

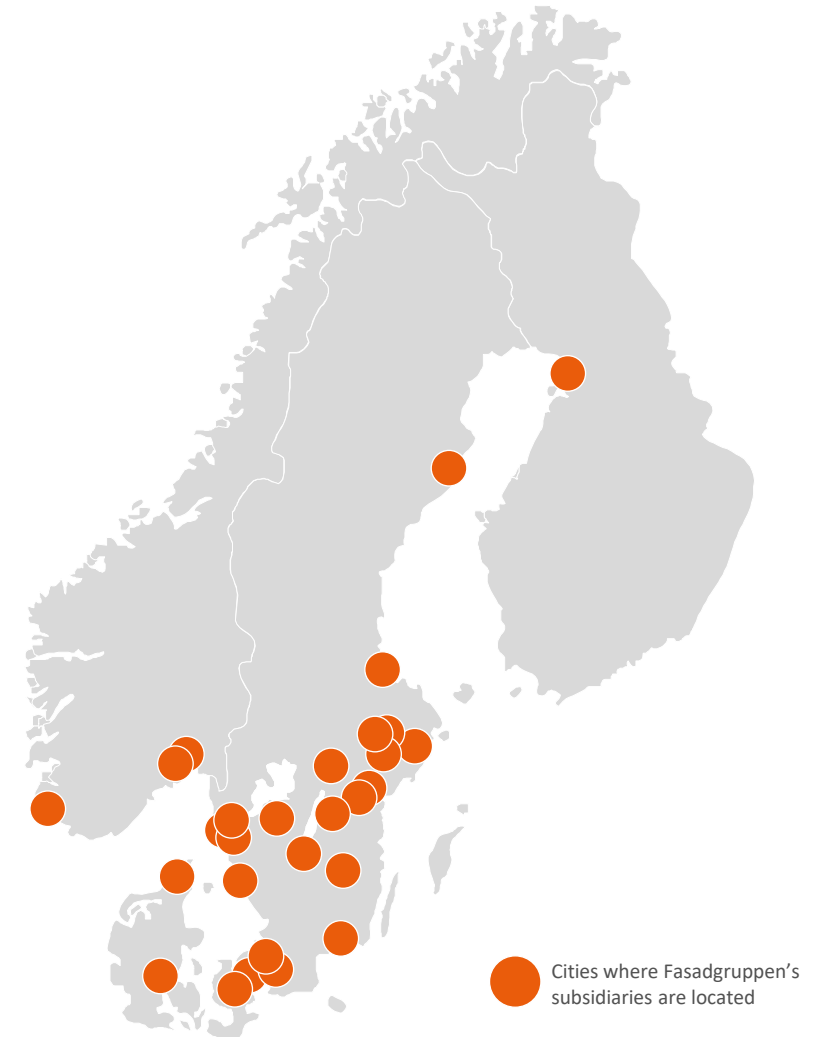
# 9M-2024 RESULTS

CONFERENCE CALL 31 OCTOBER 2024

# HIGHLIGHTS

## THIRD QUARTER 2024

- No large market changes since Q2; Competitive situation in Sweden still tough
- Improved earnings development compared to H1 2024
- Mixed development in order backlog, somewhat better tender environment after summer
- Two new acquisitions during the quarter
- Net debt/adjusted EBITDA pro forma at just below 3.5x (before Clear Line acquisition)

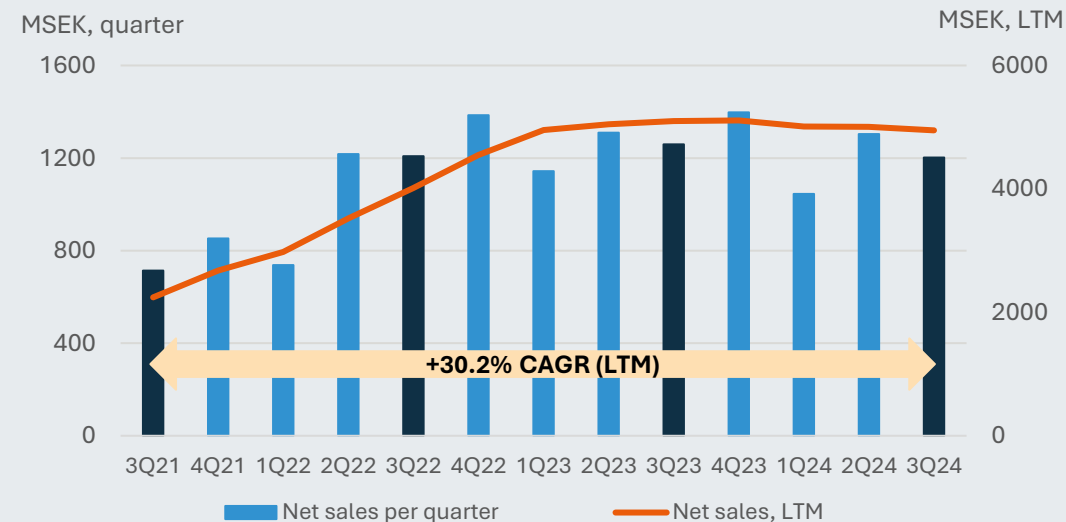
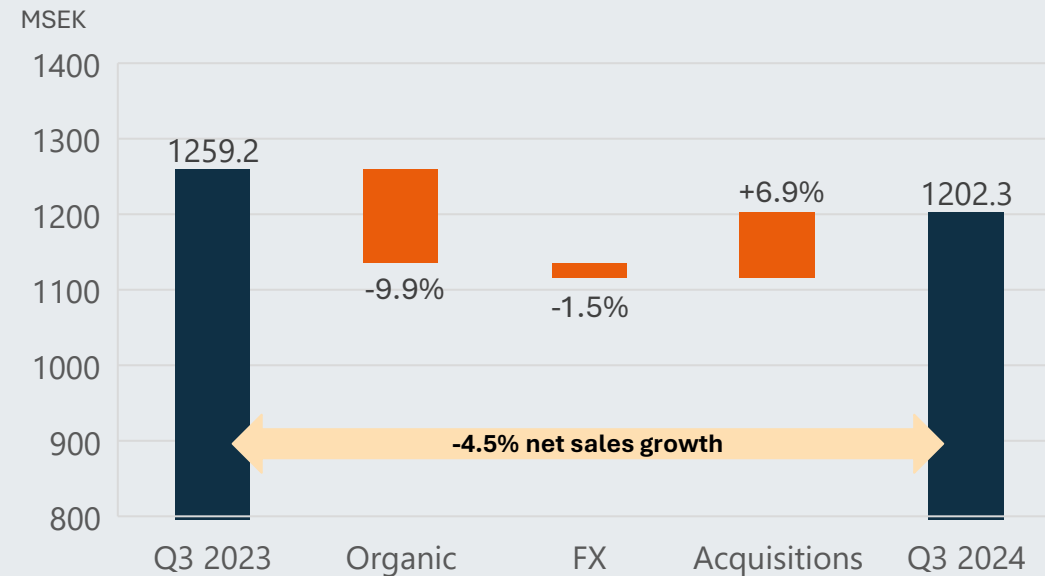


# NET SALES

Q3 2024

- Total decrease of 4.5%
- Revenues down 9.9% organically\*
- Swedish operations continue to decline
- Norway and Finland exhibited organic growth
- Denmark slightly down

*\*50 subsidiaries included in organic growth calculations*

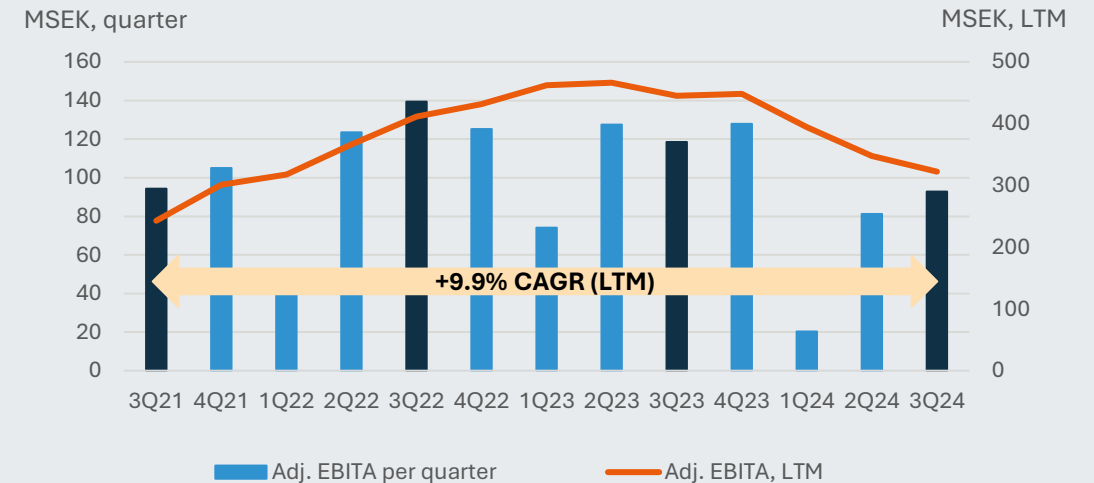


# ADJUSTED EBITA

Q3 2024

- Adjusted EBITA margin at 7.7% (9.4%)
- Increased earnings in Norway and Denmark
- Positive impact from measures taken earlier this year
- Safeguarding key competence

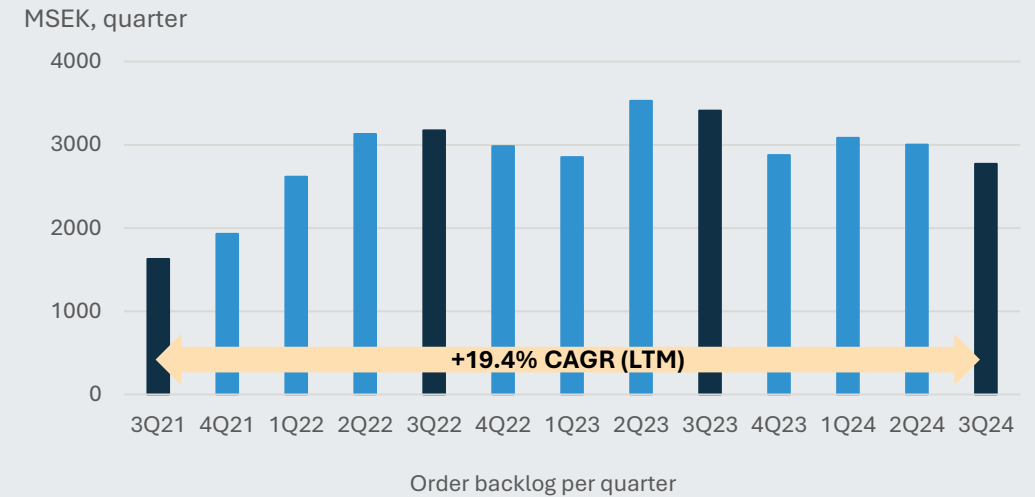
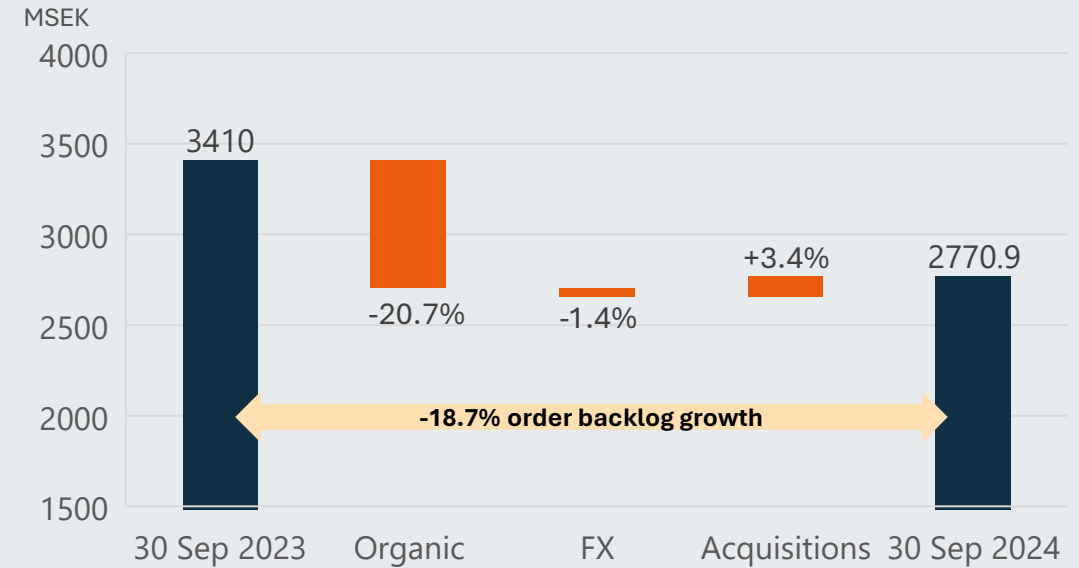
	2024	2023		2024Q3	2023	
SEK million	Q3	Q3	Δ	12m	12m	Δ
Adjusted EBITA	92.8	118.5	-21.6%	322.2	448.0	-28.1%
Adj. EBITA margin	7.7%	9.4%		6.5%	8.8%	



# ORDER BACKLOG

30 SEP 2024

- Order backlog decrease of 21% organically
- Comparison quarter was at historically high levels
- Increasing organic backlog in Denmark and Finland
- Order backlog margin somewhat higher than Q3 2023 and stable compared to Q2 2024

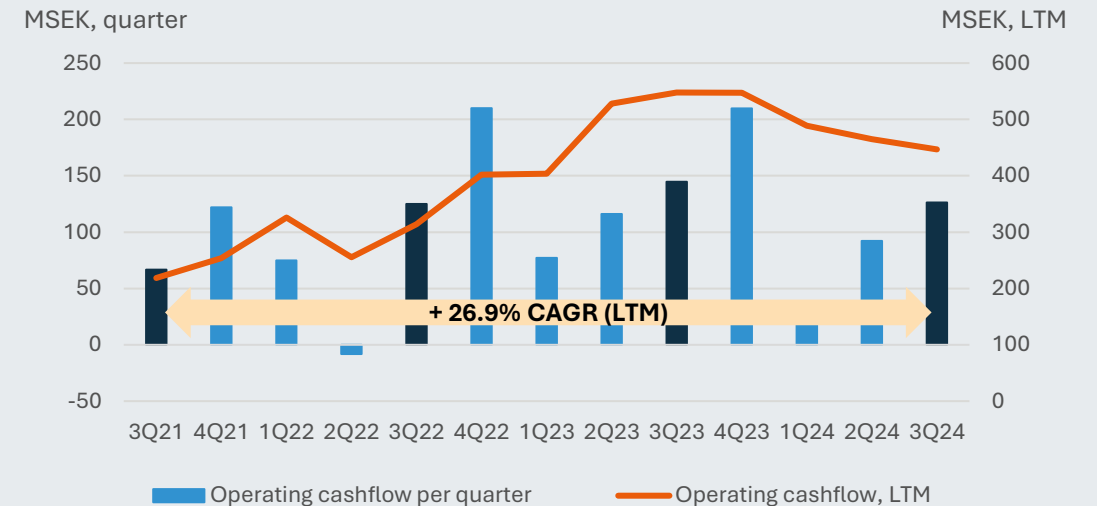


# CASH FLOW

Q3 2024

- Improved working capital, measures having effect
- Cash conversion above target of 100% LTM
- Activities to improve cash flow continue

	2024	2023		2024Q3	2023	
SEK million	Q3	Q3	Δ	12m	12m	Δ
Operating cash flow	126.3	144.7	-12.7%	446.7	547.6	-18.4%
Δ Working capital	39.4	17.5		138.8	123.9	
Cash conversion	109.1%	103.5%		103.7%	104.7%	

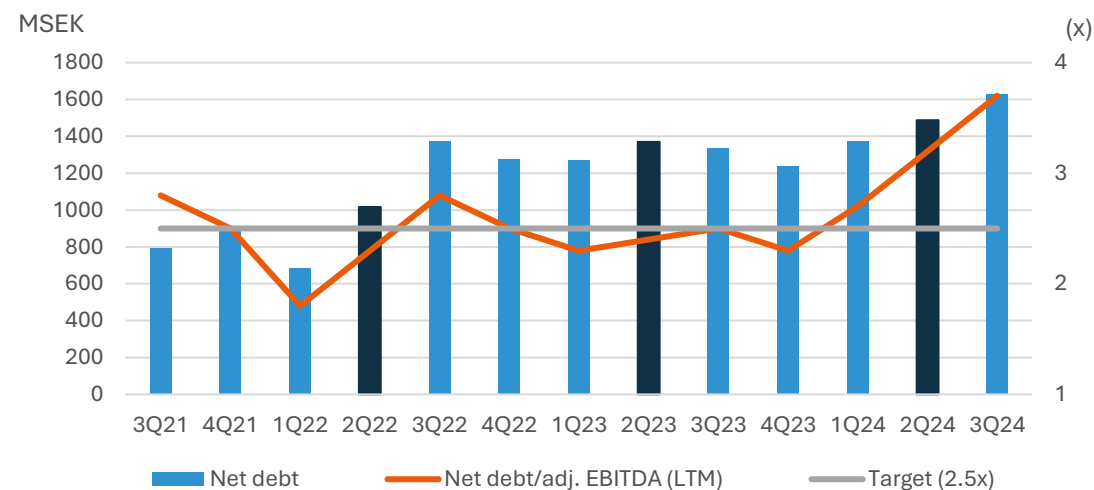


# FINANCIAL CAPACITY AND NET DEBT

30 SEP 2024

- Average interest rate Jan-Sep 2024: ~6.0% (~4.6%)
- Interest period of 1-3 months
- Net debt / adjusted EBITDA pro forma just below 3.5x
- Credit facilities agreement converted into sustainability-linked loans

SEK million	30 Sep 2024	31 Dec 2023
Interest-bearing debt	1,820.4	1,539.7
Lease liabilities (+)	190.9	168.1
Cash and cash equivalents (-)	382.5	467.6
<b>Total interest-bearing net debt</b>	<b>1,628.8</b>	<b>1,240.2</b>
<b>Net debt / adjusted EBITDA (x)</b>	<b>3.7x</b>	<b>2.3x</b>



# NEW ACQUISITIONS

Q3 2024

## Brenden

- Leading scaffolding company in Oslo
- 2<sup>nd</sup> generation family business with well-established customer portfolio
- Great add-on to existing operations
- Acquisition also includes 15% of ProStillas
- Revenues of approx. NOK 185m



## JE:s Svets & Smide

- Steel structures and building forging with high degree of specialisation
- Acquisition through existing subsidiary GAJ; Together, GAJ and JE will have a strong market position in steel and forging throughout the Mälardalen area
- Revenues of approx. SEK 31m





# ACQUISITION OF CLEAR LINE ANNOUNCED ON 29 OCT

## A CLEAR VALUE-ADD

- Founded in 1997, ~60 employees (white-collar)
- HQ in Sheffield, with projects carried out all over UK
- Experienced management team and highly skilled workforce
- 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
- Clear Line has a 3-year average net sales of GBP 47.7m with an adjusted EBITA of GBP 18.4m



Separate presentation and on-demand version of conference call available at <https://corporate.fasadgruppen.se/en/investors/reports-and-presentations/>

# CONCLUDING REMARKS

## BUILDING FOR THE FUTURE

- Improved earnings development and strong cash conversion
- Tough competitive situation in Sweden remains, stable to positive development in all other markets
- Plenty of M&A opportunities

**Capital Markets Day on 7 November**, please register via <https://corporate.fasadgruppen.se>

# Q&A

PRESENTATION MATERIAL IS AVAILABLE AT  
[CORPORATE.FASADGRUPPEN.SE](http://CORPORATE.FASADGRUPPEN.SE)