KAUNIS IRON

PRESS RELEASE
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Interim Report for the Second Quarter of 2026

Kaunis Holding AB today publishes its Interim Report for the second quarter of 2026. The report is available on the company's website.

Summary of the second quarter

- Net sales: SEK 610 million
- Deliveries: 426 kt
- EBITDA: SEK 80 million
- Operating profit (EBIT): SEK 6 million
- Cash flow from operating activities: SEK -89 million
- Capital expenditure: SEK 0 million

Significant events during the quarter
The second quarter continued to be affected by the geopolitical situation in the Middle East. The closure of the Strait of Hormuz for most of the period disrupted global trade flows and resulted in significantly higher ocean freight costs. Towards the end of the quarter, parts of the maritime traffic through the Strait resumed, contributing to a decline in freight rates from the peak levels seen earlier in the period. However, freight costs remained above the levels prevailing before the conflict began.

During the quarter, the US dollar strengthened against the Swedish krona, while the iron ore price remained relatively stable, trading within the range of USD 115–120 per tonne.

One planned shipment was redirected to China, resulting in higher working capital tied up in current assets and lower margins due to increased ocean freight costs. This had a negative impact on cash flow during the quarter.

Production amounted to 587 kt, compared with 532 kt in the first quarter of the year. The higher production was primarily attributable to higher iron grades in the mined ore.

CEO comment
"The second quarter continued to be characterised by geopolitical uncertainty, which affected global trade flows and increased our logistics costs. At the same time, production improved compared with the first quarter of the year, supported by higher iron grades in the mined ore. We remain focused on adapting our operations to prevailing market conditions while maintaining stable and efficient production," says Klas Dagertun, CEO of Kaunis Iron AB.

The Interim Report for the second quarter of 2026 is available on the company's website.

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Image Attachments
Kaunisvaara

Attachments
Delårsrapport Q2 2026 Kaunis Holding AB