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Tribox Group AB (publ)

**Company Presentation  
2026**

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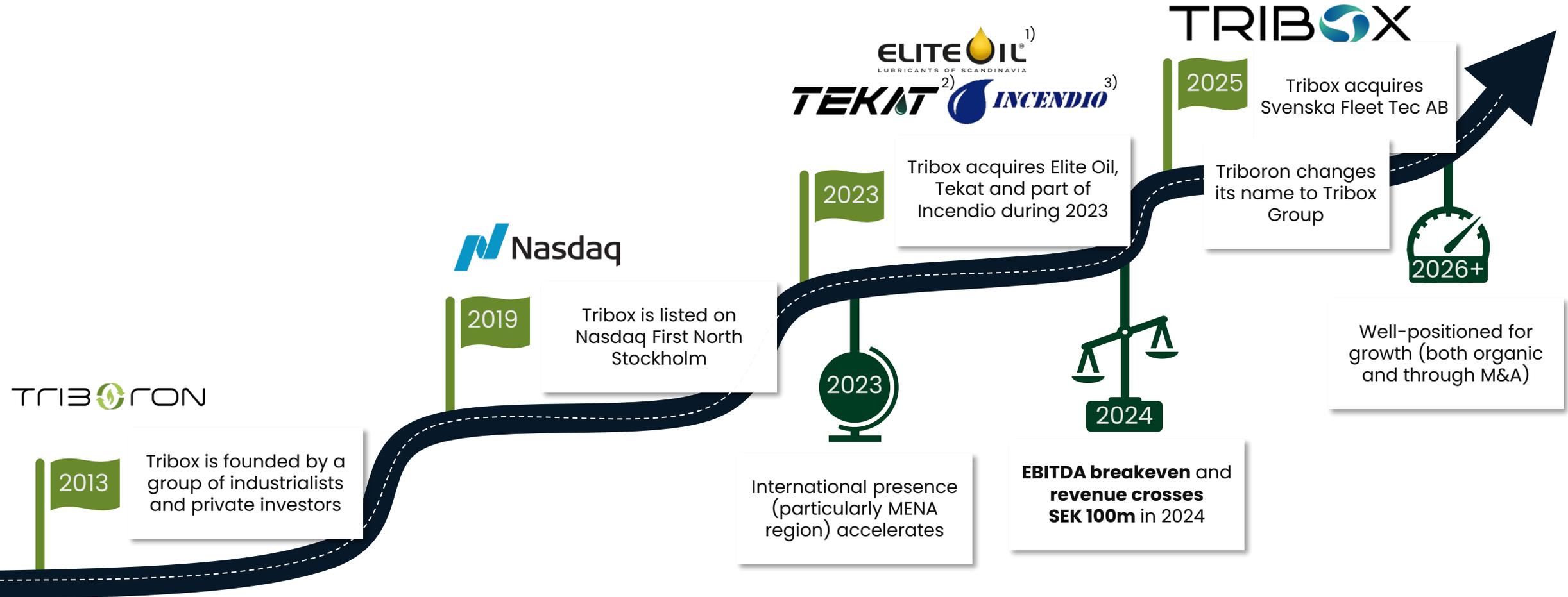
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# MILESTONES

Origins from over a decade of research, development and acquisitions – building on experience from oil industry and racing



Source: Company information.

Notes: 1) **Elite Oil** – Founded in 2012. 2) **Tekat** – Founded in 2000. 3) **Incendio** – Founded in the 1950s and originally a chemical manufacturer but refocused on fuel additive production.

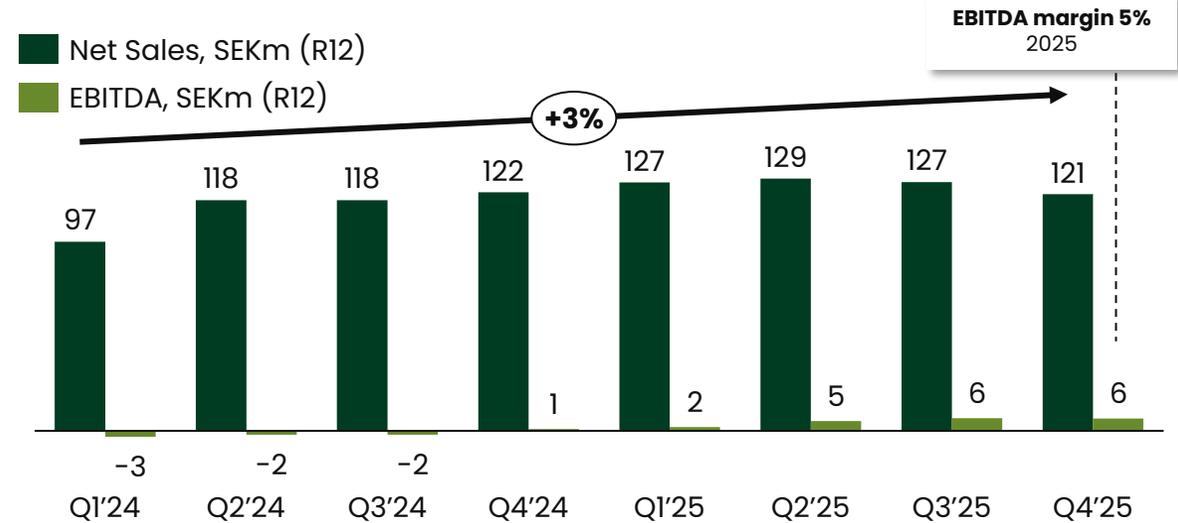
# TRIBOX – SOLID FINANCIALS WITH A CLEAR ACQUISITION AGENDA

## Tribox in short

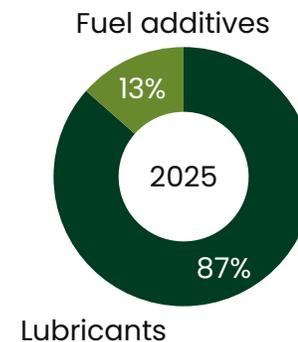
- Tribox is a niche environmental technology group specializing in advanced fuel efficiency solutions and lubrication with a strong M&A pipeline, listed on Nasdaq First North Stockholm since 2019
- Tribox develops and sells chemical technologies such as lubricant and fuel additives, designed to reduce friction, while also lowering fuel consumption and emissions
- Tribox operates through two business segments:
  - **Lubricants**<sup>1)</sup> – offering a broad portfolio of lubricants for vehicles and industrial applications
  - **Fuel additives**<sup>2)</sup> – which develop and sell products to several international niche markets, including power generation, shipping and automotive applications
- Tribox growth opportunities are driven by a fragmented market as well as stricter regulations, more efficient engine technologies, new fuel innovations and industrial activity



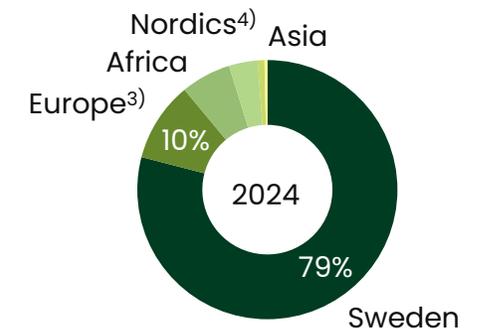
## Key historical figures



## Segment net sales split



## Geographical net sales split



Notes: 1) Through its subsidiary **Elite Oil**. 2) Through its subsidiaries and brands **Tekal**, **Elite Oil**, **Triboron** and associated company **Incendio** (10% ownership). 3) Excluding Nordics. 4) Excluding Sweden.

# BUSINESS SEGMENTS AND MARKET GROWTH DRIVERS

## Lubricants

Oils that are directly applied to moving parts of an engine or machinery

Tribox's Brands:



Product	Usage

- Elite Oil is well established in Sweden and plans to expand across the Nordics, through its own sales network as well as resellers and has so far primarily focused on construction, farming, forestry and industrial segments. The industrial segment presents substantial growth potential, particularly in the Nordics. Furthermore, recycled lubricants are now used in certain products

### Market growth drivers - Lubricants

The global lubricants market size was estimated at USD 133bn in 2024 and is projected to grow at 5.0% CAGR until 2035<sup>1)</sup>. Tribbox sees significant **growth opportunities in the Nordic region** as the Nordic lubricants market shifts, with large oil companies **exiting the region**. This creates opportunities to expand and add complementary customer segments and products

## Fuel additives

Chemicals used to improve combustion or fuel quality

Tribox's brands:



Product	Usage
	<p>Gas turbines in Power and heating plants</p> <p>Transmission</p>

- Tekatek, Triboron and Incendio develop their own fuel additives tailored for various niche customers internationally. Each subsidiary has its own unique sales strategies and partnerships. The Companies have a solid base of recurring business and are expecting larger projects to return, after a temporary decline due to geopolitical uncertainty

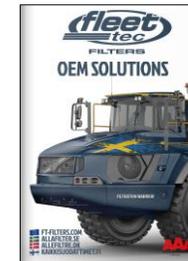
### Market growth drivers - Fuel additives

The speciality fuel additives market size was estimated at USD 11bn in 2024 and is projected to grow at 7.0% CAGR until 2030<sup>2)</sup>, primarily driven by **stricter regulations, efficient engines** and **new fuel technologies**

# ACQUISITION OF FILTRATION COMPANY

## Tribox acquired the filtration company Svenska Fleet Tec AB (“Fleet Tec”) in January 2026

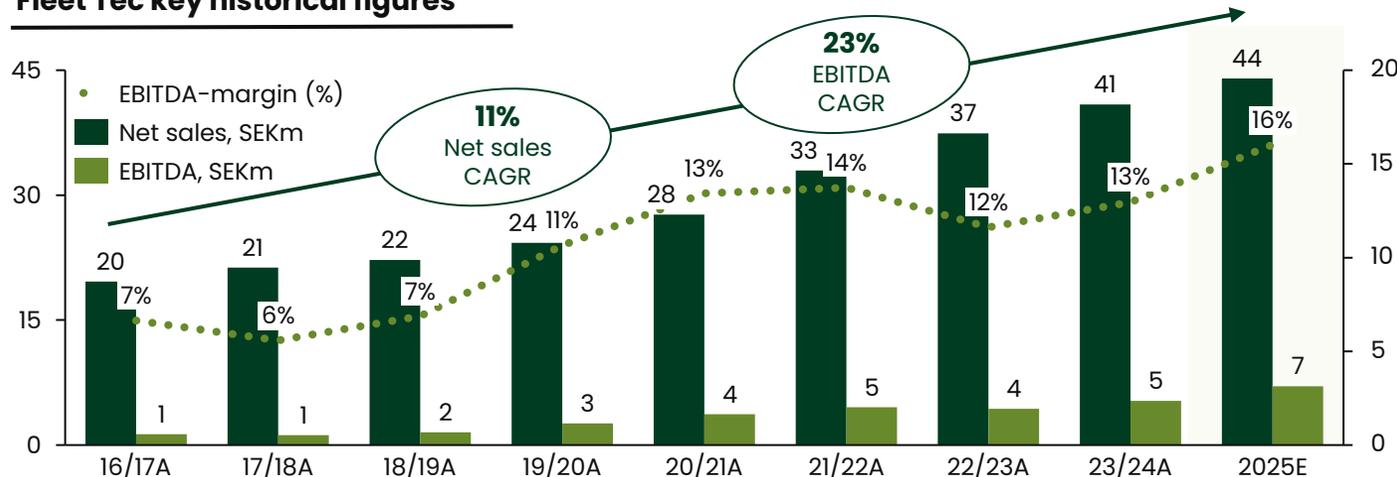
- Tribox acquired Fleet Tec, a Swedish specialist distributor of filtration and lubrication solutions, in January 2026 for a purchase price of SEK 34m (enterprise value of SEK 30m)
- Fleet Tec, founded in 2009, provides solutions for heavy-duty applications across industries such as construction, mining, forestry, marine, industry, agriculture and aviation. Fleet Tec has 12 employees and operates from its headquarters in Jönköping, Sweden, on a site which it has shared with Tribox since before the acquisition
- Fleet Tec has with a nationwide customer base and strong relationships with leading global filter manufacturers. Tribox and Fleet Tec foresee strong synergies in cross-selling, logistics, costs and administration
- Fleet Tec’s owners, Vibeke family members, received SEK 6m in share consideration in Tribox and entered into a 12-month lock-up period as part of the acquisition



Unique and up-to-date filter catalogue with over 300,000 filters

Ability to search and filter by machine type

### Fleet Tec key historical figures



“We are truly looking forward to deepening our collaboration with Fleet Tec as part of the Tribox Group. We already have a close relationship through our shared office facilities, and I have great confidence in Rasmus Vibeke and the management team. The cross-selling initiatives launched in 2024 have developed very well, and we see significant potential for further synergies – not least as a majority of Fleet Tec’s filter customers also use oil, lubricants or glycol supplied by Elite Oil. We are therefore pleased that the financing of the acquisition is now in place and would like to extend our thanks to our existing shareholders for their continued support, as well as welcome our new investors on board.”

- Robert Thorén, CEO – press release regarding acquisition in December 2025



1) The financial assumptions relating to Fleet Tec’s expected figures for 2025 were based on Fleet Tec’s internal management accounts, projected growth and historical financial information. All figures are preliminary and unaudited.

# STRATEGY & AMBITIONS

Building a stronger group through opportunity-driven organic growth and executing synergistic acquisitions

## M&A

Strong pipeline of near-term M&A targets that offer strong synergies  
(e.g. scale new product through existing salesforce)

## Organic growth

Strong organic growth potential - capture opportunities as they arise in a shifting market

## Sustainable innovation

Continue developing to enhance efficiency and environmental performance

## Ambition regarding revenue growth and EBITDA margin for 2026-2028

Tribox aims, after completion of the acquisition of Fleet Tec and with respect to the years 2026, 2027 and 2028, to achieve;

- annual revenue growth of at least 10 percent
- an EBITDA margin of at least 10 percent per year



Notes: 1) Adj. EBITDA (excl. transaction costs). 2) 2025FY: The pro forma income statement shows net revenue of approx. SEK 167m and adjusted EBITDA of approx. SEK 13m for full year 2025. Please note that Tribox therefore provides a forecast of preliminary, unaudited net revenue and adjusted EBITDA for 2025, while it provides an estimate of Fleet Tec's figures for 2025.

# COMPANY HIGHLIGHTS

Well-positioned to capture market opportunities and drive growth through acquisitions and organic initiatives



# BOARD OF DIRECTORS



**Kent Sander**  
Chairman of the board

Over 30 years of international experience in leadership within technology companies

Chairman of the board at Modvion AB and Pava Gruppen. Board member at Polarium Energy Solutions AB and GreenIron H2 AB



**Henry Sténson**  
Board member

3 decades of leadership roles at large cap companies such as Volvo, Saab, SAS and Ericsson

Board member at Imaginecare AB



**Martin Trollborg**  
Board member

Angel investor and entrepreneur since 1985. Has invested in and worked with Din Studio Sverige AB, MrGreen & Co AB, Katalysen Venture AB

Board member at Din Studio Sverige AB, Åkers Krutbruk Fastigheter AB and Webbess Sverige AB



**Josefine Dahlöf**  
Board member

Operations and Business Development at Jollis AB. Experience from AlphaSights and AmphoChem AB

Board member at Elite Oil AB and Tekat Ltd. Deputy board member at Jollis AB and Orrekulla Industrifastigheter



**Per Norman**  
Board Member

Experience as chairman of the board and CEO of large companies such as Leo Vegas AB, Mr Green & Co AB and Boxer TV-Access AB

Chairman of the board at Tobii AB, Red Jade AB, Cool Company Skandinavien AB, H.O.L.M. Security Sweden AB, Stockholm Security Holding AB. Vice chairman of the board at Sveriges Television Aktiebolag. Board member at SmartCraft ASA



# MANAGEMENT



**Robert Thorén**  
CEO

Ex - Tribbox Group CFO with CFO experience at Tekat and Elite Oil

**Per Eriksson**  
CEO, Elite Oil

Ex - Skandinaviska Oljecentralen, Stena Recycling

**Tomaz Medves**  
CEO, Tekat Ltd

Ex - Multisol (Brenntag Group) and Infineum

**17**

FTEs in total as of Q4 2025

# SHAREHOLDERS AND THE SHARE

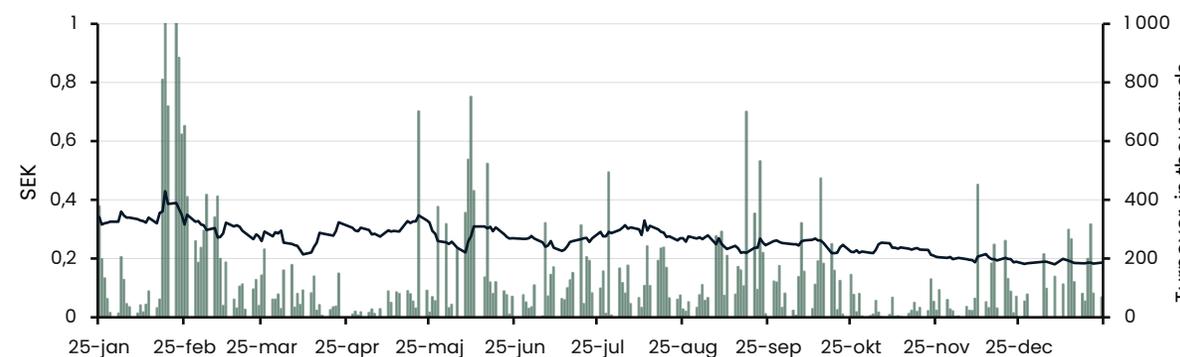
## Top 10 largest shareholders as of December 2025

Shareholder	Comment	% of capital	% of votes
Christer Johansson <sup>1)</sup>	Board representation through Josefine Dahlöf	20%	18%
Nordnet Pensionsförsäkring		7%	7%
Hans Fajersson		6%	5%
Avanza Pension		5%	5%
Christer Jönsson		4%	3%
Svenska Handelsbanken AB for PB		4%	3%
Kent Sander	Chairman of the Board	2%	6%
Göran Källebo		2%	2%
Martin Larsén		2%	2%
Cap 61 AB		2%	2%
<b>10 largest shareholders</b>		<b>54%</b>	<b>52%</b>
Others (~3,200 shareholders)		46%	48%
<b>Total</b>		<b>100%</b>	<b>100%</b>

## Key data and share price

Key Data	
Sector	Chemicals
Ticker	TRIBO B
Market	Nasdaq First North Growth Market
Number of shares outstanding	285,616,932 (3,257,970 A-shares and 282,358,962 B-shares) <sup>2)</sup>

## Share Price and volume



Notes: 1) Through company and private. 2) Excluding approx. 33.3 million consideration shares to sellers of Fleet Tec.

Source: Holdings



Tribox Group AB (publ)  
Reg. no. 556939-1484

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Hadar Grudes gata 6  
652 09 Karlstad  
Sweden

[info@tribox.com](mailto:info@tribox.com)  
+46 (0)8 643 10 00

[www.triboxgroup.com](http://www.triboxgroup.com)