

Savaria Improves Earnings per Share by 82% Over Q1 2025

Laval, Québec, Canada – May 6, 2026 - Savaria Corporation ("Savaria") (TSX: SIS), one of the global leaders in the accessibility industry, is pleased to announce its results for the first quarter of 2026.

Highlights – Q1 2026 compared to Q1 2025

- Revenue was \$235.5M, up \$15.3M or 7.0%, mainly due to organic growth of 5.7%, as well as the revenue contribution from acquisitions of 0.7%.
 - Accessibility* experienced growth of 7.9%.
 - Patient Care* achieved revenue growth of 3.8%.
- Gross profit was \$91.7M, up \$8.5M or 10.2%, representing 38.9% of revenue, an increase of 110 bps compared to 37.8% in 2025.
- Operating income was \$33.0M, up \$11.7M or 55.3%, representing 14.0% of revenue compared to 9.6% in 2025.
- Net earnings were \$22.7M or \$0.31 per share on a diluted basis, compared to \$12.5M or \$0.17 per share in 2025.
- Adjusted EBITDA* was \$48.1M, up \$7.5M or 18.4%, representing \$0.66 per share, up \$0.09.
- Adjusted EBITDA margin* stood at 20.4% up 190 bps compared to 18.5% in 2025.
 - Accessibility* adjusted EBITDA margin reached 22.4%.
 - Patient Care* adjusted EBITDA margin stood at 19.5%.
- Net debt* of \$178.7M decreased from \$191.5M as at December 31, 2025 with a ratio of net debt to adjusted EBITDA* of 0.92 in comparison to 1.03.
- Available funds* of \$324.0M to support working capital, investments and growth opportunities.

	Q1		
	2026	2025	Change
in thousands of dollars, except percentages and per-share amounts			
Revenue	\$235,545	\$ 220,232	7.0 %
Gross profit	\$ 91,735	\$ 83,251	10.2 %
% of revenue	38.9 %	37.8 %	110 bps
Operating income	\$ 32,972	\$ 21,238	55.3 %
Net earnings	\$ 22,680	\$ 12,479	81.7 %
Diluted net earnings per share	\$ 0.31	\$ 0.17	82.4 %
Adjusted net earnings*	\$ 22,842	\$ 16,516	38.3 %
Adjusted net earnings per share*	\$ 0.31	\$ 0.23	34.8 %
Adjusted EBITDA*	\$ 48,124	\$ 40,647	18.4 %
Adjusted EBITDA per share*	\$ 0.66	\$ 0.57	15.8 %
% of revenue	20.4 %	18.5 %	190 bps

*Non-IFRS measures are described and reconciled in sections 3, 6 and 8 of the MD&A.

Words from the Executive Chairman and from the President & CEO

"*Savaria One* helped us to better organize centers of excellence for manufacturing and procurement in the most suitable facilities, while balancing the need to be close to our customers. Our ramp-up at our Greenville, South Carolina factory is targeted to produce 75% of our most popular home elevator, the Eclipse, for the US dealers market by the end of this year. While the landscape adjusts with world economics, the demographic tailwinds continue and our goal to stay agile remains. I look forward to a great year with an excellent first quarter behind us," said Marcel Bourassa, Executive Chairman.

"Our first quarter has given us a strong start for 2026 with our key indicators all showing strength. We grew revenue 7% over last year, with an increase in both gross margin (38.9% up 110 bps) and adjusted EBITDA margin (20.4% up 190 bps). Of note, we saw our adjusted EBITDA per share increase 16% year over year. These metrics continue to show the momentum of our powerful *Savaria One* program that started as a 2-year transformation and continues as our culture. At our recent investor day, we delivered our 5-year targets along with a general outline of how we intend to achieve them. There's a strong sentiment within Savaria that we have many great initiatives still to accomplish," said Sébastien Bourassa, President and CEO.

First Quarter Results - Q1 2026 compared to Q1 2025

REVENUE

Revenue reached \$235.5M, up \$15.3M or 7.0%. The increase was mainly due to organic growth of 5.7% combined with the revenue contribution from the acquisitions of Baxter and Western for 0.7% and a positive foreign exchange impact of 0.6%.

- **Accessibility segment (78% of Q1-26 revenue):** Revenue was \$183.6M, an increase of \$13.4M or 7.9%.
- **Patient Care segment (22% of Q1-26 revenue):** Revenue was \$52.0M, an increase of \$1.9M or 3.8%.

OPERATING INCOME

Operating income was \$33.0M, up \$11.7M or 55.3%, representing an operating margin of 14.0% compared to 9.6% in Q1 2025.

ADJUSTED EBITDA

Adjusted EBITDA and adjusted EBITDA margin was \$48.1M and 20.4%, respectively, compared to \$40.6M and 18.5% for Q1 2025.

- **Accessibility segment:** Adjusted EBITDA and adjusted EBITDA margin was \$41.2M and 22.4%, respectively, compared to \$34.2M and 20.1% for Q1 2025.
- **Patient Care segment:** Adjusted EBITDA and adjusted EBITDA margin stood at \$10.1M and 19.5%, respectively, compared to \$9.4M and 18.8% for Q1 2025.

LIQUIDITY AND CAPITAL RESOURCES

Savaria generated \$35.8M of cash from operations which was primarily used to invest in capital projects, including R&D, business acquisitions and pay taxes, leases and dividends.

As at March 31, 2026, the Corporation had net debt of \$178.7M and a ratio of net debt to adjusted EBITDA of 0.92 compared to 1.03 as of December 31, 2025.

Outlook

Continuing its momentum after the completion of *Savaria One*, Savaria will target a top-line increase of approximately 12% per year for the next five years, derived from organic and acquisition growth. This will bring Savaria to approximately \$1.6 billion in revenue at the end of 2030, while maintaining adjusted EBITDA margins of at least 20%. Ultimately this should increase adjusted EBITDA per share to approximately \$4.25 by 2030.

Alongside strong industry tailwinds driven by an aging population, our key internal priorities to deliver this plan include:

- Increasing our organic growth rate through high impact commercial initiatives including the continued introduction of new product lines to grow market share and tap into new markets
- Complement commercial initiatives by pursuing acquisitions
- Increasing gross margin across the business, driven by continuous improvement initiatives and frameworks developed under *Savaria One*
- Continue to enhance our business systems to enable and support growth

Environmental, Social and Governance (“ESG”) Values

Savaria is one of the global leaders in the accessibility industry, committed to reducing its environmental impact while upholding strong social and governance practices. Responsible environmental and social conduct across the organization underpins sustainable growth and long-term value creation. Savaria embeds ESG considerations into its business through product innovation that supports accessibility, ongoing efforts to improve operational efficiency and resource use, and active engagement with employees and stakeholders.

Advancing ESG priorities requires a long-term, collaborative approach, grounded in clear actions, disciplined planning, and a continued focus on transparency. Consistent with this commitment, Savaria published its third annual ESG Report on March 4, 2026, which provides enhanced sustainability-related disclosures and an update on the Company’s ESG priorities, strategy, and ongoing initiatives. The report is available in the Investors section of our website at savaria.com.

Savaria Corporation (savaria.com) is one of the global leaders in the accessibility industry. It provides accessibility solutions for the physically challenged to increase their comfort, their mobility and their independence. Its product line is one of the most comprehensive on the market. Savaria designs, manufactures, distributes and installs accessibility equipment, such as elevators for home and commercial use, stairlifts for straight and curved stairs, vertical and inclined wheelchair lifts and dumbwaiters. In addition, Savaria manufactures and markets a comprehensive selection of pressure management products, medical beds, as well as an extensive line of medical equipment and solutions for the safe movement of patients, such as transfer, lifting and repositioning aids. The Corporation operates a sales network of dealers worldwide and direct sales offices in North America, Europe (UK, Netherlands, Switzerland, Italy, Germany, Poland and Czech Republic) and Australia. Savaria employs approximately 2,550 people globally and its plants are located across Canada, the United States, Mexico, Europe and China.

Compliance with International Financial Reporting Standards (“IFRS”)

The information appearing in this press release has been prepared in accordance with IFRS. However, Savaria uses EBITDA, adjusted EBITDA, adjusted EBITDA margin, adjusted EBITDA per share, adjusted net earnings, adjusted net earnings per share, available funds, net debt and ratio of net debt to adjusted EBITDA for analysis purposes to measure its financial performance. These measures have no standardized definitions in accordance with IFRS and are therefore regarded as non-IFRS measures. These measures may therefore not be comparable to similar measures reported by other companies. Additional details for these non-IFRS measures can be found in sections 3, 6 and 8 of Savaria’s MD&A, which is posted on Savaria’s website at savaria.com, and filed with SEDAR+ at sedarplus.ca. Reconciliation of adjusted net earnings and adjusted EBITDA with net earnings is presented in the section below.

Forward-Looking Statements

This press release includes certain statements that are “forward-looking statements” within the meaning of the securities laws of Canada. Any statement in this press release that is not a statement of historical fact may be deemed to be a forward-

looking statement. When used in this press release, the words “believe”, “could”, “should”, “intend”, “expect”, “estimate”, “assume” and other similar expressions are generally intended to identify forward-looking statements. It is important to know that the forward-looking statements in this document describe the Corporation’s expectations as at the date hereof, which are not guarantees of future performance of Savaria or its industry, and involve known and unknown risks and uncertainties that may cause Savaria’s or the industry’s outlook, actual results or performance to be materially different from any future results or performance expressed or implied by such statements. The Corporation’s actual results could be materially different from its expectations if known or unknown risks affect its business, or if its estimates or assumptions turn out to be inaccurate.

A change affecting an assumption can also have an impact on other interrelated assumptions, which could increase or diminish the effect of the change. As a result, the Corporation cannot guarantee that any forward-looking statement will materialize and, accordingly, the reader is cautioned not to place undue reliance on these forward-looking statements. Forward-looking statements do not take into account the effect that transactions or special items announced or occurring after the statements are made may have on the Corporation’s business. For example, they do not include the effect of sales of assets, monetizations, mergers, acquisitions, other business combinations or transactions, asset write-downs or other charges announced or occurring after forward-looking statements are made.

Unless otherwise required by applicable securities laws, Savaria disclaims any intention or obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise. The foregoing risks and uncertainties include the risks set forth under “Risks and Uncertainties” in Savaria’s latest Annual MD&A as well as other risks detailed from time to time in reports filed by Savaria with securities regulators in Canada.

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Results webcast and conference call on May 7, 2026, at 8:30 a.m. (EDT)

Savaria will host a conference call on Thursday, May 7th at 8:30 a.m. Eastern Daylight Time with financial analysts to discuss results of the period ended March 31, 2026. Investors and members of the media are invited to participate on a listen-only basis.

Conference call access:

To register: <https://register-conf.media-server.com/register/Blba3fa4755a8d43b4b5518dbd049eb889>

Webcast (en): <https://edge.media-server.com/mmc/p/35h6r4he>

Link to the replay of the webcast will be available on the Corporation's website at [savaria.com](https://www.savaria.com).

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Reconciliation of adjusted net earnings and adjusted EBITDA with net earnings is provided below. Complete financial statements and the management's report for Q1 2026 will be available shortly on Savaria's website and on SEDAR+ sedarplus.ca.

Reconciliation of adjusted net earnings* and adjusted EBITDA* with net earnings

	Q1	
	2026	2025
in thousands of dollars, except per-share amounts		
Net earnings	\$ 22,680	\$ 12,479
Strategic initiatives expenses	-	4,670
Other expenses	179	773
Income tax related to strategic initiatives and other expenses	(17)	(1,406)
Adjusted net earnings*	\$ 22,842	\$ 16,516
Adjusted net earnings per share*	\$ 0.31	\$ 0.23
Income tax related to strategic initiatives and other expenses	17	1,406
Income tax expense	7,220	5,237
Depreciation of fixed assets	2,868	2,735
Depreciation of right-of-use assets	3,348	3,162
Amortization of intangible assets	7,864	7,341
Net finance costs	3,072	3,522
Stock-based compensation	893	728
Adjusted EBITDA*	\$ 48,124	\$ 40,647
Adjusted EBITDA per share*	\$ 0.66	\$ 0.57
Diluted weighted average number of shares	72,919,268	71,868,735

*Non-IFRS measures are described and reconciled in sections 3, 6 and 8 of the MD&A.