



Three-month interim report (Q1) 2026 (unaudited)

May 04, 2026

ALK delivers 18% organic revenue growth with operating profit (EBIT) up 22% in Q1

Q1 saw broad-based growth across key categories and regions with sustained, strong momentum in tablet sales in Europe and North America. Operating profit increased driven by sales growth, improved gross margin, and scale benefits, resulting in an EBIT margin of 32%. Free cash flow doubled. The full-year outlook has been upgraded.

Performance highlights

Comparative figures for Q1 2025 are shown in brackets. Growth rates are stated in local currencies (l.c.), unless otherwise indicated.

- Revenue increased by 18% to DKK 1,771 million (1,522) on double-digit growth across regions and products.
- Tablet sales grew by 18% to DKK 1,004 million (857), driven by a 26% growth both in Europe and North America reflecting growing patient and prescriber bases. International markets saw a 17% decrease in tablet sales due to phasing of shipments.
- SCIT/SLIT drops sales were up 15% to DKK 566 million (500) mainly driven by SCIT shipments to China.
- Sales of Anaphylaxis & other products increased by 31% to DKK 201 million (165), largely boosted by Jext®.
- Operating profit (EBIT) increased by 22% to DKK 570 million (469) with an EBIT margin of 32% (31%). Progress was attributable to sales growth and improved gross margin.
- Free cash flow of DKK 671 million (330) was mainly driven by higher earnings and changes in working capital. CAPEX was DKK 90 million (57).

Financial highlights

In DKKm	Q1 2026	Q1 2025	Growth	
			Local currencies	Reported currency
Revenue	1,771	1,522	18%	16%
EBIT	570	469	22%	22%
EBIT margin – %	32%	31%		

Allergy+ strategy highlights

- Successful outcome of phase 2 trial with the peanut tablet progresses development into phase 3, expected to be initiated in late 2026.
- The roll-out of the house dust mite (HDM) allergy and tree pollen allergy tablets for children continue to perform well. Prescriptions to children and adolescents increasingly contributed to tablet sales growth in Q1.
- New approvals for *neffy*® nasal adrenaline spray: 2 mg version in Canada and 1 mg version in the EU. Further market launches are imminent.

2026 full-year outlook

With reference to company release no 9/2026, the full-year financial outlook has been upgraded reflecting a strong underlying momentum for tablet sales and reduced risks associated with price and rebate adjustments in 2026:

- Revenue is now expected to grow by 13-16% (previously 11-15% growth) in local currencies, based on growth across sales regions and product lines.
- The EBIT margin is now expected at around 26% (previously 25%). ALK's long-term financial ambitions remain unchanged.

Commenting on the Q1 results, CEO Peter Halling said: "ALK's continued double-digit growth in Q1 reflects our firm commitment to improving the lives of allergy sufferers worldwide. Our focus on expanding patient access, operational excellence, and innovation has delivered strong results and reinforces our leadership in the specialty allergy market. The positive phase 2 peanut allergy trial results underscore ALK's scientific capabilities and present new opportunities for patients and stakeholders. We remain well positioned to deliver sustainable value, today and in the years ahead."

Hørsholm, 4 May 2026

ALK-Abelló A/S

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ALK is hosting a conference call for analysts and investors today at 5.00 p.m. (CEST) 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 16.55 p.m. (CEST).

Attachment

- [Company release 10 26UK 040526 Q1 26 interim report](#)