



## Company announcement

Copenhagen, 5 May 2026

No. 27/2026

### Trading update for 1 January – 31 March 2026

Strong start to the year with 7.4% organic growth in Q1 2026

#### Highlights

##### Financial update

- Organic growth was 7.4% in Q1 2026 (Q1 2025: 4.3%) mainly supported by contract wins and volume growth with existing customers secured in the latter part of 2025, price increases and projects and above-base work.
- Operating margin and free cash flow developed in line with expectations.

##### Business update

- ISS secured two new contracts with revenue above DKK 100 million annually, one within our prioritised customer segments and one within a local segment.
- Our continued tight focus on extension of customer contracts up for renewal secured a retention rate of 94% (LTM) in the quarter and extension of six large key account contracts (up until 5 May 2026) of which three included significant scope expansions. One large key account contract expired and was not renewed.
- Strategy execution progressed according to plan with strong momentum across key areas.
- The arbitration process with Deutsche Telekom progressed according to plan. The parties await a ruling by the Tribunal, and have, in parallel, engaged in discussions on a potential settlement. ISS expects a final outcome in first half 2026 as previously disclosed.
- On 2 February 2026, ISS acquired 100% of the shares in Cater Plus Services in New Zealand adding around DKK 0.2 billion to Group annual revenue.
- On 1 May 2026, ISS announced the acquisition of 39.9% of shares in ISS Türkiye from the minority shareholder Actera, and ISS will thereby increase its ownership of ISS Türkiye from 50.1% to 90%.

## Capital distribution and outlook

- In February 2026, ISS initiated a share buyback programme of DKK 2.5 billion to be executed over a 12-month period. As at 1 May 2026, ISS had bought back 2,233,756 shares with a total value of DKK 514 million.
- The 2026 outlook is unchanged for all three financial KPIs; organic growth above 5%, operating margin above 5% and free cash flow above DKK 2.5 billion.

### Kasper Fangel Group CEO, ISS A/S, says:

*"I'm pleased with our strong start to the year, delivering organic growth of 7.4% in the first quarter. This performance reflects contract wins secured in late 2025, combined with a disciplined focus on volume growth, price increases, and additional above-base work. In 2026, we're continuing our commercial momentum, with five new large customer contracts and expansions to this date, each contributing at least DKK 100 million in new annual revenue, alongside a high retention rate of 94%. As we mark ISS' 125th anniversary, celebrated throughout the year, I'm confident we're well positioned to deliver on our full-year targets and beyond."*

Revenue overview					
DKK million (unless otherwise stated)	Q1 2026	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Revenue	21,935	20,930	20,683	20,703	22,368
Organic growth	7.4%	4.3%	3.8%	4.9%	4.1%
Acquisitions & divestments	0.8%	1.1%	0.6%	0.4%	0.6%
Currency & other adjustments	(3.4)%	(1.2)%	(4.0)%	(3.2)%	(6.6)%
<b>Revenue growth</b>	<b>4.8%</b>	<b>4.2%</b>	<b>0.4%</b>	<b>2.1%</b>	<b>(1.9)%</b>

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### About ISS

ISS is a leading, global provider of workplace and facility service solutions. In partnership with customers, ISS drives the engagement and well-being of people, minimises the impact on the environment, and protects and maintains property. ISS brings all of this to life through a unique combination of data, insight and service excellence at offices, factories, airports, hospitals and other locations across the globe. ISS has more than 325,000 employees around the globe, who we call "placemakers". In 2025, Group revenue was DKK 84.7 billion. For more information on the ISS Group, visit [www.issworld.com](http://www.issworld.com)