STENA INTERIM REPORT

1 January – 30 June 2026

INTERIM REPORT FOR THE SIX-MONTH PERIOD,

1 January – 30 June 2026

- Consolidated EBITDA for the six-month period ended 30 June 2026 amounted to SEK 7,114 (5,517) million.
- Consolidated Operational EBITDA, excluding net gain on sale of assets and change in fair value of investment properties, for the six-month period ended 30 June 2026 amounted to SEK 5,840 (5,005) million.
- The result before taxes amounted to SEK 2,274 (485) million for the six-month period ended 30 June 2026.
- The liquidity position remains healthy. As of 30 June 2026, available liquidity amounted to SEK 20.4 billion.
- The Group delivered improved earnings compared with the same period last year, supported by stronger tanker markets, continued stable performance in Property and active portfolio optimisation, including vessel sales and fleet renewal.

FERRY OPERATION

Increased operational EBITDA, improved margins in part of the business, offset by lower volumes due to closure of routes and continued subdued market conditions compared to the same period last year.

OFFSHORE DRILLING

Increased operational EBITDA compared to last year due to increased number of days on contract and strong cost control. During 2026, new contracts have been secured across the fleet, and all units are now fully contracted from the second half of 2026.

SHIPPING

Increased operational EBITDA as a result of higher charter rates within Tanker operations offset by decreased operational EBITDA due to vessels sold both within Tanker- and RoRo operations.

PROPERTY

Operational EBITDA increased compared to last year, mainly driven by acquisitions, completed projects and higher rental income. The fair value of investment properties was positively adjusted by SEK 356 million following the completion of projects.

NEW BUSINESSES

Decreased operational EBITDA mainly as a result of decreased operational EBITDA in Ballingslöv.

Göteborg, 27 August 2026
Annika Hult
Deputy CEO and Principal Financial Officer

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FORWARD-LOOKING STATEMENTS

This Interim Report includes statements that are, or may be deemed to be, forward-looking statements and can be identified as "forward-looking statements" by terms and phrases such as "anticipate," "should," "likely," "foresee," "believe," "estimate," "expect," "intend," "continue," "could," "may," "project," "plan," "predict," "will" and other similar expressions. These forward-looking statements include all matters that are not historical facts.

We do not intend, and undertake no obligation, to revise the forward-looking statements included in this report to reflect any future events or circumstances. Our actual results, performance or achievements could differ materially from the results expressed or implied by these forward-looking statements.

CONDENSED CONSOLIDATED INCOME STATEMENTS (UNAUDITED)

	Three-month period ended 30 June		Six-month period ended 30 June	
(SEK in million)	**2026**	**2025**	**2026**	**2025**
Revenue				
Ferry Operations	6,512	5,762[2]	11,515	10,905[1]
Offshore Drilling	1,561	1,531	2,757	2,876
Shipping	2,861	2,138[2]	6,480	4,449[1]
Property	1,495	951	2,528	1,844
New Businesses	2,715	2,722	4,722	4,741
Other	11	6	13	10
Total revenue	**15,155**	**13,110**	**28,015**	**24,825**
Net result on sale of vessels	353	478	890	478
Net result on sale/liquidation of operations	1	–34	28	–22
Total other income	**354**	**444**	**918**	**456**
Change in fair value of investment properties	209	56	356	56
Total income, net result on sale of operations and change in fair value of investment properties	**15,718**	**13,610**	**29,289**	**25,337**
Direct operating expenses				
Ferry Operations	–4,775	–4,131[2]	–8,858	–8,339[1]
Offshore Drilling	–835	–913	–1,689	–1,869
Shipping	–1,656	–1,134[2]	–4,016	–2,509[1]
Property	–626	–267	–1,002	–576
New Businesses	–1,886	–1,877	–3,355	–3,349
Other	–3	14	5	31
Total direct operating expenses	**–9,781**	**–8,308**	**–18,915**	**–16,611**
Gross profit/loss				
Selling and administrative expenses	–1,595	–1,640	–3,260	–3,209
Profit/loss from investments in operating associates	82	–20	86	–2
Depreciation, amortisation and impairment	–1,888	–1,859	–3,898	–3,726
Total operating expenses	**–13,182**	**–11,827**	**–25,987**	**–23,548**
Operating profit/loss	**2,536**	**1,783**	**3,302**	**1,789**

	Three-month period ended 30 June		Six-month period ended 30 June	
(SEK in million)	**2026**	**2025**	**2026**	**2025**
Result from investments in strategic associates	90	1	176	219
Dividends received	51	35	54	43
Gains/losses on sale of securities	131	195	271	275
Interest income	109	50	225	146
Interest expenses	–863	–760	–1,646	–1,778
Exchange gains/losses	–21	3	29	–16
Other finance income/costs	–118	–77	–137	–193
Financial net	**–621**	**–553**	**–1,028**	**–1,304**
Profit/loss before tax	**1,915**	**1,230**	**2,274**	**485**
Income taxes	–145	–140	–147	**–79**
Profit/loss for the period	**1,770**	**1,090**	**2,127**	**406**
Profit/loss for the period attributable to:				
Shareholders of the Parent company	1,769	1,091	2,127	411
Non-controlling interests	1	–1	0	–5
Profit/loss for the period	**1,770**	**1,090**	**2,127**	**406**

1) Within Revenue, SEK 1,926 million and within Direct operating expenses, SEK 1,533 million have been transferred for the year 2025 from Shipping to Ferry Operations due to NTEX AB changing business area as of 1 January 2026.
2) Within Revenue, SEK 972 million and within Direct operating expenses, SEK 754 million have been transferred for the year 2025 from Shipping to Ferry Operations due to NTEX AB changing business area as of 1 January 2026.

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (UNAUDITED)

	Three-month period ended 30 June		Six-month period ended 30 June	
(SEK in million)	**2026**	**2025**	**2026**	**2025**
Profit/loss for the period	1,770	1,090	2,127	406
Other comprehensive income				
Items that may subsequently be reclassified to profit or loss				
Change in fair value reserve, net of tax	36	3	–43	19
Change in hedging reserve, net of tax	–383	–740	–3	–765
Change in translation reserve	541	57	930	–1,730
Share of other comprehensive income of associates	–96	–24	26	–33
Items that will not be reclassified to profit or loss				
Change in fair value reserve, net of tax	–29	11	–122	–42
Change in revaluation reserve, net of tax	76	58	117	–165
Remeasurements of post-employment benefit obligations	–22	196	–22	200
Share of other comprehensive income of associates	138	–6	–24	–164
Other comprehensive income for the period	**261**	**–445**	**859**	**–2,680**
Total comprehensive income for the period	**2,031**	**645**	**2,986**	**–2,274**
Total comprehensive income attributable to:				
Shareholders of the Parent company	2,027	641	2,983	–2,275
Non-controlling interests	4	4	3	1
Total comprehensive income for the period, net of tax	**2,031**	**645**	**2,986**	**–2,274**

The accompanying notes form an integral part of these Condensed Consolidated Financial Statements.

CONDENSED CONSOLIDATED BALANCE SHEET (UNAUDITED)

(SEK in million)	30 June 2026	31 December 2025
Assets		
Non-current assets		
Intangible assets	**8,010**	**7,548**
Property, plant and equipment		
Vessels	35,439	36,333
Construction in progress	2,549	2,455
Equipment	2,251	2,564
Land and buildings	3,946	3,775
Ports	6,028	6,134
Total property, plant and equipment	**50,213**	**51,261**
Investment property	**59,021**	**57,097**
Financial assets		
Investments reported according to the equity method	5,675	5,408
Marketable securities	3,731	3,204
Surplus in funded pension plans	901	903
Other non-current assets	8,206	8,159
Total financial assets	**18,513**	**17,674**
Deferred tax assets	2,450	2,176
Total non-current assets	**138,207**	**135,756**
Current assets		
Inventories	1,925	2,338
Trade receivables	5,916	3,942
Other receivables	2,509	2,415
Prepayments and accrued income	4,466	3,714
Short-term investments	3,810	3,385
Cash and cash equivalents	4,601	2,991
Assets held for sale	2,688	361
Total current assets	**25,915**	**19,146**
Total assets	**164,122**	**154,902**

(SEK in million)	30 June 2026	31 December 2025
Equity and liabilities		
Equity	**54,541**	**51,783**
Non-current liabilities		
Deferred tax liabilities	7,453	7,614
Pension liabilities	669	639
Other provisions	104	95
Long-term debt	57,735	56,426
Senior notes	12,224	11,606
Lease liabilities	5,238	4,755
Other non-current liabilities	3,591	3,567
Total non-current liabilities	**87,014**	**84,702**
Current liabilities		
Short-term debt	3,797	4,294
Lease liabilities	1,883	1,688
Trade payables	2,912	2,626
Tax liabilities	342	189
Other liabilities	2,776	2,721
Accruals and deferred income	8,760	6,899
Liabilities directly attributable to assets classified as held for sale	2,097	
Total current liabilities	**22,567**	**18,417**
Total equity and liabilities	**164,122**	**154,902**

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (UNAUDITED)

(SEK in million)	Equity attributable to shareholders of the Parent company: Share capital	Reserves	Retained earnings, incl. profit for the period	Total	Non-controlling interests	Total equity
Closing balance, 31 December 2024	**5**	**10,282**	**43,408**	**53,695**	**122**	**53,817**
Change in fair value reserve, net of tax		–29	6	–23		–23
Change in hedging reserve, net of tax		–765		–765		–765
Change in revaluation reserve, net of tax		–226	61	–165		–165
Change in translation reserve		–1,736		–1,736	6	–1,730
Change in associates			–197	–197		–197
Remeasurement of post-employment benefit obligation			200	200		200
Other comprehensive income		**–2,756**	**70**	**–2,686**	**6**	**–2,680**
Profit for the period			411	411	–5	406
Total comprehensive income		**–2,756**	**481**	**–2,275**	**1**	**–2,274**
Change in non-controlling interest					11	11
Dividend			–300	–300	–2	–302
Closing balance, 30 June 2025	**5**	**7,526**	**43,589**	**51,120**	**132**	**51,252**
Closing balance, 31 December 2025	**5**	**6,821**	**44,852**	**51,679**	**104**	**51,783**
Change in fair value reserve, net of tax		–193	28	–165		–165
Change in hedging reserve, net of tax		–3		–3		–3
Change in revaluation reserve, net of tax		59	58	117		117
Change in translation reserve		927		927	3	930
Change in associates			2	2		2
Remeasurement of post-employment benefit obligation			–22	–22		–22
Other comprehensive income		**790**	**66**	**856**	**3**	**859**
Profit for the period			2,127	2,127		2,127
Total comprehensive income		**790**	**2,193**	**2,983**	**3**	**2,986**
Dividend			–225	–225	–3	–228
Closing balance, 30 June 2026	**5**	**7,611**	**46,821**	**54,437**	**104**	**54,541**

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

(SEK in million)	Six-month period ended 30 June 2026	2025
Cash flow from operating activities		
Profit before tax for the period	2,274	485
Depreciation, amortisation and impairment	3,898	3,726
Change in fair value of investment properties	–356	–56
Income tax paid	–203	–263
Other non-cash and non-operating adjustments	–1,070	–1,236
Cash flow from operating activities before changes in working capital	**4,543**	**2,656**
Change in working capital		
Change in inventory	451	–288
Change in trade receivables and other receivables	–2,125	82
Change in trade payables and other payables	1,519	1,366
Cash flow from operating activities	**4,388**	**3,816**
Cash flow from investing activities		
Capital expenditure on intangible assets	–151	–147
Capital expenditure on property, plant and equipment	–3,683	–7,089
Proceeds from sale of property, plant and equipment	1,280	682
Purchase of operations, net of cash	–296	–83
Proceeds from sale of operations, net of cash	75	185
Investment in strategic associates	–26	–148
Purchase of securities	–1,138	–653
Proceeds from sale of securities	466	572
Other investing activities	–18	132
Cash flow from investing activities	**–3,491**	**–6,550**
Cash flow from financing activities		
Proceeds from issuance of short and long-term debt	3,270	9,063
Repayment of short and long-term debt	–2,616	–6,933
Net change in borrowings on line-of-credit agreements	1,161	598
Repayment of lease liabilities	–788	–756
Dividend paid	–228	–302
Other financing activities	–190	–13
Cash flow from financing activities	**609**	**1,657**
Effect of exchange rate changes on cash and cash equivalents	104	–323
Net change in cash and cash equivalents	**1,610**	**–1,400**
Cash and cash equivalents at the beginning of period	**2,991**	**4,433**
Cash and cash equivalents at the end of period	**4,601**	**3,033**

The accompanying notes form an integral part of these Condensed Consolidated Financial Statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 – BASIS OF PRESENTATION

The accompanying condensed consolidated financial statements present the financial position and result of operations of Stena AB (publ) and its subsidiaries (Stena) and have been prepared in accordance with IAS 34, "Interim financial reporting". The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended on 31 December 2025, which have been prepared in accordance with IFRS.

The interim financial information included in the condensed consolidated financial statements has not been audited and reflects all adjustments (consisting only of normal recurring adjustments) that are, in the opinion of management, necessary for a fair presentation of the results for the interim periods presented. Interim results for the six months ended on 30 June 2026 are not necessarily an indication of the results to be expected for the full year.

Our financial reports are presented in SEK, which is the functional currency of the Company. Unless otherwise indicated, all amounts are rounded to the nearest million.

Figures in the reports are based on a consolidation system in SEK thousands. Totals in tables may not always equal the sum of the included rounded numbers as a result of rounding.

NOTE 2 – ACCOUNTING POLICIES

Except for as noted below the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2025, as described in the annual financial statements.

Taxes on income during the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

Stena's Annual Report 2025 describes the content of the new accounting principles that are regarded as material for the Stena AB Group (see link https:// www.stena.com/news-finance/investor-relations/reports/).

NEW OR AMENDED ACCOUNTING POLICIES APPLIED FROM 2026

There are no new accounting policies applicable from 2026 that significantly affect the Stena AB Group.

NOTE 3 – SEGMENT INFORMATION

REVENUE

Three-month period ended 30 June

	Lease income		Products		Service		Construction Contracts		Other		Total	
(SEK in million)	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
Ferry Operations	39	40	286	279	6,154	5,433[1]			33	10[1]	6,512	5,762[1]
Offshore Drilling	704	692			856	836			1	3	1,561	1,531
Shipping:												
Roll-on/Roll-off vessel	153	358	13		87	28			18	14	271	400
Tanker	950	537			803	467			17	23	1,770	1,027
Other Shipping					808	693[1]			12	18[1]	820	711[1]
Total Shipping	1,103	895	13		1,698	1,188[1]			47	55[1]	2,861	2,138[1]
Property	943	873			18	17			534	61	1,495	951
New Businesses			2,315	2,256		11	400	455			2,715	2,722
Other					8	5			3	1	11	6
Total	**2,789**	**2,500**	**2,614**	**2,535**	**8,734**	**7,490**	**400**	**455**	**618**	**130**	**15,155**	**13,110**

1) Within Service, SEK 969 million and within Other, SEK 3 million have been transferred for the year 2025 from Other Shipping to Ferry Operations due to NTEX AB changing business area as of 1 January 2026.

Six-month period ended 30 June

	Lease income		Products		Service		Construction Contracts		Other		Total	
(SEK in million)	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
Ferry Operations	80	62	446	440	10,953	10,386[1]			36	16[1]	11,515	10,905[1]
Offshore Drilling	1,238	1,297			1,513	1,571			6	8	2,757	2,876
Shipping:												
Roll-on/Roll-off vessel	388	738	13		105	72			1,207	18	1,713	828
Tanker	1,662	1,142			1,528	979			39	49	3,229	2,170
Other Shipping					1,517	1,429[1]			21	23[1]	1,538	1,452[1]
Total Shipping	2,050	1,880	13		3,150	2,480[1]			1,267	90[1]	6,480	4,449[1]
Property	1,975	1,691			36	33			517	120	2,528	1,844
New Businesses			3,941	3,829		15	781	897			4,722	4,741
Other	1	1			8	7			4	1	13	10
Total	**5,344**	**4,930**	**4,400**	**4,269**	**15,660**	**14,493**	**781**	**897**	**1,830**	**235**	**28,015**	**24,825**

1) Within Service, SEK 1,920 million and within Other, SEK 6 million have been transferred for the year 2025 from Other Shipping to Ferry Operations due to NTEX AB changing business area as of 1 January 2026.

	Six-month period ended 30 June	
(SEK in million)	**2026**	**2025**
Capital expenditures		
Ferry Operations	1,070	1,088
Offshore Drilling	806	1,139
Shipping: Roll-on/Roll-off vessels	553	509
Tanker	**41**	**2**
Other shipping	11	20
Total Shipping	**605**	**531**
Property	1,129	4,254
New Businesses	56	62
Other	17	15
Total	**3,683**	**7,089**

RECONCILIATION BETWEEN OPERATIONAL EBITDA AND OPERATING PROFIT BY SEGMENT

		Three-month period ended 30 June		Six-month period ended 30 June	
(SEK in million)		**2026**	**2025**	**2026**	**2025**
Ferry Operations	Operational EBITDA	1,276	1,077[2]	1,524	1,459[1]
	Net result on sale of vessels		**478**		**478**
	Net result on sale/liquidation of operations				–11
	Depreciation, amortisation and impairment	–729	–680[2]	–1,645	–1,354[1]
	Net result from investments in operating associates	–38	–35	–59	–28
	Operating result	**509**	**840**	**–181**	**544**[1]
Offshore Drilling	Operational EBITDA	558	446	776	667
	Net result on sale/liquidation of operations		–32		–35
	Depreciation, amortisation and impairment	–615	–647	–1,184	–1,338
	Operating result	**–57**	**–233**	**–409**	**–706**
Shipping					
– RoRo	Operational EBITDA	161	354	574	746
	Depreciation, amortisation and impairment	–98	–141	–195	–293
	Operating result	**63**	**213**	**379**	**453**
– Tanker	Operational EBITDA	687	370	1,217	655
	Net result on sale of vessels	353		890	
	Net result on sale/liquidation of operations				–3
	Depreciation, amortisation and impairment	–328	–273	–639	–511
	Net result from investments in operating associates	112	2	141	7
	Operating result	**824**	**99**	**1,609**	**148**
– Other shipping	Operational EBITDA	22	–9[2]	40	–20[1]
	Net result on sale/liquidation of operations		–2		–30
	Depreciation, amortisation and impairment	–12	–10[2]	–24	–21[1]
	Net result from investments in operating associates	2	–2	2	–3
	Operating result	**12**	**–23**	**18**	**–74**[1]
Total Shipping	**Operating result**	**899**	**289**	**2,007**	**527**
Property	Operational EBITDA	787	599	1,366	1,114
	Change in fair value of investment properties	209	56	356	56
	Depreciation, amortisation and impairment	–2	–2	–4	–4
	Net result from investments in operating associates	6	6	12	10
	Operating result	**999**	**659**	**1,730**	**1,176**

RECONCILIATION BETWEEN OPERATIONAL EBITDA AND OPERATING PROFIT BY SEGMENT, CONTINUED

		Three-month period ended 30 June		Six-month period ended 30 June	
(SEK in million)		**2026**	**2025**	**2026**	**2025**
New Businesses	Operational EBITDA	397	422	518	559
	Net result on sale/liquidation of operations			27	57
	Depreciation, amortisation and impairment	–99	–101	–195	–195
	Operating result	**298**	**321**	**351**	**421**
Other	Operational EBITDA	–107	–97	–174	–175
	Depreciation, amortisation and impairment	–6	–5	–11	–9
	Net result from investments in operating associates		10	–12	12
	Operating result	**–112**	**–92**	**–197**	**–172**
Total	**Operational EBITDA**	**3,780**	**3,161**	**5,840**	**5,005**
	Net result on sale of vessels	**353**	**478**	**890**	**478**
	Net result on sale/liquidation of operations	**1**	**–34**	**28**	**–22**
	Change in fair value of investment properties	**209**	**56**	**356**	**56**
	Depreciation, amortisation and impairment	**–1,888**	**–1,859**	**–3,898**	**–3,726**
	Net result from investments in operating associates	**82**	**–19**	**86**	**–2**
	Operating result	**2,536**	**1,783**	**3,302**	**1,789**

1) Within Operational EBITDA, SEK 57 million, within Depreciation, amortisation and impairment, SEK 38 million and within Operating result, SEK 19 million have been transferred for the year 2025 from Other Shipping to Ferry Operations due to NTEX AB changing business area as of 1 January 2026

2) Within Operational EBITDA, SEK 47 million, within Depreciation, amortisation and impairment, SEK 44 million and within Operating result, SEK 3 million have been transferred for the year 2025 from Other Shipping to Ferry Operations due to NTEX AB changing business area as of 1 January 2026

OPERATING AND FINANCIAL REVIEW

Stena generates revenue primarily from ferry operations, chartering out its owned, chartered-in and leased Roll-on/Roll-off vessels, tankers and drilling rigs, managing tankers, sales of vessels, income from Investments, New Businesses and real estate rents. The period from June through September is the peak travel season for passengers of the ferry operations. Chartering activities are not generally significantly affected by seasonal fluctuations, but variations over the year may occur as a consequence of, among other things, vessel utilisation rates, dry-docking and charter rates. Any sale or acquisition of vessels, drilling rigs and real estate may also have an impact on the results of each period.

SIGNIFICANT EVENTS OF THE FIRST SIX-MONTH PERIOD OF 2026

On 1 January 2026, the company NTEX AB was sold internally within the Stena AB Group from Stena Rederi AB to Stena Line Scandinavia AB. At the same time, the company changed its business area from Other Shipping to Ferry Operations. Comparative figures for the previous year have therefore been reclassified from Other Shipping to Ferry Operations where applicable.

In January 2026, an agreement was entered into with the shipyard China Merchants Industries regarding a new generation of C-Flexer RoRo vessels. A contract was signed for two vessels, with options for an additional four. The first two C-Flexer RoRo vessels are scheduled for delivery in March and June 2029, respectively. The optional vessels will thereafter be delivered at three-month intervals, should the options be exercised.

In January 2026, Stena Line acquired all shares in NLC Ferry Ab Oy/ Wasaline, which operates the route between Vaasa in Finland and Umeå in Sweden.

In January 2026, Stena Line acquired the port operating company Terrabalt in Liepāja, Latvia. In connection with the acquisition, the company was renamed Stena Line Ports Liepājas SEZ SIA.

In January 2026, the MR vessel *Stena Impero* was sold to an external party, Torm.

In February 2026, Stena Adactum acquired additional shares in Inwido AB increasing its ownership interest to 6%.

In February 2026, a decision was taken to discontinue the Halmstad–Grenå route at the end of April 2026.

In March 2026, the unsecured credit facility of EUR 240 million, signed in May 2024 with a banking consortium, was extended by one year, resulting in a new maturity date in 2029.

In March 2026, the Suezmax vessel *Stena Sunshine* was sold to an external party, Thenamaris.

In March 2026, the newbuilding *Capu Rossu* was delivered and immediately sold to an external party, Corsica Linea.

In March 2026, a contract was signed with Chevron for *Stena Forth* for a one well campaign in Egypt commencing in May 2026.

In April 2026, a contract was signed with Energean for *Stena DrillMAX* for a one well campaign in Greece commencing in Q1 2027.

In April 2026, a project to upgrade *Stena Forth*, one of the Group's sixth-generation ultra-deepwater drilling vessels, was successfully completed.

In April 2026, the Suezmax vessel *Stena Surprise* was sold to an external party.

In May 2026, an agreement was signed to sell the vessel *Stena Vinga* to an external party, DFDS. The sale is expected to be completed in November 2026.

In June 2026, a contract was signed with Chevron for *Stena Forth* for a one well campaign in Namibia commencing in September 2026.

In June 2026, a contract was signed with Exxon Mobil for *Stena IceMax* for an initial two well firm campaign in Cyprus and one initial well in Egypt commencing in December 2026 with additional two further option wells.

SUBSEQUENT EVENTS

In July 2026, Ballingslöv International AB acquired Kitchen Bath Ventures SL, one of Spain's leading companies within kitchen, bathroom and storage solutions.

In August 2026, Gunnebo Group, included in New Businesses strategical portfolio, has signed an agreement to divest the business unit Entrance Control to ASSA ABLOY. The transaction is subject to customary regulatory approvals and is expected to close during the fourth quarter of 2026.

In August 2026, the vessel *Stena Nautica* was sold and delivered to an external party, Rederiaktiebolaget Eckerö.

In August 2026, a new contract was signed with Esso Exploration and Production Guyana Limited for *Stena Carron* extending this contract until 30 June 2027 with options for further extensions.

In August 2026, Stena Adactum acquired an additional 4.3% of the shares in Inwido AB. Following the acquisition, Stena Adactum's ownership in Inwido amounts to 10.1% of the shares and votes, making Stena Adactum the largest shareholder in the company.

CURRENCY EFFECTS

Revenues and expenses, reported in Swedish kronor, are significantly affected by fluctuations in currency exchange rates, primarily relative to the U.S. dollar, the British pound and the Euro. The Group seeks to mitigate the impact of potential adverse foreign currency exchange fluctuations by matching, to a possible extent, revenues and expenses in the same currency. In addition, the Group enters into certain derivative financial instruments. In the six-month period ended 30 June 2026, approximately 29% of the Group's total revenues were generated in USD, approximately 23% were generated in EUR, approximately 17% were generated in GBP and approximately 21% were generated in SEK.

In the six-month period ended 30 June 2026, approximately 29% of the Group's total expenses were incurred in USD, approximately 23% were incurred in EUR, approximately 21% were incurred in GBP and approximately 17% were incurred in SEK. The reported gross revenues and expenses were affected by changes in currency exchange rates. The exchange rates used for consolidation purposes are as follows:

	Jan–Jun	Jan–Jun	
Average rates:	**2026**	**2025**	**Change**
USD	9.2480	10.1853	–9%
GBP	12.4392	13.1752	–6%
EUR	10.7872	11.0958	–3%

	As of 30 June	As of 31 December	
Closing rates:	**2026**	**2025**	**Change**
USD	9.7015	9.2108	5%
GBP	12.8661	12.4116	4%
EUR	11.0811	10.8190	2%

SUMMARY FOR THE SIX-MONTH PERIOD 1 JANUARY–30 JUNE 2026

REVENUES

Total revenues increased by SEK 3,190 million to SEK 28,015 (24,825) million in the six months ended 30 June 2026. The revenues are higher within the Ferry Operations, Shipping and Property segments but lower or flat within the Offshore Drilling and New Businesses segments compared to the same period last year.

DIRECT OPERATING EXPENSES

Total direct operating expenses increased by SEK 2,304 million to SEK 18,915 (16,611) million in the six months that ended on 30 June 2026. The operating expenses are higher or flat within the Ferry Operations, Shipping, Property and New Businesses segments but lower within the Offshore Drilling segment compared to the same period last year.

SELLING AND ADMINISTRATIVE EXPENSES

Selling and administrative expenses increased by SEK 51 million to SEK 3,260 (3,209) million in the six months that ended 30 June 2026 compared to the same period last year.

DEPRECIATION, AMORTISATION AND IMPAIRMENT

Depreciation and amortisation charges increased by SEK 172 million to SEK 3,898 (3,726) million in the six months ended 30 June 2026 compared to the same period last year, mainly due to the discontinuation of the route Halmstad-Grenå within Ferry Operations, offset by vessels sold.

EBITDA

The operational EBITDA for the consolidated Stena AB Group increased by SEK 835 million to SEK 5,840 (5,005) million in the six-month period that ended on 30 June 2026 compared to the same period last year.

FERRY OPERATIONS

Ferry revenues are generated from ticket sales, freight haulage and onboard sales. Direct operating expenses consist principally of personnel costs, costs of goods sold onboard the vessels, bunker fuel costs, vessel charter costs, commissions, package tour costs and other related costs. A significant portion of these costs do not vary on account of changes in our seasonal requirements.

Operational EBITDA increased by SEK 65 million to SEK 1,524 (1,459) million in the six months ended 30 June 2026 mainly as a result of improved margins in part of the business, offset by lower volumes due to closure of routes and continued subdued market conditions compared to the same period last year. Freight volumes decreased 1% compared to last year, car volumes decreased 4% compared to last year and passenger volumes decreased by 4% compared to last year. All volumes are excluding Wasaline.

OFFSHORE DRILLING

Drilling revenues consist of charter hires for drilling rigs. The direct operating expenses for drilling consist primarily of personnel costs, insurance, maintenance and catering costs.

Operational EBITDA increased by SEK 109 million to SEK 776 (667) million in the six-month period ended 30 June 2026 mainly due to more days on contract together with reduced operating costs compared to the same period last year.

SHIPPING

Shipping revenues primarily represent charter hires for our owned and chartered in vessels and management fees for vessels managed by Stena. Direct operating expenses for shipping consist primarily of vessel charter costs, fuel costs, personnel costs, insurance and other related vessel costs.

Tankers
Operational EBITDA increased by SEK 562 million to SEK 1,217 (655) million in the six-month period ended 30 June 2026, mainly due to higher charter rates, offset by vessels sold.

RoRo Operations
Operational EBITDA from chartering out Roll-on/Roll-off vessels decreased by SEK 172 million to SEK 574 (746) million in the six-month period ended 30 June 2026 mainly due to a reduced fleet in operation due to vessels sold in the fourth quarter of 2025, offset by the delivery and immediate sale of the newbuilding *Capu Rossu* in March 2026.

PROPERTY

Property revenues consist of rents for properties, sale of condominiums, owned and management fees for properties managed by Stena. Property expenses consist primarily of maintenance, heating and personnel costs.

Operational EBITDA increased by SEK 252 million to SEK 1,366 (1,114) million for the six months ended 30 June 2026, mainly driven by acquisitions, completed projects and higher rental income. The change in fair value of investment properties amounts to SEK 356 (56) million for the six months ended June 2026 linked to the completion of newbuilding projects. Occupancy rates for Swedish properties were approximately 98%.

SUMMARY FOR THE SIX-MONTH PERIOD 1 JANUARY–30 JUNE 2026, CONTINUED

NEW BUSINESSES

The operational EBITDA for New Businesses decreased by SEK 41 million to SEK 518 (559) million in the six-month period ended 30 June 2026.

Ballingslöv: Operational EBITDA decreased by SEK 24 million for the six months ended 30 June 2026 to SEK 293 (317) million. EBITDA is impacted by a continued challenging market.

Nordic Garden Group (Blomsterlandet): Operational EBITDA decreased by SEK 4 million for the six months ended 30 June 2026 to SEK 224 (228) million mainly due to higher costs compared to last year.

Envac: Operational EBITDA decreased by SEK 2 million for the six months ended 30 June 2026 to SEK 42 (44) million.

OTHER INCOME

Net valuation on investment property
As a result of the revaluation to fair value according to IAS 40 “Investment properties”, Stena recognized net gains of SEK 356 (56) million for the six months ended 30 June 2026 linked to the completion of newbuilding projects.

Net result on sales of vessels
In the six months ended 30 June 2026 the net result on sales of vessels was SEK 890 (478) million, related to the sale of the tanker vessels *Stena Sunshine*, *Stena Impero* and *Stena Surprise*. During the corresponding period of 2025, the RoPax vessel *Stena Livia* was sold.

Net result on sale/liquidation of operations
In the six months ended 30 June 2026 the net result of sales/liquidations of operations amounted to SEK 28 (–22) million.

FINANCIAL NET

Total finance net for the six months ended 30 June 2026 was SEK –1,028 (–1,304) million. The improvement was mainly due to lower interest expenses, higher interest income and positive results from FX trading compared with the same period last year.

INCOME TAXES

Income taxes for the six months ended 30 June 2026 were SEK –147 (–79) million, consisting of current taxes of SEK –417 (–406) million and deferred taxes of SEK 270 (327) million.

LIQUIDITY AND CAPITAL RESOURCES

The Group's liquidity requirements principally relate to servicing of debt, financing the purchase of vessels and other assets and funding of working capital. The Group meets the liquidity requirements by cash on hand, cash flows from operations, borrowings under various credit facilities and other financing and refinancing arrangements.

As of 30 June 2026, cash and cash equivalents and short-term investments totaled SEK 8,411 million, of which SEK 8,379 million was available as compared to SEK 6,376 million as of 31 December 2025 of which SEK 6,338 was available. Together with non-current investments and available credit facilities, the total payment capacity on 30 June 2026 was SEK 20.4 billion as compared to SEK 19.8 billion as of 31 December 2025.

For the six-month period ended 30 June 2026, cash flows provided by operating activities amounted to SEK 4,388 (3,816) million. For the six-month period ended 30 June 2026, cash flows used in investing activities amounted to SEK –3,491 (–6,550) million, including SEK –3,683 (–7,089) million related to capital expenditures. Cash flows from financing activities for the six-month period ended 30 June 2026 amounted to SEK 609 (1,657) million.

As of 30 June 2026, the total construction in progress was SEK 2,549 (3,084) million. The remaining capital expenditure commitment for newbuildings on order as of 30 June 2026 was SEK 3,611 million, of which SEK 481 million is due during 2026, SEK 2,007 million is due in 2027 and SEK 1,123 million is due in 2028 and after. Stena intends to finance the remainder of this unpaid balance, together with additional expenses and financing costs, with cash from operations, existing revolving credit facilities, new capital lease agreements, new bank loans and other financing arrangements.

As of 30 June 2026, total interest-bearing debt was SEK 80,877 million as compared to SEK 78,768 million as of 31 December 2025.

Of the credit facility of EUR 738 million, EUR 71 million were utilised as of 30 June 2026, of which EUR 1 million was related to issued guarantees. As of 31 December 2025, EUR 1 million was utilised of which EUR 1 million was related to issued guarantees.

The unsecured credit facility amounting to EUR 240 million was unutilised as of 30 June 2026, same as of 31 December 2025.

As of 30 June 2026, the credit facility of USD 300 million, entered into by Stena Investment Luxembourg S.àr.l., was utilised with USD 202 million, compared to USD 185 million as of 31 December 2025.

We believe that, based on current levels of operating performance and anticipated market conditions, cash flow from operations, together with other available sources of funds, including refinancing, will be adequate to make required payments of principal and interest on outstanding debt, to make proposed capital expenditures, including new buildings and other vessel acquisitions, and to fund anticipated working capital requirements.

OTHER FINANCIAL INFORMATION – RESTRICTED GROUP

For the six-month period ended 30 June 2026, Restricted Group Data represents the selected consolidated financial information excluding (i) the property business segment, (ii) the business segment of New Businesses, whose activities consist primarily of investing in companies outside our traditional lines of business, and (iii) our subsidiaries Stena Investment Luxembourg S.àr.l. and Stena Investment Cyprus Ltd. Our real estate operations and the business of New Businesses are conducted through various subsidiaries. For purposes of the indentures under which our Senior Notes were issued, Real estate business, New Businesses, together with our subsidiaries Stena Investment Luxembourg S.àr.l. and Stena Investment Cyprus Ltd, are designated as unrestricted subsidiaries and, as a result, are not bound by the restrictive provisions of the bond indentures.

As of 30 June 2026, Stena had outstanding USD 860 million and USD 400 million principal amounts of Senior Secured Notes due 2031.

SIGNIFICANT EVENTS OF THE FIRST SIX-MONTH PERIOD OF 2026 SPECIFIC TO THE RESTRICTED GROUP

On 1 January 2026, the company NTEX AB was sold internally within the Stena AB Group from Stena Rederi AB to Stena Line Scandinavia AB. At the same time, the company changed its business area from Other Shipping to Ferry Operations. Comparative figures for the previous year have therefore been reclassified from Other Shipping to Ferry Operations where applicable.

In January 2026, an agreement was entered into with the shipyard China Merchants Industries regarding a new generation of C-Flexer RoRo vessels. A contract was signed for two vessels, with options for an additional four. The first two C-Flexer RoRo vessels are scheduled for delivery in March and June 2029, respectively. The optional vessels will thereafter be delivered at three-month intervals, should the options be exercised.

In January 2026, Stena Line acquired all shares in NLC Ferry Ab Oy/ Wasaline, which operates the route between Vaasa in Finland and Umeå in Sweden.

In January 2026, Stena Line acquired the port operating company Terrabalt in Liepāja, Latvia. In connection with the acquisition, the company was renamed Stena Line Ports Liepājas SEZ SIA.

In January 2026, the MR vessel *Stena Impero* was sold to an external party, Torm.

In February 2026, a decision was taken to discontinue the Halmstad–Grenå route at the end of April 2026.

In March 2026, the unsecured credit facility of EUR 240 million, signed in May 2024 with a banking consortium, was extended by one year, resulting in a new maturity date in 2029.

In March 2026, the Suezmax vessel *Stena Sunshine* was sold to an external party, Thenamaris.

In March 2026, the newbuilding *Capu Rossu* was delivered and immediately sold to an external party, Corsica Linea.

In March 2026, a contract was signed with Chevron for *Stena Forth* for a one well campaign in Egypt commencing in May 2026.

In April 2026, a contract was signed with Energean for *Stena DrillMAX* for a one well campaign in Greece commencing in Q1 2027.

In April 2026, a project to upgrade *Stena Forth*, one of the Group's sixth-generation ultra-deepwater drilling vessels, was successfully completed.

In April 2026, the Suezmax vessel *Stena Surprise* was sold to an external party.

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SUBSEQUENT EVENTS FOR THE RESTRICTED GROUP

In August 2026, the vessel *Stena Nautica* was sold and delivered to an external party, Rederiaktiebolaget Eckerö.

In August 2026, a new contract was signed with Esso Exploration and Production Guyana Limited for *Stena Carron* extending this contract until 30 June 2027 with options for further extensions.

GROUP CONSOLIDATED INCOME STATEMENTS – RESTRICTED GROUP (UNAUDITED)

	Six-month period ended 30 June	
(SEK in million)	**2026**	**2025**
Revenue		
Ferry Operations	11,515	10,905[1]
Offshore Drilling	2,757	2,876
Shipping	6,480	4,449[1]
Other	13	11
Total revenue	**20,765**	**18,241**
Net result on sale of vessels	890	478
Net result on sale/liquidation of operations	1	–162
Total other income	**891**	**316**
Total income and net result on sale of non-current assets	**21,656**	**18,556**
Direct operating expenses		
Ferry Operations	–8,858	–8,339[1]
Offshore Drilling	–1,689	–1,869
Shipping	–4,016	–2,509[1]
Other	5	31
Total direct operating expenses	**–14,558**	**–12,686**
Selling and administrative expenses	–2,245	–2,218
Profit/loss from investments in operating associates	73	–12
Depreciation, amortisation and impairment	–3,699	–3,527
Total operating expenses	**–20,429**	**–18,443**
Operating profit/loss	**1,227**	**114**

	Six-month period ended 30 June	
(SEK in million)	**2026**	**2025**
Dividends received	34	36
Gains/loss on securities, net	228	277
Interest income	260	189
Interest expense	–1,129	–1,298
Foreign exchange gains/loss, net	23	1
Other financial income/expense, net	–137	–183
Financial net	**–721**	**–978**
Profit/loss before tax	**506**	**–864**
Taxes	186	155
Profit/loss for the period	**692**	**–709**
Profit/loss for the period attributable to:		
Shareholders of the Parent company	691	–705
Non-controlling interests	1	–4
Profit/loss for the period	**692**	**–709**

1) Within Revenue, SEK 1,926 million and within Direct operating expenses, SEK 1,533 million have been transferred for the year 2025 from Shipping to Ferry Operations due to NTEX AB changing business area as of 1 January 2026.

CONDENSED CONSOLIDATED BALANCE SHEETS – RESTRICTED GROUP (UNAUDITED)

(SEK in million)	30 June 2026	31 December 2025
Assets		
Non-current assets		
Intangible assets	**3,404**	**3,112**
Property, plant and equipment		
Vessels	35,439	36,333
Construction in progress	2,483	2,397
Equipment	1,640	1,912
Land and buildings	2,392	2,229
Ports	6,028	6,134
Total property, plant and equipment	**47,982**	**49,006**
Financial assets		
Investments reported according to the equity method	786	683
Marketable securities	219	208
Surplus in funded pension plans	878	880
Intercompany accounts, non-current	1,874	1,683
Other non-current assets	17,048	16,881
Total financial assets	**20,805**	**20,335**
Deferred tax assets	2,267	2,003
Total non-current assets	**74,458**	**74,455**
Current assets		
Inventories	754	1,154
Trade receivables	4,765	3,318
Other current receivables	2,305	2,159
Prepayments and accrued income	3,842	3,045
Short-term investments	3,743	3,338
Intercompany accounts, current	1,468	2,135
Cash and cash equivalents	2,726	2,273
Assets held for sale	2,688	361
Total current assets	**22,291**	**17,783**
Total assets	**96,749**	**92,238**

(SEK in million)	30 June 2026	31 December 2025
Equity and liabilities		
Equity		
Share capital	5	5
Reserves	31,293	29,822
Equity attributable to shareholders of the Parent company	**31,298**	**29,827**
Non-controlling interests	103	104
Total equity	**31,401**	**29,931**
Non-current liabilities		
Deferred tax liabilities	266	603
Pension liabilities	508	478
Other provisions	40	35
Long-term debt	25,029	27,342
Senior Notes	12,224	11,606
Lease liabilities	3,877	3,429
Intercompany liabilities, non current	1,882	1,014
Other non-current liabilities	3,031	3,277
Total non-current liabilities	**46,857**	**47,784**
Current liabilities		
Short-term debt	3,680	3,012
Lease liabilities	1,634	1,441
Trade payables	1,751	1,576
Tax liabilities	207	158
Other liabilities	2,005	2,152
Intercompany liabilities, current	19	636
Accruals and deferred income	7,098	5,548
Liabilities directly attributable to assets classified as held for sale	2,097	
Total current liabilities	**18,491**	**14,523**
Total equity and liabilities	**96,749**	**92,238**

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW – RESTRICTED GROUP (UNAUDITED)

	Six-month period ended 30 June	
(SEK in million)	**2026**	**2025**
Cash flow from operating activities		
Profit before tax for the period	506	–864
Depreciation, amortisation and impairment	3,699	3,527
Income tax paid	–185	–263
Other non-cash and non-operating adjustments	–660	–1,130
Cash flow from operating activities before changes in working capital	**3,360**	**1,270**
Change in working capital		
Change in inventory	429	–96
Change in trade receivables and other receivables	–1,714	270
Change in trade payables and other payables	1,799	–1,188
Cash flow from operating activities	**3,874**	**256**
Cash flow from investing activities		
Capital expenditure on intangible assets	–90	–102
Capital expenditure on property, plant and equipment	–2,499	–2,773
Proceeds from sale of property, plant and equipment	1,274	649
Purchase of operations, net of cash	–236	–49
Proceeds from sale of operations, net of cash		19
Purchase of securities		–43
Proceeds from sale of securities		120
Other investing activities	–114	194
Cash flow from investing activities	**–1,665**	**–1,985**
Cash flow from financing activities		
Proceeds from issuance of short and long-term debt	111	7,458
Repayment of short and long-term debt	–1,917	–6,124
Net change in borrowings on line-of-credit agreements	1,253	840
Repayment of lease liabilities	–702	–651
Intercompany accounts	–145	–213
Dividend paid	–225	–300
Other financing activities	–226	–25
Cash flow from financing activities	**–1,851**	**985**
Effect of exchange rate changes on cash and cash equivalents	95	–303
Net change in cash and cash equivalents	**453**	**–1,047**
Cash and cash equivalents at beginning of period	**2,273**	**3,439**
Cash and cash equivalents at end of period	**2,726**	**2,392**