Trading update for 1 January – 30 September 2026

Robust commercial momentum drives 6.8% organic growth in Q3

6.8% Organic growth Q3

17 Contract announcements YTD

95% 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."

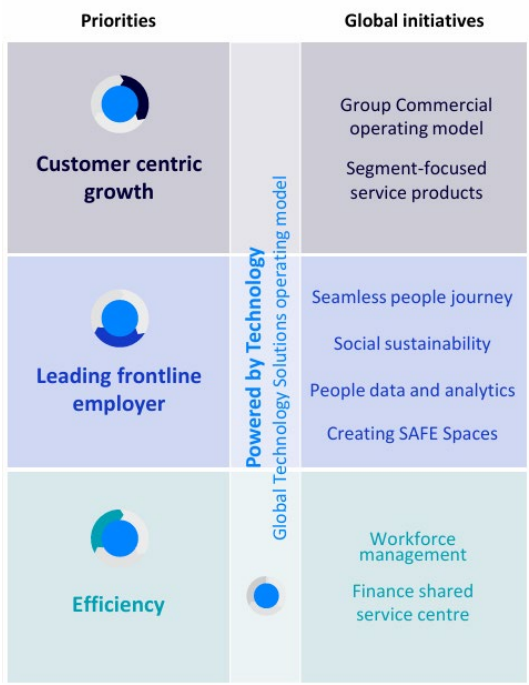
Revenue overview

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%**

Business update

At our Capital Markets Day on 14 September 2026, we reaffirmed our strategic priorities and global initiatives to drive ISS forward. We also announced new mid-term financial targets accelerating higher-quality growth and expanding margins.

During the first nine months of 2026, we made good progress in executing our priorities and initiatives, with continued momentum across our commercial, operational and financial agenda.



Operationally, the business developed as expected in the first nine months of 2026. We continued to successfully manage wage inflation by implementing price increases across our customer portfolio, while mobilisation activity remained high following strong commercial momentum in late 2025 and in 2026.

New share-based incentive programme

On 6 October 2026, ISS announced the implementation of a new once-only incentive programme to support delivery of our new mid-term financial targets announced on 13 September 2026. The programme may comprise up to 391,000 shares, with an aggregate value of up to DKK 112 million.

Under the programme, the Board of Directors has granted restricted share units (RSUs) to members of the Executive Group Management and certain key employees, covering up to 40 participants in total. Each vested RSU entitles the participant to one share at no cost. The maximum grant per participant is equivalent to one year's base salary.

The vesting period ends on 1 March 2029. Vesting is conditional on the participant meeting pre-defined performance criteria, including financial KPIs and remaining employed with ISS.

Acquisitions and divestments

On 2 February 2026, ISS acquired Cater Plus Services in New Zealand, a cleaning and food service provider adding an estimated annual revenue of around DKK 0.2 billion and more than 750 employees.

On 1 May 2026, ISS announced the acquisition of 39.9% of shares in ISS Türkiye from the minority shareholder Actera. ISS has thereby increased its ownership from 50.1% to 90.0% in ISS Türkiye. Management continues to own the remaining 10.0% of shares.

On 29 June 2026, ISS completed the acquisition of Tomagruppen AS, a Norwegian-based facility services company with activities in both Norway and Denmark, the vast majority being in Norway. The bolt-on acquisition has a strong strategic fit and provides significant synergies. The estimated annual revenue is DKK 1.8 billion with around 4,500 employees.

Finally, in the first nine months of 2026, ISS divested two minor non-core businesses with total annual revenue of less than DKK 0.2 billion.

Geopolitical uncertainties

Macroeconomic and geopolitical uncertainty remained elevated in the first nine months of 2026, further heightened by developments in the Middle East. ISS has limited financial exposure to the region, while the safety of our placemakers, partners and customer sites remain our highest priority. As a service provider with contractual price adjustment mechanisms, ISS is less exposed to volatile price increases, such as fuel prices, than many other companies. We continue to monitor developments closely.

Deutsche Telekom

On 19 May 2026, ISS announced that it had reached a settlement agreement resolving the contractual disagreements with Deutsche Telekom AG (DTAG) referenced in the 2025 Annual Report.

The agreement marks a positive resolution of the past dispute between the parties and reflects a shared commitment to moving forward through a strengthened partnership. As part of the renewed collaboration and long-term commitment, the parties agreed to extend and amend the existing contract until the end of 2035.

As previously communicated, DTAG had withheld certain payments related to services performed by ISS. Following the agreement, DTAG paid these amounts, and the parties have established clarity on contractual positions, both historically and going forward. Based on the agreement, ISS reassessed revenue recognised in previous years, resulting in a one-off revenue adjustment with a meaningful impact on organic growth in Q2 2026, but an insignificant impact on organic growth for the full year 2026. As communicated in H1 2026, the settlement is expected to lead to underlying annual contractual margin improvement of 10-15 basis points at Group level.

Hong Kong

As previously disclosed, on 26 November 2025, Wang Fuk Court, a residential estate in Hong Kong, was hit by a devastating fire. ISS continues to express its deepest condolences to the victims of the Wang Fuk Court fire, their families, the people of Hong Kong, and everyone who has been injured or otherwise affected by the terrible incident.

ISS, through its subsidiary ISS EastPoint Properties Limited (ISS EPPL), was contracted by the owners' association of Wang Fuk Court as property manager until 31 December 2025 but was not involved in the major renovation project ongoing at the time of the fire.

An independent committee, appointed by the Government of the Hong Kong Special Administrative Region, has conducted a public inquiry into the causes of the fire, the reasons for its rapid spread and related issues. The report of the Independent Committee was published on 29 October 2026. ISS EPPL has been cooperating fully with the committee throughout the process, providing both documentary evidence and witness statements as requested.

The report confirms that ISS EPPL did not play a role in either the outbreak or the rapid spread of the fire. The report identifies the main contractor for the major renovation works, and the consultant for the major renovation works, as the main culprits.

Secondary to the main culprits identified, the Independent Committee also raised varying degrees of criticism against other private parties, including ISS EPPL.

ISS takes the tragic events at Wang Fuk Court very seriously. We support the objectives of the Independent Committee's recommendations to strengthen fire safety and building management in Hong Kong and will continue to cooperate with the authorities in Hong Kong, including on any regulatory initiatives that the Hong Kong government intends to implement as a result of the tragic incident.

The Terms of Reference of the Independent Committee did not extend to determining the civil or criminal liability of any person, and the Independent Committee's report does not determine any such liability, including on the part of ISS EPPL. It is therefore premature to speculate on the legal consequences of the Committee's findings for ISS EPPL, but should any legal responsibility ultimately be attached to ISS EPPL, it remains the assessment that appropriate and sufficient insurance cover is in place. We refer to the Annual Report 2025, page 35 for a full description.

Share buyback programme

2025 programme

On 13 February 2026, ISS completed the share buyback programme launched in 2025 as shares for a total consideration of DKK 3.0 billion had been repurchased.

2026 programme

ISS completed the first tranche of its DKK 2.5 billion share buyback programme on 7 August 2026. Following a DKK 600 million increase to the second tranche announced on 19 May 2026, the total value of the programme amounts to DKK 3.1 billion to complete by 22 February 2027 at the latest.

As of 2 November 2026, 7,547,041 of shares had been acquired for a total consideration of DKK 2,011 million.

Group performance

Q3 2026

Revenue

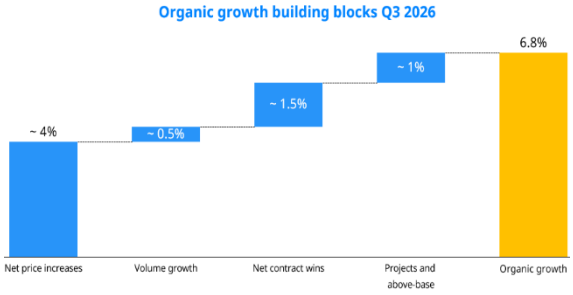
Group revenue in Q3 2026 was DKK 22.8 billion, an increase of 9.9% compared with the same period last year. Organic growth was 6.8% (Q3 2025: 4.9%), acquisitions and divestments, net increased revenue by 2.6%, and currency effects were positive 0.9% and the net impact from hyperinflation restatement in Türkiye (IAS 29) was negative 0.4%.

Organic growth was driven by price increases implemented across the Group, net new contract wins, projects and above-base work and volume growth with existing customers.

Price increases contributed around 4%-points, of which around half came from Türkiye.

Volume growth was driven by a combination of increased activity levels at customer sites and expansion of contracts with existing customers and contributed around 0.5%-point to organic growth.

In the third quarter, the contribution from net new contract wins was around 1.5%-point.



Revenue from projects and above-base work accounted for 16% of Group revenue (Q3 2025: 16%) and grew organically by around 6% mainly as a result of projects related to customers' refurbishment programmes and other above-base work, especially in Northern Europe.

All regions except Americas contributed to the positive organic growth. Central & Southern Europe led, driven by price increases in Türkiye and net contract wins. Northern Europe benefited from the start-ups in Q4 2025 of DWP in the UK and Velux in Denmark, and COWI in Denmark in Q1 2026. Growth in Asia & Pacific was mainly supported by Australia and Singapore. Americas declined, mainly due to Chile, partly offset by Mexico, while the US was neutral.

Revenue and growth

DKK million (unless otherwise stated)	Q3 2026	Q3 2025	Organic growth	Acq./ div.	Currency & other adj.	Revenue Growth
Northern Europe	8,754	7,768	6%	5%	2%	13%
Central & Southern Europe	7,791	7,145	10%	1%	(2)%	9%
Asia & Pacific	4,014	3,620	6%	1%	4%	11%
Americas	1,881	1,829	(1)%	-	4%	3%
Other countries	265	218	19%	-	3%	22%
Corporate / eliminations	(18)	(14)	-	-	-	-
Group, excl. IAS 29	**22,687**	**20,566**	**6.8%**	**2.6%**	**0.9%**	**10.3%**
Group [1)]	**22,758**	**20,703**	**6.8%**	**2.6%**	**0.5%**	**9.9%**

[1)] The net impact from hyperinflation restatement in Türkiye (IAS 29) was (0.4)% on Group-level, that has been included in Currency & other adj.

January – September 2026

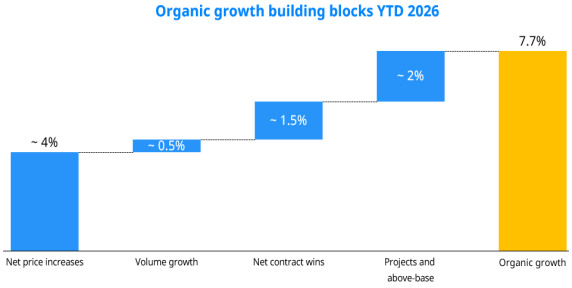
Group revenue in the first nine months of 2026 was DKK 67.5 billion, an increase of 8.3% compared with the same period last year. Organic growth was 7.7%, acquisitions and divestments, net were positive by 1.4%, whereas currency effects were negative with 1.4% and the net impact from hyperinflation restatement in Türkiye (IAS 29) was positive with 0.6%.

Organic growth was 7.7% in the first nine months of 2026 (2025: 4.3%), driven by price increases, projects and above-base work, including the DTAG one-off revenue adjustment, and the annualisation of 2025 contract wins and volume growth.

ISS continued to implement price increases across the Group in line with contractual agreements to mitigate the effects of wage increases and general cost inflation. This had a positive effect on organic growth of around 4%-points of which around half related to Türkiye.

Volume growth contributed around 0.5%-point to organic growth primarily driven by increased activity levels at customer sites in Asia & Pacific and Central & Southern Europe.

Net contract wins were positive by around 1.5%-point, driven by positive development in the first nine months of 2026 in all regions except Americas due to certain deliberate contract exits during 2025.



Projects and above-base work accounted for 16% of Group revenue (2025: 16%) and grew organically by 12% in the first nine months of 2026. Growth was mainly related to customers' refurbishment programmes and other above-base work, especially in Northern Europe and Central & Southern Europe, and the one-off revenue adjustment from the settlement with DTAG.

Key account customers accounted for 70% of Group revenue (2025: 70%).

All regions, except Americas, contributed to the positive organic growth. Central & Southern Europe led, driven by price increases in Türkiye, solid growth in Spain and the one-off revenue adjustment from the settlement with DTAG. Asia & Pacific benefited from solid growth in Australia, India and Singapore. Northern Europe was supported by the start-ups of DWP in the UK and Velux in Denmark in Q4 2025, and COWI in Denmark in Q1 2026.

Revenue and growth

DKK million (unless otherwise stated)	YTD 2026	YTD 2025	Organic growth	Acq./ div.	Currency & other adj.	Revenue Growth
Northern Europe	25,483	23,620	6%	2%	0%	8%
Central & Southern Europe	23,808	21,522	13%	2%	(4)%	11%
Asia & Pacific	11,564	10,887	6%	1%	(1)%	6%
Americas	5,701	5,802	(1)%	-	(1)%	(2)%
Other countries	713	610	16%	-	1%	17%
Corporate / eliminations	(49)	(54)	-	-	-	-
Group, excl. IAS 29	**67,220**	**62,387**	**7.7%**	**1.4%**	**(1.4)%**	**7.7%**
Group [1]	**67,460**	**62,316**	**7.7%**	**1.4%**	**(0.8)%**	**8.3%**

[1] The net impact from hyperinflation restatement in Türkiye (IAS 29) was 0.6% on Group-level, that has been included in Currency & other adj.

Commercial development

The customer centric growth initiative accelerated in 2025, and momentum continued in the first nine months of 2026, driven by a strengthened commercial culture and a continued focus on targeting selected segments with tailored offerings designed to meet specific customer needs.

The positive commercial trend continued in the first nine months of 2026, evidenced by ISS securing new contracts as well as extending and expanding several existing partnerships.

Up until 3 November 2026, ISS secured four new contracts with large key account customers, including a new partnership with Tryg, Scandinavia's largest non-life insurance company. Under the new partnership ISS will deliver a fully integrated facility services solution to Tryg across Scandinavia.

Furthermore, we extended 20 large key account contracts, of which eight included significant scope expansions. Consequently, the customer retention rate was maintained at 95% (LTM) in the quarter.

The commercial pipeline for integrated facility services solutions remains attractive and is mainly driven by local and regional opportunities.

Three large key account contracts expired in the first nine months of 2026 (up until 3 November 2026) and were not renewed as previously communicated.

January - September 2026 [1] Major key account developments [2]	Countries	Segment	Term	Service Commencement
Wins				
Bank of England	UK	Financial Services	4 years	Q2 2026
West Sussex County Council	UK	Education	7 years	Q3 2026
Public Administration Customer	UK	Public Administration	5 years	Q4 2026
Tryg	Northern Europe	Financial Services	8 years	Q1 2027
Extensions				
Transportation Customer	Switzerland	Transportation and Infrastructure	6 years	Q1 2026
Nestlé	Australia	Food and Beverage	2 years	Q2 2026
Retail Customer	Norway	Retail and Wholesale	2 years	Q2 2026
Transportation Customer	Australia	Transportation and Infrastructure	1 year	Q2 2026
Public Administration Customer	Sweden	Public Administration	4 years	Q3 2026
Healthcare Customer	Asia	Healthcare	3 years	Q3 2026
Healthcare Customer	Asia	Healthcare	3 years	Q3 2026
The Danish Building and Property Agency	Denmark	Public Administration	5 years	Q4 2026
Manufacturing Customer	Europe	Industry and Manufacturing	3 years	Q1 2027
Manufacturing Customer	Asia	Industry and Manufacturing	1 year	Q1 2027
Manufacturing Customer	Global	Industry and Manufacturing	3+2 years	Q1 2027
Technology Customer	Global	Business Services and IT	2 years	Q3 2027
Extensions, including expansions				
Virgin Media O2	UK	Information and Communication	2 years	Q1 2026
Life Sciences and Pharmaceutical Customer	Switzerland	Healthcare	3 years	Q2 2026
Fulham Road Collaborative	UK	Healthcare	5 years	Q2 2026
Defence Organisation	Northern Europe	Public Administration	5+5 years	Q3 2026
Healthcare Customer	Southern Europe	Healthcare	2 years	Q3 2026
Technology Customer	Global	Technology Customer	3 years	Q3 2026
Key Account Customer	North America	Retail and Wholesale	6 years	Q3 2026
Technology Customer	Global	Technology Customer	5 years	Q4 2026
Losses				
Information and Communications Customer	UK	Business Services and IT	-	Q1 2026
Healthcare Customer	UK	Healthcare	-	Q3 2026
Healthcare Customer	Australia	Healthcare	-	Q4 2026

[1] Up until 3 November 2026.

[2] Annual revenue above DKK 100 million.

Regional performance

Northern Europe

Q3 2026



Revenue amounted to DKK 8,754 million, which was an increase of 13% compared with the same period last year. Organic growth was 6% (Q3 2025: 1%), the effect from acquisitions and divestments, net was 5% and currency effects were positive 2%.

Organic growth was driven by price increases implemented across the region and net contract wins and project and above-base work, partly offset by slightly negative volume growth. As a consequence, portfolio revenue grew organically by 4% and projects and above-base work grew organically by 15%. The increase in organic growth compared with Q3 2025 was largely broad based, though most notably in the UK and Denmark due to the contracts with DWP, COWI and Velux.

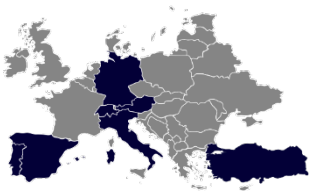
January – September 2026

Revenue amounted to DKK 25,483 million in the first nine months of 2026, which was an increase of 8% compared with the same period last year. Organic growth was 6% (2025: 2%), the effect from acquisitions and divestments, mainly in Norway, net was positive by 2% and currency effects were net neutral.

Organic growth was primarily driven by the start-up of DWP in the UK in Q4 2025. In addition, the start-up of new contracts in Denmark, including COWI and Velux, supported the organic growth. Lastly price increases implemented across the region and projects and above-base work impacted organic growth positively. Organic growth in the region was broad-based, though most notably in the UK and Denmark due to the contracts with DWP, COWI and Velux. Portfolio revenue grew organically by around 3% and revenue from projects and above-base work grew by around 17% organically.

Central & Southern Europe

Q3 2026



Revenue amounted to DKK 7,791 million, which was an increase of 9% compared with the same period last year. Organic growth was 10% (Q3 2025: 10%), acquisitions and divestments, net increased revenue by 1%. Currency effects were negative with 2% and the net impact from hyperinflation restatement in Türkiye (IAS 29) was negative 1%.

Organic growth was predominately driven by implemented price increases in Türkiye and a robust development across the region. Portfolio revenue grew 14% organically, while organic growth from projects and above-base work was negative 7%.

January – September 2026

Revenue amounted to DKK 23,808 million in the first nine months of 2026, which was an increase of 11% compared with the same period last year. Organic growth was 13% (2025: 9%). Acquisitions and divestments, net in Spain and Austria increased revenue by 2%. Currency effects were negative with 4% and the net impact from hyperinflation restatement in Türkiye (IAS 29) were positive 1%.

Organic growth was primarily driven by Türkiye where price increases were successfully passed on to customers to offset the high level of wage inflation, net new contract wins, a robust development across the region and lastly by the one-off revenue adjustment from the settlement with DTAG. Portfolio revenue grew by around 13% organically, and revenue from projects and above-base work showed organic growth of 11% driven by increased demand for refurbishment projects, projects and above-base work, and by the one-off revenue adjustment from the settlement with DTAG.

Asia & Pacific

Q3 2026



Revenue amounted to DKK 4,014 million, which was an increase of 11% compared with the same period last year. Organic growth was 6% (Q3 2025: 9%), acquisitions and divestments were positive 1%, and currency effects increased revenue by 4%.

Organic growth was driven by price increases implemented across the region, volume growth from higher activity levels at customer sites and positive organic growth from projects and above-base work. Impact from net contract wins was net neutral.

January – September 2026

Revenue amounted to DKK 11,564 million in the first nine months of 2026, which was an increase of 6% compared with the same period last year. Organic growth was 6% (2025: 7%). The effect from acquisitions and divestments, was positive 1%, and currency effects impacted revenue negatively by 1%.

Organic growth was robust across the region driven by price increases; net contract wins and volume growth from higher activity levels at customer sites. As a result, portfolio revenue grew organically by 7%, whereas revenue from projects and above-base work showed negative growth of 1% organically.

Americas

Q3 2026



Revenue amounted to DKK 1,881 million, which was an increase of 3% compared with the same period last year. Organic growth was negative by 1% (Q3 2025: negative 4%). The effect from acquisitions and divestments, net was neutral, and currency effects increased revenue by 4%.

The negative organic growth was primarily driven by annualisation of contract exits in Chile as previously communicated, partly offset by price increases.

January – September 2026

Revenue amounted to DKK 5,701 million in the first nine months of 2026, which was a decrease of 2% compared with the same period last year. Organic growth was negative 1% (2025: negative 8%). The effect from acquisitions and divestments, net was neutral, while currency effects impacted revenue negatively by 1%.

The slightly negative organic growth was primarily driven by contract exits in Chile in 2025 having full effect in the period, partly offset by price increases and contract wins in Mexico. As a result, portfolio revenue organic growth was net neutral.

Outlook

Outlook 2026

This section should be read in conjunction with "Forward-looking statements" as shown in the table on next page.

In the first nine months of 2026, organic growth developed better than expected, driven by contract wins and volume growth, price increases, projects and above-base work and the one-off revenue adjustment from the settlement with Deutsche Telekom (DTAG). Operating margin and free cash flow also developed ahead of expectations, leading ISS to update its guidance on 19 May 2026. Q3 2026 developed as expected, and the 2026 outlook announced on that date is confirmed for all three financial KPIs.

The outlook assumes that macroeconomic and geopolitical uncertainties remain elevated, at the same time making ISS' business model more relevant than ever. The execution of the OneISS strategy through our updated strategic priorities continues and will support the commercial growth agenda, enable further cost efficiencies and ensure continued high focus on driving shareholder value.

The outlook is excluding any effects of hyperinflation (IAS 29).

Organic growth is expected to be above 6% for 2026 (2025: 4.3%). Growth will be driven by price increases across the Group to offset cost inflation and protect operating margins. In addition, positive volume growth from increasing activity levels at customer sites and contract expansions is expected, as well as a positive contribution from net contract wins, although a lower impact in Q4 2026 due to a tougher comparison with DWP gone live in the beginning of Q4 2025. The impact from projects and above-base work is expected to be positive for 2026, however, the level and phasing of customers spend on projects and above-base work remains difficult to project.

Operating margin is expected to be around 5.25% (2025: 5.0%). Across the Group, we expect to see further operational improvements and efficiencies, including scale benefits and a benefit from the settlement with DTAG. The DTAG settlement is leading to an annual contractual margin improvement of 10-15 basis points at Group level. Our focus is on increasing nominal operating profit before other items and thereby driving increased shareholder value.

Free cash flow is expected to be above DKK 3.1 billion (2025: DKK 2.7 billion) as amounts previously withheld by DTAG have been paid. The expectation continues to be based on an underlying free cash flow of above DKK 2.7 billion, equalling a cash conversion of above 60%. However, adjusted for DKK 0.2 billion in prepayments for receivables paid in 2025 before due date in 2026 and the payment by DTAG of previously withheld amounts, the reported free cash flow is expected to be above DKK 3.1 billion for 2026.

Outlook 2026		
	Annual report 2025	**Company Ann. 19 May 2026**
Organic growth	Above 5%	Above 6%
Operating margin[1)]	Above 5%	Around 5.25%
Free cash flow	Above DKK 2.5bn[2)]	Above DKK 3.1bn[2)]

1) Based on operating profit before other items, excl. IAS 29.

2) Underlying free cash flow: Above DKK 2.7 billion.

Expected revenue impact from acquisitions, divestments and foreign exchange rates in 2026

Acquisitions and divestments completed by 31 October 2026 (including in 2025) are expected to have a positive impact on revenue growth in 2026 of 1.5%-point.

Based on the current exchange rates, a negative impact on revenue growth of around 1%-point[1] is expected in 2026 from the development of foreign exchange rates, excluding any effects of hyperinflation (IAS 29).

Mid-term financial targets

At the Capital Markets Day in September 2026, new mid-term financial targets were announced for organic growth, operating margin and cash conversion. ISS is targeting the following for 2026-2028 (replacing targets announced in November 2022):

- Average annual organic growth above 5% (measured over the period 2026-2028);
- Operating margin between 5.5-6.0% in 2028; and
- Cash conversion above 60%

[1] The forecasted average exchange rates for the financial year 2026 are calculated using the actual average exchange rates for the first ten months of 2026 and the average forward exchange rates (as of 2 November 2026) for the remaining two months of 2026.

Forward-looking statements

This report contains forward-looking statements, including, but not limited to, the guidance and expectations provided in Outlook. Statements herein, other than statements of historical fact, regarding future events or prospects, are forward-looking statements. The words may, will, should, expect, anticipate, believe, estimate, plan, predict, intend or variations of such words, and other statements on matters that are not historical fact or regarding future events or prospects, are forward-looking statements. ISS has based these statements on its current views with respect to future events and financial performance. These views involve risks and uncertainties that may cause actual results to differ materially from those predicted in the forward-looking statements and from the past performance of ISS.

Although ISS believes that the estimates and projections reflected in the forward-looking statements are reasonable, they may prove materially incorrect. Actual results may differ materially. For example, as a result of risks related to the facility service industry in general or to ISS in particular, including those described in this report and other information made available by ISS. As a result, you should not rely on these forward-looking statements. ISS undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by law.

The Annual Report for 2025 is available at the Group's website, www.issworld.com.

Other

Conference Call

A conference call will be held on 4 November 2026 at 10:00 am CET. Presentation material will be available online prior to the conference call.

Registration link:

Link to webcast can be found on ISS' investor relations webpage.

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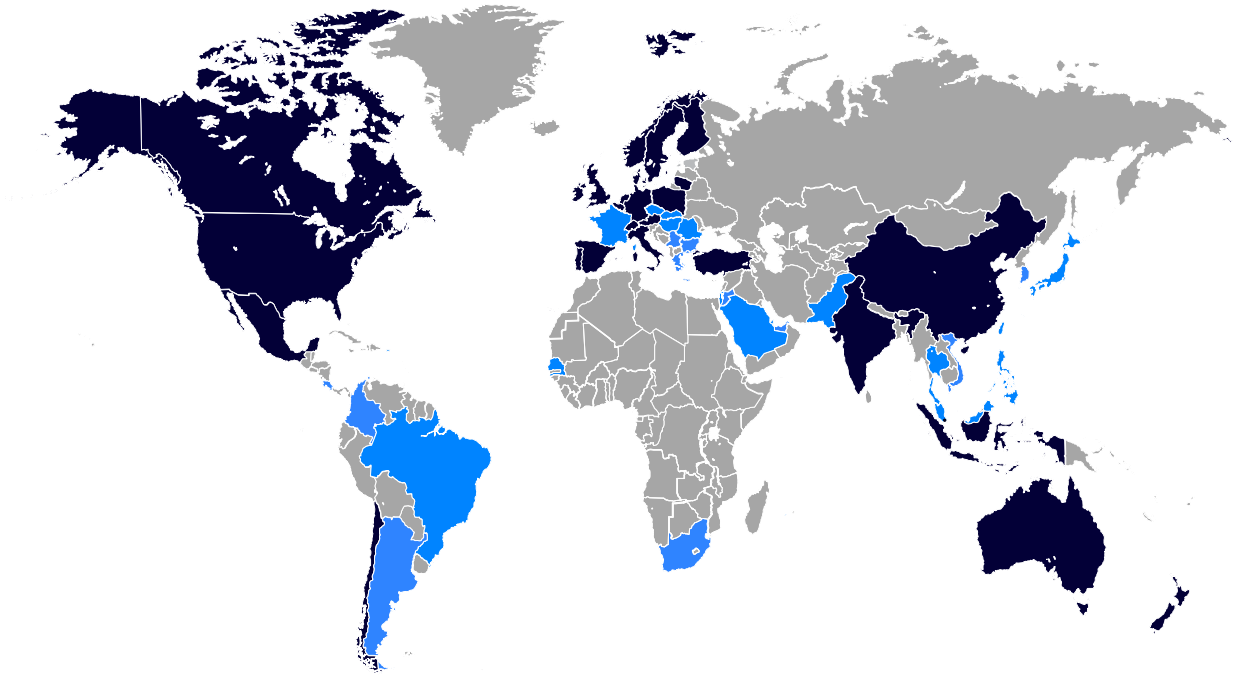
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Our global footprint



Countries in dark blue are full-scope countries
Countries in light blue are countries with Global Managed Services

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