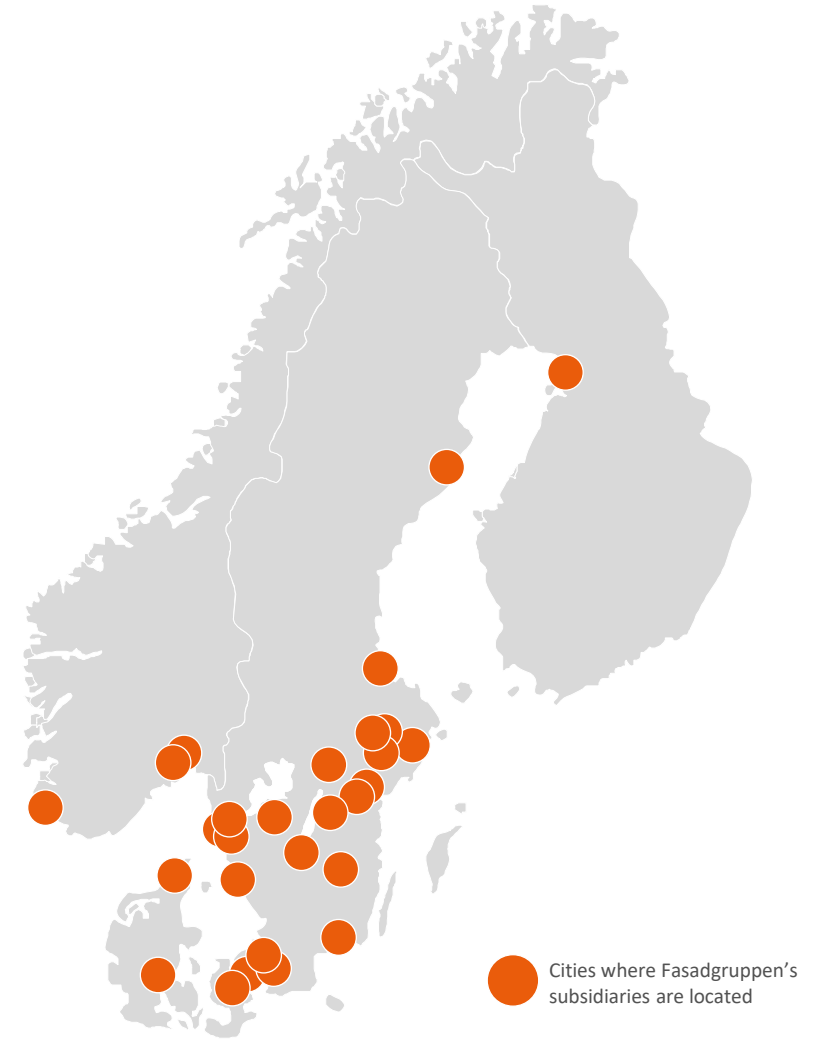




3m-2024 results

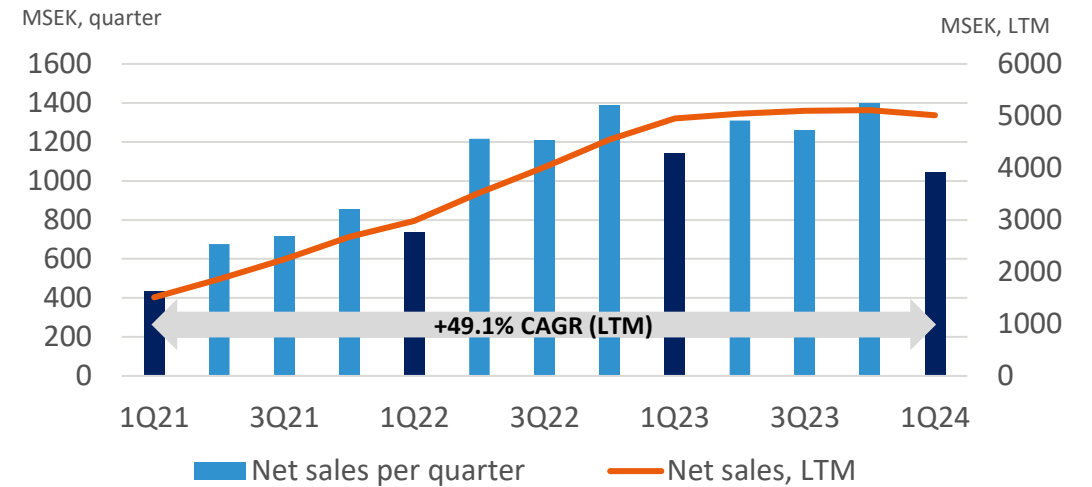
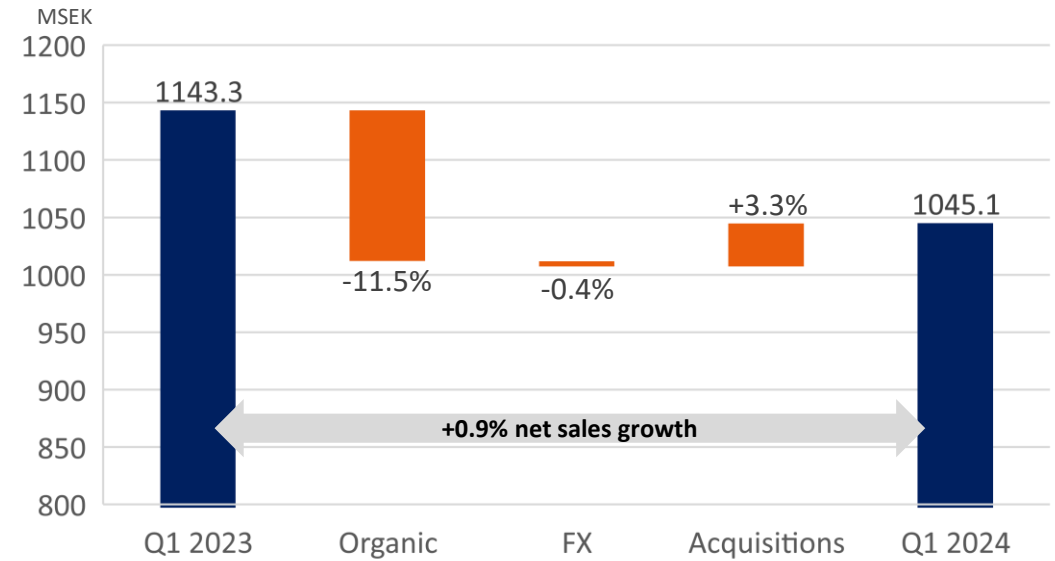
Highlights | First quarter 2024

- Low season
- Tough competition in Sweden remaining
- Organic growth in order backlog
- 2 acquisitions completed



Net sales | Q1 2024

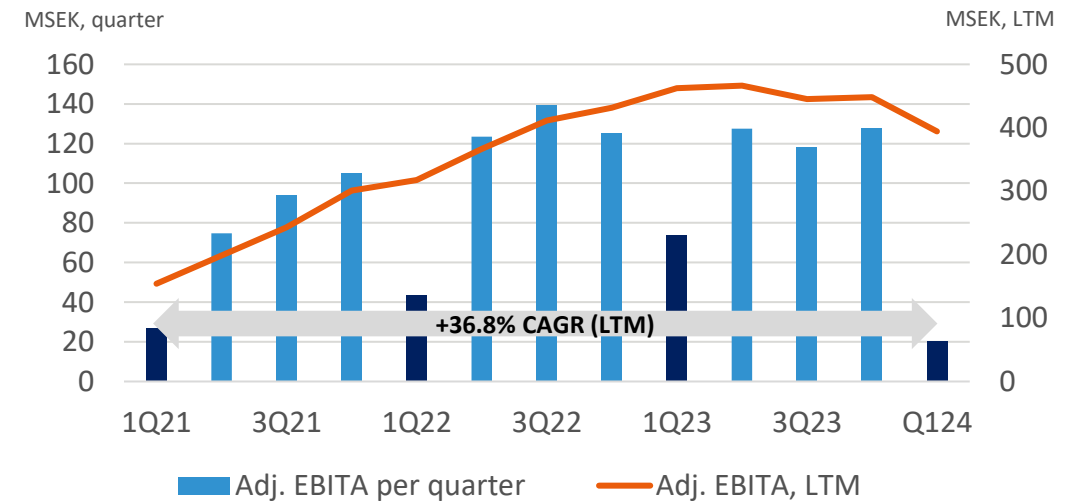
- Total decrease of 9%
- Revenues down 12% organically*
- Q1 affected by low project activity, unfavourable weather and an early easter
- Development mostly attributable to operations in Sweden



Adjusted EBITA | Q1 2024

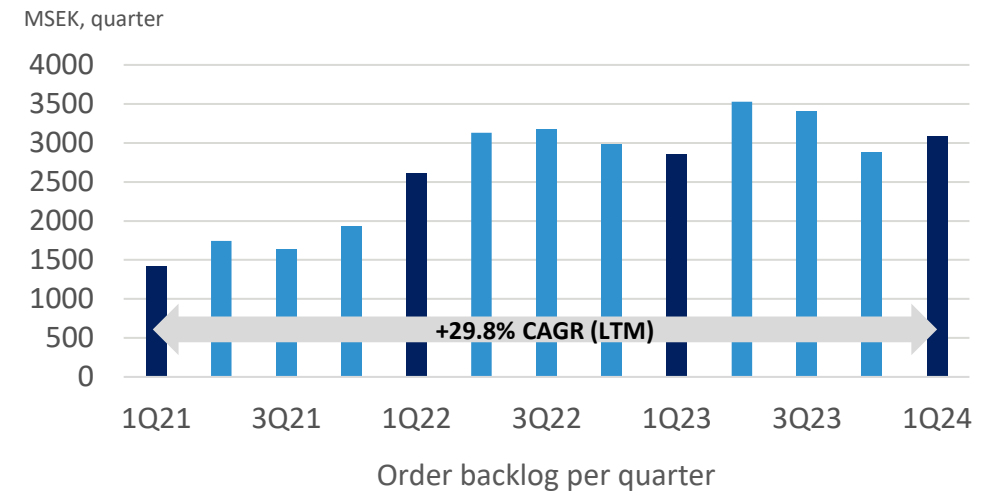
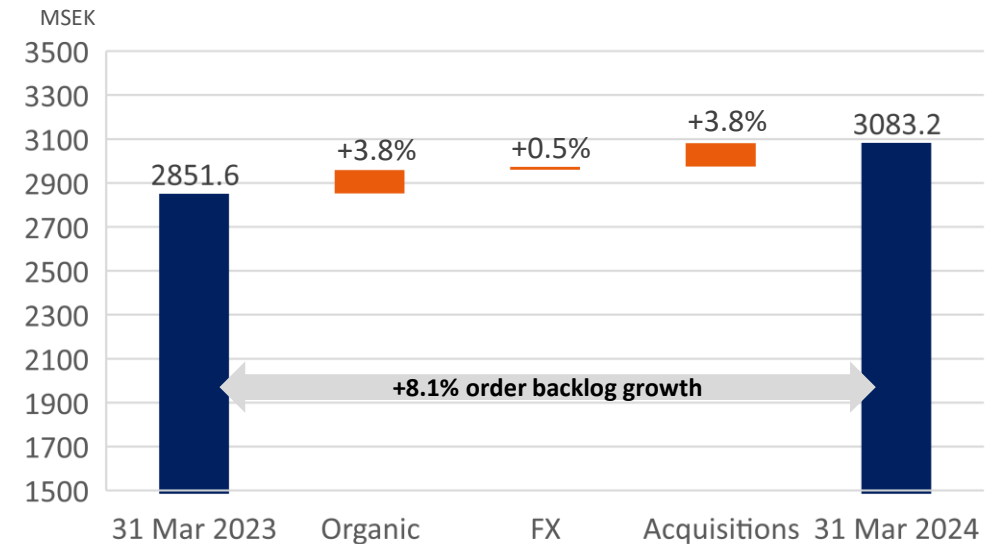
- Adjusted EBITA margin at 1.9% (6.5%)
- Impact from activity within new construction
- Overhead geared for order backlog execution
- Q1 constitutes a minor part of the full-year results

	2024	2023		2024Q1	2023	
SEK million	Q1	Q1	Δ	12m	12m	Δ
Adjusted EBITA	20.3	74.1	-72.5%	394.2	448.0	-12.0%
Adj. EBITA margin	1.9%	6.5%		7.9%	8.8%	



Order backlog | 31 Mar 2024

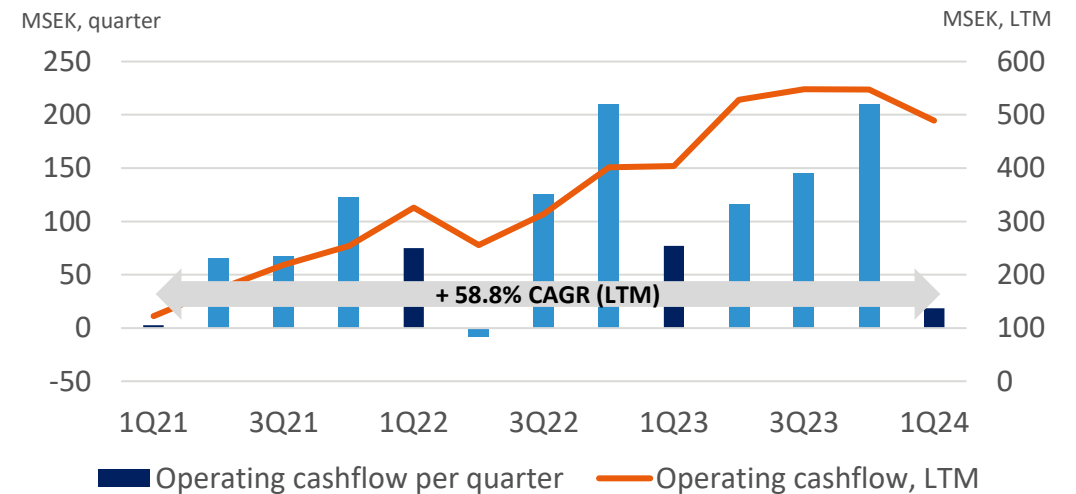
- Order backlog increase of 4% organically
- Growing organic order backlog in Denmark, Norway and Finland
- Stable to slightly increasing order backlog margin



Cash flow | Q1 2024

- Cash flow follows seasonal pattern
- Operating cash flow at 18.4m (77.1m), due to lower earnings and a more normalised investment level
- Working capital improved with 6.7m (-7.4m)

	2024	2023		2024Q1	2023	
SEK million	Q1	Q1	Δ	12m	12m	Δ
Operating cash flow	18.4	77.1	-76.1%	488.9	547.6	-10.7%
Δ Working capital	6.7	-7.4		138.0	123.9	
Cash conversion	39.7%	80.8%		103.1%	104.7%	

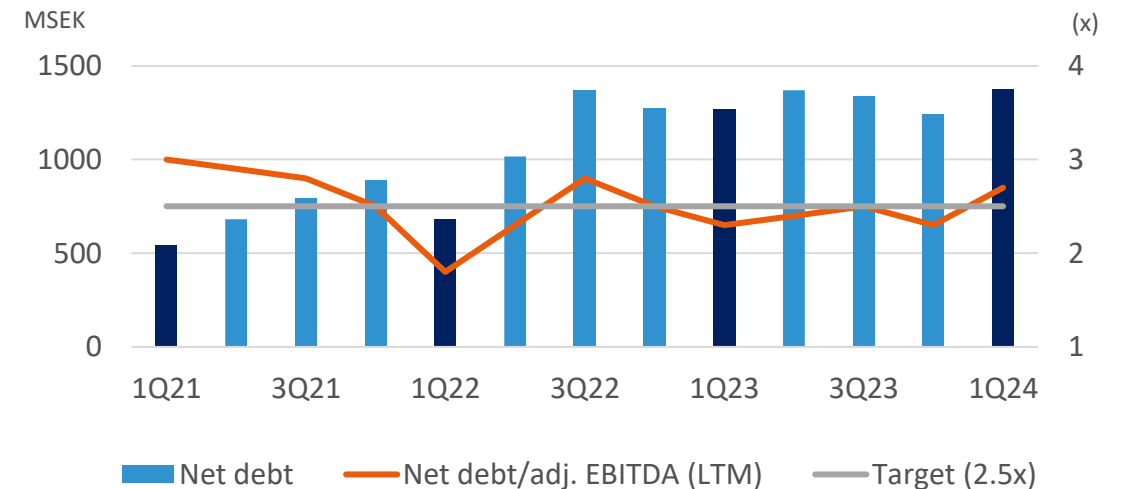


Financial capacity and net debt | 31 Mar 2024

Type	Amount (SEKm)
Revolving credit facilities (NOK & DKK)	479.4
Term loans	1,045.0
Total current facilities 31 Mar 2024	1,524.4
Available facilities (undrawn)	1,150.6

SEK million	31 Mar 2024	31 Dec 2023
Interest-bearing debt	1,523.3	1,539.7
Lease liabilities (+)	176.5	168.1
Cash and cash equivalents (-)	323.3	467.6
Total interest-bearing net debt	1,376.4	1,240.2
Net debt / adjusted EBITDA (x)	2.7x	2.3x

- Average interest rate Jan-Mar 2024: ~6.0% (~4.6%)
- Interest period of 1-3 months



M&A development – acquisitions in Q1

Acquisition	Location	Niche	Revenues in past financial year	Completed
	Kolding, Denmark	Balcony solutions	DKK 37 million	January 2024
	Oslo, Norway	Roofing and solar cells	NOK 24 million	March 2024

- Acquisitions expected to be margin and earnings accretive
- Elenta shareholder structure represents an additional approach to M&A
- Plenty of M&A opportunities

Final deal reached for Energy Performance of Buildings Directive



Non-residential buildings

- Improvements based on minimum energy performance standards targeting a gradual phase-out of the worst performing buildings
- 16% of worst-performing buildings must undergo energy renovations until 2030
- 26% of worst-performing buildings must undergo energy renovations until 2033



Residential buildings

- Average primary energy use must decrease by 16% until 2030 and by 20-22% until 2035
- Member states will choose which buildings to target, but must ensure that at least 55% of the reduction is achieved through renovation of the 43% worst-performing buildings

Zero-emission building stock by 2050

+ Stricter requirements from financing institutions expected; Fasadgruppen has initiated a co-operation with SEB during Q1

Concluding remarks

- Low season
- Renovation projects ramp up during spring
- Healthy order backlog growth
- Positioned to capitalise on long-term market drivers

Save the date: Capital Markets Day – 2 September at 1pm in Stockholm

Fasadgruppen



Q&A



Martin Jacobsson, CEO



Casper Tamm, CFO



Adrian Westman, Head of
Comms & Sustainability