Company Announcement

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NKT reaffirms strategic direction and presents capital allocation priorities at Investor Day 2026

Today, NKT hosts Investor Day 2026 in Karlskrona, Sweden, providing additional insights into the execution of its Charging Forward strategy and presents capital allocation priorities to support long-term value creation.

Since launching Charging Forward in 2025, NKT has continued the strategy execution to strengthen its position as a leading pure-play power cable systems provider. Building on its leading position in Europe and capturing opportunities globally, NKT is focused on ensuring long-term sustainable competitiveness through the strategic pillars Execute, Excel and Evolve. Investor Day 2026 provides further insight into how the strategy supports long-term profitable growth, cash generation and value creation.

- Today, we reaffirm the strategic direction and medium-term ambitions set out with Charging Forward. The fundamentals supporting the electrification of societies remain strong, and NKT is well positioned to create value from its leading market position as a pure-play power cable systems provider. As our cash generation capabilities are expected to increase in the coming years, the capital allocation priorities presented today provides a clear framework for balancing growth investments, financial strength and shareholder distribution, says Claes Westerlind, President and CEO of NKT.

During the investor day, NKT provides additional details on the path towards these ambitions, including the importance of continued excellence in execution of its EUR 2bn investment programme, cash generation and capital discipline. NKT also provides an update on the expansion in Karlskrona, Sweden, which will make the site the world's largest offshore power cable factory. Commercial operation is now expected to commence in Q2 2027, slightly ahead of the original plan, supporting the execution of the Transmission order backlog and the delivery of NKT's financial ambitions for 2030.

The medium-term financial ambitions communicated in Company Announcement No. 25 of 19 November 2025 remain unchanged.

Capital allocation priorities
Cash generation capabilities are expected to increase over the coming years, supported by the execution of the company's order backlog and completion of major investment projects. Therefore, NKT presents its capital allocation priorities supporting the company's strategic development while maintaining financial flexibility and creating long-term shareholder value.

NKT will allocate capital by fulfilling four priorities:
1) Maintain a robust balance sheet with a financial leverage, net interest-bearing debt to operational EBITDA below 0x.
2) Allocate capital to value-enhancing investments through organic growth initiatives and strategically aligned, value-accretive acquisitions.
3) Pay dividends to shareholders with a minimum annual distribution of 20% of adjusted net profit and an ambition to keep a stable dividend per share.

4) Return excess cash to shareholders through share buybacks or extraordinary dividends when appropriate.

The financial outlook for 2026 communicated in Company Announcement No. 11 of 13 August 2026 remains unchanged.

Investor Day webcast and materials
Details on the Investor Day held on 29 September 2026 can be found at investors.nkt.com .
The presentation material will be released before 08.00 CET on 29 September.

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