

# 6m-2025 RESULTS

CONFERENCE CALL 14 AUGUST 2025

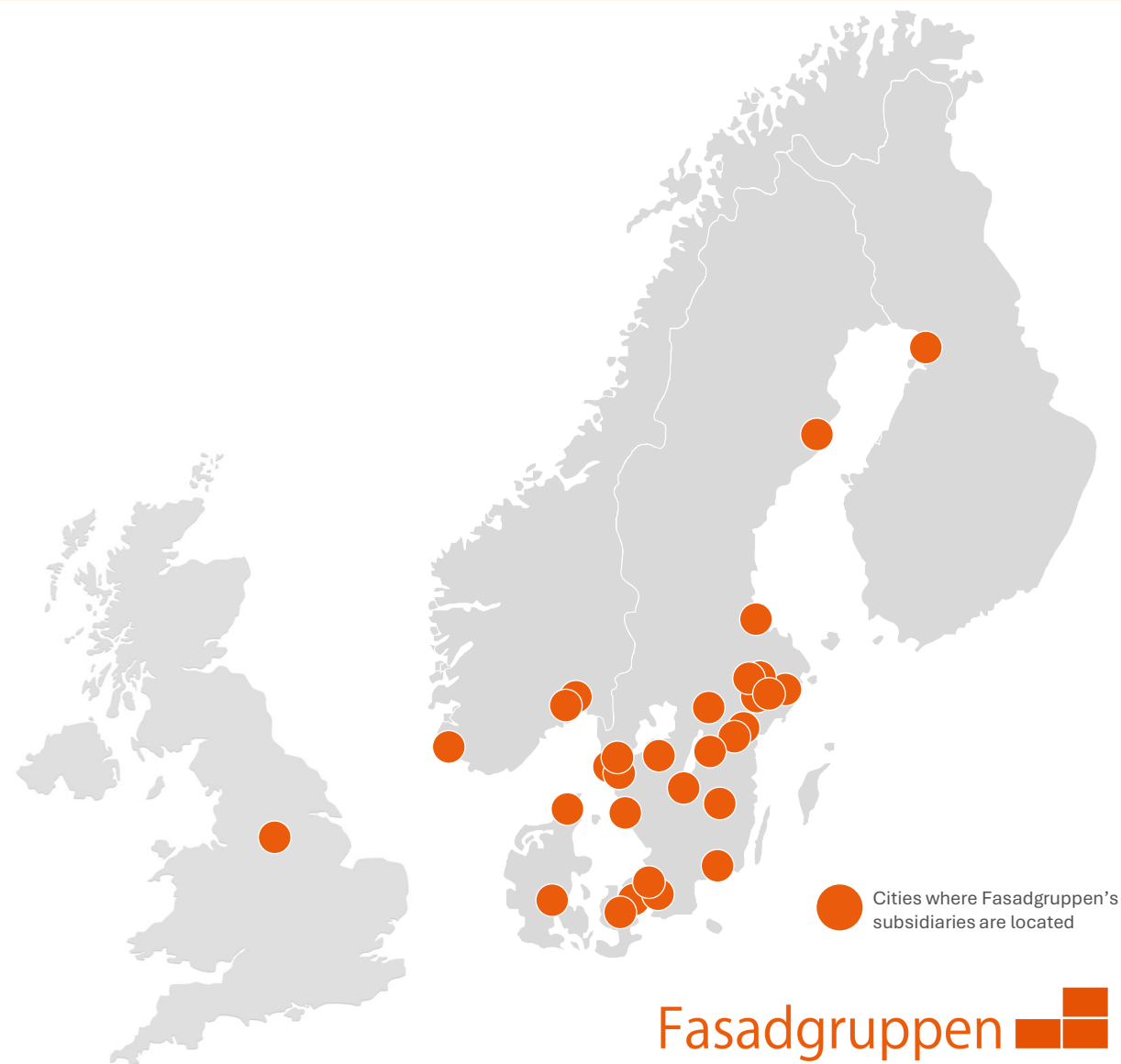
Martin Jacobsson, CEO  
Casper Tamm, CFO  
Magnus Blomberg, Head of IR

Fasadgruppen 

# HIGHLIGHTS

## SECOND QUARTER 2025

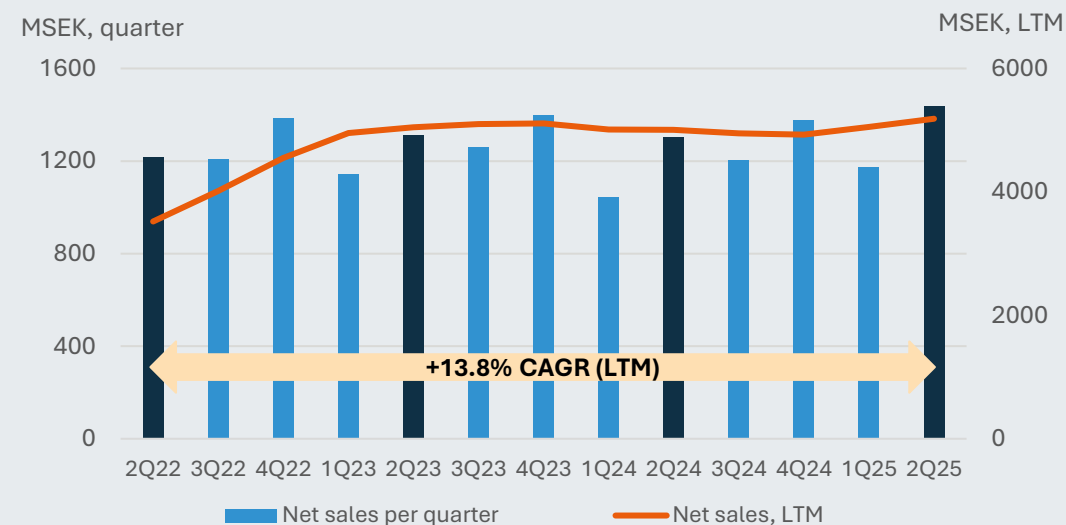
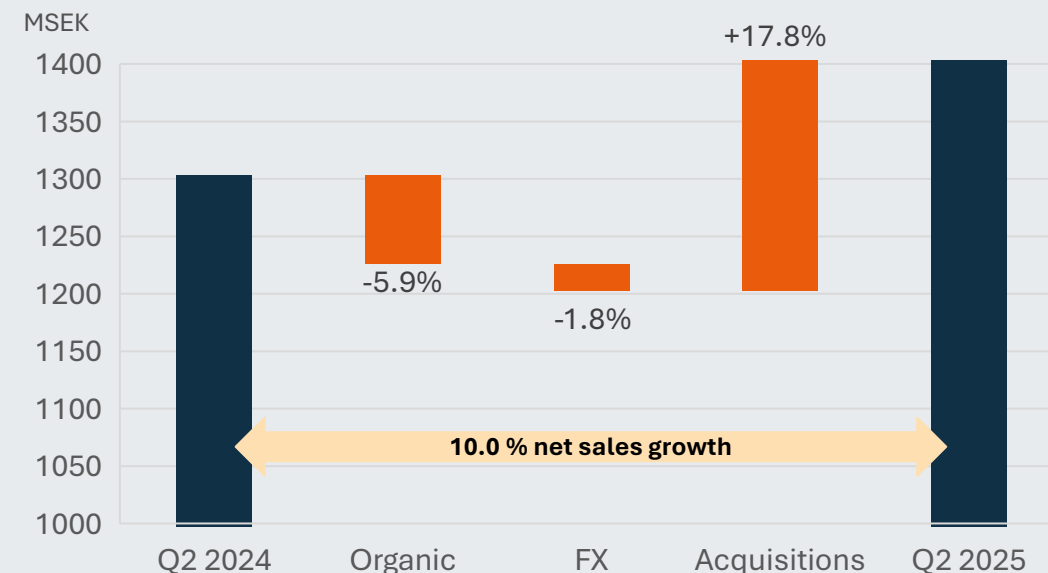
- Continued organic sales decline mainly due to low new build activity
- Q2 adjusted EBITA 132.2 mSEK (81.2) margin 9.2% (6.2%)
- Flat organic development in the order backlog
- Delays from the Building Safety Regulator (BSR) - order backlog up at Clear Line
- Net debt/adjusted EBITDA pro forma at 3.36x, focus on taking leverage back below 2.5x
- Covenant step down pushed two quarters



# NET SALES

Q2 2025

- Total increase of 10.0%
- Sales down 5.9% organically
- Continued low activity in new build, especially in Sweden
- Total Solutions sales SEK 722.8 (791.9) down 8.7%
- Specialist Solutions sales SEK 549.9 (511.9) up 7.4%
- Clear Line sales SEK 162.1

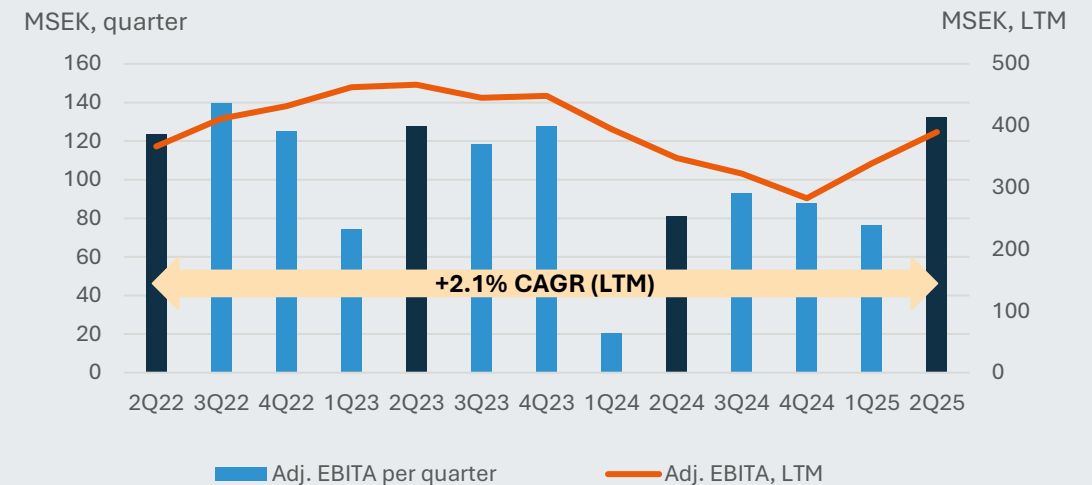


# ADJUSTED EBITA

Q2 2025

- Adjusted EBITA of 132.2 (81.2)  
margin at 9.2% (6.2%)
- Total Solutions adj. EBITA SEK 47.9 (66.3)  
margin of 6.6% (8.4%)
- Specialist Solutions adj. EBITA SEK 51.5m (32.9)  
margin of 9.4% (6.4%)
- Clear Line adj. EBITA SEK 47.6m  
margin of 29.4%
- Total adjustments of SEK 11.2m, mainly related to  
earnout revisions

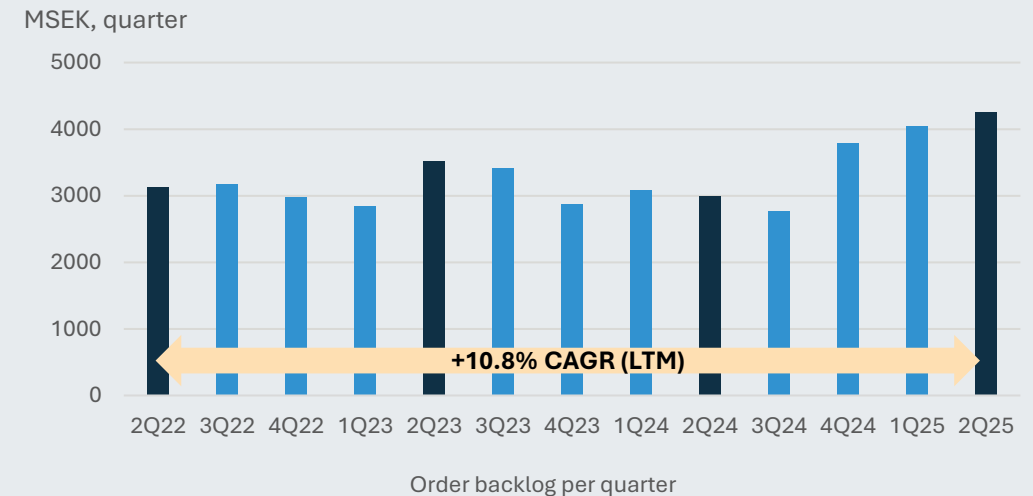
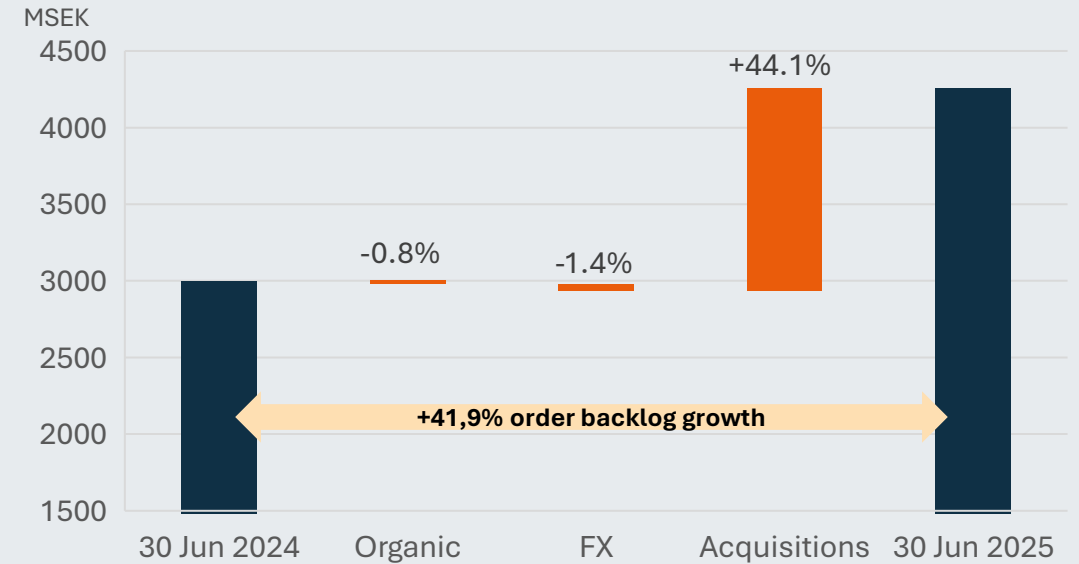
	2025	2024		2025Q2	2024	
SEK million	Q2	Q2	Δ	12m	Jan-Dec	Δ
Adjusted EBITA	132.2	81.2	62.9%	389.7	282.4	38.0%
Adj. EBITA margin	9.2%	6.2%		7.5%	5.7%	



# ORDER BACKLOG

30 June 2025

- Order backlog with a flat organic development of -0.8%
- All-time-high at roughly 4.3bn SEK following strong development at Clear Line
- Organic growth in the Swedish entities, second quarter in a row
- Stronger order backlog margin compared to Q1-2025 following the strong contribution from Clear Line
- Total Solutions order backlog SEK 1 886.2m (1 949.7)
- Specialist Solutions order backlog SEK 1 135.3m (1 051.7)
- Clear Line order backlog SEK 1 237.6m

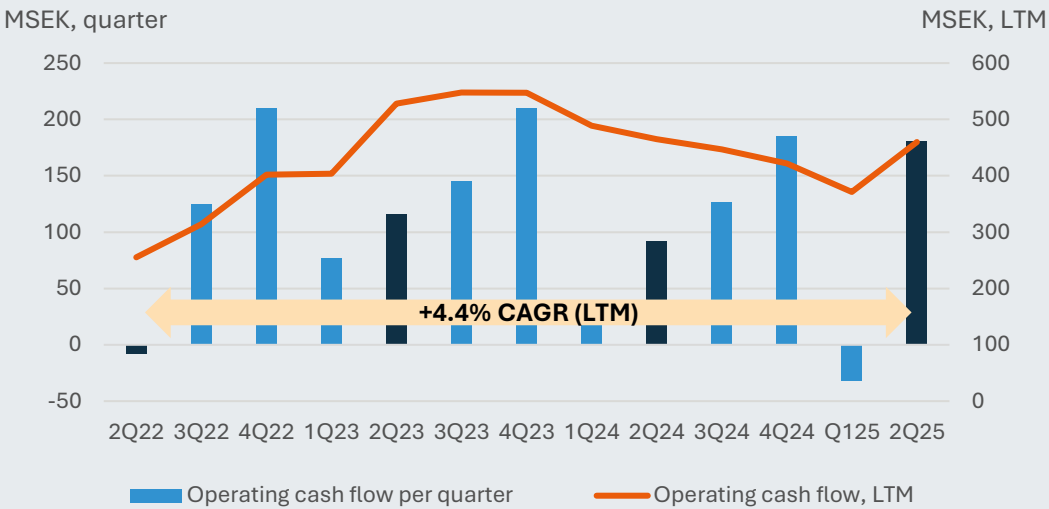


# CASH FLOW

Q2 2025

- Strong cash flow following a negative Q1
- Following seasonal pattern

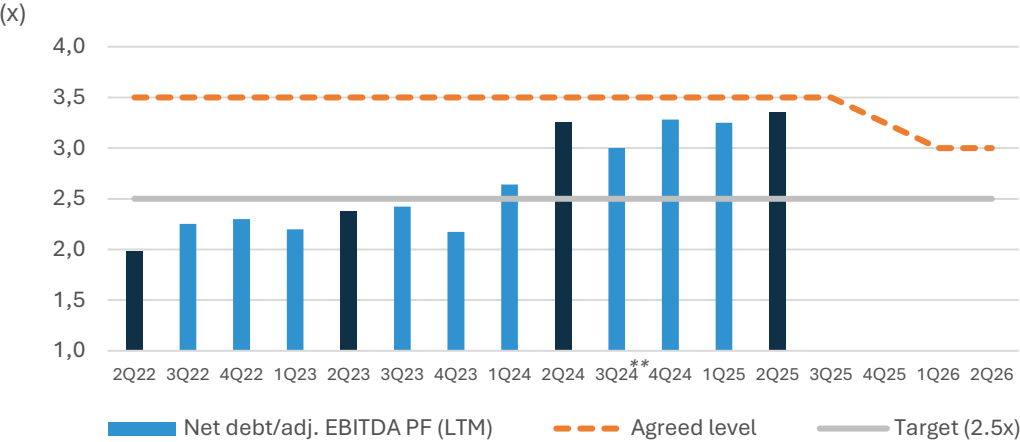
	2025	2024		2025Q2	2024	
SEK million	Q2	Q2	Δ	12m	12m	Δ
Operating cash flow	180.7	92.2	95.9%	459.9	421.6	9.1%
Δ Working capital	61.3	10.2		90.3	172.7	
Cash conversion	115.9%	84.2%		99.0%	118.5%	



# FINANCIAL CAPACITY AND NET DEBT

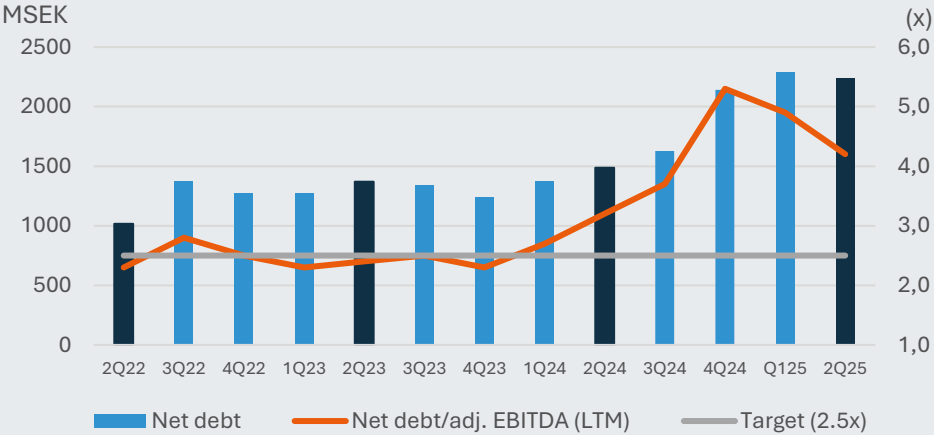
30 June 2025

- Average interest rate Jan-Jun 2025:  
~5.7% (~6.1%)
- Interest period of 1-3 months
- Net debt\* / adjusted EBITDA pro forma  
3.36x



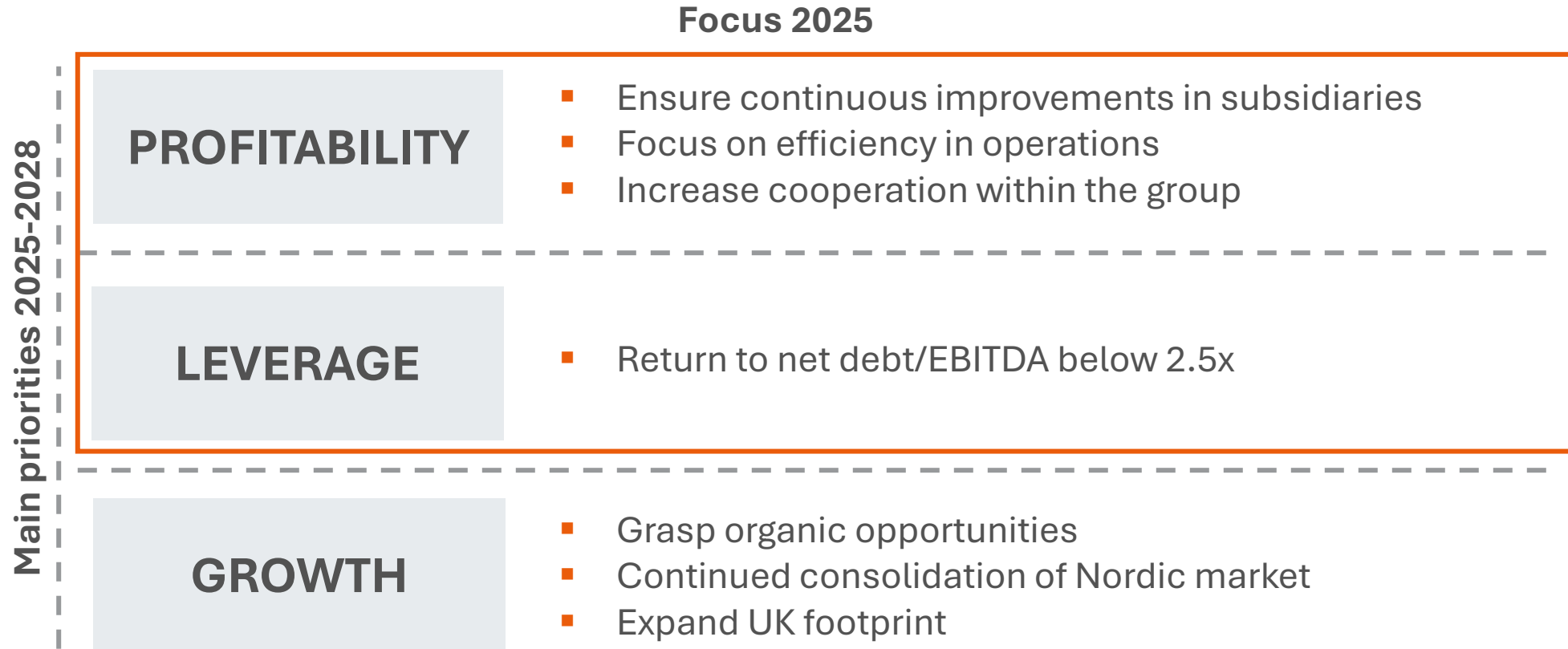
\*For covenant purposes, total interest-bearing net debt is calculated on a slightly different basis.  
\*\*Including Clear Line

SEK million	30 Jun 2025	30 Jun 2024
Interest-bearing debt	2,463.3	1,640.6
Lease liabilities (+)	250.8	182.3
Cash and cash equivalents (-)	476.4	335.7
<b>Total interest-bearing net debt</b>	<b>2,237.7</b>	<b>1,487.3</b>
<b>Net debt / adjusted EBITDA (x)</b>	<b>4.2x</b>	<b>3.2x</b>
<b>Net debt* / adjusted EBITDA PF (x)</b>	<b>3.4x</b>	<b>3.3x</b>



# REAFFIRMATION - PRIORITIES 2025-2028

FOCUSING ON PROFITABLE GROWTH





# CONCLUDING REMARKS

## 2025 A YEAR OF DELEVERAGING AND PROFITABILITY MEASURES

- All time high order backlog
- Still low activity within new build
- Delays from the Building Safety Regulator (BSR) - order backlog up at Clear Line.
- Covenant step down pushed two quarters
- Continued focus on profitability improvements and de-leveraging
- Much to be proud of, much left to prove

# Q&A

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

