

12M-2024 RESULTS

CONFERENCE CALL 11 FEBRUARY 2025

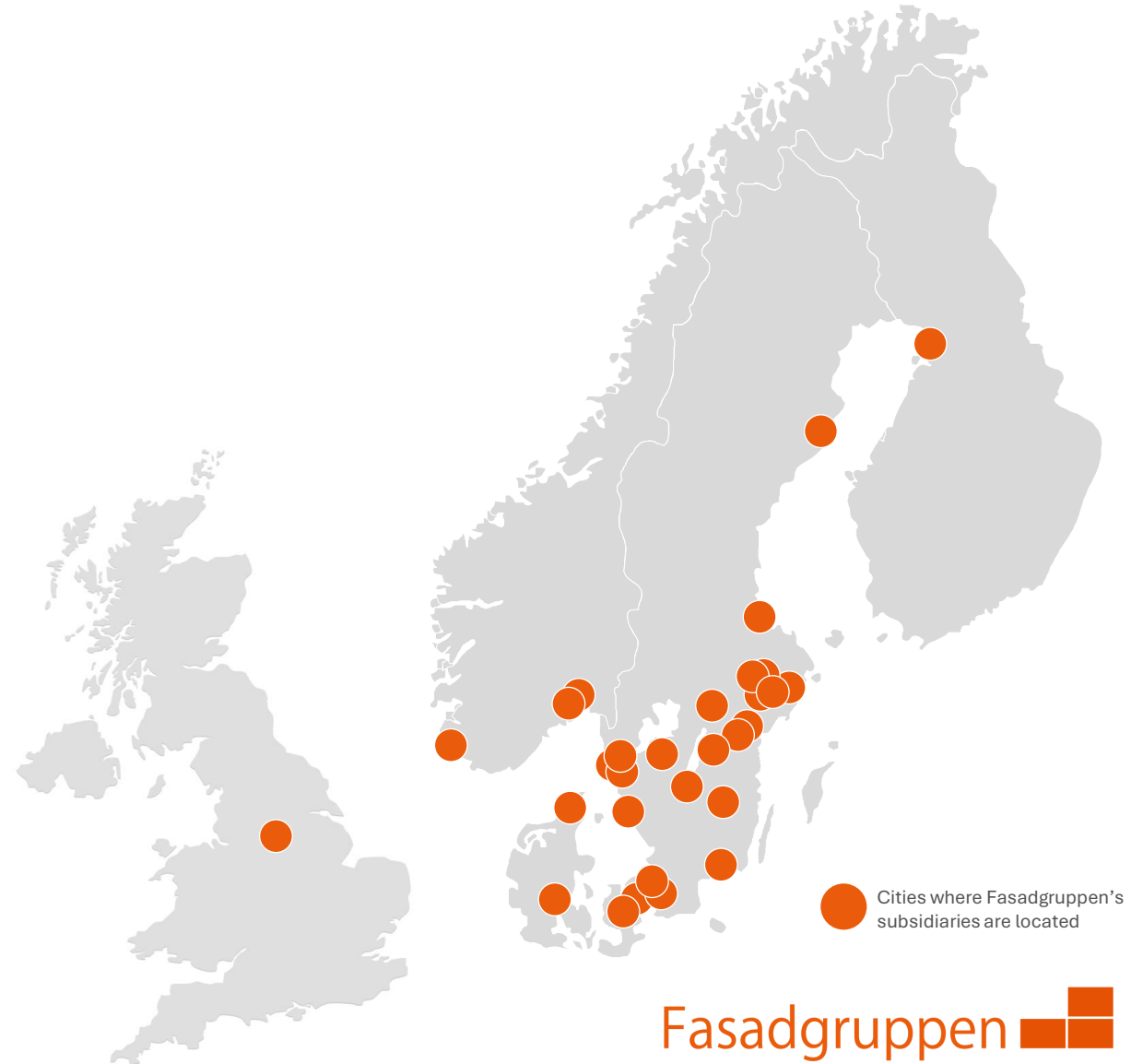
Martin Jacobsson, CEO
Casper Tamm, CFO
Adrian Westman, Head of IR

Fasadgruppen 

HIGHLIGHTS

FOURTH QUARTER 2024

- Stable development for subsidiaries in Denmark, Norway and Finland
- Underperformance in Sweden
- Substantial earnings contribution from Clear Line; successful integration underway
- Positive development in order backlog with increasing margin compared to Q3 (also excluding Clear Line)
- Net debt/adjusted EBITDA pro forma at 3.3x
- No dividend proposed and policy removed; focus on taking leverage back below 2.5x

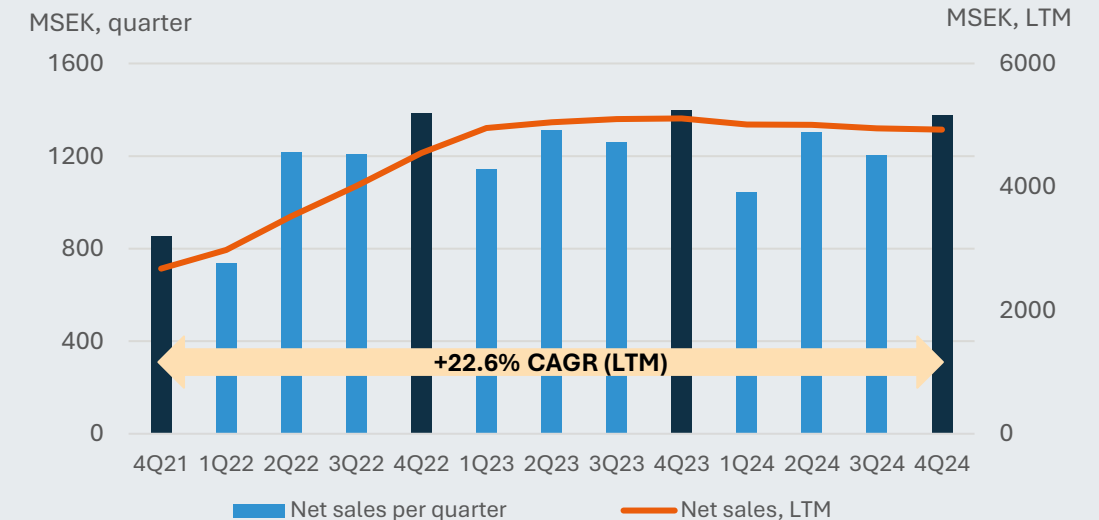
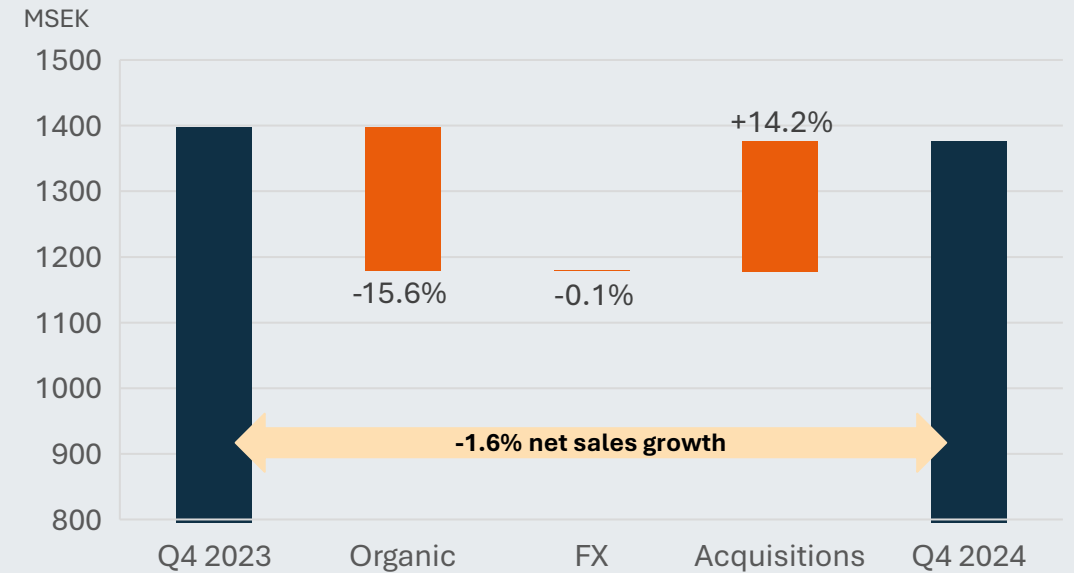


NET SALES

Q4 2024

- Total decrease of 1.6%
- Revenues down 15.6% organically*
- Swedish operations continue to decline; low activity in new construction combined with less working days in December and continued tough competition
- Stable development in rest of Nordics; organic growth for 2024 as a whole
- Clear Line net sales SEK 126.2m (2 months)

*50 subsidiaries included in organic growth calculations

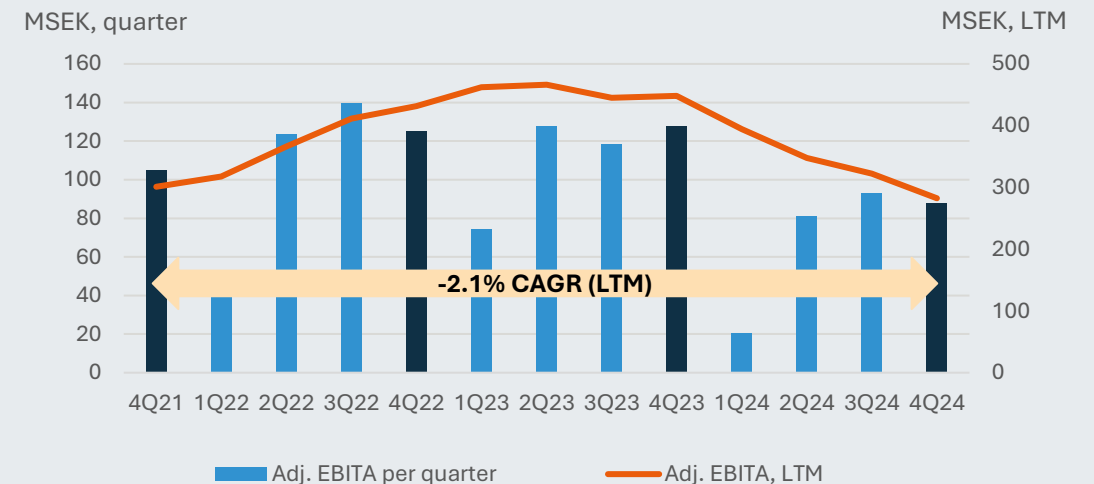


ADJUSTED EBITA

Q4 2024

- Adjusted EBITA margin at 6.4% (9.1%)
- Weak earnings in Sweden;
 - Loss related to Serneke bankruptcy approx. 10 million
 - Unfavourable December
 - Subsidiary-specific challenges
- Overall stable in rest of Nordics with some regional varieties
- Clear Line EBITA SEK 57.1 million (2 months)

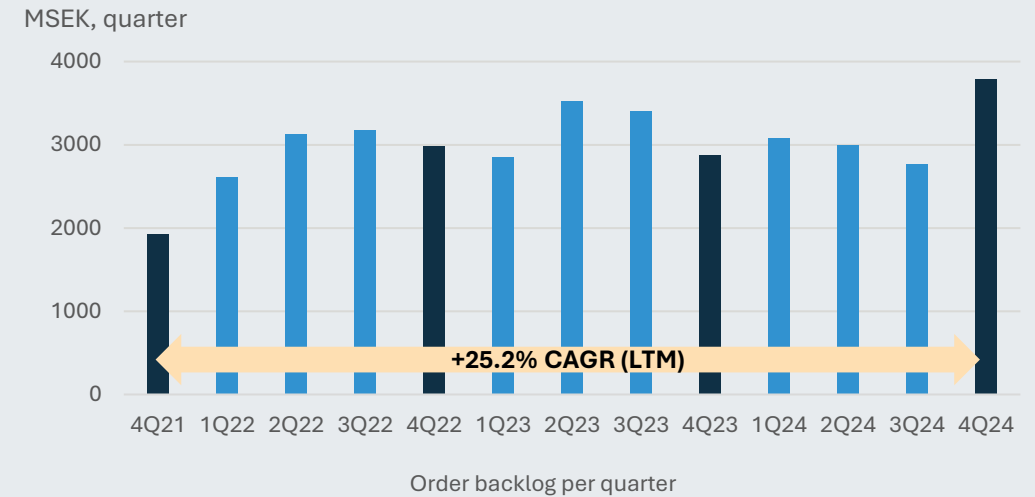
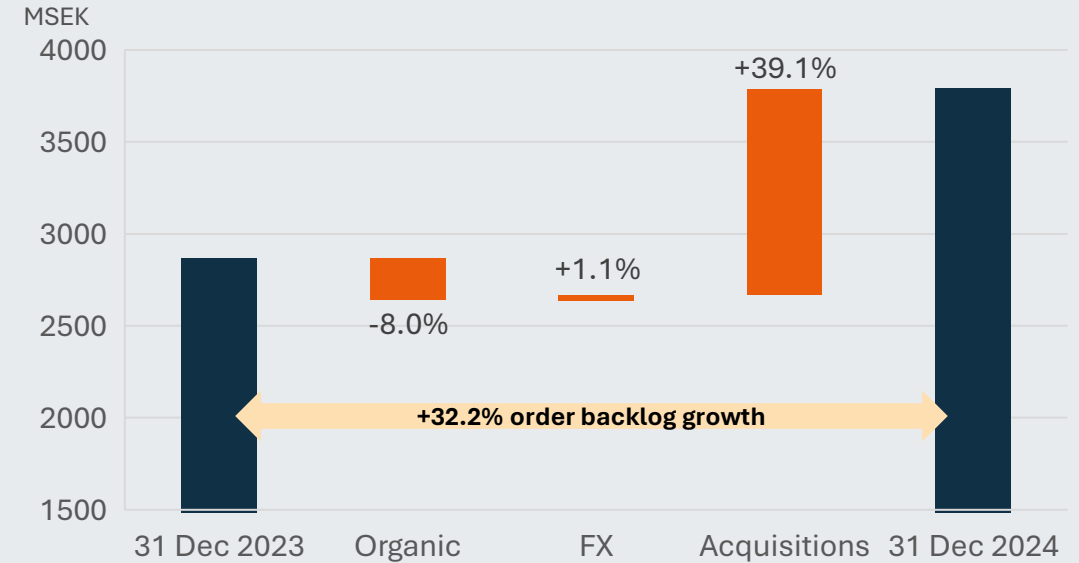
| | 2024 | 2023 | | 2024 | 2023 | |
|-------------------|------|-------|--------|-------|-------|--------|
| SEK million | Q4 | Q4 | Δ | 12m | 12m | Δ |
| Adjusted EBITA | 88.0 | 127.9 | -31.1% | 282.4 | 448.0 | -37.0% |
| Adj. EBITA margin | 6.4% | 9.1% | | 5.7% | 8.8% | |



ORDER BACKLOG

31 DEC 2024

- Order backlog decrease of 8% organically
- Order backlog at all-time-high at roughly 3.8bn SEK following Clear Line acquisition
- Both the order backlog and the margin have increased compared to Q3-2024 (excluding Clear Line)

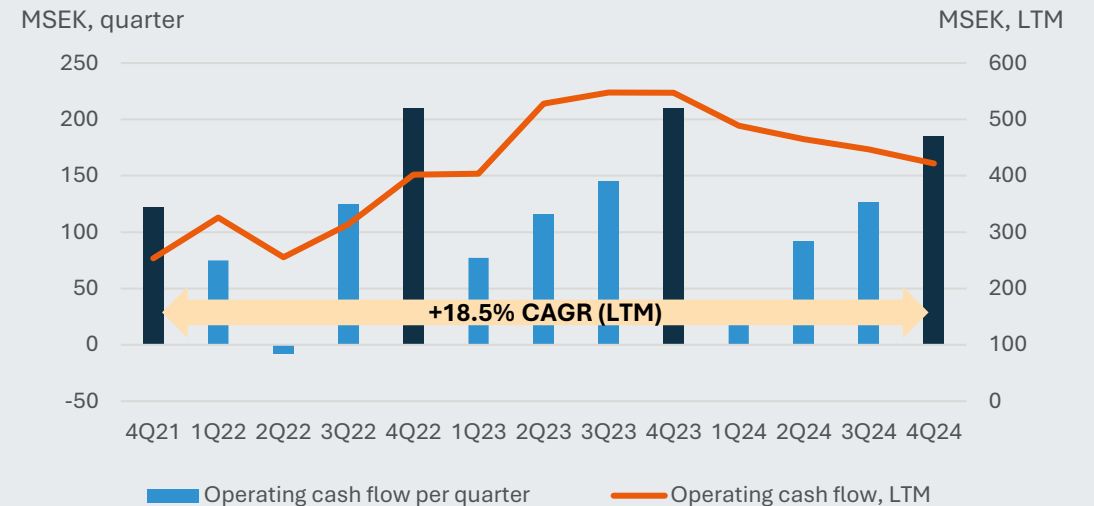


CASH FLOW

Q4 2024

- Decrease in operating cash flow due to lower earnings
- Improved working capital thanks to continued focus on cash flow management
- Cash conversion above target of 100%

| | 2024 | 2023 | | 2024 | 2023 | |
|---------------------|--------|--------|--------|--------|--------|--------|
| SEK million | Q4 | Q4 | Δ | 12m | 12m | Δ |
| Operating cash flow | 184.6 | 209.8 | -12.0% | 421.6 | 547.6 | -23.0% |
| Δ Working capital | 116.3 | 82.4 | | 172.7 | 123.9 | |
| Cash conversion | 220.3% | 131.8% | | 118.5% | 104.7% | |

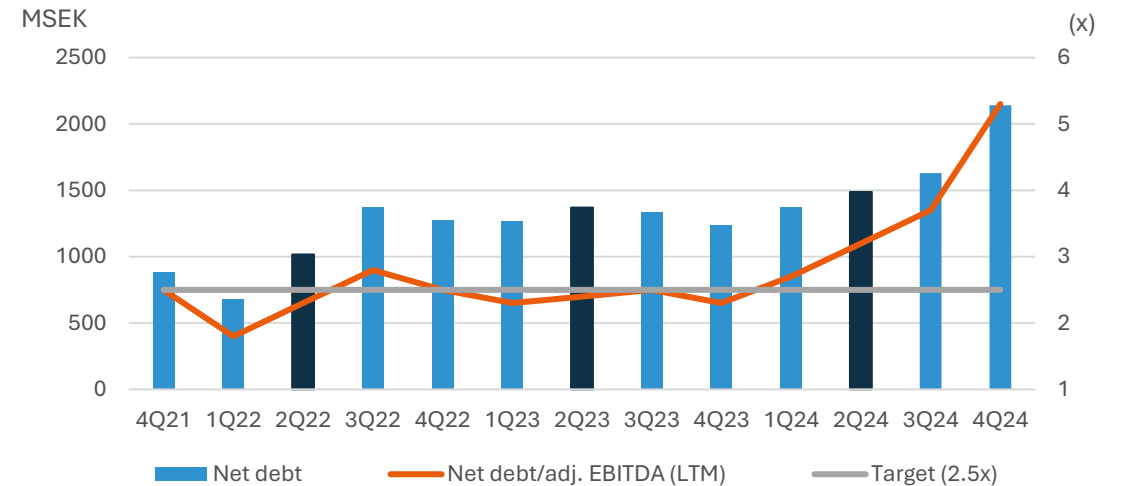


FINANCIAL CAPACITY AND NET DEBT

31 DEC 2024

- Average interest rate Jan-Dec 2024: ~6.1% (~5.8%)
- Interest period of 1-3 months
- Net debt / adjusted EBITDA pro forma approx. 3.3x
- Credit facilities agreement converted into sustainability-linked loans

| SEK million | 31 Dec 2024 | 31 Dec 2023 |
|--|----------------|----------------|
| Interest-bearing debt | 2,426.5 | 1,539.7 |
| Lease liabilities (+) | 197.4 | 168.1 |
| Cash and cash equivalents (-) | 482.3 | 467.6 |
| Total interest-bearing net debt | 2,141.6 | 1,240.2 |
| Net debt / adjusted EBITDA (x) | 5.3x | 2.3x |



NEW ACQUISITIONS

GREAT VALUE-ADDS; FOCUS WILL NOW BE ON DELEVERAGING

Clear Line (Q4 2024)

- Strong reputation in complex high rise and façade fire remediation projects
- Total solution with design, PCSA, contract delivery and execution
- Established customer base with a referrer network that delivers continuous flow of new projects; highly selective project approach
- Revenues of approx. GBP 49m



Liab Plåtbyggarna (Q1 2025)

- Sheet metal, forging and assembly work as well as steel halls throughout Mälardalen
- Acquisition of 80%, existing management holds rest creating strong incentives
- Revenues of approx. SEK 80m
- Minimal impact on net debt/EBITDA pro forma



MOVE TO CREATE A FLATTER ORGANISATION

MORE EFFICIENT GOVERNANCE

- One level between Group management and subsidiaries to be removed; each subsidiary will report to a COB
- To further optimise governance, a number of smaller subsidiaries will be incorporated as divisions of larger subsidiaries; the number of units in Fasadgruppen will decrease by around 10
- Better opportunities to both reduce costs and increase profitability over time

Group management team

- Martin Jacobsson, CEO
- Casper Tamm, CFO
- Daniél Bergman, Head of M&A
- Jan Erik Pedersen, Subsidiary Chair
- Peter Andersen, Subsidiary Chair
- Johan Fägerlind, Subsidiary Chair
- Dave Higgins, Director Clear Line
- Petri Mahanen, Director Rovakate

FINANCIAL TARGETS

LONG-TERM VALUE CREATION

| | | 2024 |
|--------------------------|---|---------------|
| Net sales growth | An average net sales growth of at least 15 percent per year over a business cycle. The growth should be achieved organically as well as through acquisitions. | -3.6% |
| Profitability | EBITA margin of at least 10 percent per year over a business cycle. | 5.7% |
| Cash conversion | Cash conversion of 100 percent. | 118.5% |
| Capital structure | The net debt in relation to adjusted EBITDA shall not exceed a ratio of 2.5. Leverage can temporarily be higher, for example in connection with larger acquisitions. | 3.3x |
| Dividend policy | Fasadgruppen's target is to distribute 30 percent of the Group's consolidated net income, taking into consideration other factors such as financial position, cash flow and growth opportunities. | 0% |

DIVIDEND POLICY REMOVED

A CLARIFICATION OF THE GROUP'S CAPITAL ALLOCATION PRIORITIES

- Previous policy of distributing 30% of net profit as dividend does not align with overall capital allocation strategy and growth possibilities
- The Board believes that greater shareholder value will be created by initially focusing on decreasing the leverage back below 2.5x, then followed by continued focus on growth through acquisitions and other organic initiatives

PRIORITIES 2025-2028

FOCUSING ON PROFITABLE GROWTH

Focus 2025

Main priorities 2025-2028

PROFITABILITY

- Ensure continuous improvements in subsidiaries
- Focus on efficiency in operations
- Increase cooperation within the group

LEVERAGE

- Return to net debt/EBITDA below 2.5x

GROWTH

- Grasp organic opportunities
- Continued consolidation of Nordic market
- Expand UK footprint

CONCLUDING REMARKS

2025 A YEAR OF DELEVERAGING AND PROFITABILITY MEASURES

- A disappointing development in 2024 driven by tough market situation in Sweden
- Strategic acquisition of Clear Line
- Positive signs from order backlog development
- New, flatter organisation with more efficient governance
- Profitability improvements and de-leveraging top priorities in 2025
- Segment reporting to be introduced from Q1 2025

Q&A

PRESENTATION MATERIAL IS AVAILABLE AT
CORPORATE.FASADGRUPPEN.SE



Karlaplans Plåtslageri



ROGALAND BLIKK AS

