Half-year report
Q2 2026

January–June 2026 compared with January–June 2025

- Net sales declined 6% to SEK 9,893m (10,541). The lower net sales were mainly driven by lower selling prices and negative exchange rate effects, which were offset by higher delivery volumes.
- EBITDA amounted to SEK 2,410m (3,684). The decrease was primarily attributable to lower selling prices, negative exchange rate effects and higher raw material costs. A high rate of self-sufficiency in wood raw material, fuel, energy and logistics remained key factors in mitigating the impact of higher costs.
- EBITDA margin was 24.4% (34.9).
- Operating profit decreased to SEK 1,267m (2,623).
- Operating cash flow amounted to SEK 1,015m (1,438).
- Earnings per share was SEK 1.29 (2.69).

April–June 2026 compared with April–June 2025

- Net sales amounted to SEK 5,153m (5,380). The decrease was mainly related to lower selling prices and negative exchange rate effects, which were offset by higher delivery volumes.
- EBITDA declined to SEK 1,303m (2,033) and the EBITDA margin was 25.3% (37.8). The decrease was primarily attributable to lower selling prices, negative exchange rate effects, higher cost of planned maintenance stops and higher raw material costs.

April–June 2026 compared with January–March 2026

- Net sales amounted to SEK 5,153m (4,740). The increase was primarily attributable to higher delivery volumes and higher selling prices.
- EBITDA increased to SEK 1,303m (1,107) and EBITDA margin was 25.3% (23.4). The increase was primarily attributable to higher selling prices, lower raw material costs and higher delivery volumes, which were offset by higher cost of planned maintenance stops and higher fuel prices.

KEY FIGURES

	Quarter					Jan-Jun		
SEKm	**2026:2**	**2025:2**	**%**	**2026:1**	**%**	**2026**	**2025**	**%**
Net sales	5,153	5,380	-4	4,740	9	9,893	10,541	-6
EBITDA [1]	1,303	2,033	-36	1,107	18	2,410	3,684	-35
EBITDA margin, % [1]	*25.3*	*37.8*		*23.4*		*24.4*	*34.9*	
Operating profit	724	1,504	-52	543	33	1,267	2,623	-52
Net Profit	523	1,088	-52	380	38	903	1,888	-52
Earnings per share SEK [2]	*0.74*	*1.55*		*0.54*		*1.29*	*2.69*	
Operating cash flow [1]	446	953		569		1,015	1,438	
Net Debt / EBITDA (LTM) [1]	2.1x	1.8x		2.0x		2.1x	1.8x	

[1] See Note 10 for information on Alternative Performance Measures (APM).

[2] There are no dilution effects.

SUMMARY OF THE SECOND QUARTER OF 2026

SCA's earnings in the second quarter declined compared with the year-earlier quarter but improved compared with the preceding quarter. The year-on-year earnings trend was mainly the result of lower selling prices, negative exchange rate effects and higher raw material costs. Compared with the preceding quarter, the trend was mainly the result of higher selling prices, lower raw material costs and higher delivery volumes, which were offset by costs of a planned maintenance stop at Obbola paper mill. High fuel prices due to the conflict in the Middle East had a negative impact on earnings in the Forest and industrial segments, but contributed to record earnings in the Renewable Energy segment. To address the challenging forest products market, SCA maintained its focus on ongoing measures to control costs and cash flow during the quarter.

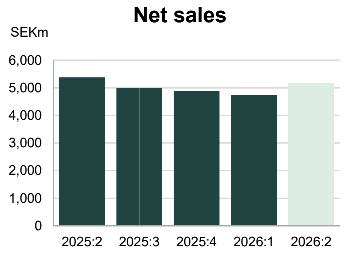
The supply of wood raw material to SCA's industries was stable in the quarter. The market for sawlogs and pulpwood was balanced. During the second quarter, SCA continued to process wind-felled volumes for forest owners in the areas affected by the storm at the end of last year.

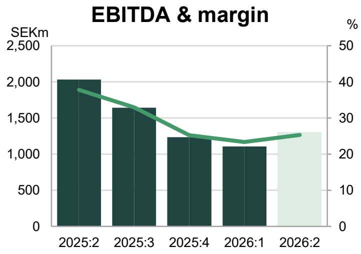
Selling prices for solid wood products increased compared with the preceding quarter, driven primarily by sustained high raw material costs and seasonably higher demand. In Europe, the level of demand was normal for the season. Demand remained higher for spruce products compared with pine products. Production of solid wood products in Sweden and Finland declined during the first five months of the year compared to the preceding year. SCA's delivery volume was lower compared with the year-earlier quarter, but seasonally higher compared with the preceding quarter. Producer stocks in Sweden and Finland remained high for pine and normal for spruce, and were generally lower than in the preceding year. Customer stocks are estimated to remain low.

Average selling prices in the Pulp segment increased compared with the preceding quarter, mainly driven by the gradual price increases during the first three months of the year. Prices for NBSK pulp in Europe were stable during the second quarter. In the US, prices increased slightly at the beginning of the quarter, subsequently falling toward the end of the quarter. Demand for pulp remained weak in both Europe and the US. SCA's delivery volumes were higher than in the preceding quarter and year-on-year. Global producer stocks were unchanged during the second quarter.

Price increases for kraftliner implemented during the second quarter are expected to have a gradual impact during the second half of the year. SCA's average selling prices increased compared with the preceding quarter. Demand for packaging paper was positively impacted by slightly stronger industrial production and by continued strong demand in e-commerce and consumables European demand was favorable during the second quarter. SCA's delivery volume was higher compared with the year-earlier quarter, but lower compared with the preceding quarter. European producer stocks were stable during the second quarter.

High fuel prices, together with higher tall oil deliveries during the second quarter, supported increased earnings in the Renewable Energy segment. By the end of the quarter, fuel prices had returned to levels comparable to those before the conflict broke out in the Middle East. Demand for solid biofuels was seasonally lower compared with the preceding quarter. Electricity prices in northern Sweden were at a lower level than in the previous quarter but higher than the year-earlier quarter. SCA's leasehold business in wind power remained stable and, at the end of the first quarter, about 20% (approx. 11 TWh) of installed wind power capacity in Sweden was on SCA's land.





Change in net sales (%)

	2606 vs 2506	2026:2 vs 2025:2	2026:2 vs 2026:1
Total	**-6**	**-4**	**9**
Price/mix	-4	-4	4
Volume	2	4	5
Currency	-4	-4	0

GROUP

SALES AND OPERATING PROFIT

January–June 2026 compared with January–June 2025
Net sales amounted to SEK 9,893m (10,541), a decrease of 6%, of which price/mix accounted for -4%, currency -4% and volume 2%.

EBITDA amounted to SEK 2,410m (3,684), corresponding to an EBITDA margin of 24.4% (34.9). The decrease was primarily attributable to lower selling prices, negative exchange rate effects and higher raw material costs. Good cost control due to the high rate of self-sufficiency in primarily wood raw material, but also liquid fuel, logistics and energy reduced the impact of increased costs. The cost of planned maintenance stops was SEK 167m (25).

EBITDA before the revaluation of biological assets decreased to SEK 1,563m (2,791).

Operating profit decreased to SEK 1,267m (2,623).

April–June 2026 compared with April–June 2025
Net sales amounted to SEK 5,153m (5,380), a decrease of 4%, of which price/mix accounted for -4%, currency -4% and volume 4%.

EBITDA decreased to SEK 1,303m (2,033), corresponding to an EBITDA margin of 25.3% (37.8). The decrease was primarily attributable to lower selling prices, negative exchange rate effects and higher raw material costs. The cost of planned maintenance stops was SEK 167m (25).

EBITDA before the revaluation of biological assets decreased to SEK 883m (1,585).

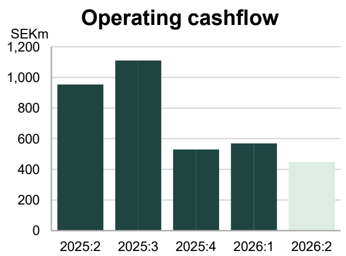
Operating profit was SEK 724m (1,504).

April–June 2026 compared with January–March 2026
Net sales amounted to SEK 5,153m (4,740), an increase of 9%, of which volume accounted for 5%, price/mix 4% and currency 0%.

EBITDA increased to SEK 1,303m (1,107), corresponding to an EBITDA margin of 25.3% (23.4). The increase was primarily attributable to higher selling prices, lower raw material costs and higher delivery volumes. The cost of planned maintenance stops was SEK 167m (0).

EBITDA before the revaluation of biological assets increased to SEK 883m (680).

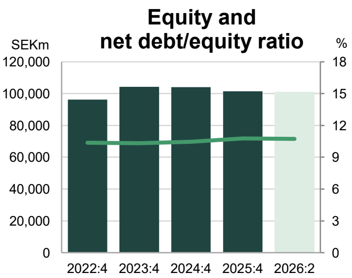
Operating profit was SEK 724m (543).



CASH FLOW

January–June 2026 compared with January–June 2025
EBITDA amounted to SEK 2,410m (3,684), and the change in value of biological assets, the result from associated companies and joint ventures, and other non-cash items amounted to SEK -977m (-893), resulting in an operating cash surplus of SEK 1,433m (2,791). The cash flow effect of changes in working capital was SEK 255m (-1,136). Current capital expenditures, net, totaled SEK -465m (-583). Other operating cash flow was SEK -208m (366), mainly consisting of currency hedges related to working capital, but also dividends from associated companies and joint ventures. Operating cash flow amounted to SEK 1,015m (1,438) (refer to Note 10).

Strategic capital expenditures totaled SEK -208m (-976) and tax received/paid amounted to SEK 59m (-149) for the period. See page 14.



FINANCING

January-June 2026
At June 30, 2026, net debt totaled SEK 10,859m, a decrease during the first half-year of SEK 80m. Cash flow from current operations and increased value of pension plan assets were offset by paid dividend and strategic investments. Net debt in relation to EBITDA amounted to 2.1x, an increase of 0.4 compared with last year. The debt/equity ratio amounted to 10.7% compared with 10.8% at the end of the year.

At June 30, 2026, gross debt totaled SEK 15,583m, an increase during first the half-year of SEK 646m with an average maturity of 3.5 years (including the lease liability). The loan structure consists of bilateral bank loans and bonds. Cash amounted to SEK 162m and unutilized credit facilities amounted to SEK 6,000m at June 30, 2026 and mature in 2030.

In the first half of 2026, financial items totaled SEK -176m compared with SEK -228m in the year-earlier period.

EQUITY

January-June 2026
Equity decreased by SEK 327m during the period, to SEK 101,194m at June 30, 2026. Equity increased due to comprehensive income for the period of SEK 1,777m, and decreased due to the dividend of SEK 2,107m. Other items increased equity by SEK 3m.

TAX

January–June 2026 compared with January–June 2025
The Group's tax expense amounted to SEK 188m (507), corresponding to an effective tax rate of 17.3% (21.2).

CURRENCY EXPOSURE AND CURRENCY HEDGING

Due to a high proportion of exports, SCA's operations are sensitive to currency fluctuations. About 85% of sales are priced in currencies other than SEK, primarily USD, EUR and GBP. Most purchasing is conducted in SEK, while some purchasing is carried out in foreign currencies.

To mitigate the effects of a weaker SEK, balance sheet items in foreign currency are hedged, as well as major decided and contracted expenses in foreign currency for investments in non-current assets. Added to this, a share of future net flows in the main currencies is hedged and, in some cases, for special order flows. At June 30, 2026, the company had hedged roughly the following shares of the expected net exposure from sales minus purchases.

		Share of expected net exposure, %			
Currency	**Average rate**	**2026:3**	**2026:4**	**2027:1**	**2027:2**
USD	9.27	75	75	55	35
EUR	10.86	70	70	50	25

PLANNED MAINTENANCE STOPS

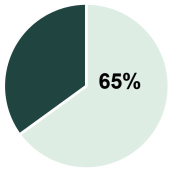
In the second quarter, planned maintenance stops were carried out at both the Obbola paper mill (Containerboard segment) and the Östrand pulp mill (Pulp segment). The estimated effect of the planned maintenance stops on earnings, calculated as the sum of the direct cost of the maintenance and lower fixed cost coverage from reduced capacity utilization during the stops, is shown in the table below.

	Actual				
SEKm	**2025:1**	**2025:2**	**2025:3**	**2025:4**	**Total**
Pulp	0	25	83	198	**306**
Containerboard	0	0	204	0	**204**
Total	**0**	**25**	**287**	**198**	**510**

	Actual		Forecast		
SEKm	**2026:1**	**2026:2**	**2026:3**	**2026:4**	**Total**
Pulp	0	20	55	180	**255**
Containerboard	0	147	50	50	**247**
Total	**0**	**167**	**105**	**230**	**502**

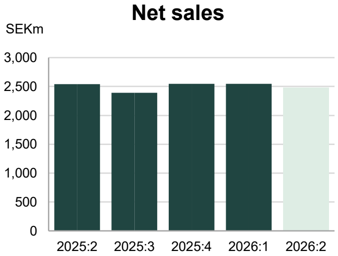
FOREST

Share of EBITDA Jan-Jun 2026*

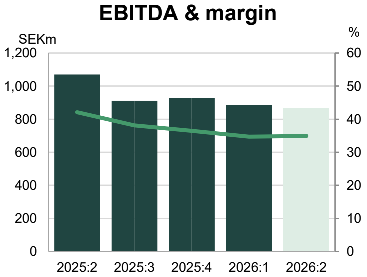


** share calculated of total EBITDA excluding central costs*

Net sales



EBITDA & margin



SCA is Europe's largest private forest owner with a holding of 2.7 million hectares of forest land in Northern Sweden and the Baltic region. SCA's unique forest holding is a growing resource that provides access to high-quality forest raw materials while absorbing a net of more than 10% of Sweden's fossil CO_2 emissions.

	Quarter					Jan-Jun		
SEKm	**2026:2**	**2025:2**	**%**	**2026:1**	**%**	**2026**	**2025**	**%**
Net sales	2,480	2,542	-2	2,547	-3	5,027	5,028	0
EBITDA before change in value of biological assets	446	622	-28	457	-2	903	1,056	-14
Change in value of biological assets	420	448	-6	427	-2	847	893	-5
EBITDA	866	1,070	-19	884	-2	1,750	1,949	-10
Depreciation and amortization	-68	-64	6	-67	1	-135	-128	5
Operating profit	798	1,006	-21	817	-2	1,615	1,821	-11
EBITDA margin, %	34.9	42.1		34.7		34.8	38.8	
Operating margin, %	32.2	39.6		32.1		32.1	36.2	
Return on capital employed, %	3.7	4.6		3.8		3.8	3.8	
Harvesting of own forest, thousand m^3 sub in Sweden and the Baltic region	1,604	1,781	-10	985	63	2,589	2,798	-7

The Forest segment includes net sales from timber sourced from SCA's own forests, and from timber purchased from other forest owners, which is sold internally to SCA's industrial operations. The pricing is based on an average of SCA's externally sourced timber prices.

Revaluation of forest assets
The value of SCA's total forest assets is based on the market price of forest transactions in the areas where SCA owns forests applied on SCA's standing volume. To determine the change in value of biological assets, a valuation model is used based on discounted cash flows. See Note 4.

January–June 2026 compared with January–June 2025
Net sales were in line with the year-earlier period and amounted to SEK 5,027m (5,028). Lower delivery volumes to SCA's sawmills were offset by higher selling prices for sawlogs.

EBITDA declined 10% to SEK 1,750m (1,949). The decrease was primarily attributable to higher fuel costs and lower harvesting from SCA-owned forest.

EBITDA before the change in value of biological assets amounted to SEK 903m (1,056).

April–June 2026 compared with April–June 2025
Net sales declined 2% to SEK 2,480m (2,542). The decrease was primarily attributable to lower delivery volumes to SCA's sawmills.

EBITDA declined 19% to SEK 866m (1,070). The decrease was primarily attributable to higher fuel costs and lower harvesting from SCA-owned forest.

EBITDA before the change in value of biological assets amounted to SEK 446m (622).

April–June 2026 compared with January–March 2026
Net sales declined 3% to SEK 2,480m (2,547). The decline was mainly attributable to lower selling prices for sawlogs and pulpwood.

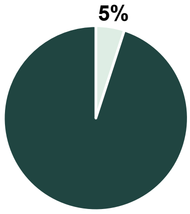
EBITDA declined 2% to SEK 866m (884). The decrease was primarily attributable to lower selling prices, higher fuel costs and seasonally higher costs for silviculture, which were offset by seasonally higher harvesting from SCA-owned forest.

EBITDA before the change in value of biological assets amounted to SEK 446m (457).

WOOD

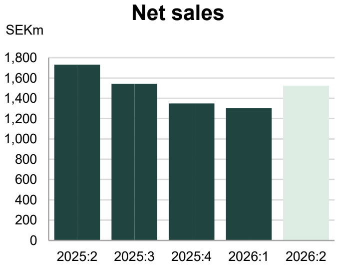
SCA is one of Europe's leading suppliers of wood-based products for the wood industry and building materials trade, with an annual production capacity of 2.2 million m³ of solid-wood products. SCA has five cost-efficient sawmills located close to its forest holdings in Northern Sweden, as well as wood processing and distribution to the building materials trade in Scandinavia and France.

Share of EBITDA Jan-Jun 2026*

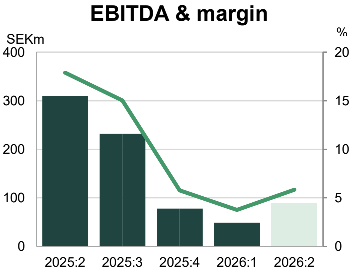


** share calculated of total EBITDA excluding central costs*

Net sales



EBITDA & margin



	Quarter					Jan-Jun		
SEKm	**2026:2**	**2025:2**	**%**	**2026:1**	**%**	**2026**	**2025**	**%**
Net sales	1,524	1,733	*-12*	1,303	*17*	2,827	3,231	*-13*
EBITDA	89	310	*-71*	49	*82*	138	546	*-75*
Depreciation and amortization	-72	-73	*-1*	-72	*0*	-144	-144	*0*
Operating profit	17	237	*-93*	-23		-6	402	
EBITDA margin, %	5.8	17.9		3.8		4.9	16.9	
Operating margin, %	1.1	13.7		-1.7		-0.2	12.4	
Return on capital employed, %	1.9	25.4		-2.6		4.4	20.8	
Deliveries, wood products, thousand m³	500	568	*-12*	451	*11*	951	1,092	*-13*

January–June 2026 compared with January–June 2025
Net sales declined 13% to SEK 2,827m (3,231). The change was primarily attributable to lower delivery volumes.

EBITDA declined 75% to SEK 138m (546). The decrease was mainly attributable to higher raw material costs, lower delivery volumes and negative exchange rate effects.

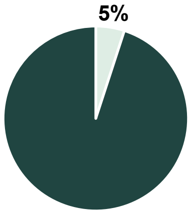
April–June 2026 compared with April–June 2025
Net sales declined 12% to SEK 1,524m (1,733). The decrease was primarily attributable to lower delivery volumes.

EBITDA declined 71% to SEK 89m (310). The decrease was mainly attributable to higher raw material costs, lower delivery volumes and negative exchange rate effects.

April–June 2026 compared with January–March 2026
Net sales increased 17% to SEK 1,524m (1,303). The increase was primarily attributable to seasonally higher delivery volumes and higher selling prices.

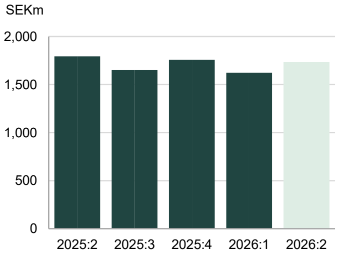
EBITDA increased 82% to SEK 89m (49). The increase mainly relates to higher selling prices and lower raw material costs, which was partly offset by higher transport costs.

Share of EBITDA Jan-Jun 2026*

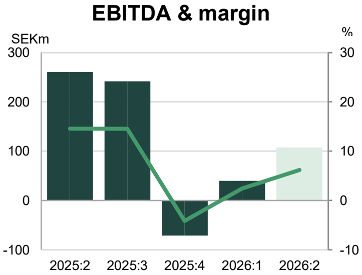


** share calculated of total EBITDA excluding central costs*

Net sales



EBITDA & margin



PULP

SCA produces Northern bleached softwood kraft pulp (NBSK) at Östrand pulp mill and chemi-thermomechanical pulp (CTMP) at the Ortviken site in Sundsvall with a total capacity of more than 1 million tonnes per year, which is expected to increase to 1.2 million tonnes. The Östrand pulp mill is one of the largest and most cost-efficient production lines for NBSK in the world and is also a net producer of green electricity and produces biochemicals such as tall oil and turpentine.

	Quarter					Jan-Jun		
SEKm	**2026:2**	**2025:2**	**%**	**2026:1**	**%**	**2026**	**2025**	**%**
Net sales	1,735	1,794	*-3*	1,623	*7*	3,358	3,734	*-10*
EBITDA	107	261	*-59*	40	*168*	147	581	*-75*
Depreciation and amortization	-182	-166	*10*	-172	*6*	-354	-338	*5*
Operating profit	-75	95		-132		-207	243	
EBITDA margin, %	6.2	14.5		2.5		4.4	15.6	
Operating margin, %	-4.3	5.3		-8.1		-6.2	6.5	
Return on capital employed, %	-3.5	4.0		-6.0		-4.1	7.8	
Deliveries, pulp, thousand tonnes	268	242	*11*	256	*5*	524	499	*5*

January–June 2026 compared with January–June 2025
Net sales declined 10% to SEK 3,358m (3,734), mainly driven by lower selling prices and negative exchange rate effects, which were offset by higher delivery volumes.

EBITDA decreased to SEK 147m (581). The EBITDA margin was 4.4% (15.6). Lower selling prices and negative exchange rate effects had a negative impact on earnings, which were partly offset by higher delivery volumes. The cost of planned maintenance stops was SEK 20m (25).

April–June 2026 compared with April–June 2025
Net sales declined 3% to SEK 1,735m (1,794). The decrease was attributable to lower selling prices and negative exchange rate effects, which were offset by higher delivery volumes.

EBITDA decreased to SEK 107m (261). The decrease was mainly related to lower selling prices and negative exchange rate effects, which were partly offset by higher delivery volumes and lower raw material costs. The cost of planned maintenance stops was SEK 20m (25).

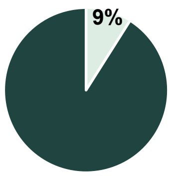
April–June 2026 compared with January–March 2026
Net sales increased 7% to SEK 1,735m (1,623). The increase was attributable to higher delivery volumes and higher selling prices.

EBITDA increased to SEK 107m (40). The increase was primarily attributable to higher selling prices, lower raw material costs and higher delivery volumes, which were partly offset by higher transport costs and higher cost of planned maintenance stops of SEK 20m (0).

CONTAINERBOARD

SCA produces kraftliner, renewable packaging paper, at the paper mills in Munksund and Obbola. SCA is Europe's largest independent producer of kraftliner, with a total capacity of more than 865,000 tonnes per year, which is expected to increase to 1,140,000 tonnes.

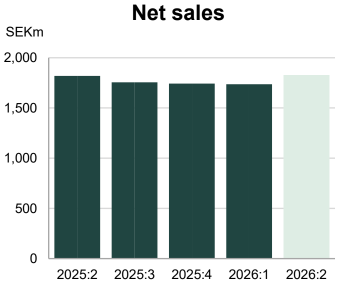
Share of EBITDA Jan-Jun 2026*



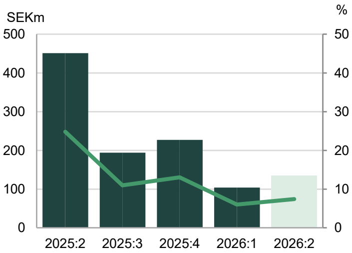
** share calculated of total EBITDA excluding central costs*

	Quarter					Jan-Jun		
SEKm	**2026:2**	**2025:2**	**%**	**2026:1**	**%**	**2026**	**2025**	**%**
Net sales	1,828	1,819	*0*	1,735	*5*	3,563	3,493	*2*
EBITDA	135	451	*-70*	104	*30*	239	690	*-65*
Depreciation and amortization	-207	-198	*5*	-204	*1*	-411	-396	*4*
Operating profit	-72	253		-100		-172	294	
EBITDA margin, %	7.4	24.8		6.0		6.7	19.8	
Operating margin, %	-3.9	13.9		-5.8		-4.8	8.4	
Return on capital employed, %	-2.8	9.3		-3.8		-1.4	4.2	
Deliveries, kraftliner, thousand tonnes	254	236	*8*	258	*-2*	512	471	*9*

Net sales



EBITDA & margin



January–June 2026 compared with January–June 2025
Net sales increased 2% to SEK 3,563m (3,493). Higher delivery volumes had a positive impact on net sales, which was offset by lower selling prices and negative exchange rate effects.

EBITDA declined 65% to SEK 239m (690). The decrease was mainly related to lower selling prices, higher cost of planned maintenance stops of SEK 147m (0) and negative exchange rate effects, which were partly offset by higher delivery volumes and lower raw material costs.

April–June 2026 compared with April–June 2025
Net sales were in line with the year earlier quarter and amounted to SEK 1,828m (1,819). Higher delivery volumes were offset by negative exchange rate effects and lower selling prices.

EBITDA declined 70% to SEK 135m (451). This decrease was primarily attributable to higher cost of planned maintenance stops of SEK 147m (0), lower selling prices, negative exchange rate effects and higher transport costs, which were partly offset by lower raw material costs.

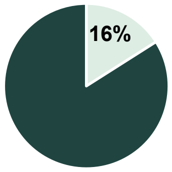
April–June 2026 compared with January–March 2026
Net sales increased 5% to SEK 1,828m (1,735). Higher selling prices had a positive effect on net sales.

EBITDA increased 30% to SEK 135m (104). This increase was primarily attributable to higher selling prices and lower raw material costs, which were offset by higher cost of planned maintenance stops of SEK 147m (0) and higher transport costs.

RENEWABLE ENERGY

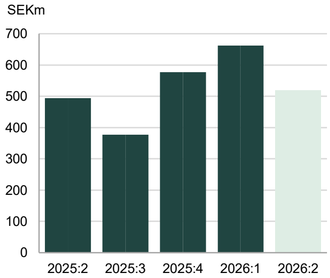
SCA produces tall oil, green electricity, refined and unrefined solid biofuels and liquid biofuels. SCA is one of Europe's largest producers of bioenergy, with annual production of about 11 TWh. SCA's industries and wind farms produce green electricity corresponding to approximately 1% of Swedish electricity consumption. SCA leases out land for the production of wind power and develops wind power projects on its own land, for sale and for the growth of the leasehold business.

Share of EBITDA Jan-Jun 2026*

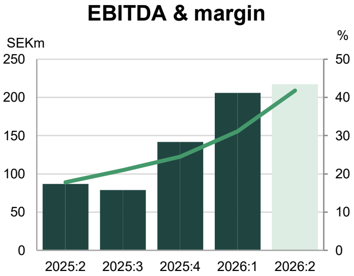


** share calculated of total EBITDA excluding central costs*

Revenue



EBITDA & margin



	Quarter					Jan-Jun		
SEKm	**2026:2**	**2025:2**	**%**	**2026:1**	**%**	**2026**	**2025**	**%**
Revenue[1]	519	494	*5*	662	*-22*	1,181	1,097	*8*
EBITDA	217	87	*149*	206	*5*	423	221	*91*
Depreciation and amortization	-42	-18	*133*	-41	*2*	-83	-36	*131*
Operating profit	175	69	*154*	165	*6*	340	185	*84*
EBITDA margin, %[2]	41.8	17.8		31.1		35.8	20.2	
Operating margin, %[2]	33.7	14.0		24.9		28.8	16.9	
Return on capital employed, %	20.4	8.8		19.3		15.4	12.8	
Deliveries, renewable electricity from own wind production, GWh	71	17	*318*	82	*-13*	153	66	*132*
Deliveries, bioenergy, GWh	668	764	*-13*	1,236	*-46*	1,904	1,758	*8*
Deliveries, tall oil, thousand tonnes	15	13	*15*	13	*15*	28	25	*12*

[1] Revenue consists of net sales and other operating income

[2] EBITDA and operating profit as share of revenue

January–June 2026 compared with January–June 2025

Revenue increased 8% to SEK 1,181m (1,097). Higher delivery volumes, the commissioning of SCA's Fasikan wind farm and higher selling prices had a positive impact on revenue.

EBITDA increased 91% to SEK 423m (221). The EBITDA margin was 35.8% (20.2). The increase was primarily related to higher prices in the liquid fuels business, higher delivery volumes of tall oil and higher electricity prices.

April–June 2026 compared with April–June 2025

Revenue increased 5% to SEK 519m (494). The increase was primarily related to higher revenue in tall oil and the wind power business.

EBITDA increased 149% to SEK 217m (87). Higher prices in the liquid fuels business and higher electricity prices had a positive impact on earnings.

April–June 2026 compared with January–March 2026

Revenue decreased 22% to SEK 519m (662). The decrease was primarily attributable to seasonally lower delivery volumes for bioenergy and lower electricity prices.

EBITDA increased 5% to SEK 217m (206). The increase was primarily related to higher prices in the liquid fuels business and higher deliveries of tall oil, which were offset by seasonally lower deliveries of bioenergy and lower electricity prices.

Board of Directors' assurance
The Board of Directors and President certify that the half-year report gives a true and fair view of the Parent Company's and the Group's operations, financial position and results, and describes material risks and uncertainties facing the Parent Company and the companies included in the Group.

Sundsvall, July 22, 2026
SVENSKA CELLULOSA AKTIEBOLAGET SCA (publ)

Helena Stjernholm Chairman of the Board	Niclas Andersson Board Member appointed by the employees	Åsa Bergman Board Member	Roger Boström Board Member, appointed by the employees
Lennart Evrell Board Member	Annemarie Gardshol Board Member	Carina Håkansson Board Member	Maria Jonsson Board Member appointed by the employees
Martin Lindqvist Board Member	Anders Sundström Board Member	Barbara Milian Thoralfsson Board Member	

Ulf Larsson
President and CEO
and Board member

Review report
Svenska Cellulosa Aktiebolaget SCA (publ), corp. reg. no. 556012-6293

Introduction
We have reviewed the condensed interim report (half-year report) for Svenska Cellulosa Aktiebolaget SCA (publ) at June 30, 2026 and for the six-month period then ended. The Board of Directors and the President and CEO are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of review
We conducted our review in accordance with the International Standard on Review Engagements, ISRE 2410 Review of Interim Financial Statements Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion
Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act regarding the Group, and in accordance with the Swedish Annual Accounts Act regarding the Parent Company.

Stockholm, July 22, 2026
Ernst & Young AB

Fredrik Norrman
Authorized Public Accountant
Auditor in charge

FINANCIAL STATEMENTS

CONDENSED CONSOLIDATED INCOME STATEMENT

	Quarter					Jan-Jun		
SEKm	2026:2	2025:2	%	2026:1	%	2026	2025	%
Net sales	5,153	5,380	*-4*	4,740	*9*	9,893	10,541	*-6*
Other operating income	852	712	*20*	972	*-12*	1,824	1,570	*16*
Change in inventories	91	151	*-40*	-94		-3	225	
Raw materials and consumables	-1,501	-1,420	*6*	-1,640	*-8*	-3,141	-3,045	*3*
Personnel costs	-795	-771	*3*	-723	*10*	-1,518	-1,478	*3*
Other operating expenses	-2,987	-2,461	*21*	-2,616	*14*	-5,603	-5,014	*12*
Result from associated companies and JV	70	-6		41	*71*	111	-8	
EBITDA before change in value of biological assets	**883**	**1,585**	***-44***	**680**	***30***	**1,563**	**2,791**	***-44***
Change in value of biological assets	420	448	*-6*	427	*-2*	847	893	*-5*
EBITDA	**1,303**	**2,033**	***-36***	**1,107**	***18***	**2,410**	**3,684**	***-35***
Depreciation, amortization and impairment	-579	-529	*9*	-564	*3*	-1,143	-1,061	*8*
Operating profit	**724**	**1,504**	***-52***	**543**	***33***	**1,267**	**2,623**	***-52***
Financial items	-90	-114		-86		-176	-228	
Profit before tax	**634**	**1,390**	***-54***	**457**	***39***	**1,091**	**2,395**	***-54***
Income tax	-111	-302		-77		-188	-507	
Net Profit for the period	**523**	**1,088**	***-52***	**380**	***38***	**903**	**1,888**	***-52***
Earnings attributable to:								
Owners of the parent	523	1,088		380		903	1,888	
Non-controlling interests	0	0		0		0	0	
Earnings per share SEK - owners of the parent[1]	*0.74*	*1.55*		*0.54*		*1.29*	*2.69*	
Margins, %								
EBITDA margin	25.3	37.8		23.4		24.4	34.9	
Operating margin	14.0	28.0		11.5		12.8	24.9	
Net margin	10.1	20.2		8.0		9.1	17.9	

[1] There are no dilution effects. See note 8 for further information

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Quarter			Jan-Jun	
SEKm	**2026:2**	**2025:2**	**2026:1**	**2026**	**2025**
Profit for the period	**523**	**1,088**	**380**	**903**	**1,888**
Other comprehensive income for the period:					
Items that may not be reclassified to the income statement					
Change in value land assets	-134	-241	-143	-277	-432
Revaluation of defined benefit pension plans	847	-339	674	1,521	-101
Income tax attributable to components of other comprehensive income	-144	128	-109	-253	118
Total	**569**	**-452**	**422**	**991**	**-415**
Items that have been or may be reclassified subsequently to the income statement					
Cash flow hedges	-97	-49	-156	-253	322
Hedge cost	-	-2	-	-	-11
Translation differences in foreign operations	46	85	38	84	-110
Income tax attributable to components of other comprehensive income	20	20	32	52	-55
Total	**-31**	**54**	**-86**	**-117**	**146**
Other comprehensive income for the period, net of tax	**538**	**-398**	**336**	**874**	**-269**
Total comprehensive income for the period	**1,061**	**690**	**716**	**1,777**	**1,619**
Total comprehensive income attributable to:					
Owners of the parent	1,061	690	716	1,777	1,619
Non-controlling interests	0	0	0	0	0

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Jan-Jun	
SEKm	**2026**	**2025**
Attributable to owners of the parent		
Value, beginning of the period	101,504	104,035
Total comprehensive income for the period	1,777	1,619
Cash flow hedge transferred to cost of hedged investments	4	32
Tax on cash flow hedge transferred to cost of hedged investments	-1	-7
Transactions with owners		
Cash dividend	-2,107	-2,107
Value, end of the period	**101,177**	**103,572**
Non-controlling interests		
Value, beginning of the period	17	-
Total comprehensive income for the period	0	0
Capital contribution from non-controlling interest	-	15
Value, end of the period	**17**	**15**
Total equity, value end of period	**101,194**	**103,587**

CONDENSED CONSOLIDATED BALANCE SHEET

SEKm	Jun 30, 2026	Dec 31, 2025
ASSETS		
Non-current assets		
Intangible assets	1,275	1,301
Buildings, land, machinery and equipment	24,489	24,935
Forest assets	104,393	103,766
of which land assets	*41,263*	*41,536*
of which biological assets	*63,130*	*62,230*
Right-of-use assets	403	459
Other non-current assets	5,868	4,545
Total non-current assets	**136,428**	**135,006**
Current assets		
Inventories	6,491	6,555
Trade receivables	3,690	3,196
Other current receivables	896	1,110
Cash and cash equivalents	162	590
Total current assets	**11,239**	**11,451**
Total assets	**147,667**	**146,457**
EQUITY AND LIABILITIES		
Equity		
Owners of the Parent		
Share capital	2,350	2,350
Share premium	6,830	6,830
Reserves	30,460	31,147
Retained earnings including net profit for the period	61,537	61,177
Non-controlling interests	17	17
Total equity	**101,194**	**101,521**
Non-current liabilities		
Non-current financial liabilities	12,844	12,620
Provisions for pensions	40	300
Deferred tax liabilities	24,490	24,115
Other non-current liabilities and other provisions	66	57
Total non-current liabilities	**37,440**	**37,092**
Current liabilities		
Current financial liabilities	2,699	2,017
Trade payables	4,675	4,580
Other current liabilities and other provisions	1,659	1,247
Total current liabilities	**9,033**	**7,844**
Total liabilities	**46,473**	**44,936**
Total equity and liabilities	**147,667**	**146,457**

CONSOLIDATED CASH FLOW STATEMENT

	Jan-Jun	
SEKm	**2026**	**2025**
Operating activities		
Profit before tax	1,091	2,395
of which received interest	*2*	*4*
of which paid interest	*-214*	*-213*
Adjustment for non-cash items [1]	325	193
Change in liabilities regarding restructuring costs	-	-9
Paid/received tax	59	-149
Cash flow from operating activities before changes in working capital	**1,475**	**2,430**
Cash flow from changes in working capital		
Change in inventories	54	-107
Change in operating receivables	-484	-518
Change in operating liabilities	347	-14
Cash flow from operating activities	**1,392**	**1,791**
Investing activities		
Business and asset acquisitions	-	0
Current capital expenditures in intangible and tangible assets	-562	-573
Sale of tangible assets	132	31
Strategic capital expenditures in intangible and tangible assets	-208	-976
Acquisition and disposal of financial asset	0	-27
Cash flow from investing activities	**-638**	**-1,545**
Financing activities		
Loans raised	1,565	1,617
Amortization of debt	-535	-894
Amortization of lease liabilities	-107	-111
Dividend	-2,107	-2,107
Cash flow from financing activities	**-1,184**	**-1,495**
Net cash flow for the period	**-430**	**-1,249**
Cash and cash equivalents at the beginning of the period	590	1,328
Translation differences in cash and cash equivalents	2	-5
Cash and cash equivalents at the end of the period	**162**	**74**

[1] Depreciation/amortization and impairment of non-current assets	1,143	1,061
Fair-value measurement of biological assets	-847	-893
Gains/loss on assets sales and swaps of assets	-47	44
Unrealized result on hedged items	164	-120
Accrued interest	13	3
Other	-101	98
Total	**325**	**193**

NOTES

1. ACCOUNTING PRINCIPLES

This interim report has been prepared in accordance with IAS 34 and recommendation RFR 1 of the Swedish Corporate Reporting Board and RFR 2 for the Parent Company. Applied accounting principles are described in detail in SCA's Annual Report for 2025. New or revised IFRSs and interpretations from IFRIC have not had and are not expected to have any material effect on the Group's or the Parent Company's financial statements, with the exception of IFRS 18, which becomes effective in 2027. SCA continues to evaluate the impact of the new standard. It is expected to mainly affect the presentation of the income statement.

2. RISKS AND UNCERTAINTIES

SCA's risk exposure and risk management are described on pages 75–83 of SCA's 2025 Annual Report. Tariffs, trade barriers and geopolitical turmoil are creating uncertainty and risk affecting market conditions going forward.

3. REVENUE FROM CONTRACTS WITH CUSTOMERS

Net sales by land/area and segment

	Jan-Jun 2026						
SEKm	**Forest**	**Wood**	**Pulp**	**Containerboard**	**Renewable Energy**	**Eliminations**	**Total**
Sweden	4,940	963	465	221	58	-4,940	**1,707**
Germany	-	30	272	690	-		**992**
USA	-	161	583	167	-		**911**
United Kingdom	-	211	120	482	-		**813**
Rest of Europe	87	913	1,106	1,522	-		**3,628**
Asia	-	360	633	71	-		**1,064**
Rest of world	-	189	179	410	-		**778**
Total Group	**5,027**	**2,827**	**3,358**	**3,563**	**58**	**-4,940**	**9,893**

	Jan-Jun 2025						
SEKm	**Forest**	**Wood**	**Pulp**	**Containerboard**	**Renewable Energy**	**Eliminations**	**Total**
Sweden	4,951	1,197	525	260	3	-4,948	**1,988**
Germany	-	38	302	755	-		**1,095**
USA	-	166	705	169	-		**1,040**
United Kingdom	-	301	146	543	-		**990**
Rest of Europe	77	788	1,346	1,526	-		**3,737**
Asia	-	454	621	46	-		**1,121**
Rest of world	-	287	89	194	-		**570**
Total Group	**5,028**	**3,231**	**3,734**	**3,493**	**3**	**-4,948**	**10,541**

4. FOREST VALUATION

Accounting principles

The accounting principles for forest assets are described in Note D3 of SCA's Annual Report for 2025.

Key assessments and assumptions

SCA bases its valuation of forest assets on forest transactions in the areas where SCA owns forest. The market prices assessed by SCA comprise an average based on forest transactions over the last three years. The estimated market price is applied to SCA's standing timber. The three-year average market price used in valuation of SCA's forest assets at December 31, 2025 was SEK 372/m^3fo for the Swedish holdings and EUR 44/m^3fo for the Baltic holdings. In the first half of the year, seasonally few forest transactions are completed in northern Sweden. On account of the limited statistical data, SCA has not adjusted the average market price. The three-year average market price is normally updated at year-end. At December 31, 2025, the total standing timber volume was estimated at approximately 277 million m^3fo, of which 8 million m^3fo is in the Baltic region. At December 31, 2025, the total value of SCA's forest assets amounted to SEK 103.8bn, of which SEK 99.8bn related to Sweden and SEK 3.9bn related to the Baltic region. At December 31, 2026, the total standing volume is estimated to amount to approximately 279 million m^3fo, of which about 8 million m^3fo in the Baltic region. The estimated change in value driven by the growth of standing timber volume is accrued over the course of the year. At June 30, 2026, approximately half of the expected annual increase in value was recognized. At June 30, 2026, the total value of SCA's forest assets amounted to SEK 104.4bn, of which SEK 100.3bn related to Sweden and SEK 4.1bn related to the Baltic region.

In accounting terms, forest assets comprise biological assets, meaning the trees currently standing in the forest, and land assets. A valuation model is used based on discounted cash flows to determine the change in value of biological assets, with the value mainly impacted by timber prices, harvesting costs, harvested volume and the discount rate. The change in value of biological assets is recognized in the income statement on the line item "Change in value of biological assets" and amounted to SEK 847m (893) at June 30, 2026.

The value of land assets is calculated as the total value of forest assets based on forest transactions less the value of the biological assets. The change in value pertaining to land amounted to SEK -277m (-432) and is recognized as other comprehensive income with no effect on profit for the period. Other items, including investments and exchange rate effects, amounted to SEK 57m (-30), of which SEK 53m (5) related to biological assets and SEK 4m (-35) to land assets.

Forest assets

SEKm	Jun 30, 2026	Dec 31, 2025
Forest assets in Sweden	100,297	99,829
Forest assets in the Baltic states	4,096	3,937
Totalt value of forest assets	**104,393**	**103,766**
of which land assets	*41,263*	*41,536*
of which biological assets	*63,130*	*62,230*
Deferred tax on forest assets	20,579	20,467

5. OTHER PROVISIONS

Accounting principles

The accounting principles for other provisions are described in detail in Note D8 of SCA's 2025 Annual Report.

SEKm	Environment	Other	Total
Value January 1, 2026	125	5	**130**
Provisions	35	5	**40**
Utilization	-52	-1	**-53**
Reclassifications	-2	-	**-2**
Value June 30, 2026	**106**	**9**	**115**
Provisions comprise:			
Long-term component			64
Short-term component			51

6. RELATED PARTY TRANSACTIONS

During the period, no transactions took place between SCA and related parties with any material impact on the company's financial position or results.

7. FINANCIAL INSTRUMENTS BY CATEGORY

SCA's policies for the recognition of derivatives and hedge accounting are presented in SCA's 2025 Annual Report, Note E6.

SEKm	Measure-ment level	Jun 30, 2026	Dec 31, 2025
Financial assets measured at fair value in the income statement			
Derivatives - Current financial assets	2	0	1
Derivatives - Other current receivables	2	12	105
Total		**12**	**106**
Financial liabilities measured at fair value in the income statement			
Derivatives - Current financial liabilities	2	0	0
Derivatives - Other current liabilities	2	72	2
Total		**72**	**2**
Financial assets measured at fair value through other comprehensive income			
Equity instruments	3	24	24
Total		**24**	**24**
Financial liabilities measured at amortized cost			
Non-current financial liabilities excluding leasing	-	12,582	12,306
Non-current financial liabilities, leasing	-	256	303
Current financial liabilities excluding leasing	-	2,524	1,832
Current financial liabilities, leasing	-	174	185
Total		**15,536**	**14,626**
Derivatives used for hedge accounting			
Non-current financial assets	2	19	24
Other non-current assets	2	7	6
Other current receivables	2	48	130
Total		**74**	**160**
Non-current financial liabilities	2	6	11
Other non-current liabilities	2	2	-
Other current liabilities	2	171	6
Total		**179**	**17**

The fair value of trade receivables, other current and non-current receivables, cash and cash equivalents, and trade payables is estimated to be equal to their carrying amount. The total fair value of current and non-current financial liabilities, excluding lease liabilities, was SEK 15,057m (14,077). The value of electricity derivatives is based on published prices in an active market. Other financial instruments are marked to market, based on prevailing currency and interest rates on the balance sheet date. The fair value of debt instruments is determined using valuation models, such as discounting future cash flows at quoted market rates for the respective maturity.

8. SHARE DISTRIBUTION AND EARNINGS PER SHARE

Share distribution

	Quarter			Jan-Jun	
	2026:2	2025:2	2026:1	2026	2025
Number of A shares	60,864,830	62,866,430	60,864,830	60,864,830	62,866,430
Number of B shares	641,477,659	639,476,059	641,477,659	641,477,659	639,476,059
Registered number of shares	**702,342,489**	**702,342,489**	**702,342,489**	**702,342,489**	**702,342,489**

At the end of the period, the proportion of Class A shares was 9%. In the first half of the year, a total of 1,001,600 Class A shares were converted to Class B shares at the request of shareholders. The total number of votes in the company amounts to 1,250,125,959.

Earnings per share

	Quarter			Jan-Jun	
	2026:2	2025:2	2026:1	2026	2025
Profit for the year attributable to owners of the Parent, SEKm	523	1,088	380	903	1,888
Profit for the year per share non-controlling interest, SEKm	0	0	0	0	0
Average number of shares, millions	702	702	702	702	702
Earnings per share, SEK - owners of the Parent[1]	*0.74*	*1.55*	*0.54*	*1.29*	*2.69*

[1] There are no dilution effects

9. CONTINGENT LIABILITIES AND COMMITMENTS

SEKm	Parent		Subsidiaries	
Contingent liabilities	Jun 30, 2026	Dec 31, 2025	Jun 30, 2026	Dec 31, 2025
Guarantees for				
subsidiaries	587	650	15	15
associates and joint ventures	75	175	5	5
Other contingent liabilities	2	2	26	26
Total	**664**	**827**	**46**	**46**

As of June 30, 2026, SCA had no material commitments.

10. ALTERNATIVE PERFORMANCE MEASURES

For definitions of alternative performance measures, refer to SCA's 2025 Annual Report, pages 171–173.

Operating cash flow

	Quarter			Jan-Jun	
SEKm	2026:2	2025:2	2026:1	2026	2025
EBITDA	1,303	2,033	1,107	2,410	3,684
Changes in biological assets and other non cash flow items	-498	-446	-479	-977	-893
Operating cash surplus	**805**	**1,587**	**628**	**1,433**	**2,791**
Change in working capital	-43	-286	298	255	-1,136
Current capital expenditures, net [1]	-285	-338	-180	-465	-583
Other operating cash flow	-31	-10	-177	-208	366
Operating cash flow	**446**	**953**	**569**	**1,015**	**1,438**
[1] Including following values from new leasing contracts:	-12	-28	-23	-36	-40

Capital structure

SEKm	Jun 30, 2026	Dec 31, 2025
Total assets	147,667	146,457
Financial assets	-4,724	-3,998
Long term, non-interest bearing liabilities	-24,556	-24,172
Short term, non-interest bearing liabilities	-6,334	-5,827
Total capital employed	**112,053**	**112,460**
Net debt, SEKm	**10,859**	**10,939**
Net debt/EBITDA (LTM) [1]	2.1x	1.7x
Equity, SEKm	**101,194**	**101,521**
Net debt/Equity (%)	10.7	10.8

[1] Last Twelve Months

Return on capital employed

	Quarter			LTM [1]	Full year
%	2026:2	2025:2	2026:1	2026	2025
Return on capital employed	2.6	5.2	1.9	2.7	3.8
Return on capital employed, industrial	-0.2	8.9	-3.3	-0.2	4.4

[1] Last Twelve Months

Working capital

SEKm	Jun 30, 2026	Dec 31, 2025
Inventories	6,491	6,555
Trade receivable	3,690	3,196
Other current receivables	878	970
Trade payable	-4,514	-4,375
Other current liabilities and provisions	-1,454	-1,002
Working capital	**5,091**	**5,344**

Net debt

SEKm	Jun 30, 2026	Dec 31, 2025
Surplus in funded pension plans [1]	4,401	3,168
Non-current financial assets	154	158
Current financial assets	7	82
Cash and cash equivalents	162	590
Financial receivables	**4,724**	**3,998**
Non-current financial liabilities	12,844	12,620
Provisions for pensions	40	300
Current financial liabilities	2,699	2,017
Financial liabilities	**15,583**	**14,937**
Net debt	**-10,859**	**-10,939**

[1] Surplus in funded pensions plans consists mainly by Swedish listed shareholdings.

11. QUARTERLY DATA BY SEGMENT

NET SALES

	Quarter					
SEKm	**2026:2**	**2026:1**	**2025:4**	**2025:3**	**2025:2**	**2025:1**
Forest	2,480	2,547	2,544	2,390	2,542	2,486
Wood	1,524	1,303	1,350	1,544	1,733	1,498
Pulp	1,735	1,623	1,758	1,651	1,794	1,940
Containerboard	1,828	1,735	1,744	1,755	1,819	1,674
Renewable energy	20	38	4	2	1	2
Intra-group deliveries	-2,434	-2,506	-2,507	-2,349	-2,509	-2,439
Total net sales	**5,153**	**4,740**	**4,893**	**4,993**	**5,380**	**5,161**

EBITDA

	Quarter					
SEKm	**2026:2**	**2026:1**	**2025:4**	**2025:3**	**2025:2**	**2025:1**
Forest	866	884	927	912	1,070	879
Wood	89	49	78	232	310	236
Pulp	107	40	-71	242	261	320
Containerboard	135	104	227	194	451	239
Renewable energy	217	206	142	79	87	134
Other	-111	-176	-67	-15	-146	-157
Total EBITDA	**1,303**	**1,107**	**1,236**	**1,644**	**2,033**	**1,651**

EBITDA MARGIN

	Quarter					
%	**2026:2**	**2026:1**	**2025:4**	**2025:3**	**2025:2**	**2025:1**
Forest	34.9	34.7	36.4	38.2	42.1	35.3
Wood	5.8	3.8	5.8	15.0	17.9	15.8
Pulp	6.2	2.5	-4.1	14.6	14.5	16.5
Containerboard	7.4	6.0	13.0	11.0	24.8	14.2
Renewable energy[1]	41.8	31.1	24.5	21.0	17.8	22.2
EBITDA margin	**25.3**	**23.4**	**25.2**	**32.9**	**37.8**	**32.0**

Operating profit

	Quarter					
SEKm	**2026:2**	**2026:1**	**2025:4**	**2025:3**	**2025:2**	**2025:1**
Forest	798	817	860	841	1,006	815
Wood	17	-23	3	159	237	165
Pulp	-75	-132	-241	78	95	148
Containerboard	-72	-100	28	-4	253	41
Renewable energy	175	165	122	61	69	116
Other	-119	-184	-75	-23	-156	-166
Total operating profit	**724**	**543**	**697**	**1,112**	**1,504**	**1,119**

[1] EBITDA as share of Revenue.

Renewable energy's revenue amounted to	519	662	577	377	494	603

PARENT COMPANY

CONDENSED INCOME STATEMENT

	Jan-Jun	
SEKm	**2026**	**2025**
Other operating income	212	154
Other operating expenses	-165	-109
Personnel costs	-51	-46
EBITDA	**-4**	**-1**
Depreciation, amortization and impairment	-53	-54
Operating profit	**-57**	**-55**
Result from participations in Group companies	3,947	-
Financial items	36	35
Profit after financial items	**3,926**	**-20**
Appropriations	-10	927
Profit before tax	**3,916**	**907**
Income tax	6	-187
Profit for the period	**3,922**	**720**

Other operating income was mainly related to remuneration for the granting of felling rights for the Parent Company's forest assets. Other comprehensive income was the same as profit for the period.

CONDENSED BALANCE SHEET

SEKm	**Jun 30, 2026**	**Dec 31, 2025**
Tangible non-current assets	9,389	9,427
Non-current financial assets	12,356	12,316
Total non-current assets	**21,745**	**21,743**
Current assets	17,288	14,962
Total assets	**39,033**	**36,705**
Restricted equity	11,373	11,373
Non-restricted equity	9,735	7,920
Total equity	**21,108**	**19,293**
Provisions	1,778	1,784
Non-current liabilities	12,597	12,323
Current liabilities	3,550	3,305
Total equity, provisions and liabilities	**39,033**	**36,705**

INVITATION TO PRESS CONFERENCE

A webcast press conference will be held where this interim report will be presented by the President and CEO, Ulf Larsson, and by the CFO, Andreas Ewertz, on Wednesday, July 22 at 10:00 a.m.

The press conference will be webcast live at www.sca.com. It is also possible to participate by telephone by calling:

Sweden:	+46 (0)8 505 204 24
UK:	+44 (0)33 0551 0200
US:	+1 786 697 3501

Specify “SCA Q2”.

For further information, please contact

Andreas Ewertz, CFO	+46 (0)60 19 31 97
Tommy Olofsson, Investor Relations Director	+46 (0)76 130 69 23
Anders Edholm, SVP Sustainability and Communications	+46 (0)60 19 32 12

Please note:

This is information that SCA is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. This report has been prepared in both Swedish and English versions. In case of variations in the content between the two versions, the Swedish version shall govern. The information was submitted for publication, through the agency of the contact person set out below, on July 22, 2026 at 8:00 a.m. CEST. The report has been reviewed by the company’s auditors.

Anders Edholm, SVP Sustainability and Communications, +46 (0)60 19 32 12

FUTURE EVENTS

Interim report, Q3 2026	Published on October 23, 2026
Year-end report, Q4 2026	Published on January 29, 2027