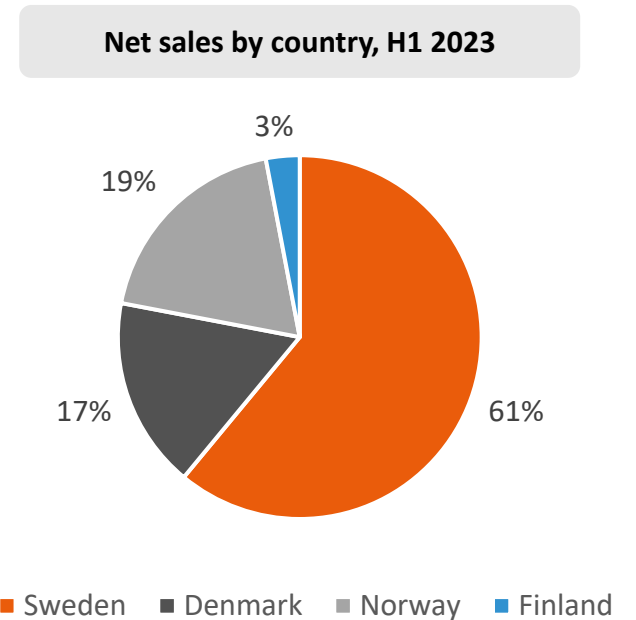




H1-2023 results

H1-2023 in brief

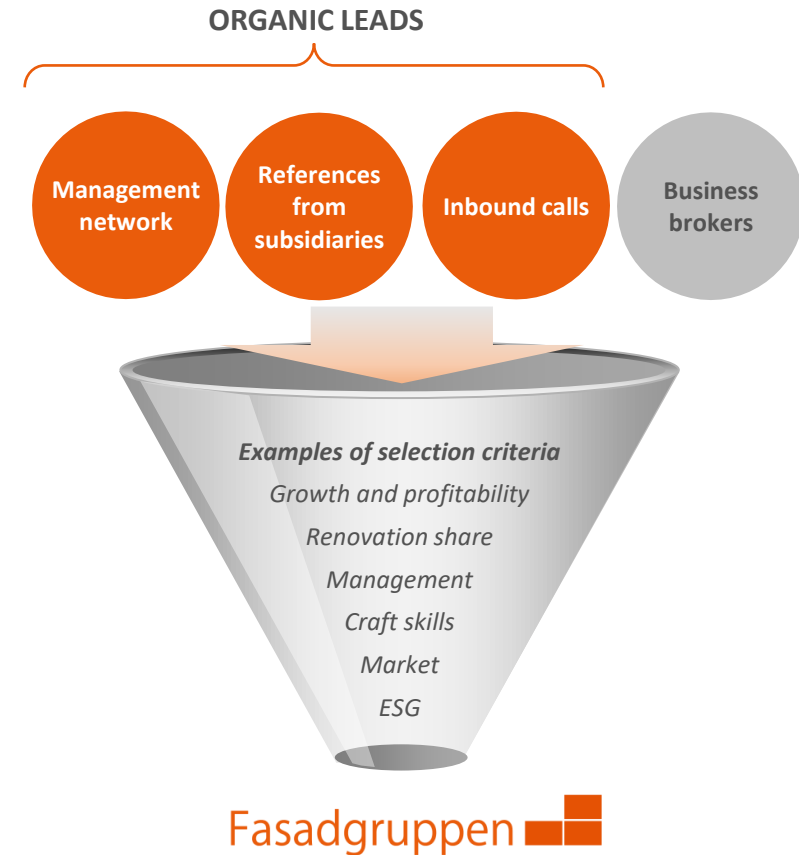
- Record-high order backlog and significant cash flow improvement
- Net sales +25% y/y of which 9% organic
- Adjusted EBITA +21% y/y
- Adjusted EBITA margin of 8.2%, -0.3ppt y/y
- Increased competition in Stockholm and Copenhagen
- Cash conversion of 86.1%
- Order backlog +13% y/y, several large projects won during and after the period



M&A update

- Acquisition of Weldmatic signed in June and completed in July
- Five LOIs signed at time of H1 report publication
- New financing agreement of SEK 2,700 million entered after end of period, ensuring high financial flexibility

FASADGRUPPEN'S ORGANIC APPROACH TO FINDING NEW TARGETS



Acquisition of Weldmatic

- Balcony manufacturer with local production in Ringsted
- Revenues of DKK 27 million in 2022
- Combines traditional forging craftsmanship with robot technology, enabling high productivity
- Fasadgruppen's existing subsidiary Altana among its customers
- Opportunities to create synergies with existing and future operations in balconies

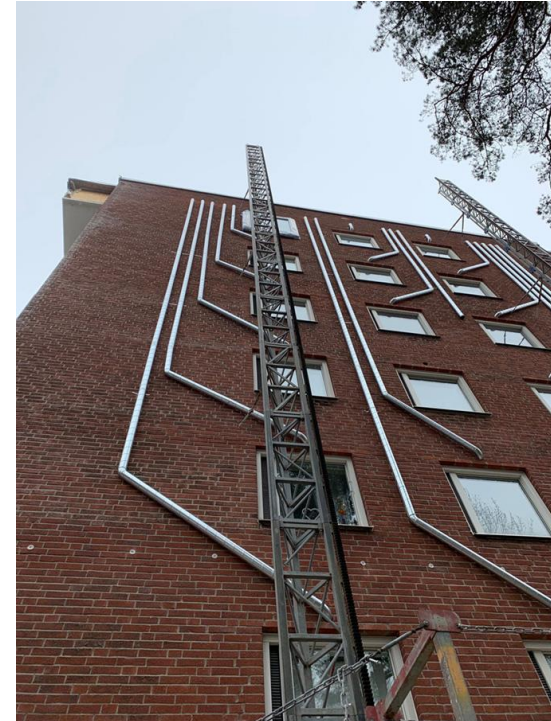


WELDMATIC



Strong demand for energy-efficient façade measures

- SmartFront exhibited +200% revenue growth in H1 2023
- Overall increased demand for measures that can improve energy performance; property owners becoming more aware of upcoming legal requirements
- Renovation rate expected to at least double if the EU property portfolio is to become net-zero by 2050



SmartFront method at Brf Fogdetorp achieving 55% energy performance improvement

Fasadgruppen to develop net-zero target

- Fasadgruppen has committed to set near- and long-term company-wide emission reductions in line with science-based net-zero with the Science Based Targets initiative
- Targets will be developed and submitted to SBTi for validation
- New credit facilities will be converted into sustainability linked loans in line with the new targets



Several large projects won over past months

- BYENS TAG & FAÇADE – 171 terraced houses and entire block in Copenhagen, combined order value DKK 220m
- DVS Entreprenør – tenant-owner association in Oslo, order value NOK 55m
- STARK Fasadrenovering – Two schools in Stockholm, combined order value SEK 40m
- FRONT – tenant-owner association in Linköping, order value SEK 160m

Currently, Fasadgruppen has 2,000 projects ongoing with an average order value of SEK 3 million



A photograph of a multi-story brick building with a classic architectural style. The building features numerous windows with red frames and several balconies with ornate black metal railings. The brickwork is a warm, yellowish-tan color. The sky is a pale, hazy blue. The text "H1-2023 financials" is overlaid in the center of the image.

H1-2023 financials

H1-2023 figures in summary

- Revenues were SEK 2,453.0 million (1,954.6), organic growth of 9%*
- Adjusted EBITA at SEK 201.7 million (167.0), margin of 8.2% (8.5)
- Order backlog was SEK 3,527.9 million (3,129.5)
- Profit for the period was SEK 85.1 million (98.9)
- Basic earnings per share were SEK 1.72 (2.09)
- Operating cash flow was SEK 193.1 million (66.7)

H1 2023 (H1 2022)

Net sales, SEK million

2,453.0
(1,954.6)

Adjusted EBITA, SEK million

201.7
(167.0)

Adjusted EBITA margin, %

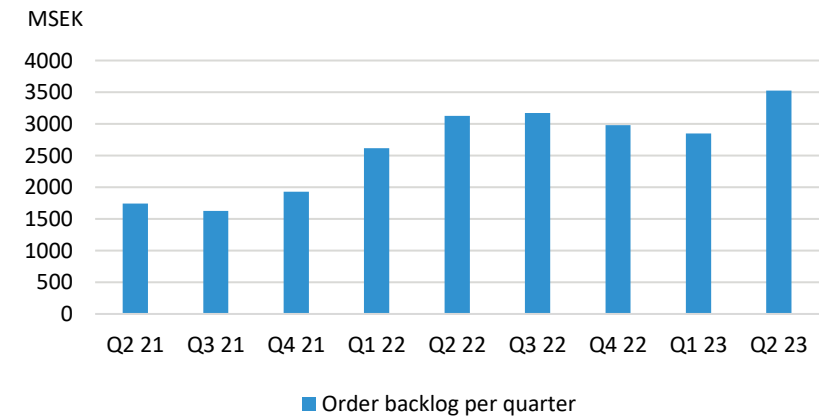
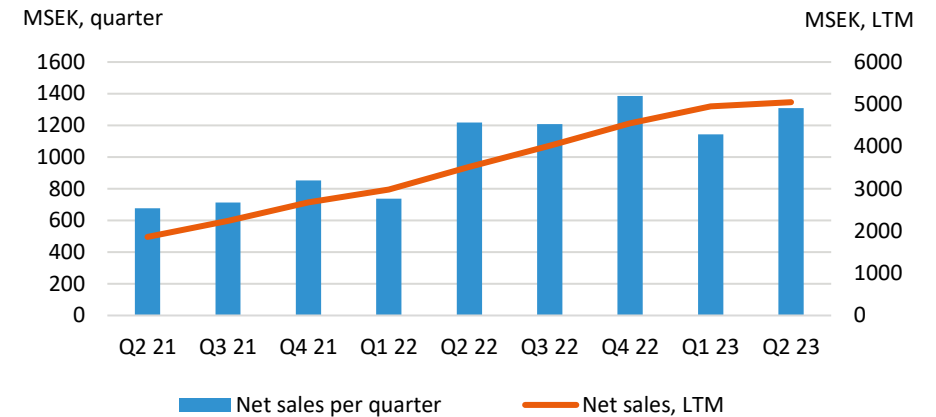
8.2
(8.5)

**44 companies included in organic growth calculations*

Net sales and order backlog H1-2023

- Net sales increase of 25.5% y/y
 - Organic +9.4%
 - Acquired +16.1%

- Order backlog increase of 12.7% y/y
 - Organic +0.6%
 - Acquired +12.1%



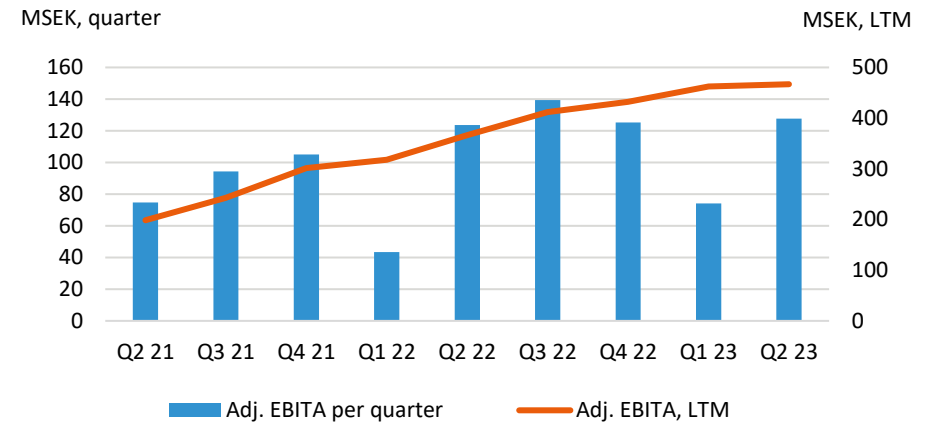
Adjusted EBITA H1-2023

- Adjusted EBITA increase of 20.8% y/y
- Adjusted EBITA margin 8.2% (8.5)
- NRI of SEK -25.7 million include:
 - M&A related costs SEK -0.4m
 - Earnout revaluations SEK -18.0m
 - Other SEK -7.4m

H1 2023 (H1 2022)

Adjusted EBITA, SEK million

201.7 (167.0)



P&L detail

	2023	2022	2023	2022	2023	2022
SEK million	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	LTM Q2	Jan-Dec
Net sales	1,309.6	1,217.1	2,453.0	1,954.6	5,046.1	4,547.7
Other revenues	-2.2	7.5	8.9	14.2	174.6	179.9
Total operating revenues	1,307.5	1,224.6	2,461.9	1,968.9	5,220.6	4,727.6
Raw materials and consumables	-665.1	-644.9	-1,283.5	-1,012.5	-2,699.6	-2,428.5
Personnel costs	-406.7	-358.9	-765.0	-623.8	-1,488.3	-1,347.1
Depreciation and amortisation	-31.2	-28.4	-63.5	-51.1	-131.9	-119.4
Other operating expenses	-106.8	-83.6	-189.1	-140.0	-497.1	-448.0
Total operating expenses	-1,209.8	-1,115.8	-2,301.2	-1,827.4	-4,816.8	-4,343.0
Operating profit	97.7	108.9	160.7	141.5	403.8	384.6
Financial net income/expenses	-19.9	-9.0	-43.8	-12.6	-69.5	-38.2
Profit before tax	77.8	99.9	116.9	128.9	334.3	346.3
Income tax	-21.5	-23.2	-31.7	-30.0	-76.1	-74.4
Net profit for the period	56.3	76.7	85.1	98.9	258.2	271.9

Balance sheet and leverage

SEK million	30 Jun 2023	30 Jun 2022
Non-current assets	3,578.9	2,952.6
-Brand	409.1	352.3
-Customer relationships	2.1	15.0
-Goodwill	2,868.6	2,307.6
Current receivables	1,102.1	1,069.4
Cash and cash equivalents	487.6	425.9
Total assets	5,168.5	4,447.9
Equity	2,116.1	1,772.3
Non-current liabilities	1,897.0	1,566.6
Current liabilities	1,155.4	1,109.0
Total equity and liabilities	5,168.5	4,447.9

SEK million	30 Jun 2023	30 Jun 2022
Total interest-bearing net debt	1,369.9	1,016.5
Net debt / adjusted EBITDA (x)	2.4x	2.3x

Cash flow and cash conversion

	2023	2022	2023	2022	2023	2022
SEK million	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	LTM Q2	Jan-Dec
EBITDA	128.9	137.3	224.2	192.6	535.7	504.0
ΔNWC	31.3	-131.4	23.9	-97.6	76.4	-45.2
Net tangible and intangible capital expenditure (excl. M&A)	-44.2	-14.1	-55.0	-28.2	-84.0	-57.1
Operating cash flow	116.1	-8.2	193.1	66.7	528.1	401.7
Cash conversion	90.1%	-6.0%	86.1%	34.7%	98.6%	79.7%

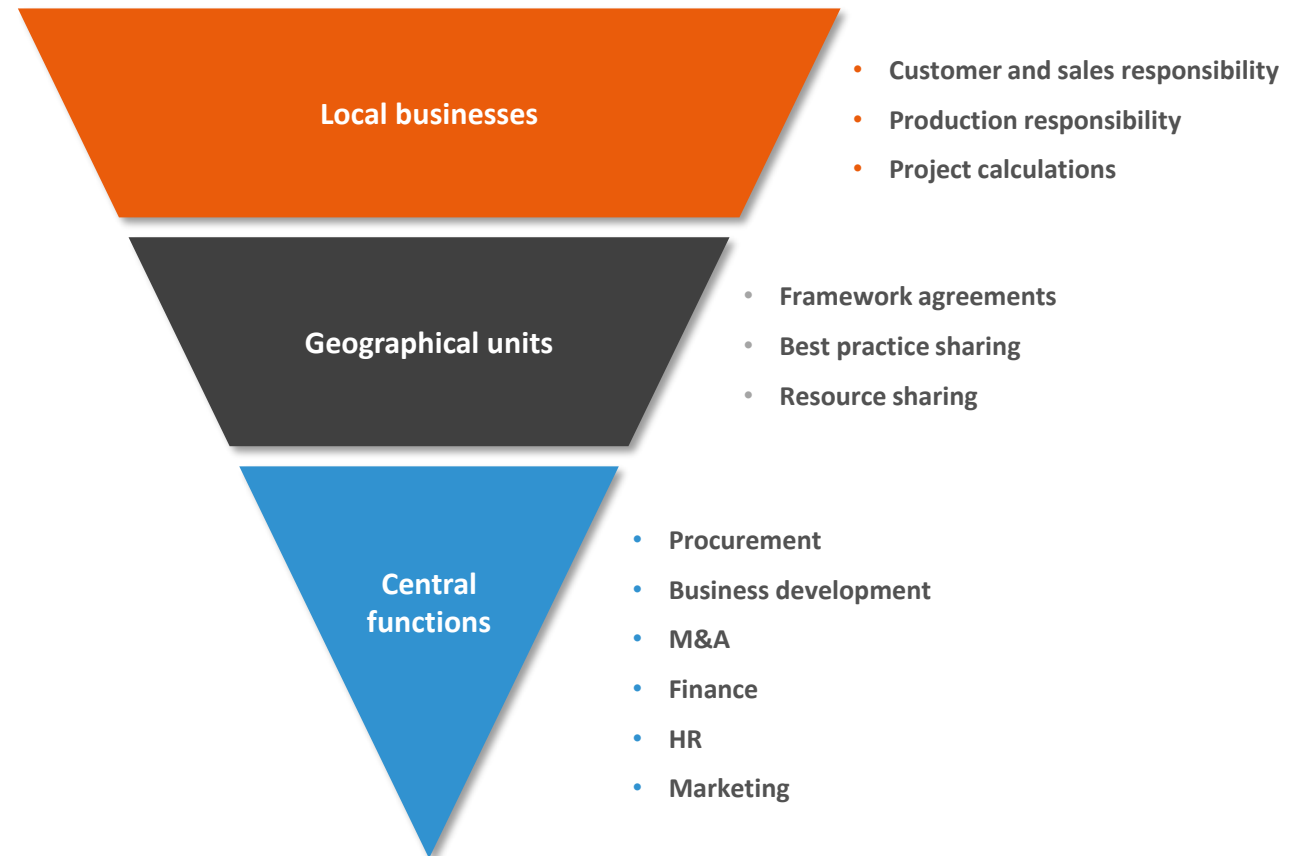


Concluding remarks

Concluding remarks

- Growth target of 15% per year implies net sales of at least SEK 10 billion in 2028, with a margin above 10%
- Record-high order backlog
- Tougher competition in Stockholm and Copenhagen; focus on project margins is key
- Strong cash flow improvement
- Solid conditions for continued M&A delivery

FASADGRUPPEN'S BUSINESS MODEL ENABLING PROFITABLE GROWTH



Fasadgrupper



Q&A

