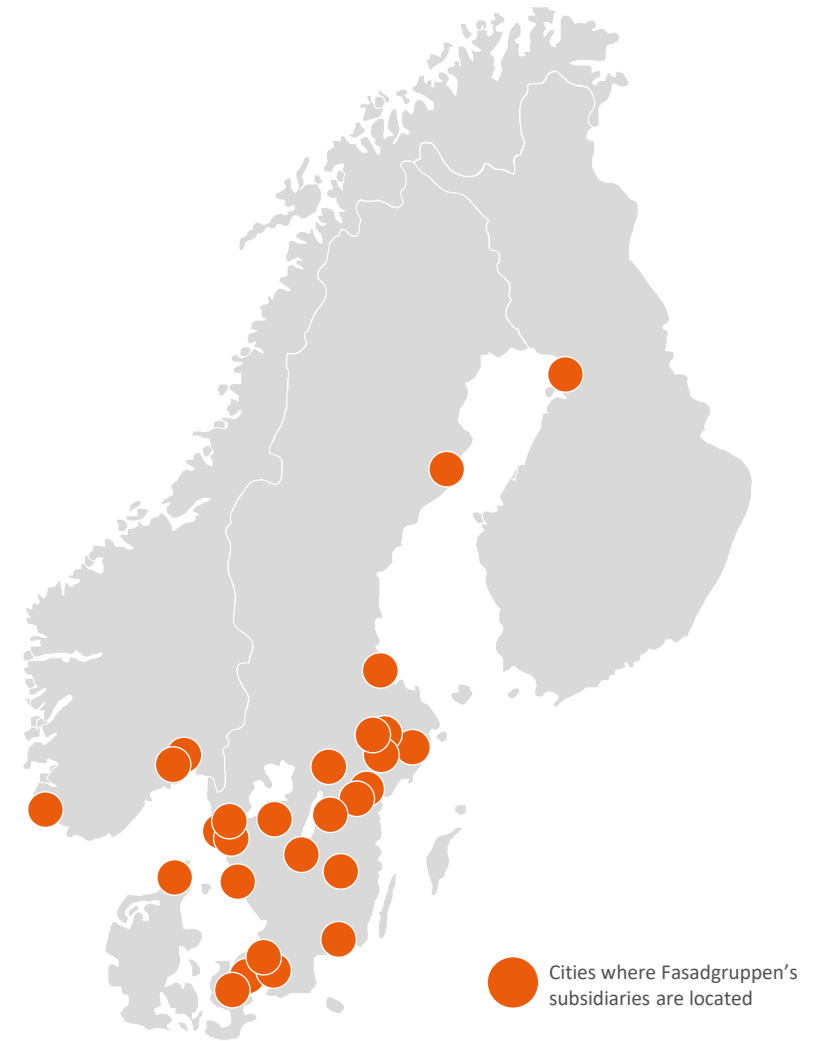




9m-2023 results

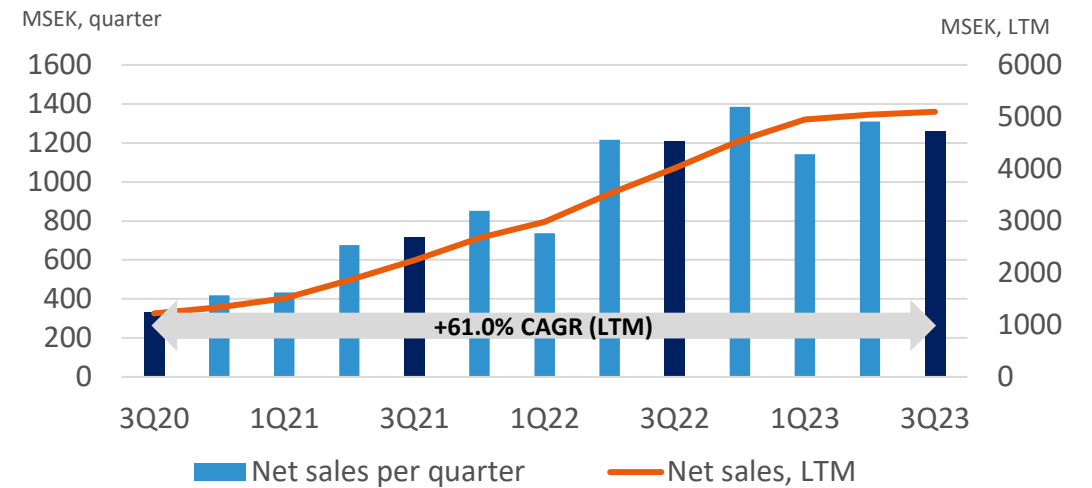
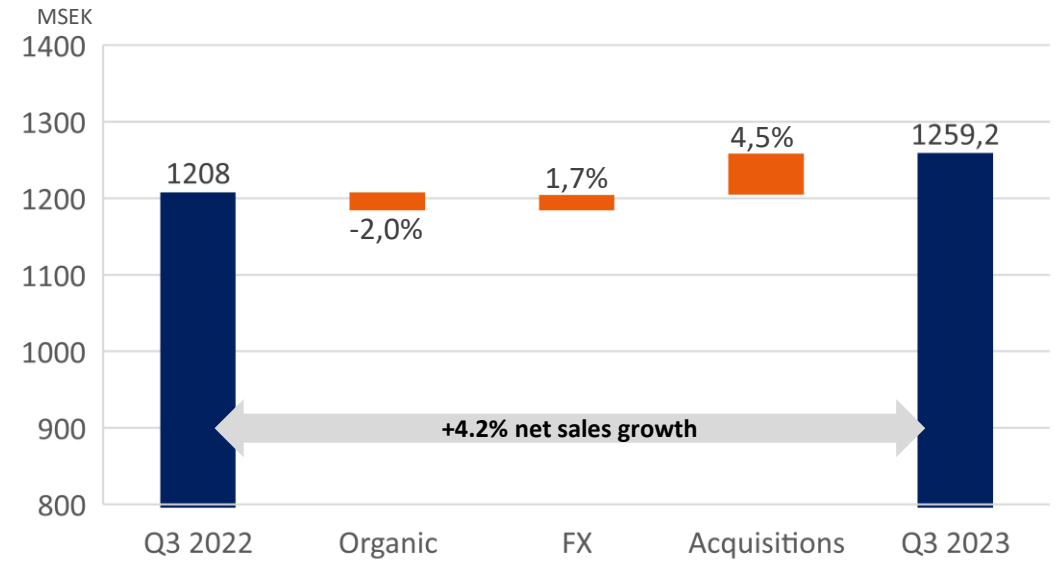
Highlights | Third quarter 2023

- Tougher competition in especially Stockholm area impacts margins, actions are taken
- Continued strong demand for energy efficiency measures
- Strong cashflow linked to improved working capital



Net sales | Q3 2023

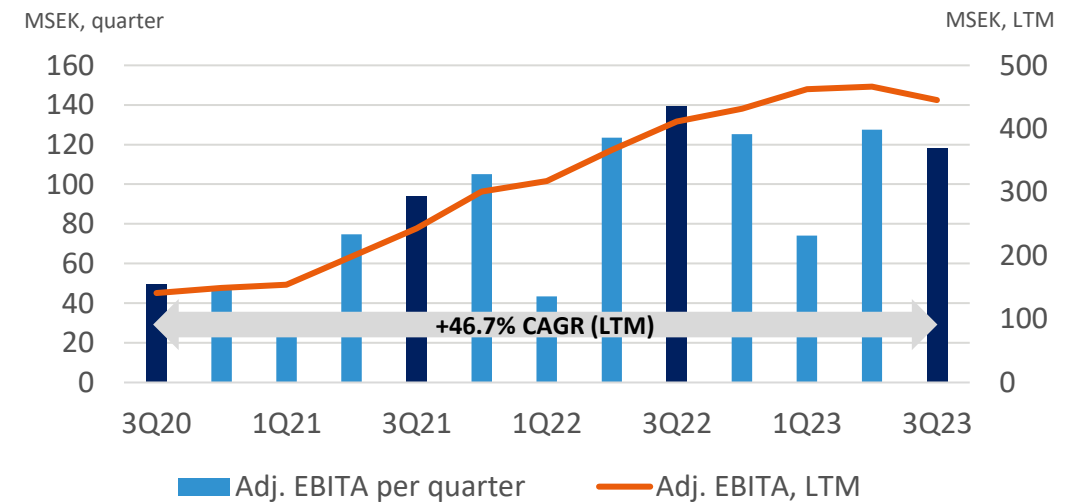
- Revenues down 2% organically*
- Norway and Finland grew organically
- Sweden and Denmark softer organic development
- Continued strong development for SmartFront
- Total growth of 4.2%



Adjusted EBITA | Q3 2023

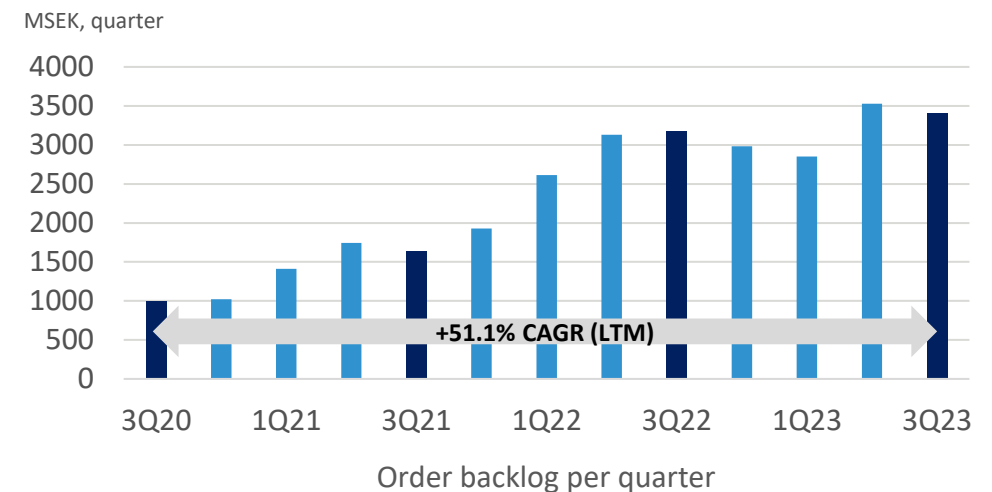
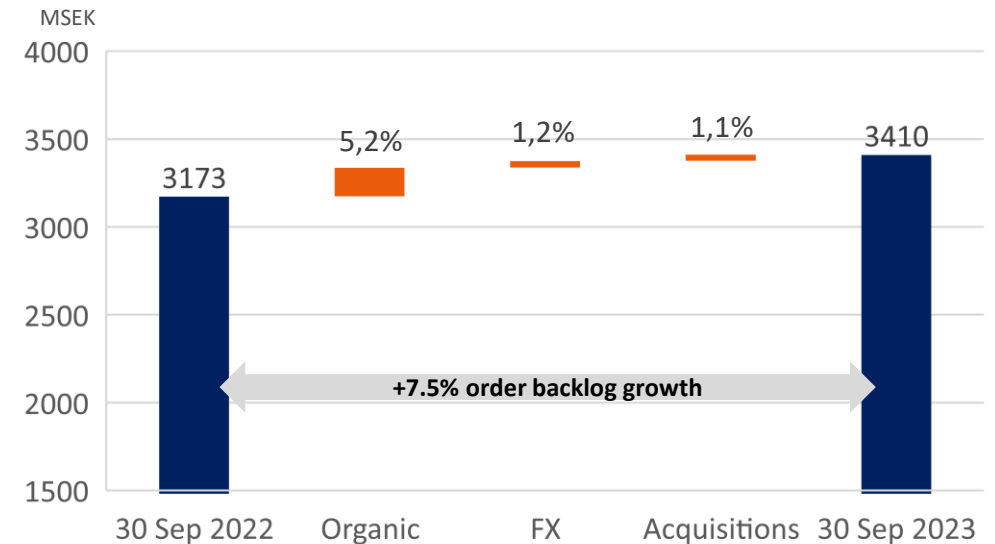
- Adjusted EBITA margin at 9.4% (11.5%)
- Especially tough market environment in Stockholm area
- Companies focusing on newbuild negatively affected
- Several redundancy consultations
- Flexible cost base

	2023	2022		2023	2022	
SEK million	Q3	Q3	Δ	9m	9m	Δ
Adjusted EBITA	118.5	139.4	-15.0%	320.1	306.4	4.5%
Adj. EBITA margin	9.4%	11.5%		8.6%	9.7%	



Order backlog | 30 Sep 2023

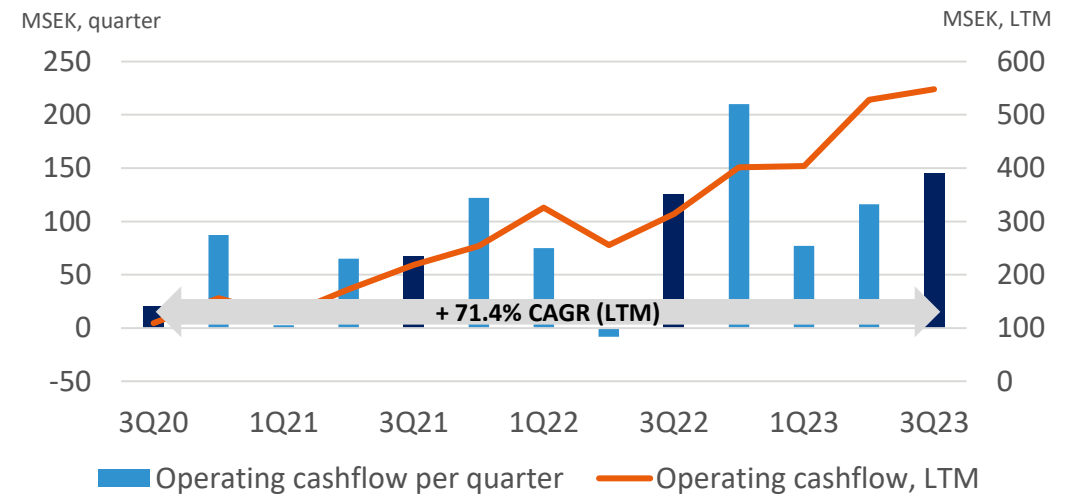
- Order backlog growth of 5.2% organically
- Stable organic order backlog in Norway
- Decreasing organic order backlog in Sweden
- Growing organic order backlog in Denmark and Finland
- Continued strong demand for energy efficiency measures
- Total growth of 7.5%



Cash flow | Q3 2023

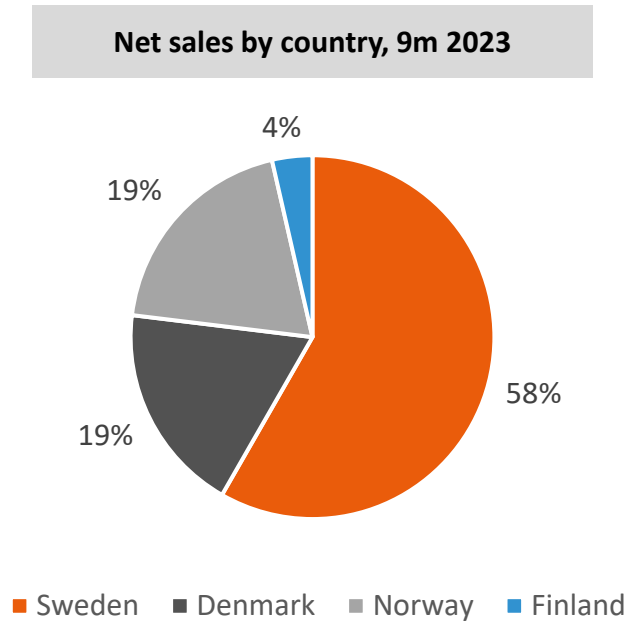
- Operating cash flow at 144.7m (125m)
- Working capital improved with 17.5m (-29.6m)
- Cash conversion of 108.5% LTM
- Cash flow measures taken giving effect

	2023	2022		2023	2022	
SEK million	Q3	Q3	Δ	9m	9m	Δ
Operating cash flow	144.7	125.0	15.8%	337.8	191.7	76.2%
Δ Working capital	17.5	-29.6		41.4	-127.3	
Cash conversion	103.5%	73.2%		92.8%	52.8%	



Financial performance | 9m 2023

- Revenues were SEK 3,712.2 million (3,162.6), organic growth of 5%
- Adjusted EBITA at SEK 320.1 million (306.4), margin of 8.6% (9.7)
- Order backlog was SEK 3,410.0 million (3,173.0)
- Profit for the period was SEK 145.7 million (204.3)
- Basic earnings per share were SEK 2.94 (4.26)
- Operating cash flow was SEK 337.8 million (191.7)



9m 2023 (Y/Y)

Net sales

+17.4%

Adjusted EBITA

+4.5%

Order backlog

+7.5%

Operational cash flow

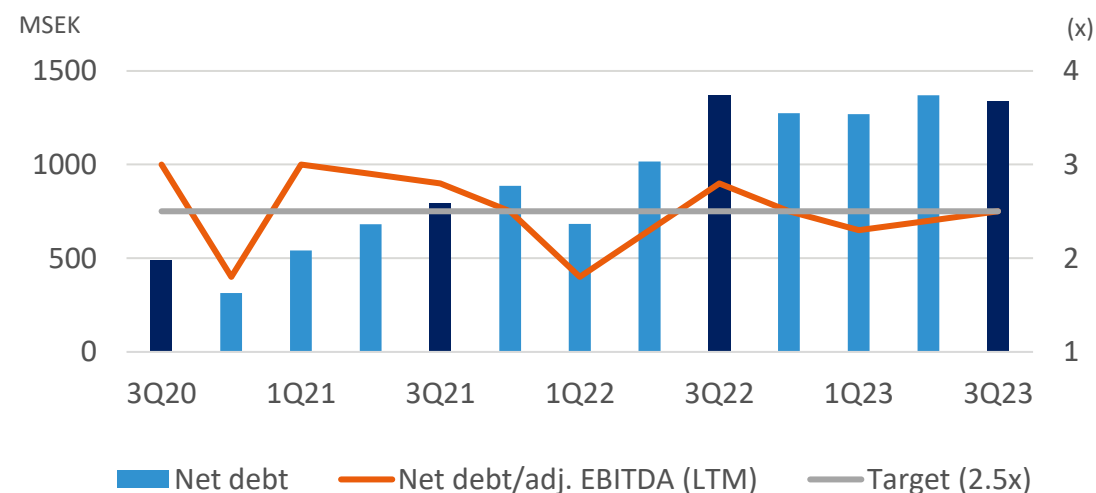
+76.2%

Financial capacity and net debt | 30 Sep 2023

Type	Amount (SEKm)
Revolving credit facilities (SEK, NOK & DKK)	582.6
Term loans	1,100.0
Total current facilities 30 Sep 2023	1,682.6
Available facilities (undrawn)	1,053.9
Total facilities	2,730.0

SEK million	30 Sep 2023	30 Sep 2022	31 Dec 2022
Interest-bearing debt	1,682.6	1,567.5	1,560.1
Lease liabilities (+)	155.3	161.3	166.8
Cash and cash equivalents (-)	502.6	357.0	452.6
Total interest-bearing net debt	1,335.3	1,371.8	1,274.3
Net debt / adjusted EBITDA (x)	2.5x	2.8x	2.5x





- Average interest rate Jan-Sep 2023: ~4.6% (~1.7%)
- Current headroom to leverage covenant: SEK ~600m



M&A development

- Several dialogues progressing
- Target high-quality candidates that will be margin accretive
- Somewhat positive development in acquisition multiples
- 4 signed LOIs

M&A development – new acquisitions

Acquisition	Location	Niche	Revenues in past financial year	Completed
 WELDMATIC	Ringsted, Denmark	Balcony manufacturing	DKK 27 million	July 2023
	Stockholm, Sweden	Facade works	SEK 58 million	October 2023
	Vadstena, Sweden	Balcony manufacturing	SEK 118 million*	October 2023
	Jönköping, Trollhättan, Skara, Örebro and Västerås, Sweden	Scaffolding and weather protection	SEK 114 million	October 2023

- Acquisitions expected to be margin and earnings accretive

Acquisition of Rosborgs Entreprenad

- Specialised work in façades, roofs and windows
- Revenues of SEK 58 million in 2022/2023, mostly related to renovation projects
- Customers include both private and public property owners, as well as large construction companies
- Has also acted as a subcontractor to existing subsidiaries within Fasadgruppen



Acquisition of Teknova bankruptcy estate

- Supplier of balcony railings and glazing, direct competitor to Fasadgruppen's subsidiary Alnova
- Revenues of SEK 118 million in 2022
- The acquisition includes Teknova's entire production facility in Vadstena
- Acquisition that strengthens Alnova's production capacity and market exposure



Acquisition of Surface Byggställningar

- Total supplier of scaffolding and weather protection with five local branches in Jönköping, Trollhättan, Skara, Örebro and Västerås
- Revenues of SEK 114 million in 2022, about a third to the industrial sector
- New niche in southwest and central Sweden, large opportunities to create common values with our existing subsidiaries

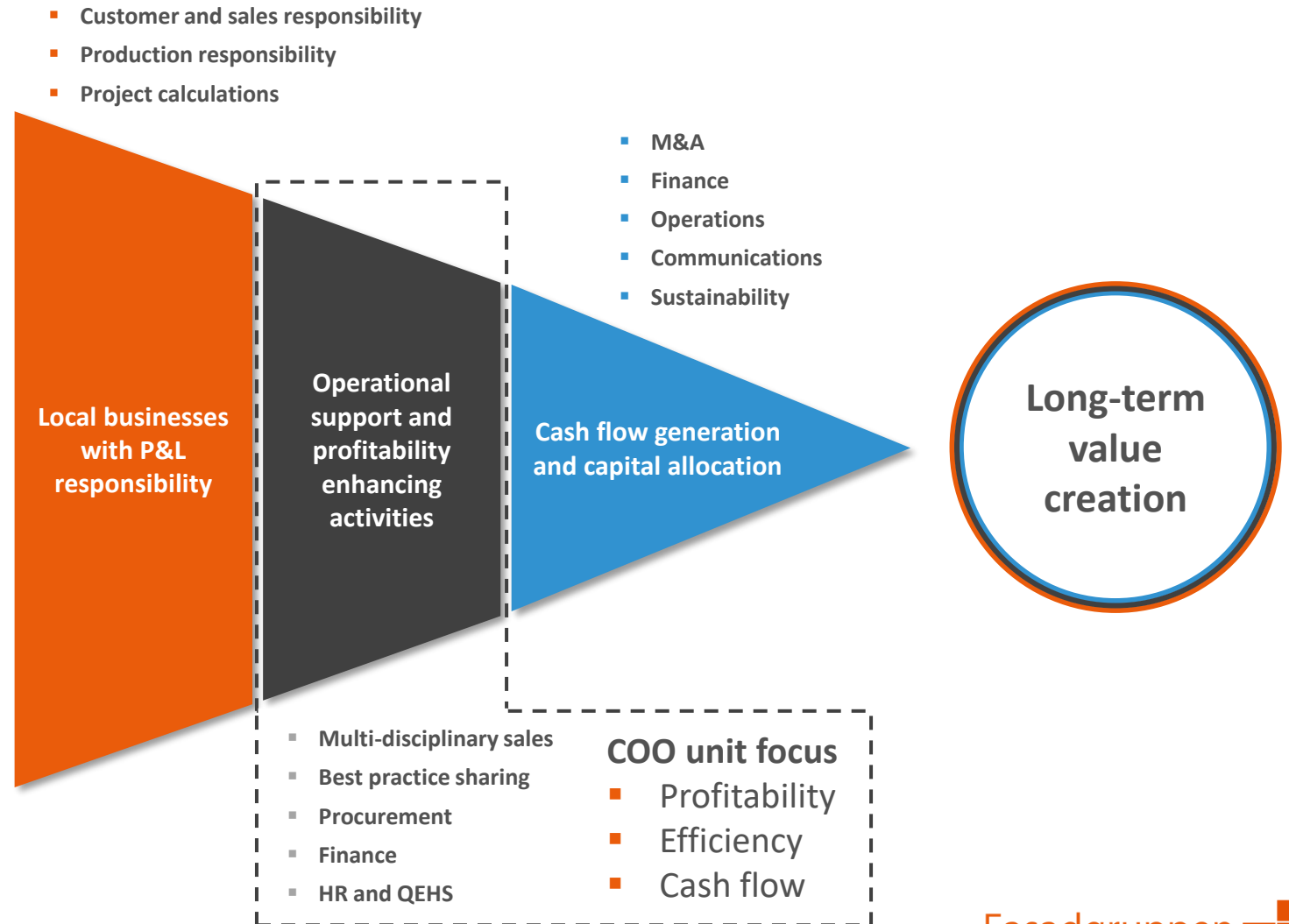


Progress in the Energy Performance of Buildings Directive trilogue

- Breakthrough relating to energy renovations in latest EPBD trilogue session
- A more flexible approach where each member state must set requirements for reduced energy use in the existing residential property stock based on the average value of the entire stock (primary energy, in kWh per square metre per year)
- 55 percent of the energy savings should be achieved by improving the energy efficiency of the worst performing buildings
- All buildings should be zero emission by 2050
- Public Housing Sweden estimates at least a doubling in renovation rate at a cost of more than SEK 550 billion¹⁾

New organisation to increase efficiency

- Strengthening the entrepreneurial approach
- Clarifying the decentralised structure
- Johan Claesson appointed COO



Concluding remarks

- Tougher competition in especially Stockholm area impacts margins, actions are taken
- Continued strong demand for energy efficiency measures
- Strong cashflow provides foundation for value creation
- New organisation to increase efficiency and strengthen conditions for more profitable operations
- Decision to initiate buy-back programme

Fasadgruppen



Q&A



Martin Jacobsson, CEO



Casper Tamm, CFO



Adrian Westman, Head of
Comms & Sustainability