Company Announcement No. 11, 11 November 2026

Scandinavian Tobacco Group A/S raises full year expectations reflecting year-to-date performance and higher refunds.

Based on broadly unchanged assumptions for net sales but now excluding the impact from the divestment of the fine-cut brands BREAK and Moro as of 1 October 2026, the range for the expected net sales growth has been narrowed while the ranges for the EBIT margin before special items and adjusted Earnings Per Share have been raised supported by the year-to-date financial performance and higher than expected tariff and duty refunds.

- Reported net sales growth at constant currencies in the range from -2% to 0% (from -2% to +2%)
- EBIT margin before special items in the range of 14.0-15.5% (from 13.0-14.5%)
- Free cash flow before acquisitions in the range of DKK 1.2-1.4 billion (unchanged)
- Adjusted EPS in the range of DKK 9.5-11.5 (from 9.0-11.0).

Scandinavian Tobacco Group will disclose its Interim Report for the Third Quarter 2026 on 11 November 2026.

This company announcement contains inside information and is disclosed in accordance with Article 17 of the Market Abuse Regulation (EU, no. 596/2014).

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About Scandinavian Tobacco Group

Scandinavian Tobacco Group A/S is a world-leading manufacturer of handmade and machine-rolled cigars, and fine-cut and pipe tobacco. The Group holds market-leading positions in several categories, and its products are sold in more than 100 markets. Scandinavian Tobacco Group has its headquarters in Copenhagen, Denmark – and employs approximately 9,000 people in the U.S., Europe, Canada, the Dominican Republic, Honduras, Nicaragua, Indonesia and Sri Lanka.

For more information, please visit st-group.com