



PRESS RELEASE

11 November 2021 – 07:00 CET

Green Landscaping Group Interim Report January-September 2021

"A strong quarter with a positive trend for both sales and profitability"

July-September 2021

- Sales during the quarter amounted to SEK 761.2 (551.5) million, which is an increase of 38.0 (12.1) percent*. Organic growth was 4.5 (0.5) percent.
- EBITA amounted to SEK 68.6 (40.0) million. It corresponds to an increase of 71.5 (38.9) percent.
- EBITA margin amounted to SEK 9.0 (7.3) percent.
- Cash flow from operating activities amounted to SEK –13.3 (–12.9) million.
- Net debt amounted to SEK 902.3 (707.1) million.
- Basic earnings per share amounted to SEK 0.58 (0.41) million, which is an increase of 41.4 (–8.9) percent.
- Diluted earnings per share were SEK 0.57 (0.41).
- The effect of Covid-19 has been limited.

* 37.3 percent, not including currency effects.

CEO Johan Nordström comments on the quarter:

I am pleased with the development in both existing and acquired companies in the quarter and the successful financial outcome.

Earnings improvement with strong margin

The Group reported an increase in sales and earnings compared to the same period last year, which is of course very satisfying.

This is our strongest quarterly report to date. For the past three years, our compound annual growth rate (CAGR) has been 39 percent, with EBITA of 85 percent. This is a result of our strategy to consolidate the market and to increase EBITA at a rapid pace. For 12-months rolling, the EBITA margin is now 6.3 percent, which is 1.6 percentage points higher than the previous year.

Continued growth

We have thus far welcomed six new companies to the group. The new acquisitions, with combined sales of approximately SEK 500 million on an annual basis, contribute to our healthy margin. With our entry into Finland at the end of the second quarter, we are now represented in three markets in the Nordic region: Sweden, Norway, and Finland.

Our offering to entrepreneurs in the industry is attractive and we notice that there is strong interest from new companies to join the Group. Our approach is long term and we put a lot of emphasis on



making sure that the fit is right between new entrepreneurs and the Group. We make sure that we get to know each other thoroughly before making any decisions about acquisition. Being able to allocate capital correctly is key to our continued success.

We have noticed that, for each month that passes, the impact of restrictions associated with Covid-19 is receding and our order flow is stable. We are continuing to grow organically with the market as planned.

Strong entrepreneurship is the key to our success

We continue tirelessly to manage and develop our companies. By building a culture that is founded on strong entrepreneurship and a desire to deliver even better, we ensure that our companies are well positioned to meet all future challenges and opportunities. Right leaders and right entrepreneurs are our key to success.

During the year, we continued working to create the prerequisites for our existing profit centers to run successfully by turning them into their own, independent subsidiaries. By doing so, we move the decision-making closer to the business and the customer. A key part of our model is based on companies having the opportunity to act on what the local market offers. This is how we create driving force, customer value and good results. It is satisfying to see how these companies are developing and how receptive both staff and customers are to the change. Thus far, we have created seven new subsidiaries and five remain.

Although we are decentralized, there are synergies and benefits from belonging to the same group, in areas such as purchasing, digitalization projects, sustainability work and sharing good ideas. Together, we are stronger.

Our performance this quarter is further evidence that our strategy is working, and I am proud of my colleagues and the journey we are on together.

Presentation of the report:

Green Landscaping Group's CEO Johan Nordström and CFO Carl-Fredrik Meijer present the report in a teleconference/audiocast on 11 November 10:00 CET. The presentation will be held in English.

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<https://financialhearings.com/event/41646>

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Green Landscaping Group AB (publ) is the Nordic leading player in landscaping and ground maintenance of outdoor environments. Through our subsidiaries, we offer the market's most comprehensive service portfolio with the aim of making outdoor environments more sustainable and safe. With commitment and cooperation, we develop independent, competitive companies with a focus on customer value, quality and sustainability. The Company's shares are listed on Nasdaq Stockholm with the ticker GREEN. For more information visit www.greenlandscapinggroup.se.