

Higher result for Lantmännens in the second four-month period

Lantmännens's operating income for the second four-month period, adjusted for items affecting comparability, amounted to 995 MSEK, which is slightly better than last year's result of 938 MSEK for the same period. The result was mainly driven by a large Swedish harvest, effects of the ongoing savings program, and results from acquired and divested operations.

In June, Lantmännens signed an agreement to divest Swecon to Volvo Construction Equipment. The transaction is pending approval from the relevant authorities. In accordance with IFRS 5, Lantmännens classifies the Division as a discontinued operation as of July 2025. Amounts and key figures presented here refer to Lantmännens's continuing operations, excluding the Swecon Division.

Operating income was affected by restructuring costs of some 340 MSEK related to the ongoing savings program, which means that non-adjusted operating income amounted to 655 MSEK (1 008). Adjusted operating income for the year's first eight months amounted to 1 358 MSEK (1 535).

“This year's harvest is larger than average, and the large harvest volumes have enabled better capacity utilization within the Agriculture Division, which has improved the Division's result following two challenging harvest years. It is also gratifying that Scan Sverige continues to develop positively. At the same time, we are facing challenges in primarily the ethanol market, where profitability is generally weak,” says Magnus Kagevik, Lantmännens's CEO and Group President.

Figures below refer to operating income for the second four-month period. The previous year's results are in parentheses.

The **Agriculture Division's** result amounted to 391 MSEK (220). The higher result was driven by a significantly better result in the Swedish grain business, mainly due to better capacity utilization connected to this year's large harvest. The results of the Swedish agricultural operations ultimately go back to the members in the form of dividend, which is one of the strengths of a cooperative in a time where profitability remains challenging for many farmers.

The **Energy Division** delivered a result of 53 MSEK (221). Lantmännens Biorefineries' result in the four-month period was heavily negatively impacted by unfavorable relationship between raw material and selling prices. Profitability in the ethanol market is generally challenging, and the industry is experiencing profitability issues.

The **Food Division's** result amounted to 519 MSEK (500). Lantmännens Cerealia's result decreased compared to the previous year, due to lower sales volumes. Lantmännens Unibake delivered a slightly higher result than the previous year, largely thanks to savings and efficiency-improving measures. Scan Sverige continues to develop positively, and increased both its results and market shares during the four-month period.

The **Real Estate Division's** result amounted to 120 MSEK (96). The higher result is primarily due to improvements in the leasing business, and a higher share of income from joint ventures.

The **Swecon Division** delivered a result of 271 MSEK (175), an increase that is mainly explained by effects from changed accounting principles and the fact that depreciation of property, plant and equipment have ceased due to the ongoing divestment. Adjusted for this, the result amounted to 160 MSEK.

“We are facing increasing uncertainty in the world around us – geopolitically, financially, and in terms of national security. In the current situation, Lantmännen continues to adapt its operations to create value both in the long and short term for our owners, active Swedish farmers. As one of Sweden’s largest food producers, we are also investing in increased growth and stronger Swedish food production. Some examples are the establishment of a new production facility for vegetable proteins in Lidköping, the extension of the bakery in Örebro – and the new grain facility in Uddevalla,” says Magnus Kagevik.

Please find the interim report attached, or at <http://www.lantmannen.com/about-lantmannen/financial-information/>.

Key figures for the second four-month period, in short:

- Net sales: 19 479 MSEK (20 128)
- Operating income, adjusted for items affecting comparability: 995 MSEK (938)
- Adjusted result after net financial items: 844 MSEK (744)
- Cash flow before financing activities: -95 MSEK (33)

If you have any questions, please contact:

Lantmännen's Press Office
Phone: +46 10 556 88 00
Email: press@lantmannen.com

This information is information that Lantmännen ek för is required to disclose under the EU Market Abuse Regulation. The information was submitted by the above contact persons for publication at 08:00 CET on Oct 2, 2025.

About Lantmännen

Lantmännen is an agricultural cooperative and Northern Europe’s leader in agriculture, machinery, bioenergy and food products. Owned by 17,000 Swedish farmers, Lantmännen has 12,000 employees, operations in over 20 countries and an annual turnover of SEK 70 billion. With grain at the heart of the operations, Lantmännen refine arable land resources to make farming thrive. Some of Lantmännen’s best-known food brands are AXA, Kungsörnen, Scan, GoGreen, FINN CRISP, Schulstad and Vaasan. The company is founded on the knowledge and values acquired through generations of farmers. By engaging in research, development and operations throughout the value chain, Lantmännen takes responsibility from field to fork. For more information: www.lantmannen.com