

Jotun is one of the world's leading manufacturers of decorative paints and marine, protective and powder coatings. The Group has 68 companies and 40 production facilities globally, and around 11 000 employees. Jotun's products are available in more than 100 countries through own subsidiaries, joint ventures, branch offices, dealers and distributors. Total sales in 2025 were NOK 34.3 billion for the Jotun Group, which is organised into four business segments and five geographical regions. The head office is in Sandefjord, Norway.



## Stronger than expected from Jotun

**(Sandefjord, May 26th 2026): Jotun improved sales and earnings in the first four months of 2026. However, the Middle East war is causing significant uncertainty.**

Following strong performance in 2025, Jotun embarked on its 100-year anniversary year with good momentum in the business. When the war in the Middle East started February 28<sup>th</sup>, the company's focus changed. Jotun immediately closed all factories in the affected countries, but operations started up again only two days later. Employee safety has remained the top priority.

"Our 1,933 employees in affected countries have been through difficult times. They have frequently been forced to take shelter, with alarms going off 24/7. Thankfully, there has been no injuries or damages, and our Middle East team has done a fantastic job", says President and CEO Morten Fon.

### Continued growth

According to the financial report published today, Jotun performed better than expected in the first four months of 2026. Operating revenue increased by 1 per cent to NOK 11 496 million from the same period last year, while operating profit increased 7.5 per cent to NOK 2 625 million. Currency-adjusted sales growth was 10 per cent and operating profit increased 18 per cent, reflecting solid underlying improvement.

"Despite the challenges, we deliver another strong period with increasing volumes and profitability. All product segments and geographical regions contributed positively. However, this changed towards the end of the period, with lower demand and weaker sales in the affected markets", says Fon.

### Outlook

Jotun's outlook is characterised by significant uncertainty, primarily due to the ongoing war. While the direct effects are most evident in the Middle East, higher raw material costs, supply chain disruptions and increased logistics costs are expected to affect business conditions in all regions and segments.

"We see challenges ahead. The biggest one will be the availability of raw materials, due to the supply chain disruptions. Depending on how long the conflict will last, this will have effects", says Fon.

With a diversified product portfolio, strong corporate culture and a vast geographical footprint, Jotun is well-positioned to handle the challenges and maintains its growth strategy.

### Key financials

(NOK mill)	Jan-Apr/2026	Jan-Apr/2025	Change
Operating revenue	11 496	11 376	1 %
Operating profit	2 625	2 442	7.5 %
Profit before tax	2 473	2 444	1 %

### Further information

Morten Fon, President & CEO, +47 909 19 822, [morten.fon@jotun.no](mailto:morten.fon@jotun.no)

Øyvind W. Haugå, Group Communications director, +47 957 47 495, [oyvind.willumsen.hauga@jotun.no](mailto:oyvind.willumsen.hauga@jotun.no)