# Munters announces updates to financial targets

**Stockholm, Sweden, Nov 11, 2026 – Munters Group, a global leader in optimizing climates, today at a Capital Markets Day announces updates to its financial targets, including a modified margin target and a new target for return on capital employed (ROCE). Munters also retains its target for average annual growth.**

Munters medium-term (3-5 years) financial targets:

- Average annual total net sales growth of more than 14 per cent (Unchanged target)
- Adjusted EBITA margin above 14% (Unchanged target level; new EBITA definition*)
- Adjusted ROCE** above 15% (New target, replacing previous target for Average LTM Operating Working Capital/Net Sales of 13-10%)

“The growth target should be seen in light of the currently exceptional data center growth, which is expected to contribute strongly to sales in the near term. Sustaining growth above 14% from this higher base is ambitious, yet achievable,” says Stefan Aspman, President & CEO of Munters Group.

“The profitability target is set to be demanding to reach while leaving us room to keep investing. And the new ROCE target, which captures both working capital efficiency and capital invested in growth, reflects our ambition to grow with capital discipline and generate attractive returns on the capital employed,” Aspman continues.

During the Capital Markets Day, the company will also present its strategic direction for the coming years. Munters will seek to build on its leadership in precision climate control and expand its position across selected parts of the applied HVAC market, leveraging its strong portfolio of solutions for humidity, thermal and air quality control.

Stefan Aspman and members of Group Management will share more about the strategic direction in presentations beginning at 14:00 CET. The event can be followed here: http://munters.events.inderes.com/cmd-2026/register.

Participants attending virtually will have the opportunity to submit written questions during the webcast. A recording of the webcast will also be available on Munters website.

** Amortization of operating intangible assets no longer added back. Reporting in accordance with the new definition will begin as of the fourth quarter.*

*** Adjusted ROCE is defined as operating profit (LTM), adjusted for items affecting comparability, divided by average capital employed. In Q3 2026, adjusted ROCE for Munters Group was 11.5%.*

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*This information is information that Munters Group AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 08.30 CET on November 11, 2026.*

**About Munters**

**Munters Group** is a global leader in technologies that optimize climates, contributing to productivity, quality and resource efficiency in a wide range of industries. Our portfolio includes solutions for humidity control, air and liquid cooling, air purification, controllers and software – products and services that are key to safeguarding mission-critical processes. Headquartered in Sweden, Munters has around 5,500 employees and operations in more than 30 countries. Munters Group AB reported annual net sales of approximately SEK 15 billion in 2025 and is listed on Nasdaq Stockholm. For more information, visit www.munters.com.