Company announcement

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Trading update for 1 January – 30 September 2026

Robust commercial momentum drives 6.8% organic growth in Q3

6.8%	17	95%
Organic growth Q3	Contract announcements YTD	Customer retention (LTM)

Financial update: Net new wins and volume growth contributing 2% to Q3 organic growth

- ISS delivered solid organic growth of 6.8% in Q3 2026 (Q3 2025: 4.9%) and 7.7% for the first nine months of 2026 driven by price increases, contract wins, volume growth with existing customers and projects and above-base work.
- Operating margin and free cash flow developed in line with expectations as a result of continued operational improvements, including workforce management and operating leverage benefits.

Business update: Stronger underlying commercial activity

- Robust commercial momentum with four new contracts secured, each representing annual revenue above DKK 100 million.
- Continued focus on extension of customer contracts secured a retention rate of 95% (LTM). Up until 3 November 2026, we extended 20 large key account contracts of which eight included significant scope expansions, including two in the US. Except for three key account contracts that expired and were not renewed, all other contracts due for renewal in 2026 have now been successfully extended.
- Mobilisation of new contracts expected to go live in 2026 and in 2027 progressed as expected.
- Significant integration activities executed in the quarter to secure the targeted synergies from the acquisition of Tomagruppen AS.

Summary and outlook: Performance progressing as planned and on track to deliver on full-year guidance

- ISS continued to deliver solid performance in the third quarter, supported by commercial momentum and continued progress in the underlying business. We remain focused on executing our strategic priorities, with recent contract wins reflecting progress in our commercial efforts.
- Quarterly performance was in line with our communication at the Capital Markets Day in September, where we reaffirmed our strategic priorities and introduced new mid-term financial targets, reflecting our ambitions to deliver higher-quality growth, expand operating margins and create sustainable shareholder value.
- We reaffirm our 2026 outlook as updated on 19 May 2026 of organic growth above 6%, operating margin around 5.25% and free cash flow above DKK 3.1bn.

Kasper Fangel Group CEO, ISS A/S, says:

"I'm pleased with our continued progress in Q3. We delivered an additional DKK 2 billion in revenue compared to Q3 last year, bringing our year-to-date revenue increase to more than DKK 5 billion compared to the same period in 2025. In addition, our operational improvements contributed to an operating margin and free cash flow development in line with expectations. Since H1, we've secured four significant contracts: one major extension, one new partnership, as well as two contract expansions in the US. Looking ahead, we remain focused on executing our strategic priorities and delivering on the new mid-term financial targets presented at our Capital Markets Day - by creating value for our customers through exceptional service delivery and great workplace experiences."

Revenue overview

DKK million (unless otherwise stated)	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Revenue	22,758	20,703	67,460	62,316
Organic growth	6.8%	4.9%	7.7%	4.3%
Acquisitions & divestments	2.6%	0.4%	1.4%	0.7%
Currency & other adjustments	0.5%	(3.2)%	(0.8)%	(2.8)%
Revenue growth	**9.9%**	**2.1%**	**8.3%**	**2.2%**

For investor enquiries

Michael Vitfell-Rasmussen, Head of Group Investor Relations, +45 53 53 87 25
Anne Sophie Riis, Senior Investor Relations Manager, +45 30 52 94 68

For media enquiries

Charlotte Holm, Head of External Communication, +45 41 76 19 89

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