



PRESENTATION OF GREEN LANDSCAPING GROUP'S

Q2 2025

JANUARY – JUNE 2025

18 JULY 2025

Green
landscaping group

Green Landscaping Group

A leading company in the ground maintenance and landscaping industry

Active on a very attractive market

Applying the right business model

Well proven M&A strategy



Summary

Rolling twelve months

- **Net sales** unchanged and amounted to SEK 6,145 (6,125) million
 - Organic growth contributed by -7%
 - Acquisitions contributed by 9%
 - Changed exchange rates contributed by -2%
- **EBITA** decreased by 8% to SEK 479 million
- **EBITA margin** amounted to 7.8% (8.5)
- **Cash flow from operating activities** amounted to SEK 464 (276) million
- **M&A**
 - Completed investments in seven companies

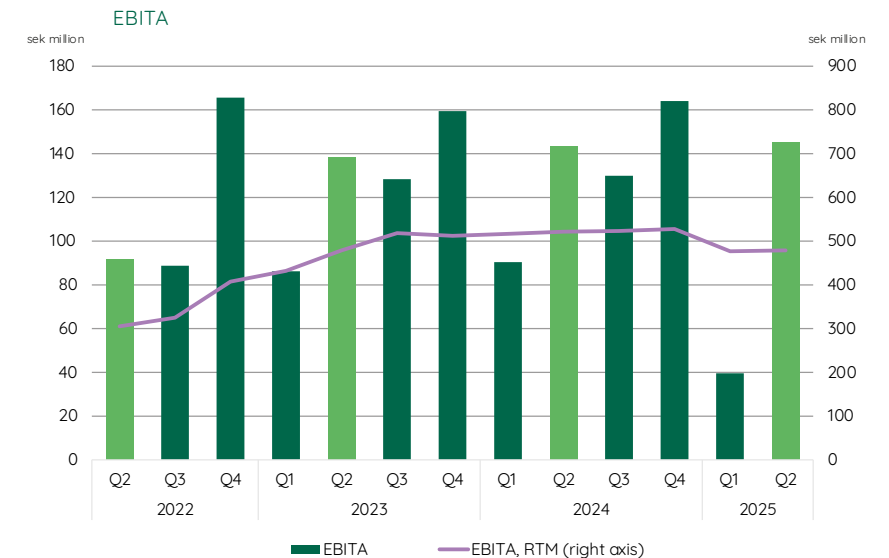
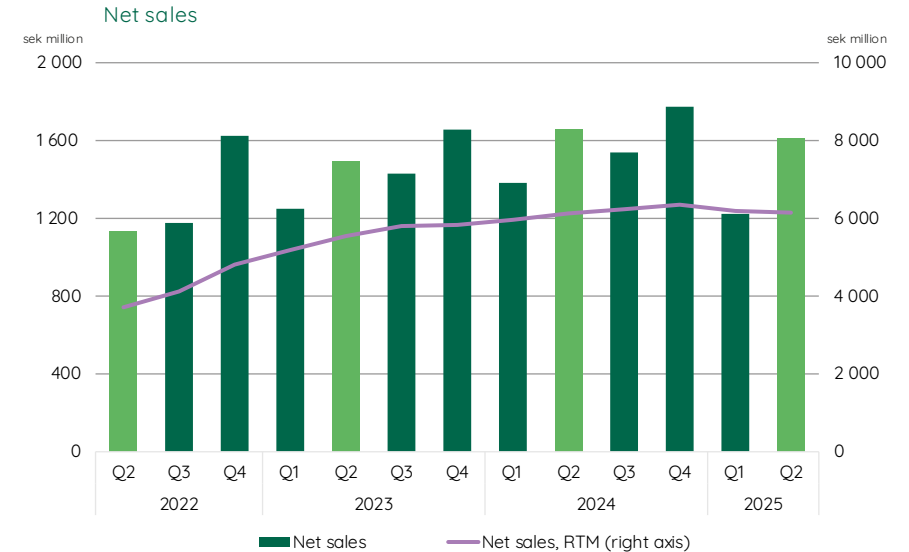
Q2 2025

- **Net sales** decreased by 3% to SEK 1,610 million
 - Organic growth contributed by -9%
- **EBITA** increased by 1% to SEK 145 million
- **EBITA margin** amounted to 9.0% (8.7)
- **Cash flow from operating activities** amounted to SEK -78 (-11) million
- **Financial discipline**
 - Financial leverage at 2.9 (2.7) times
- **M&A**
 - Completed investment in one company in Q2, and one in Q3 quarter to date
 - Ambition of investing in 4-5 companies in 2025, equivalent to SEK 80-100 million EBITA

Long-term performance

Steady growth of net sales and EBITA over time

Stable market and right business model



Sweden

Rolling twelve months

- Net sales decreased by 12% to SEK 2,517 million
- EBITA decreased by 38% to SEK 109 million, margin 4.3% (6.2)

Unusually mild winter impacted sales and earnings

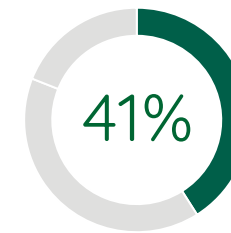
Q2 2025

- Net sales decreased by 9% to SEK 644 million
- EBITA decreased by 11% SEK 36 million, margin 5.5% (5.7)

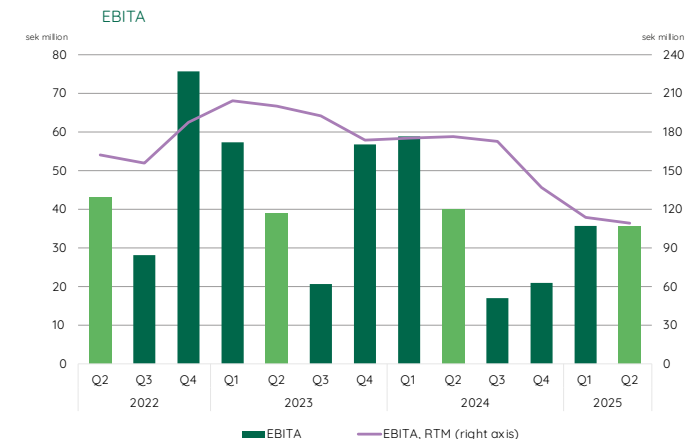
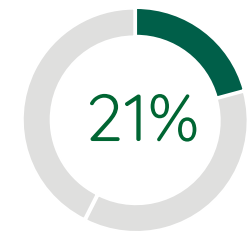
Effects of mild winter impacted sales and results in the beginning of the quarter

Activities to improve earnings performance ongoing

Share of net sales, RTM



Share of EBITA, RTM



Norway

Rolling twelve months

- Net sales decreased by 2% to SEK 2,460 million
 - Organic growth contributed -3%
 - Acquisitions contributed 5%
 - Changed exchange rates impacted -3%
- EBITA decreased by 22% to SEK 193 million, margin 7.9% (9.9)

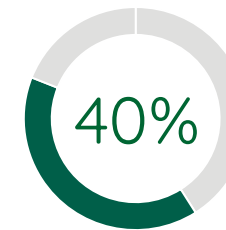
Q2 2025

- Net sales decreased by 7% to SEK 636 million
- EBITA decreased by 13% to SEK 53 million, margin 8.3% (8.9)

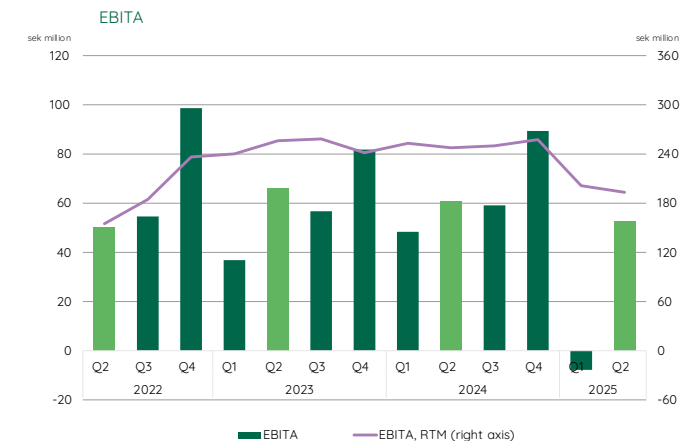
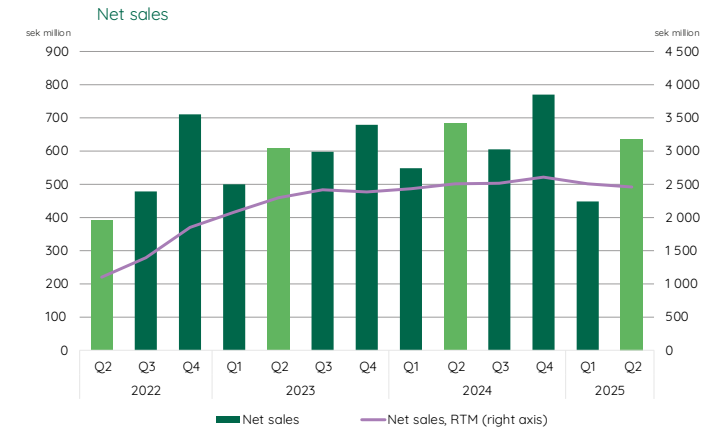
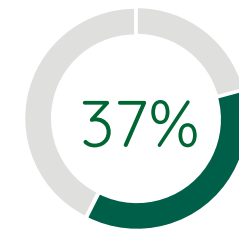
Business conditions for landscaping services in line with preceding quarters

Effects of mild winter impacted sales and results in the beginning of the quarter

Share of net sales, RTM



Share of EBITA, RTM



Other Europe

Rolling twelve months

- **Net sales** increased by 52% to SEK 1,175 million
 - Organic growth contributed by -1%
 - Acquisitions contributed by 54%
 - Changed exchange rates impacted -1%
- **EBITA** increased by 48% to SEK 227 million, margin 19.3% (19.9)

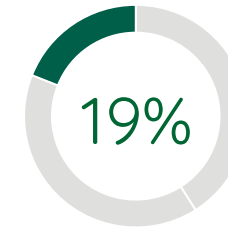
Q2 2025

- **Net sales** increased by 24% to SEK 333 million
- **EBITA** increased to SEK 65 (59) million, margin 19.5% (22.1)

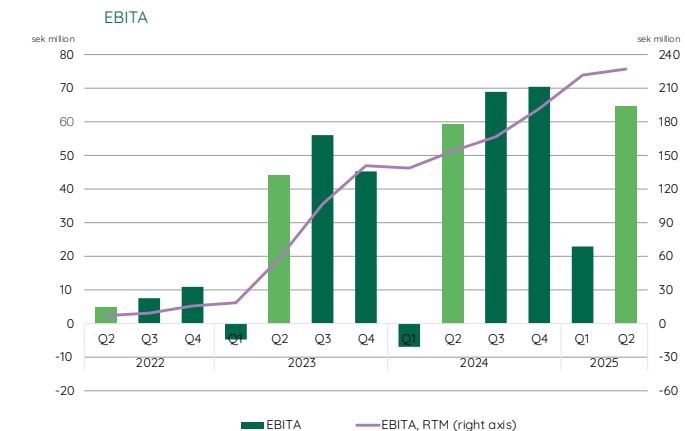
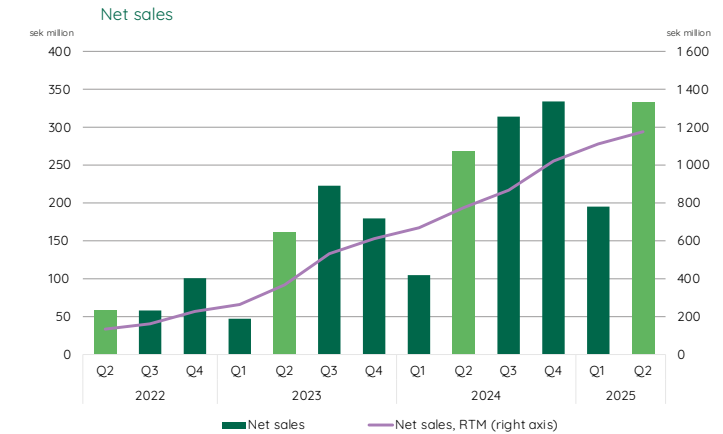
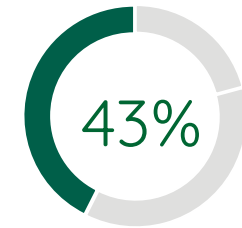
Improved operational performance by the Finnish companies

Completed investment in one company in Q2, and one in Q3 quarter to date

Share of net sales, RTM



Share of EBITA, RTM



Acquired companies Q2 2025

Wagner Straßen-, Tief- & Rohrleitungsbau GmbH

- Founded in 2007
- Operates in greater Berlin area
- Offer earthwork, civil engineering and landscaping services
- Annual sales of approximately EUR 11 million
- 30 employees

WAGNER
STRASSEN-, TIEF- & ROHRLEITUNGSBAU GMBH



Acquired companies Q3 2025, QTD

Tessmer & Sohn Straßenbaugesellschaft mbH

- Founded in 1967
- Operates in greater Hannover area
- Offer landscaping, earthwork, and drainage services
- Annual sales of approximately EUR 16 million
- 45 employees



A lush garden scene with green grass, purple and pink flowers, and a blurred background of trees and a house. The word "FINANCIALS" is overlaid in white, bold, sans-serif capital letters.

FINANCIALS

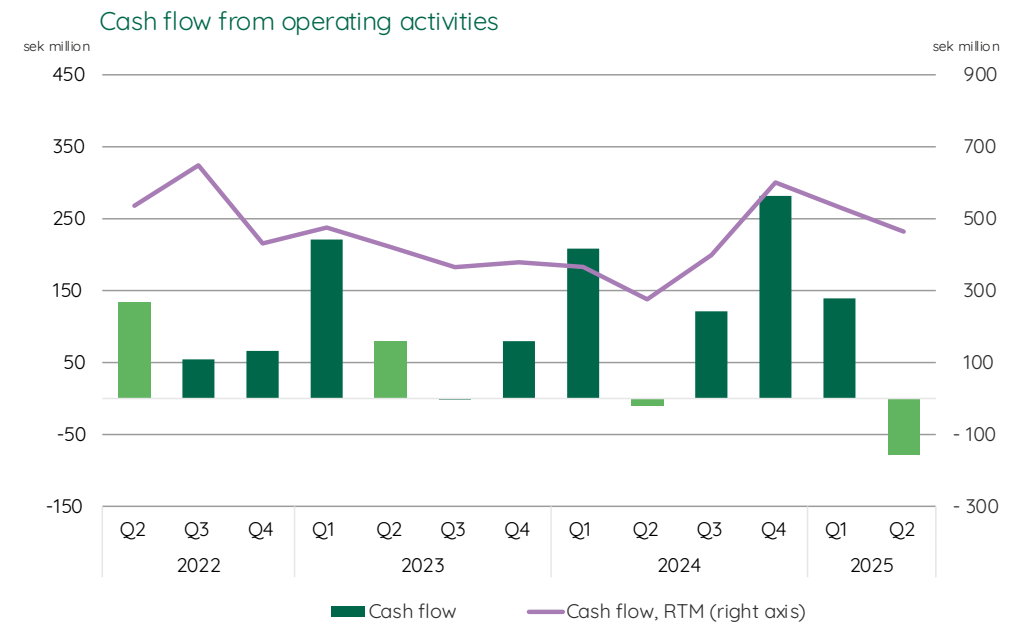
Key financials

- Net sales at SEK 1.6 billion for the quarter and SEK 6.1 billion rolling twelve months
- EBITA margin at 9.0% for the quarter and 7.8% rolling twelve months, respectively
 - Norway and Sweden impacted by remaining effects of the mild winter at the beginning of the quarter
 - Segment Other Europe showed a positive development, most clearly in the Finnish companies
- Seasonally weak cash flow further impacted by effects from mild winter in Q1
- Order backlog varies over time, not a lead indicator
- Financial leverage at 2.9x
- EPS 1.15 (1.04) SEK

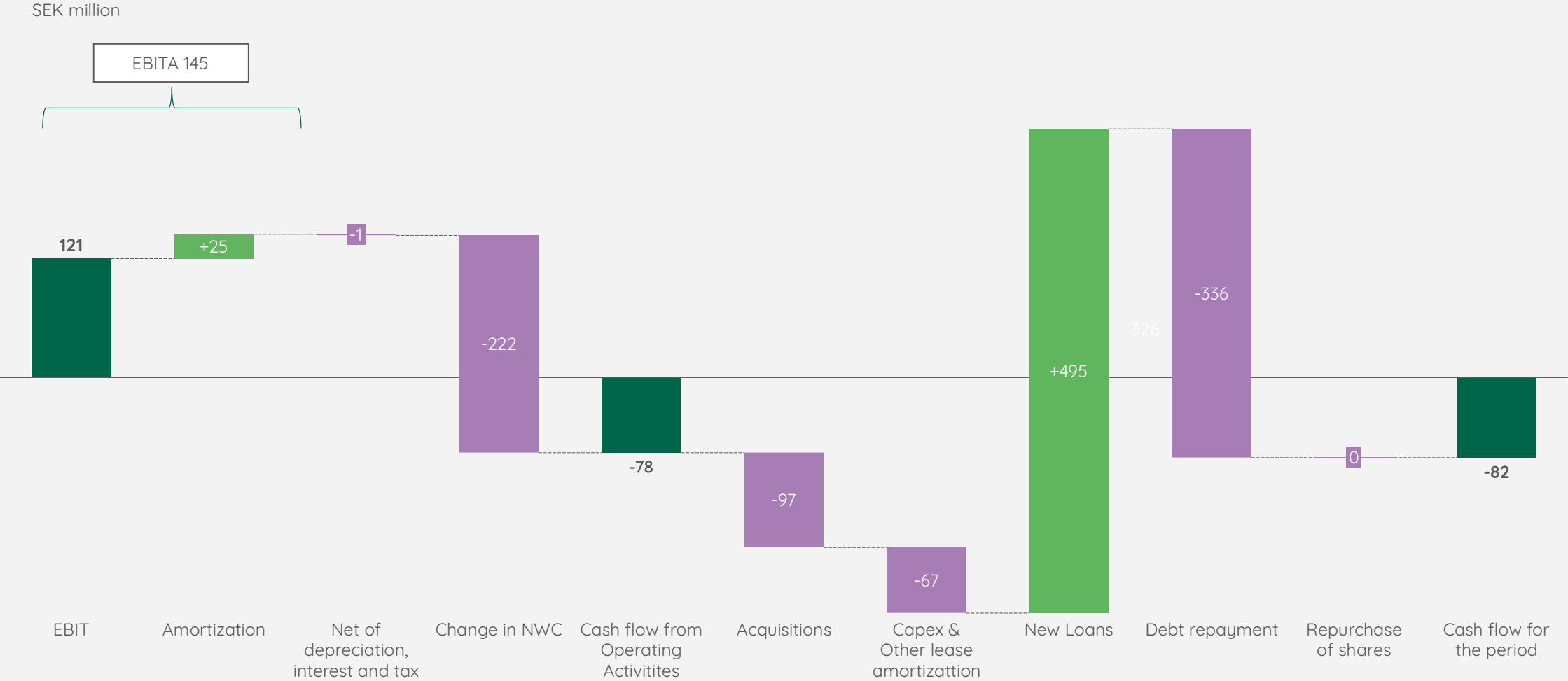
SEK million	Q2 2025	Q2 2024	RTM
NET SALES	1,610	1,657	6,145
EBITA	145	143	479
EBITA MARGIN, %	9.0%	8.7%	7.8%
CASH FLOW FROM OPER. ACTIVITIES	-78	-11	464
ORDER BACKLOG	7,558	7,985	7,558
EARNINGS PER SHARE	1.15	1.04	2.87
FINANCIAL LEVERAGE	2.9x	2.7x	2.9x

Cash flow

- Cash flow from operating activities amounting to SEK 464 (276) million rolling twelve months
- Cash flow from operating activities amounting to SEK -78 (-11) million in Q2
- Cash and cash equivalents at the end of the period amounted to SEK 618 (366) million

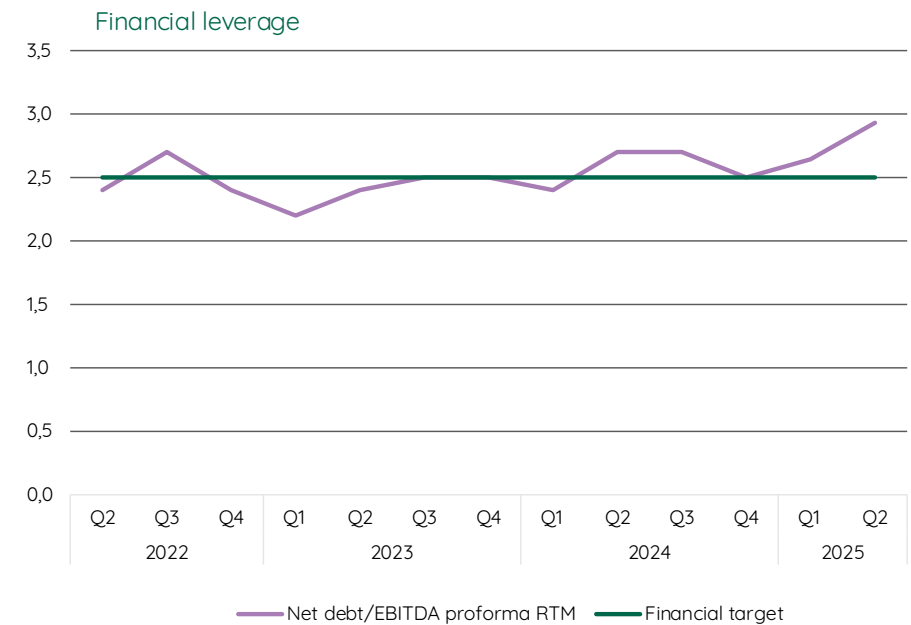


Cash flow bridge



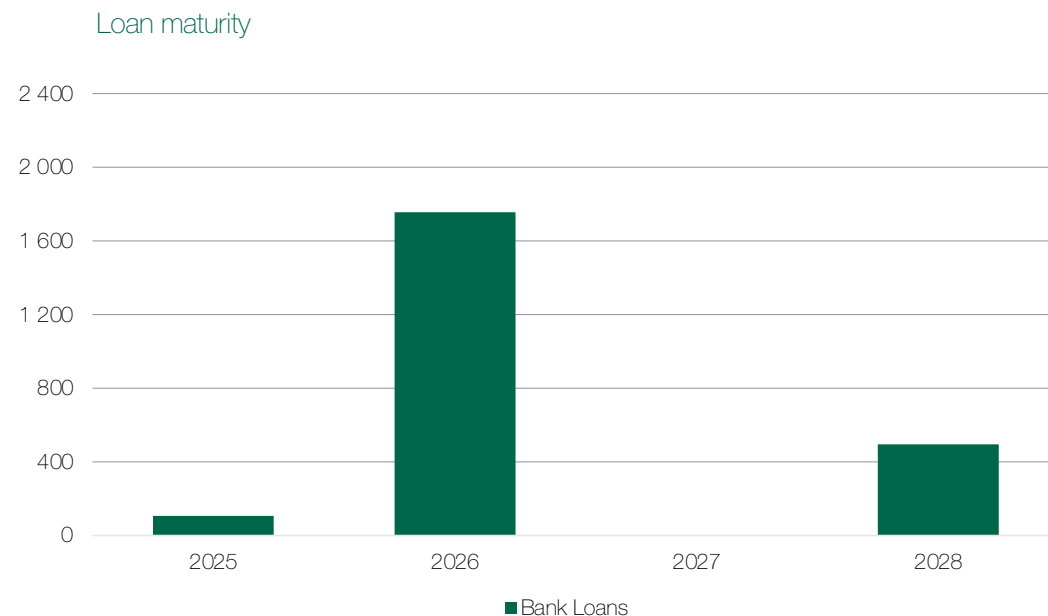
Financial leverage

- Financial leverage amounted to 2.9 (2.7) times
- Headroom to financial covenant
- Steady state means deleveraging through cash flow from operating activities



Loan maturity profile

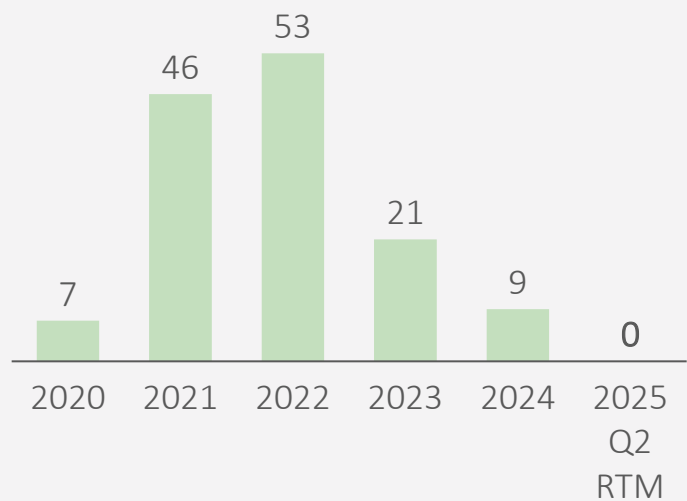
- Total maturities amounting to SEK 2,386 million
 - Short-term SEK 106 million
 - Long-term SEK 2,280 million
- Net debt / EBITDA pro forma is the only covenant. Current level leaves headroom
- The Group's cash and cash equivalents at the end of the period amounted to SEK 618 (366) million and unutilized credit facilities amounted to SEK 370 (50 per Dec 2024) million.



Financial targets

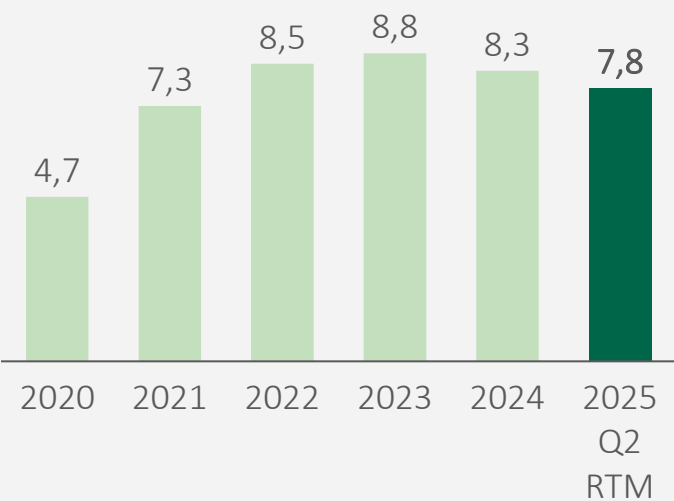
TOTAL GROWTH 10%

Sales shall, on average, grow by 10 percent per year (organically and via acquisitions)



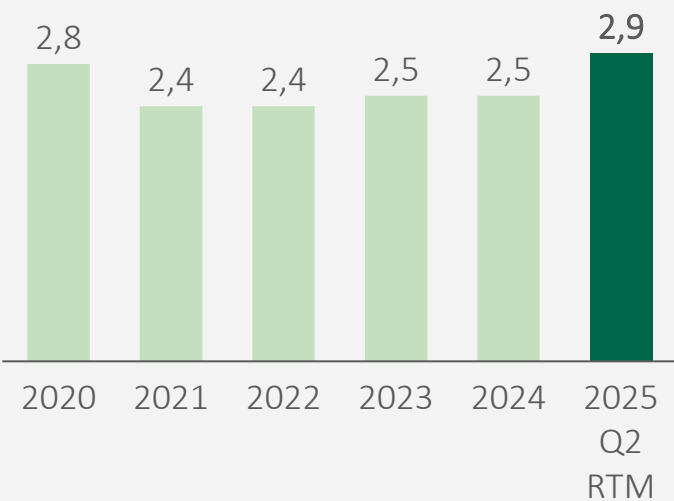
EBITA MARGIN 8%

EBITA margin shall, on average, amount to 8 percent per year



NET DEBT / EBITDA, EOY 2.5x

Net debt in relation to EBITDA shall over the long term, not exceed 2.5 times



**Fourth financial target; “Approximately 40% of profit for the year shall be distributed as dividends to shareholders.”. In line with previous years, the AGM on May 9, 2025, decided not to distribute any dividend for the fiscal year 2024.*

QUESTIONS & ANSWERS





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