ANNUAL REPORT 2025/26

5.11.2026 07:10:00 CET | Ambu A/S | Annual Financial Report

Today, Ambu releases its Annual Report for the 2025/26 financial year. For the full year, Ambu delivered 10.1% organic revenue growth, driven by 16.4% growth in Endoscopy Solutions. Respiratory grew organically by 14.6%, while Urology, ENT & GI continued solid momentum with 18.2%. Anesthesia & Patient Monitoring grew 0.4%, positively driven by our market-leading portfolio in a stable and growing market, however, offset by lower volumes in Anesthesia following price increases. Ambu's EBIT margin reached 13.2%, reflecting an improvement in operating scale, offset by strategic investments to drive future growth.

For 2026/27, Ambu expects to deliver organic revenue growth of 9.5-11.5% and an EBIT margin of 13-15%. Endoscopy Solutions will remain the key growth driver, with organic growth expected at around 15%.

"I'm proud of another strong year for Ambu and the healthcare partners we serve. 2025/26 marked an important first year of our ZOOM AHEAD strategy as we pursue our ambition to achieve global endoscopy leadership. We delivered our third consecutive year of double-digit organic revenue growth, reaching 10.1%, within the guidance range we set at the beginning of the year. Endoscopy Solutions grew more than 15% for the fourth year in a row, fueled by broad-based momentum across all areas. This further strengthens our position as the market leader driving the transition from reusable to single-use endoscopy.

We enter the new financial year from a position of strength, with clear ambitions to keep that momentum going. Innovation has been at the heart of Ambu for almost 90 years, and over the next 12 to 24 months, we are preparing for new product approvals across all our endoscopy areas, taking our full-solution offering to the next level.

A big thank you to all our Ambu team members for their dedication and drive, and to our customers and partners for their continued trust. I'm excited about what lies ahead and the impact we can make for healthcare partners and patients worldwide."

Britt Meelby Jensen
Chief Executive Officer

Financial highlights for 2025/26

- **Revenue** for the full year was DKK 6,471m (DKK 6,037m), bringing the organic growth to 10.1% (13.1%).
- **Endoscopy Solutions** increased organically by 16.4% (15.4%). **Respiratory** posted 14.6% (11.4%) organic growth, while **Urology, ENT & GI** posted 18.2% (19.6%) organic growth.
- **Anesthesia & Patient Monitoring** increased organically by 0.4% (9.9%).
- Geographic regions, **Europe** and **Rest of World** delivered solid growth of 9.1% (13.3%) and 9.6% (9.2%), respectively, while **North America** delivered strong growth of 11.0% (13.8%), driven by Endoscopy Solutions.
- **EBIT** was DKK 851m (DKK 784m), with an **EBIT margin** of 13.2% (13.0%).
- **Free cash flow (FCF)** before acquisitions totaled DKK 487m (DKK 407m) for the full year.
- **Total cash distribution worth of DKK 559m was paid out in 2025/26, consisting of DKK 109m in dividends and DKK 450m in share buybacks.**
- **Capital return to shareholders** of DKK 551m is planned for 2026/27, comprising a proposed dividend of DKK 151m, subject to approval at the Annual General Meeting, and a DKK 400m share buyback program.

2026/27 financial guidance

- **Organic revenue growth**: 9.5-11.5%
- **EBIT margin**: 13-15%

DOWNLOAD ALL 2025/26 STATUTORY REPORTS

In addition to the Annual Report, which includes the Company's sustainability statement, Ambu also publishes its interim report for Q4 2024/25, Remuneration Report, and Corporate Governance Report for the 2025/26 financial year today.

All statutory reports can be accessed on Ambu.com/reports:

- Annual Report 2025/26
- Annual Report 2025/26 (ESEF-tagged version)
- Remuneration Report 2025/26
- Corporate Governance Report 2025/26

Q4 2025/26 CONFERENCE CALL

A conference call will be broadcast live, 5 November 2026 at 11:00 (CET), via Ambu.com/webcastQ42026. **To ask questions** during the Q&A session, please register prior to the call via Ambu.com/conferencecallQ42026register. Upon registration, you will receive an email with information to access the call.

The presentation can be downloaded at Ambu.com/presentations.

Company announcement no. 2 2026/27.

Contacts

- Lisa Bedell Clive, Head of Investor Relations, +44 7385 420133, licl@ambu.com
- Tine Bjørn Schmidt, Director of Corporate Communications, +45 2264 0697, tisc@ambu.com

About Ambu A/S

Ever since 1937, Ambu has surpassed expectations with groundbreaking solutions that improve patient care. Millions of patients, clinicians, and health systems worldwide rely on our endoscopy, anesthesia, and patient monitoring solutions for efficiency, safety, and performance. Our ownership of every stage of the product life cycle enables us to work closely with healthcare professionals, maintain a reliable product supply, and uphold full transparency. At our headquarters in Copenhagen, Denmark, and around the world in Europe, North America, and the Asia Pacific, 5,500+ Ambu team members are committed to delivering above and beyond.

Attachments

- Download announcement as PDF.pdf
- Ambu-2026-09-30-en.zip
- Annual Report 2025-26.pdf
- Corporate Governance Report 2025-26.pdf
- Remuneration Report 2025-26.pdf