

THE 2025/2026 YEAR IN BRIEF

# Sectra contributes to a healthier and safer society



**SECTRA**

Knowledge and passion

# Sectra—a multinational company with an entrepreneurial spirit

## Why we exist

The overall purpose of our business operations is to solve major social problems that must be addressed in the foreseeable future. For our customers, this is primarily about challenges related to two global trends: an aging population and digitization. Our mission is to create innovations that make a difference in people’s lives and empower our customers to change society for the better.

## How we work

Our way of doing business is based on a strong corporate culture that engages and motivates employees to do what is best for customers. Our work is guided by a desire for satisfied customers and, in order to achieve this, satisfied employees. Add to this a clear vision of where the company is headed, perseverance and cost awareness. Sectra’s development over the years is a testament to what a strong combination this is.

## What we do

Sectra offers products and services within medical IT and cybersecurity. The industries we have chosen are characterized by a tendency to grow regardless of the economic climate and by the fact that stable products and trust in suppliers are essential to customers.

60+

Countries with customers

3,542

Net sales, SEK million

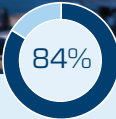
1,400+

Employees

## Our operating areas

### Imaging IT Solutions

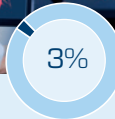
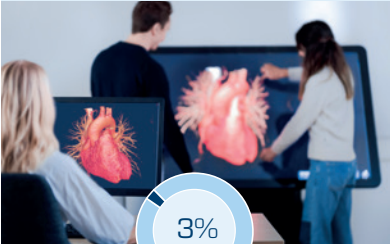
IT systems for managing medical images and patient information related to diagnostic imaging.



Share of consolidated sales

### Business Innovation

Sectra’s own incubator. This includes Sectra’s medical technology research department as well as the Genomics IT, Medical Education and Orthopaedics business units.



Share of consolidated sales

### Secure Communications

Solutions and services for secure communication and protection of sensitive information and critical systems.



Share of consolidated sales

# CEO letter

## Innovation, high security, and long-term trust

We live in dramatically and rapidly changing times, and as a wise Board member once said to me many years ago: “Where there is change, there is margin.” It’s simply a question of being faster than the competition. We have been quick to adopt new technology and seize new business opportunities, we have achieved the highest levels of customer satisfaction in the market and we have fantastic employees. This has enabled us to grow alongside loyal, recurring customers and with the market’s leading solutions for managing medical images in the cloud and for society’s cyberdefense.

At the moment, AI is the most obvious change. It will affect essentially every part of our society, in many ways changing it from the ground up. To ensure we create actual value, we do not stop at asking how AI can change what we do. We are also exploring how the technology can reshape ways of working, processes, and outcomes—for our customers and for ourselves. This requires bold and curious employees who are not afraid to try new things and a culture where this is encouraged, at the risk that they might not get it right the first time. If we never fail, that means we have not tried

Digitization, AI and increasing security requirements are drivers that are fundamentally changing how both we and our customers work. For us, this is about embracing change and converting new technologies into customer value. With a corporate culture that encourages innovation and ideas, and puts them into practice, we are continuing to strengthen Sectra’s position in medical IT and cybersecurity—areas where our solutions make a difference in people’s lives, health and safety all over the world.



enough. But we also need to “fail fast” so that we are always ready to rethink our initiatives.

AI is also changing the way software is developed and making it possible to create new solutions much faster. At the same time, it still takes just as long to build up the trust, quality and credibility required to deliver results for business-critical systems for healthcare, defense and other authorities. By combining our in-depth understanding of our customers’ operations with new technology, we are helping customers enter this new reality.

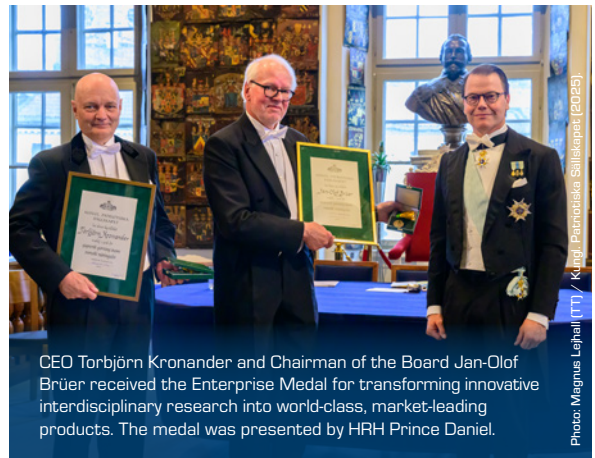
#### **AI strategy for future of healthcare**

In our medical operations, we use AI to create innovations that empower our customers to change healthcare for the better. We create the most value by integrating AI directly into customers’ diagnostic workflows and IT environments, where the effects can be seen relatively quickly in the form of higher productivity, faster and better-informed decisions, and more time for patient-focused work.

Our AI strategy for customer offerings is primarily built as a kind of “App store,” where we resell and integrate third-party applications, but we can also offer our own AI applications when we see specific reasons to do so. With this in mind, we completed the acquisition of the Lithuanian company Oxipit which develops a portfolio of AI solutions for radiology, primarily an autonomous AI solution for lung imaging. Oxipit was the first in the world to receive regulatory approval for autonomous AI capable of independently clearing chest X-ray cases with a high probability of normal findings. This allows radiologists to focus on cases with a higher likelihood of disease. The solution can create significant financial benefits for healthcare providers through higher productivity and enable screening flows that healthcare could not otherwise accommodate.

#### **Secure communications make society more resilient**

Geopolitical uncertainty continues to drive increased investments in defense and public security. In the EU, these needs are giving rise to new regulations as well as more stringent requirements for cybersecurity and secure communications for critical infrastructure. This development makes it clear that secure communications and high assurance are increasingly being regarded as core strategic capabilities for Sweden’s and Europe’s resilience and defense. We have built



CEO Torbjörn Kronander and Chairman of the Board Jan-Olof Brüer received the Enterprise Medal for transforming innovative interdisciplinary research into world-class, market-leading products. The medal was presented by HRH Prince Daniel.

Photos: Magnus Lejhall (TT) / Klippa Bildbyrå, Sällskapet (P2026)

up a unique expertise in these areas over a long time, and we participate actively in work to strengthen society’s civil and military defense through preparedness planning together with organizations such as the Swedish Defence Materiel Administration. Our solutions are used in environments where security, availability and trust are essential. At the same time, we are also seeing growing demand from civilian operations and industry, where increased cyberthreats are driving the need for secure communication solutions.

#### **The future**

At a time when politics, technology and business risks are becoming increasingly interconnected, our ability to combine innovation with high security and long-term trust is growing in importance. We will continue capitalizing on this and other strengths to make the world a healthier and safer place. Our stable financial position gives us the ability to continue investing in innovation and capacity for the future. Together with our customers, we are shaping and driving developments forward, which means that our speed is a crucial strength. The trust we receive from our customers is not something we take for granted. We must continue to earn it and build on it every day.

I would like to conclude by extending my sincere thanks to our customers for your trust, to our employees who build that trust and to our shareholders for your long-term support. Together we are making a difference in society.

Linköping, July 2026

#### **Torbjörn Kronander**

President and CEO of Sectra AB

This text is an excerpt from the CEO’s statement in the full annual report. A link to the digital version is available on Sectra’s website: <https://investor.sectra.com/annual-reports>

# The financial figures in brief

## Long-term initiatives drive growth and profit

Sectra is continuing to take important steps in medical IT and secure communications. The value of the company's investments in strengthening healthcare diagnostics and society's cyber defence is reflected in its financial performance, with historically high levels of net sales and net profit for the year.

## Satisfied customers lead to low churn

**0.5%**

Recurring revenue churn

## Sustainability targets

The result indicators for the Group's operational targets and financial performance were fulfilled.



High level of customer satisfaction



High level of quality and product safety



Dedicated employees who are satisfied, feel a sense of well-being, are developing as individuals, and are doing their best to meet or exceed customer expectations.

Stability

**48%**

Target: The equity/assets ratio is to be at least 30%.

Profitability

**20%**

Target: The operating margin (EBIT margin) is to be at least 15%.

Earnings growth

**103%**

Target: Operating profit (EBIT) per share is to grow by at least 50% over a five-year period.

## Financial key figures

**3,542**

Net sales  
SEK million

**711**

Operating profit  
SEK million

**7,600**

Contracted order bookings  
SEK million

**5.70**

Cash flow per share  
SEK

**2.93**

Earnings per share  
SEK

**2.30**

Dividend per share<sup>1</sup>  
SEK

<sup>1</sup> Proposal to the 2026 Annual General Meeting, comprising an ordinary dividend of SEK 1.30 and an extraordinary dividend of SEK 1.00 per share.

## Cloud services

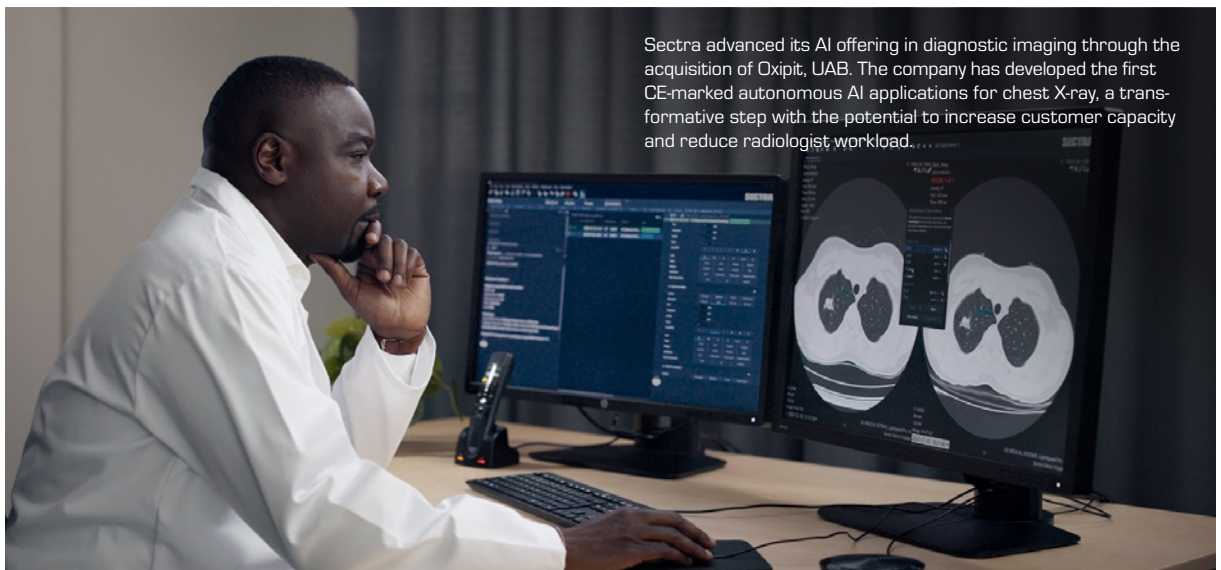
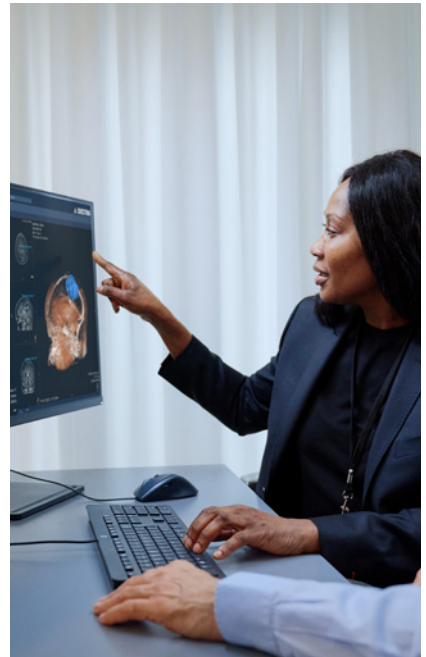
Recurring revenue amounted to SEK 2,451 million, of which SEK 916 million pertained to cloud-based services.



# The year in brief

## Imaging IT Solutions

- Long-term, major customer contracts led to high levels of contracted order bookings.
- A growing number of healthcare providers around the world chose Sectra, contributing to increased sales in all geographic markets.
- Operations grew fastest in the US. A recent survey shows<sup>1</sup> that we are still the vendor most often chosen by US healthcare providers in PACS procurements. The survey looked at a total of 108 procurements over the past two years, and Sectra was considered as an alternative in 66 of these. Of the healthcare providers that considered Sectra, 45% said they chose us as their provider, significantly more than any of the other vendor.
- Stronger position in the digital pathology market through orders from hospitals in countries including France, Canada, Norway, Sweden and the US. Sectra also entered the Japanese market through its first pathology contract with a healthcare provider in Japan.
- Sectra's AI offering was broadened through the acquisition of a company (see below) and by adding AI applications for digital pathology to Sectra Amplifier Marketplace. In addition, new AI functionality was implemented in Sectra's reporting solution.



Sectra advanced its AI offering in diagnostic imaging through the acquisition of Oxipit, UAB. The company has developed the first CE-marked autonomous AI applications for chest X-ray, a transformative step with the potential to increase customer capacity and reduce radiologist workload.

<sup>1</sup>KLAS Research, Decision Insights. The survey included procurements from January 2024 to January 2026.

## A paradigm shift in Sectra's business model— from licenses to cloud services

More customers deployed the Sectra One subscription service, often delivered as a cloud service, resulting in increased recurring revenue. The transition to the cloud is progressing rapidly. Cloud-based services accounted for 57% of the operating area's revenue 2025/2026.

Sectra has been undergoing an extensive transformation for several years, shifting from traditional license sales to a business model based on service sales and delivery via the cloud. This transformation is a strategic initiative to position us for the future, one that will result in a higher rate of innovation, faster delivery, increased scalability, and greater security for our customers. This is crucial for managing growing image volumes, easing the burden on IT departments, and strengthening protection against cyberthreats.

Learn more about the transition at page 36 in the full annual report.

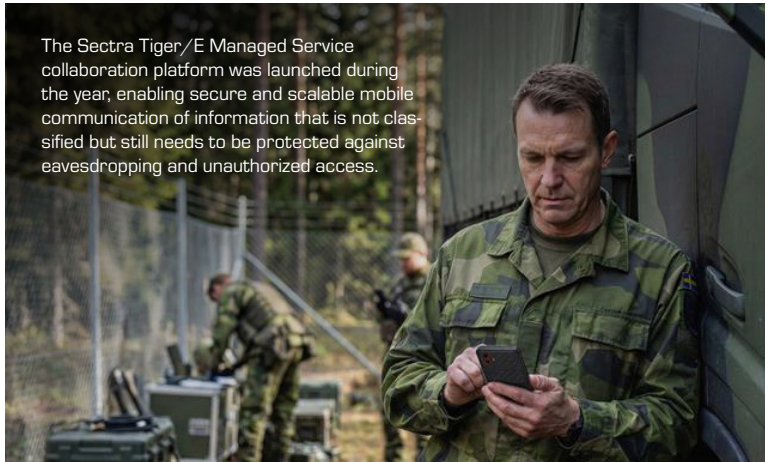


## Business Innovation

- Norway introduced Sectra's cloud-based education portal in all of the country's healthcare regions as part of a coordinated national approach to strengthening specialist training in radiology and pathology.
- Increased use of Sectra's services for orthopaedics. Several customers who purchased Sectra One chose to use the orthopaedics module to save time and increase patient value.
- Sectra's research activities generated important new insights and tools to add value to healthcare, such as better feedback on AI results and monitoring AI performance.



The Sectra Tiger/E Managed Service collaboration platform was launched during the year, enabling secure and scalable mobile communication of information that is not classified but still needs to be protected against eavesdropping and unauthorized access.



## Secure Communications

- Many countries are increasing their investments in defense and other critical functions in society. Sectra's ability to help customers with these needs improved the operations' performance.
- Authorities and defense customers in Europe placed several additional orders for Sectra Tiger/S and related infrastructure as well as extending their managed-services agreements.
- Defense customers also placed orders for further system development and research assignments that will eventually lead to a more resilient society.
- During the year, Sectra's NATO-approved communication solution played a key role when the leaders of the countries in the security alliance gathered in The Hague to discuss the serious security situation and the need for increased defense investment.
- New solutions were launched to help meet the needs of organizations that need to communicate and collaborate regarding sensitive but unclassified information. A solution for secure remote access to sensitive information was also launched to support the development of civil and military defense.
- Agreements for managed detection and response were entered into with several new customers in critical infrastructure.

# Our focus on sustainability

Sectra's material sustainability matters arise in the following areas:

- Customers and end-users
- Own workforce
- Business conduct
- Environment and climate

Sectra has adapted the sustainability reporting to the new EU regulations. Assessments conducted show, unsurprisingly, that the company's direct impact on sustainability is minor. Our largest contribution is through the solutions we provide, when we help healthcare providers and other operations critical to society to work more efficiently, resiliently and sustainably. Our ongoing transition to delivering cloud services is an investment in building value and supporting long-term environmental and social sustainability.

## Sectra welcomes future employees

At Sectra, our success largely rests on our motivated employees who have a strong drive to help our customers. The satisfaction and well-being of our employees is also essential for our success. Actively supporting the possibility of combining family and work is important for Sectra. Here are some of the new additions that brightened the world during the fiscal year:

Learn more about the Sectra culture in the full annual report.



**Hedvig Backhans**  
Gustav Backhans  
UX Designer,  
Sweden



**Naël Kannan Eecloo**  
Sam Eecloo  
Deployment Engineer,  
Belgium



**Hailey Nim**  
Nicklas Nim  
Cloud Engineer,  
Denmark



**Thea Wilma Luther**  
Tim Luther  
Expert Solution Architect,  
Germany



**Saar van Beek**  
Lindsay van Ballegooij  
Salesmanager,  
the Netherlands



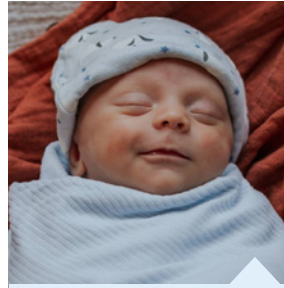
**Hanna Roser**  
Emil Nielsen  
Solution Architect,  
Sweden



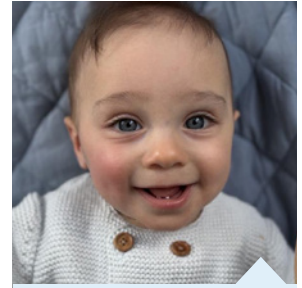
**Maria do Carmo Rosário**  
 Filipa Moutinho/David Rosario  
 Business Controller/Customer  
 support manager,  
 Portugal



**Linnea Adolfsson**  
 Henrik and Sofia Adolfsson  
 Software Architect and  
 UX Designer,  
 Sweden



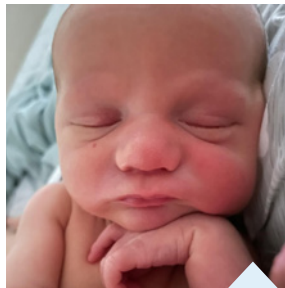
**Charlie Leonhardt**  
 Evelyn Siciak  
 HR Business Partner,  
 Canada



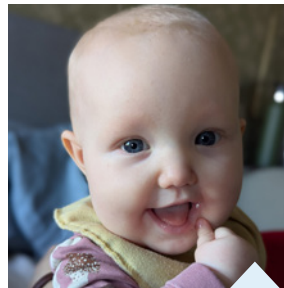
**Leo**  
 Catherine Dube  
 Program Portfolio Manager,  
 Canada



**Alve Zeijlon**  
 Tom Zeijlon  
 Line Manager & Senior  
 Software Engineer, Sweden



**Afonso Antunes**  
 Maria Silva  
 Administrative assistant &  
 office manager, Portugal



**Ingrid Stacke**  
 Karin Stacke  
 Research Scientist,  
 Sweden



**David Andersson**  
 Daniel Andersson  
 Software Architect,  
 Sweden



**Sonny Ray Prothero**  
 Mitch Prothero  
 Customer Operations Engineer,  
 Australia



**Tage Torberntsson**  
 Kim Torberntsson  
 Senior Software Engineer,  
 Sweden



**Sonny Gallagher**  
 Brody Gallagher  
 Customer Success Manager,  
 UK



**Ida Buschhausen**  
 Hannah Bovenkerk  
 Application Specialist,  
 Germany



**Dean Bernard "Buddy"**  
Jacqueline Shepherd  
Account Executive,  
US



**Liam and Madison**  
Jill Reed-Ybarra  
Application Specialist,  
US



**Ties**  
Erwin Krikken  
Solution Specialist,  
the Netherlands



**Lennox**  
Leigh Kennedy  
Application Specialist,  
UK



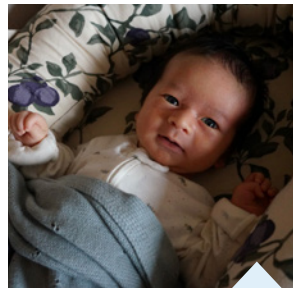
**Helga Blomstrand**  
Regina Blomstrand  
Software Engineer,  
Sweden



**Leonor Matilde Neves**  
Daniel Benevides  
Upgrades Engineer,  
Portugal



**Eliana**  
Mark El-Debs  
Technical Engineer,  
Canada



**Sebastian Kinsey**  
Jeff Kinsey  
Technical Engineer,  
Canada



**Ailin Bakhtiyari**  
Shahab Bakhtiyari  
Customer Operations Engineer,  
Norway



**Henry Poxson**  
Josefin Nissa  
Customer Operations Engineer,  
Sweden

## Annual report

As a Sectra shareholder, you receive this printed summary. We encourage you to read the Annual Report on our website.

» [investor.sectra.com/annual-reports](https://investor.sectra.com/annual-reports)

## Annual General Meeting

**Date:** September 8, 2026

Official notice will be distributed not earlier than six weeks and not later than four weeks prior to the AGM in the form of a press release and publication on Sectra's website. The notice will be announced in the Swedish Official Gazette (Post- och Inrikes Tidningar) and an announcement that notice has been given will be published in Svenska Dagbladet. The complete proposals for resolution and other documents will be available not later than August 18, 2026 (three weeks prior to the AGM).

All you need to know about the AGM and documents:

» [investor.sectra.com/agm2026](https://investor.sectra.com/agm2026)



## Follow Sectra's progress

To subscribe for information and receive notice of the AGM, press releases and other financial information from Sectra via email, fill in your contact details on:

» [investor.sectra.com/subscribe](https://investor.sectra.com/subscribe)

## Let us know what you think

We would like to know why you chose to buy shares in Sectra and what you think of your investment and confidence in the company. Please answer the questions in Sectra's shareholder survey. Your feedback is important to us!

» [investor.sectra.com/irsurvey](https://investor.sectra.com/irsurvey)

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