Green landscaping group

Interim report
JANUARY – JUNE 2026

“Organic growth and improved cash flow”

APRIL – JUNE 2026

- Net sales amounted to SEK 1,847 (1,610) million.
- Growth was 15 percent, of which organic growth amounted to 6 percent.
- EBITA amounted to SEK 130 (145) million, which is a decline of 10 percent compared to the prior year.
- The EBITA margin amounted to SEK 7.0 (9.0) percent.
- Cash flow from operating activities amounted to -7 (-78) million.
- Earnings per share, basic and diluted, were SEK 1.29 (1.15).
- At the Annual General Meeting in May 2026, Tomas Bergström, Staffan Salén, Åsa Källenius, and Björn Jansson were re-elected to the Board of Directors. Clein Johansson Ullenvik and Maria Chagot were newly elected to the Board of Directors. Tomas Bergström was elected as the new Chairman of the Board.

JANUARY – JUNE 2026

- Net sales amounted to SEK 3,236 (2,833) million.
- Growth was 14 percent, of which organic growth amounted to 7 percent.
- Adjusted for items affecting comparability, EBITA amounted to SEK 157 million (166), a decrease of 5 percent compared with the previous year.
- Reported EBITA amounted to SEK 160 million (185), a decrease of 13 percent compared with the previous year.
- The EBITA margin amounted to SEK 4.9 (6.5) percent.
- Cash flow from operating activities amounted to SEK 131 (61) million.
- Earnings per share, basic and diluted, were SEK 0.94 (0.82).
- In January 2026, Finke Landschaft + Straße GmbH in Germany was acquired, with annual sales of approximately EUR 12 million (SEK 130 million).
- In January 2026 we divested Svensk Jordelit Aktiebolag, with an annual sales of SEK 117 million.

Significant events after the end of the reporting period

- After the end of the reporting period, it was announced that CEO Johan Nordström will leave the company. The Board of Directors and Johan Nordström have jointly concluded that the time is right for a leadership transition. Board member Clein Johansson Ullenvik has been appointed interim CEO as of 17 July 2026. The process to recruit a permanent CEO has been initiated.

KPIs FOR THE GROUP

	Q2 2026	Q2 2025	Change	Jan-June 2026	Jan-June 2025	Change	12-months rolling	Jan-Dec 2025
Net sales	1,847	1,610	15%	3,236	2,833	14%	6,632	6,229
EBITA	130	145	-10%	160	185	-13%	419	444
EBITA margin, %	7.0	9.0	-2.0	4.9	6.5	-1.6	6.3	7.1
Operating profit (loss) (EBIT)	104	121	-14%	108	134	-19%	311	337
EBIT margin, %	5.6	7.5	-1.8	3.3	4.7	-1.4	4.7	5.4
Earnings before tax (EBT)	93	85	9%	66	60	9%	184	178
Cash flow from operating activities	-7	-78	91%	131	61	114%	383	314
Return on equity, %	8	10	-2	8	10	-2	8	8
Net debt	2,668	2,386	12%	2,668	2,386	12%	2,668	2,507
Gearing ratio / PF EBITDA, RTM	3.4 times	2.9 times	0.5	3.4 times	2.9 times	0.5	3.4 times	3.0 times
Order backlog	8,039	7,558	6%	8,039	7,558	6%	8,039	6,900
Basic earnings per share, SEK	1.29	1.15	12%	0.94	0.82	15%	2.38	2.26
Diluted earnings per share, SEK	1.29	1.15	12%	0.94	0.82	15%	2.38	2.26
Average number of shares, before dilution	56,799,575	56,799,575	-	56,799,575	56,799,575	-	56,799,575	56,799,575

Unless otherwise stated, all comparison figures are for the corresponding period previous year. All amounts are in SEK million, unless otherwise stated. The alternative key figures and definitions that have been used in this report are described on page 27. Due to rounding, some of the tables and calculations in the report are not always exact.

CEO comments

After a long period of challenging market conditions and negative organic growth, we have now, for the second quarter in a row, delivered positive organic growth and improved cash flow. Although pricing pressure remains intense, particularly in Norway and Sweden, we are satisfied with the high intake and anticipate a gradual recovery over the coming quarters as market conditions improve.

Profitability in Sweden and Norway remains unsatisfactory, but the trend is moving in the right direction. This is evident in Norway, where the situation has clearly improved at one of the companies where we have faced challenges. Segment Other Europe continued its positive development and delivered another solid quarterly performance.

Our decentralized model has long been the cornerstone of our strategy and remains so today. At the same time, we continue to refine and strengthen it. We have introduced a new country-based organization that sharpens operational oversight, strengthens governance, and facilitates knowledge sharing. These platforms support a more systematic approach to improvement and greater knowledge sharing among our companies, helping to gradually strengthen the Group's margins.

Organic growth in the second quarter

Sales for the second quarter amounted to SEK 1,847 (1,610) million, which is an increase of 15 percent compared to the prior year. Organic growth was 6 percent, acquisitions contributed with 8 percent and the impact from changed exchange rates was 1 percent. All segments reported positive organic growth in the quarter.

EBITA in the second quarter amounted to SEK 130 (145) million, corresponding to an EBITA margin of 7.0 (9.0) percent. Profitability in Sweden and Norway was lower than in the previous year, but we are seeing early signs of a gradual recovery. Segment Other Europe reported strong profitability, driven by high-quality project execution and solid operational efficiency across the segment's markets.

Cash flow from operating activities improved and amounted to SEK -7 (-78) million. The second quarter is seasonally more working capital-intensive and we delivered strong organic growth. Despite, we managed to improve cash flow by maintaining a sharp focus on working capital management and cash generation. The positive trend is a clear indication that the measures we have implemented are beginning to yield results across the business. Indebtedness, expressed as net debt in relation to EBITDA pro-forma RTM amounted to 3.4 (2.9) times.

"Profitability in Sweden and Norway was lower than in the previous year, but we are seeing early signs of a gradual recovery."

Indebtedness and acquisitions

Indebtedness remains above our long-term target, so we continue to focus on strengthening cash flow and improving our financial position. Our pace of acquisitions during the first two quarters of the year has therefore been somewhat slower. Thus far this year, we have made one acquisition of a company in Germany: Finke Landschaft + Straße GmbH, with annual sales of approximately EUR 12 million (SEK 130 million) and profitability above the Group's average. Overall, over the rolling 12-month period, we have completed acquisitions at the lower end of our target range for acquired annual EBITA of SEK 80–100 million. The market continues to offer many attractive acquisition opportunities, and our pipeline of

potential acquisitions remains robust. This creates favorable conditions for increasing the pace of acquisitions as our financial position improves.

Retained maintenance contracts in Lithuania

The order intake trend was positive during the quarter, and the order backlog amounted to SEK 8,039 (7,588) million at quarter-end. A notable contribution came from our Lithuanian subsidiary UAB Stebule, which during the quarter retained all major maintenance contracts in the Vilnius region at margins above the average for the Rest of Europe segment.

The initiatives we are pursuing are beginning to yield results, and our efforts continue to strengthen both the Group's profitability and financial position. After eleven years as CEO, I hand over with confidence in the company's continued development and would like to thank our employees, customers and shareholders for their trust over the years.

Johan Nordström
President and CEO

GREEN LANDSCAPING GROUP IN BRIEF

A home for entrepreneurs

Green Landscaping Group is a home for entrepreneurs. Business activities cover the areas of grounds maintenance, green space management and landscaping. It is becoming multi-national, with the spirit of small company entrepreneurship by acquiring successful companies with these qualities: skilled in their trade and professionally run, sound values and a track record of high profitability. Entrepreneurial spirit is a central theme at Green Landscaping Group. Once acquired, companies run their business as before, yet with the benefits of a larger group and access to a network of colleagues working in the same field, along with more opportunities to develop on a professional level. They become part of an environment with access to the larger company's resources. As the Group grows and develops, benefits flow to customers, employees and owners alike.

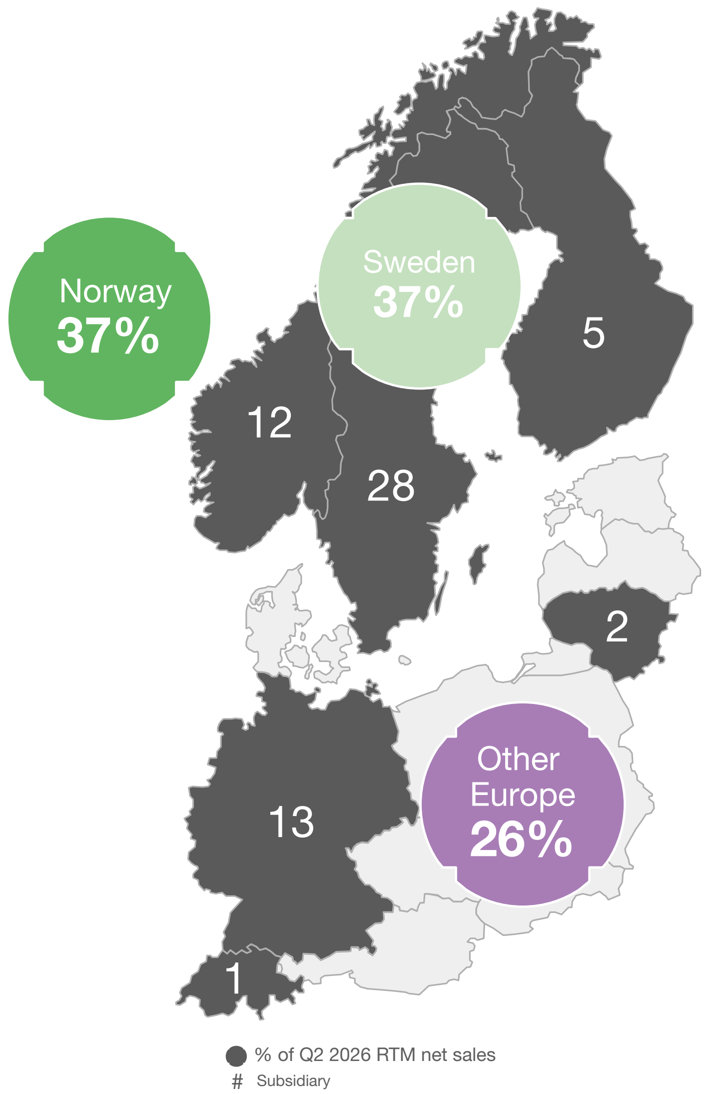
The Group has a long-term perspective and the companies that belong to it have a home here.

Business model

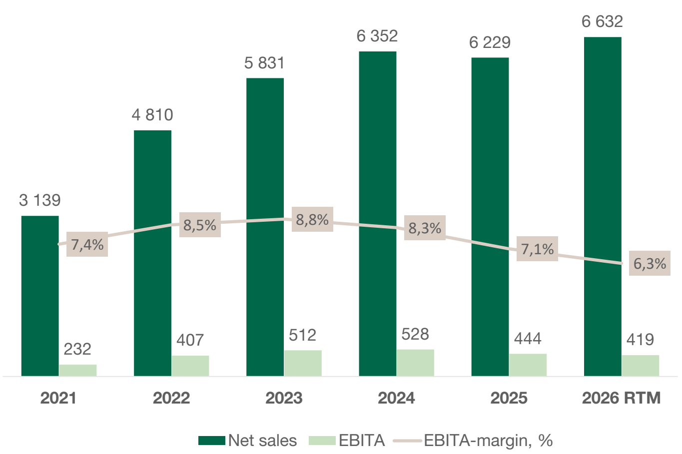
The market for outdoor environments is fragmented and locally anchored, with long-term customer relationships and a high level of repeat business. Companies typically have very strong ties in the communities where they do business and have established working methods and structures over a long period of time, giving them a strong identity. Retaining and continuing to nurture that is thus a key element of Green Landscaping's decentralized operational model. Subsidiaries have full commercial responsibility and they run their business under their own brand. The model is based on a high level of trust and freedom with responsibility. The Group and region levels exist primarily to support the individual companies. Collaboration between companies in the Group is encouraged, although it happens at their own initiative. We pursue and realize cost synergies where they are commercially justified.

Green Landscaping Group conducts business in Sweden, Norway, Finland, Lithuania, Germany and Switzerland.

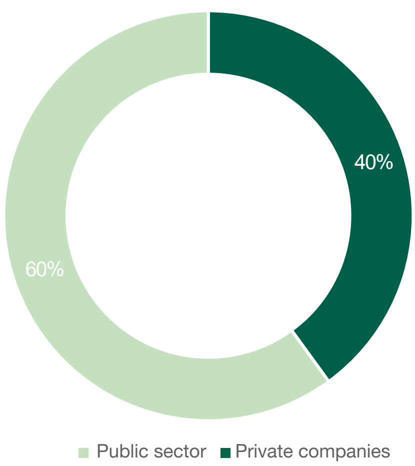
Green Landscaping's stock became listed on Nasdaq First North under the ticker "GREEN" in March 2018. In April 2019, Green Landscaping Group changed its marketplace to Nasdaq Stockholm Small Cap and since January 2022, its shares have been traded on Nasdaq Stockholm Mid Cap.



FINANCIAL RESULTS



CUSTOMER CATEGORY



THE GROUP'S PERFORMANCE – QUARTER

FINANCIAL OVERVIEW	Q2 2026	Q2 2025	Change	RTM	Full year 2025
Net sales, SEK million	1,847	1,610	15%	6,632	6,229
EBITA, SEK m	130	145	-10%	419	444
EBITA margin, %	7.0	9.0	-2.0	6.3	7.1
Return on equity, %	8	10	-2	8.0	8.0
Average no. of employees	3,295	3,082	7%	3,103	3,002

GROWTH	Q2		RTM	
	Net sales	EBITA	Net sales	EBITA
Organic, %	6	-27	1	-29
Acquisitions and divestments, %	8	17	7	19
Organic and acquisitions,%	**13**	**-10**	**9**	**-10**
Currency, %	1	0	-1	-2
Total, %	**15**	**-10**	**8**	**-12**

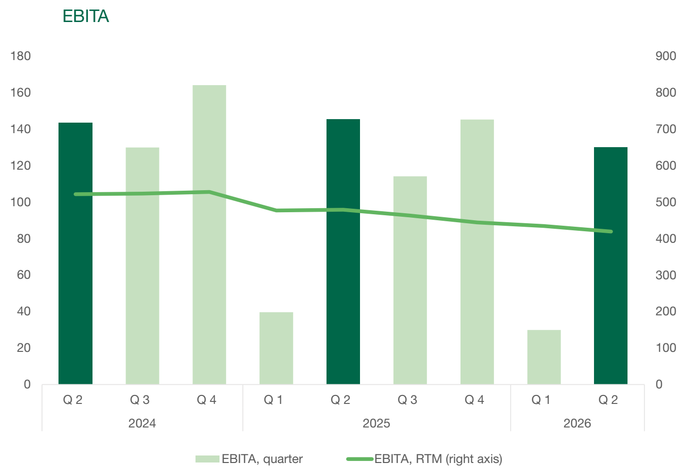
Market development
Competition in the landscaping and construction market remained high during the quarter, although several markets showed early signs that the situation was improving. Demand for alterations and additions remained limited, while demand for care and maintenance was once again stable.

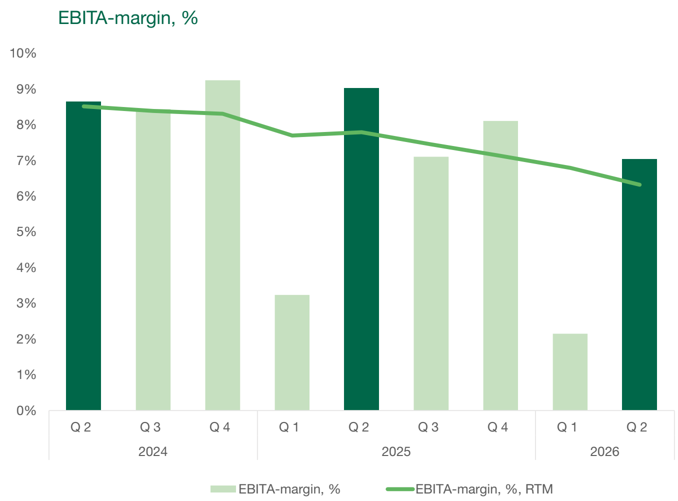
Net sales
Net sales increased by 15 percent in the quarter to SEK 1,847 (1,610) million. Organic growth amounted to 6 percent, while acquisitions contributed 8 percent. Changed exchange rates impacted net sales by 1 percent. All segments delivered organic growth.

The order backlog amounted to SEK 8,039 million, which is an increase compared to the same quarter last year (SEK 7,558 million). Its size fluctuates between quarters and it should therefore not be used as a leading indicator over the short term.

Earnings
EBITA decreased by 10 percent during the quarter and amounted to SEK 130 (145) million. Segments Sweden and Norway reported lower profitability during the quarter, partly offset by earnings contributions from newly acquired companies with profitability above the Group average. Earnings were not significantly affected during the quarter by currency translation effects arising from changes in exchange rates. Transaction costs associated with acquisitions amounted to SEK 0 (-2) million. Operating profit (loss) amounted to SEK 104 (121) million.

Financial items amounted to SEK -11 (-36) million. Financial items were comprised of interest on loans and leasing liabilities for SEK -35 (-32) million, while interest income amounted to SEK 1 (2) million. There has been a revaluation of liabilities for additional consideration for SEK 27 (-2) million during the quarter. Currency gains amounted to SEK 1 (2) million, discounting of the liability for additional consideration to SEK -3 (-3) million and other financial items to SEK -2 (-2) million. Tax expense for the quarter was SEK -20 (-20) million. Profit for the quarter amounted to SEK 73 (65) million, which corresponds to basic earnings per share of SEK 1.29 (1.15).





THE GROUP'S PERFORMANCE – QUARTER

Cash flow

Cash flow from operating activities amounted to SEK -7 (-78) million in the quarter. An improvement compared with the previous year, driven by lower working capital tied up during the period. In total, cash flow from working capital was impacted by SEK -148 (-222) million during the quarter.

Payments for business acquisitions amounted to SEK -20 (-97) million and Investments in PPE amounted to SEK -38 (-26) million, which were primarily machinery and vehicles used in the business. Cash flow from disposals of property, plant and equipment amounted to SEK 20 (15) million.

Cash flow from financing activities amounted to SEK -75 (105) million, of which new loans were SEK 12 (495) million and amortized loans were SEK -22 (-336) million. The amount of amortization on lease liabilities during the quarter was SEK -64 (-55) million.

Depreciation of PPE amounted to SEK -85 (-71) million and amortization of intangible assets amounted to SEK -26 (-25) million.

Financial position

Equity attributable to the Parent Company's shareholders amounted to SEK 1,835 million, which is an increase of SEK 147 million compared to 31 December 2025. Currency revaluation of foreign operations impacted equity in the quarter by SEK 19 million. No treasury shares were used as consideration for acquisitions during the quarter. Last year, in the same quarter, the amount used was SEK 3 million. There was no acquisition of own shares during the quarter and the number of in treasury at the end of the reporting period was 340,600. The Group's cash and cash equivalents amounted to SEK 483 million (651 million at 31 December 2025) and unutilized credit facilities amounted to SEK 342 million (SEK 296 million at 31 December 2025).

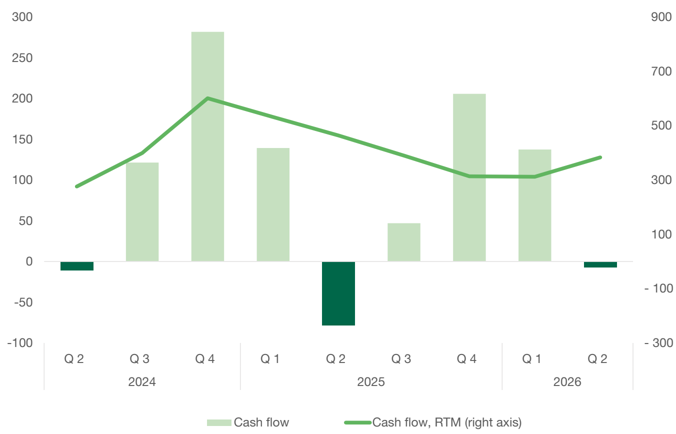
At the rate that the Group acquires companies, the balance sheet total also tends to increase from one reporting period to the next. No acquisitions were made during the quarter. The balance sheet total increased by SEK 324 million compared to the previous year. This is the effect of an increase from acquisitions and currency effects. Intangible assets increased by SEK 131 million compared to 31 December 2025, which is the net effect of newly acquired assets from acquisitions, amortization and currency effects. Intangible assets are primarily comprised of customer relations, brands and goodwill that has arisen from acquisitions.

Net debt amounted to SEK 2,668 million, which is an increase of SEK 160 million compared to 31 December 2025. Net debt, not including lease liabilities, amounted to SEK 1,982 million, compared to SEK 1,842 million on 31 December 2025. Indebtedness, expressed as net debt in relation to EBITDA pro-forma RTM amounted to 3.4 (3.0 times as of 31 December 2025).

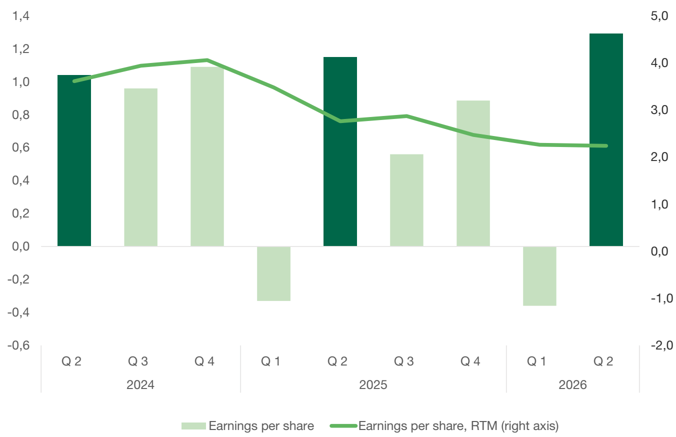
Significant events

At the Annual General Meeting in May 2026, Tomas Bergström, Staffan Salén, Åsa Källenius, and Björn Jansson were re-elected to the Board of Directors. Clein Johansson Ullenvik and Maria Chagot were newly elected to the Board of Directors. Tomas Bergström was elected as the new Chairman of the Board.

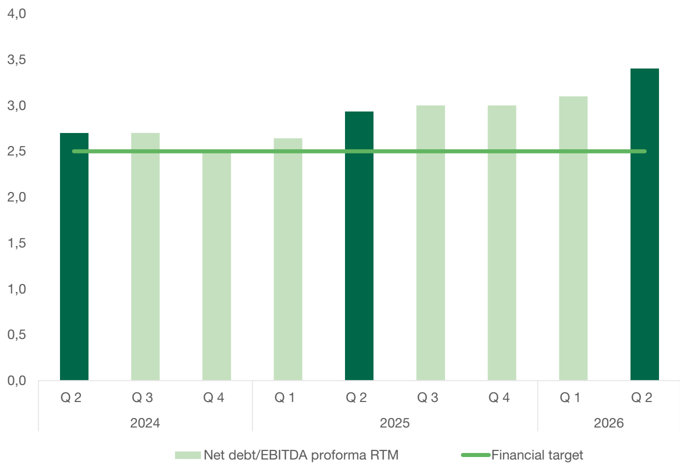
Cash flow from operating activities



Earnings per share, sek



Financial leverage



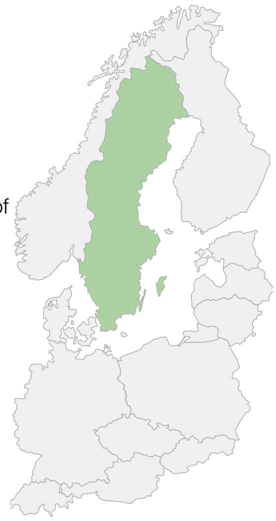
SEGMENT SWEDEN

Net sales in the second quarter amounted to SEK 632 (644) million, corresponding to a decrease of 2 percent, of which organic growth amounted to 4 percent. For the last 12-month period, net sales amounted to SEK 2,481 (2,517) million, which is a decrease of 1 percent.

Underlying demand is assessed to have remained broadly in line with the previous quarter, while demand for alterations and additions in landscaping and construction remained restrained. The demand for care and maintenance has remained stable.

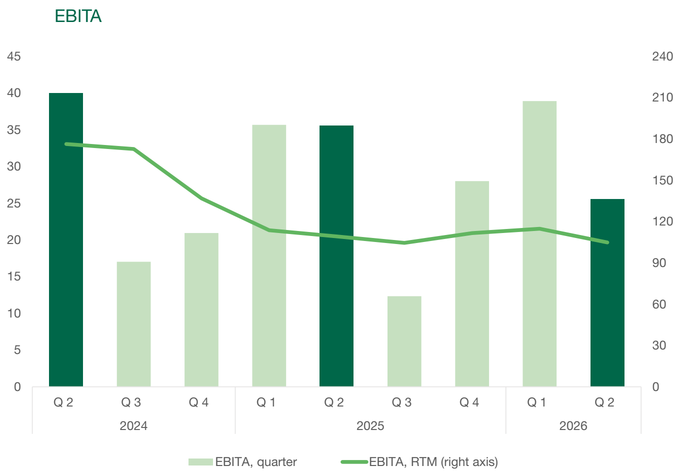
EBITA decreased in the second quarter and amounted to SEK 26 (36) million, corresponding to an EBITA margin of 4.0 (5.5) percent. Efforts to improve profitability in Sweden are progressing according to plan. However, lower demand for alterations and additions continues to adversely affect earnings.

In January 2026, Svensk Jordelit Aktiebolag was divested; its annual sales amounting to SEK 117 million. The divestment allows the Group to further focus on its core business of maintenance, landscaping, and construction for public sector customers.



FINANCIAL OVERVIEW	Q2 2026	Q2 2025	Change	RTM	Full year 2025
Net sales, SEK million	632	644	-2%	2,481	2,467
EBITA, SEK million	26	36	-28%	105	112
EBITA margin, %	4.0	5.5	-1.5	4.2	4.5
Average no. of employees	1,354	1,404	-4%	1,300	1,318

	Net sales	
GROWTH	**Q2**	**RTM**
Organic, %	4	2
Acquisitions and divestments, %	-6	-3
Organic and acquisitions,%	**-2**	**-1**
Currency, %	0	0
Total, %	**-2**	**-1**

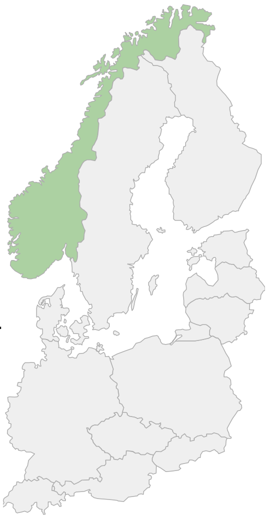


SEGMENT NORWAY

Net sales in the second quarter amounted to SEK 696 (636) million, corresponding to an increase of 9 percent, of which organic growth amounted to 5 percent. For the last 12-month period, net sales amounted to SEK 2,427 (2,460) million, which is a decrease of 1 percent. The segment accounted for 37 percent of net sales RTM.

The Norwegian landscaping and construction market remains challenging, with continued pressure on margins. Demand remained in line with recent quarters. At the same time, the competitive environment improved as fewer bidders participated, providing some indication of a gradual market recovery.

EBITA decreased in the second quarter and amounted to SEK 29 (53) million, corresponding to an EBITA margin of 4.1 (8.3) percent. Changed exchange rates impacted earnings positively by 1 percent. Results were adversely affected by continued challenging market conditions and weak performance at two Norwegian subsidiaries.



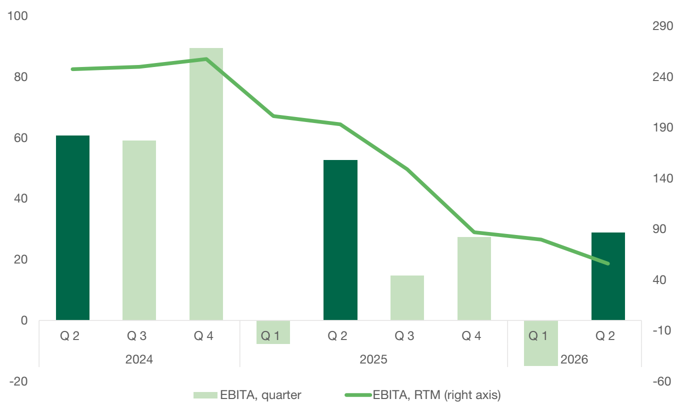
Efforts to improve profitability are progressing according to plan. The new country-based organization has strengthened regional governance and created better conditions for operational follow-up and knowledge sharing. Measures have also been implemented to align each company's cost base with current market conditions.

FINANCIAL OVERVIEW	Q2 2026	Q2 2025	Change	RTM	Full year 2025
Net sales, SEK million	696	636	9%	2,427	2,346
EBITA, SEK million	29	53	-45%	56	87
EBITA margin, %	4.1	8.3	-4.1	2.3	3.7
Average no. of employees	942	872	8%	883	857

	Net sales	
GROWTH	**Q2**	**RTM**
Organic, %	5	-1
Acquisitions, %	0	0
Organic and acquisitions,%	**5**	**-1**
Currency, %	4	0
Total, %	**9**	**-1**

Net sales

EBITA



SEGMENT OTHER EUROPE

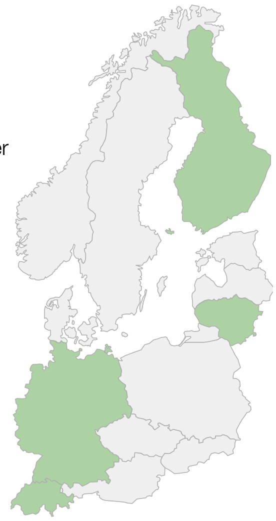
Net sales in the second quarter amounted to SEK 520 (333) million, corresponding to an increase of 56 percent, of which organic growth amounted to 9 percent. For the last 12-month period, net sales amounted to SEK 1,726 (1,175) million, which is an increase of 47 percent. The segment accounted for 26 percent of net sales RTM.

Market conditions and demand remains broadly in line with the corresponding period last year and the previous quarter.

EBITA amounted to SEK 86 (65) million, corresponding to an EBITA margin of 16.6 (19.5) percent. Changed exchange rates impacted earnings by -2 percent. All regions in the segment reported solid profitability, with companies in Germany and Lithuania making particularly strong contributions to earnings.

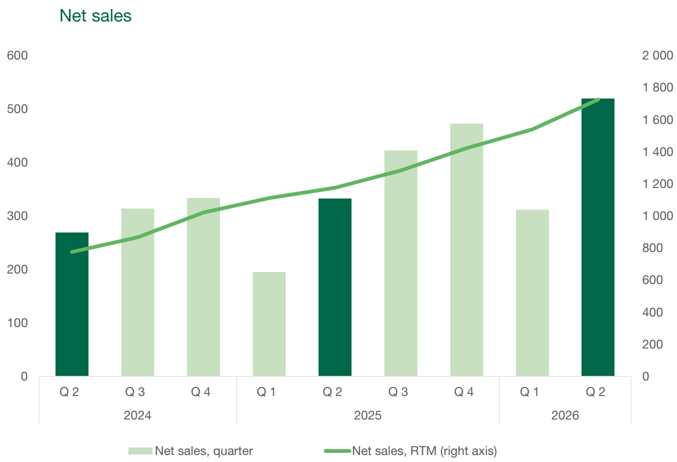
During the quarter, UAB Stebule in Lithuania successfully retained all major maintenance contracts in the Vilnius region at margins exceeding the average for the segment Other Europe.

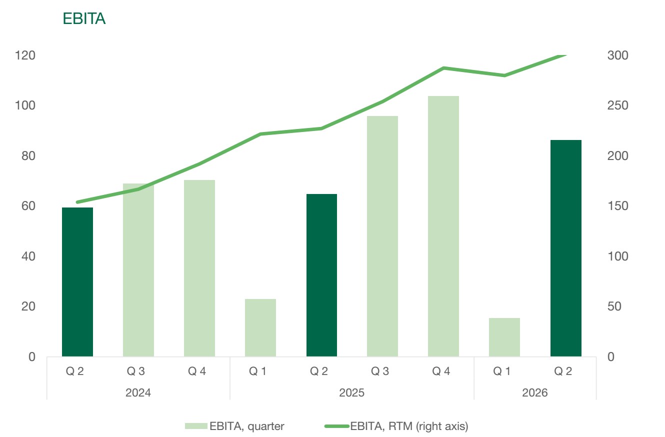
In January 2026, the acquisition of Finke Landschaft + Straße GmbH was completed. It is based in North Rhine-Westphalia, Germany, offering groundwork, water & sewage and landscaping services. Its net sales in 2025 amounted to approximately EUR 12 million (SEK 130 million). The company is consolidated as of 1 February 2026.



FINANCIAL OVERVIEW	Q2 2026	Q2 2025	Change	RTM	Full year 2025
Net sales, SEK million	520	333	56%	1,726	1,423
EBITA, SEK million	86	65	33%	301	287
EBITA margin, %	16.6	19.5	-2.9	17.5	20.2
Average no. of employees	979	781	25%	899	803

	Net sales	
GROWTH	Q2	RTM
Organic, %	9	6
Acquisitions, %	49	44
Organic and acquisitions,%	**58**	**50**
Currency, %	-2	-3
Total, %	**56**	**47**





FIRST HALF OF 2026

Net sales and earnings

Net sales amounted to SEK 3,236 (2,833) million, which is an increase of 14 percent. Winter, spring and early summer happen during this period, which means both high and low season for most of the Group's subsidiaries. Organic growth amounted to 7 (-13) percent. Acquired growth amounted to 7 (8) percent, which is attributable to the companies in Germany and one in Lithuania that joined the Group. There was no impact on net sales from changed exchange rates.

Adjusted for items affecting comparability, EBITA amounted to SEK 157 (166) million, which is a decline of 5 percent compared to the prior year. Reported EBITA amounted to SEK 160 (185) million, which a decline of 13 percent, primarily because the comparative period included a capital gain of SEK 19 million from the sale of a property. Changed exchange rates impacted EBITA by -1 percent. Transaction costs associated with acquisitions amounted to SEK -3 (-2) million.

Operating profit decreased and amounted to SEK 108 (134) million. Financial items amounted to SEK -42 (-74) million. Financial items were impacted by interest on loans and lease liabilities of SEK -65 (-65) million, currency gains/losses of SEK 5 (5) million, discounting of the liability for additional consideration of SEK -7 (-7) million, revaluation of liabilities for additional consideration of SEK 27 (-) million and other financial items of SEK -6 (-5) million. Profit for the period amounted to SEK 52 (46) million, which corresponds to basic earnings per share of SEK 0.94 (0.82). Tax for the period was SEK -13 (-14) million.

Cash flow

Cash flow from operating activities increased, amounting to SEK 131 (61) million. An improvement compared with the previous year, driven by lower working capital tied up during the period.

Payments for business combinations amounted to SEK -129 (-136), proceeds from the disposal of a subsidiary to SEK 37 million and investments in intangible assets and PPE amounted to SEK -72 (-45) million. Proceeds from the disposal of non-current assets amounted to SEK 34 (57) million.

Cash flow from financing activities amounted to SEK -187 (7) million, of which new loans were SEK 28 (502) million and amortized loans were SEK -91 (-381) million. The amount of amortization on lease liabilities during the quarter was SEK -125 (-115) million.

Depreciation of PPE amounted to SEK -163 (-143) million and amortization of intangible assets amounted to SEK -52 (-51) million.

Significant events

In January 2026, the acquisition of Finke Landschaft + Straße GmbH was completed. It is based in North Rhine-Westphalia, Germany, offering groundwork, water & sewage and landscaping services. Its net sales in 2025 amounted to approximately EUR 12 million (SEK 130 million). The company is consolidated as of 1 February 2026.

In January 2026, 100 percent of the shares in the subsidiary Svensk Jordelit AB and its Norwegian subsidiary Jordelit AS were divested. Jordelit sells products for the maintenance of green areas and sports facilities. Its sales for 2025 totaled SEK 117 million.

At the Annual General Meeting in May 2026, Tomas Bergström, Staffan Salén, Åsa Källenius, and Björn Jansson were re-elected to the Board of Directors. Clein Johansson Ullenvik and Maria Chagot were newly elected to the Board of Directors. Tomas Bergström was elected as the new Chairman of the Board.

OTHER INFORMATION

Risks and uncertainties

Operational risks

Operating activities involve several risk factors that could impact the Group's business and financial position. The risks are primarily associated with operating activities such as tendering, delivery quality and delivery efficiency. Weather is another external risk that could impact earnings. To counter such risks, the company strives to have a mix of agreements with fixed and variable remuneration. It also strives to share the risks with customers and subcontractors.

The uncertain global situation – marked by trade tariffs and ongoing conflicts – poses a significant risk to global trade. Despite these challenges, the market for urban outdoor environment design, construction, and maintenance is expected to be only marginally affected. Local companies source services from local contractors, where quality is driven by execution rather than a dependence on equipment that could be impacted by tariffs. Higher inflation and rising fuel prices pose a risk of increased costs for the Group. In most of our customer agreements, indexation of prices based on inflation is done. The content of contracts regulates when indexation may occur, typically, on an annual basis. This is why there is a delay between when costs rise and prices are adjusted.

Financial risks

Through its operations, the Group is exposed to a variety of financial risks, such as credit risk, market risks (interest rate risk and other price risks) and liquidity risk. The Group's overall risk management is focused on unpredictability in the financial markets and efforts are aimed at limiting the potential negative effects on the Group's financial results.

The Group's financial transactions and risks are managed by the CFO and the Parent Company's other senior executives, along with the board of directors. The overall goal for financial risks is to limit the negative effects on the Group's earnings due to market changes or other factors in the surrounding world.

The percentage of both bad and doubtful debts has been low over the last 12 months. The majority of the Group's customers are in the public sector in terms of its net sales. Thus, the risk of this customer group having difficulty paying is assessed as low.

For quite some time, the Group has opted for a short fixed interest period on its outstanding loans. Accordingly, changes in interest rates have a quick impact. Over several years, the ability to generate profits and cash flow on an ongoing basis has been strong and has continued to improve. Interest-bearing liabilities are recognized at amortized cost. As of the closing date, there was no difference between the carrying amount and fair value of the liabilities. Historically, Green Landscaping Group's market has been stable and predictable. Management's assessment is that the conditions are good for it remaining so. Most of the services that Green Landscaping offers are necessary, so the demand for them is relatively unaffected by the overall state of the economy. The state of the economy and interest rates have been considered when making the assessment of impairment on intangible assets.

The Group is exposed to changed exchange rates, primarily the NOK and EUR currencies, but to a smaller extent, also the CHF relative to SEK. The currency exposure is associated with the foreign subsidiaries' sales, earnings and equity, along with goodwill that has arisen in conjunction with acquisitions. The revenue and expenses of foreign subsidiaries is primarily in their own local currencies, which means that the direct impact of currency fluctuations in the subsidiaries themselves is limited. The percentage of consumables used in the business that are impacted by currency fluctuations is low and thus, thereby only having a limited impact on the Group's position.

A change in the SEK/NOK exchange rate of 5 percent affects the quarter's sales by approximately SEK 35 (32) million and EBITA by approximately SEK 1 (3) million. A change in the SEK/EUR exchange rate of 5 percent affects the quarter's sales by approximately SEK 26 (17) million and EBITA by SEK 4 (3) million. The corresponding effect on the net assets in the Norwegian subsidiaries (including goodwill that has arisen in conjunction with the acquisitions) of an exchange rate change of 5 percent is approximately SEK 60 million based on carrying amounts at the end of the period. For the EUR-based operations, a change in the exchange rate of 5 percent affects assets by approximately SEK 61 million. The impact on the Group from changes in the CHF currency is insignificant.

Any impact on the net assets is reported directly in other comprehensive income and does not affect the net profit. Several of the investments in foreign operations that Green Landscaping Group makes are partly financed by loans in the same currency as the investment. This is how currency hedging on the investment is achieved. Hedge accounting is applied for hedges of net investments in foreign operations. Gains and losses attributable to the effective part of the hedge are reported in other comprehensive income and accumulated the translation reserve, which is a component of equity. The ineffective portion of gains and losses is reported in profit (loss) for the year. Gains and losses reported in the translation reserve are recycled to profit (loss) for the year in conjunction with any divestment of foreign operations. During the prior year, Green Landscaping Group executed its first senior unsecured bonds with a volume of SEK 500 million. Duration of the bonds is 3.5 years, with a variable interest of STIBOR 3 months plus 225 base points. In connection with this, an interest rate swap agreement was entered into, converting variable interest to fixed for the corresponding amount and term. Since the amount and maturity of the underlying debt correspond to those of the hedging instrument, the hedge is considered effective and hedge accounting is applied. Gains and losses arising from the hedging instrument are recognized in other comprehensive income and accumulated in the hedging reserve under equity. Beyond this, the Group does not hedge currencies by buying or selling currency on futures or with other financial instruments.

For more information on the risks and uncertainties, please see the Annual Report and Sustainability Report for 2025.

Significant events after the end of the reporting period

After the end of the reporting period, it was announced that CEO Johan Nordström will leave the company. The Board of Directors and Johan Nordström have jointly concluded that the time is right for a leadership transition. Board member Clein Johansson Ullenvik has been appointed interim CEO as of 17 July 2026. The process to recruit a permanent CEO has been initiated.

Transactions with related parties

Besides remuneration to senior executives and subscription of shares within the framework of the 2026/2029 warrant plan, there have not been any significant transactions between Green Landscaping Group and related parties during the period that have impacted the company's position or earnings.

Parent Company

The Parent Company's net sales for the quarter amounted to SEK 11 (12) million. Operating profit (loss) amounted to SEK -6 (-6) million. Financial items for the quarter amounted to SEK -7 (45) million, of which dividends received amounted to SEK 0 (69) million, net interest to SEK -7 (-9) million, discounting on the liability for additional consideration to SEK -1 (-1) million and currency gains/losses were SEK 2 (-11) million.

Since 31 December 2025, financial assets have decreased by SEK 48 million. The decrease is primarily attributable to the divestment of a subsidiary. The liabilities have decreased on a net basis by SEK 82 million since 31 December 2025. Amortized external loans decreased the liabilities by approximately SEK 78 million. Payments of additional consideration along with revaluations of additional consideration have also decreased the liabilities.

Accounting policies

The interim report was prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU. This interim report for the Group was prepared in accordance with IAS 34 Interim Financial Reporting and the applicable parts of the Annual Accounts Act (1995:1554), The Parent Company applies the Annual Accounts Act and RFR 2 Accounting for Legal Entities.

The Group and Parent Company have otherwise applied the same accounting policies and calculation methods and assessments as described in the most recent Annual Report. A more detailed description of the Group's accounting principles, along with both new and future standards is reported in the most recently published Annual Report. New standards, amendments and interpretations effective from 1 January 2026 or later have not had any material impact on this financial report. IFRS 18 will be applied as of 1 January 2027. Items that this will affect include the presentation of information and the subtotals in the consolidated financial statements.

Financing

The Group has a financing agreement with SEB, DNB and Svensk Exportkredit (SEK). The agreement was renewed and extended in October 2025. It amounts to SEK 2,200 million, which includes a revolving credit facility. It runs for three years, maturing in October 2028, with an option to extend for an additional two years (one year at a time). For quite some time, the Group has opted for a short fixed interest period on its outstanding loans. There is also a covenant (financial terms) that the Group must comply with. Specifically, it applies to the gearing ratio in relation to proforma EBITDA, which is also one of the Group's financial targets. The Group's target is lower than what is stated for the covenant. As of the closing date, the covenants were fulfilled.

Since the end of June 2025, senior unsecured bonds with a volume of SEK 500 million have been listed for trading on Nasdaq Stockholm's corporate bond list.

At the end of the period, the Group had unutilized credit facilities amounting to SEK 342 million. The corresponding figure for 30 June 2025 was SEK 457 million and for 31 December 2025, SEK 296 million.

Seasonality

Operations are affected by seasonal variations. The service offering also varies with each season. During the spring, summer and fall, a full range of green space management and grounds maintenance services are offered such as waste collection, lawn mowing, pruning, planting, leaf removal and road maintenance. Also offered is a wide assortment of construction and landscaping services for creating outdoor environments. Weather variations during this time have only had a limited impact on net sales and earnings, since the services that Green Landscaping Group offers also vary with the weather. During the winter however, weather conditions have a greater impact on the Group's sales and earnings. Snow and ice removal, along with pruning work is done in the winter, as well as some construction work. In general, less snow and ice removal is needed when the winter is cold and dry. Ground frost and cold also limit the opportunities for doing construction work in the winter. A milder winter with recurring precipitation provides the opposite conditions.

The financial outcome in the quarter is impacted by the seasons. Winter occurs in the first quarter of the year. It is thus low season for most of Green Landscaping Group's operations, which negatively impacts net sales and earnings, although cash flow is typically strong. The level of activity increases with the start of spring and the second quarter is high season for most of the Group's companies. The activity level decreases somewhat at the beginning of the third quarter because of summer vacation. August and September are when many capital-intensive construction and landscaping projects start up. Cash flow is thus typically also weaker. In the fourth and last quarter of the year, many customers are striving to wrap up their projects before year-end. Typically, this causes the activity level to rise.

Share information

Green Landscaping Group's shares were listed for trading on Nasdaq First North Growth Market on 23 March 2018 and the ticker symbol is GREEN. On 16 April 2019, Green Landscaping Group changed its marketplace to the main market listing, Nasdaq Stockholm Small Cap and since 1 January 2022, the share has been listed on Nasdaq Stockholm Mid Cap.

Incentive programs

The company has three ongoing incentive programs for key employees of the Group. At the end of the period, none of the programs cause dilutions of the number of shares in the calculation of Earnings per share.

2024–2027

With full utilization of the program, a maximum of 550,000 shares will be issued (after the rights issue), which would have a maximum dilutive effect of 1.0 percent. The subscription price for shares that are subscribed to via the warrants is SEK 94.70 per share. The premium per warrant, which has been calculated in accordance with the Black & Scholes model amounted to SEK 9.99. Subscription of shares may occur during the period 7 May 2027 through 21 May 2027. With full utilization of the warrants, the Parent Company's share capital will increase by SEK 39,051.

2025–2028

With full utilization of the program, a maximum of 550,000 shares will be issued (after the rights issue), which would have a maximum dilutive effect of 0.96 percent. The subscription price for shares that are subscribed to via the warrants is SEK 76.45 per share. The premium per warrant, which has been calculated in accordance with the Black & Scholes model amounted to SEK 6.83. Subscription of shares may occur during the period 19 May 2028 through 2 June 2028. With full utilization of the warrants, the Parent Company's share capital will increase by SEK 39,051.

2026–2029

With full utilization of the program, a maximum of 500,000 shares will be issued (after the rights issue), which would have a maximum dilutive effect of 0.87 percent. The subscription price for shares that are subscribed to via the warrants is SEK 38.17 per share. The premium per warrant, which has been calculated in accordance with the Black & Scholes model amounted to SEK 3.37. Subscription of shares may occur during the period 18 May 2029 through 31 May 2029. With full utilization of the warrants, the Parent Company's share capital will increase by SEK 35,500.

Consolidated statement of comprehensive income, in summary

	Note	April-June 2026	April-June 2025	Jan-June 2026	Jan-June 2025	Jan–Dec 2025
Net sales	1.2	1,847	1,610	3,236	2,833	6,229
Other operating income		22	17	41	49	96
Total revenue		**1,869**	**1,627**	**3,277**	**2,882**	**6,324**
Operating costs						
Cost of goods and services sold		-829	-672	-1,393	-1,137	-2,657
Other external costs		-234	-206	-451	-410	-829
Costs for remuneration to employees		-590	-529	-1,104	-1,002	-2,076
Other operating expenses		-1	-3	-6	-5	-13
Depreciation of PPE		-85	-71	-163	-143	-305
Amortization and impairment of intangible assets		-26	-25	-52	-51	-107
Operating profit (loss)		**104**	**121**	**108**	**134**	**337**
Profit (loss) from financial items						
Financial income		33	6	43	16	34
Financial expenses		-44	-42	-85	-90	-193
Total income from financial items		**-11**	**-36**	**-42**	**-74**	**-159**
Earnings before tax		**93**	**85**	**66**	**60**	**178**
Tax		**-20**	**-20**	**-13**	**-14**	**-50**
PROFIT (LOSS) FOR THE PERIOD		**73**	**65**	**52**	**46**	**128**
Other comprehensive income						
Items that could be transferred to earnings for the period						
Translation gains or losses pertaining to foreign operations		18	16	72	-56	-102
Gains/losses from hedging of net investments in foreign operations		1	-13	27	-3	-7
Change in fair value of cash flow hedges		5	4	0	4	-1
Income tax effect from hedging of net investments and cash flow hedges		-1	1	-6	-4	-3
Total comprehensive income for the period		**96**	**73**	**146**	**-12**	**15**
Earnings per share						
Basic earnings per share, SEK		1.29	1.15	0.94	0.82	2.26
Diluted earnings per share, SEK		1.29	1.15	0.94	0.82	2.26
Profit (loss) for the period attributable to the Parent Company's shareholders		73	65	53	46	128
Profit (loss) for the period attributable to non-controlling interests		0	0	0	0	0
Total comprehensive income attributable the Parent Company's shareholders		97	73	147	-13	15
Total comprehensive income attributable to non-controlling interests		0	0	0	0	0

Consolidated statement of financial position, in summary

	Note	30 June 2026	30 June 2025	31 Dec 2025
ASSETS				
Intangible assets	3	2,931	2,699	2,801
Property, plant and equipment		521	420	465
Right-of-use assets		797	746	768
Financial assets		42	28	37
Total non-current assets		**4,292**	**3,893**	**4,070**
Inventories		112	94	99
Contract assets		362	322	218
Current receivables		1,308	1,091	1,193
Cash and cash equivalents		483	618	651
Total current assets		**2,264**	**2,125**	**2,161**
TOTAL ASSETS		**6,556**	**6,018**	**6,232**
EQUITY AND LIABILITIES				
Equity attributable to the Parent Company's shareholders		1,835	1,660	1,688
Equity attributable to non-controlling interests		9	9	9
Non-current liabilities		2,816	2,646	2,846
Non-current lease liabilities		468	452	454
Contract liabilities		90	50	54
Current lease liabilities		218	196	212
Current liabilities		1,121	1,006	970
TOTAL EQUITY AND LIABILITIES		**6,556**	**6,018**	**6,232**

Consolidated statement of changes in equity, in summary

	Share capital	Share premium reserve	Translation reserve	Hedging reserve	Retained earnings including profit/loss for the year	Total equity attributable to the Parent Company's shareholders	Non-controlling interests	Total
Opening balance 2025-01-01	**4**	**1,150**	**-31**		**541**	**1,664**	**19**	**1,683**
Profit (loss) for the period					46	46	0	46
Other comprehensive income			-63	3		-59	0	-59
Comprehensive income for the period			**-63**	**3**	**46**	**-13**	**0**	**-13**
Transactions with owners								
Divestment of own shares					3	3		3
Premiums for warrants					1	1		1
Change in non-controlling interests arising from the divestment of part of a subsidiary					5	5	-10	-4
Closing balance 2025-06-30	**4**	**1,150**	**-94**	**3**	**596**	**1,660**	**9**	**1,669**
Profit (loss) for the period					82	82	0	82
Other comprehensive income			-49	-4		-53	0	-53
Comprehensive income for the period			**-49**	**-4**	**82**	**29**	**0**	**29**
Dividend							-2	-2
Repurchase of own shares*					-11	-11		-11
Divestment of own shares*					9	9		9
Premiums for warrants					2	2		2
Change in non-controlling interests arising from the divestment of part of a subsidiary					0	0	0	0
Closing balance 2025-12-31	**4**	**1,150**	**-143**	**-1**	**678**	**1,688**	**9**	**1,696**
Opening balance 2026-01-01	**4**	**1,150**	**-143**	**-1**	**678**	**1,688**	**9**	**1,696**
Profit (loss) for the period					53	53	-0	52
Other comprehensive income			93	0		94	0	94
Comprehensive income for the period			**93**	**0**	**53**	**147**	**0**	**146**
Transactions with owners								
Divestment of own shares*					1	1		1
Premiums for warrants					0	0		0
Closing balance 2026-06-30	**4**	**1,150**	**-50**	**-1**	**732**	**1,835**	**9**	**1,844**

* Repurchased own shares have been used as the means of payment for acquisition of subsidiaries for SEK 1 (3) million at an average price of SEK 43 (60) per share.

Consolidated cash flow statement, in summary

	Note	April-June 2026	April-June 2025	Jan-June 2026	Jan-June 2025	Jan–Dec 2025
Operating profit (loss)		104	121	108	134	337
Adjustments for:						
Reversal of depreciation/amortization		111	96	215	194	412
Capital gain (loss)		-8	-4	-15	-25	-33
Other items		-6	-3	-11	-6	-10
Interest received		1	2	4	4	12
Interest paid		-35	-32	-65	-69	-143
Paid income tax		-26	-36	-58	-92	-134
Cash flow from operating activities before change in working capital		**142**	**144**	**178**	**139**	**440**
Change in inventory		-12	-6	-16	-6	2
Change in receivables		-278	-345	-192	-84	2
Change in current liabilities		142	128	160	12	-130
Total change in working capital		**-148**	**-222**	**-47**	**-78**	**-126**
Cash flow from operating activities		**-7**	**-78**	**131**	**61**	**314**
Business combinations and sale of subsidiaries	3	-20	-97	-92	-136	-336
Acquisition of PPE		-38	-24	-72	-43	-98
Acquisition of intangible assets		-0	-2	-0	-2	-3
Sale of non-current assets		20	15	34	57	79
Net change in short-term investments		-2	0	-2	0	-6
Cash flow from investing activities		**-41**	**-109**	**-132**	**-125**	**-364**
Dividend		-	-	-	-	-2
New loans		12	495	28	502	775
Loan amortization		-22	-336	-91	-381	-488
Amortization of lease liability		-64	-55	-125	-115	-234
Repurchase of own shares		-	-	-	-	-11
Option premiums and option redemptions		0	1	0	1	3
Cash flow from financing activities		**-75**	**105**	**-187**	**7**	**44**
Cash flow for the period		**-122**	**-82**	**-189**	**-57**	**-6**
Cash and cash equivalents at the beginning of the period		**600**	**694**	**651**	**688**	**688**
Translation difference in cash and cash equivalents		5	7	21	-12	-31
Cash and cash equivalents at the end of the period		**483**	**618**	**483**	**618**	**651**

Parent Company income statement, in summary

	April-June 2026	April-June 2025	Jan-June 2026	Jan-June 2025	Jan–Dec 2025
Net sales	11	12	21	24	49
Other operating income	0	0	0	0	0
Total operating income	**11**	**12**	**21**	**24**	**49**
Operating costs					
Other external costs	-7	-10	-15	-20	-38
Employee benefit expenses	-9	-8	-21	-18	-35
Operating profit (loss)	**-6**	**-6**	**-15**	**-15**	**-25**
Financial items	-7	45	104	134	-36
Profit (loss) after financial items	**-13**	**39**	**88**	**119**	**-61**
Provision to tax allocation reserve	-	-	-	-	-10
Group contributions made and received	-	-	-	-	109
Tax	-	-	-	-	-8
PROFIT (LOSS) FOR THE PERIOD	**-13**	**39**	**88**	**120**	**29**
Other comprehensive income					
Items that could be transferred to earnings for the period					
Change in fair value of cash flow hedges	5	-	-0	-	-1
Income tax effect of cash flow hedges	-1	-	0	-	0
Total comprehensive income for the period	**-8**	**-**	**89**	**120**	**28**

Parent Company balance sheet, in summary

	30 June 2026	30 June 2025	31 Dec 2025
ASSETS			
Intangible assets and PPE	1	1	1
Receivables, Group companies	1,435	1,071	1,318
Financial assets	2,267	2,399	2,316
Total non-current assets	**3,703**	**3,471**	**3,635**
Receivables from Group companies	278	115	314
Current tax asset	14	6	3
Other receivables	1	0	10
Cash and cash equivalents	96	182	124
Total current assets	**390**	**303**	**451**
TOTAL ASSETS	**4,093**	**3,774**	**4,085**
EQUITY AND LIABILITIES			
Equity	1,019	1,020	930
Non-current liabilities to Group companies	96	0	0
Other non-current liabilities	2,367	2,233	2,419
Current liabilities to Group companies	516	375	612
Other current liabilities	95	145	126
TOTAL EQUITY AND LIABILITIES	**4,093**	**3,774**	**4,085**

NOTES

Note 1 Revenue from contracts with customers

	April-June 2026	April-June 2025	Jan-June 2026	Jan-June 2025	Jan–Dec 2025
Services transferred over time					
Sweden	632	608	1,240	1,149	2,366
Norway	696	636	1,165	1,084	2,346
Other Europe	503	315	814	510	1,373
Unallocated amounts and eliminations	0	-3	-1	-6	-7
Total	**1,830**	**1,555**	**3,218**	**2,737**	**6,077**
Goods transferred at a specific point in time					
Sweden	0	37	0	77	101
Norway	0	0	0	0	1
Other Europe	17	18	17	18	50
Unallocated amounts and eliminations	0	0	0	0	0
Total	**17**	**55**	**18**	**95**	**152**
Total revenue from contracts with customers	**1,847**	**1,610**	**3,236**	**2,833**	**6,229**

NOTES

Note 2 Segment reporting

April-June 2026	Sweden	Norway	Other Europe	Unallocated amounts and eliminations	TOTAL
Net sales	632	696	520	0	1,847
Operating expenses	-606	-667	-433	-10	-1,717
EBITA	26	29	86	-11	130
Amortization of intangible assets	-1	-9	-15	0	-26
Operating profit (loss)	**24**	**19**	**71**	**-11**	**104**
Goodwill	680	815	852	62	2,410
Property, plant and equipment	257	726	328	7	1,318
Investments in PPE	14	7	18	-1	38
Working capital	83	91	175	135	484
Average no. of employees	1,354	942	979	20	3,295

April-June 2025	Sweden	Norway	Other Europe	Unallocated amounts and eliminations	TOTAL
Net sales	644	636	333	-3	1,610
Operating expenses	-609	-583	-268	-5	-1,465
EBITA	36	53	65	-8	145
Amortization of intangible assets	-2	-12	-10	0	-25
Operating profit (loss)	**34**	**40**	**54**	**-8**	**121**
Goodwill	701	777	642	62	2,182
Property, plant and equipment	229	692	242	2	1,165
Investments in PPE	8	8	9	0	26
Working capital	52	151	161	47	410
Average no. of employees	1,404	872	781	25	3,082

Jan-June 2026	Sweden	Norway	Other Europe	Unallocated amounts and eliminations	TOTAL
Net sales	1,240	1,165	831	0	3,236
Operating expenses	-1,176	-1,151	-729	-20	-3,076
EBITA	64	14	102	-20	160
Amortization of intangible assets	-3	-20	-29	0	-52
Operating profit (loss)	**62**	**-6**	**73**	**-20**	**108**
Goodwill	680	815	852	62	2,410
Property, plant and equipment	257	726	328	7	1,318
Investments in PPE	22	19	30	1	72
Working capital	83	91	175	135	484
Average no. of employees	1,263	879	935	21	3,098

Note 2 Segment reporting, cont.

Jan-June 2025	Sweden	Norway	Other Europe	Unallocated amounts and eliminations	TOTAL
Net sales	1,226	1,084	528	-6	2,833
Operating expenses	-1,155	-1,039	-440	-13	-2,648
EBITA	71	45	88	-19	185
Amortization of intangible assets	-4	-26	-21	0	-51
Operating profit (loss)	**67**	**19**	**67**	**-19**	**134**
Goodwill	701	777	642	62	2,182
Property, plant and equipment	229	692	242	2	1,165
Investments in PPE	13	18	12	0	43
Working capital	52	151	161	47	410
Average no. of employees	1,298	829	743	26	2,896

Jan–Dec 2025	Sweden	Norway	Other Europe	Unallocated amounts and eliminations	TOTAL
Net sales	2,467	2,346	1,423	-7	6,229
Operating expenses	-2,355	-2,259	-1,136	-34	-5,785
EBITA	112	87	287	-42	444
Amortization of intangible assets	-10	-50	-46	-1	-107
Operating profit (loss)	**101**	**37**	**241**	**-42**	**337**
Goodwill	701	754	771	62	2,288
Property, plant and equipment	247	678	300	8	1,233
Investments in PPE	23	35	39	0	98
Working capital	80	71	181	62	394
Average no. of employees	1,317	857	803	25	3,002

NOTES

Note 3 Business combinations

During the year, Green Landscaping Group completed one acquisition in Germany and two net asset acquisitions in Norway. Minor adjustments have also been made to prior preliminary acquisition analyses. No acquisitions were made during the second quarter. The overall impact on the Group's goodwill from the acquisition analyses amounted to SEK 66 million. Four companies were acquired in 2025, of which three in Germany and one in Lithuania. According to agreements on contingent additional consideration, the Group must make additional cash payments based on future results. Contingent consideration to be paid by the Group based on the future results of current and prior year acquisitions is a maximum of SEK 207 (212) million.

Additional consideration is based on the terms in the purchase agreement, the company's knowledge of operations and how the current economic climate is expected to impact them. The values in the table on the next page have been discounted to present value and the liability as of the end of the period amounted to SEK 183 (183) million. The fair value of contingent consideration is at Level 3 of the fair value hierarchy in accordance with IFRS 13. An assessment has been made of how the valuation of the additional consideration is impacted by changes in non-observable inputs or the correlation between them. Assessments made are based on the probability that the performance targets, which are the basis for payment of the additional consideration, will be achieved. Neither changes in unobservable inputs nor their interrelationships has been assessed as having a material impact on the valuation of the additional consideration. Goodwill of SEK 66 (183 on 31 December 2025) million that has arisen from acquisitions represents future economic benefits, but which have not been identified and are reported separately.

Tax deductible goodwill amounts to SEK 52 (43) million. Acquisition costs for the quarter amounted to SEK 0 (2) million (SEK 7 million for the full year 2025).

Acquisitions of companies

One acquisition was made in 2026 and the acquisitions from this year and last year are presented below. All acquisitions during 2026 and 2025 involved the acquisition of 100 percent of the shares.

Company name	Segment	Consolidated as of	Full-year sales*	Number of employees*
Finke Landschaft + Straße Gmbh	Other Europe	February 2026	130	40
UAB Economus	Other Europe	December 2025 (balance sheet)	38	8
Marco Schulz Forst- & Landschaftsbau GmbH	Other Europe	November 2025	100	60
Tessmer & Sohn Straßenbaugesellschaft mbH	Other Europe	July 2025	176	45
Wagner Straßen-, Tief- & Rohrleitungsbau GmbH	Other Europe	May 2025	120	30

* Information as of acquisition date

The acquisition analyses for companies acquired during the last twelve months are still preliminary, since their finalized income statements and balance sheets are yet to be received. The other acquisition analyses have been confirmed.

NOTES

Note 3 Business combinations, cont.

The acquisitions have the following effects on the Group's assets and liabilities. None of the acquisitions made in 2026 or 2025 are individually assessed as being significant, which is why the information on acquisitions is at the overall level.

	2026-06-30	2025-12-31
Breakdown of the consideration		
Cash consideration	115	280
Contingent additional consideration	11	50
Remuneration shares	1	12
Total consideration	**126**	**342**
Acquired assets and liabilities		
Brands	8	15
Customer relations/contracts	39	62
Inventories	0	0
Other fixed assets	35	71
Net other current assets and liabilities	-24	-13
Cash and cash equivalents	17	42
Deferred tax liability	-13	-24
Minority's share	-	5
Net identifiable assets and liabilities	**60**	**159**
Goodwill	66	183
Impact on cash and cash equivalents		
Cash consideration (included in cash flow from investing activities)	-115	-280
Cash and cash equivalents of acquired companies (included in cash flow from investing activities)	17	42
Settled additional consideration (included in cash flow from investing activities)	-30	-98
Divested subsidiary	37	-
Acquisition costs (included in cash flow from operating activities)	-3	-7
Total impact on cash and cash equivalents	**-94**	**-343**
Impact on sales and operating profit (loss)		
During the holding period		
Net sales	81	220
Operating profit (loss)	20	72
As of 1 January		
Net sales	86	383
Operating profit (loss)	20	59
Additional consideration		
Opening amount	215	265
Discounting	7	15
Added additional consideration	11	50
Revaluation of additional consideration	-27	-6
Paid additional consideration	-30	-98
Exchange rate change	7	-11
Closing amount	**183**	**215**

KPIs for the Group

	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024
Net sales, SEK million	1,847	1,389	1,791	1,605	1,610	1,223	1,774	1,539	1,657
EBITA, SEK m	130	30	145	114	145	40	164	130	143
EBITA margin, %	7.0	2.2	8.1	7.1	9.0	3.2	9.3	8.4	8.7
EBITDA, SEK m	215	108	232	190	216	111	237	201	212
EBITDA margin, %	12	8	13	12	13	9	13	13	13
Working capital, SEK m	484	292	394	442	410	121	198	319	344
Capital employed, SEK m	4,989	4,870	4,853	4,740	4,665	4,401	4,559	4,279	4,063
Return on capital employed, %	7	8	8	9	9	10	11	11	11
Capital employed, not including intangible assets SEK m	2,057	1,939	2,053	1,920	1,965	1,733	1,803	1,664	1,606
Return on capital employed, not including intangible assets, %	17	19	19	20	22	25	32	33	34
Equity attributable to the Parent Company's share-holders, SEK m	1,835	1,738	1,688	1,693	1,660	1,578	1,664	1,563	1,537
Return on equity, %	8	8	8	8	10	10	12	15	15
Interest-bearing net debt, SEK m	2,668	2,531	2,507	2,488	2,386	2,115	2,195	2,244	2,154
Net debt, not including lease liabilities, SEK m	1,982	1,862	1,842	1,866	1,738	1,477	1,560	1,637	1,561
Gearing ratio, times	1.4	1.4	1.5	1.5	1.4	1.3	1.3	1.4	1.4
Net debt/Proforma EBITDA , RTM, times	3.4	3.1	3.0	3.0	2.9	2.6	2.5	2.7	2.7
Equity/assets ratio, %	28	28	27	27	28	28	28	28	28
Average number of shares, in thousands	56,800	56,800	56,800	56,800	56,800	56,800	56,800	56,800	56,800
Average no. of employees	3,295	2,902	2,979	3,237	3,082	2,710	3,022	3,128	2,808

KPIs for the Group, cont.

Reconciliation of KPIs not defined in accordance with IFRS

Green Landscaping Group presents certain financial measures in its interim report that are not defined in accordance with IFRS. It is felt that these measures provide valuable, supplementary information to investors and company management. Accordingly, the measures should be regarded as a supplement, rather than a replacement for measures defined in accordance with IFRS. Because Green Landscaping Group's definitions of these measures might differ from other companies' definitions of the same measures, an explanation of how they are calculated is provided. For more information on the purpose of each measure, please see "Definitions and explanations" at the end of this report.

EBITA	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024
Operating profit (loss)	104	4	117	87	121	13	131	104	119
Amortization and impairment of intangible assets	26	26	29	27	25	26	33	26	24
Total EBITA	**130**	**30**	**145**	**114**	**145**	**40**	**164**	**130**	**143**

Working capital	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024
Inventories	112	98	99	89	94	87	87	84	89
Contract assets	362	366	218	333	322	238	235	310	270
Current receivables	1,308	1,006	1,193	1,196	1,091	789	1,083	1,083	1,217
Accounts payable - trade	-455	-317	-333	-396	-344	-255	-314	-350	-424
Other liabilities and non-current interest-bearing liabilities	-455	-444	-489	-455	-436	-443	-580	-506	-470
Contract liabilities	-90	-151	-54	-81	-50	-43	-43	-43	-46
Accrued expenses	-298	-267	-239	-245	-267	-252	-270	-258	-293
Total working capital	**484**	**292**	**394**	**442**	**410**	**121**	**198**	**319**	**344**

Interest-bearing net debt	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024
Bank overdraft	-	-	-	-	-	-	-	-	-
Liabilities to credit institutions (non-current)	-1,877	-1,875	-1,906	-1,817	-1,750	-2,068	-2,149	-2,001	-1,834
Bond liability	-500	-500	-500	-500	-500				
Liabilities from finance leases (non-current and current)	-686	-668	-666	-622	-648	-638	-635	-607	-593
Liabilities to credit institutions (current)	-87	-88	-87	-111	-106	-102	-99	-93	-93
Cash and cash equivalents	483	600	651	562	618	694	688	456	366
Total interest-bearing net debt	**-2,668**	**-2,531**	**-2,507**	**-2,488**	**-2,386**	**-2,115**	**-2,195**	**-2,244**	**-2,154**

EBITA	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024
EBITA for the quarter	130	30	145	114	145	40	164	130	143
Total, last 4 quarters	419	434	444	463	479	477	528	523	522

Earnings per share	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024
Profit (loss) for the period attributable to the Parent Company's shareholders	73	-20	50	32	65	-19	61	54	59
Average number of outstanding shares	56,458,975	56,455,878	56,542,432	56,619,718	56,525,167	56,491,230	56,312,890	56,182,582	56,070,383
Basic earnings per share, SEK	1.29	-0.36	0.89	0.56	1.15	-0.33	1.09	0.96	1.04
Diluted earnings per share, SEK	1.29	-0.36	0.89	0.56	1.15	-0.33	1.09	0.96	1.04

Quarterly overview per segment

Net sales	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024
Sweden	632	609	670	571	644	582	670	621	707
Norway	696	469	649	612	636	449	770	605	683
Other Europe	520	312	473	422	333	195	333	314	268
Unallocated amounts and eliminations	0	0	-1	-1	-3	-3	0	0	-1
Total net sales	**1,847**	**1,389**	**1,791**	**1,605**	**1,610**	**1,223**	**1,774**	**1,539**	**1,657**

EBITA	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024
Sweden	26	39	28	12	36	36	21	17	40
– EBITA margin, %	4.0	6.4	4.2	2.2	5.5	6.1	3.1	2.7	5.7
Norway	29	-15	27	15	53	-8	89	59	61
– EBITA margin, %	4.1	-3.2	4.2	2.4	8.3	-1.7	11.6	9.8	8.9
Other Europe	86	15	104	96	65	23	70	69	59
– EBITA margin, %	16.6	4.9	22.0	22.7	19.5	11.7	21.1	22.0	22.1
Unallocated amounts and eliminations	-11	-10	-14	-9	-8	-11	-17	-15	-17
Total EBITA	**130**	**30**	**145**	**114**	**145**	**40**	**164**	**130**	**143**
– EBITA margin, %	**7.0**	**2.2**	**8.1**	**7.1**	**9.0**	**3.2**	**9.3**	**8.4**	**8.7**

SHARE INFORMATION

Green Landscaping Group AB (publ) had 3,816 known shareholders as of 30 June 2026. The company has a series of ordinary shares listed on Nasdaq Stockholm.

As of 30 June 2026 there were 56,799,575 registered shares. Market Cap as of 30 June 2026 was SEK 1,502 million compared to SEK 2,431 million on 31 March 2026.

Largest shareholders as of 30 June 2026	No. of shares	% of equity and votes
Salén family via company	11,365,435	20.0%
Byggmästare Anders J Ahlström Invest AB	10,617,162	18.7%
Johan Nordström via company	3,551,536	6.3%
AP2, Second Swedish National Pension Fund	3,245,274	5.7%
Handelsbanken Fonder	2,212,705	3.9%
Nordnet Pensionsförsäkring	2,194,399	3.9%
AFA Försäkring	1,816,498	3.2%
Peter Lindell	1,450,000	2.6%
Avanza Pension	1,404,749	2.5%
Aguja Capital GmbH	1,059,417	1.9%
Total, 10 largest shareholders	**38,917,175**	**68.7%**
Other shareholders*	17,882,400	31.3
Total	**56,799,575**	**100.0%**

* Includes Green Landscaping Group, which had a holding of 340,600 shares at the end of the reporting period. Own shares are used as payment for acquisitions.

DEFINITIONS AND EXPLANATIONS

KEY PERFORMANCE INDICATORS	DEFINITION/CALCULATION	PURPOSE
EBITA	Operating profit (loss) before amortization and impairment of intangible assets.	EBITA provides an overall picture of the profit generated from operating activities.
EBITA margin	Operating profit (loss) before depreciation, amortization and impairment of acquisition-related intangible assets as a percentage of net sales.	EBITA margin is a measure of operating profitability.
EBT	Earnings before tax.	Earnings before tax provides an overall indication of the profit that was generated before tax.
Order backlog	This is the amount of contracts not yet delivered including possible contract extensions.	It provides an indication of the company's future performance.
Organic growth	Change in fixed currency for comparable units	It shows how current operations are performing.
Working capital	Current assets not including cash and cash equivalents, less current liabilities.	Working capital is used to measure the ability to meet short-term capital requirements.
RTM	Rolling 12-month period, which means cumulative over the last four quarters.	Shows the performance over the last 12 months.
Return on equity	Comprehensive income RTM in relation to average equity.	Shows the company's return on the owners' investments.
Average equity	Equity at the end of the reporting period plus equity at the corresponding point in time previous year, divided by two.	Shows the average equity during the last 12-month period.
Equity/assets ratio	Equity in relation to total assets.	Shows the percentage of assets financed by equity. Facilitates an assessment of the Group's long-term solvency.
Capital employed	Total assets less non interest-bearing operating liabilities and provisions.	Measures capital usage and efficiency.
Capital employed not including intangible assets	Total assets, not including goodwill and other intangible assets, less non interest-bearing operating liabilities and provisions.	Measures capital usage and efficiency.
Return on capital employed	Operating profit plus financial income for the most recent 12-month period as a percentage of average capital employed.	Shows the Group's return, independent of financing.
Return on capital employed not including intangible assets	EBITA for the most recent 12-month period as a percentage of average capital employed not including goodwill and other intangible assets.	An alternative measure of the Group's return, independent of financing.
Net debt	Interest-bearing loans and lease liabilities minus interest-bearing receivables, cash and cash equivalents.	Net debt indicates the financial position.
Net debt / proforma EBITDA , RTM	Net debt as a percentage of proforma EBITDA RTM.	Intended to show the financial risk and facilitate an assessment of the level of indebtedness.
Net debt, not including lease liabilities	Net debt not including lease liabilities.	Shows the financial position, not including leases.
Gearing ratio	Net debt in relation to equity, including minority interest.	This figure is reported to show our financial position.
General	All amounts shown in tables are in SEK million, unless otherwise stated. All values in parentheses () are comparison figures for the same period last year, unless otherwise stated.	

Language

In case of any discrepancies or deviations between the English and Swedish versions of this report, the Swedish shall prevail.

Totals and rounding

The totals shown in the tables and calculations are not always exact sum of the various parts due rounding differences.
The goal is that each figure should correspond to the source, which is why rounding differences could arise.

ASSURANCE

The Board of Directors and CEO give their assurance that the interim report provides a true and fair overview of the Group's and Parent Company's operations, financial position and earnings, along with describing the material risks and uncertainties faced by the Parent Company and companies belonging to the Group.

Stockholm, 17 July 2026

Tomas Bergström *Chairman of the Board*	Björn Jansson *Board member*	Åsa Källenius *Board member*
Staffan Salén *Board member*	Clein Johansson Ullenvik *Board member*	Maria Chagot *Board member*

Johan Nordström
CEO

This report has not been subject to review by the company's auditors.

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This report contains information that Green Landscaping Group AB (publ) is required to disclose in accordance with the EU Regulation on Market Abuse (MAR). The contact person listed below made the information available for publication on 17 July 2026 at 07:00 CEST.

Investor presentation	
Time	17 July 2026 at 09:30 CEST.
Webcast	https://green-landscaping-group.events.inderes.com/q2-report-2026
For analysts	Click here to join the meeting, which will include a Q&A session.

Calendar	
Q3 2026	23 October 2026
Q4 2026	3 February 2027

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