Q3 2026

FINANCIAL RESULTS



Clein Ullenvik- Interim CEO
Marcus Holmström - CFO

Green Landscaping Group

Green Landscaping in brief

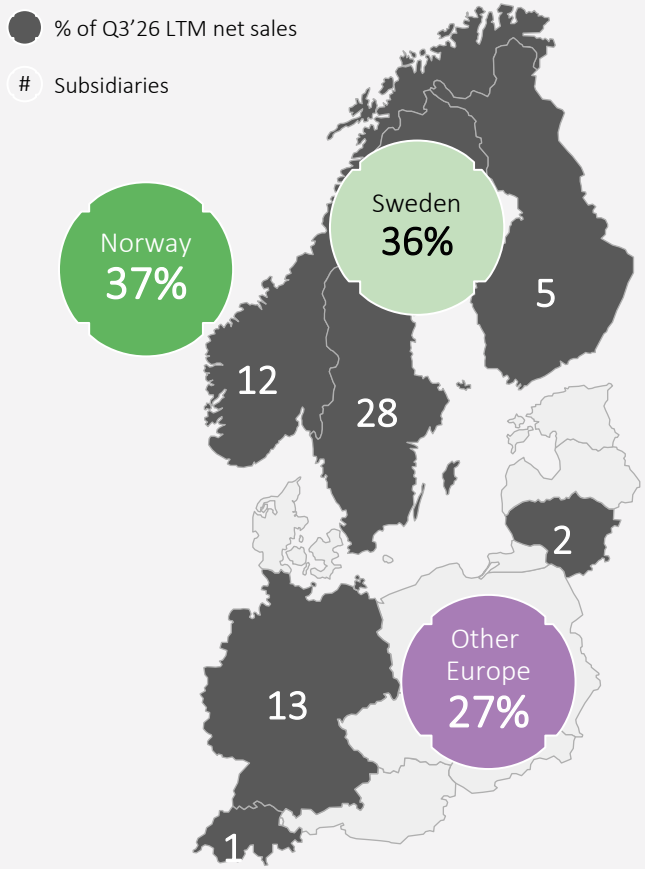
- Green Landscaping Group is a home for entrepreneurs, operating in grounds maintenance, green space management and landscaping.
- A very large and attractive market served primarily through long-term contracts with municipalities, public entities and property owners, enabled by a decentralized and entrepreneurial model.
- A long history of successful entrepreneurship and a proven ability to develop and grow businesses.

Large attractive market with structural growth

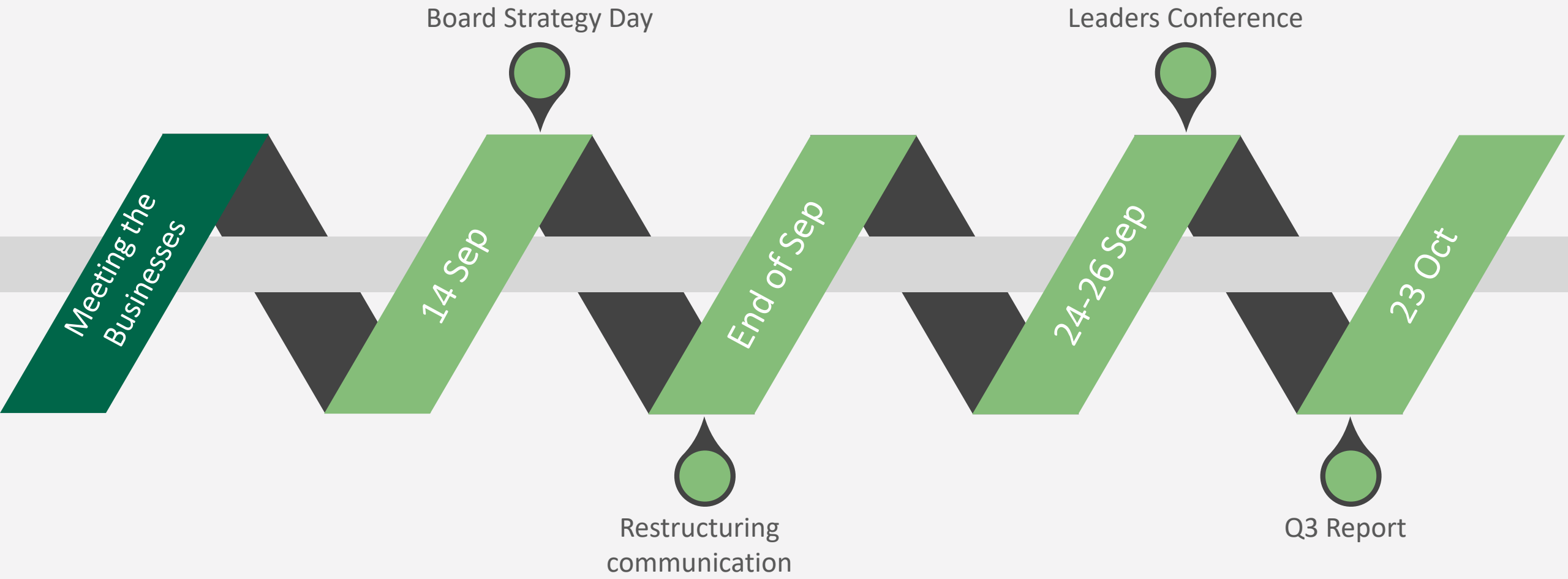
Entrepreneurial culture in a decentralized structure

Value creation through proven M&A strategy

Geographical presence



First quarter priorities as interim CEO



Green Landscaping Group

VISION

Europe's leading group for sustainable outdoor environments through local entrepreneurship

STRATEGIC POSITION

What we do
We're active in the areas of grounds maintenance, green space management, landscaping and light infrastructure.

Where we operate
Across the Nordic, Baltic and DACH markets.

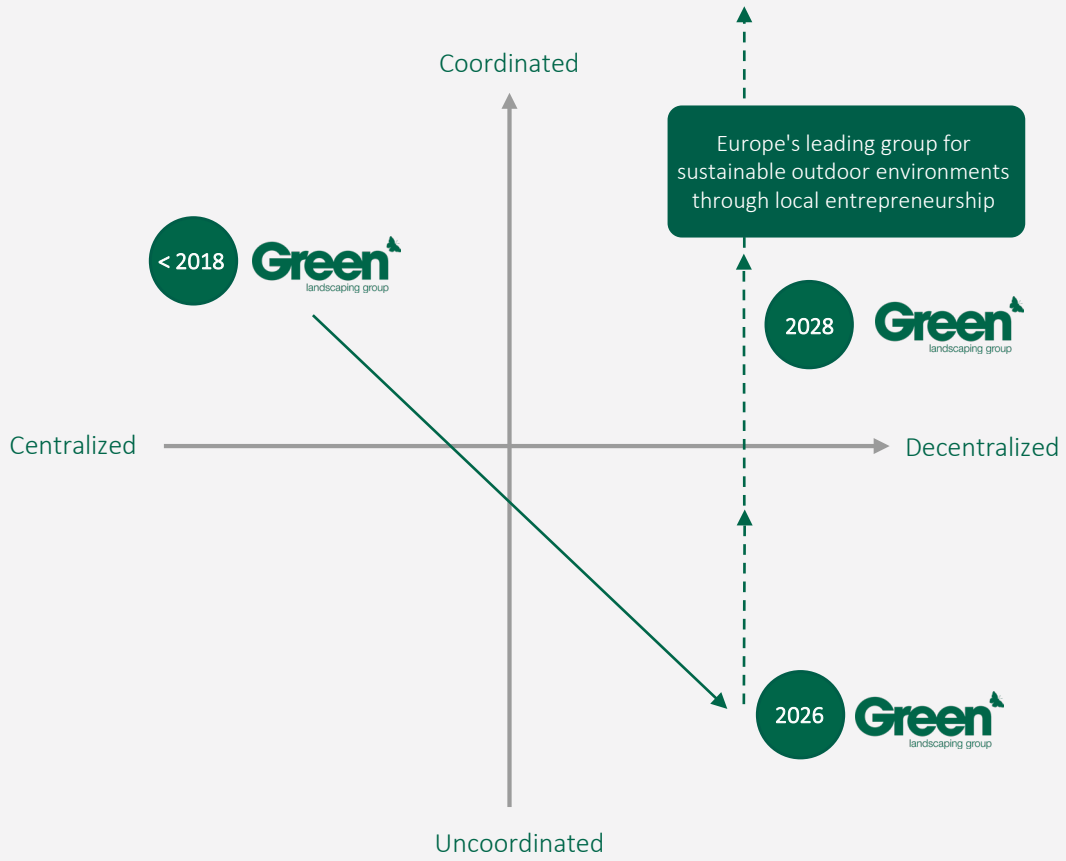
How we compete
Through strong local entrepreneurship, close to customers and communities in each market.

CORE VALUES

- Accountability
- Simplicity
- Community

Leveraging scale while preserving local leadership

From Decentralized and Uncoordinated to Coordinated decentralization



Strategic initiatives Green performance

- Governance
- Green Book
- Cash flow & working capital
- M&A - high-quality investments
- Technology & data transparency
- Internal & external communication

Management Team



CLEIN ULLENVIK

Interim CEO



MARCUS HOLMSTRÖM

CFO



JAKOB KÖRNER

COO & COUNTRY MANAGER SWEDEN



DANIEL LINDERSTÅHL

HEAD OF PERFORMANCE



JAN LERVIK

COUNRY MANAGER NORWAY



TAPIO SUNDHOLM

COUNTRY MANAGER FINLAND & BALTICS



MATTHIAS ASDONK

COUNTRY MANAGER DACH

Portfolio review resulted in SEK -79 million of non-recurring Q3 costs, with no material impact on Q3 cash flow

- Former CEO notice-period salary amounted to SEK -8 million
- Restructuring of Group functions resulted in SEK -6 million of costs, with expected annual savings of ~SEK 10 million
- Project write-downs in two Swedish companies amounted to SEK -40 million
- Project write-downs and restructuring costs in Germany amounted to SEK -25 million
- Green Performance



PRESS RELEASE • REGULATORY • 2026-09-22 07:35 CEST

Green Landscaping Group reports one-off costs in the third quarter of 2026, launches an improvement programme and strengthens Group Management

Following a period of weaker earnings, particularly in Norway and Sweden and the elevated build-up of working capital, Green Landscaping Group AB (publ) has launched Green Performance, an improvement programme of prioritized measures to strengthen profitability and cash flow. The initiative aims to increase coordination, improve governance and enhance communication. As a central part of the programme, the country organization in the markets where the Group operates has been strengthened. The objective is to establish clear accountability for profitability while leveraging the Group's scale and geographical presence.

"Green Performance is about creating better conditions for long-term value creation. At the same time, we are taking a structured approach to historical matters to ensure full transparency and build a stronger platform for the future." says Clein Ullenvik, interim CEO of Green Landscaping Group.

Group Leaders Conference | Mainz, Germany | September 2026




FINANCIALS

Key financials

- Net sales at SEK 1.8 billion for the quarter and SEK 6.8 billion rolling twelve months
- Adjusted EBITA margin at 6.9% for the quarter and 6.3% rolling twelve months, respectively
- Seasonally normalized cash flow
- Order backlog varies over time, not a lead indicator
- Adjusted financial leverage at 3.5x (3.0x)
- EPS -0.26 (0.56) SEK for the quarter and 1.56 (2.47) SEK rolling twelve months

SEK million	Q3 2026	Q3 2025	RTM
NET SALES	1,788	1,605	6,815
ADJUSTED EBITA	123	135	430
ADJUSTED EBITA MARGIN, %	6.9%	8.4%	6.3%
CASH FLOW FROM OPER. ACTIVITIES	28	47	364
ORDER BACKLOG	8,484	7,462	8,484
EARNINGS PER SHARE	-0.26	0.56	2.38
ADJUSTED FINANCIAL LEVERAGE	3.5x	3.0x	3.5x

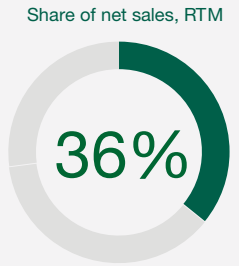
Sweden

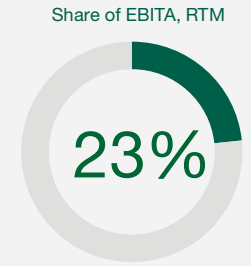
ROLLING TWELVE MONTHS

- Net sales decreased by 1% to SEK 2,442 million
  - Organic growth contributed 3%
  - Divestments impacted -4%
- Adjusted EBITA increased by 7% to SEK 112 million, margin 4.6% (4.2)

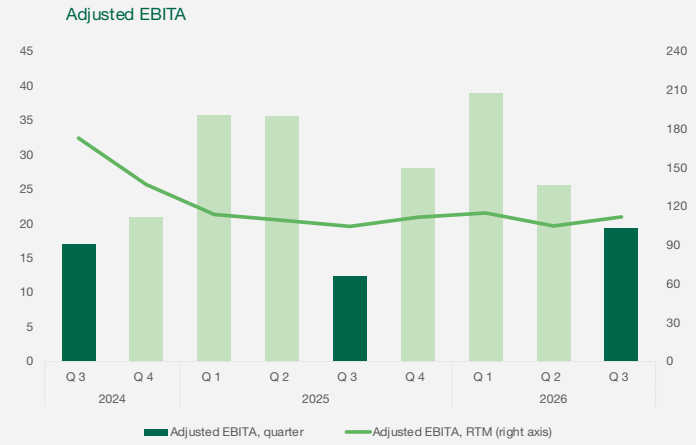
Q3 2026

- Net sales decreased by 7% to SEK 532 million
  - Organic growth contributed -4%
  - Divestments impacted negatively 3%
- Adjusted EBITA increased by 57% to SEK 19 million, margin 3.6% (2.2)
  - Profitability initiatives in Sweden contributed positively, partly offset by lower demand for change orders and additional services









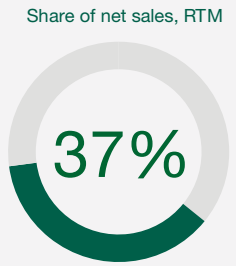
Norway

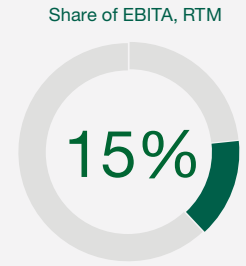
ROLLING TWELVE MONTHS

- Net sales increased by 2% to SEK 2,527 million
  - Organic growth contributed 1%
  - Changed exchange rates impacted 1%
- Adjusted EBITA decreased by 71% to SEK 70 million, margin 2.8% (6.9)

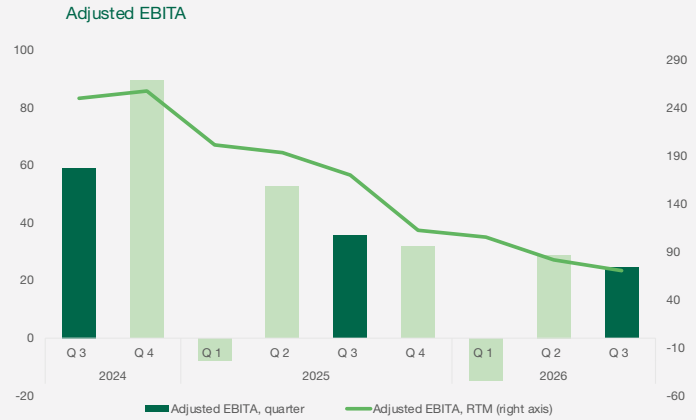
Q3 2026

- Net sales increased by 16% to SEK 713 million
- Adjusted EBITA decreased to SEK 25 million, margin 3.4% (5.8)
  - Continued pricing pressure impacted profitability
  - Strengthened regional leadership and increased focus on operational execution and profitability









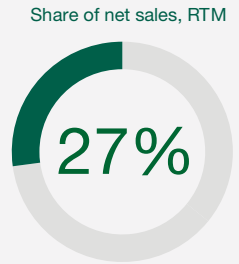
Other Europe

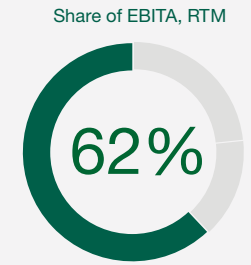
ROLLING TWELVE MONTHS

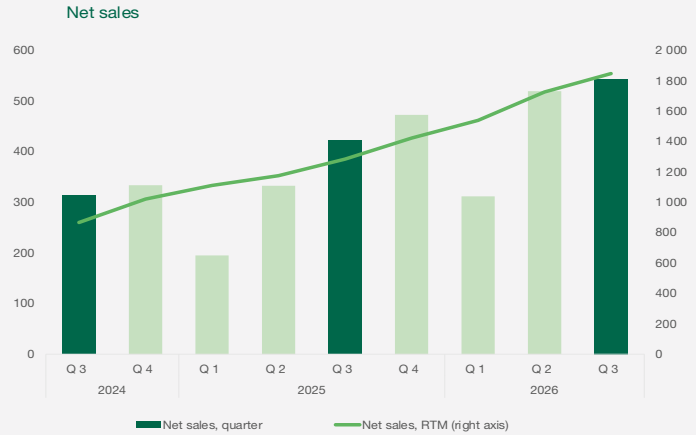
- Net sales increased by 44% to SEK 1,847 million
  - Organic growth contributed by 7%
  - Acquisitions contributed by 40%
  - Changed exchange rates impacted -3%
- EBITA increased by 33% to SEK 296 million, margin 16.0% (18.3)

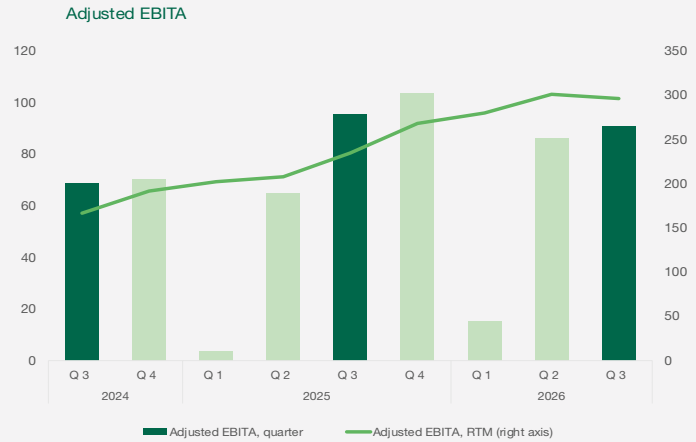
Q3 2026

- Net sales increased by 29% to SEK 543 million
- EBITA decreased to SEK 91 (96) million, margin 16.7% (22.7)
  - Germany and Finland contributed positively to earnings development
  - Lithuania affected by delayed contract start-ups; activity expected to improve going forward



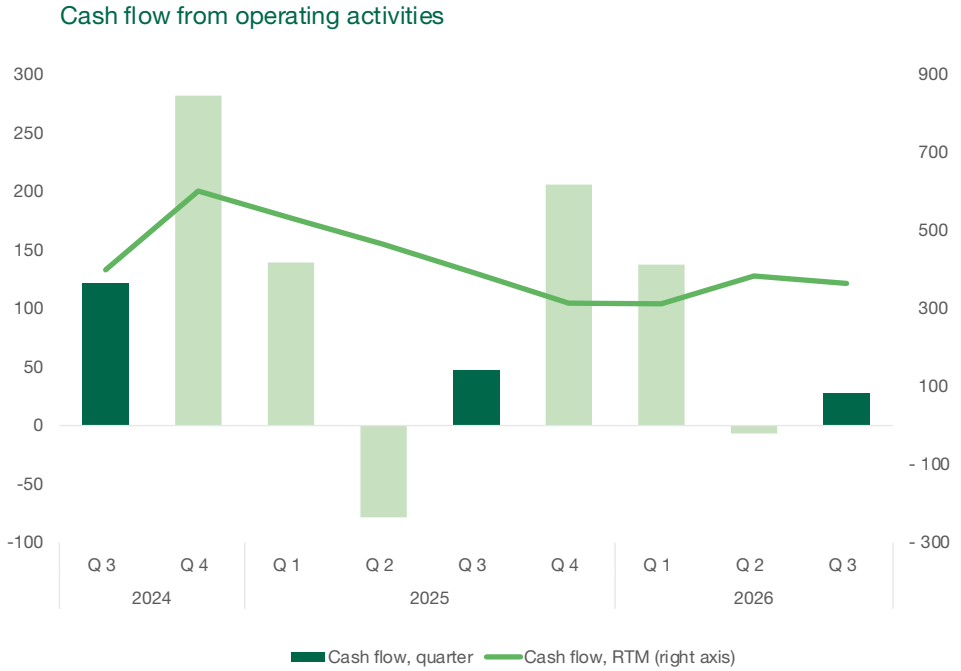






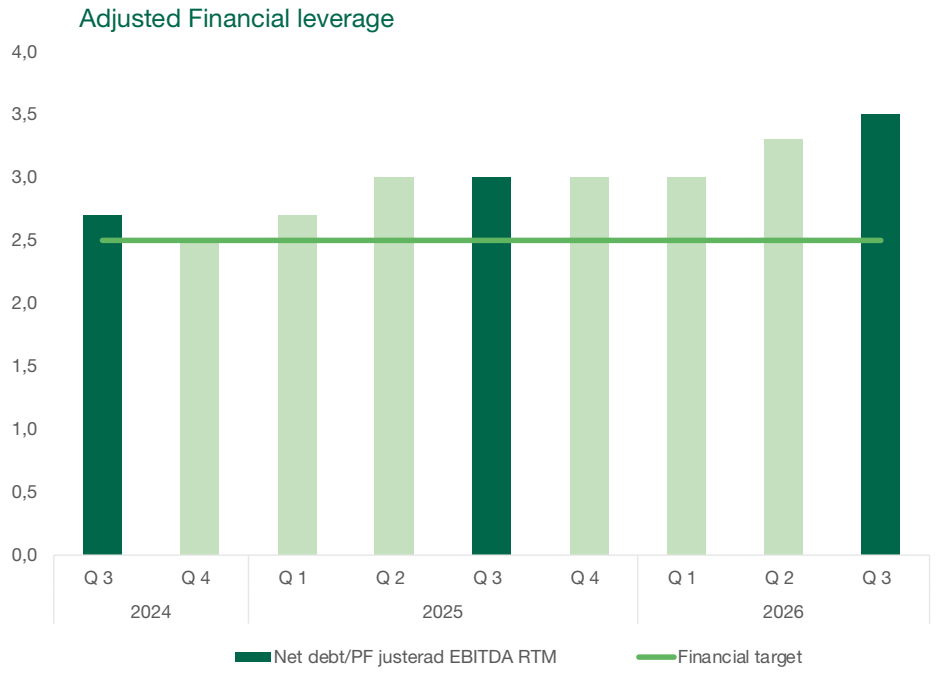
Cash flow

- Cash flow from operating activities amounting to SEK 364 (390) million rolling twelve months
- Cash flow from operating activities amounting to SEK 28 (47) million in Q3
- Continued focus on cash generation and working capital optimization
- Strengthened financial governance and performance oversight



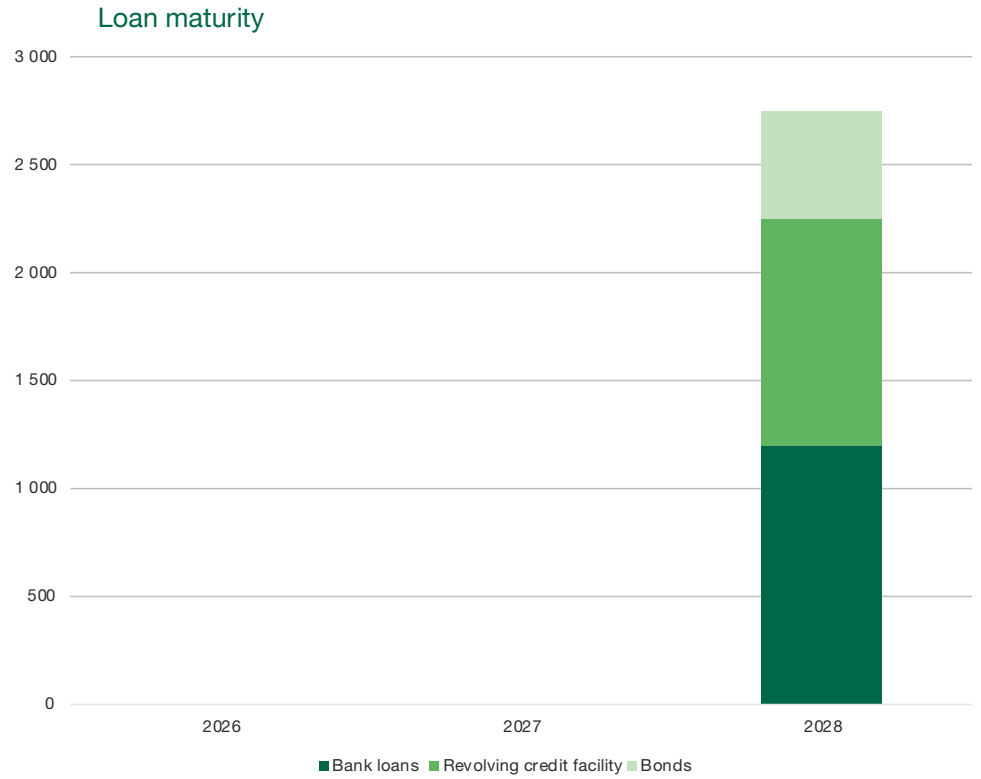
Financial leverage

- Adjusted financial leverage amounted to 3.5 (3.0) times
- Headroom to financial covenant
- Steady state means deleveraging through cash flow from operating activities
- Leverage above long-term target, cash generation remains a key priority



Financing overview

- Total financing agreements equivalent to SEK 2,750 million, of which
  - Term loans SEK 1,200 million
  - Revolving credit facility SEK 1,000 million
  - Bonds SEK 500 million
  - Overdraft credit facility SEK 50 million
- Net debt / EBITDA proforma is the only covenant in our bank financed financing. The covenant conditions were met as of the reporting date.
- Per quarter end, cash and cash equivalents amounted to 495 million and unutilized credit facilities amounted to 239 million.

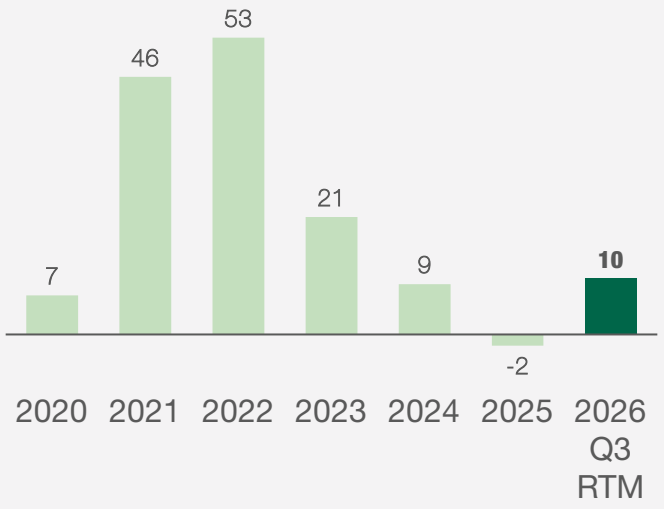


Financial targets

TOTAL GROWTH

10%

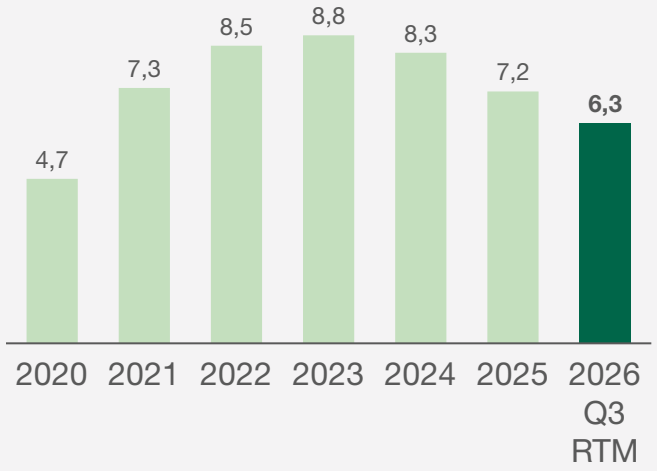
Sales shall, on average, grow by 10 percent per year (organically and via acquisitions)



Adj EBITA MARGIN

8%

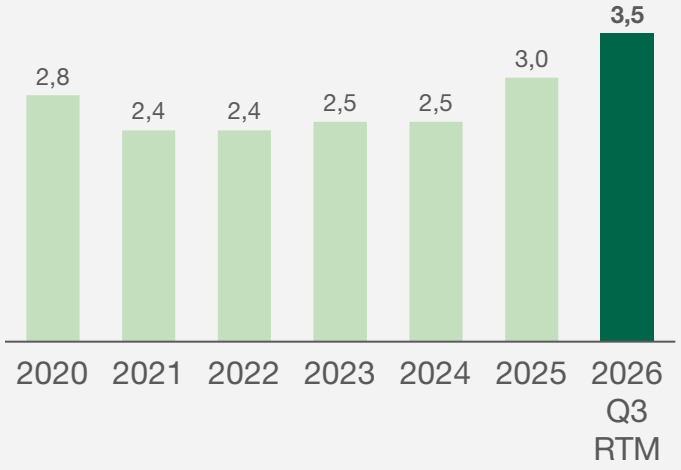
Adjusted EBITA margin shall, on average, amount to 8 percent per year



NET DEBT / Adj EBITDA, PF

2.5x

Net debt in relation to adjusted 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 7, 2026, decided not to distribute any dividend for the fiscal year 2025.*

Q & A


Green
landscaping group