



PRESS RELEASE

16 February 2022 – 07:00 CET

Green Landscaping Group Year-End report 2021

“A strong quarter with robust growth and positive profitability development”

October-December 2021

- Total revenue during the quarter amounted to SEK 957.3 (656.1) million, which is an increase of 45.9 (29.4) percent*. Organic growth was 16.2 (–0.5) percent.
- EBITA amounted to SEK 83.5 (33.0) million. It corresponds to an increase of 152.9 (120.4) percent.
- EBITA margin amounted to SEK 8.7 (5.1) percent.
- Cash flow from operating activities amounted to SEK 46.9 (100.5) million.
- Net debt amounted to SEK 1,036.0 (796.5) million.
- Basic earnings per share amounted to SEK 0.61 (0.41), which is an increase of 49.0 (820.0) percent.
- Diluted earnings per share were SEK 0.60 (0.40).

* 44.6 percent, not including currency effects.

CEO Johan Nordström comments on the quarter:

It is satisfying to see that the Group’s financial position continues to improve, with higher sales, earnings and margins in our existing and acquired companies. I am very proud of what we have managed to achieve in 2021. Through skilled entrepreneurship focused on growth and profitability, we have strengthened our position as the Nordic region’s leading provider of ground maintenance and landscaping.

Total revenue in the quarter increased by 45.9 percent to SEK 957.3 (656.1) million. EBITA amounted to SEK 83.5 (33.3) million, which is an improvement of 152.9 percent. EBITA margin amounted to SEK 8.7 (5.1) percent. Basic earnings per share were SEK 0.61 (0.41) million, which is an improvement of 49.0 percent. Cash flow amounted to SEK 46.9 (100.5) million.

Strong growth and higher margin

We continue to deliver growth in both sales and earnings. Compared to the same quarter last year, our EBITA margin has grown by 3.6 percentage points, which we have achieved via the acquisition of profitable companies and by improving the profitability in our existing ones.

For the full-year 2021, our EBITA margin was 7.3 percent, which is 2.6 percentage points higher than the previous year. We are thus close to achieving our financial target of an EBITA margin of 8.0



percent. Growth for the year was 49 percent, which far exceeded our goal to grow by at least 10 percent.

Over the last three years, our Compound Annual Growth Rate (CAGR) has been 39 percent for sales and 135 percent for EBITA.

Further consolidation of the Nordic market

We welcomed nine new companies to the Group during the year. These acquisitions have strengthened our position in both Sweden and Norway. Finland, however, is a new market for us. During the fourth quarter, we acquired Viherpojat Oy (Finland), Håkonsen & Sukke Landskapsentreprenør AS (Norway), Hermansen Maskin AS (Norway) and Utemiljö Skellefteå AB (Sweden). All of these companies are well-managed, profitable companies that are led by skilled entrepreneurs.

We are acquiring successful companies with similar operations in a continuing fragmented industry. Our offering to entrepreneurs is attractive and we can see that there is much interest from new companies to join the Group. Our approach is long term we put a lot of emphasis on making sure that the fit is right between new entrepreneurs and us. We make sure that we know each other thoroughly before making any decisions to do business together.

Strong entrepreneurship and local decision-making are our success factors

The Group puts a great deal of focus on ensuring that our entrepreneurs have the right prerequisites for success. Our decentralized structure is an important component of our strategy. It ensures we are able to maintain close ties with our customers, suppliers and employees. Strong entrepreneurs and local decision-making are the key to our success.

During the last quarter, we created the final independent subsidiary from the old Green Landscaping AB and Svensk Markservice AB. It is satisfying to see how these companies are developing and how receptive both staff and customers are to the change. As a result, the Group is fully corporatised and consists of 38 operating companies.

I can confidently say that our strategy is solid and yielding results. We will thus continue our expansive journey of consolidating and developing the Nordic market for ground maintenance and landscaping.

This report contains information that Green Landscaping Group AB (publ) is required to disclose in accordance with the EU Market Abuse Regulation. The information was made available for publication by the contact person set out below on 16 February 2022 at 07.00 CET.

Presentation of the report:

Green Landscaping's CEO Johan Nordström and CFO Carl-Fredrik Meijer present the report in a teleconference/audiocast on 16 February 10:00 CET. The presentation will be held in English.

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Webcast: <https://financialhearings.com/event/43430>



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Green Landscaping Group AB (publ) works with outdoor environments and infrastructure. Through subsidiaries, we offer the most comprehensive service portfolio on the market, aimed at making outdoor environments more sustainable and safe. Our business concept is to enhance the customer's outdoor environment by offering services focused on high customer value, long-term sustainability, and quality. The Company has approximately 1,600 employees and sales amount to approximately SEK 3.2 billion. The Company's shares are listed on Nasdaq Stockholm with the ticker GREEN. For more information visit www.glgroup.se.