Nine-month interim report (Q3) 2026 (unaudited) - English version only

November 17, 2026

ALK delivers 15% organic revenue growth with an operating profit (EBIT) margin of 27% in Q3

ALK delivered 15% organic revenue growth in Q3, driven by tablet sales, which grew by 35%, with solid growth across sales regions. Operating profit increased by 9% with an EBIT margin of 27% in the quarter and 28% for the first nine months. The full-year outlook, upgraded on 7 October 2026, has been confirmed.

Performance highlights (Q3)

Comparative figures for Q3 2025 are shown in brackets. Growth rates are stated in local currencies (l.c.), unless otherwise indicated.

- Revenue increased by 15% to DKK 1,764 million (1,530), driven by tablet sales.
- Tablet sales grew by 35% to DKK 999 million (737), supported by the paediatric roll-out, with 33% growth in Europe, 32% in North America and 47% in International markets.
- SCIT/SLIT drop sales decreased by 6% to DKK 527 million (557), impacted by lower SCIT shipments to China.
- Sales of Anaphylaxis & other products increased by 1% to DKK 238 million (236). In isolation, anaphylaxis sales increased by 5%.
- Operating profit (EBIT) increased by 9% to DKK 469 million (423) with an EBIT margin of 27% (28%).
- Free cash flow was DKK 303 million (290). For the first nine months it increased to DKK 1,192 million (836).
- The net debt to EBITDA ratio was negative at 0.7 at the end of September 2026.

Financial highlights

		Growth			Growth	
In DKKm	**Q3 2026**	**l.c.**	**r.c.**	**9M 2026**	**l.c.**	**r.c.**
Revenue	**1,764**	**15%**	**15%**	**5,330**	**17%**	**16%**
EBIT	**469**	**9%**	**11%**	**1,484**	**16%**	**17%**
EBIT margin – %	**27%**			**28%**		

l.c.: local currency; r.c.: reported currency

Allergy+ strategy highlights

- ALK and its Chinese partner GenSci expects to file for regulatory approval of the house dust mite tablet ACARIZAX® in China in H1 2027, based on the recent successful outcome of a phase 3 clinical trial.
- *neffy*® nasal adrenaline spray (2 mg) launched in 14 markets at the end of September. The recent launch in Canada and the 1 mg launch for young children in Germany are progressing well.
- ALK has entered into a partnership with Zuellig Pharma for select Southeast Asian markets, under which Zuellig will sub-license *neffy*® from ALK.
- ALK has expanded its partnership with Catalent to secure long-term access to the Zydis® tablet technology formulation and increase annual tablet manufacturing capacity to 1.1 billion from the early 2030s.
- ALK has submitted a clinical trial application to the US Food and Drug Administration (FDA) and is currently awaiting feedback from the authorities on the peanut allergy tablet phase 3 development plans before initiating the trial.

2026 full-year outlook confirmed

The full-year financial outlook was upgraded on 7 October 2026 (reference is made to Company Release 16/2026), reflecting a strong growth momentum in tablet sales across regions. This outlook has been confirmed.

- Revenue is expected to grow by 16-17% in local currencies, based on growth across all sales regions and product lines with tablets as the key driver of growth.
- The EBIT margin is expected at around 27%, mainly reflecting operating leverage from the revenue growth.

Commenting on the Q3 results, CEO Peter Halling said: *"ALK's 35% tablet growth in Q3 reflects the strength of our strategy, and paediatric use is increasingly contributing to the growth. We are very pleased that the phase 3 trial with ACARIZAX® in China met its primary objective opening up a*

new important opportunity, and the expanded partnership with Catalent strengthens our long-term tablet supply. Together with the upgraded outlook, this reinforces our confidence in our ability to reach more patients with evidence-based allergy and anaphylaxis solutions."

Hørsholm, 17 November 2026

ALK-Abelló A/S

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*ALK is hosting a conference call for analysts and investors today at **3.30** p.m. (CET) at which Management will review the financial results and the outlook. The conference call will be audio cast on https://ir.alk.net where the relevant presentation will be available shortly before the call begins.*

*To register for the conference call, please use this link and follow the registration instructions. You will receive an email from diamondpass@choruscall.com with dial-in details, including a passcode and a pin code. Please make sure to whitelist diamondpass@choruscall.com and/or check your spam filter. We advise you to register well in advance and to call in before **3.25** p.m. (CET).*

Vedhæftet fil

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