value chain mapping represents the resources used to create value and the impact that activities have on people and the environment. For an understanding of Attendo's climate emissions, see section ESRS E1.

Upstream

In the upstream value chain, Attendo has collected and analysed provider-specific information. The value chain for the purchase of food, consumables, personal protective equipment (PPE), medical equipment, workwear and technical solutions often contains many stages where traceability may have limitations. For parts further up the value chain where supplier-specific information has not been possible to collect, estimates and assumptions have been made.

Attendo works with a wide network of suppliers to procure the goods and services necessary for social care operations. These are mainly food, consumables, personal protective equipment (PPE), medical equipment, workwear and technical solutions. First-tier suppliers are located in Finland, Sweden and Denmark. Attendo is actively working to increase the proportion of suppliers who have accepted Attendo's Supplier Code of Conduct, and all suppliers who have signed it are authorised by Attendo to conduct compliance checks. Compliance checks are carried out on a random basis. In the second tier, Attendo has direct contracts with some Swedish suppliers to first-tier wholesalers, providing greater control. Workwear is purchased through a common supplier in Scandinavia and Finland, which in turn manufactures the products in factories in Ukraine. Natural resources and raw materials used include biological resources (food, workwear), fossil resources (production and fuel), energy sources (renewable and non-renewable), and metals and minerals (medical devices and technologies). The value chain also includes property developers where Attendo operates and pays rent, but transparency in their supply chain is limited. Based on Attendo's mapping, food products originate and are produced in Sweden and Finland, with a larger proportion in Europe. Other resources and raw materials described are estimated to have originated in the Nordic countries, Europe and Asia.

Attendo value chain



Sustainability statement

Transport from first-tier suppliers is carried out by distributors, mostly by road and, to a lesser extent, by sea and rail. Transport is managed through the wholesaler or supplier. Attendo has not received data for transports that take place further down the value chain, but it is assumed that transports take place by road, rail, sea and, in some cases, air.

Own operations

Attendo's business model is based on providing and developing high-quality social care services. Operations are mainly conducted by establishing and operating care homes in own operations in two business areas: Attendo Finland and Attendo Scandinavia. Attendo's daily operations cover various segments of social care. Running a business requires different types of resources and capital. The most central ones are financial capital, social capital and human capital, as well as natural resources and goods and services as described in the upstream value chain above. Through its services, Attendo creates value for customers, relatives and society at large. In addition to day-to-day operations, there is continuous work on business development, quality and efficiency to ensure and further develop high levels of customer, relative and employee satisfaction.

Downstream

The downstream part of the value chain is shorter than the upstream part, as the organisation delivers directly to the end customer. The impact of Attendo's services is measured through customer satisfaction and other effects on health and quality of life, customer satisfaction and Attendo's position in society. The business generates waste, most of which is recyclable, including plastic, metal, corrugated cardboard and paper, as well as food waste that is composted. A small proportion is medical waste, which is carefully managed according to guidelines to minimise risks to people and the environment. Downstream transport takes place when waste suppliers collect the material.

Interests and views of stakeholders
SBM-2, S1 SBM-1, S4 SBM-2

Attendo conducted a specific stakeholder dialogue on sustainability topics in 2023 as part of the double materiality analysis. In 2025, a review was carried out of stakeholder mapping, key stakeholders and how stakeholder dialogue is conducted. Dialogue with Attendo's stakeholders on key issues relating to employees, customers, relatives and clients takes place on an ongoing basis as a natural part of the work to develop and improve Attendo's operations.

The table to the right provides an overview of Attendo's key stakeholders, their relationship to Attendo, forums for dialogue, as well as the purpose and outcomes of these interactions. Stakeholder perspectives are essential features of the double materiality assessment and due diligence efforts. Furthermore, Attendo's business strategy and long-term goals have been developed to meet the current and predicted future needs and wishes of its key stakeholders. The focus areas and actions to reach these goals are revised at least annually. In this process, learnings and outcomes from interactions with stakeholders are considered. The perspectives of key stakeholder groups inform the strategy and business model, including in the following ways:

Customers (consumers and end-users): The customer is Attendo's primary stakeholder group. Empowering each individual in our care is central and is achieved through a person-centred and activity-based approach. This means that learnings and outcomes are usually centered to the individual or the local unit concerned. Where relevant and possible, learnings and

Attendos key stakeholders

Stakeholder	Relationship to Attendo & impact	Forum for dialogue	Purpose of dialogue & topics covered	Outcomes of engagement
Customers (consumers & end-users)	Individuals who have an identified need for care, and for whom Attendo has been entrusted to carry out the care services. Impacted by the quality of care delivered by Attendo's employees and the conditions in care premises	• Daily interactions with Attendo employees • Customer satisfaction surveys • Quality of life assessments (RAI and ASCOT) • External surveys Unit-based customer councils (Sweden) • Feedback channel on website (Finland)	• Identify and address needs and wishes on an individual basis • Identify actions to improve life in the unit and ways of working to support customers individually and as a group	• Updated care plans • Updated routines, information and ways of working
Relatives	Those who have personal ties to the customer. Impacted by Attendo's ability to communicate and involve the relative in care planning, efforts and well-being of the customer	• Daily interactions with Attendo employees • Unit-based relatives' meetings • Relatives' satisfaction surveys • Newsletters • Attendo's app for relatives (Sweden)	• Identify and address how/when to engage relatives in customers' needs and well-being	• Updated forms and content of communication
Employees (Own workforce)	All persons employed by Attendo. Impacted by established ways of working, supportive and knowledgeable leadership, physical working conditions, access to training and ability to influence work and personal development	• Daily interactions with manager • Employee satisfaction surveys • Attendo's app for employees • Collaboration with unions	Identify and address improvements in: • Ways of working • Working conditions and working environment • Health and safety • Professional development	• Updated routines and ways of working • Review of scheduling and planning • Changes to physical working environment • Increased/changed training • Updated forms and content of communication
Customers	Local authorities and welfare regions who are responsible for organizing the social care in their geographical area (local market) and who have engaged Attendo as a care operator. Impacted by Attendo's ability to deliver care services in accordance with contracts and regulatory requirements and in a sustainable way that provides good quality for the tax money spent	• On-going dialogue • Structured follow-up of agreement • Client satisfaction surveys	• Ensure dialogue and cooperation • Follow-up quality of care • Follow up requirements in agreements • Address changing conditions	• Updated forms and content of cooperation and communication

Sustainability statement

outcomes are aggregated with the support of Attendo's central service functions and then shared throughout the company, to support structural improvements. Aggregated learnings and outcomes are reported to operational managers, Business Area management teams, Attendo's executive management and Board. Outcomes in the form of progress of selected strategic KPI's are also reported externally in Attendo's quarterly reports. Attendo conducts regular surveys to measure customer satisfaction (cNPS).

Relatives: Relatives of Attendo's customers are a key and prioritised stakeholder group. Good communication with the stakeholder group is crucial. We use multiple communication channels to integrate relatives into care planning, including Attendo's specific app for relatives (Nära app), and work continuously to ensure that their perspectives are taken into account. It is an important factor and increases the well-being of the client and the overall quality of care. Attendo conducts regular surveys to measure relatives' satisfaction (rNPS).

Employees: Attendo's employees are central to the organisation. Regular engagement through employee surveys and daily interactions plays a vital role in shaping our people strategy. Insights into workplace satisfaction and professional development needs inform HR initiatives. Attendo conducts regular surveys to measure employee satisfaction (eNPS).

Client: Good relationships and a high level of trust with clients (Swedish and Danish local authorities and Finnish welfare regions) are crucial for Attendo. Structured follow-ups with local authorities help us ensure contract compliance and align our service offerings with evolving societal needs. These engagements strengthen trust and support long-term partnerships.

In addition to these key stakeholders, Attendo works closely with real estate developers and owners of the care facilities that Attendo rents, as well as Attendo's other suppliers. As a large employer, Attendo also has a natural and close relationship with its trade unions.



Key sustainability issues

Description of the process to identify and assess material impacts, risks and opportunities IRO-1

In 2025, a major review and update of the double materiality analysis initially prepared in 2024 was carried out. The aim was to ensure that the process of development was aligned with CSRD and ESRS and to ensure that results were valid and fair to the organisation. The update of the double materiality assessment involved a review of all sustainability-related topics, desktop analysis of policies, processes and practices, as well as interviews with relevant key people in the organisation in both business areas. In the 2025 update, value chain mapping has been documented at a more granular level, providing deeper knowledge and understanding of Attendo's impacts, risks and opportunities. Attendo's overall risk rating scale has also been integrated into the financial part of the double materiality analysis. The 2024 double materiality analysis was assessed with the support of third parties. In 2025, the double materiality analysis was carried out by the Sustainability Controller together with the Director of Communications and Sustainability, the Internal Control and Sustainability Reporting Officer and relevant teams within the business areas. The results were validated and approved by the Executive Board and the Board of Directors.

The principle of double materiality entails that Attendo has assessed sustainability topics from two perspectives;

- *Impact materiality* (the company's impact on people and the environment)
- *Financial materiality* (risks or opportunities that affect, or can reasonably be expected to affect, the company's financial position)

The update of the double materiality analysis was conducted in four steps:

1. *Update of preparatory analyses and updated documentation process:*
   Based on the 2024 material, an updated mapping of Attendo's value chain was carried out by gathering information internally and externally, with relevant people in both Attendo business areas. The business model was mapped to ensure that no new activities needed to be added. Stakeholder mapping was reviewed, prioritising those considered to be key stakeholders. The documentation process of the preparatory analyses and the dual materiality analysis was reviewed.
2. *Gross list and mapping of impacts, risks and opportunities:* A gross list of impacts, risks and opportunities was created by evaluating Attendo's operations against all topics (including subtopics and their subtopics) included in the ESRS topic list. After finalizing the assessment of impacts, all negative and positive impacts were reviewed to identify potential financial risks and opportunities. The gross list was then analysed, grouped and prioritised into a net list of impacts, risks and opportunities. The assessment also included company-specific impacts, risks and opportunities. The evaluation included Attendo's business activities, geographic locations, industry and value chain. The identified impacts, risks and opportunities cover a short, medium and long-term time period.
3. *Assessment of impact and financial materiality:*
   In assessing the identified impacts, risks and opportunities, the ESRS definition and EFRAG's guidance on how to define the assessment criteria were used. Adverse impacts based on severity – a combination of scale, scope and reversibility – and likelihood of impact. Severity was prioritised over the likelihood of impacts on human rights. Positive impacts were graded based on scale, scope and likelihood. Financial materiality was graded based on the potential magnitude of the risk or opportunity, and its likelihood. To assess financial materiality, Attendo's overall risk classification scale used in Attendo's risk management was applied. The assessment in this stage resulted in a preliminary result of the dual materiality analysis. For impact materiality, a threshold was established internally, based on expert recommendation and experience. The 2025 financial risks and opportunities threshold was applied to the Attendo risk classification scale.
4. *Validation and authorisation:*
   The preliminary results of the materiality assessment were presented and validated by the Executive Board, and subsequently by the Board of Directors. The result of the materiality analysis was that there are seven material sustainability topics and four thematic ESRS reporting standards that are material. The results and the process have been reviewed and discussed with the Audit & Risk Committee.

Entity-specific IROs
The double materiality analysis identified entity-specific impacts, risks and opportunities, but none of these were assessed as material in 2025.

Interdependencies between IROs
In the double materiality analysis, each issue has been analysed in terms of potential impacts, risks and opportunities. This year's double materiality analysis has not identified any significant financial risks or opportunities related to sustainability issues or the assessed impacts. Each sustainability issue has been assessed separately to ensure that the link between impacts, risks and opportunities in each area has been properly considered.

Sustainability statement

Results of the double materiality analysis SBM-3

The results of the 2025 double materiality analysis are presented in the table on the right. The material impacts, risks and opportunities (IROs) identified through this assessment are described below as Attendo's material sustainability issues; E1 Climate change, S1 Workforce, S4 Consumers and end-users and G1 Business conduct. Attendo has not identified any company-specific topics that go beyond topics covered in ESRS standards.

The material IROs affect the strategy and business model, as described in the respective sections for each ESRS standard. It also describes how these essential substances are managed. None of the sustainability issues are currently material from a financial position. The double materiality analysis will be reassessed and reviewed regularly, or if major changes occur in the organisation or the environment.

Description of process for identifying and assessing topics in environment and governance IRO-1

During the preparation of the 2024 double materiality analysis, a general screening of assets and facilities related to environmental and governance ESRS sub-topics was performed. During the 2025 update, this screening was reviewed to ensure that the results remained consistent with Attendo's operations. The process involved interviews with relevant key roles in Attendo's operations, desktop analyses of reports from the Swedish Environmental Protection Agency and the Care Manual, among other things. Waste generation and water use in the company's own operations were identified as two factors with a negative impact, but these were deemed immaterial given the nature of Attendo's operations.

Outcome of the double materiality analysis

ESRS standard	Sub-topic/Sub-sub topic	Impact or financial materiality	Concentration in value chain	Time horizon
ESRS E1 Climate change Greenhouse gas emissions and energy consumption in Attendo's built environment have an impact on the environment and climate.	Climate change mitigation	Negative impact, actual	Upstream, Own operations	Long-term
	Energy efficiency	Negative impact, actual	Upstream, Own operations	Long-term
ESRS S1: Own workforce Attendo is a large employer whose commitment and participation are crucial to the company's quality, culture and development. Good working conditions, balanced working hours and job security for all workers are a priority. Training and competence development play an important role in growing as an employee at Attendo, and are crucial for high-quality care.	Working conditions / Job security and working hours	Negative impact, potential	Own operations	Short, medium and long-term
	Working conditions / Health and safety	Negative impact, actual	Own operations	Short, medium and long-term
	Equal treatment and opportunities for all / Training and competence development	Negative impact, potential	Own operations	Short, medium and long-term
ESRS S4 Consumers and end-users People in need of care are often vulnerable and need safety and support. Attendo must uphold this.	Health and safety	Negative impact, potential	Downstream	Short, medium and long-term
ESRS G1 Business conduct In a people-to-people business, it is also important that employees have means to report any issues or wrong-doing. Insufficient protection for whistleblowers within Attendo's operations could undermine trust, integrity, and accountability.	Protection of whistleblowers	Negative impact, potential	Own operations	Short, medium and long-term

All disclosure requirements in ESRS E2-E5 have been assessed as non-material in Attendo's double materiality analysis. The analysis has covered its own operations and the upstream and downstream value chain without any impact, risk or opportunity being deemed material. Attendo does not engage in production, but is a labour-intensive service company that operates in Finland, Sweden and Denmark, and operates in urban environments, which means very limited direct potential impact on ecosystems, natural resources or biodiversity. Impacts in these areas occur mostly upstream in the value chain in the supply chain through purchasing and transport, such as travel and food. Direct impacts include waste of various kinds downstream, as described below. As E2-E5 were not considered material, no consultations with affected communities have been carried out. Attendo will continue monitoring its operations and value chain to identify any changes in impacts, risks or opportunities affecting E2-E5. See more detailed descriptions of the workflow for E1 and G1 below.

E1: In the process of mapping impacts, risks and opportunities, Attendo's existing climate calculations are used to get an overview of emissions and energy. The analysis showed that Attendo has a negative impact by contributing to climate change and global warming through the emissions that occur in the value chain and its own operations. Subsequently, two negative impacts relating to climate change mitigation and energy were assessed as material.

To identify and then assess climate risks, a comprehensive climate risk analysis of physical risks (impacts of climate change) and transition risks (risks that arise as society adapts to climate change) was carried out in 2025. Physical risks analysed include both acute and long-term effects of extreme weather, such as temperature changes, storms and heavy rain, which can lead to increased risk of damage, higher costs for building measures taken in care facilities and temporary disruptions in home care services. Long-term effects such as higher temperatures and rising sea levels can increase rent, electricity costs and the cost of cooling. Attendo leases all properties where operations take place and therefore has no property portfolio that can be affected in Attendo's ownership. Transition risks analysed include policy and regulatory changes, market impact and reputation. These can lead to increased demands from policy makers and investors, higher costs for electricity, transport and materials, and potential revenue losses if procurement requirements are not met.

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The results of the climate risk analysis show that possible climate risks can be identified, but these are not currently considered to have a significant financial impact on Attendo from a Group perspective. On the other hand, the analysis shows that climate risks may lead to temporary higher costs, but these would probably not affect so many units at the same time that the increased costs are deemed significant from an overall Group perspective. In 2026, Attendo will develop a more in-depth climate scenario analysis with relevant methodologies that include climate scenarios with a high emission scenario and a low emission scenario. Climate risk analysis is and will be an important tool for identifying and managing climate-related risks for the future.

G1: As part of the double materiality analysis, the company implemented structured processes to identify and assess material impacts, risks, and opportunities related to business conduct matters. This included evaluating location, activity, sector, and transaction structure. The process involved mapping the value chain, performing desktop analysis, and engaging internal stakeholders such as HR, sourcing, and quality teams. Sector-specific challenges, including political engagement, were prioritised, and business activities like procurement and supplier relationships were evaluated. Meetings and qualitative reviews informed the final list of material topics, with compliance and ethical governance identified as focus areas under ESRS G1. One material impact, whistleblower protection, was identified in the double materiality assessment. In 2024, the sub-topic of supplier relationship management was assessed as essential, but not in 2025. The change in the assessment comes following a reassessment of the importance of the topic in dialogue with auditors.

Disclosure requirements in ESRS covered by the undertaking's sustainability statement IRO-2

Material sustainability issues, with detailed statements of impacts, risks and opportunities, are described in the following sections under three main categories: environmental information, social information and corporate governance information. Disclosures have been considered material to report on when they are relevant to create an understanding of Attendo's operations and which sustainability issues are linked to the business and its value chain from a double materiality perspective. Double materiality refers to how Attendo's operations or activities in the value chain give rise to impacts that affect or may affect the environment and people, as well as the financial risks and opportunities that arise or may arise.

For Attendo's operations, employees, customers and their relatives, and clients are very important actors and stakeholders. Attendo has a number of strategic key performance indicators to purposefully and continuously measure satisfaction, quality of life and any deviations. These company-specific disclosures have been integrated into disclosure requirements related to own workforce (S1) and consumers and end-users (S4).

The ESRS disclosure requirements to which Attendo's sustainability report is subject are summarised in a table of contents of material ESRS disclosures on page 75, under the heading Sustainability notes. A list of data points derived from other EU legislation is also provided on page 77.



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Climate change ESRS E1

Attendo has a significant social responsibility and shall actively contribute to reducing greenhouse gas emissions. Attendo's Board of Directors therefore decided in 2025 that the company would join the Science Based Targets initiative and, within 24 months of joining, set science-based climate targets at Group level. This is an important strategic step for Attendo to contribute to climate change mitigation in line with the Paris Agreement. Attendo has calculated its climate footprint since 2021 in accordance with the Green House Gas protocol (GHG), and in 2025 Attendo continued its efforts to purposefully improve climate calculations by engaging and partnering with suppliers and initiatives in its own operations.

Material impacts, risks and opportunities and their relationship to strategy and business model ESRS 2 SBM-3

Below are Attendo's material impacts, risks and opportunities within E1 Climate change mitigation:

ESRS standard	Topic	Impact or financial materiality	Concentration in value chain	Time horizon
ESRS E1 Climate change	Climate change mitigation	Negative impact, actual	Upstream, Own operations, downstream	Long-term
	Energy efficiency	Negative impact, actual	Upstream, Own operations, downstream	Long-term

Greenhouse gases and energy use

Although individual care operations have a limited direct impact on total emissions, the combined efforts of Attendo's 800+ operations and facilities contribute to an environmental impact. Climate change mitigation is therefore a key issue for Attendo, with the aim of reducing the Group's negative impact on the environment by reducing greenhouse gas emissions.

Greenhouse gas emissions arise from Attendo's own operations mainly through heating, electricity use and fuel for company vehicles (Scopes 1 and 2). In addition to these direct emissions, Attendo also contributes indirectly to greenhouse gas emissions throughout the value chain (Scope 3). These include the production of food and consumables, transport, construction and maintenance of care homes, and employees' commuting to and from work. Although many of these emissions occur in the short term, they contribute to a long-term impact on the climate through accumulation in the atmosphere.

The use of energy and resources in the built environment is another important factor in Attendo's overall climate impact. The choice of materials, production methods and installation techniques have an impact on the environment both in the construction and operation of care homes. These impacts arise both on an ongoing basis through day-to-day operations and, over time, through the construction and renovation of buildings.

The double materiality analysis shows that greenhouse gas emissions and energy use are material areas for Attendo from an impact perspective, which are covered under the topics Climate change mitigation and Energy. No significant risks or opportunities have been identified in these areas during the period. There has been no change in the sustainability issues identified as material since the previous year.

Link to strategy and business model

Within Attendo's operations, greenhouse gas emissions and energy use are taken into account as part of the work for long-term sustainable care. Cooperation with property developers and property owners is therefore important, as Attendo rents its facilities. By working closely together, the parties can jointly reduce the climate footprint, especially with regard to the use of electricity and heating for which Attendo is not responsible. By integrating environmental considerations into planning, construction, operation and maintenance, Attendo can gradually reduce its climate impact while strengthening its sustainability profile. Attendo's vehicle fleet is also an important part of the effort to reduce fuel use and shift to more sustainable transport solutions. Continued active dialogue and collaboration with suppliers is crucial to reduce the climate impact in the indirect stages, as a significant part of the emissions occur in the value chain.

Attendo's strategy is based on resilience and adaptability to changing environmental demands. The work includes improving energy efficiency, reducing resource use and engaging widely with relevant stakeholders. However, the resilience of Attendo's business model and strategy still needs to be analysed in a resilience analysis. Attendo plans to carry out such an analysis in 2026 in connection with climate risk analysis. The purpose of the resilience analysis is to map the resilience of Attendo's business model and strategy to different climate scenarios and thereby further strengthen the Group's long-term sustainability.

Transition plan for climate change mitigation E1-1

Attendo does not currently have a formal transition plan to align the Group's strategy and business model with the transition to a sustainable economy and to limit global warming to 1.5 degrees, in line with the Paris Agreement. In connection with the development of climate targets, Attendo will develop a transition plan.

To reduce climate impact by reducing greenhouse gas emissions, key actions will include ensuring that energy and heat come from fossil-free and sustainable sources, reducing fuel use, and actively deciding to purchase goods that emit less greenhouse gases in the value chain. Climate change mitigation in Attendo's value chain in large part relates to how the care facilities (real estate and property) are constructed and developed. As a general rule, Attendo does not own the land or the facilities. Attendo rents the care facilities under long-term lease agreements. Attendo therefore has limited ability to influence decisions on the details of a building or to initiate all development or investments to reduce climate impact on its own. In cases where Attendo has a greater responsibility for maintenance under the current lease, Attendo has greater opportunity to implement changes to reduce climate change.

Today, environmental and climate considerations are taken into account through Attendo's regular strategy and business processes, which are implemented locally in the operations in the daily work. These processes are guided by Attendo's overall long-term goals and ESG-commitment, which include that Attendo should act responsibly with respect to environment and climate. In practice, this work is focused on cooperation with the real estate owners to contribute towards sustainable facilities and usage and to reduce carbon footprint by selective choices in other procurement areas. As mentioned above, Attendo will set a specific strategic climate goal that will clarify how strategy and business model are linked to significant climate issues.

Policies related to climate change mitigation and adaptation E1-2

Policies relevant to the work to reduce environmental and climate impact are Attendo's Environmental policy and Supplier Code of Conduct. The Environmental policy aims to ensure that the operations are conducted with responsibility and consideration for the environment and climate by addressing key material impacts

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such as carbon footprint, transportation and food. The Supplier Code of Conduct aims to ensure that Attendo operates in sustainable care facilities and make the best choices in the area of procurement, by addressing key material impacts, risk and opportunities such as carbon footprint and usage of water, energy and raw materials by Attendo's suppliers.

Stakeholder feedback, gathered from real estate owners and suppliers, as well as investors, is considered in policy updates, ensuring relevance and alignment with societal and care developments. The Environmental Policy and the Supplier Code of Conduct are accessible through the company intranet. The Supplier Code of Conduct is also available on the company's website. Training in the policies and how to work with them is provided to relevant employees.

These policies cover climate change mitigation and energy efficiency, but do not extend to climate change adaption or specific requirements on renewable energy deployment. All Group policies are approved by the Board of Directors, reviewed for effectiveness and accuracy and updated as appropriate on an annual basis. The responsibility for implementing, monitoring and measuring the effectiveness of the Environmental Policy and the Code of Conduct for Suppliers lies with the purchasing functions in each business area. Reporting is done to the business areas' management teams and to the Communication and Sustainability Manager and the Internal Control and Sustainability Reporting Manager within the Group Finance function. The effectiveness of the Supplier Code of Conduct is measured by the number of suppliers who have signed the Code of Conduct. There is currently no process for measuring the effectiveness of the environmental policy in a structured way across the Group. However, there are initiatives at unit level in the organisations.

As of today, Attendo does not have a policy devoted towards climate change mitigation and adaption. When a transition plan has been set, appropriate actions, responsibilities and monitoring mechanisms will be defined and implemented.

Actions and resources in relation to climate change policies E1-3

Since Attendo has not yet set climate-related targets, the ongoing work is focused on the areas where there is the greatest impact in Attendo's operations and value chain, based on current knowledge and data, i.e. real estate and purchasing. Attendo's best ability, and thereby actions, to achieve GHG emission reductions is thus related to working with Attendo's partners. Such actions include choosing partners and suppliers who prioritise reducing their impact on climate change and increasing cooperation and commitments with real estate owners through new models such as "green leases". An additional measure in the property area is that Attendo buys electricity through contractual instruments that guarantee the origin of the electricity for which the company is responsible. These ensure that the electricity is fossil-free and renewable. In 2025, a new contractual instrument was signed that guarantees fossil-free electricity for the operations in the Finland business area. Attendo already buys fossil-free and renewable electricity in Sweden and Denmark.

Sustainable development in real estate and procurement is dependent on available internal resources as well as contractual and welfare legislation requirements. The Group's emissions and energy use are monitored annually, in parallel with ongoing work to improve data quality and emission factors. Measures to reduce greenhouse gas emissions are being developed in line with the development of climate targets and a transition plan, which also clarifies future resource and financing needs. Attendo currently has no significant operating expenses (Opex) or investments (Capex) linked to environmental action plans.

Targets related to climate change mitigation and adaptation E1-4

Attendo has not yet set any specific targets for climate change mitigation and adaptation. Attendo will work to develop scientifically based climate targets over the next 24 months from application to SBTi.

Energy consumption and mix E1-5

	2025	2024
Total fossil energy consumption (MWh)	54,498	118,710
Share of fossil fuel sources in total energy consumption (%)	23	50
Consumption from nuclear sources (MWh)	70,072	16,535
Share of consumption from nuclear sources in total energy consumption (MWh)	30	7
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen etc.) (MWh)	818	1,339
Consumption of purchased or acquired electricity, heat steam and cooling from renewable sources (MWh)[1]	109,808	101,069
The consumption of self-generated non-fuel renewable energy (MWh)	-	-
Total renewable energy consumption (MWh)	**110,627**	**102,408**
Share of renewable sources in total energy consumption (%)	47	43
Total energy consumption (MWh)	**235,166**	**237,653**

[1] Reported figures for consumption of purchased or acquired electricity, heating, steam and cooling from renewable sources consist of renewable energy with a certificate of origin and renewable energy calculated with country-specific residual mix. Renewable energy with a certificate of origin corresponds to 11 percent of reported consumption of purchased or acquired electricity, heating, steam and cooling from renewable sources in 2025 and 2024, respectively.

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Gross greenhouse gas emissions in Scopes 1, 2 and 3, and total greenhouse gas emissions E1-6

	2025	2024
Gross greenhouse gas emissions Scope 1 (tCO_2e)	3,090	2,748
Percentage of Scope 1 greenhouse gas emissions from regulated emissions trading schemes (%)	0	0
Scope 2 GHG emissions		
Gross location-based Scope 2 GHG emissions (tCO_2e)	13,482	14,558
Gross market-based Scope 2 GHG emissions (tCO_2e)	23,697	58,972
Significant Scope 3 GHG emissions		
Total Gross indirect (Scope 3) GHG emissions (tCO_2e)	109,861	115,814
1 Purchased goods and services	69,382	69,632
2 Capital goods	9,467	11,788
3 Fuel and energy-related operations (not included in Scope 1 or Scope 2)	6,040	8,270
4 Upstream transportation and distribution	57	–
5 Waste generated in operations	35	30
6 Business travel	1,242	1,280
7 Employee commuting	22,869	24,214
9 Downstream transportation	250	–
11 Use of sold products	519	645
Total GHG emissions		
Total GHG emissions (location-based) (tCO_2e)	128,325	133,120
Total GHG emissions (market-based) (tCO_2e)	136,649	177,578

GHG intensity per net revenue	2025	2024
Total GHG emissions (location-based) per net revenue (tCO_2e/MSEK)	6.8	7.0
Total GHG emissions (market-based) per net revenue (tCO_2e/MSEK)	7.2	9.4

Net revenue used to calculate GHG intensity	2025	2024
Total net revenue (in financial statements, SEKm)	18,991	18,980

Comments on changes in calculations

Scope 1

The increase in Scope 1 emissions is due to an increase in fuel consumption from self-owned cars in 2025 in the business area Scandinavia, as well as the collection of refrigerant leakage data in both business areas. In 2025, the biogenic emissions linked to Scope 1 were estimated at 410 tCO_2, attributable to the combustion of biofuels.

Scope 2

Market-based greenhouse gas emissions in Scope 2 decreased during the year, due to Attendo Finland having signed a contract instrument that guarantees fossil-free energy for the units where Attendo itself is responsible for the electricity supply. In Scandinavia, emissions from district heating have increased during the year, which is due to the fact that the location-based emission factor has increased during the year compared to the previous year. In Finland, however, the corresponding emission factor has decreased. In 2025, the biogenic emissions linked to Scope 2 were estimated at 45,535 tCO_2, attributable to the use of district heating. Overall, fossil-free electricity with guaranteed origin accounts for 23 percent of total energy consumption, while renewable and fossil-free energy with guaranteed origin accounts for 5 percent.

Scope 3

The decrease in estimated emissions in category 2, capital goods, is due to the fact that fewer new car leasing contracts were concluded during the year. The decrease in category 3, fuel and energy related activities not included in scope 1 or 2, is due to a change in market-based emission factors. During the year, the calculations for employee commuting have been based on data provided by employees in employee surveys, which has provided new insight into commuting distances for Attendo employees. Commuting distance has previously been based on external estimates from a third-party source. As a result, the emission calculations in category 7, employee commuting, have increased compared to the previous year. A retroactive adjustment has been made in the 2024 projections to make the figure comparable. Calculations based on data provided by employees are considered a more realistic data basis compared to data from third-party sources.

In 2025, data was collected on upstream transport related to shipping and distribution from suppliers to Attendo premises, categorised as category 4 emissions. Data has been collected for the largest suppliers where data was available. Attendo has also collected data for downstream transport, category 9, that Attendo is responsible for and pays for, which concerns the delivery of food in business areas in Finland. Together, these categories represent a small part of Attendo's total emissions, which is why data collection in these categories has not been prioritised from a materiality perspective before. The climate calculations have primarily been calculated based on primary data from suppliers and employees, secondarily climate calculations have been calculated on costs. The share of estimated emissions based on primary data amounts to 62 percent of total Scope 3 emissions. In 2025, the biogenic emissions linked to Scope 3 were estimated at 45,28 tCO_2, attributable to the combustion of biofuels.

Energy consumption and mix

Reported energy use is based on the market-based methodology. The use of renewable energy has been calculated based on renewable energy with certificates of origin and renewable energy calculated according to country-specific residual mix. Renewable

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energy with a certificate of origin corresponds to 11 percent of the reported consumption of purchased or acquired electricity, heating, steam and cooling from renewable sources in 2025 and 2024, respectively. Attendo buys this renewable energy with certificates of origin for operations in Sweden and Denmark where the company is responsible for the electricity supply.

In 2025, a contract instrument with certificates of origin was signed that guarantees fossil-free electricity from nuclear power for the operations in the Finland business area where Attendo is responsible for electricity supply. This has increased the share of reported nuclear energy and reduced fuel consumption from fossil sources compared to benchmark figures. Fossil-free nuclear power with a certificate of origin represents 78 percent of the total use of energy from nuclear sources.

Accounting policies – E1

Reporting Period

The reporting in this section covers the period from 1 January 2025 to 31 December 2025.

Reporting Scope

The reporting covers activities under operational control, defined in line with the scope of consolidation of the financial statements. The reporting is done for the two entities Attendo Scandinavia and Attendo Finland and consolidated into Attendo Group.

Reporting frameworks

The report is prepared in accordance with ESRS accounting standards and the GHG Protocol.

Data collection and methodology

Data is collected by the relevant service functions responsible for each emission category. Detailed instructions for data collections and estimations apply. Applied emission factors come from acknowledged sources like DESNZ, and specific sources for Swedish and Finnish fuel and energy use.

Emission Scopes and Calculations

Scope 1: For scope 1, data is reported in the following two areas:

- Company-owned vehicles
- Stationary combustion and use of refrigerants

Scope 2: Scope 2 is reported in the following subareas:

- Electricity
- District heating

For the calculations, activity-based data has been used – firstly, the volumes of electricity or district heating consumed and, secondly, estimates have been made based on the size and type of premises. For electricity, the market-based methodology is used to calculate the market ratio if origin-labelled renewable or fossil-free energy is reported; otherwise the residual emission factor for the respective market (residual factor) is used. For the location approach, the appropriate factor for the location is applied and calculated. For district heating, country-specific emission factors are applied.

Scope 3:

- Category 1 – Purchased goods and services: Partly calculated on activity-based data by number of units, weight, or volume, while emission factors are estimated from environmental product declarations, life cycle analyses or materials. Partly estimated based on costs where activity-based data could not be reliably obtained.
- Category 2 – Capital goods: Mainly estimated based on fixed asset register and costs of purchased capital goods. For purchased vehicles, estimates are made based on the type of vehicle and its weight.
- Category 3 – Fuel-related and energy-related activities, not included in Scope 1 or Scope 2: Calculated based on emission factors for the specific areas.
- Category 4 – Upstream transport and distribution: Calculated on data from suppliers and transport providers for transport from the supplier to Attendo units. Partly actual emissions from distributors, and estimates based on weight. 2025 is the first year Attendo has reported emissions in this category. Non-reporting in previous years is due to lack of data from suppliers and judgement on the materiality of the category.
- Category 5 – Waste generated in operations: For some activities, specific data are available on waste weight. This reported data is used to estimate for remaining entities. Waste transport is estimated based on an assumed general transport distance multiplied with the waste weight reported.
- Category 6 – Business travel:
  Scandinavia: The reporting is based on data from travel agencies on the number of kilometres or nights for flights, trains and hotels. Taxi journeys are reported based on the number of kilometres and the use of private cars for business purposes based on the cost of mileage allowance in accordance with the principles of the Swedish Tax Agency. For rental cars, reporting is based on expenditure (CO_2/SEK).
  Finland: Reporting for air and rail has been estimated based on expenditure in the accounts (CO_2/EUR). For hotels, per-night emission calculations from the supplier have been combined with expenditure in the accounts (CO_2/EUR). Car journeys have been estimated on the basis of kilometres driven and taxis on the basis of expenditure (CO_2/EUR).
- Category 7 – Employee commuting: The number of shifts worked is used to estimate trips to and from work. Statistics from employee surveys are used to determine the mode and length of travel, after which emission factors for each mode are applied.
- Category 9 – Downstream transport: Refers to downstream transport paid for by Attendo. These relate to the transport of prepared food in the Finland business area. This category is not applicable to the Scandinavian business area.
- Category 11 – Use of products sold: Attendo reports the energy use for premises neither owned nor leased but where services are provided. The calculation is based on scope 1 and scope 2 square metre data, and the figure in the table refers to emissions under the site-based method.

Restatement policy

Emissions reported from 2024 onwards shall be recalculated retrospectively to reflect changes in the company that would otherwise jeopardise the consistency and relevance of the reported greenhouse gas emissions information. In 2025, category 7, employee commuting, has been recalculated retroactively in 2024 to reflect 2025 figures.

Estimations and Assumptions

Attendo reports on a full-year basis. Where full-year data are not available, previous years' data have been used for estimation. Where applicable, the estimate is also based on purchases or consumption in the remaining months of the reporting year, in accordance with documented internal guidelines for each reporting area.

Exclusions

Scope 3, categories 8, 10 and 12–15 are excluded as they are considered non-material.

- Category 8 – Upstream leased assets: Attendo

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leases cars and properties, which are reported under scope 1 and scope 2, and therefore this category is not relevant.
- Category 10 – Processing of products sold: Attendo neither manufactures nor sells inputs, so this category is non-existent.
- Category 12 – Disposal of products sold: Attendo mainly provides services and all physical products used (e.g. healthcare materials) are disposed of by customers or local authorities, making this impact negligible.
- Category 13 – Leased assets downstream: Attendo does not lease assets to third parties, making this category not relevant.
- Categories 14–15 – Franchises and investments: Attendo does not have any franchise operations or significant investments outside the area of operations.

Changes in methodology

In 2025, a reclassification of reported Scope 3 emissions was carried out, from category 8 to category 11. The reclassification was made following a review of the company's accounting policies, where it was deemed that category 11 better reflects the emissions attributable to the services Attendo provides to customers who are responsible for their own premises and energy use. According to the GHG Protocol, category 11 should include scope 1 and scope 2 emissions arising from the use of a company's products and services. Previously, these emissions were recognised in category 8 in order to distinguish them from emissions arising in premises which are long-term leased by Attendo. The reclassification only involves a reallocation of emissions between categories and has not affected either the calculation method or the overall outcome of the company's reported greenhouse gas emissions.

Attendo is aware that methodological improvements, such as improved calculations of emission factors for food-related emissions and changes in the reporting of energy use, will affect comparability in future years. Any differences in reported emissions resulting from these methodological changes will be explained in subsequent reports to ensure transparency and consistency.

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EU Taxonomy disclosures

Disclosures pursuant to Article 8 of Regulation (EU) 2026/73, Taxonomy Regulation

Attendo's operations are subject to the reporting requirements of the EU taxonomy. The company provides care and social services for the elderly and for individuals and families.

A significant part of care is provided in buildings rented from external property owners. Home care services also involve transport in connection with the provision of care services by staff. These business-related activities correspond to economic activities covered by the EU taxonomy classification system.

To ensure compliance with applicable reporting requirements, Attendo conducts an annual mapping and analysis of the Group's operations in relation to the EU taxonomy criteria. The mapping is done in two steps, first analysing which activities are eligible according to the taxonomy and, second, assessing to what extent they are aligned according to the taxonomy.

Application of the EU taxonomy

Main activities

Attendo's mapping shows that the company's main economic activities are not covered by the taxonomy's economic activities under objective 1 – climate change mitigation.

Attendo's mapping shows that Attendo's main economic activity can be attributed to **12.1 Residential care,** linked to objective 2, Adaptation to climate change. However, the analysis shows that sales linked to this economic activity is not applicable for reporting either eligibility or alignment. This is because sales must be associated with economic activities that fulfil the requirements for enabling activities, based on the EU taxonomy technical requirements.
Furthermore, the analysis shows that neither capital nor operating expenditure under Objective 2 can be reported under activity **12.1 Residential care** , as the economic activity focuses on the buildings in which the care is provided. The implementation of climate risk and vulnerability analyses is the responsibility of the property owners and not Attendo. This means that property owners are responsible for conducting a climate scenario analysis and developing adaptation measures for properties, which is why Attendo cannot report any capital or operating expenses for specific adaptation activities.

Other activities

In addition to the analysis of the main activities, an analysis of the other activities has been carried out. The analysis shows that there is eligibility of the economic activities **6.5 transport by motorcycles, passenger cars and light motor vehicles**, and **7.7 acquisition and ownership of buildings** within objective 1. These activities can be traced back to capital expenditure, more specifically capitalised leasing costs related to light vehicles used in operations, and expensed leasing of real estate. Operating expenses have been identified in relation to these two economic activities, which relate to property maintenance costs and leasing costs that are not expensed under IFRS 16. These operating expenses have been excluded from reporting applicability, in line with the taxonomy's exemption for non-material operating expenses. Attendo's operations are not covered by the other environmental objectives in the taxonomy (objectives 3–6).

Assessment of taxonomy alignment

In order to assess the taxonomy alignment of the capital expenditure identified as applicable under the taxonomy, information had to be collected from suppliers. This was done by sending questionnaires to a sample of major suppliers to collect information on compliance. Identified eligible economic activities have been assessed as non-aligned with the taxonomy.

Definitions

Sales

Total turnover is calculated as defined in the Taxonomy and includes Attendo's regularly reported net revenues. Attendo's accounting policy regarding what is included in regularly reported revenues is provided in Note C1.

Capital expenditure

Total capital expenditure presented in the table below is calculated as defined in the taxonomy. It includes acquisitions and investments in customer relationships and other assets, investments in fixed assets, and new and renewed right-of-use assets under IFRS 16 related to real estate and leases. This corresponds to regular financial reporting.

Total capital expenditure is taken from Note C12, Acquisitions of and investments in customer relationships and contracts and other assets; Note C13, Acquisitions of and investments in buildings and land and equipment and vehicles; and Note C14, New contracts for buildings and vehicles.[1]

Operating expenditure

Total operating expenses are calculated as defined in the taxonomy and include maintenance costs related to properties and expensed leases reported under IFRS 16.

Note on reporting under ESRS 1 and EU taxonomy, etc.

Attendo has no significant operational expenditures (Opex) or capital expenditures (Capex) related to implementation of actions related to climate change mitigation and adaption or to key performance indicators reported under the EU taxonomy.

Attendo's operations are not related to coal, oil or gas.

[1] Total capital expenditure reported in the taxonomy in the 2024 annual accounts has been retroactively adjusted as described in the definition in "Capital expenditure", to make it comparable with the 2025 figure. This adjustment means that acquisitions and investments in goodwill, Note C12, have been excluded, while acquisitions of land and buildings and equipment and vehicles in tangible assets, Note C13, and acquisitions of right-of-use assets related to buildings, Note C14, have been included. This adjustment shows that total capital expenditure was SEK 2,375, of which 75 percent was covered by the taxonomy in the reporting year 2024.

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Share of sales, capital expenditure and operating expenditure derived from products or services associated with economic activities covered by the taxonomy and consistent with the taxonomy requirements – information covering the year 2025 (summarised key performance indicators)

Financial year 2025

Key performance indicator	Total	Percentage of taxonomy-eligible activities	Taxonomy-aligned activities	Percentage of taxonomy-aligned activities	Breakdown by environmental objectives for taxonomy-aligned activities						Share of enabling activities	Percentage of transition activities	Non-assessed activities considered to be immaterial	Taxonomy-aligned activities in the previous financial year 2024	Percentage of taxonomy-aligned activities in the previous financial year 2024
					Climate change mitigation	Climate change adaptation	Water	Circular economy	Pollution	Biodiversity					
Text	SEK MILLION	%	SEK MILLION	%	%	%	%	%	%	%	%	%	%	SEK MILLION	%
Sales	**18,991**	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditure	**1,943**	**85**	-	-	-	-	-	-	-	-	-	-	-	-	-
OpEx	**561**	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Share of capital expenditure derived from products or services associated with economic activities covered by the taxonomy or aligned with the taxonomy requirements – information covering the year 2025 (breakdown by activity)

Reported indicators (capital expenditure)		
Financial year 2025		

Economic activities	Code	Key performance indicators covered by the taxonomy requirements (share of capital expenditure covered by the taxonomy	Key performance indicators consistent with taxonomy requirements (monetary value of capital expenditure)	Key performance indicators aligned with taxonomy requirements (share of taxonomy-aligned capital expenditure)	Environmental objectives for activities that comply with taxonomy requirements						Enabling activities	Percentage of transition activities	Share aligned with the taxonomy requirements of the share covered by the taxonomy requirements
					Climate change mitigation	Climate change adaptation	Water	Circular economy	Pollution	Biodiversity			
Text		%	SEK MILLION	%	%	%	%	%	%	%	(E where applicable)	(E where applicable)	%
Transport by motorbikes, passenger cars and light commercial vehicles	**CCM 6.5**	**1**	-	-	-	-	-	-	-	-	-	-	-
Acquisition and ownership of buildings	**CCM 7.7**	**84**	-	-	-	-	-	-	-	-	-	-	-
Sum of alignment per objective					-	-	-	-	-	-			
Total key performance indicators (capital expenditure)		**85**	-	-	-	-	-	-	-	-	-	-	-

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Own workforce ESRS S1

Attendo has 33,000 employees, whose commitment and participation are crucial to the company's quality, culture and development. Attendo strives to be the preferred employer in the care sector, committed to offering an inclusive and stimulating workplace to everyone who wants to grow, contribute to the development of care and make a real difference in the everyday life of many humans. Workers include permanent, temporary and casual employees. Non-employees refer to temporary staff hired from employment agencies to reinforce the labour force in the activities. The term "workforce" in the Sustainability Statement includes own employees and non-employees, and the policies and actions described in S1-1, S1-2 and S1-3 cover the entire workforce unless otherwise stated.

Material impacts, risks and opportunities and their relationship to strategy and business model ESRS 2 SBM-3

Attendo's material impacts, risks and opportunities in S1 Own labour force are presented below:

ESRS standard	Topic	Impact or financial materiality	Concentration in value chain	Time horizon
ESRS S1 Own workforce	Working conditions – job security and working hours	Negative impact, potential	Own operations	Short-, medium and long-term
	Working conditions – health and safety	Negative impact, actual	Own operations	Short-, medium and long-term
	Equal treatment and opportunities for all – training and competence development	Negative impact, potential	Own operations	Short-, medium and long-term

Health and safety, Security of employment and working time, and Training and competence development

In the health and social care sector, for example, repetitive strain injuries, threats and violence, and irregular working hours are more prevalent than in many other sectors. Attendo's operations directly impact the health, safety, and development of its employees. Physical risks, such as ergonomic challenges, workload stress and risk of threats and violence are present in care service environments, particularly in areas like disability care, individual and family care and dementia care. Additionally, work-related ill health, including exhaustion disorder and mental illness, may occur. Attendo operates in an industry where occupancy rates can periodically fluctuate, which requires flexibility in scheduling. Attendo therefore applies a combination of full-time and part-time employment, including hourly employees and employees on a needs basis. These forms of employment can lead to uneven working hours and long shifts, which can potentially have a negative impact on the labour force in the form of imbalances leading to a poorer working environment. At the same time, training and competence development play a crucial role in maintaining competent and engaged staff, increasing employee satisfaction and delivering high-quality care to all Attendo customers. Various programmes and training for competence development are a constant, important and priority focus area for Attendo. The aim is to have a positive impact on workers and, by extension, our customers. These impacts are directly linked to Attendo's own operations, where employees are central to delivering high-quality care services.

In Attendo's strategy, we place great emphasis on health and safety, competence development and work environment development being a central part of the business model. The ability to attract, retain, and develop a skilled workforce is directly tied to the company's capacity to deliver high-quality care services and maintain operational efficiency. Resilience in this strategy is strengthened by Attendo's focus on fostering a culture of safety and adaptability, ensuring employees are equipped to meet evolving care demands. The results of the double materiality analysis do not reveal any significant financial risks or opportunities that can be linked to the material impacts. No formal transition plan is needed for its own workforce, beyond the systematic health and safety management and training measures in place to mitigate potential negative impacts and promote positive impacts.

Policies related to own workforce S1-1

Attendo has a broad framework to govern its material impacts, risks and opportunities with respect to the workforce. The Group's central governance principles are laid out in Attendo's Code of Conduct for employees and HR-policy, which are adopted by the Board of Directors. These apply for all employees within Attendo. The Group policies are supported by national and local guidelines to address the conditions in each market. The HR functions in each of the Business Areas, led by designated HR directors (who are part of the Business Area management teams), are responsible for implementing the Code of Conduct for employees and the HR policy in the respective Business Areas.

All Group policies are reviewed for effectiveness and accuracy and updated on an annual basis and as appropriate. Input from employee engagement and surveys as well as consultations with union representatives is incorporated during the policy updates. The Group policies are communicated through mandatory training programs, onboarding materials, and digital platforms to ensure accessibility and awareness. The effectiveness of the policies and their implementation is monitored through employee surveys, compliance reviews, and the feedback mechanisms. The HR function reports to the business area management teams and to the Board of Directors. Attendo does not apply specific Group policies for specific groups within the workforce. All people in Attendo's workforce who can be materially impacted by the company are included in scope of disclosure under ESRS 2. The Code of Conduct for employees defines and explains the ethical guidelines that should always be applied within Attendo. The code of conduct is based on the company's core values – Care, Commitment and Competence – and the promises that Attendo and its employees make to customers and relatives, to colleagues and to the society.

The Employee Code of Conduct is broad in scope and divided into three main parts. The first part of the Code of Conduct details how to raise concerns and feedback, generally and in the context of obligations related to care, and how to report deviations from the Code of Conduct. The second part of the Code of Conduct summarizes Attendo's ten core principles which should guide all daily work. The third part of the Code of Conduct elaborates on Attendo's commitment with respect to its key stakeholders. The Code of Conduct is consistent with the UN 2030 Agenda, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct, and the ILO Declaration on Fundamental Principles and Rights at Work. The Code of Conduct respects human rights, establishes zero tolerance for discrimination, harassment, child labour, forced labour, and respects the worker's right to freedom of association, the right to join a trade union, and

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whistleblower protection and freedom of communication. The HR policy builds on the Employee Code of Conduct, addressing diversity and inclusion and establishing zero tolerance for discrimination and harassment. The Group's HR policy covers common HR issues for Attendo and addresses areas such as skill development and work environment.

Processes for engaging with own workforce and workers' representatives about impacts S1-2

Engagement with the own workforce and workers' representatives occurs directly as part of operations (daily feedback, regular unit meetings and similar), through meeting representatives such as trade unions and works councils regularly as well as through employee surveys. All of these interactions provide valuable insight into the needs and concerns of the workforce. The HR function in each of the Business Areas is accountable for ensuring that these engagements are conducted effectively and that workforce perspectives inform decision-making processes. The effectiveness is assessed through e.g., survey results and engagement metrics, with outcomes such as local action plans, improved policies and enhanced training programs.

Attendo representatives and union representatives meet both locally and centrally in each Business Area, in accordance with local laws and collective agreements. Trade unions have appointed representatives to the Board of the listed Parent Company. The employee engagement and satisfaction surveys are very important tools in the engagement. They are carried out several times per year and cover matters such as willingness to recommend Attendo as employer and ability to raise concerns to the nearest manager. The outcome of the surveys is reviewed and discussed in each local unit, where action plans are developed to improve and/or reinforce ways of working. Both leaders and employees take part in the review and discussions. Identified measures and plans, as well as their impact, are continuously followed up by the manager's manager and supported by relevant service functions, such as the HR function. Outcomes are also aggregated and shared on several levels and forums in the company to identify key learnings and fuel best practice sharing throughout the Group.

Processes to remediate negative impacts and channels for own workforce to raise concerns S1-3

Employees are able to turn to a number of channels and designated contact persons to raise concerns and provide feedback. The following channels are applied:

1. Closest manager (for daily feedback on work, planning, working conditions and environment, etc.).
2. The manager's immediate manager (for incidents as well as improvements in the unit or local leadership).
3. The local HR contact or the Business Area's HR department (for incidents as well as support and expertise in HR matters and improvements).
4. Relevant service function, such as Quality, Legal, or Communications (for support and expertise in relevant matters).

For serious concerns, Attendo's whistleblowing channel may be used. The whistleblowing channel is provided by a third-party and enables anonymous reporting. For more information on the whistleblower channel and protection of whistleblowers, see section G1 on business conduct.

In both Attendo Scandinavia and Attendo Finland, there are legal requirements to report care related malpractice or medical injury (or the risk of such malpractice or medical injury) as well as work-related accidents and incidents. Attendo has specific systems for this reporting and trains all employees in the relevant requirements and routines. The routines include mandatory escalation, response/feedback and monitoring of outcome and actions. Guidance on when to use which channel is set out in the Code of Conduct for employees, but also included in on-boarding processes and mandatory trainings. By example, the Code of Conduct training includes specific modules on the grievance and complaints handling policy. Attendo regularly communicates with employees through various internal channels, including emails, newsletters, and our intranet, to remind them about the availability of grievance channels and encourage their use. Attendo reviews the perceived ability to raise concerns by questions on this in the recurring employee surveys. The outcome is reviewed and actions taken in each local unit, as well as throughout the company, as needed. This ensures that employees are, or are made, aware of and trust the processes to raise their concerns or needs and have them addressed.

Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions S1-4

The HR function in each of the Business Areas is responsible for taking a structured approach to managing impacts, risks and opportunities with respect to the workforce. In the local operations, the unit managers bear the ultimate responsibility for the employees and the working environment in the day-to-day operations, including to identify and take the actions that are needed and appropriate to mitigate or respond to negative impacts or risks as well as create positive impacts. To ensure safe and healthy working environments, Attendo will continue to work with preventive and mitigating efforts such as company-wide safety days and a combination of more general and targeted trainings, coupled with monitoring relevant KPI's. Additionally, Attendo will evaluate how internal reviews can enhance focus on health and safety and whether further follow-up mechanisms are warranted in order to identify improvements and ensure compliance with established protocols. To ensure a continued positive impact of Attendo's training and competence development efforts, the company will further increase the focus on and quality of training as well as leadership and competence development. This includes supporting employees in certifications, refining and adding training programs and upskilling leaders and employees in digital tools for care delivery and documentation. We are also working on enhancing Attendo's career pathways to empower employees to in their career progression, supported by their local leaders. Attendo has no significant operating expenses (OpEx) or investments (CapEx) related to action plans with material negative impacts at present.

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Targets for managing material negative impacts, enhancing positive impacts and addressing material risks and opportunities S1-5

The targets below have been developed and set by Attendo's Executive Management, in light of available results and trends and considering its long-term ambitions. The Board of Directors, including its employee representative, has reviewed the targets. Employees are regularly involved in discussions regarding the results and developments in relation to their workplace, but have not been consulted in setting Group-wide targets. Attendo aims to reach the long-term target every year.

Employee satisfaction

Attendo's ambition to be the preferred employer in the care industry is measured through the development of the employee Net Promoter Score (eNPS), which is measured several times during the year. The weighted eNPS score for the Group as a whole is reported in the company's quarterly reports. Attendo has also linked its credit facility to targets related to eNPS. Since eNPS reflects employees' loyalty, commitment and willingness to recommend Attendo as a workplace, it is a broad measure of employee satisfaction. Attendo believes that the measure can also reflect how satisfied employees are with their work environment, including the significant impacts that have been identified.

KPI	Q2 2025 (-100 to +100)	Q4 2025 (-100 to +100)	Average over the year 2025 (-100 to +100)	Average over the year 2024 (-100 to +100)	Long-term goal
eNPS (Group-weighted)	23	21	22	25	>20

Characteristics of the undertaking's employees S1-6

The table below provides details about the composition of Attendo's workforce. The Scandinavia business area also includes the Group's support functions for all key figures.

Employee turnover rate	2025	2024
Number of employees who left	5,220	5,230
Employee turnover rate, %	24	24

Total employees[1]	2025	2024
Men[2]	6,732	7,005
Women[2]	26,439	27,955
Total employees	**33,171**	**34,960**

Total number of employees per country[1]	2025	2024
Sweden	14,382	15,504
Finland	18,789	19,456
Total employees	**33,171**	**34,960**

Total number of employees by type of contract[1]	Women[2]	Men[2]	Total
Number of permanent employees	17,231	3,581	20,812
Number of temporary staff	9,208	3,151	12,359
Number of casual employees	10,423	2,833	13,256
Number of full-time employees	10,152	2,483	12,635
Number of part-time employees	5,864	1,416	7,280
Total number of employees	**26,439**	**6,732**	**33,171**

[1] Refers to number of employees at period end.
[2] Gender as specified by the employees themselves.

Characteristics of non-employees in the undertaking's own workforce S1-7

Number of non-employees in the workforce	2025[1]
Scandinavia	72
Finland	221

[1] Refers to non-employees via temporary employment agencies in care as well as kitchen staff.

Training and skills development metrics S1-13

Percentage of staff participating in regular performance reviews by gender, based on total number of employees %[1]	2025	2024
Men	34	-
Women	33	-
Total	**33**	**-**
Number of appraisals per employee, Finland	1	-
Number of appraisals per employee, Scandinavia	0.54	-
Number of appraisals per employee, Finland and Scandinavia (group weighted)	0.8	-

[1] Comparative figures are not presented due to first-time adoption of ESRS. Figures in the table refer to the whole Group, where population refers to the total number of employees. In Finland, all employees are entitled to performance reviews. In Scandinavia, this applies to employees on a monthly salary who have been employed for at least two months before the date of the appraisal. See the table below for KPIs at disaggregated level. Performance reviews data refer to appraisals recorded in HR systems.

Percentage of staff participating in regular performande reviews by gender, disaggregated level %[1]	2025	2024
Men	81	78
Women	80	81
Total	**80**	**80**
Number of performance reviews per employee	1	1

[1] KPI referring to the aggregated level refers only to Scandinavia. In Scandinavia, all employees on a monthly salary who have been employed for at least two months before the date of the review are entitled to a performance review. This definition constitutes the entire population for calculation at disaggregated level. Performance appraisal data refer to reviews recorded in HR systems.

Average training hours per employee	2025[1]	2024[2]
Total	16	9

[1] Training hours include online training, induction training and classroom training.
[2] Training hours include online training only.

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Health and safety metrics S1-14

Health and safety in the own workforce	2025	2024
Workforce covered by the health and safety management system, %	100	100
Deaths due to work-related injuries	0	0
Rate of recordable work-related accidents per million hours worked	52	43[1]
Number of recordable work-related accidents	2,025[2]	1,772[3]

[1] The figure is calculated retrospectively based on the ESRS definition of recordable work-related accidents per million hours worked.

[2] Refers to the number of reported cases of occupational injuries and occupational diseases or other ill health that may include stress-related illness. The number of cases refers to cases reported to the Social Insurance Agency or insurance companies.

[3] Refers to the number of reported cases of occupational injuries and occupational diseases or other ill health that may include stress-related illness. The number of cases refers to cases reported in internal HR systems or to insurance companies.

Incidents, complaints and severe human rights incidents S1-17

In 2025, Attendo received 61 cases through its whistleblowing channel, eleven of which were qualified in accordance with the definition of whistleblowing under Directive (EU) 2019/1937. All cases are handled according to policy and procedure by the legal function, which is responsible for the process. No fines or penalties have been paid in connection with these cases. There were no serious human rights incidents during the reporting year, hence no fines, penalties or compensation were paid in relation to such cases.

Number of whistleblowing cases reported	2025
Total number of cases	61
Total number of qualified cases	11

Reporting policies S1

Reporting Period

The reporting in this section covers the period from 1 January 2025 to 31 December 2025.

Reporting Scope

The reporting covers activities under financial control, defined in line with the scope of consolidation of the financial statements. The reporting is done for the two entities Attendo Scandinavia and Attendo Finland and consolidated into Attendo Group.

Reporting frameworks

The report is prepared in accordance with ESRS reporting standards.

Data collection and methodology

Data regarding eNPS is derived from Attendo's surveys made during the year. The eNPS results in the respective business areas is weighted into a Group result using the number of FTE's in the respective business areas.

Data on employee characteristics and performance reviews is collected from Attendo's HR systems in the respective business areas. Data on training hours is collected from the digital training platforms, supplemented with estimations in order to also encompass other trainings (see below). Data on health and safety metrics as presented in this section is collected from insurance companies.

Estimations and Assumptions

No estimates or assumptions have been made for 2025.



Exclusions

The eNPS surveys currently include care and administrative employees, excluding hourly workers in Scandinavia and employees in rehab operations in Finland. The excluded groups do not affect the overall analysis of eNPS development.

Measures of education and competence follow ESRS reporting requirements and include the total number of employees at Group level. These measures are also presented for Scandinavia at a disaggregated level to reflect all employees eligible for appraisal.

Changes in methodology

There are no changes in methodology in 2025.

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Consumers and end-users ESRS S4

Attendo's employees provide care to almost 30,000 customers. Attendo strives to be the preferred provider in the care sector, committed to providing compassionate care, that enables customers to be seen as individuals and their relatives to feel safe.

Material impacts, risks and opportunities and their relationship to strategy and business model ESRS 2 SBM-3

Attendo's material impacts, risks and opportunities in S4 Consumers and End Users are presented below:

ESRS standard	Topic	Impact or financial materiality	Concentration in value chain	Time horizon
ESRS S4 Consumers and end-users	Personal safety for consumers and end users – health and safety	Negative impact, potential	Downstream	Short-, medium and long-term

Care delivery and customer well-being

Attendo'' activities have an impact on the wellbeing and dignity of care customers, including many in vulnerable groups. These customers are often vulnerable and need security and support, which is at the heart of Attendo's mission to provide high quality care and personalised support. The aim is to improve quality of life and strengthen self-determination. At the same time, negative effects such as dissatisfaction, loss of influence or security incidents could affect trust. These can occur in both the short and long term. Attendo's approach to managing this impact is based on customer-centred ways of working: individual care plans, continuous competence development and digital care solutions that increase responsiveness and accessibility. Attendo's care model is resilient through its ability to evolve continuously based on customers' changing needs and feedback, while maintaining a high standard of care services.

Policies related to consumers and end-users S4-1

Attendo has a broad framework to govern its impacts, risks and opportunities with respect to the customers. The Group's central governance principles are laid out in Attendo's Code of Conduct for employees and Quality policy, which are adopted by the Board of Directors. These apply for all employees and all customers within Attendo. The Group policies are supported by national and local guidelines to address the conditions in each market. The Code of Conduct is consistent with the UN 2030 Agenda, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct, and the ILO Declaration on Fundamental Principles and Rights at Work. The Code of Conduct describes Attendo's principles for how we work, with a focus on caring for customers, their families and society. The quality policy defines Attendo's quality objectives and focus areas, the Group-wide framework related to governance, management and development of quality work within Attendo as well as roles and responsibilities. The Quality functions in each of the Business Areas, led by designated Quality directors, are responsible for implementing the quality policy in the respective Business Areas.

All Group policies are reviewed for effectiveness and accuracy and updated as appropriate on an annual basis. Input from customer and relatives' engagement and surveys is incorporated during the policy updates. The Group policies are communicated through mandatory training programs, onboarding materials, and digital platforms to ensure accessibility and awareness. The effectiveness of the policies and their implementation is monitored through customer surveys, compliance reviews and the feedback mechanisms. Reporting from the Quality function is done to the Business Area Management teams, to a Group-wide Quality Council and to the Board of Directors.

All customers in Attendo's care who can be materially impacted by the company are included in scope of disclosure under ESRS 2.

Attendo takes a broach approach to its customer and quality work, with the aim to ensure safety and human rights, care service quality and customer outcomes. This is done by addressing key material impacts, risks, and opportunities, including process quality, customer experience and health and quality of life. Below is a description of these key concepts and what they mean for Attendo, as well as what measurements in these areas are intended to measure.

Processes for engaging with consumers and end-users about impacts S4-2

Cooperation with customers and their families takes place directly at the site through daily dialogue, regular meetings at the site, and quality of life measurements. Other contact mechanisms include regular customer and family councils and customer and family surveys. All of these interactions provide valuable insight into the needs and concerns of the customers. The customer and relatives' satisfaction surveys are very important tools in the engagement. They are carried out several times per year and cover matters such as willingness to recommend Attendo as care provider and the key concerns in relation to the care planning and experience. The outcome of the surveys is examined and discussed in each local unit, where action plans are developed to improve and/or reinforce ways of working. Both leaders and employees take part in the review and discussions. Identified measures and plans, as well as their impact, are continuously followed up by the manager's manager and supported by relevant service functions. Outcomes are also aggregated and shared on several levels and forums in the company to identify key learnings and fuel best practice sharing throughout the Group.

As a further complement, Attendo has to implemented evidence-based quality of life outcome measurement processes. The aim is to measure, monitor and ensure that the care results in better health and increased quality of life. In Finland, the Residence Assessment Instrument (RAI) is now used, also linked to the legal requirement to use RAI within elderly care. In Scandinavia, a similar method is used, but based on the Adult Social Care Outcomes Toolkit (ASCOT). Both tools are validated by research and designed to measure and monitor key factors of an individual's quality of life in a social care setting. Based on specially designed interviews with care recipients and careful observations by trained staff, the methods provide outcomes on how care is experienced and how the experience evolves.

The Quality function and Customer Experience teams in each of the Business Areas are accountable for ensuring that these engagements are conducted effectively and that customer perspectives inform decision-making processes. The effectiveness is assessed through e.g. survey results and engagement metrics, with outcomes such as updates to individual care plans, local action plans, improved policies and enhanced training programs.

Sustainability statement

Processes to remediate negative impacts and channels for consumers and end-users to raise concerns S4-3

Daily communication with clients and their families is a natural part of care planning. Comments, questions and suggestions for improvement are usually raised directly with the staff concerned and the local manager, and any changes are quickly incorporated into care plans, procedures or communications. To provide further structure to the dialogue, there are local customer councils and family meetings where both views and concerns can be raised. Attendo has procedures in place to ensure that such needs are addressed, including immediate adjustments to individual care plans, adaptations in working methods and support from central functions when needed. Customer and stakeholder surveys are an important complementary tool and help assess the customer experience and the impact of implemented improvements. The combination of ongoing dialogue, structured feedback processes and regular surveys means that customers and their families know and trust the channels available to express their needs. In daily communication, Attendo explains how feedback is used to drive improvements, which strengthens trust. To ensure the accuracy of the picture, the results of the surveys are compared with internal and external quality reviews as well as employee surveys, providing confidence that the feedback is both reliable and representative.

Attendo has clear procedures for reporting and handling deviations in care operations, which are an integral part of the daily quality work. After each report, the incident is analysed, and adapted measures are taken, such as extra support to the persons concerned, adjustment of procedures or targeted training. Local managers, with the support of the quality function, systematically monitor whether the measures have had the intended effect. This involves assessing whether the problem has been resolved, analysing the risk of recurrence and gathering relevant feedback from customers, staff and external reviewers. Based on these insights, preventive actions such as process improvements, updated training programmes or reinforced controls are also implemented. Lessons learned are documented and shared within the organisation to promote a culture of continuous improvement and risk reduction. In the event of dissatisfaction, customers and relatives can lodge a complaint with the Health and Social Care Inspectorate (IVO) and with the municipality or welfare region concerned.

Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions S4-4

The quality function in each of the Business Areas is responsible for taking a structured approach to managing impacts, risks and opportunities with respect to the customers. In the local operations, the unit managers bear the ultimate responsibility for the customers in the day-to-day operations, including to identify and take the actions that are needed and appropriate to mitigate or respond to negative impacts or risks as well as create positive impacts.

Key ongoing and planned actions include:

- **Continued focus on individualized care experiences:** The work to tailor care solutions to each individual by collaborating closely with customers and their relatives will continue. This ensures that the care planning not only respects individual autonomy but also accommodates personal preferences and considerations, fostering a sense of dignity and trust.
- **Comprehensive analysis of customer feedback:** Analysis of the feedback gathered from surveys, councils and the increased use of digital and real-time tools will continue to be improved to further pinpoint opportunities for both individual and structural improvements. This approach helps each operation address immediate concerns as well as drives long-term enhancements in care quality and service delivery.
- **Strengthened quality and safety monitoring:** Internal reviews will be further refined and expanded to increase their scope and effectiveness. This includes introducing more frequent reviews, more advanced analytical tools and structured follow-ups to ensure compliance with care standards and proactively managing potential risks. Attendo has no significant operating expenses (OpEx) or investments (CapEx) related to action plans with material negative impacts at present.

Measures and targets for managing significant negative impacts, enhancing positive impacts and managing significant risks and opportunities S4-5

The targets for the Customer Satisfaction Index and the Neighbourhood Satisfaction Index below were developed and set by Attendo's Executive Management, in light of available results and trends and considering its long-term ambitions. The Board of Directors has reviewed the targets. Customers and relatives are regularly involved in discussions regarding satisfaction and developments regarding the care delivery, but have not been consulted in setting Group-wide targets.

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Customer and relatives' satisfaction

Attendo's ambition to be the preferred provider in the care industry is measured through the development of the customer net promoter score (cNPS), which is measured several times during the year, as well as the relatives' net promoter score (rNPS). The weighted cNPS and rNPS scores for the Group as a whole are reported in the company's quarterly reports. Attendo has also linked its credit facility to targets related to cNPS. Attendo aims to reach the long-term target every year.

Quality of life (RAI and ASCOT)

The RAI outcome is an index that reflects different dimensions of the quality of life evaluation (scale 1–10). From the ASCOT method, the outcome is obtained as an improvement score (-0.17 to a maximum of 1.0), which shows the increase in quality of life due to the care provided. Outcomes are presented below:

Customer and relatives' satisfaction	Q2 2025 (-100 to +100)	Q4 2025 (-100 to +100)	Average over the year 2025 (-100 to +100)	Average over the year 2024 (-100 to +100)	Long-term goal
cNPS	49	48	49	45	>45
rNPS	44	51	48	44	>45

ASCOT gain score (Sweden)	2025	2024
-0.17 to a maximum of +1	0.79	0.74

RAI quality of life score (Finland)	2025	2024
1 to a maximum of 10	6.3	6

Attendo strives towards increasing the measurable quality of life is through its care instances. However, the applied tools are new – both within social care overall and Attendo – and there is none or little historical and/or comparable data as of today. As a result, Attendo has not yet set a specific target for ASCOT or RAI outcomes or established a base year to measure from. Attendo will continue to work with these measurements and outcomes and review the possibility and relevance of setting defined targets. In the meantime, the company tracks the effectiveness of its quality of life efforts through customer feedback surveys and channels.

Quality audits and deviations

Identifying and understanding deviations from care protocols is an important tool in improving services and strengthening the quality development. All potential deviations are systematically documented, reviewed, and assessed in accordance with legal requirements and internal frameworks. This structured approach enables the organization to identify areas for improvement, enhance care delivery processes, and implement corrective actions where necessary. In specific cases, deviations and corresponding actions must also be reported to or investigated by relevant authorities in accordance with local requirements are important to monitor to ensure regulatory compliance and contribute to the development of the ongoing quality work. industry-wide best practices. While the number of reported deviations is often monitored and disclosed, it should not be viewed in isolation as a definitive measure of care quality. Unlike industries where a zero vision may be applicable – such as workplace safety or traffic accidents – social care operates within a complex and dynamic environment where deviations, when properly managed, serve as valuable learning opportunities. Within Attendo, a proactive approach to reporting deviations across the Group aims to contribute to transparency, rather than indicating a specific level of quality.

Set out below is a summary of such matters at the relevant authorities in Attendo's main markets, as at year-end 2025.

Quality of life	2025	2024
Reported Lex Sarah and Lex Maria (Sweden)	40	40
Open AVI cases (Finland)[1]	5	11

[1] The surveillance of elderly care is increasingly being transferred to the new welfare regions, resulting in a lower number of open AVI cases. As the roles and systems develop, Attendo may update its reporting in order to provide the most accurate reflection of ongoing cases.

Attendo tracks the effectiveness of its efforts through internal audits and quality support systems, supplemented by customer feedback surveys and channels.

Accounting policies – S4

The reporting in this section covers the period from 1 January 2025 to 31 December 2025.

Reporting Scope

The reporting covers activities under operational control, defined in line with the scope of consolidation of the financial statements. The reporting is done for the two entities Attendo Scandinavia and Attendo Finland and consolidated into Attendo Group.

Reporting frameworks

The report is prepared in accordance with ESRS reporting standards.

Data collection and methodology

Data regarding cNPS and rNPS is derived from Attendo's surveys made during the year. The results in the respective business areas is weighted into a Group result using the number of customers in the respective business areas.

RAI and ASCOT data is based on the applicable protocols, which involve interviews and monitoring of each individual customer and results (i.e. the primary source of information regarding the care and its impact is the customer). The individual results are registered in local systems and aggregated into an overall result for the respective business area. The RAI assessment is updated at least every six months, meaning that the reported RAI score is a weighted average during the last six months.

Data regarding deviations reported to authorities is collected from Attendo's internal records, which may be incomplete or not fully aligned with official records as a result of the case management at the authorities.

Estimations and Assumptions

No estimates or assumptions have been made for 2025.

Exclusions

The cNPS data for Scandinavia covers the elderly care operations in Sweden. In Finland, all care segments and the rehab operations are included (i.e. the data excludes recruitment and meal operations). The excluded customer groups do not affect the overall analysis of cNPS development.

The rNPS data in Scandinavia cover nursing homes in Sweden. In Finland, all care segments and the rehab operations are included (i.e. the data excludes recruitment and meal operations).

RAI assessments and data cover all elderly care operations in Finland. ASCOT is applied in nursing homes in Sweden.

Changes in methodology

No changes in methodology have been made in 2025.

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Business Conduct ESRS G1

Material impacts, risks and opportunities and their relationship to strategy and business model ESRS 2 SBM-3

Attendo's material impacts, risks and opportunities in G1 Business conduct are presented below:

ESRS standard	Topic	Impact or financial materiality	Concentration in value chain	Time horizon
ESRS G1 Business conduct	Protection of whistleblowers	Negative impact, potential	Own operations	Short-, medium and long-term

Protection of whistleblowers

Whistleblower protection is important for Attendo to maintain trust, accountability and integrity. Inadequate whistleblower protection within Attendo's operations can undermine this, with short-term risks of unreported misconduct and long-term reputational damage.

The resilience of Attendo's strategy and business model in addressing these impacts depends on the ability to establish robust oversight mechanisms and adapt to evolving regulatory and stakeholder expectations. Employee trust are critical to maintaining operational continuity and meeting long-term strategic objectives. These impacts may manifest themselves in the short term through non-compliance, while their broader consequences may affect the company's reputation and stakeholder confidence. In a people-to-people business, it is also important that employees have means to report potential issues or wrong-doing. Insufficient protection for whistleblowers within Attendo's operations could undermine trust, integrity, and accountability.

Business conduct and corporate culture G1-1

Business conduct policies

The Group's core business ethics principles are set out in Attendo's Code of Conduct for employees and suppliers, adopted by the Board of Directors. Both codes are based on Attendo's vision, mission, values and sustainable business strategy and international standards, and mirror each other.

The Code of Conduct for employees is consistent with the UN 2030 Agenda, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct, and the ILO Declaration on Fundamental Principles and Rights at Work. The Code of Conduct for employees respects human rights, establishes zero tolerance for discrimination, harassment, child labour, forced labour, and describes the respect of the worker's right to freedom of association, the right to join a trade union, and whistle-blower protection and freedom of communication.

The Supplier Code of Conduct is consistent with the UN Guiding Principles on Business and Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work. It also requires suppliers to respect the EU taxonomy's 'Do no significant harm' criteria, as well as to act according to minimum social safeguards. The Supplier Code of Conduct describes that Attendo requires suppliers to comply with anti-corruption laws, and includes zero tolerance for bribery, corruption, human rights violations, child labour, forced labour and discrimination, as well as principles of transparency, the possibility to report complaints and misconduct.

Both codes of conduct state that workers' rights should be respected and that employers should ensure a safe and secure working environment for all. They also aim to reduce risks associated with illegal or unethical practices within Attendo and among external partners and suppliers. Both Code of Conducts are available at Attendo's website. All employees are covered by the Code of Conduct for employees. Attendo expects and requires that suppliers comply with the Supplier Code of Conduct as well as local laws and regulations, as a minimum. The Procurement and Real Estate functions in each of the Business Areas, led by designated function directors, are responsible for implementing the Supplier Code of Conduct in the respective Business Areas. The HR function is responsible for implementation of the Code of Conduct for employees.

All Group policies are reviewed for effectiveness and accuracy and updated as appropriate on an annual basis. Input from stakeholders is incorporated during the policy updates. The Group policies are communicated through mandatory training programs, onboarding materials, and digital platforms. All employees must undergo annual training in the Code of Conduct for employees, whereas training in the Supplier Code of Conduct is focused on employees with roles and responsibilities that are relevant to Attendo's relationships with suppliers. The effectiveness of the policies and their implementation is monitored through feedback mechanisms, as part of ongoing relationships as well as designated contact persons for Supplier Code of Conduct matters. Reporting from the Procurement and Real Estate functions is done to the Business Area Management teams and to the Board of Directors when investments are made.

Mechanisms for reporting and investigating unlawful behavior

Attendo's employees may report serious offences, such as cases of bribery, fraud, and other inappropriate or illegal conduct, via the whistleblower reporting system or through Attendo's other management systems. Suppliers must report any suspicions of a material breach of an obligation under the Supplier Code of Conduct, including breaches by Supplier's sub-suppliers, to the local procurement teams at Attendo. All reported cases are addressed swiftly in accordance with internal protocols.

The whistleblower system is administered by an external third party through an online portal accessible via several internal channels. The system and related procedures for investigating reported matters ensures that matters are thoroughly and objectively investigated and that whistleblowers are protected from retaliation or discriminatory action, in line with legal requirements. If whistleblowers choose to remain anonymous, neither Attendo nor the third-party provider can track or identify the reporting individuals. The legal function is ultimately responsible for the channel. All whistleblower cases are treated by the Board (Audit Committee). Training for all workers includes information on how to report breaches of the Code of Conduct. The legal function responsible for the whistleblowing channel receives relevant training on how to manage the reporting channel, as well as on how whistleblowers are protected.

During the year, 61 cases were received via Attendo's external whistleblowing channel, of which eleven were assessed as qualified. In all cases, the identity of the whistleblower was handled in accordance with the applicable legislation. The qualification of cases means that they have been deemed to fall within the definition of whistleblowing under Directive (EU) 2019/1937. Other cases not covered by the definition are treated as complaints or similar, depending on their content.

Sustainability statement

Measures to protect whistleblowers and business conduct towards suppliers G1-2

Attendo is working to mitigate potential negative impacts by protecting whistleblowers and establishing robust control mechanisms that can adapt to new demands from authorities and stakeholders. To protect whistleblowers, Attendo has an external whistleblowing system that allows anonymity, and all employees are informed and trained on how to report irregularities and incidents. The whistleblowing system is available 24 hours a day, 7 days a week, in local languages. Information about the system and reporting procedures is available through several internal channels, and all employees must undergo annual training in Attendo's Code of Conduct. The training raises awareness and ensures that staff use the whistleblowing system correctly. These measures strengthen whistleblower protection and help maintain trust, integrity and accountability within the organisation.

Attendo manages its purchasing activities mainly at the central level, but at the same time enables local decision-making by suppliers. Attendo integrates social and environmental criteria into supplier selection by signing the Code of Conduct for Suppliers, and evaluates suppliers based on their ability and willingness to comply with Attendo's Code of Conduct. This also includes relevant frameworks such as ISO 14001, and their commitment to sustainability initiatives, such as ethical working conditions. These measures ensure that suppliers contribute to Attendo's sustainability goals while minimising negative impacts on communities, people and the environment. Attendo has no significant operating expenses (OpEx) or investments (CapEx) related to action plans with material negative impacts at present.

Metrics and targets

Two key performance indicators and associated targets have been developed to ensure and maintain a high level of awareness of good business ethics internally and externally. The targets have been developed and set by Attendo's Executive Management, in light of available results and trends and considering its long-term ambitions. The Board of Directors has reviewed the targets.

Internally, Attendo monitors the proportion of employees who have completed training in the company's Code of Conduct during the year. The follow-up aims to ensure that all employees are aware of and work in accordance with the company's values and guidelines and that employees are aware of the whistleblowing system and the protection that applies to whistleblowers. By ensuring that all Attendo employees complete the training, which includes information on the company's control mechanisms for reporting misconduct, potential negative impacts related to lack of awareness of whistleblower protection are reduced. Training is therefore an important part of building and maintaining employee trust in the organisation.

Externally, the proportion of the Group's expenditure that is derived from suppliers who have accepted Attendo's Supplier Code of Conduct is measured. By measuring and following up on this goal, Attendo can work towards increasing the proportion of suppliers who accept the Code of Conduct for Suppliers. The supplier's acceptance of the Code of Conduct means that the supplier commits to fulfil the requirements, which helps to maintain good business ethics in the value chain. Suppliers have not been consulted in setting the target.

Accounting policies – G1

The reporting in this section covers the period from 1January 2025 to 31 December 2025.

Reporting Scope

The reporting covers activities under operational control, defined in line with the scope of consolidation of the financial statements. The reporting is done for the two entities Attendo Scandinavia and Attendo Finland and consolidated into Attendo Group.

Reporting frameworks

The report is prepared in accordance with ESRS reporting standards.

Data collection and methodology

Attendo's procurement and real estate teams in the respective business areas keep records of suppliers' agreement to comply with Attendo's Supplier Code of Conduct. The results in the respective business areas is weighted into a Group result using the spend in the respective business areas.

Attendo's HR functions in each business area produce data on the percentage of Attendo's employees during the reporting year who have completed training in Attendo's Code of Conduct. The total population consists of the number of people who had an employment contract with Attendo during the financial year, which is retrieved from internal HR systems. Training in the Group's code of conduct is recorded in internal systems, and data is obtained from the company's digital training platforms. In Attendo Scandinavia and Finland, all people employed during the year must attend the Code of Conduct training for employees during the 2025 reporting year.

Estimations and Assumptions

No estimates or assumptions have been made for 2025.

Exclusions

No exceptions have been made in 2025.

Changes in methodology

No changes in methodology have been made in 2025.

Share of spend that is related to suppliers who have accepted Attendo's Supplier Code of Conduct

Attendo Group spend, total (MSEK)	Amount of total spend derived from suppliers who have accepted Attendo' Supplier Code of Conduct (MSEK)	Share of rgw total expenses from suppliers who have accepted Attendo's Supplier Code of Conduct, 2025	2024	Target
5,344	1,608	30%	32%	>70%

Training in Attendo's Code of Conduct

Employees who have passed the training, % (Group-weighted)[1]	2025	2024	Target
	45%	65%	>70%

[1] The calculation for 2024 included all employees in Scandinavia. In Finland, however, only new hires in 2024 were included. From 2025, the training requirement will apply to all employees. The 2025 calculation therefore includes each person employed during the year. Because the training can be carried out jointly in groups of several people, the number of recorded trainings carried out does not necessarily reflect the actual number of employees who took part in the training.

Sustainability statement

Sustainability notes

IRO-2 Disclosure Requirements in ESRS covered by the undertaking's sustainability statement

List of material DRs	Page number	Other
ESRS 2 – General Disclosures		
BP-1 General basis for preparation of the sustainability statement	48	
BP-2 Disclosures in relation to specific circumstances	48	
GOV-1 The role of the administrative, management and supervisory bodies	48	
GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	51	
GOV-3 Integration of sustainability-related performance in incentive schemes	51	
GOV-4 Statement on due diligence	51	
GOV-5 Risk management and internal controls over sustainability reporting	51	
SBM-1 Strategy, business model and value chain	52	
SBM-2 Interests and views of stakeholders	54	
SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	57	
IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities	56	
IRO-2 Disclosure Requirements in ESRS covered by the undertaking's sustainability statement	58	
E1 – Climate change		
ESRS 2 GOV-3-E1 Integration of sustainability-related performance in incentive schemes	51	
E1-1 Transition plan for climate change mitigation	59	
ESRS 2 SBM-3-E1 Material impacts, risks and opportunities and their interaction with strategy and business model	59	
ESRS 2 IRO-1-E1 Description of the processes to identify and assess material climate-related impacts, risks and opportunities	57	
E1-2 Policies related to climate change mitigation and adaptation	60	
E1-3 Actions and resources in relation to climate change policies	60	
E1-4 Targets related to climate change mitigation and adaptation	60	
E1-5 Energy consumption and mix	60	
E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions	61	
S1 – Own workforce		
ESRS 2 SBM-2-S1 Interests and views of stakeholders	54	
ESRS 2 SBM-3-S1 Material impacts, risks and opportunities and their interaction with strategy and business model	66	
S1-1 Policies related to own workforce	66	
S1-2 Processes for engaging with own workforce and workers' representatives about impacts	67	
S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns	67	
S1-4 Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	67	
S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	68	
S1-6 Characteristics of the undertaking's employees	68	

Sustainability statement

List of material DRs	Page number	Other
S1-7 Characteristics of the undertaking's non-employees	68	
S1-13 Training and competence development metrics	68	
S1-14 Health and safety metrics	69	Attendo has chosen to apply the option of phasing in paragraph 88d on the number of cases of recordable work-related illness, and 88e on the number of days lost due to work-related injuries.
S1-17 Incidents, complaints and severe human rights impacts	69	
S4 – Consumers and End-users		
ESRS 2 SBM-2-S4 Interests and views of stakeholders	54	
ESRS 2 SBM-3-S4 – Material impacts, risks and opportunities and their interaction with strategy and business model	70	
S4-1 Policies related to consumers and end-users	70	
S4-2 Processes for engaging with consumers and end-users about impacts	70	
S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	71	
S4-4 Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	71	
S4-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	71	
G1 – Business Conduct		
ESRS 2 SBM-3-G1 Material impacts, risks and opportunities and their interaction with strategy and business model	54	
ESRS 2 GOV-1-G1 The role of the administrative, management and supervisory bodies	73	
ESRS 2 IRO-1-G1 Description of the processes to identify and assess material impacts, risks and opportunities	57	
G1-1 Business conduct policies and corporate culture	73	
G1-2 Measures to protect whistleblowers and business conduct towards suppliers	74	

List of data points derived from other EU legislation

IRO-2 – Disclosure Requirements in ESRS covered by the undertaking's sustainability statement

Disclosure Requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Material / Not material	Page number
ESRS 2 GOV-1 Boards' gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816, Annex II		Material	49
ESRS GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		Material	49
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 Table #3 of Annex 1				Material	51
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicators number 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013: Commission Implementing Regulation (EU) 2022/2453 Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	Material	59
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2		Not material	
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		Material	60
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1				Not material	
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex 1				Material	60
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 Table #1 of Annex 1				Not material	
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		Material	61
ESRS E1-6 Gross GHG emissions intensity paragraphs 53–55	Indicators number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		Material	61

Disclosure Requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Material / Not material	Page number
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	Not material	
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book – Climate change physical risk: Exposures subject to physical risk			Not material	
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book – Climate change transition risk: Loans collateralised by immovable property – Energy efficiency of the collateral			Not material	
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		Not material	
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				Not material	
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex 1				Not material	
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table 2 of Annex 1				Not material	
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex 1				Not material	
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex 1				Not material	
ESRS E3-4 Total water consumption in m^3 per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex 1				Not material	
ESRS 2-SBM-3-E4 paragraph 16 (a) i	Indicator number 7 Table #1 of Annex 1				Not material	
ESRS 2-SBM-3-E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex 1				Not material	
ESRS 2-SBM-3-E4 paragraph 16 (c)	Indicator number 14 Table #2 of Annex 1				Not material	
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex 1				Not material	
ESRS E4-2 Sustainable oceans/seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex 1				Not material	
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex 1				Not material	
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex 1				Not material	
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex 1				Not material	
ESRS 2-SBM3-S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator number 13 Table #3 of Annex I				Not material	
ESRS 2-SBM3-S1 Risk of incidents of child labour paragraph 14 (g)	Indicator number 12 Table #3 of Annex I				Not material	
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				Material	66

Disclosure Requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Material / Not material	Page number
ESRS S1-1 Due diligence strategies on issues addressed by the fundamental International Labour Organization Conventions 1–8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS S1-1 Processes and measures for preventing trafficking in human beings' paragraph 22	Indicator number 11 Table #3 of Annex I				Not material	
ESRS S1-1 Workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I				Material	66
ESRS S1-3 Grievance/complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				Material	67
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Material	69
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I				Material	69
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I				Not material	
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I				Material	69
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines paragraph 104 (a)	14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		Material	69
ESRS 2-SBM-3-S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators number 12 and n. 13 Table #3 of Annex I				Not material	
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table 3 and Indicator number 11 Table 1 of Annex 1				Not material	
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex 1				Not material	
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material	
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 Table #3 of Annex 1				Not material	
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1				Not material	
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines paragraph 17	Indicator number 10 Table #1 Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material	
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex 1				Not material	
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				Material	70

Disclosure Requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Material / Not material	Page number
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material	
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex 1				Not material	
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex 1				Material	73
ESRS G1-1 Protection of whistleblowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex 1				Material	73
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II)		Not material	
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	Indicator number 16 Table #3 of Annex 1				Not material	

Auditor's limited assurance report of Attendo (publ)'s statutory sustainability statement

To the general meeting of the shareholders of Attendo AB (publ), corporate identity number 559026-7885

Conclusion

We have conducted a limited assurance engagement of the sustainability statement for Attendo AB (publ) for the financial year 2025. The sustainability statement is included on page 46–80 in this document.

Based on our limited assurance engagement as described in the section Auditor's responsibility, nothing has come to our attention that causes us to believe that the sustainability statement does not, in all material respects, meet the requirements of the Swedish Annual Accounts Act which includes,

- whether the sustainability statement meets the requirements of ESRS,
- whether the process the company has carried out to identify reported sustainability information has been conducted as described in the sustainability statement,
- compliance with the reporting requirements of the EU's Green Taxonomy Regulation Article 8.

Basis for conclusion

We have conducted the limited assurance engagement in accordance with FAR's recommendation RevR 19 Revisorns översiktliga granskning av den lagstadgade hållbarhetsrapporten. Our responsibility according to this recommendation is further described in the section Auditor's responsibility.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Other matter

The sustainability statement for the previous financial year has not been subject to a limited assurance engagement and no review of the comparative figures in the sustainability statement for the year 2025 has therefore been performed.

Other information than the sustainability statement

This document also contains other information than the sustainability statement and is found on pages 1–45, 82–112 and 117–122. The Board of Directors and the Managing Director are responsible for this other information.

Our conclusion on the sustainability statement does not cover this other information and we do not express any form of assurance conclusion regarding this other information.

In connection with our limited assurance engagement on the sustainability statement, our responsibility is to read the information identified above and consider whether the information is materially inconsistent with the sustainability statement. In this procedure we also take into account our knowledge otherwise obtained in the limited assurance engagement and assess whether the information otherwise appears to be materially misstated.

If we, based on the work performed concerning this information, conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors, and the Managing Director, are responsible for the preparation of sustainability statement in accordance with Chapter 6, Sections 12–12f of the Swedish Annual Accounts Act, and for such internal control as the Board of Directors and the Managing Director determines necessary to enable the preparation of the sustainability statement that is free from material misstatements, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on whether the sustainability report has been prepared in accordance with Chapter 6, Sections 12–12f of the Swedish Annual Accounts Act based on our review. The limited assurance engagement has been conducted in accordance with FAR's recommendation RevR 19 Revisorns översiktliga granskning av den lagstadgade hållbarhetsrapporten. This recommendation requires that we plan and perform our procedures to obtain limited assurance that the sustainability statement is prepared in accordance with these requirements.

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. This means that it is not possible for us to obtain such assurance that we become aware of all significant matters that could have been identified if a reasonable assurance engagement had been performed.

Our firm applies ISQM 1 (International Standard on Quality Management), which requires the firm to design, implement and operate a system of quality management, including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We are independent of Attendo AB (publ) in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

A limited assurance engagement involves performing procedures to obtain evidence about the sustainability statement. The auditor selects the procedures to be performed, including assessing the risks of material misstatements in the sustainability statement, whether due to fraud or error. In this risk assessment, the auditor considers the parts of the internal control that are relevant to how the Board of Directors and the Managing Director prepares the sustainability statement, in order to design procedures that are appropriate under the circumstances, but not for the purpose of providing a conclusion on the effectiveness of the company's internal control. The review consists of making inquiries, primarily of persons responsible for the preparation of the sustainability statement, performing analytical review, and conducting other limited review procedures.

The review procedures primarily include:

Our procedures regarding the process that the company has implemented to identify sustainability information to be reported included, but were not limited to, the following:

- Obtaining an understanding of the process by:
  - Making inquiries to understand the sources of information used by management (e.g., stakeholder dialogues, business plans, and strategy documents); and
  - Reviewing the company's internal documentation of its process; and
- Evaluating whether the information obtained from our actions regarding the process implemented by the company is consistent with the description of the process in the sustainability statement.

Our procedures regarding the sustainability report included, but were not limited to, the following:

- Through inquiries, obtain a general understanding of the internal control environment, reporting processes, and information systems relevant to the preparation of the information in the sustainability statement.
- Evaluate whether the information identified by the Process is included in the sustainability statement;
- Evaluate whether the structure and the presentation of the sustainability statement is in accordance with the ESRS;
- Perform inquires of relevant personnel and analytical procedures on selected information in the sustainability statement;
- Perform substantive assurance procedures on selected information in the sustainability statement;
- Through inquiries and analytical procedures, evaluate supporting evidence to the methods for developing significant estimates and forward-looking information

The review of taxonomy disclosures included, but was not limited to, the following review procedures:

- Evaluating whether the presentation of the taxonomy tables complies with the requirements of the EU Taxonomy Regulation and the corresponding disclosures;
- Conducting inquiries with company management and other relevant personnel to gain an understanding of the process and sources of information used in the taxonomy disclosures;
- Performing analytical review procedures related to selected taxonomy disclosures.

Inherent limitations in preparing the sustainability statement

In reporting forward-looking information in accordance with ESRS, the Board of Directors and the Managing Director of Attendo AB (publ) are required to prepare the forward-looking information on the basis of disclosed assumptions about events that may occur in the future and possible future actions by Attendo AB (publ). Actual outcomes are likely to be different since anticipated events frequently do not occur as expected.

Stockholm 24 March 2026
Öhrlings PricewaterhouseCoopers AB

Erik Bergh
Authorized Public Accountant

This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail.

Financial reports

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Consolidated income statement

January–December, SEKm	Note	2025	2024
Operating income			
Net sales	C3	18,991	18,980
Other operating income	C4	34	43
Total revenue[1]		**19,025**	**19,023**
Operating costs			
Personnel costs	C5	–12,155	–12,526
Other external costs	C6, C7	–3,048	–3,062
Operating profit before amortization and depreciations (EBITDA)[1]		**3,822**	**3,435**
Amortisation and depreciation of tangible and intangible assets	C11, C12, C13	–1,949	–1,915
Operating profit after depreciation (EBITA)[1]		**1,872**	**1,520**
Amortisation of acquisition-related intangible assets	C11	–101	–95
Operating profit (EBIT)[1]		**1,772**	**1,425**
Items affecting comparability		46	–
Operating profit (EBIT)		**1,818**	**1,425**
Profit after financial items			
Financial income	C8	37	32
Financial expenses	C8	–832	–872
Net financial items		**–795**	**–840**
Profit before tax		**1,023**	**584**
Income tax	C9	–210	–135
Profit for the year		**813**	**450**
Profit for the year attributable to:			
Parent company shareholders		813	450
Basic earnings per share, SEK	C10	5.45	2.86
Diluted earnings per share, SEK	C10	5.42	2.85
Average number of shares outstanding, basic, thousands	C10	149,241	157,320
Average number of shares outstanding, diluted, thousands	C10	150,046	157,674

[1] Excluding items affecting comparability

Consolidated statement of comprehensive income

January–December, SEKm	Note	2025	2024
Profit for the period		**813**	**450**
Other comprehensive income for the period			
Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit pension plans, net of tax	C9, C21	12	2
Items that may be reclassified to profit or loss			
Exchange rate differences on translating foreign operations		–84	41
Other comprehensive income for the period		**–72**	**43**
Total comprehensive income for the period		**741**	**493**
Total comprehensive income attributable to:			
Parent company shareholders		741	493

Consolidated balance sheet

31 December, SEKm	Note	2025	2024
Assets			
Non-current assets			
Goodwill	C11	8,073	8,006
Other intangible assets	C11	602	646
Property, plant and equipment	C13	612	651
Right-of-use assets	C13	11,908	12,327
Deferred tax assets	C9	341	366
Other non-current receivables	C14, C20	64	84
Total non-current assets		**21,600**	**22,080**
Current assets			
Trade receivables	C15	1,651	1,753
Current tax assets		91	108
Other current receivables	C16	440	479
Cash and cash equivalents		1,269	821
Total current assets		**3,450**	**3,161**
Total assets		**25,050**	**25,241**

31 December, SEKm	Note	2025	2024
Equity and liabilities	**C17**		
Equity			
Share capital		1	1
Other contributed capital		4,405	4,405
Retained earnings		1,039	927
Total equity		**5,445**	**5,333**
Non-current liabilities			
Liabilities to credit institutions	C18	2,978	2,858
Long-term lease liabilities	C13, C19	11,797	12,231
Deferred tax liabilities	C9	168	166
Provisions for post-employment benefits	C20	–	–
Other provisions	C21	67	85
Other non-current liabilities	C22	66	13
Total non-current liabilities		**15,076**	**15,353**
Current liabilities			
Liabilities to credit institutions	C18	–	–
Short-term lease liabilities	C13, C19	1,662	1,654
Short-term provisions	C21	79	72
Trade payables		502	503
Current tax liabilities		136	113
Other current liabilities	C24	2,149	2,213
Total current liabilities		**4,529**	**4,555**
Total equity and liabilities		**25,050**	**25,241**

Consolidated statement of cash flow

January–December, SEKm	Note	2025	2024
Operating activities			
Profit before tax		1,023	584
Adjustments for items not included in cash flow	C25	2,038	2,008
Paid income tax	C9	−150	−50
Cash flow from operating activities before changes in working capital		**2,911**	**2,542**
Cash flow from changes in working capital			
Changes in current receivables		111	−31
Changes in current liabilities		−176	−53
Cash flow from operating activities		**2,846**	**2,458**
Investing activities			
Investments in subsidiaries (net of acquired cash)	C26	−200	−1,062
Divestment of subsidiaries	C26	62	–
Investments in intangible assets	C11	−11	−10
Investments in tangible assets	C12, C13	−189	−186
Divestments of tangible and intangible assets	C11, C12	9	17
Cash flow from investing activities		**−330**	**−1,241**
Financing activities			
Repayment of lease liabilities	C19	−1,613	−1,547
Warrants		–	2
Dividend		−179	−159
Repurchase of own shares		−453	−364
New borrowings	C18, C23	575	1,275
Repayment of loans	C18, C23	−365	−540
Cash flow from financing activities		**−2,035**	**−1,333**
Cash flow for the year		**480**	**−116**
Cash and cash equivalents at the beginning of the period		821	922
Effect of exchange rate changes on cash		−32	15
Cash and cash equivalents at the end of the period		**1,269**	**821**

Consolidated statement of changes in equity

	Equity attributable to shareholders					
			Retained earnings			
SEKm	Share capital	Capital contribu-tions	Accumulated translation differences	Other retained earnings	Total equity	Total equity
Opening balance, 1 January 2024	**1**	**4,405**	**169**	**788**	**5,363**	**5,363**
Profit						
Profit for the year	**–**	**–**	**–**	**450**	**450**	**450**
Other comprehensive income						
Remeasurement of defined benefit pension plans, net of tax	–	–	–	2	2	2
Exchange rate differences on translation of foreign operations	–	–	41	–	41	41
Total other comprehensive income	**–**	**–**	**41**	**2**	**43**	**43**
Total comprehensive income	**–**	**–**	**41**	**452**	**493**	**493**
Transactions with shareholders						
Warrants	–	–	–	2	2	2
Dividend	–	–	–	−159	−159	−159
Repurchase of own shares	–	–	–	−364	−364	−364
Share-savings plan	–	–	–	−2	−2	−2
Total transactions with shareholders	**–**	**–**	**–**	**−523**	**−523**	**−523**
Closing balance, 31 December 2024	**1**	**4,405**	**210**	**717**	**5,333**	**5,333**
Opening balance, 1 January 2025	**1**	**4,405**	**210**	**717**	**5,333**	**5,333**
Profit						
Profit for the year	–	–	–	813	813	813
Other comprehensive income						
Remeasurement of defined benefit pension plans, net of tax	–	–	–	12	12	12
Exchange rate differences on translation of foreign operations	–	–	−84	–	−84	−84
Total other comprehensive income	**–**	**–**	**−84**	**12**	**−72**	**−72**
Total comprehensive income	**–**	**–**	**−84**	**825**	**741**	**741**
Transactions with shareholders						
Warrants	–	–	–	–	–	–
Dividend	–	–	–	−180	−180	−180
Repurchase of own shares	–	–	–	−456	−456	−456
Share savings plan	–	–	–	7	7	7
Total transactions with shareholders	**–**	**–**	**–**	**−631**	**−631**	**−631**
Closing balance, 31 December 2025	**1**	**4,405**	**126**	**913**	**5,445**	**5,445**

Notes to the consolidated financial statements

C1. Significant accounting policies

Attendo AB (publ), corporate ID no. 559026-7885, with its registered office in Danderyd, Sweden is the parent company of a Group that includes the subsidiary Attendo International AB. In turn, Attendo International AB owns companies whose business is to own companies and manage shares in companies whose primary business is providing health and care services in the Nordic countries.

Attendo's head office is located at Vendevägen 85, 182 91 Danderyd, Sweden.

The financial statements are on pages 41–45 and 83–111 of the printed annual report. The consolidated financial statements will be subject to adoption by the Annual General Meeting (AGM) on 6 May 2026.

Basis of preparation of financial statements

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and IFRIC Interpretations, as endorsed by the European Union, and the Swedish Corporate Reporting Board's Recommendation RFR 1 "Supplementary Accounting Rules for Groups," with associated interpretations issued by the Swedish Financial Reporting Board and the Swedish Annual Accounts Act.

The consolidated financial statements are presented in millions of Swedish kronor (SEKm). These financial statements have been prepared in accordance with the cost method, except specific financial assets and liabilities, such as derivatives, financial assets held for sale and pension assets attributable to defined benefit pension plans, which are measured at fair value.

The financial statements cover the companies that comprise the Group and have been prepared for the same reporting periods and with consistently applied accounting policies. All intra-Group dealings, transactions, revenue and costs, and profit and losses have been eliminated.

The most significant accounting policies applied to the preparation of the financial statements are stated below.

Amendments to this year's accounting policies and disclosures

No new or amended standards and interpretations effective as of 1 January 2025 have had a material impact on the Group's consolidated financial statements. Standards, amendments and interpretations that have been issued but are not yet effective have not been early adopted in the preparation of these consolidated financial statements. IFRS 18 Presentation and Disclosure in Financial Statements, effective for annual reporting periods beginning on or after 1 January 2027, will replace IAS 1 Presentation of Financial Statements. The Group has initiated an implementation project to assess and ensure an orderly transition to the new standard.The adoption of IFRS 18 is not expected to have a material impact on the Group's financial position or financial performance; however, it is expected to result in changes to the presentation and disclosure of the consolidated financial statements.

Key accounting judgements, estimates and assumptions

Preparing financial statements in accordance with IFRS requires the use of certain key accounting estimates. Furthermore, management is required to make certain judgements when applying the accounting policies. Areas that involve extensive judgements, that are complex or where assumptions and estimates are of material significance to reporting are stated in Note C2, Key accounting judgements, estimates and judgements.

Accounting policies for the consolidated financial statements

The financial statements include Attendo AB and all entities that the parent company controls. The Group controls an investee when it has exposure, or rights, to variable returns from its involvement with the investee and is able to use its power over the investee to affect the amount of the Group's returns. Subsidiaries are included in the financial statements from the date the Group gains control over the subsidiary. They are excluded from the financial statements from the date it ceases to control the subsidiary.

The acquisition method

Attendo applies the acquisition method to accounting for business combinations. This means that an acquisition of a subsidiary is viewed as a transaction in which the Group indirectly acquires the subsidiary's assets and assumes its liabilities. The value of the acquisition is determined by measuring the fair value of the subsidiary's assets and liabilities on the acquisition date. The measurement includes any contingent consideration on the acquisition date. Subsequent remeasurements of the additional consideration is recognised at fair value through profit or loss and under equity, respectively.

According to IFRS, transactions involving non-controlling interests (NCI) are accounted for as equity transactions. For each acquisition, a decision is made as to whether all NCI in the acquired entity should be measured at fair value or the NCI's proportionate share of the net assets of the acquired entity.

Acquisition costs are expensed as they arise. If the aggregate value of the consideration transferred exceeds the fair value of the acquired net assets or other identifiable assets, the surplus is recognised as goodwill. If the fair value of the acquired net assets exceeds the aggregate value of the consideration transferred, the difference is recognised directly in profit or loss.

All intra-Group transactions and balance sheet items and intra-Group gains and losses from the sale of non-current assets are eliminated in the consolidated financial statements.

Revaluation and translation of foreign currency

The financial statements of all subsidiaries are denominated in local currency. The consolidated financial statements are presented in Swedish kronor (SEK), which is the parent company's functional and presentation currency.

Foreign currency transactions have been translated at the spot conversion rate on the date of the transaction. Exchange rate gains and losses arising upon payment for such transactions and upon the conversion of monetary assets and liabilities denominated in foreign currency at the closing rate are recognised in profit or loss. The exception is cases where transactions satisfy the conditions for hedge accounting of cash flows or net investments, when gains/losses are recognised in Other Comprehensive Income (OCI).

Translation of foreign subsidiaries

The results of operations and financial positions of all Group companies whose functional currency differs from the presentation currency are translated to the Group's presentation currency as follows:

- Assets and liabilities for each balance sheet presented are translated at the closing rate at the date of that balance sheet.
- Income and expenses for each income statement are translated at the average rate of exchange.
- Exchange rate differences are recognised in OCI.

Goodwill and fair value adjustments arising from acquisitions of foreign operations are treated as part of the assets and liabilities of the foreign operation and translated at the closing day rate. Exchange rate differences are recognised in OCI.

Statement of cash flow

The statement of cash flow has been prepared in accordance with the indirect method. The changes for the year in operating assets and operating liabilities have been adjusted for currency effects. Acquisitions and/or disposals of subsidiaries are reported net of cash and cash equivalents acquired or disposed of liquid assets in cash flow from investing activities. Assets and liabilities held by acquired and disposed businesses at the transaction date are not included in the statement of changes in working capital or in changes in balance sheet items presented in investing or financing activities.

Revenue recognition

Attendo's care and health care services are based mainly on multi-year contracts. Compensation is linked to the number of care days, hours performed or services granted by the local authority. Attendo is normally paid rental income by the residents of Attendo's own homes.

Own operations

In Own operations, Attendo operates in premises controlled by the company. Attendo also provides home care services in customer choice models. Own operations includes care for older people, people with disabilities, social psychiatry and care for individuals and families. Attendo has leases with property owners. Attendo

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owns a very limited number of properties. In the care home business, Attendo is normally compensated for care provision, meal provision and rent. In a typical care home in Own operations, Attendo is compensated by the local authority for care provision, and in many contracts also for meal provision. The customer normally pays rent to Attendo and, in several operations, for meals. Compensation models vary among the local authorities. In Finland, some customers pay for a portion of care services. Compensation for care service and meals is based on care days, while the rent is a monthly charge.

In home care services under the Own operations contract model, Attendo is compensated for hours performed or services granted by the local authority.

Outsourcing

In Outsourcing operations, Attendo provides services in publicly controlled units/premises or provides home care services based on outsourcing contracts. Outsourcing operations include care for older people, people with disabilities and meal services. The premises are the responsibility of the local authority.

In the care home business, Attendo is normally compensated by the local authority for care provision and meals. Compensation models vary among the local authorities.

In home care services under the Outsourcing contract model, Attendo is compensated for hours performed or services granted by the local authority.

Revenue recognition

Revenue is recognised when the services have been rendered and in accordance with agreed prices, by reference to the stage of completion. The revenue is billed monthly. Terms of payment are normally Net 30 Days in Sweden and Net 14 Days in Finland.

Price increases

Price increases are regulated in the absolute majority of contracts and are usually linked to some form of index. The indices are linked to labour cost increases and/or general price increases.

Price increases in Attendo's rental agreements with customers are linked to local negotiations between market partners or general cost increases.

No performance obligations have been identified that must be reported as the company does not have contracts of that nature.

Segment reporting

Attendo has defined two operating segments that are continuously monitored by the chief operating officer, who makes decisions about the allocation of resources and assesses the operating segment's performance.

"Other and eliminations" in the segment tables covers costs for the head office and Group eliminations.

Assistance and grants

Attendo is entitled to various state and municipal employee-related assistance and grants, as well as compensation for certain other additional costs. All assistance and grants are recognised in profit or loss as cost reductions in the period in which the assistance was received.

Financial assets

Financial assets are recognised when the Group becomes party to the contractual provisions of an instrument. Financial assets are derecognised from the balance sheet when the right to receive cash flows from the instrument expires or is transferred and the Group transfers all material risks and rewards of ownership.

The Group's financial assets largely consist of cash and cash equivalents and trade receivables, and are classified in accordance with IFRS 9 Financial Instruments: Attendo classifies its financial assets as financial assets measured at amortised cost.

The classification is based on the Group's purpose in holding the financial instruments. The classification of financial assets is determined at initial recognition.

Financial assets at fair value

Cash and bank balances are measured at amortised cost.

Trade receivables, which are a component of financial assets in this category, are recognised in the amounts at which they are expected to be paid. Attendo has devised a collective model for accounting for credit losses attributable to trade receivables because the company's trade receivables are regarded as having the same credit characteristics. The model is tested every year to determine whether any changes are necessary. Expected and incurred credit losses are recognised as operating costs. For further information, see Note C15 Trade receivables.

Cash and cash equivalents

Cash and cash equivalents include cash and bank balances through the Group's cash pool. Unutilised overdraft facilities are not included in cash and cash equivalents. For further information see Note C23, Financial risk management and financial instruments.

Financial liabilities

Financial liabilities primarily consist of trade payables and loan liabilities. The financial liabilities that are not included in hedge accounting are measured and recognised at amortised cost, applying the effective interest rate method. The direct cost of borrowing is included in the cost. When the overdraft facility is used, the item is included in financial liabilities. Financial liabilities denominated in foreign currency are translated at the closing day rate.

Borrowings

Borrowings are initially recognised at fair value, net of transaction costs. Borrowings are subsequently measured at amortised cost and any difference between the proceeds (net of transaction costs) and the amount due on settlement is recognised in profit or loss allocated across the term of the loan, using the effective interest rate method. See also Note C18, Liabilities to credit institutions.

Trade payables

Trade payables are initially measured at fair value and subsequently at amortised cost, using the effective interest rate method.

Contingent liabilities

At the date of the inception of the lease, the company measured future lease payments at the present value of the lease payments unpaid as of that date. Lease payments are discounted using the incremental borrowing rate. Changes in the discount rate affect the size of the liability and interest expenses attributable to the liability. A new discount rate is set when a new lease is added when an extension option is used and when there is a major contractual change in the scope of the lease.

Contingent consideration

Contingent consideration is measured at fair value based on the estimated outcome of contractual clauses in share transfer agreements at the acquisition date. At each reporting date, the financial liability is measured at fair value and any changes are recognised in profit or loss under "Other external expenses".

Leases

Attendo accounts for its leases according to IFRS 16 Leases. A lease under IFRS 16 Leases is a contract that conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The majority of the contracts classified as leases under IFRS 16 refer to premises where Attendo runs own operations, cars used in home care operations and a few other assets.

Attendo has taken advantage of the exemption permitting the exclusion of leases of assets of low value, below SEK 50,000, and leases with terms of less than twelve months. The lease agreements related to land and buildings usually have terms of 10–15 years and those for cars have terms of 3 years. Leases for land and buildings also normally include one or more extension options. Because exercise of an extension option requires a new investment decision, IFRS 16 does not cover the calculation of the extension option until a decision to continue the operation is made. Variable costs, such as property tax, VAT and other variable property costs, such as the costs of maintenance, electricity, heat and water, etc., are excluded from the lease liability calculation to the extent the costs can be separated from the cost of rent. Attendo provides care services through two contract models: own operations and outsourcing. In the own operations contract model, Attendo provides care services on Attendo's own premises, i.e., premises that Attendo in most cases rents from external property owners.

In outsourcing, Attendo provides care services on local authority premises and thus has no rental agreements for these premises. The implicit interest rate in the lease is used to calculate the lease liability (the present value of future lease payments). The majority of Attendo's leases contain some form of annual indexation, usually based on the consumer price index. There are leases in Finland where indexation is based on occupancy. Recognised right-of-use assets under IFRS 16 include only the value of discounted leases that have been taken into use. Moreover, the obligations last for longer than 12 months and the leases are at fixed rent as opposed to variable rent.

Intangible assets

Goodwill

Goodwill arises from business combinations and is measured as the surplus by which the consideration transferred exceeds Attendo's share in the fair value of identifiable assets, liabilities and contingent liabilities in the acquired entity and the fair value of non-controlling interests in the acquired entity.

Goodwill from business combinations is allocated to the cash-generating unit (CGU) in the Group expected to benefit from the synergies of the combination.

Goodwill is tested for impairment annually or more frequently if there are indica-

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tions that the CGU may be impaired. An impairment loss is recognised if the carrying amount exceeds the recoverable amount, which is the higher of the value in use and fair value, less costs of disposal. An impairment loss is immediately recognised as an expense in profit or loss and may not be reversed. More information on goodwill impairment is provided in Note C2, Key accounting judgements, estimates and assumptions and Note C11, Intangible assets.

Customer relations

Customer relationships are recognised in conjunction with business combinations when the customer base is a significant part of the combination.

Customer relationships are estimated to have a finite useful life. These assets are carried at fair value on the acquisition date and subsequently carried at cost less accumulated amortisation and any impairment losses. Assets are amortised by the straight-line method over the estimated useful lives of customer relationships.

The value of deferred tax liabilities is estimated on the basis of the local tax rate as the difference between the carrying amount and the tax value of the intangible asset. The deferred tax liability is to be dissolved over the same period as the intangible assets are amortised.

The estimated useful lives of the assets are as follows:

Asset	Years
Customer relations	5–10

Impairment testing and the recognition of impairment for customer relationships are conducted in the same manner as for goodwill.

Other intangible assets

These assets primarily consist of acquired customer contracts, but also other acquired intangible assets such as licenses and trademarks. Other acquired intangible assets are initially carried at fair value at the acquisition date and subsequently carried at cost less accumulated amortisation and any impairment losses.

Amortisation is recognised in profit or loss according to the straight-line method over the estimated useful life of the asset, provided that such useful lives are not indefinite. The useful life of an asset is subject to annual review and when required. Amortisable intangible assets are amortised from the date they become available for use.

The estimated useful lives of the assets are as follows:

Asset	Years
Customer contracts	6–20
Other intangible assets	3–5

Amortisation is recognised in profit or loss on a straight-line basis over the term of the contract. Impairment testing and the recognition of impairment for other intangible assets are conducted in the same manner as for goodwill.

Cloud-based IT services are accounted for according to the substance of the agreement. If the company has control over software and meets the criteria for recognising an asset, the costs should be capitalised. If implementation costs do not meet the criteria to be recognised as an intangible asset,
the costs must be expensed as the implementation services are rendered according to the contract.

Property, plant and equipment

Items of property, plant and equipment are recognised at cost less accumulated depreciation and any impairment losses.

Depreciation is recognised using the straight-line method over the estimated useful life of the asset. In cases where part of property, plant and equipment consist of several components, where each component its own cost and estimated useful life that differs significantly from the item as a whole, each component is depreciated individually on the basis of the component's estimated useful life.

The estimated useful lives of the assets are as follows:

Asset	Years
Buildings	5–50
Machinery and equipment	3–10
Vehicles	5

Impairment testing as well as the recognition of impairment is conducted in the same manner as for intangible assets.

The profit or loss arising on the disposal of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss as other operating income or expense.

Right-of-use assets

Right-of-use assets are recognised at cost at the date of the lease. After acquisition date, the right-of-use is recognised at the discounted value. Depreciation is recognised using the straight-line method over the life of the lease.

The estimated useful lives of the assets are as follows:

Asset	Years
Real estate	1–20
Vehicles	3

Impairment testing as well as the recognition of impairments is conducted in the same manner as for tangible assets.

The profit or loss arising on the disposal of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss as other operating income or expense.

Assets held for sale and discontinued operations

Assets held for sale and discontinued operations are reported as required under IFRS 5. The implications of classification of a non-current asset (or disposal group) as held for sale are that the carrying amount of the asset will be recovered mainly through sale and not through continued use in operations.

These assets or disposal groups must be presented separately in the statement of financial position.

Liabilities associated with these assets or disposal groups must be presented separately from other liabilities in the statement of financial position.

Upon reclassification, assets and liabilities are measured at the lower of carrying amount and fair value less costs to sell. As of that point, the assets are no longer depreciated. Gains and losses recognised in connection with remeasurement and disposal are reported in profit or loss for the period.

Income taxes

Tax expense for the year comprises current and deferred tax. Taxes are recognised in profit or loss except when the tax refers to items recognised in OCI or directly in equity. In such cases, the tax is also reported in OCI or equity.

Deferred tax is recognised as temporary differences between the tax base and the carrying amounts of assets or liabilities, and for loss carryforwards. Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which they can be utilised.

Deferred tax liabilities are, however, not recognised if they arise as a result of the initial recognition of goodwill. Nor are deferred taxes recognised if they arise as a result of a transaction that constitutes the initial recognition of an asset or liability other than in a business combination which, at the time of the transaction, does not affect either the accounting or the taxable profit.

The Group is covered by the OECD model rules for the second pillar (Pillar II), and applies the exception in IAS 12 on preliminary reporting of and information about deferred tax assets and liabilities regarding income taxes according to second pillar (Pillar II).

The Group has not been affected by legislation according to the second pillar which entered into force on 1 January 2024. According to the legislation, the Group is obliged to pay an additional tax on the difference between its GloBE effective tax rate in each jurisdiction and the lower limit of 15 percent.

The Group has not reported any current tax linked to the OECD model rules for the second pillar (Pillar II).

Provisions and impairments of right-of-use assets

A provision is a liability of uncertain timing or amount. A provision is recognised when the Group has an existing legal or constructive obligation as a result of a past event and it is probable that an outflow of resources will be necessary to settle the obligation, and the amount can be estimated reliably. Provisions are measured as the present value of the estimated expenditure required to settle the obligation.

When the effect of the timing of settlement is material, provisions are calculated on the basis of discounting estimated future cash flows.

Right-of-use assets are impaired when the economic benefits are lower than the recognised value of the right-of-use asset. The value in use is defined as the estimated future cash flows derived from continued use of the asset until disposal. Value in use is calculated through discounting the future cash flow. The impairment is reported as amortisation of tangible assets.

Onerous contracts

A provision for an onerous contract is recognised when unavoidable costs of meeting the obligations under the contract with the customer exceed the economic benefits that the Group expects to receive under it.

Restructuring

A provision for restructuring is recognised when the Group has adopted a detailed formal restructuring plan whose implementation has started or which has been announced to those affected. In these cases, provisions are made for outstanding rents, closing costs and, where applicable, personnel costs.

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Employee remuneration

Pensions

Group companies have different pension plans that are classified as either defined contribution or defined benefit pension plans.

For the defined contribution pension plans, the Group's commitment is limited to fixed fees paid to a separate legal entity. These are recognised as personnel costs in profit or loss as they fall due for payment. The Group has no obligation to pay additional fees if the assets of the pension fund prove to be insufficient. A defined benefit pension plan specifies a pension amount that the employee receives upon retirement, usually depending upon one or more factors such as age, number of years of service and salary. The liability recognised in the balance sheet regarding defined benefit pension plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets and unrecognised expenses for service in previous periods. The defined benefit pension obligation is calculated by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting estimated future cash flows using the yield on investment grade bonds issued in the same currency as the benefits will be paid, with maturities comparable to the current pension obligation. The discount rate is reviewed quarterly, which affects net debt. Other assumptions, such as retirement age, mortality and employee turnover are reviewed annually.

Actuarial gains and losses resulting from experience-based adjustments and changes in actuarial assumptions are recognised in other comprehensive income during the period in which they arise.

The Group's net liability for defined benefit pension plans in Norway is calculated by estimating the future benefits that employees have earned through their employment in both current and previous periods.

Termination benefits

Termination benefits are payable when employment is terminated by the Group before the normal retirement date or when an employee accepts voluntary redundancy in exchange for such termination benefits. The Group recognises severance pay when it is demonstrably committed to a termination when it has a detailed formal plan for the termination and is without realistic possibility of withdrawal. If the company has presented an offer to encourage voluntary redundancy, severance pay is calculated based on the number of employees that are estimated to accept the offer. Payments that fall due more than 12 months after the end of the reporting period are discounted to present value.

Share-based incentive programmes

Attendo has one share-based incentive program, the Performance-based Shares Programme based on share rights that give employees the opportunity to acquire shares in Attendo. In accordance with IFRS 2, costs related to the share savings programmes are expensed as a personnel cost during the vesting period and recognised directly in equity. The social insurance fees paid by reason of the share-based incentive programmes are accounted for in accordance with the recommendation from the Swedish Financial Reporting Board's Recommendation, UFR 7. The calculation is based on the change in value of the number of matching shares and performance-based shares expected to be granted and is recognised as a provision on an ongoing basis.

New or amended IFRSs that become effective in calendar year 2026 or later.

On 1 January 2027, IFRS 18 Presentation and Disclosure in Financial Statements will come into effect and replace the current IAS1. The standard introduces changes in the presentation of financial statements and disclosures. The aim of the new standard is to increase comparability and transparency between companies. Work on reviewing and preparing for the transition to IFRS 18 started in 2025 to ensure a smooth transition. The implementation of IFRS 18 is not expected to affect the company's financial position or results, but will result in changes in the presentation of the financial statements.

Performance measures not defined in IFRS

The Attendo Group's consolidated financial statements are prepared according to IFRS. Only a few performance measures are defined according to IFRS. As from 2016, Attendo has applied ESMA's (European Securities and Markets Authority) new guidelines for alternative performance measures (AFM). An AFM is, in short, a financial measure of historical or future financial performance, financial position or cash flows, other than a financial measure defined or specified in IFRS. Attendo presents certain financial measures not defined in IFRS in order to support executive management and other stakeholders in their analysis of the Group's performance. Executive management believes this information facilitates analysis of the Group's financial performance. This information is complementary information to IFRS and does not replace financial measures defined in IFRS. Attendo's definitions of financial measures not defined in IFRS can differ from those applied by other companies. All of the definitions applied by Attendo are presented on page 120.

Consolidated notes

C2. Key accounting judgements, estimates and assumptions

The consolidated financial statements are prepared in accordance with IFRS. The preparation of financial statements and the application of accounting policies are often based on the management's judgements and estimates, and on assumptions that are considered reasonable and balanced at the time of such judgements. However, the outcome could be different given other judgements, assumptions and estimates, and events may occur that could require a significant restatement of the carrying amount of an asset or liability.

Significant areas where judgements and assumptions have been made and which are considered to have the greatest impact on the consolidated financial statements are listed below.

Impairment testing of goodwill

Goodwill

The Group tests whether goodwill is impaired each year in accordance with the accounting policies stated in Note C1, Significant accounting policies. The impairment test includes measurements based on judgements and estimates. The estimates are based on critical assumptions such as growth rate, profit margins, investment requirements and the discount rate. Political decisions that lead to legislative change could have significant impact on Attendo's operations and financial performance.

Attendo tested carried goodwill during the year for indication of impairment. As in previous years, impairment testing was done separately for Attendo Scandinavia (AS) and Attendo Finland (AF). Attendo is carrying large, recognised asset values related to long-term leases. The terms of these leases are usually more than ten years. In addition, future demographic changes are expected to lead to further increases in the need for the Group's services after year five in the forecast period. Attendo has therefore used a ten-year forecast period.

The test showed no indication of impairment. Further information is provided in Note C11 Intangible assets.

Right-of-use assets

An impairment of a right-of-use asset is recognised when the Group has determined that the economic rewards expected to be derived from the contract are lower than the carrying amount of the right-of-use asset. When profit generation in a unit does not suffice to cover the rights, the right-of-use asset must be impaired.

Attendo assessed right-of-use assets for indication of impairment during the year. This resulted in a reversal of previous write-downs of SEK 16m (23).

Assets and liabilities held for sale

Attendo builds properties in own operations. All assets and liabilities related to these projects are recognised as assets and liabilities held for sale in accordance with IFRS 5. These assets are recognised at the lower of the carrying amount and fair value less costs to sell. Attendo has entered into contracts with external property owners to sell the properties after completion. If the contract is not fulfilled and the sale of the properties does not occur, assets and liabilities are reclassified in accordance with other assets and liabilities on the balance sheet.

Provisions and impairments of onerous contracts

The Group's sales mainly derive from customer contracts. Management evaluates factors such as the existence of contract losses in order to determine the income and expense items to be recognised in each period. The existence of any onerous contracts is reviewed individually on the basis of each unit's profit and loss, including index adjustments, during the estimated life of the contract. If an onerous contract is judged to exist, a provision is immediately recognised based on the estimated loss. If this involves a right-of-use asset, it is recognised as an impairment of the right of use. As of 31 December 2025, impairment of right-of-use assets amounted to SEK 180m (242) and provisions for onerous contracts amounted to SEK 30m (59). See Note C13 Right-of-use assets and Note C21 Provisions for more information regarding provisions and impairments.

Taxes

The recognition of income tax, value added tax and other taxes is based on current regulations, including practice, directions and legislation in the countries where the Group has its operations. Due to the overall complexity of these issues, the application of these regulations and thus tax accounting are in some cases based on interpretations, estimates and assessments of possible outcomes.

In complex issues, the Group solicits advice from external experts to assess possible outcomes on the basis of current practice and interpretations of existing regulations. In 2025, the Group recognised income tax expenses of SEK -210m (-135).

Deferred tax assets and liabilities are recognised as temporary differences and unutilised tax loss carry forwards. The valuation of tax loss carry forwards is based on management's estimates of future taxable income in the respective tax areas. On 31 December 2025, the value of net deferred tax assets amounted to SEK 341m (366). More detailed information on taxes is found in Note C9 Taxes.

Right-of-use assets

Extension options

Leases for land and buildings also normally include one or more extension options. Because exercise of an extension option requires a new investment decision, IFRS 16 does not cover the calculation of the extension option until a decision to continue the operation is made.

Discount rate

Attendo's leases were categorised based on their geographical location for the calculation of the lease liability (the present value of future lease payments). Changes in the discount rate affect the size of the liability and interest expenses attributable to the liability. A new discount rate is set when a new lease is added, when an extension option is used and when there is a change in the scope of the lease. The basis for the discount rate is obtained from an external party on an annual basis.

The effect of ongoing disputes and measurement of contingent liabilities on the Group's financial position

Over the years, the Group has made a number of acquisitions. As a consequence of such acquisitions, certain contingent liabilities related to the acquired operations may have been taken over as well as certain issues regarding purchase consideration and contingent consideration. Companies within the Group are also involved in a few other legal processes and tax audits that have arisen in the business. Reporting of disputes, legal processes and tax audits is subject to critical estimates and assessments.

Consolidated notes

C3. Segment reporting and revenue

Attendo has defined two operating segments that are continuously monitored by the chief operating officer, who makes decisions about the allocation of resources and assesses the operating segment's performance. Attendo reports two operating segments based on the two business areas, Attendo Scandinavia and Attendo Finland. Attendo reports net sales for two contract models, own operations and outsourcing.

Net sales by contract model

2025, SEK million	Scandinavia	Finland	Group
Total net sales	**7,891**	**11,100**	**18,991**
Own operations	6,796	10,657	17,453
Outsourcing	1,095	443	1,538

2024, SEKm	Scandinavia	Finland	Group
Total net sales	**7,787**	**11,193**	**18,980**
Own operations	6,429	10,800	17,229
Outsourcing	1,358	393	1,751

Essentially all the company's revenues refer to services reported over time. This is in line with the preceding year. At the end of the year, Attendo had 50 (58) outsourcing contracts. In Sweden, average annual sales for an outsourced unit were SEK 30m (31) for nursing homes and SEK 14m (14) for homes for people with disabilities. Attendo also has a few outsourcing contracts in home care and meal services. The main paying customers are local authorities in Sweden and Denmark and welfare areas in Finland. Essentially all contracts are dependent upon customer demand for Attendo's services, and revenue therefore fluctuate. Provided that occupancy remains good, Attendo estimates that total revenues for the outsourcing contracts up to the expiration date amount to approximately SEK 5.1bn (7.0). Of these, an estimated 25 percent will be generated next year and a further 21 percent in the following year.

Transaction prices allocated to remaining performance obligations, SEKm	2026	2027	Total
Aggregated expected revenues related to outsourcing contracts:	1,288	1,085	5,076

Customers

Attendo had no client in 2025 for which revenue exceeded 10 percent of the Group's total revenue. Net sales from external customers refer primarily to care services.

Other Information

The information relating to non-current assets is based on geographical areas grouped on the basis of where the assets are located. Non-current assets do not include financial instruments, deferred tax assets or assets relating to post-employment benefits in accordance with IFRS 8, p. 33.

Segment information

	2025				2024			
SEKm	Scandinavia[3]	Finland	Other and eliminations	Group	Scandinavia[3]	Finland	Other and eliminations	Group
Operating income								
Net sales	7,891	11,100		18,991	7,787	11,193	–	18,980
Other operating income	22	16	–3	34	21	25	–3	43
Total revenue	**7,913**	**11,116**	**–3**	**19,025**	**7,808**	**11,218**	**–3**	**19,023**
Operating costs								
Personnel costs	–5,377	–6,706	–72[1]	–12,155	–5,401	–7,068	–57[1]	–12,526
Other external costs	–1,022	–2,014	–12[2]	–3,048	–1,041	–2,006	–15[2]	–3,062
Operating profit before depreciation and amortisation (EBITDA)	**1,513**	**2,396**	**–88**	**3,822**	**1,366**	**2,144**	**–75**	**3,435**
Amortisation and depreciation, tangible and intangible assets	–916	–1,033	–1	–1,949	–865	–1,049	–1	–1,915
Operating profit after depreciation (EBITA)[4]	**597**	**1,363**	**–88**	**1,872**	**501**	**1,095**	**–76**	**1,520**
Amortisation of acquisition-related intangible assets	–48	–53		–101	–37	–58	–	–95
Operating profit (EBIT)	**549**	**1,310**	**–88**	**1,772**	**464**	**1,037**	**–76**	**1,425**
Items affecting comparability		46		46				
Operating profit (EBIT)	**549**	**1,356**	**–88**	**1,818**				
Profit after financial items								
Financial income				37				32
Financial expenses				-332				–872
Net financial items				**–795**				**–840**
Profit (-loss) before tax				**1,023**				**584**
Income tax				–210				–135
Profit for the year				**813**				**450**

[1] Other, i.e. the cost of the head office, totals SEK 72m (57). Eliminations amount to SEK 0m (0).
[2] Other, i.e., the cost of the head office, amounts to SEK 12m (15).
[3] Net sales for Scandinavia are distributed as follows: Sweden, SEK 7,726m (7,617) and Denmark SEK 165m (170).
[4] Excluding items affecting comparability

Consolidated notes

cont. Note C3

Other segment information

	2025				2024			
SEKm	**Scandinavia**	**Finland**	**Other and eliminations**	**Group**	**Scandinavia**	**Finland**	**Other and eliminations**	**Group**
Assets	12,558	11,871	604	25,033	12,619	12,108	514	25,241
Liabilities	7,097	9,418	3,090	19,605	7,215	9,745	2,948	19,908
Investments in tangible and intangible assets	67	133	0	200	69	127	0	196

[1] Other assets and liabilities relates to the head office.

Non-current assets by country

2025, SEK million	**Sweden**	**Denmark**	**Finland**	**Head office**	**Total**
Intangible assets	5,791	–	2,884	0	8,675
Property, plant and equipment	188	8	416	–	612
Right-of-use assets	5,003	348	6,557	–	11,908
Non-current receivables	11	0	36	19	66
Total	**10,992**	**357**	**9,892**	**19**	**21,260**

2024, SEKm	**Sweden**	**Denmark**	**Finland**	**Head office**	**Total**
Intangible assets	5,727	–	2,924	0	8,652
Property, plant and equipment	196	4	451	–	651
Right-of-use assets	5,178	233	6,916	–	12,327
Non-current receivables	13	0	71	–	84
Total	**11,114**	**237**	**10,363**	**0**	**21,715**

C4. Other operating income

Other operating income

SEKm	**2025**	**2024**
Gains on sales of non-current assets	19	20
Gains on sales of assets held for sale	–	–
Other	16	23
Total	**34**	**43**

C5. Information on members of the Board of Directors, senior management and employees

SENIOR EXECUTIVES AND EMPLOYEES

At the end of the year, the parent company's Board of Directors consisted of eight members elected by the General Meeting, three of whom were women. The 2025 Annual General Meeting decided on total Board remuneration of SEK 4,448,000 (including base fee and committee fee) to be distributed as followed: SEK 1,080,000 to the Chair of the Board and SEK 380,000 to other Board members not employed by the company. SEK 216,000 to the Chair of the Audit Committee and SEK 92,000 to the other members of the Audit Committee and SEK 108,000 to the Chair of the Compensation Committee and SEK 54,000 to the other members of the Compensation Committee.

Consolidated notes

cont. Note C5

Remuneration to Board fee Members, SEKk	Board fee 2025	Board fee 2024	Committee fee 2025	Committee fee 2024	Total fee 2025	Total fee 2024
Chairman						
Ulf Mattsson	1,080	1,030	54	52	1,134	1,082
Directors						
Catarina Fagerholm	380	361	216	206	596	567
Tobias Lönnevall	380	361	200	103	580	464
Alf Göransson[1]	–	175	–	68	–	243
Suvi-Anne Siimes	380	361	–	–	380	361
Hugo Lewné[2]	380	–	–	–	380	–
Per Josefsson	380	361	92	88	472	448
Nora F.Larssen	380	361	92	88	472	448
Antti Ylkorkala	380	361	54	52	434	412
Employee representatives						
Katarina Nirhammar. director	–	–	–	–	–	–
Aida Ahmetaj Shirazi, alternate[2]	–	–	–	–	–	–
Total	**3,740**	**3,368**	**708**	**655**	**4,448**	**4,023**

[1] Through the 2024 Annual General Meeting.
[2] Starting on the 2025 Annual General Meeting.

For further information about the work of the Board of Directors and board committees. please refer to Attendo's Corporate Governance Statement on page 27.

Remuneration to the CEO and Executive Management

The remuneration to Executive Management (the CEO and the other members of the Executive Management team) is based on the guidelines for executive remuneration adopted by the general meeting and resolved by the Board. According to the guidelines. the remuneration shall be on market terms and may consist of the following components: fixed cash salary. variable cash remuneration. pension benefits and other benefits. Additionally. the general meeting may – irrespective of these guidelines – resolve on. among other things. share-related or share price-related remuneration.

The company's cost for compensation to Executive Management are recognised in profit and loss. Costs recognised during a financial year are not always paid in full during the financial year. because costs could include booked costs for share related remuneration that is paid after the relevant vesting period. The table above refers to the Group's employee benefits expenses for Executive Management in the financial year.

Compensation to the CEO and President, and other members of the Executive Management

SEKk	Fixed salary[1] 2025	Fixed salary[1] 2024	Variable salary[2] 2025	Variable salary[2] 2024	Share-based compensation[3] 2025	Share-based compensation[3] 2024	Other remuneration and benefits[4] 2025	Other remuneration and benefits[4] 2024	Pension cost 2025	Pension cost 2024	Total 2025	Total 2024
CEO and President	10,995	10,518	–	–	6,680	1,418	1,245	166	3,966	3,139	22,886	15,241
Other members of executive management[1]	16,820	17,760	–	–	4,293	844	619	753	3,125	3,435	24,858	22,793
Total	**27,815**	**28,278**	**–**	**–**	**10,973**	**2,262**	**1,865**	**919**	**7,091**	**6,575**	**47,744**	**38,034**

[1] Other members of the executive management (excluding the CEO) consists of six people at year-end 2025.
[2] Fixed salary includes holiday pay.
[3] Share-based payment refers to the forecast outcome of long-term incentive programs, calculated in accordance with IFRS 2 and expensed in 2022, 2023, 2024 and 2025, as well as extraordinary remuneration with a purchase requirement for Attendo shares. As shown above, earned subsidies from investments in the company's long-term incentive programme are reported as of 2021 as share-related compensation.
[4] Other remuneration and benefits refer to the outcome of the performance share programme and car benefit.

Composition of Executive Management

At the end of 2025, the Executive Board consisted of six full members, three of whom were women, including the CEO and five other senior executives: the Chief Financial Officer, the Chief Business Development Officer, the General Counsel and the Chief Communications and Sustainability Officer, as well as two Business Area Managers.

Terms of employment of the CEO

The CEO is paid fixed salary and pension benefits. The CEO also participates in Attendo's long-term incentive programme for senior executives. Remuneration is determined annually by the Board of Directors and is determined in accordance with the guidelines for remuneration to Executive Management adopted by the general meeting. The CEO is entitled to a premium-based pension plan of own choice corresponding to 30 percent of the fixed salary. Attendo has no other pension obligations to the CEO. Upon termination. a mutual notice period of six months shall apply. Upon termination by the company. the CEO is entitled to severance pay corresponding to twelve months' salary.

Terms of employment for other members of Executive Management

Other members of the executive management receive a fixed salary and pension benefits as customary in each country. Swedish members of Executive Management are included in the ITP plan and the plan's alternative rule. All other members of Executive Management are included in Attendo's long-term incentive programme. Upon termination. a mutual notice period of six months shall apply. Upon termination by the company. other senior executives are entitled to severance pay corresponding to six months' salary.

Number of employees. salaries and other remuneration

Number of employees	2025 Women	2025 Men	2025 Total	2024 Women	2024 Men	2024 Total
Sweden	7243	2,862	10,105	7,813	3,066	10,879
Finland	9908	1,806	11,714	10,589	1,856	12,445
Denmark	107	17	124	44	7	51
Total	**17,258**	**4,685**	**21,943**	**18,446**	**4,929**	**23,375**

Costs of remuneration to employees

SEKm	2025	2024
Salaries and other remuneration	9,490	9,820
Social insurance costs	1,443	1,423
Pension costs	1,161	1,234
Total	**12,095**	**12,477**

Other remuneration

Under the currently applicable guidelines for remuneration to executive management adopted by the general meeting. the board may resolve to pay variable cash remuneration. subject to achievement of targets linked to shareholder value (financial targets for the Group and the respective business areas. as appropriate). as well as quality. customer satisfaction and employee satisfaction. The board may. under the guidelines. resolve on payments of specific remuneration in order to enable investments in Attendo to promote a personal long-term interest in Attendo's development as well as in extraordinary circumstances.

Long-term incentive programs

Number of warrants

The AGMs 2022–2024 resolved on still active long-term incentive programmes for senior executives within the Attendo Group, including the CEO, based on warrants. The programs entail that the participants have been offered to acquire warrants at market value. calculated in accordance with the Black & Scholes valuation formulae. In all programs. one warrant entitles to subscription of one new share in Attendo. Warrants in warrant programmes have been issued in accordance with the below:

Consolidated notes

cont. Note C5

	Number of warrants		
Participants	**2024/2027**	**2023/2026**	**2022/2026**
CEO	125,000	130,000	300,000
Other Executive	155,000	161,948	350,000
Other	–	–	–
Total	280,000	291,948	650,000

	Number of warrants		
Warrants	**2024/2027**	**2023/2026**	**2022/2026**
Market value (at acquisition). SEK	6.21	5.38	3.56

	Number of warrants		
Assumptions in market valuation*	**2024/2027**	**2023/2026**	**2022/2026**
Share price, SEK	42.79	36.34	24.92
Volatility, %	31	31	30
Risk free interest rate, %	2.68	2.52	1.58
Exercise price, calculated in accordance with the terms established by the general meeting, SEK	47.10	43.60	29.90

* Valuation according to Black & Scholes by independent audit firm.

Attendo shall. according to the resolutions by the general meetings. subsidise the option premium paid by the participants for the acquisition of warrants. in order to facilitate and promote a personal long-term interest in Attendo for senior executives. in accordance with the company's guidelines for remuneration. The subsidy shall correspond to approximately 50 percent of the option premium. post-tax in the form of al cash payment to be paid 24 and 36 months. respectively. after the subscription date (with 50 percent at each of the respective dates). Participants in Finland should be able to receive a higher subsidy if required in order for such participants to arrive at a tax position that corresponds to that of Swedish participants.

Employee stock option programme

The 2025 AGM resolved on a new long-term incentive programme for senior executives by granting up to 537,887 employee stock options. Participants in the programme receive options free of charge, but these are linked to continued employment with Attendo. The stock options vest over a period of three years from the date of grant to participants. Each employee stock option entitles the holder to acquire one share in Attendo at a predetermined price, provided that the holder is still employed within the Attendo Group.

Performance share programs

The AGMs 2022–2025 decided to continue active performance-based long-term incentive programmes for executives and key employees of the Attendo Group. The programs entail that the participants are granted. free of charge. performance-based share awards that entitle to shares in Attendo. after three years. subject to the participants still being employed and that the performance conditions for the programs are fulfilled.

The CEO (and other members of the Group management) participate in the company's performance share programme from 2022.

Performance share programme 2023/2026 comprises a maximum of 350.000 shares and the performance conditions are based on lease-adjusted EBITA targets as well as targets related to customer satisfaction for Attendo's respective business areas (Scandinavia and Finland) for 2023. as determined by the Board of Directors. In addition to executive management. the programme is directed to approximately 50 individuals.

Performance share programme 2024/2027 compromises a maximum of 375,000 shares and the performance conditions are based on the lease-adjusted EBITA target for the financial year 2024, targets for customer satisfaction in 2024, and targets for employee satisfaction in 2024 for Attendo's respective business areas (Scandinavia and Finland), determined by the board. In addition to Group management, the programme includes approximately 50 individuals.

Performance share programme 2025/2028 compromises a maximum of 400,000 shares and the performance conditions are based on the leaseadjusted EBIT target for the financial year 2025, targets for customer satisfaction in 2025, and targets for employee satisfaction in 2025 for Attendo's respective business areas (Scandinavia and Finland), determined by the Board. In addition to executive management, the programme includes approximately 60 key individuals.

Acquisition and transfer of the company's own shares for delivery to participants in long-term incentive programs and to hedge costs attributable to such programs

To ensure Attendo's commitment to deliver shares and pay social security contributions. Attendo has repurchased own shares. As per 31 December 2025 Attendo held 5,130,742 own shares.

Outstanding share rights

The table below shows granted. forfeited and exercised share rights within the Performance share programmes. Assuming that the performance targets in the Performance share programme are fully met. the total cost for the programmes is estimated at SEK 15m. Maximum dilution for the programmes is estimated at 0.21 percent of total outstanding shares.

Outstanding share rights

	2025				2024			
Share rights	**Performance shares programme 2025**	**Performance shares programme 2024**	**Performance shares programme 2023**	**Performance shares programme 2022**	**Performance shares programme 2024**	**Performance shares programme 2023**	**Performance shares programme 2022**	**Performance shares programme 2021**
As of 1 January		**151,876**	**135,833**	**42,416**	**–**	**165,949**	**46,402**	**47,342**
Granted (Recognised)	400,000				375,000	–	–	–
Forfeited	144,270	29,190	18,242		223,124	30,116	3,986	–
Exercised (Allotted)				42,416	–	–	–	47,342
As of 31 December	**255,730[1]**	**122,686**	**117,591**	**0**	**151,876**	**135,833**	**42,416**	**0**

[1] Based on 2025 results.

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C6. Other external costs

Other external costs

SEKm	2025	2024
Food and consumables	896	908
Lease costs	331	309
Premises costs	777	763
IT and communication	355	338
Other external services	205	262
Other	484	482
Total	**3,048**	**3,062**

C7. Audit fees

Audit fees

SEKm	2025	2024
PwC		
Audit fees	10	10
Of which to parent company auditors	*6*	*5*
Other audit assignments	1	0
Of which to parent company auditors	*1*	*0*
Tax advice	0	0
Of which to parent company auditors	*0*	*0*
Other services	0	0
Of which to parent company auditors	*0*	*0*
Total	**11**	**10**

SEKm	2025	2024
Other companies		
Audit fees	0	–
Other audit assignments	0	–
Tax advice	1	–
Other services	0	–
Total	1	–

Audit fees refer to fees for the statutory audit, i.e., the work required to issue the auditor's report as well as audit advice provided in connection with the audit engagement.

Other fees in 2025 mainly consist of advisory services relating to acquisitions.

C8. Financial income and expenses

Financial income

SEKm	2025	2024
Interest income	13	22
Exchange rate gains	24	10
Total	**37**	**32**

Financial expenses

SEKm	2025	2024
Interest expenses on borrowings	–125	–160
Depreciation of capitalised financing costs	–5	–3
Interest expenses related to lease liabilities	–680	–681
Interest expenses on post-employment benefits	–1	0
Exchange rate losses	–3	–11
Other financial expenses	–18	–17
Total	**–832**	**–872**
Net financial items	**–795**	**–840**

Consolidated notes

C9. Taxes

Income taxes recognised in the income statement

SEKm	2025	2024
Current tax	–215	–117
Deferred tax	5	–18
Total	**–210**	**–135**

The effective tax rate is 20.6 percent.

A reconciliation between this year's recognised tax expense and the tax expense that would arise if the Swedish tax rate of 20.6 percent was applied to profit before tax is shown below.

Reconciliation of effective tax

SEKm	2025	2024
Profit (-loss) before tax	1,023	584
Tax according to the Swedish tax rate	–211	–120
Effect of foreign tax rates	5	3
Tax effect of non-deductible items	–14	–14
Tax effect of non-taxable income	15	8
Tax effect of changed tax rate	0	0
Tax attributable to previous years	–2	0
Revaluation of temporary differences	–3	0
Revaluation of tax loss carry forwards	–2	–16
Tax effect of non-deductible goodwill	0	0
Other	–1	4
Tax expense	**–210**	**–135**

Deferred tax assets and tax liabilities

The tax effect of temporary differences including unutilised tax loss carryforwards has resulted in deferred tax assets and deferred tax liabilities as shown below:

Deferred tax assets

SEKm	2025	2024
Tax loss carryforwards	4	24
Provisions for post-employment benefits	0	0
Other provisions	16	22
Contingent liabilities	2,723	2,803
Other	3	1
Total	**2,746**	**2,850**
Netting of deferred tax liabilities	–2,406	–2,484
Deferred tax assets, net	**341**	**366**

Changes in deferred tax assets

SEKm	2025	2024
Opening balance, 1 January	**2,850**	**2,666**
Tax loss carryforwards	–20	–49
Provisions for post-employment benefits	0	0
Provisions	–5	0
Contingent liabilities	–80	242
Exchange rate differences	0	0
Other	–	–9
Closing balance, 31 December	**2,746**	**2,850**

Deferred tax liabilities

SEKm	2025	2024
Intangible assets	91	93
Property, plant and equipment	0	0
Right-of-use assets	2,406	2,484
Other temporary differences	77	73
Total	**2,573**	**2,650**
Netting of deferred tax liabilities	–2,406	–2,484
Deferred tax liabilities, net	**168**	**166**

Deferred tax liabilities consist of tax on customer relationships of SEK 91m and other deferred tax liabilities of a total of SEK 77m.

Changes in deferred tax liabilities

SEKm	2025	2024
Opening balance, 1 January	**2,650**	**2,390**
Right-of-use asstes	–78	207
Customer relations	–3	50
Exchange rate differences	1	0
Other	4	3
Closing balance, 31 December	**2,573**	**2,650**

Deferred tax, Other Comprehensive Income

Tax items attributable to OCI

SEKm	2025	2024
Deferred tax on revaluation of provisions for post-employment benefits	0	0
Deferred tax on OCI	**0**	**0**

Tax loss carryforwards

SEKm	2025	2024
Tax loss carryforwards, Sweden	0	1
Tax loss carryforwards, Finland	7	93
Tax loss carryforwards, Norway	3	6
Tax loss carryforwards, Denmark	420	411

Total tax loss carryforwards as of 31 December 2025 amounted to SEK 95m (110). Of the loss carryforward, SEK 1m (19) has been measured and these are found in Finland in 2025.

Consolidated notes

C10. Earnings per share

Basic and diluted earnings per share

SEK	2025	2024
Basic earnings per share	5.45	2.86
Diluted earnings per share	5.42	2.85
Adjusted earnings per share attributable to parent company shareholders, before dilution	6.06	4.09
Adjusted earnings per share attributable to parent company shareholders, diluted	6.03	4.08

Basic earnings per share

Basic earnings per share are calculated by dividing profit attributable to shareholders in the parent company by a weighted average number of shares outstanding during the period excluding repurchased shares.

Basic earnings per share	2025	2024
Profit attributable to parent company shareholders (SEKm)	813	450
Weighted average shares outstanding during the year, basic	149,240,832	157,319,989

Diluted earnings per share

Diluted earnings per share are calculated by adjusting the weighted average number of shares outstanding for the dilutive effect of all warrant agreements.

Diluted earnings per share	2025	2024
Profit attributable to parent company shareholders (SEKm)	813	450
Weighted average shares outstanding during the year, basic	149,240,832	157,319,989
Adjusted for:		
Warrants	536,674	220,265
Share savings plan	268,580	134,159
Weighted average number outstanding shares during the year, after dilution	150,046,085	157,674,413

C11. Intangible assets

Intangible assets 2025

SEKm	Goodwill	Customer relations	Other assets	Total
Accumulated acquisition values				
Opening balance	8,942	2,192	270	11,404
Acquisitions	246	82	1	330
Investments	–	–	11	11
Sales and obsolescence	–22	–1	–13	–35
Reclassifications	–	–	–	–
Exchange rate differences	–208	–63	–12	–284
Closing balance	**8,958**	**2,210**	**258**	**11,426**

SEKm	Goodwill	Customer relations	Other assets	Total
Accumulated depreciations and write-downs				
Opening balance	–936	–1,605	–212	–2,753
Acquisitions	–	–	–1	–1
Sales and obsolescence	–	1	12	13
Reclassifications	–	–	–	–
Depreciation	–	–101	–2	–103
Impairments	–	–	–	–
Exchange rate differences	52	47	–5	94
Closing balance	**–885**	**–1,658**	**–208**	**–2,751**
Total closing balance	**8,073**	**551**	**51**	**8,675**

Intangible assets 2024

SEKm	Goodwill	Customer relations	Other assets	Total
Accumulated acquisition values				
Opening balance	8,109	1,847	254	10,210
Acquisitions	738	311	0	1,049
Investments	–	–	10	10
Sales and obsolescence	–	–1	–1	–2
Reclassifications	–24	–2	1	–25
Exchange rate differences	119	37	7	163
Closing balance	**8,942**	**2,192**	**271**	**11,405**

SEKm	Goodwill	Customer relations	Other assets	Total
Accumulated depreciations and write-downs				
Opening balance	–912	–1,487	–183	–2,582
Acquisitions	–15	–3	–	–18
Sales and obsolescence	–	1	–	1
Reclassifications	24	2	–1	25
Depreciation	–3	–93	–23	–119
Impairments	–	–	–	–
Exchange rate differences	–30	–25	–5	–60
Closing balance	**–936**	**–1,605**	**–212**	**–2,753**
Total closing balance	**8,006**	**587**	**59**	**8,652**

Impairment testing of goodwill

Each year, Attendo tests whether there is any indication that goodwill may be impaired by calculating the value in use for cash generating units (CGU) to which the goodwill is allocated. Attendo has in accordance with IAS 36 chosen to perform impairment testing based on two CGUs, as these reflect the way Attendo manages its operations. These two CGUs correspond to the two operating segments and is the lowest level for which financial position is monitored. The two CGUs are Attendo Scandinavia (AS) and Attendo Finland (AF).

Attendo has as previous years performed an updated test of goodwill to determine whether there was any indication of impairment of reported goodwill. Given previous uncertainty about staffing, inflation and prices, Attendo has in recent years included a risk premium in the discount rate for the cash-generating units, resulting in a higher cost of capital. Staffing requirements are now implemented and visibility on price and cost increases is reasonable. Attendo has nevertheless chosen to include a risk premium again this year, but in Finland it is lower than in previous years.

Consolidated notes

cont. Note C11

Attendo has based the impairment testing on the company's budget for next year and business plan for the following three years. The budget and business plan are used for financial management and shall ensure that the financial targets are achieved over time. These plans are based on Attendo's strategy and assessed market position, management's experience as well as market analyses. For the subsequent period, Attendo has assumed growth of about 3 percent and growth of 2 percent in the terminal value. The growth rate does not exceed average long-term growth rate for the industry as a whole and is based on industry data, expected changes in the market as well as the board's and management's experience from similar market. The board and management have made assumptions based on historical outcome and expectations on market development. Attendo is carrying large, recognised asset values related to long-term leases. The terms of these leases are usually more than ten years. Attendo has therefore used a 10-year forecast period for the testing of impairment of goodwill.

The most important assumptions in the impairment testing of goodwill for the current year relate to growth rate, profit margins, investment needs and discount rate. The discount rate is calculated before tax and has been assessed with regards to Attendo's estimated cost of debt and the specific risk in each CGU. Attendo has as part of the impairment testing of goodwill performed a sensitivity analysis which is described in a separate section below.

The impairment testing of goodwill shows that there is no need for an impairment.

Assumed discount rate (WACC) before tax, %

	2025	2024
Attendo Scandinavia	9.1	8.9
Attendo Finland	9.0	9.4

Sensitivity analysis of impairment testing of goodwill

In connection with the testing of impairment of goodwill, Attendo has performed sensitivity analyses and calculated value in use with changes in the following assumptions: 1 percentage point lower net sales growth rate each year in the forecast period, 1 percentage point lower net sales growth rate in the terminal value, 1 percentage point lower margin each year in the forecast period and in the terminal value, and 1 percentage point higher discount rate. The sensitivity analysis was made for both CGUs.

The conclusion is that an adjustment of a separate assumption above does not give rise to an impairment of goodwill in any of the CGUs.

In Attendo Scandinavia, an assumption of 20 percent lower sales growth per year and in the terminal period would give a value in use in line with the carrying amount. An assumption of 1.5 percentage points higher discount rate would also yield a value in use in line with recognised value. An assumption of 1 percentage point lower margin per year in the forecast period as well as in the terminal period yields a value in use significantly higher than recognised value.

Distribution of goodwill in the Group

SEKm	AS	AF	Total
Goodwill as of 31 December 2025	5,480	2,592	8,072
Goodwill as of 31 December 2024	5,393	2,613	8,006

C12. Property, plant and equipment

Property, plant and equipment 2025

SEKm	Buildings and land	Equipment and vehicles	Total
Accumulated acquisition values			
Opening balance	339	1,728	2,067
Acquisitions	0	9	9
Investments	5	184	189
Sales and obsolescence	–25	–68	–93
Reclassifications	0	0	0
Exchange rate differences	–18	–68	–86
Closing book value	**302**	**1,784**	**2,086**

SEKm	Buildings and land	Equipment and vehicles	Total
Accumulated amortisation and depreciation			
Opening balance	–117	–1,299	–1,416
Acquisitions	0	–5	–5
Sales and obsolescence	21	60	81
Reclassifications	1	0	1
Depreciation and impairments	–26	–169	–194
Exchange rate differences	7	53	59
Closing book value	**–114**	**– 1,360**	**–1,474**
Total closing balance	**187**	**424**	**612**

Property, plant and equipment 2024

SEKm	Buildings and land	Equipment and vehicles	Total
Accumulated acquisition values			
Opening balance	301	1,528	1,829
Acquisitions	36	50	86
Investments	3	183	186
Sales and obsolescence	–12	–68	–80
Reclassifications	0	0	0
Exchange rate differences	11	35	46
Closing book value	**339**	**1,728**	**2,067**

SEKm	Buildings and land	Equipment and vehicles	Total
Accumulated amortisation and depreciation			
Opening balance	–86	–1,117	–1,203
Acquisitions	–12	–32	–44
Sales and obsolescence	2	55	57
Reclassifications	0	0	0
Depreciation and impairments	–18	–178	–196
Exchange rate differences	–3	–27	–30
Closing book value	**–117**	**–1,299**	**–1,416**
Total closing balance	**222**	**429**	**651**

C13. Right-of-use assets

Right-of-use assets 2025

SEKm	Premises	Vehicles	Total
Opening balance	**12,264**	**63**	**12,327**
New leases and index adjustments	1,804	22	1,826
Sales and obsolescence	–79	–2	–81
Depreciation	–1,713	–40	–1,753
Impairments	–	–	–
Reversal of impairment	16	0	16
Reclassifications from provisions	-6	0	–6
Exchange rate differences	–421	0	–421
Closing balance	**11,865**	**43**	**11,908**

Right-of-use assets 2024

SEKm	Premises	Vehicles	Total
Opening balance	**11,206**	**42**	**11,248**
New leases and index adjustments	2,480	57	2,537
Sales and obsolescence	–17	2	–16
Depreciation	–1,676	–37	–1,714
Impairments	–5	0	–5
Reversal of impairment	23	0	23
Reclassifications from provisions	12	0	12
Exchange rate differences	241	0	241
Closing balance	**12,264**	**63**	**12,327**

Consolidated notes

cont. Note C13

Amount recognised in income statement

SEKm	2025	2024
Costs attributable to short-term leases	96	82
Costs attributable to low-value leases	77	75
Costs attributable to variable lease payments not included in the lease liability	159	154
Total	**331**	**311**
Interest expense attributable to right-of-use assets	680	681

Contingent liabilities

SEKm	2025	2024
<12 months	1,662	1,654
2–5 years	7,165	7,214
6–10 years	3,362	3,270
>10 years	1,270	1,747
Total	**13,459**	**13,885**

Discount rate

Attendo's leases were categorised based on their geographical location for the calculation of the lease liability (the present value of future lease payments). For 2025 an interest rate of 4.30–5.85 percent is used for leases in Sweden, (4.30–6.00), 5.00–6.05 percent in Finland (5.15–6.50) and 5.00–7.55 percent in Denmark (5.15–7.70). The discount rate for cars leased in Sweden is based on the estimated interest in each lease.

Index

Variable lease payments tied to an index or price are included in the value of right-of-use assets and the lease liability. These variable lease payments include, for example, payments linked to the consumer price index, benchmark interest rate or changes in market rents. The majority of Attendo's leases include an indexation clause, where the CPI is the most common index applied and adjusted in October. The index used must be updated as of the starting date of the change in rent or when it changes.

Extension options

Leases for land and buildings also normally include one or more extension options. Because exercise of an extension option requires a new investment decision, IFRS 16 does not cover the calculation of the extension option until a decision to continue the operation is made.

Variable costs

Variable costs, such as property tax, VAT and other variable property costs, such as the costs of maintenance, electricity, heat and water, etc., are excluded from the lease liability calculation to the extent the costs can be separated from the cost of rent. VAT is not included because it is a levy recognised in accordance with IFRIC 21 Levies.

Cash flow

Total cash flow related to leases was SEK 2,294m (2,228).

Leases entered into that have not yet begun to apply

Disclosures regarding leases that have been entered into but have not yet begun to apply and are thus not included in the asset or liability for its rights-of-use before the lease begins are found under contingent liabilities, see Note C28.

Estimated expected lease payments regarding guaranteed residual values

The Group initially estimates amounts related to guaranteed residual values that the company expects to be obligated to pay and recognises them as part of the lease liability. The amounts are assessed and adjusted if appropriate to do so at the end of each reporting period. As of the end of this financial year, the guaranteed residual value not included in lease liabilities amounted to SEK 59m (53). These are not expected to be paid. Attendo operates under two contract models: own operations and outsourcing. How leases are used and how they are applicable is described below.

Own operations

Attendo provides care services in its own or leased premises where Attendo controls the lease and the unit. Attendo designs, builds, equips and staffs homes in own operations and offers care beds to local authorities. The homes are designed and built in partnership with construction and real estate companies, which also own the properties. Attendo enters into leases with the property owners, usually for a term of 10–15 years with an option to extend the lease. In the own operations contract model, Attendo subleases rooms/apartments to individual customers. Each room has an individual lease with each customer, who pays rent on a separate invoice. Attendo must provide notice of termination of the lease of three to six months. Customers must provide notice of termination of the lease of seven days to one month, depending on the country and contract. Since the non-cancellable lease term on the day the lease commences is a maximum of six months, the lease will be classified as a short-term lease and recognised as an operating lease, and is therefore not defined as a sublease within the framework of IFRS 16.

Outsourcing

Under outsourcing contracts, Attendo provides services as ordered by the customer. The staff are employed by Attendo, while the local authority is responsible for the premises where services are delivered. Contracts with local authorities normally have a term of 4–7 years with an option to extend the contract. The premises are owned or leased by the local authority, which also controls use of the premises.

Impairments and reclassifications

Attendo assesses right-of-use assets for any indication of impairment at each reporting date. This has resulted in an reversal of previous write-downs of SEK 16m (23).

During the year, SEK 6m (12) was reclassified from impairment of right-of-use asset to provisions, of which SEK 0m (0) refers to Finland and SEK 6m (12) refers to Sweden.

C14. Other non-current receivables

Other non-current receivables

SEKm	2025	2024
Deposits, rent for premises	23	26
Financing of projects in own operations	0	1
Deposit guarantees	–	0
Other	41	57
Total	**64**	**84**

C15. Trade receivables

Trade receivables

SEKm	2025	2024
Trade receivables	1,658	1,761
Allowance for doubtful debt	–7	–8
Trade receivables, net	**1,651**	**1,753**

Ageing structure

SEKm	2025	2024
Not past due	1,604	1,653
Past due 1–30 days	34	83
Past due 31–60 days	3	5
Past due 61–90 days	4	5
Past due > 90 days	13	15
Trade receivables, gross	**1,658**	**1,761**

Trade receivables refer in all material respects to local authorities in the Nordic region, which are assessed as having good credit ratings.

Change in allowance for doubtful debts

SEKm	2025	2024
Opening balance	–8	–7
Allowance for doubtful debts for the year	–7	–11
Confirmed trade losses	10	8
Recovered doubtful debt	–3	2
Closing balance	**–7**	**–8**

Recognised amounts, per currency, for the consolidated trade receivables.

Consolidated notes

cont. Note C15

Trade receivables by currency

	2025	2024
SEK	679	716
EUR	88	89
NOK	0	0
DKK	13	10

Attendo has chosen to create a collective model for accounting for credit losses attributable to trade receivables. The company's trade receivables are comprised mainly of receivables due from local authorities and the receivables are regarded as having the same credit characteristics, regardless of local authority.

The new model for accounting for expected credit losses was developed using a matrix and a fixed percentage of the loss allowance depending on how many days a receivable is outstanding. This is based on a three-step analysis. In the first step, sales and related credit losses were defined during a specific period. In step two, a payment pattern was calculated for the customers. In the third step, a historical credit percentage for the loss level was calculated through ageing based on the results from steps one and two.

The model is tested every year to determine whether any changes are necessary.

2025	Current (<30 days)	Past due 31–60 days	Past due 61–90 days	Past due >90 days	Total
Expected loss level, %	0.02	0.16	1.07	50.92	
Recognised trade receivables – gross (SEKm)	34	3	4	13	54
Credit loss allowance (SEKm)	0	0	0	7	7
1 January 2025					
Expected loss level, %	0.02	0.16	1.07	33.30	
Recognised trade receivables – gross (SEKm)	78	15	15	21	129
Credit loss allowance (SEKm)	0	0	0	7	7

C16. Other receivables

Other receivables

SEKm	2025	2024
Other receivables	34	6
Prepaid rent	151	133
Accrued income	179	270
Other prepaid expenses	76	70
Total	**440**	**479**

C17. Equity

Equity comprises registered share capital, other contributed capital, retained earnings or loss and non-controlling interests.

Share capital

Share capital amounted to SEK 884,551 as of 31 December 2025. There were 151,196,126 shares outstanding. The quotient value is SEK 0.0059 (0.0055) and each share carries equal voting rights.

Capital contributions

Refers to equity contributed by shareholders. This includes share premiums paid in connection with share issues.

Retained earnings

Retained earnings, including profit for the year, are included in profits earned in the parent company and its subsidiaries.

Retained earnings also includes the following:

Remeasurement of pension provisions

Actuarial gains and losses on defined benefit pension plans.

Exchange rate differences on translation of foreign operations

Exchange rate differences that arise upon restatement of the financial statements of foreign subsidiaries, changes related to restatement of surplus values in local currency and restatement of liabilities incurred as hedging instruments of a net investment in a foreign subsidiary.

Non-controlling interests

The share of equity attributable to shareholders with non-controlling interests is reported as an item in equity segregated from the parent company's share of equity.

Consolidated notes

C18. Liabilities to credit institutions

Liabilities to credit institutions

SEKm	2025	2024
Liabilities to credit institutions	2,997	2,871
Less capitalised financing costs	–19	–13
Total	**2,978**	**2,858**

Change in liabilities to credit institutions

SEKm	2025	2024
Opening balance	**2,858**	**2,073**
Cash items		
Borrowings and acquired loans	575	1,275
Repayment of loans	–365	–540
Non-cash items		
Exchange rate differences	–90	49
Change in capitalised financing costs		1
Closing balance	**2,978**	**2,858**

The carrying amount has been assessed as corresponding to fair value in all material respects.

Liabilities to credit institutions as of 31 December 2025 were distributed among the following currencies:

	Local currency	SEKm
EUR	125	1,352
SEK	1,645	1,645

Effective interest rate at the reporting date

	2025	2024
Bank loans, %	3.91	4.75
Bank overdraft facility, %	3.91	4.75

Liabilities to credit institutions consist of two term loans, one of which nominated in Swedish kronor (SEK) and the other in euros (EUR). At the end of the year, the company also had an unused revolving facility in the amount of SEK 1,575m.

On 15 December 2023, Attendo agreed with the existing banks about a new long-term financing agreement.

The new agreement replaces existing credit facilities entered into in 2019. The financing agreement includes credit facilities of up to EUR 125m and SEK 2.75bn. The agreement has a term of 3 years with the possibility of extension for up to 2 more years. The credit facilities are linked to specially selected sustainability key figures, where the interest rates are adjusted according to progress towards predetermined targets for these key figures. The key figures are chosen based on how Attendo as a large care company can create value and contribute to society developing in a sustainable direction, and therefore includes customer satisfaction (cNPS) and employee satisfaction (eNPS).

Under the terms of the bank loans, which have a carrying amount of SEK 2,978 million (2,858), the Group is also obliged to fulfil two financial covenants at the end of each annual and interim period. These are linked to lease-adjusted net debt/lease-adjusted EBITDA and the interest coverage ratio.

The Group has met the loan covenants throughout the period. There are no indications that the Group would have difficulties meeting the covenants when they are tested next on the interim reporting date of 31 March 2026.

C19. Contingent liabilities

Contingent liabilities

SEKm	2025	2024
Lease liability	13,459	13,885
Total	**13,459**	**13,885**

Change in lease liabilities

SEKm	2025	2024
Opening balance	**13,885**	**12,675**
Cash items		
Amortisation of lease liability	–1,613	–1,547
Non-cash items		
Exchange rate differences	–483	280
Change in lease liabilities	1,671	2,477
Closing balance	**13,459**	**13,885**

C20. Pension for post employment benefits

Sweden

Manual workers are covered by the SAF/LO plan, which is a defined contribution pension plan based on collective agreements and covers employers in several different industries. Non-manual workers are covered by the ITP plan, which is also based on collective agreements and covers employers in several different industries. According to an opinion issued by the Swedish Corporate Reporting Board (UFR 10), the ITP plan is a defined benefit plan that covers multiple employers. Alecta, which insures the ITP plan, has been unable to provide Attendo or other Swedish companies with sufficient information to determine Attendo's share of the total assets and liabilities of the ITP plan. For this reason, the ITP plan is recognised as a defined contribution plan. The cost for the ITP2 plan in 2025 amounts to SEK 36m (38). The expected cost for the ITP2 plan in 2026 is SEK 42m. The surplus in Alecta can be allocated to the insured employer and/or the insured employees. Alecta's preliminary consolidation level on 31 December 2025 was 167 percent (162). The consolidation ratio is calculated as the fair value of plan assets as a percentage of the obligations calculated according to the actuarial assumptions applied by Alecta.

Other countries

Pension plans in Finland and Denmark are classified as defined contribution plans.

Defined contribution pension plans:

Pension costs recognised in the consolidated income statement:

SEKm	2025	2024
Sweden	208	211
Finland	950	1,016
Norway	–	–
Denmark	10	11
Total	**1,167**	**1,238**

Defined benefit pension plans

As the Group reports only defined benefit pension plans in Norway, all information refers to the Group's former operations in Norway. The cost of defined benefit pension plans was SEK 0m (0) and recognised in consolidated comprehensive income the defined benefit pension plans amount to SEK 12m (2).

The present value of defined benefit pension obligations is SEK 69m (90) and the present value of plan assets is SEK 96m (-102). The total present value of pension obligations at 31 December 2024 was SEK 28m (11) and is therefore reported as an other non-current receivable in C14.

C21. Provisions

Provisions

SEKm	2025	2024
Provisions for onerous contracts	30	59
Provisions for demolition costs	69	46
Other provisions	47	52
Closing balance	**146**	**157**
Of which long-term provisions	67	85
Of which short-term provisions	79	72

Consolidated notes

cont. Note C21

Change in provisions

SEKm	2025	2023
Opening balance	**157**	**148**
New/extended provisions	–10	6
Exchange rate differences	–7	3
Reclassifications to impairments of right-of-use assets	0	0
Other provisions	6	0
Closing balance	**146**	**157**

C22. Other non-current liabilities

Other non-current liabilities

SEKm	2025	2024
Contingent consideration	65	12
Other liabilities	1	1
Total	**66**	**13**

Change in other non-current liabilities

SEKm	2025	2024
Opening balance	**13**	**23**
Contingent consideration	55	–11
Exchange rate differences	–2	1
Change in other non-current liabilities	1	0
Closing balance	**66**	**13**

C23. Financial risk management and financial instruments

Through its business, the Group is exposed to several financial risks, such as currency risk, interest rate risk, liquidity and financing risk and credit/counterparty risk. The Group's corporate risk management policy focuses on the unpredictability of the financial markets and seeks to minimise potential adverse effects on the Group's financial performance and position. Risk management is handled by a central treasury department according to established policies.

Currency and interest rate risk

The Group operates internationally and is thereby exposed to currency risks arising from currency exposures, primarily with regard to EUR, but also NOK and DKK. As billing and purchasing are mainly conducted in the local currency of each country, transaction risk exposure in Attendo is insignificant. Consolidated profit/loss is affected by the translation of the income statements of foreign subsidiaries at the average rate for the financial year. Exchange rate risk also arises through translation of recognised assets and liabilities in foreign operations. The translation risk in EUR is in this respect material and investments in Finland have therefore been part-financed through borrowing in EUR. As currency exposure in DKK is insignificant, currency hedging has not been applied for these translation risks.

The Group's interest rate risk primarily relates to Attendo's long-term borrowing and bank balances with Nordic merchant banks. At the end of the accounting period, 100 percent of borrowings were variable rate loans. The interest rate is based on a reference interest rate (e.g. STIBOR and EURIBOR) and then a margin that is linked to the company's level of indebtedness is added.

The Group's central treasury department continuously analyses the Group's exposure to interest rate risk by simulating interest rate changes. Given Attendo's current financing structure, had interest rates been one basis point higher in 2025, with all other variables constant, profit after tax would have been approximately SEK 24m lower.

Sensitivity analysis of market risks

2025	Change	Effect on profit/loss	Effect on equity
Market interest rates[1]	+/–1%-enhet	24	24
Exchange rates[1] – EUR/SEK	+/–10%	78	99

1) The sensitivity analysis is based on Attendo's financing as of 31 Dec 2025.

Liquidity and financing risk

Liquidity risk is defined as the risk that Attendo will be unable to meet its payment obligations. Attendo manages liquidity risk by maintaining a liquidity reserve (cash, bank balances and the unutilised portion of existing credit lines).

Financing risk is defined as the risk that financing of outstanding loans cannot be carried out or becomes more costly. The treasury department seeks to maintain agreements on lines of credit.

The Group's central treasury department conducts aggregated cash flow forecasts and rolling forecasts to secure adequate continuity of sufficient liquidity in the business. The Group has two financial covenants (lease-adjusted net debt/lease-adjusted EBITDA and interest coverage ratio) linked to the Group's loan facilities. The Group's central treasury department monitors and analyses these key performance indicators on an ongoing basis.

Cash and cash equivalents include cash and bank balances through the Group's cash pool. Unutilised overdraft facilities are not included in cash and cash equivalents and amount to SEK 1,575m (1,250).

Credit and counterparty risk

Credit risk refers to the exposure to receivables in the form of trade receivables and investments of surplus liquidity. The majority of the Group's trade receivables are due from local authorities, which are assessed as having high credit ratings. The risk of credit losses within the Group is therefore assessed as limited. Cash and cash equivalents are invested exclusively in government bonds or with banks with a high official credit rating.

Maximum exposure to credit risk

SEKm	2025	2024
Trade receivables	1,651	1,753
Cash and cash equivalents	1,269	821
Other non-current receivables	64	84
Other receivables	34	6
Total	**3,018**	**2,665**

See Note C15 Trade receivables regarding credit risk in trade receivables.

Financial assets and liabilities

The classifications in accordance with IFRS 9 have had no material impact on the measurement of financial assets and liabilities. Assets and liabilities previously recognised effectively through profit or loss in accordance with IAS 39 are treated the same way under IFRS 9.

Attendo did not enter into any derivative contracts during the year.

No financial assets or financial liabilities were reclassified between the measurement categories during the financial year.

The following tables provide information about how fair value was determined for the financial instruments measured at fair value in the balance sheet. The determination of fair value is categorised at the following three levels:
Level 1: Based on prices listed in an active market for the same instrument.
Level 2: Based on directly or indirectly observable market inputs not included in Level 1.
Level 3: Based on non-observable market inputs.

Financial assets and liabilities

SEKm	Level	2025	2024
ASSETS			
Financial assets at fair value			
Other non-current receivables		64	84
Trade receivables		1,651	1,753
Cash and cash equivalents		1,269	821
Total financial assets		**2,984**	**2,658**
LIABILITIES			
Financial liabilities at fair value through profit or loss or equity			
Contingent consideration	3	100	17
Financial liabilities measured at amortised cost			
Borrowings		2,978	2,858
Trade payables		502	503
Total financial liabilities		**3,580**	**3,378**

Consolidated notes

cont. Note C23

Maturity analysis of contractual payments of financial liabilities

2025, SEK million	1–12 months	2–5 years	6–10 years	>10 years	Total	Carrying amount receivables/liabilities
Liabilities to credit institutions		–2,997			–2,997	2,978
Trade payables	502				502	502
Contingent consideration	35	65			100	100
Total	**537**	**–2,932**			**–2,395**	**3,580**

2024, SEKm	1–12 months	2–5 years	6–10 years	>10 years	Total	Carrying amount receivables/liabilities
Liabilities to credit institutions	–	2,871	–	–	2,871	2,858
Trade payables	503	–	–	–	503	503
Contingent consideration	5	12	–	–	17	17
Total	**508**	**2,883**	–	–	**3,391**	**3,378**

Contingent consideration and purchase options

SEKm	2025	2024
Opening balance	**17**	**53**
Acquisitions	103	0
Payments	–3	–4
Exchange rate differences	–3	2
Revaluation	–14	–34
Closing balance	**100**	**17**

The fair value of contingent consideration and purchase option is based on the estimated outcome of contractual clauses in share transfer agreements and is consequently determined according to Level 3. The expected value is calculated based on forecasts of the acquired company's future earnings.

Unless otherwise specified, the carrying amounts of all financial assets and liabilities is deemed to correspond to fair value in all material respects.

Equity

Equity is defined by Attendo as shareholders' equity including non-controlling interests in accordance with that shown on the balance sheet. On that basis, equity amounted to SEK 5,445m (5,333) as of 31 December 2025. Attendo's target is a capital structure that results in an efficient weighted cost of capital and a credit rating that takes into account the needs of operations and future acquisitions.

In monitoring the equity structure, Attendo uses key data, such as present and forecast equity/assets ratio and liquidity.

Attendo reviews the equity structure and institutes changes when financial circumstances change. In order to maintain or change the equity structure, the Board of Directors of Attendo may propose adjusting the level of dividends to shareholders, distributing an extraordinary dividend, repurchasing own shares, issuing shares or selling assets to reduce the debt.

C24. Other current liabilities

Other current liabilities

SEKm	2025	2024
Personnel-related liabilities	1,852	1,952
Other liabilities	23	24
Contingent consideration	35	5
Accrued interest rate costs	9	12
Other accrued costs	138	139
Other prepaid expenses	92	81
Total	**2,149**	**2,213**

C25. Statement of cash flow

Interest paid in 2025 (excluding lease interest) amounted to SEK 812m (850) and interest received amounted to SEK 13m (22).

Cash flow adjustments

SEKm	2025	2024
Depreciation and amortisation	313	315
Depreciation of right-of-use assets	1,737	1,700
Depreciation of capitalised financing costs (capitalized interest)	4	3
Deferred non-paid interest	-25	12
Gain/loss from divestment of subsidiaries		0
Gains or losses on sales of non-current assets	-6	–8
Provisions	17	17
Other items	-2	–31
Total	**2,038**	**2,008**

See Notes C18 and C19 for a reconciliation of liabilities relating to financing activities. Attendo has chosen to split the cash items in Notes C18 Liabilities to credit institutions and C19 Lease liabilities because the lease liabilities have significant impact on the company's financial position.

Consolidated notes

C26. Acquisitions

Attendo regularly acquires small and medium-sized enterprises within or closely related to existing core operations in order to expand and strengthen its geographical presence and contribute to creating economic value in prioritised segments.

Acquisitions during the year

Attendo made three small acquisitions during the year, one in Sweden and two in Finland. In 2024, Attendo acquired Team Olivia's Swedish care operations, excluding personal assistance, and two smaller acquisitions – one in Sweden and one in Finland.

Goodwill

The goodwill of SEK 246m (723) that arose through acquisitions is attributable to personnel, market and synergy effects which are expected to arise through amalgamation of the operations of the Group and the acquired companies. Goodwill arises when the purchase consideration exceeds the fair value of acquired net assets. The purchase consideration is calculated based on enterprise value minus net debt or plus net cash. Final amounts are determined no later than one year after the transaction date.

Preliminary purchase price allocations

Fair value of acquired assets

SEKm	2025	2024
Purchase consideration at acquisition date		
Purchase consideration paid	217	1,156
Conditional purchase consideration	100	–2
Total estimated purchase consideration	**317**	**1,154**
Identifiable acquired assets and liabilities		
Cash and cash equivalents	18	98
Property, plant and equipment	4	45
Customer relations	82	308
Intangible assets	0	0
Deferred tax assets	1	4
Trade receivables and other receivables	46	227
Trade payables and other liabilities	–59	–182
Deferred tax liabilities	–20	–69
Total identifiable net assets	**72**	**431**
Goodwill[1]	246	723

1) No part of recognised goodwill is expected to be deductible against income tax.

The acquisition analysis is preliminary and will be finalised no later than one year after transaction date. Acquisition-related costs amounted to SEK 1.4m (16) during the year and are included in other costs in the consolidated income statement. Other acquired companies would have contributed SEK 303m (783) to net sales and SEK 18m (56) to profit for the year if they had been acquired on 1 January 2025. Income from the acquired companies included in the consolidated income statement since acquisition date amounts to SEK 181m (767). The acquired companies contributed profit of SEK 18m (57) for the same period.

C27. Pledged assets

Pledged assets

SEKm	2025	2024
Cash and cash equivalents and blocked funds	23	25
Vehicles (assets through financial leasing)	39	50
Other pledged assets	0	0
Total	**62**	**75**

C28. Contingent liabilities

Contingent liabilities during the year amounted to SEK 2,581m (2,860). Leases of assets not yet in use are reported as contingent liabilities.

Companies within the Group are sometimes subject to tax audits and other legal proceedings that have arisen in operating activities. Any potential obligation to pay damages in connection with these legal proceedings is not assessed as having a material effect on the Group's operations or financial positions.

Contingent liabilities

SEKm	2025	2024
Leases	2,581	2,804
Other	0	56
Total	**2,581**	**2,860**

C29. Transactions with related parties

Directors of the parent company, Group executives and their family members are considered related parties. Companies in which a significant share of voting rights are held directly or indirectly by the aforementioned persons or companies in which such persons can exert controlling influence are also considered related parties.

Related-party transactions take place on market terms. There were no significant transactions with related parties during the period.

See Note C5 for disclosures on executive remuneration.

C30. Events after the reporting date

Dividend

Dividends shall be well balanced with regard to the objectives, scope and risk of the business, including investment opportunities and the company's financial position. Attendo's dividend policy is to distribute 30 percent of adjusted earnings per share.

The Board of Directors proposes, ahead of the 2026 Annual General Meeting, that the company shall pay out SEK 1.80 per share, divided into two payments, in May and November, with record dates of 8 May and 10 November. If the General Meeting decides in favour of the proposal, the dividend is expected to be paid on 13 May and 13 November.

Consolidated notes

C31. Reconciliations of alternative performance measure calculations

Return on capital employed

SEKm	2025	2024
Operating profit excluding items affecting comparability (EBIT), rolling 12 months	1,772	1,425
Average capital employed		
Opening balance		
Equity	5,333	5,363
Non-current interest-bearing liabilities	15,089	13,367
Current interest-bearing liabilities	1,654	1,381
Capital employed at the beginning of the period	**22,075**	**20,111**
Closing balance		
Equity	5,445	5,333
Non-current interest-bearing liabilities	14,775	15,089
Current interest-bearing liabilities	1,662	1,654
Capital employed at the end of the period	**21,882**	**22,075**
Average capital employed	21,978	21,093
Return on capital employed (%)	8.1	6.8

Free cash flow

SEKm	2025	2024
Cash flow from operating activities	2,846	2,458
Investments in non-current assets	–200	–196
Divestments of property, plant and equipment and intangible assets	9	17
Amortisation of lease liability	–1,613	–1,547
Free cash flow	**1,041**	**732**

Organic growth

%	2025	2024
Net sales growth	0.0	9.8
Of which acquired growth	2.0	6.3
Of which exchange rate fluctuations	–2,0	–0,3
Organic growth	**0.0**	**3.7**

Working capital

SEKm	2025	2024
Current assets	3,450	3,161
Cash and cash equivalents	–1,269	–821
Total	**2,181**	**2,340**
Current liabilities	4,529	4,555
Current liabilities to credit institutions	–1,662	–1,654
Total	**2,867**	**2,901**
Working capital	–686	**–561**

See page 120 for definitions of performance measures.

Lease-adjusted EBITDA/EBITA

	2025			2024		
SEKm	Reported	IFRS 16 effect	Excl. IFRS-16 effect[1]	Reported	IFRS 16 effect	Excl. IFRS-16 effect[1]
Net sales	18,991		18,991	18,980	–	18,980
Other operating income	34	–10	25	43	–4	39
Total revenue	**19,025**	**–10**	**19,015**	**19,023**	**–4**	**19,019**
Personnel costs	–12,155		–12,155	–12,526	–	–12,526
Other external costs	–3,048	–2,296	–5,344	–3,062	–2,224	–5,286
Operating profit before depreciation, amortisation and impairments (EBITDA)	**3,822**	**–2,306**	**1,516**	**3,435**	**–2,228**	**1,207**
Amortisation, depreciation and impairments on tangible and intangible assets	–1,949	1,697	–253	–1,915	1,658	–257
Operating profit after depreciation (EBITA)	**1,872**	**–609**	**1,263**	**1,520**	**–570**	**951**

[1] This column shows adjusted EBITDA /EBITA.

Lease-adjusted net debt

SEKm	31 Dec 2025	31 Dec 2024
Interest-bearing liabilities	16,437	16,742
Pension for post employment benefits	–28	–11
Cash and cash equivalents	–1,269	–821
Net debt	**15,141**	**15,910**
Lease liability, real estate	–13,415	–13,821
Lease-adjusted net debt	**1,725**	**2,089**

Consolidated notes

cont. Note C31

Adjusted diluted earnings per share

SEKm	Reported	Acquisitions[1]	IFRS 16[2]	Items affecting comparability	Total adjustments	Adjusted earnings
Adjustments 2025						
Net sales	18,991	–	–	–	–	18,991
Other operating income	34	–	–10	–	–10	25
Operating profit before depreciation, amortisation and impairments (EBITDA)	**3,822**	**–**	**–2,306**	**–**	**–2,306**	**1,516**
Amortisation and depreciation of tangible and intangible assets	–1,949	–	1,697	–	1,697	–253
Operating profit after depreciation (EBITA)	**1,872**	**–**	**–609**	**–**	**–609**	**1,263**
Amortisation and impairments on acquisition-related intangible assets	–101	101	–	–	101	–
Operating profit (EBIT)	**1,772**	**101**	**–609**	**–**	**–508**	**1,263**
Items affecting comparability	46	–	–	–46	–46	
Operating profit (EBIT)	**1,818**	**101**	**–609**	**–46**	**–554**	**1,263**
Net financial items	-795	–	680	–	680	–114
Profit before tax (EBT)	**1,023**	**101**	**71**	**–46**	**126**	**1,149**
Income tax	–210	–20	–14	–	–34	–245
Profit for the year	**813**	**80**	**57**	**–46**	**91**	**904**
Profit (-loss) attributable to:						
Parent company shareholders, SEKm	813	80	57	–46	91	904
Average number of shares outstanding, basic, thousands	149,241	149,241	149,241	149,241	149,241	149,241
Average number of shares outstanding, diluted, thousands	150,046	150,046	150,046	150,046	150,046	150,046
Basic earnings per share, SEK	**5.45**	**0.54**	**0.38**	**–0.31**	**0.61**	**6.06**
Diluted earnings per share, SEK	**5.42**	**0.54**	**0.38**	**–0.31**	**0.61**	**6.03**

SEKm	Reported	Acquisitions[1]	IFRS 16[2]	Total adjustments	Adjusted earnings
Adjustments 2024					
Net sales	18,980	–	–	–	18,980
Other operating income	43	–	–4	–4	39
Operating profit before depreciation, amortisation and impairments (EBITDA)	**3,435**	**38**	**–2,228**	**–2,190**	**1,246**
Amortisation and depreciation of tangible and intangible assets	–1,915	–	1,658	1,658	–257
Operating profit after depreciation (EBITA)	**1,520**	**38**	**–570**	**–531**	**989**
Amortisation and impairments on acquisition-related intangible assets	–95	95	–	95	–
Operating profit (EBIT)	**1,425**	**133**	**–570**	**–437**	**989**
Net financial items	–840	–	681	681	–159
Profit before tax (EBT)	**584**	**133**	**111**	**245**	**830**
Income tax	–135	–22	–31	–53	–187
Profit for the year	**450**	**111**	**81**	**192**	**643**
Profit (-loss) attributable to:					
Parent company shareholders, SEKm	450	111	81	192	643
Average number of shares outstanding, basic, thousands	157,320	157,320	157,320	157,320	157,320
Average number of shares outstanding, diluted, thousands	157,674	157,674	157,674	157,674	157,674
Basic earnings per share, SEK	**2.86**	**0.71**	**0.51**	**1.22**	**4.09**
Diluted earnings per share, SEK	**2.85**	**0.71**	**0.51**	**1.22**	**4.08**

[1] Profit for the period attributable to parent company shareholders excluding the effects of amortisation of acquisition-related intangible assets.
[2] Tax effects related to IFRS 16 divided by the average number of diluted shares outstanding.

See page 120 for definitions of performance measures.

Parent Company income statement

January–December, SEKm	Note	2025	2024
Net sales	P2	21	18
Personnel costs	P3	–47	–36
Other external costs	P4, P5	–15	–13
Operating profit (-loss)		**–41**	**–31**
Net financial items		–20	–8
Profit (-loss) after financial items		**–61**	**–39**
Group contributions		–202	–119
Result of commission	P6	550	364
Profit before tax		**287**	**206**
Tax	P7	–5	–1
Profit for the year		**282**	**205**

Parent Company balance sheet

31 December, SEKm	Note	2025	2024
ASSETS			
Non-current assets			
Shares in subsidiaries	P8	6,494	6,494
Total non-current assets		**6,494**	**6,494**
Current assets			
Receivables from group companies		405	456
Other receivables		33	30
Prepaid expenses and accrued income		1	1
Cash and cash equivalents		12	10
Total current assets		**450**	**497**
Total assets		**6,945**	**6,991**
EQUITY AND LIABILITIES			
Equity	**P9**		
Restricted equity			
Share capital		1	1
Total restricted equity		**1**	**1**
Non-restricted equity			
Share premium reserve		6,601	6,602
Retained earnings		–958	–529
Profit for the year		282	205
Total non-restricted equity		5,925	6,278
Total equity		**5,926**	**6,279**
Liabilities			
Current liabilities			
Liabilities to group companies		996	699
Current tax liabilities		0	0
Other current liabilities		10	2
Accrued expenses and prepaid income		13	11
Total current liabilities		**1019**	**712**
Total liabilities		**1019**	**712**
Total equity and liabilities		**6,945**	**6,991**

Parent company statement of changes in equity

	Restricted equity	Non-restricted equity		
SEKm	**Share capital earnings**	**Share premium reserve**	**Retained earining**	**Total equity**
Opening balance, 1 January 2024	**1**	**6,602**	**–6**	**6,597**
Dividend	–	–	–159	–159
Share-savings plan			–2	–2
Warrants	–	–	2	2
Repurchase of own shares	–	–	–364	–364
Other comprehensive income	–	–	205	205
Closing balance, 31 December 2024	**1**	**6,602**	**–324**	**6,279**
Opening balance, 1 January 2025	**1**	**6,602**	**–324**	**6,279**
Dividend	–	–	–180	–180
Share savings plan	–	–	7	7
Warrants	–	–	–	–
Repurchase of own shares	–	–	–456	–456
Other comprehensive income	–	–	282	282
Closing balance, 31 December 2025	**1**	**6,602**	**–674**	**5,926**

Parent company statement of cash flow

January–December, SEKm	**2025**	**2024**
Operating activities		
Profit before tax	287	206
Adjustments for items not included in cash flow	202	117
Paid tax	– 3	– 1
Cash flow from operating activities before changes in working capital	**486**	**322**
Cash flow from changes in working capital		
Change in current receivables	47	175
Change in current operating liabilities	101	34
Cash flow from operating activities	634	531
Financing activities		
Warrants	0	2
Dividend	– 179	– 159
Repurchase of own shares	– 453	– 364
Cash flow from financing activities	**– 633**	**531**
Cash flow for the year	**1**	**10**
Cash and cash equivalents at the beginning of the period	10	0
Cash and cash equivalents at the end of the period	**12**	**10**

Notes to the parent company financial statements

M1. Significant accounting policies

The parent company, Attendo AB (publ), applies the Swedish Annual Accounts Act and RFR 2 Accounting for Legal Entities. RFR 2 requires the parent company to adopt the same accounting policies as the Group (IFRS) where applicable and except in the instances indicated below. The parent company applies IFRS 9. The parent company does not apply IFRS 16. Reference is otherwise made to the accounting policies applied by the Group for recognition and measurement of financial instruments in Note C25.

Basis of preparation of financial statements

The parent company financial statements are presented in millions of Swedish kronor (SEKm). The financial statements have been prepared according to the cost method, which means that investments are recognised at cost and dividends are recognised in profit and loss. Impairment tests are conducted annually and impairment losses are recognised if the reduction in value is assumed to be of a permanent nature.

Shares and participations

Shares in subsidiaries are recognised at cost less any impairment. Cost includes acquisition-related expenses and any additional purchase consideration. Investments are tested for indications of impairment annually or when there is a risk that the carrying amount of investments exceeds the recoverable amount.

M2. Net sales

Parent company revenue relates to intra-Group services in the amount of SEK 21m (18).

M3. Salaries and other remuneration

Salaries and other remuneration

SEKm	2025	2024
CEO		
Salaries and other remuneration	19	12
Pension costs	4	3
Social insurance costs	7	4
Total	**29**	**19**
Other employees		
Salaries and other remuneration	11	10
Pension costs	3	4
Social insurance costs	4	3
Total	**18**	**17**
Total	**47**	**36**

Average number of full-time employees

	2025	2024
Women	1	1
Men	4	4
Total	**5**	**5**

See Note C5 for further information on remuneration of senior executives.

M4. Other external costs

Other external costs

SEKm	2025	2024
External services	4	3
Board remuneration	5	5
Other	6	5
Total	**15**	**13**

M5. Audit fees

Audit fees

SEKm	2025	2024
PwC		
Audit fees	6	2
Other audit assignments	1	0
Tax advice	–	0
Other services	0	0
Total	**7**	**2**
Other companies		
Other services	0	–
Total	**0**	**–**

Audit fees relate to statutory reporting, that is, the work associated with preparing the Audit Report, as well as audit advisory services provided in connection with the audit assignment.

Parent company notes

M6. Result of commission

Result of commission

SEKm	2025	2024
Attendo Intressenter AB	434	415
Attendo Sverige AB	154	76
Unika Kungsängen AB	40	–
Unika LSS Omsorg Sthlm AB	39	–
Viljan Active Omsorg i Sverige AB	25	–
Viljan LSS and school AB	18	–
Unika LSS Omsorg Huddinge AB	16	–
Viljan SelfHelp AB	16	–
Unika Klaragården AB	13	–
Viljan Sävik Behandlingshem AB	13	–
Viljan Jour & Familjehem Stockholm AB	4	–
Viljan Tallbacka AB	4	3
Viljan & Unika Samsa AB	3	–11
Viljan Säviq Kvinnobehandling AB	3	–
Unika GreveGruppen AB	3	3
Viljan Solviken Målilla AB	2	–
Viljan Familjehem Kalmar AB	1	–
Viljan Hällbogruppen AB	1	4
Viljan Vilhemsro AB	1	–
Unika Dungens Korttidshem AB	0	1
Unika Ambass AB	0	–
Attendo Arken AB	0	–4
Unika LSS Omsorg Motala AB	0	1
Viljan Friskola AB	0	–
Unika Villa Björkudden AB	–1	–
Viljan Syster Annas Sjukhem AB	–1	–1
Viljan Treklövern AB	–1	0
Unika Hagabergs gård AB	–2	–
Attendo Hemtjänst AB	–2	–
Viljan Sälltäppans AB	–2	–1
Viljan Björkhaga AB	–2	–4
Viljan Kombinationsboende AB	–3	–2
Viljan Tallkullen Katrineholm AB	–3	–
Tjust Behandlingsfamiljer AB	–4	–3
Backebo Vård & Omsorg AB	–4	–
Viljan Care and Treatment AB	–6	–
Unika LSS Omsorg Sverige AB	–17	–83
Viljan Individ och Familj AB	–91	–30
Attendo TO TOPCO AB	–102	–
Total	**550**	**364**

M7. Income tax

Reconciliation of effective tax

SEKm	2025	2024
Profit before tax	287	206
Tax according to the Swedish tax rate	–59	–42
Non-deductible expenses	–49	–52
Non-taxable income	102	95
Other	1	0
Tax expense	**–5**	**–1**

Attendo AB's tax loss carryforwards amounted to SEK 0m (0) as of 31 December 2025.

M8. Shares and participations

Shares in Group companies

SEKm	2025	2024
Opening book value	6,494	6,494
Closing book value	**6,494**	**6,494**

Shares owned directly by the parent company	Corp. ID	Registered office	Registered office	Number of shares	Proportion of capital and votes, %
Attendo International AB	556932-5342	Danderyd	66,669,379	100	6,494

There are also a number of indirectly owned subsidiaries. A detailed list of Group companies can be ordered from Attendo AB, Investor Relations.

Parent company notes

M9. Equity

Share capital

Share capital totalled SEK 884,551 as of 31 December 2025 (884,551). The number of shares totals 151 196 126 (160 103 190). The quotient value per share is 0.0059 (0.0055).

Proposed distribution of profits

The following profits in the parent company are at the disposal of the AGM:

Distribution of earnings	Amounts in SEK
At the disposal of the AGM:	
Retained earnings	5,643,415,703
Profit for the year	281,871,009
Total	**5,925,286,712**
Allocated as follows:	
To be distributed to registered shareholders SEK 1.80 per share	262,917,691
To be retained by the parent company	5,662,369,021
Total non-restricted equity in the parent company	**5,925,286,712**

M10. Events after the reporting date

Dividend

Dividends shall be well balanced with regard to the objectives, scope and risk of the business, including investment opportunities and the company's financial position. Attendo's dividend policy is to distribute 30 percent of adjusted earnings per share.

The Board of Directors proposes to the Annual General Meeting 2026 that the company shall distribute SEK 1.80 per share, to be paid in two installments in May and November. If the meeting resolves in accordance with the proposal, the dividend is expected to be paid on 13 May and 13 November.

Assurance

The Board of Directors and the CEO hereby certify that the consolidated accounts have been prepared in accordance with International Financial Accounting Standards, IFRS, as adopted by the EU, and provide a true and fair view of the Group's financial position and results of operations, and that the sustainability report has been prepared in accordance with the European Sustainability Reporting Standards (ESRS) and the specifications adopted pursuant to Article 8.4 of the EU Taxonomy Regulation. The annual accounts have been prepared in accordance with generally accepted accounting principles and provide a true and fair view of the parent company's financial position and results of operations. The Directors' report for the Group and the parent company provides a true and fair view of the progress of Group and parent company operations, financial position and results of operations and describe material risks and uncertainties facing the parent company and companies included in the Group. We hereby also submit the Attendo Sustainability Report for 2025.

Annual accounts adopted on 12 March 2026
Danderyd, the date shown on our electronic signature

Ulf Mattsson
Chairman

Catarina Fagerholm
Board Member

Per Josefsson
Board Member

Nora F. Larssen
Board Member

Tobias Lönnevall
Board Member

Antti Ylikorkala
Board Member

Suvi-Anne Siimes
Board Member

Katarina Nirhammar
Board Member
Employee representative

Martin Tivéus
President and Chief Executive Officer

Our audit report and our review report on the statutory sustainability report were issued on 24 March 2026
Öhrlings PricewaterhouseCoopers AB

Erik Bergh
Authorised Public Accountant
Auditor in charge

Auditor's report

To the general meeting of the shareholders of Attendo AB (publ), corporate identity number 559026-7885

Report on the annual accounts and consolidated accounts

Opinions

We have audited the annual accounts and consolidated accounts of Attendo AB (publ for the year 2025 except for the statutory sustainbility report on pages 46–80. The annual accounts and consolidated accounts of the company are included on pages 40–89 and 82–112 in this document.

In our opinion, the annual accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of parent company as of 31 December 2025 and its financial performance and cash flow for the year then ended in accordance with the Annual Accounts Act. The consolidated accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of the group as of 31 December 2025 and their financial performance and cash flow for the year then ended in accordance with IFRS Accounting Standards as adopted by the EU, and the Annual Accounts Act. Our opinions do not cover the statutory sustainability report on pages 46-80. The statutory administration report is consistent with the other parts of the annual accounts and consolidated accounts.

We therefore recommend that the general meeting of shareholders adopts the income statement and balance sheet for the parent company and the group.

Our opinions in this report on the annual accounts and consolidated accounts are consistent with the content of the additional report that has been submitted to the parent company's audit committee in accordance with the Audit Regulation (537/2014/EU) Article 11.

Basis for Opinions

We conducted our audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Auditor's Responsibilities section. We are independent of the parent company and the group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements. This includes that, based on the best of our knowledge and belief, no prohibited services referred to in the Audit Regulation (537/2014/EU) Article 5.1 have been provided to the audited company or, where applicable, its parent company or its controlled companies within the EU.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Our audit approach

Audit scope

We designed our audit by determining materiality and assessing the risks of material misstatement in the consolidated financial statements. In particular, we considered where the Board of Directors and the Managing Director made subjective judgements; for example, in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits, we also addressed the risk of management override of internal controls, including among other matters consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

We tailored the scope of our audit in order to perform sufficient work to enable us to provide an opinion on the consolidated financial statements as a whole, taking into account the structure of the group, the accounting processes and controls, and the industry in which the group operates.

Materiality

The scope of our audit was influenced by our application of materiality. An audit is designed to obtain reasonable assurance whether the financial statements are free from material misstatement. Misstatements may arise due to fraud or error. They are considered material if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated financial statements.

Based on our professional judgement, we determined certain quantitative thresholds for materiality, including the overall group materiality for the consolidated financial statements as a whole. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures and to evaluate the effect of misstatements, both individually and in aggregate on the financial statements as a whole.

Auditor's report

Key audit matters

Key audit matters of the audit are those matters that, in our professional judgment, were of most significance in our audit of the annual accounts and consolidated accounts of the current period. These matters were addressed in the context of our audit of, and in forming our opinion thereon, the annual accounts and consolidated accounts as a whole, but we do not provide a separate opinion on these matters.

Valuation of goodwill and other acqusition related intangible assets

Key Audit Matter

We refer to notes C2 Key accounting estimates and judgements and C11 Intangible assets.

Goodwill constitutes a significant portion of the total assets of the Attendo Group and amounted to SEK 8 073 million at 31 December 2025. The item is subject to management's judgements and assumptions and due to its materiality has also been assessed as a key audit matter.

Management and the board of directors prepare an annual impairment test of the value of goodwill. The test is aimed at assessing whether there is any indication of impairment, i.e., whether the carrying amount exceeds the assessed fair value in accordance with the impairment test.

The estimated value is based on future budgets and forecasts for the next ten years approved by the board of directors. Attendo is carrying large, recognized asset values related to long-term leases. The terms of these leases are usually more than ten years. In addition, the coming demographic changes are estimated to lead to further increased need for the group's services after year five of the forecast period. Attendo has therefore used a 10-year forecast period. The cash flows from the years beyond the next ten are extrapolated based on the last year in the forecast. Cash flows from the years beyond the next ten years are extrapolated based on the final year of the forecast. The process thus includes assumptions that have material impact on the impairment test. This includes the assumptions on sales growth, margin development and the discount rate (WACC).

The value that arises in accordance with the test corresponds to the value of discounted cash flows for identified cash-generating units. Even if a cash-generating unit passes the impairment test, a future development that diverges adversely from the assumptions and estimates upon which the test was based may lead to an impairment in the future.

The test carried out by Attendo did not show any indication of impairment.

How our audit addressed the Key Audit Matter

When examining whether there is an indication of impairment in goodwill and other acquisition-related intangible assets and to assure the valuation and accuracy, we have performed the following audit procedures:

- In evaluating the assumptions, as set forth in Note C11 Intangible assets, and in the process of verifying that the model used is consistent with IFRS, we have engaged valuation experts from PwC to test and evaluate the models and methods used as well as material assumptions.
- On a random basis, we have evaluated and challenged information used in the calculations visà-vis Attendo's financial plan and, where possible, external information. In that context, we focused on assumed growth figures, margin development and the discount rate per cashgenerating unit. We have also followed up the accuracy and inherent quality of the company's process for preparing business plans and financial plans based on historical outcomes.
- We verified the sensitivity of the valuation to negative changes in significant parameters that could, individually or in the aggregate, indicate impairment.
- We assessed that the disclosures provided in the annual accounts are correct based on the valuation test performed, particularly based on information about the sensitivity in the valuations.
- We compared the information provided in the annual accounts against the requirements in IAS 36 Impairment of Assets and found that they had been met in all material respects.
- We evaluated Attendo's assessment of the risk that can have impact on the business, as reported under the Risks and risk management section in the Administration Report and Note C2 Key accounting estimates and judgements.

Management's judgements concerning provisions for onerous contracts and impairment of right-of-use assets

Key Audit Matter

We refer to notes C2 Key accounting estimates and judgements, C13 Leases and C21 Provisions, as well as to the Directors' report.

Several balance sheet items in Attendo's accounts are based on assumptions and judgements, in that Attendo judges whether any provision or impairment is required. In addition to goodwill as described above, we find that the most material judgement-based items are provisions for onerous contracts and indications of impairment of right-of-use assets. The reason for this is that Attendo opened a large number of homes during the past years. Starting a care home or unit can be costly, as it can take time to fill the beds. If a contract is going to lead to future losses, IAS 37 Provisions, Contingent Liabilities and Contingent Assets requires a provision for the losses expected to arise after the reporting date and, if this is related to right-of-use assets, impairment of those assets. Attendo monitors all care homes and units on a monthly basis and makes judgements and forecasts for the future. Based on these, Attendo determines whether a provision or impairment is required.

These items are accounted for based on complex underlying judgements and are therefore a Key Audit Matte.

How our audit addressed the Key Audit Matter

In our audit, we focused in particular on examining management's assessments of onerous contracts in order to verify completeness, accuracy and valuation and the audit procedures performed included the following:

- We examined Attendo's monitoring and closing accounts procedures to verify that internal controls are in place to account for provisions for onerous contracts if required under IAS 37 Provisions, Contingent Liabilities and Contingent Assets and that right-of-use assets have been impaired if a permanent decline in value is found to exist.
- On a random basis, we examined Attendo's basis for calculation compared to internal reports.
- We followed up profit and loss outcomes and future forecasts pertaining to care homes and units compared to internal reports, jointly with the responsible individuals at Attendo.
- We evaluated Attendo's policies for making provisions against potential losses attributable to contracts with customers against the requirements found in IAS 37 Provisions, Continent Liabilities and Contingent Assets and the same with regard to indications of impairment in right-ofuse assets against the requirements found in IAS 36 Impairment of Assets.

Auditor's report

Other Information than the annual accounts and consolidated accounts

This document also contains other information than the annual accounts and consolidated accounts and is found on pages 1–26, the statutory susintablity report on pages 46–80 and the pages 117–122. The other information also contains the Remuneration report which we haved received before the release of the Auditor's Report. The Board of Directors and the Managing Director are responsible for this other information.

Our opinion on the annual accounts and consolidated accounts does not cover this other information and we do not express any form of assurance conclusion regarding this other information.

In connection with our audit of the annual accounts and consolidated accounts, our responsibility is to read the information identified above and consider whether the information is materially inconsistent with the annual accounts and consolidated accounts. In this procedure we also take into account our knowledge otherwise obtained in the audit and assess whether the information otherwise appears to be materially misstated.

If we, based on the work performed concerning this information, conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director are responsible for the preparation of the annual accounts and consolidated accounts and that they give a fair presentation in accordance with the Annual Accounts Act and, concerning the consolidated accounts, in accordance with IFRS Accounting Standards as adopted by the EU. The Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of annual accounts and consolidated accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts and consolidated accounts, The Board of Directors and the Managing Director are responsible for the assessment of the company's and the group's ability to continue as a going concern. They disclose, as applicable, matters related to going concern and using the going concern basis of accounting. The going concern basis of accounting is however not applied if the Board of Directors and the Managing Director intend to liquidate the company, to cease operations, or has no realistic alternative but to do so.

The Audit Committee shall, without prejudice to the Board of Directors responsibilities and tasks in general, among other things oversee the company's financial reporting process.

Auditor's responsibility

Our objectives are to obtain reasonable assurance about whether the annual accounts and consolidated accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts and consolidated accounts.

A further description of our responsibility for the audit of the annual accounts and consolidated accounts is available on Swedish Inspectorate of Auditors' website: www.revisorsinspektionen.se/revisornsansvar. This description is part of the auditor´s report.

Report on other legal and regulatory requirements

The auditor's examination of the administration of the company and the proposed appropriations of the company's profit or loss

Opinions

In addition to our audit of the annual accounts and consolidated accounts, we have also audited the administration of the Board of Directors and the Managing Director of Attendo AB (publ) for the year 2025 and the proposed appropriations of the company's profit or loss.

We recommend to the general meeting of shareholders that the profit be appropriated in accordance with the proposal in the statutory administration report and that the members of the Board of Directors and the Managing Director be discharged from liability for the financial year.

Basis for Opinions

We conducted the audit in accordance with generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Auditor's Responsibilities section. We are independent of the parent company and the group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors is responsible for the proposal for appropriations of the company's profit or loss. At the proposal of a dividend, this includes an assessment of whether the dividend is justifiable considering the requirements which the company's and the group's type of operations, size and risks place on the size of the parent company's and the group' equity, consolidation requirements, liquidity and position in general.

The Board of Directors is responsible for the company's organization and the administration of the company's affairs. This includes among other things continuous assessment of the company's and the group's financial situation and ensuring that the company´s organization is designed so that the accounting, management of assets and the company's financial affairs otherwise are controlled in a reassuring manner. The Managing Director shall manage the ongoing administration according to the Board of Directors' guidelines and instructions and among other matters take measures that are necessary to fulfill the company's accounting in accordance with law and handle the management of assets in a reassuring manner.

Auditor's responsibility

Our objective concerning the audit of the administration, and thereby our opinion about discharge from liability, is to obtain audit evidence to assess with a reasonable degree of assurance whether any member of the Board of Directors or the Managing Director in any material respect:

- has undertaken any action or been guilty of any omission which can give rise to liability to the company, or
- in any other way has acted in contravention of the Companies Act, the Annual Accounts Act or the Articles of Association.

Our objective concerning the audit of the proposed appropriations of the company's profit or loss, and thereby our opinion about this, is to assess with reasonable degree of assurance whether the proposal is in accordance with the Companies Act.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with generally accepted auditing standards in Sweden will always detect actions or omissions that can give rise to liability to the company, or that the proposed appropriations of the company's profit or loss are not in accordance with the Companies Act.

A further description of our responsibility for the audit of the administration is available on Swedish Inspectorate of Auditors' website: www.revisorsinspektionen.se/revisornsansvar. This description is part of the auditor's report.

Auditor's report

The auditor's examination of the ESEF report

Opinion

In addition to our audit of the annual accounts and consolidated accounts], we have also examined that the Board of Directors and the Managing Director have prepared the annual accounts and consolidated accounts in a format that enables uniform electronic reporting (the Esef report) pursuant to Chapter 16, Section 4 a of the Swedish Securities Market Act (2007:528) for Attendo AB (publ) for the financial year 2025.

Our examination and our opinion relate only to the statutory requirements.

In our opinion, the Esef report has been prepared in a format that, in all material respects, enables uniform electronic reporting.

Basis for Opinion

We have performed the examination in accordance with FAR's recommendation RevR 18 Examination of the Esef report. Our responsibility under this recommendation is described in more detail in the Auditors' responsibility section. We are independent of Attendo AB (publ) in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Directors (and the Managing Director)

The Board of Directors and the Managing Director are responsible for the preparation of the Esef report in accordance with the Chapter 16, Section 4 a of the Swedish Securities Market Act (2007:528), and for such internal control that the Board of Directors and the Managing Director determine is necessary to prepare the Esef report without material misstatements, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to obtain reasonable assurance whether the Esef report is in all material respects prepared in a format that meets the requirements of Chapter 16, Section 4(a) of the Swedish Securities Market Act (2007:528), based on the procedures performed.

RevR 18 requires us to plan and execute procedures to achieve reasonable assurance that the Esef report is prepared in a format that meets these requirements.

Reasonable assurance is a high level of assurance, but it is not a guarantee that an engagement carried out according to RevR 18 and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Esef report.

The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The examination involves obtaining evidence, through various procedures, that the Esef report has been prepared in a format that enables uniform electronic reporting of the annual accounts [and consolidated accounts]. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the report, whether due to fraud or error. In carrying out this risk assessment, and in order to design audit procedures that are appropriate in the circumstances, the auditor considers those elements of internal control that are relevant to the preparation of the Esef report by the Board of Directors and the Managing Director, but not for the purpose of expressing an opinion on the effectiveness of those internal controls. The examination also includes an evaluation of the appropriateness and reasonableness of assumptions made by the Board of Directors and the Managing Director.

The procedures mainly include a validation that the Esef report has been prepared in a valid XHTML format and a reconciliation of the Esef report with the audited annual accounts [and consolidated accounts].

Furthermore, the procedures also include an assessment of whether the consolidated statement of financial performance, financial position, changes in equity, cash flow and disclosures in the Esef report have been marked with iXBRL in accordance with what follows from the Esef regulation.

Öhrlings PricewaterhouseCoopers AB, was appointed auditor of Attendo AB (publ) by the general meeting of the shareholders on the 7 May 2025 and has been the company's auditor since the 27 October 2015.

Stockholm 24 March 2026
Öhrlings PricewaterhouseCoopers AB

Erik Bergh
Authorized Public Accountant

This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail.

Other

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Five-year summary

	2025	2024	2023	2022	2021
Total net sales	18,991	18,980	17,287	14,496	12,867
Growth, %	0.1	9.8	19.3	12.7	4.7
– Net sales, Attendo Scandinavia	7,891	7,787	6,829	6,599	6,037
– Net sales, Attendo Finland	11,100	11,193	10,458	7,897	6,830
Lease-adjusted operating profit (EBITDA)[1]	1,516	1,207	998	426	608
Lease-adjusted operating margin (EBITDA margin)[1], %	8.0	6.4	5.8	2.9	4.7
Lease-adjusted operating profit (EBITA)[1]	1,263	951	745	199	400
Lease-adjusted operating margin (EBITA margin)[1], %	6.7	5.0	4.3	1.4	3.1
Operating profit (EBITDA)[1]	3,822	3,435	3,045	2,174	2,166
Operating margin (EBITDA)[1] , %	20.1	18.1	17.6	15.0	16.8
Operating profit (EBITA)[1]	1,872	1,520	1,333	674	836
Operating margin (EBITA)[1], %	9.9	8.0	7.7	4.6	6.5
Operating profit (EBIT)[1]	1,772	1,425	1,274	616	755
Operating margin (EBIT)[1], %	9.3	7.5	7.4	4.2	5.9
Profit for the year	813	450	376	–44	59
Profit margin, %	4.3	2.4	2.2	–0,3	0.5
Return on capital employed, %	8.1	6.8	6.4	3.2	4.1
Capital employed	21,882	22,075	20,111	19,806	18,835
Free cash flow[1]	1,041	732	724	24	249
Working capital[1]	-686	–561	–538	–429	–379
Equity/assets ratio	22	21	23	22	24
Net investments	192	179	133	187	151
Basic earnings per share, SEK	5.45	2.86	2.33	–0.28	0.35
Diluted earnings per share, SEK	5.42	2.85	2.33	–0.28	0.35
Adjusted earnings per share, diluted, SEK[1]	6.03	4.08	3.02	0.68	1.48
Equity per share, basic, SEK[1]	36.49	33.90	33.32	31.07	30.65
Equity per share, diluted, SEK	36.29	33.83	33.31	31.07	30.65
Average number of shares outstanding, basic, thousands	149,241	157,320	160,933	160,925	160,913
Average number of shares outstanding, diluted, thousands	150,046	152,674	161,027	160,938	160,930
Number of shares outstanding, end of period, thousands	146,065	152,873	160,933	160,933	160,913
Average number of employees	21,943	23,375	21,516	20,821	19,041
Total net sales	18,991	18,980	17,287	14,496	12,867
– Own operations	17,453	17,229	15,442	12,966	11,404
– Outsourcing	1,538	1,751	1,845	1,529	1,463

[1] Alternative performance measure. See page 120 for definitions.

Quarterly summary

SEKm	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
Net sales	4,796	4,769	4,684	4,742	4,878	4,875	4,841	4,386
Other operating income	6	15	6	7	14	8	14	7
Total revenue	**4,802**	**4,784**	**4,690**	**4,749**	**4,892**	**4,883**	**4,855**	**4,393**
OPERATING COSTS								
Personnel costs	–3,023	–2,925	–3,113	–3,093	–3,250	–3,099	–3,280	–2,897
Other external costs	–784	–729	–745	–789	–773	–755	–785	–748
Operating profit before depreciations and amortisation (EBITDA)	**995**	**1,129**	**832**	**866**	**868**	**1,029**	**790**	**748**
Operating profit (EBITDA margin)	**20.7**	**23.7**	**17.8**	**18.3**	**17.8**	**21.1**	**16.3**	**17.1**
Amortisation and depreciation of tangible and intangible assets	–501	–481	–482	–485	–474	–493	–491	–456
Operating profit after depreciation (EBITA)	**494**	**648**	**349**	**381**	**394**	**536**	**299**	**292**
Operating profit (EBITA margin)	**10.3**	**13.6**	**7.5**	**8.0**	**8.1**	**11.0**	**6.2**	**6.7**
Amortisation of acquisition-related intangible assets	–26	–26	–25	–24	–32	–26	–24	–14
Operating profit excluding items affecting comparability (EBIT)	**468**	**623**	**324**	**356**	**362**	**510**	**275**	**278**
Operating margin excluding items affecting comparability (EBIT margin)	**9.7**	**13.1**	**6.9**	**7.5**	**7.4**	**10.5**	**5.7**	**6.3**
Items affecting comparability	46	0	0	0	0	0	0	0
Operating profit (EBIT)	**515**	**623**	**324**	**356**	**362**	**510**	**375**	
Operating margin (EBIT margin)	**10.7**	**13.1**	**6.9**	**7.5**	**7.4**	**10.5**	**5.7**	**6.3**
Net financial items	–190	–203	–212	–189	–214	–209	–219	–198
Profit (-loss) before tax	**325**	**420**	**112**	**167**	**148**	**301**	**56**	**80**
Income tax	–66	–86	–24	–35	–40	–66	–12	–17
PROFIT OR LOSS FOR THE PERIOD	**259**	**333**	**88**	**132**	**108**	**235**	**44**	**63**

SEKm	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
Profit (-loss) for the period attributable to:								
The parent company shareholders	259	333	88	132	108	235	44	63
Profit margin, %	5.4	7.0	1.9	2.8	2.2	4.8	0.9	1.4
Tax rate, %	–20.4	–20.5	–21.0	–20.7	–26.8	–21.9	–20.6	–21.1
Basic earnings per share, SEK	1.76	2.24	0.59	0.87	0.70	1.50	0.28	0.39
Diluted earnings per share, SEK	1.75	2.23	0.59	0.87	0.70	1.50	0.28	0.39
Adjusted earnings per share, diluted, SEK	1.65	2.39	0.85	1.14	0.97	1.87	0.68	0.58
Average number of shares outstanding, basic, thousands	146,980	148,936	149,642	151,458	154,046	156,311	158,406	160,563
Average number of shares outstanding, diluted, thousands	148,021	149,759	150,328	152,150	154,510	156,684	158,753	160,841
Net sales by contract model								
Net sales, Own operations	4,418	4,386	4,310	4,339	4,435	4,418	4,391	3,985
Net sales, Outsourcing	378	383	374	403	443	457	450	401
Net sales by business area								
Net sales, Scandinavia	2,000	1,948	1,947	1,997	2,018	2,047	2,051	1,672
Net sales, Finland	2,796	2,821	2,737	2,745	2,860	2,829	2,790	2,714
Operational data								
Number of units operational[1]	764	775	778	772	786	782	781	677
Number of beds in homes[2]	21,059	21,405	21,283	21,091	21,159	21,225	21,326	20,506
Number of beds under constructions[3]	801	520	458	306	399	461	576	571
Number of open beds (r12)[3]	89	68	92	129	357	274	159	98
Occupancy in homes[2]	88	87	85	86	85	86	86	86
Growth					**10.3**	**8.6**	**11.7**	**8.5**
Organic growth	0.1	–1,1	–0,3	1.6	2.2	2.2	2.9	8.0
Acquired growth	1.1	0.6	–0,1	6.8	8.0	8.2	8.5	-
Changes in currencies	–2.80	–1.70	–2,8	–0,3	0.1	–1,8	0.3	0.5

[1] All units in all contract models and segments.
[2] All homes.
[3] Own homes.

Definitions

Financial metrics

Return on capital employed (APM)
Attendo reports return on capital employed because it shows profits in relation to the capital used in operations. The definition of return on capital employed is operating profit (EBIT) excluding items affecting comparability for the past 12 months divided by average capital employed. See note C32 for more information.

Earnings per share
Profit or loss for the period attributable to the parent company shareholders divided by average shares outstanding. Calculated both before (basic) and after dilution.

Free cash flow (APM)
Free cash flow is a measure of the cash and cash equivalents the Group generates in operating activities and investing activities. The performance measure is defined as operating cash flow after changes in working capital, cash flow from investments in and divestments of tangible and intangible assets, received/paid interest as well as interest expense for lease liabilities of real estate and repayment of lease liabilities according to IFRS 16. See note C32 for more information.

Acquired growth (APM)
The net between the increase in the company's net sales from businesses and operations acquired during the past 12 months and loss of net sales from businesses and operations divested during the past 12 months and strategic divestments in relation to the comparable period's net sales. See note C32 for more information.

Adjusted earnings per share (APM)
Profit or loss for the period attributable to the parent company shareholders excluding effects from amortisation and impairment of acquisition related intangible assets, IFRS 16 as well as sale or strategic exit costs and other items affecting comparability and related tax items divided by the number of outstanding shares after dilution. See note C32 for more information.

Items affecting comparability
Items whose effects on profit are important to pay attention to when profit for the period is compared with earlier periods, such as significant impairment losses and other significant, non-recurring costs or income.

Lease-adjusted EBITA (APM)
See the definition of operating profit (EBITA) below. Lease-adjusted operating profit (EBITA) is operating profit according to the previous reporting standard IAS 17, i.e. excluding the effects of the implementation of IFRS 16. Car leases were reported as finance leases under the previous standard. Consequently, it is the effects of leases of real estate under IFRS 16 that differentiate operating profit from lease-adjusted operating profit. See note C32 for more information.

Lease-adjusted EBITDA (APM)
See the definition of operating profit (EBITDA) below. Lease-adjusted operating profit (EBITSA) is operating profit according to the previous reporting standard IAS 17, i.e. excluding the effects of the implementation of IFRS 16. Car leases were reported as finance leases under the previous standard. Consequently, it is the effects of leases of real estate under IFRS 16 that differentiate operating profit from lease-adjusted operating profit. See the adjusted profit and adjusted earnings per share tables for more information. See note C32 for more information.

Lease-adjusted net debt (APM)
See the definition of net debt below. Lease-adjusted net debt is net debt according to the previous reporting standard IAS 17, i.e. excluding the IFRS 16 effect on lease liabilities attributable to right-of-use assets for real estate. See the net debt calculation table for more information. See note C32 for more information.

Lease-adjusted net-debt ratio / lease-adjusted EBITDA
(Alternative performance measures)
Lease-adjusted net debt in relation to lease-adjusted EBITDA r12.

Lease-adjusted operating margin (EBITA) (APM)
Lease-adjusted operating profit (EBITA) divided by net sales.

Lease-adjusted operating margin (EBITDA) (APM)
Lease-adjusted operating profit (EBITDA) divided by net sales.

Cash and cash equivalents
Cash and bank balances, short term investments and derivatives with a positive fair value.

Net investments
The net of investments in and divestments of tangible and intangible assets, excluding acquisitions and divestment of operations as well as investments in and divestments of assets held for sale.

Net debt (APM)
Net debt is a way of describing the Group's indebtedness and its ability to repay its debt with cash and cash equivalents if all debts were to be due for payment today. Net debt is defined as interest-bearing liabilities plus provisions for post-employment benefits minus cash and cash equivalents. Net debt is presented both including and excluding lease liabilities attributable to right-of-use assets for real estate. For a reconciliation of net debt, see the Financial position section of this report. See note C32 for more information.

Net debt / EBITDA
(Alternative performance measures)
Net debt divided by operating profit (EBITDA) r12.

Organic growth (APM)
Attendo reports organic growth as a performance measure to show underlying net sales development excluding acquisitions/divestments and currency effects. The performance measure is calculated as net sales growth excluding acquisitions / divestments and changes in exchange rates. See note C32 for more information.

Profit (loss) for the period
Profit or loss for the period attributable to parent company shareholders and non-controlling interest.

r12 "rolling 12 months"
The sum of the period's past 12 months.

Earnings per share
Profit or loss for the period attributable to the parent company shareholders divided by average shares outstanding. Calculated both before (basic) and after dilution.

Working capital (APM)
Working capital is a key performance measure for optimising cash generation. The performance measure is defined as current assets excluding cash and cash equivalents and current interest-bearing assets minus current non-interest-bearing liabilities and provisions. Assets and liabilities held for sale are not included in working capital. See note C32 for more information.

Operating margin (EBIT margin)
Operating profit or loss (EBIT) divided by net sales.

Definitions

Operating margin (EBITA margin)
Operating profit (EBITA) divided by net sales.

Operating margin (EBITDA margin)
Operating profit (EBITDA) divided by net sales.

Operating profit (EBIT) (APM)
Attendo reports operating profit (EBIT) as a performance measure because it shows the development of operating activities independent of financing. Operating profit (EBIT) refers to profit before financial items and tax. See the consolidated income statement for a reconciliation of EBITA.

Operating profit (EBITA) (APM)
Operating profit (EBITA) is used as a performance measure because it shows the development of operating activities without the effect of amortisation and impairments of intangible assets from acquired companies and independently of financing. Operating profit (EBITA) refers to profit before amortisation of acquisition related intangible assets, financial items and tax. See the Consolidated income statement for a reconciliation of EBITA.

Operating profit (EBITDA) (APM)
Attendo reports operating profit (EBITDA) as a performance measure because it shows the development of operating activities independent of financing and investments. Operating profit (EBITDA) refers to profit or loss before depreciation, amortisation and impairments, financial items and tax. See the consolidated income statement for a reconciliation of EBITDA.

Debt/equity ratio
(Alternative performance measures)
Net debt divided by equity.

Equity/assets ratio
Equity divided by total assets.

Capital employed
Equity plus interest-bearing liabilities and provisions for post-employment benefits. See note C32 for more information.

Profit margin
Profit or loss for the period divided by net sales.

Operational metrics

Occupancy
The number of occupied beds divided by the number of available beds. Occupancy is a weighted average in the last month of each reporting period.

Sustainability

Number of customers who receive care from Attendo
Refers to beds sold in homes, daily activities, family care home placements and home care services customers by the end of the quarter.

Number of own-operated beds opened (capacity made available), r12
Refers to beds in residential homes in own operations opened in the past twelve months.

ASCOT (quality of life interviews)
A research-validated Adult Social Care Outcomes Toolkit (ASCOT) methodology designed to measure key aspects of an individual's quality of life in a social care environment.

Client satisfaction pSAT
Clients' satisfaction with Attendo's services on a five-point scale from very dissatisfied (1) to very satisfied (5). Based on the latest measurements carried out in Attendo Scandinavia.

Customer satisfaction, cNPS
Percentage of customers that answered 9 or 10 (0–10) when asked to recommend Attendo minus the percentage that answered 6 or below. Based on the most recently completed measurements in each business area.

Employee satisfaction, eNPS
Percentage of employees that answered 9 or 10 (0-10) when asked to recommend Attendo minus the percentage that answered 6 or below. Based on the most recently completed measurements in each business area.

Relatives satisfaction, rNPS
The percentage of relatives responding 9 or 10 (0–10) to whether they would recommend Attendo, minus the percentage responding 6 or lower. Based on the most recently completed measurements in each business area.

RAI index
Measured quality of life based on reported RAI indicators in Attendo Finland. Based on the most recently completed measurements.

Greenhouse gas emissions, tCO2e/SEKm
Emissions of greenhouse gases (GHG), per SEK million in sales. Refers to the full year.

Financial calendar, contact and AGM

Attendo's Annual General Meeting will be held on 6 May 2026. Shareholders also have the opportunity to exercise their voting rights in advance by postal voting.

Notification and participation

A shareholder who wishes to participate in the meeting must be registered as a shareholder in the share register maintained by Euroclear Sweden AB as of 27 April 2026. In addition, the shareholder must register for the Annual General Meeting no later than 29 April 2026.

Notification of participation is made:

Via form at:
https://www.attendo.com/en/corporate-governance/general-meeting/annual-general-meeting-2026/

By post to:
Computershare AB
'Attendo AB's Annual General Meeting'
Box 5267, 102 46 Stockholm

Please state name, person or organisation number, address, telephone number and number of assistants, if any. In order to be entitled to participate in the meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of attendance at the meeting, have the shares registered in the shareholder's own name so that the shareholder is entered in the share register as of 27 April 2026. Such registration may be temporary (so-called voting rights registration) and is requested from the nominee in accordance with the nominee's procedures in such time in advance as the nominee determines. Voting rights registrations made no later than the second business day after 27 April 2026 will be taken into account in the preparation of the share register.

Voting by mail

A special form must be used for advance voting. The form is available on Attendo's website, as per the link above, where further information on the voting procedure is also available. The completed form must be received by Computershare AB no later than 29 April 2026.

The shareholder may not provide the advance vote with special instructions or conditions. If this happens, the vote (i.e. the advance vote in its entirety) is invalid.

Proxies, etc

If a shareholder votes in advance by proxy, a written and dated power of attorney must be attached to the advance voting form. If the shareholder is a legal entity, a certificate of registration or equivalent authorisation document must be attached to the form. If a shareholder is represented by proxy at the meeting venue, a written and dated power of attorney, and certificate of registration or equivalent authorisation document for a legal entity, should be sent to Computershare well in advance of the Annual General Meeting. A form of power of attorney is available on Attendo's website www.attendo.com.

If you have any questions, please contact Computershare on 0771–24 64 00.

Financial calendar 2026

6 May 2026	Annual General Meeting
6 May 2026	Interim report January – March
20 August 2026	Interim report January – June
6 November 2026	Interim report January– September

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