vinetur

Royal Unibrew Cuts 2026 Organic EBIT Growth Outlook to 6%-8%

Management said higher costs, weakness in Finland and supply problems in Benelux reduced room for profit upside

Thursday, November 12, 2026



Denmark-based brewer Royal Unibrew said Wednesday, November 11, that it had lowered the top end of its 2026 forecast for organic EBIT growth, citing cost inflation, difficulties in Finland and supply problems in Benelux.

In a third-quarter trading statement released through Nasdaq, the company said it now expects organic EBIT growth of 6%-8% for 2026, compared with an earlier forecast of 6%-10%. EBIT refers to earnings before interest and taxes, and the organic measure excludes the effect of acquisitions, divestments and currency moves.

The revision does not change the lower end of the company’s guidance, but it signals a more cautious view of how much profit growth Royal Unibrew believes it can deliver over the full year. The company said the change reflects continued pressure from higher costs, weaker conditions in Finland and supply issues in the Benelux region, which includes Belgium, the Netherlands and Luxembourg.

Royal Unibrew’s update came even as the group pointed to growth in sales and profit. That mix of rising revenue and a tighter profit outlook suggests that the company is still selling more but is finding it harder to fully protect margins as expenses remain elevated and operations face regional disruptions.

The statement highlights the kind of pressure facing many beverage producers. For brewers and other drinks companies, stronger sales do not always translate into the same pace of profit growth when raw materials, packaging, energy, freight or distribution costs remain high. Supply disruptions can add another layer of strain by limiting product availability, raising logistics costs or affecting the product mix sold in key markets.

Finland and Benelux were central to Royal Unibrew’s explanation. The company did not change its guidance range across the board because of a single factor, but rather because several pressures are hitting at the same time. Difficulties in Finland appear to have weighed on the outlook for one of its markets, while supply problems in Benelux have created operational challenges in another important region. Combined with broader cost inflation, those factors were enough to trim management’s expectations for the strongest possible profit outcome in 2026.

The update matters beyond one company because Royal Unibrew is a useful readout on conditions in the beer and wider beverage market in Europe. Its revised outlook points to the risk that cost, pricing and margin pressure can persist even when a producer is still reporting growth in underlying business activity. That can be especially

relevant for companies that operate across several countries, where local market weakness and supply bottlenecks may offset gains elsewhere.

Investors often watch guidance changes more closely than current-period growth because they show how management sees the balance of demand, costs and execution for the months ahead. In Royal Unibrew’s case, the narrowed range suggests that management still expects a year of operating profit growth, but no longer sees the same room for upside that it had previously outlined.

Royal Unibrew issued the trading statement as part of its third-quarter reporting, giving the market an updated view of the business before the end of the year. The company’s comments on inflation, Finland and Benelux are likely to keep attention on how much pricing power beverage groups retain and how effectively they can manage supply and distribution issues while trying to preserve earnings growth.