

“Strong acquisition momentum and positive earnings development”

July – September 2020

- ▶ Sales for the quarter increased by 12.1 percent to SEK 551.5 (492.0) million, of which organic growth was 0.5 percent¹⁾.
- ▶ EBITA amounted to SEK 40.0 (28.8) million, an increase of 38.9 percent.
- ▶ EBITA margin amounted to SEK 7.3 (5.9) percent.
- ▶ Cash flow from operating activities amounted to SEK -12.9 (9.1) million.
- ▶ Net debt amounted to SEK 707.1 (665.6) million.
- ▶ Earnings per share amounted to SEK 0.41 (0.46). Earnings per share after dilution amounted to SEK 0.41 (0.45).
- ▶ The COVID-19 pandemic has continued to have some negative impact on operations. In terms of profit, the effect has been handled in a good way.
- ▶ Two acquisitions were made during the quarter, both in Norway: TH Anlegg AS and Hadeland Maskindrift AS.

January – September 2020

- ▶ Sales amounted to SEK 1,478.5 (1,485.6) million, which is a decrease of 0.5 percent. Organic growth was negative 7.3 percent, which is attributable to the mild winter during the first quarter.
- ▶ EBITA amounted to SEK 67.8 (42.2) million, which is an increase of 60.7 percent.
- ▶ EBITA margin amounted to SEK 4.6 (2.8) percent.
- ▶ Nonrecurring items amounted to SEK 0.0 (22.8) million.
- ▶ Cash flow from operating activities amounted to SEK 92.3 (76.4) million.
- ▶ Earnings per share were SEK 0.46 (0.15). Diluted earnings per share were SEK 0.46 (0.15).
- ▶ During the first half of the year, sales and earnings have been somewhat negatively impacted by the COVID-19 pandemic.
- ▶ During the second quarter, Green Landscaping carried out a rights issue of SEK 148.6 million.
- ▶ As of the end of September, four acquisitions have been made, three of which in Norway and one in Sweden.
- ▶ Two additional acquisitions were made subsequent to the end of the period.

Key performance indicators

SEK m	July-Sept 2020	July-Sept 2019	Jan-Sept 2020	Jan-Sept 2019	Jan-Dec 2019	RTM
Sales	551.5	492.0	1,478.5	1,485.6	1,992.6	1,985.7
EBITA	40.0	28.8	67.8	42.2	57.2	82.9
EBITA margin, %	7.3	5.9	4.6	2.8	2.9	4.2
EBT	23.6	16.2	22.2	7.0	9.4	24.6
Adjusted EBITA	40.0	28.8	67.8	65.0	90.1	93.0
Adjusted EBITA margin, %	7.3	5.9	4.6	4.4	4.5	4.7
Cash flow from operating activities	-12.9	9.1	92.3	76.4	98.3	28.6
Net debt	707.1	665.6	707.1	665.6	690.3	707.1
Gearing ratio / PF EBITDA, RTM	2.9 times	3.1 times	2.9 times	3.1 times	3.3 times	2.9 times
Order backlog	3,971	3,122	3,971	3,122	3,565	3,971
Basic earnings per share, SEK	0.41	0.46	0.46	0.15	0.20	0.11
Diluted earnings per share, SEK	0.41	0.45	0.46	0.15	0.20	0.11
Adjusted earnings per share, SEK	0.41	0.46	0.46	0.79	1.12	0.18
Average number of shares, before dilution	46,212,770	35,958,429	39,961,672	35,886,317	35,917,758	38,956,845

1) Sales growth between comparable units amounted to 3.5 percent, adjusted for the discontinued operations of Svensk Markservice.

CEO comments

Sales in the third quarter increased by 12.1 percent to SEK 551.5 (492.0) million. EBITA amounted to SEK 40.0 (28.8) million and EBITA margin improved to 7.3 (5.9) percent. The results are strong, demonstrating that our strategy works. We acquire successful companies that contribute to both higher sales and profitability. For the third quarter alone, we exceeded our long-term growth goal of 10 percent and profitability improved by 1.4 percentage points.

Positive results from synergies and streamlining

Most existing subsidiaries and the companies acquired during the year have developed positively during the past quarter and are delivering as expected. The work of strengthening the profitability of the weak units in terms of profitability continues. In some of the units we now see earning improvements and in other units, the work of improving profitability continues.

COVID-19

Covid-19 has continued to have a somewhat negative impact on operations by having fewer meetings with customers and purchaser, which leads to fewer orders and delays in some projects. The operational part of the business has been adapted to the situation and is working satisfactory.

We pursue an active acquisition agenda which, to some extent, is hampered by fewer physical meetings. Given the situation, we are satisfied that we are able to still manage to establish valuable relationships with both new customers and possible acquisition candidates.

Growth in Norway

In line with our strategy, to consolidate the market for outdoor environments in the Nordics, we made our first entry-level acquisition in Norway in February this year. That acquisition was followed by two more during the third quarter. On July 1, acquisition of assets and liabilities was made of TH Anlegg with 14 employees and a turnover that in 2019 amounted to NOK 30 million. On September 1, Hadeland Maskindrift was added to the group, a business that employs 95 employees and in 2019 had sales of NOK 209 million. TH Anlegg and Hadeland Maskindrift, like GAST Entreprenør, acquired in February this year, are active in the Oslo region. On October 30, Oveland Utemiljø was acquired with approximately NOK 65 million in sales and operations in Sørlandet. Our current base is a good platform for continued expansion in Norway. In total, we now have sales of more than NOK 400 million in Norway on an annual basis.

Still interesting Swedish acquisition opportunities

Ever since its founding in 2009, Green Landscaping has continuously identified and acquired well-managed Swedish companies operating in the outdoor environment. This year, two acquisitions were made in Sweden, the most recent after the end of the quar-



ter. On October 1, Bengtssons Trädgårdsskötsel in Malmö was incorporated into the group, a company with 30 employees and annual sales of approximately SEK 80 million.

Independent, entrepreneurial companies

Green Landscaping's acquisition principle is based on a decentralized organizational structure to uphold the local entrepreneurship and responsibility that exists in the acquired companies. By becoming part of Green Landscaping, the acquired companies gain access to colleagues, skills exchanges, collaboration, and cross-selling opportunities.

In two areas, we prioritize adding competence, Lean business management and sustainability. We support the acquired companies with Lean expertise to achieve better cost control and identify areas for efficiency measures. Competence in environmental and social responsibility is naturally high in companies working outdoors, but when acquired companies become part of Green Landscaping, certain structure and established routines are added, such as programs for employment of people in social exclusion and codes of conduct for suppliers and subcontractors.

Positioned for further growth

We are now entering a seasonally strong quarter with good conditions in all regions and an order book amounting to approximately SEK 4 billion.

A central part of our strategy is to consolidate the Nordic market in the ground maintenance and landscaping space. As we mentioned in the previous interim report, the rights issue of SEK 150 million was made during the second quarter in order to be able to realize the strategy at a higher pace. It is gratifying that we have added six new companies to the group this year, four in Norway and two in Sweden, with a total turnover of approximately SEK 500 million and a robust profitability margin.

We see that our strategy is yielding results and we are well equipped to continue our successful consolidation of the Nordic market for green space management.

Johan Nordström
CEO

THE GROUP'S PERFORMANCE

Sales and earnings in the third quarter

Sales for the third quarter amounted to SEK 551.5 (492.0) million, which is an increase of 12.1 percent.

EBITA for July – September was SEK 40.0 (28.8) million. Net financial items amounted to SEK -6.4 (-5.0) million. The interest expense on our external loans was SEK -4.3 (-3.3) million. Profit for the period amounted to SEK 19.1 (16.5) million, which corresponds to basic earnings per share of SEK 0.41 (0.46). Tax expense for the quarter was SEK -4.5 (0.3) million.

The Group consists of five segments: Region South, Region West, Region East, Region Middle and Region North. Our subsidiaries in Norway belong to Region West. As of 30 September 2020, there were a total of 25 profit centers across these five regions. Two additional acquisitions were made subsequent to the end of the period.

Sales and earnings, January – September 2020

Sales amounted to SEK 1,478.5 (1,485.6) million, which is a decrease of 0.5 percent.

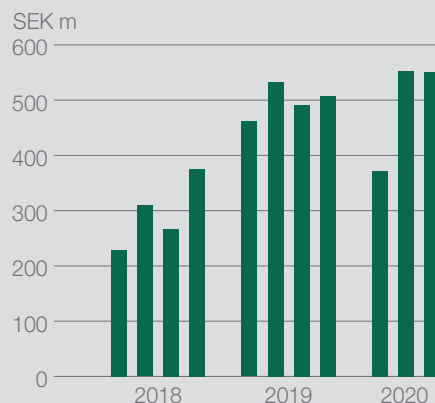
EBITA for January – September was SEK 67.8 (42.2) million. Net financial items amounted to SEK -17.3 (-14.4) million. The interest expense on our external loans was SEK -12.0 (-9.5) million. Profit for the period amounted to SEK 18.3 (5.4) million, which corresponds to basic earnings per share of SEK 0.46 (0.15). Tax for the period January – September amounted to SEK -3.9 (-1.6) million.

Order backlog

At the end of the third quarter, order backlog was SEK 3,971 (3,122) million. The volume of our order backlog has increased compared to last year, primarily due to the Group having grown via acquisitions. Order backlog is also higher compared to the second quarter, which is primarily attributable to the acquisition of Hadeland Maskindrift AS, which has several long-term maintenance contracts.

Over time, there is a correlation between the size of order backlog and sales. But this is not necessarily the case over the short term. The reason is that large, long-term contracts are procured with intervals of 5-10 years. When customers renew their contracts with Green Landscaping, it has a significant impact on the order backlog.

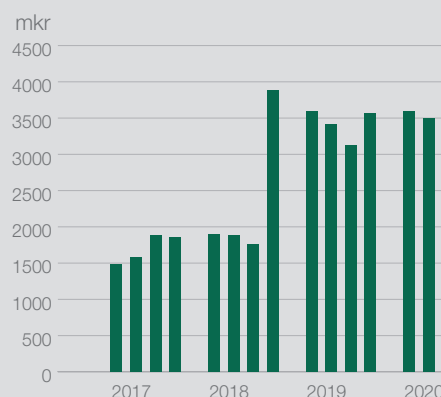
Sales per quarter



EBITA



Order book Group



SEGMENT

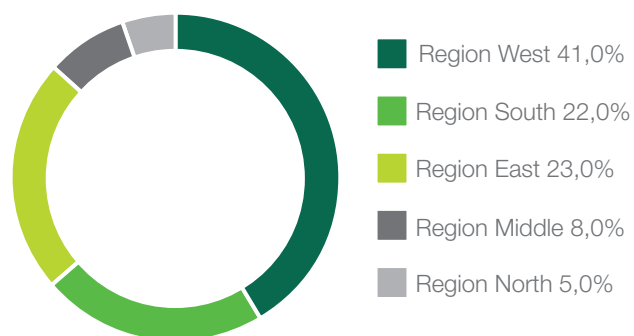
Segment reporting

SEK m	Sales				EBIT ¹⁾				Margin ¹⁾			
	July-Sept 2020	July-Sept 2019	Jan-Sept 2020	Jan-Sept 2019	July-Sept 2020	July-Sept 2019	Jan-Sept 2020	Jan-Sept 2019	July-Sept 2020	July-Sept 2019	Jan-Sept 2020	Jan-Sept 2019
Region South	127.6	99.2	333.8	249.2	10.2	5.8	20.3	12.5	8.0%	5.8%	6.1%	5.0%
Region West	227.5	179.2	632.2	574.7	24.0	8.8	57.1	31.5	10.5%	4.9%	9.0%	5.5%
Region East	133.5	159.0	356.5	450.5	1.1	7.0	-12.3	6.5	0.8%	4.4%	-3.5%	1.4%
Region Middle	47.7	42.6	126.3	138.9	5.2	3.0	1.3	8.4	10.9%	7.0%	1.0%	6.0%
Region North	30.2	37.3	83.0	102.5	2.9	3.9	7.5	10.6	9.6%	10.5%	9.0%	10.3%
Intra-group sales	-15.0	-25.3	-53.3	-30.2	-3.4	0.3	-6.1	-4.5	-	-	-	-
Total	551.5	492.0	1,478.5	1,485.6	40.0	28.8	67.8	65.0	7.3%	5.9%	4.6%	4.4%

1) Operating profit (loss) refers to EBITA and for 2019 adjusted EBITA, because in the comparison figures for 2019 there are non-recurring items that affect comparability.

As of this reporting date, Green Landscaping consists of 27 subsidiaries and profit centers focused on creating and maintaining outdoor environments for property owners, municipal authorities and a range of other customers. The Group is gathered under five geographic segments. Reporting is by segment on sales, operating profit (loss) and profit margin.

Sales per segment, % January - June



Region South

Sales for the period July – September amounted to SEK 127.6 (99.2) million. The increase is primarily attributable to the acquisition of P.A.R.K. i Syd AB and the net asset acquisition of HD Landscape AB. Operating profit amounted to SEK 10.2 (5.8) million, with a corresponding margin of 8.0 (5.8) percent. The increase in margin is primarily attributable to higher efficiency in projects resulting from integration efforts and good cost control. We are continuing our efforts to increase the efficiency of our operations.

Subsequent to the end of the quarter, Bengtssons Trädgårdsanläggningar AB was acquired with annual sales of approximately SEK 80 million. It is the seventh company to join Region South. During the second quarter, Green Landscaping Malmö AB, Green Landscaping Helsingborg AB and Green Landscaping Skåne AB were turned into new, independent companies. Each has continued developing their operations to become strong local players in the markets they serve.

Major contracts that were won during the period include a contract with Staffanstorps Municipality, extension of a contract with the Swedish Church in Halmstad and a contract in Laholm for snow and ice removal services.

During the quarter, there has been a slight negative impact from COVID-19 due to some clients holding off on placing orders. We have not been able to carry out our long-term sales efforts on the same scope either.

Region West

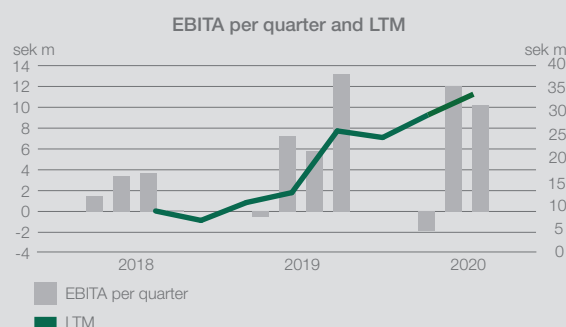
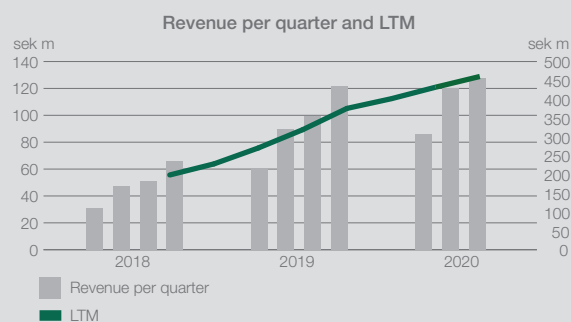
Sales for the period July – September amount to SEK 227.5 (179.2) million, with an operating profit of SEK 24.0 (8.8) million and corresponding margin of 10.5 (4.9) percent. The increase in sales is primarily attributable to companies acquired during the year: Entreprenør AS, TH Anlegg AS and Hadeland Maskindrift AS (one month). The higher margin is attributable to the following three factors: slight improvements in past acquisitions, synergies from Svensk Markservice and a positive mix effect from the acquired companies in Norway, which have higher profit margins.

Investments in digitization of business processes are being made in the region, which are expected to generate benefits in the future.

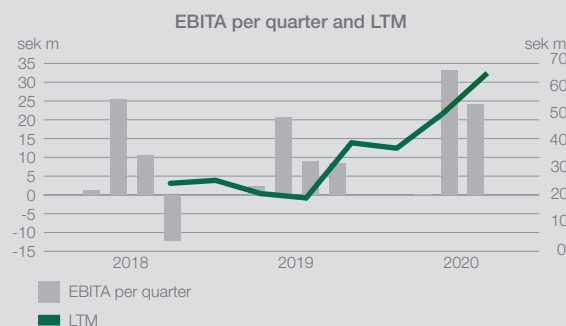
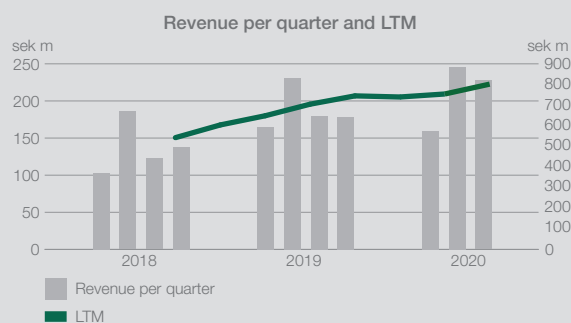
Companies in the region continued preparing themselves for winter in an effort to lower their dependence on snow and ice removal activities.

COVID-19 has caused a certain amount of sluggishness, which has had a slight negative impact on both sales and earnings.

KPIs REGION SOUTH



KPIs REGION WEST



Region East

Sales for the period July – September amount to SEK 133.5 (159.0) million, with an operating profit of SEK 1.1 (7.0) million. The corresponding margin is 0.8 (4.4) percent. For the third quarter alone, profitability improved for most of the profit centers in this region. However, there was a negative impact from the costs associated with discontinuing the landscaping operations of Svensk Markservice. Approximately 20 employees have been made redundant. Our assessment is that the remaining operations will generate profitable growth in the future, but some work will still be required during the remainder of the year to wrap up the discontinuation.

We are also still working to convert prior profit centers of Green Landscaping AB and Svensk Markservice AB into independent companies. It represents an important piece in the puzzle of creating vibrant companies with close customer ties, a strong culture and good profitability.

Our assessment is that the COVID-19 pandemic has slightly suppressed demand.



Region Middle

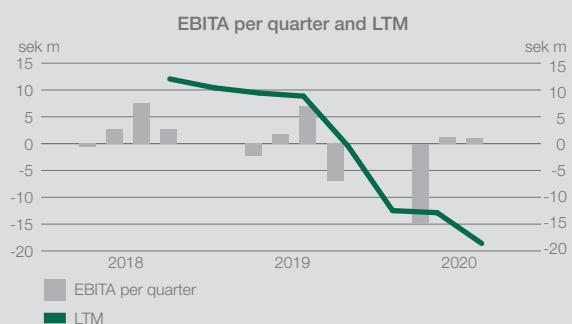
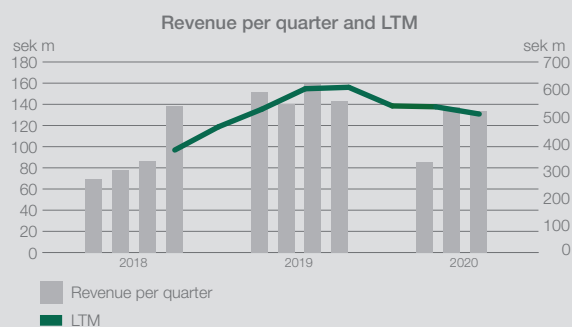
Sales for the period July – September amount to SEK 47.7 (42.6) million and operating profit of SEK 5.2 (3.0) million. The corresponding margin was 10.9 (7.0) percent. Compared to the corresponding period last year, both sales and profitability are higher for the region, which is a result of having signed a new contract with the Swedish Transport Administration for Norra Roslagen and a higher volume of add-on sales in our profit centers located in Uppsala and Dalarna/Värmland.

The third quarter results thus mark the end of a negative trend in sales and margins.

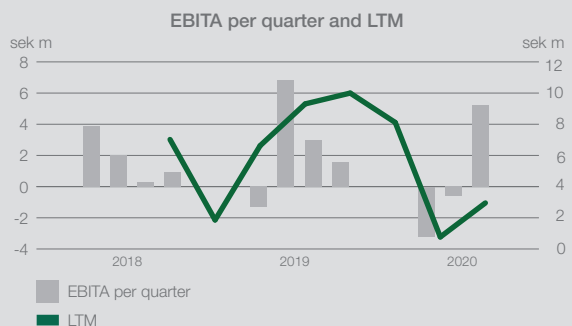
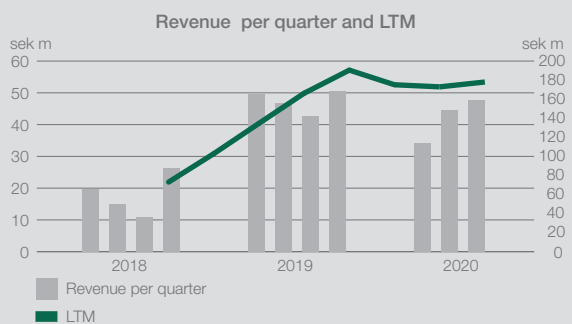
New business in the quarter includes a new contract with Östhammarshem for snow and ice removal services.

We have also noticed a slight decline in demand resulting from the apprehension of customers during this ongoing pandemic.

KPIs REGION EAST



KPIs REGION MIDDLE

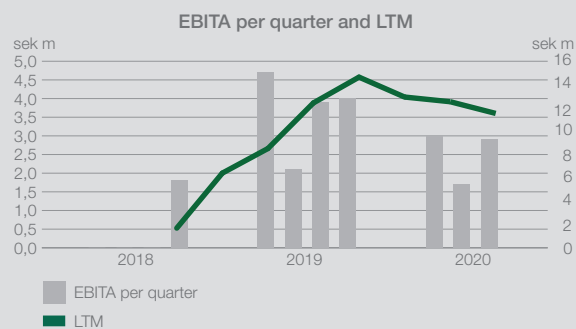
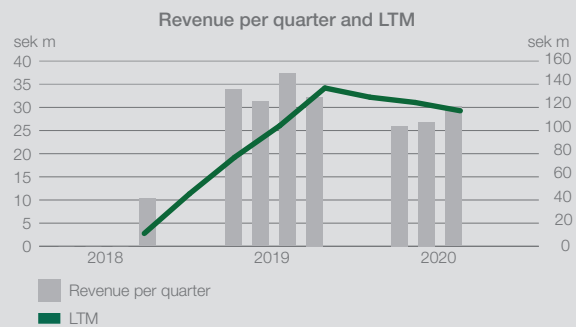


Region North

Sales for the period July – September amount to SEK 30.2 (37.3) million and operating profit of SEK 2.9 (3.9) million. Sales for the region have decreased in conjunction with having concluded several projects. That has been compensated, however, to a certain extent by more activity in other projects.

We have adapted to the prevailing situation with COVID-19 and are monitoring developments closely.

KPIs REGION NORTH



OTHER FINANCIAL INFORMATION

Financial position for the quarter

Consolidated equity amounted to SEK 419.3 (220.2) million, which corresponds to an increase of SEK 199.1 million compared to 2019-09-30. The increase is attributable to the recent rights issue of SEK 148.6 million, along with the non-cash issues associated with acquisitions.

Available liquidity amounts to SEK 129.7 (97.5) million. Consists of cash and cash equivalents, along with available bank overdraft.

Net debt through adjusted EBITDA pro-forma RTM amounted to 2.9 (3.1) times.

Cash flow, investments and depreciation/amortization

Consolidated cash flow from operating activities for the quarter was SEK -12.9 (9.1) million. Cash flow from changes in working capital amounted to SEK -71.6 (-56.0) million.

Net investments during the period (Q3) amounted to SEK -132.2 (-18.6) million.

Depreciation of property, plant and equipment during the period was SEK -24.7 (-27.9) million.

Amortization of intangible assets during the period was SEK -10.0 (-7.6) million.

Employees

The average number of employees during the quarter was 1,246, compared to 1,156 employees during the same period last year.

Risks and uncertainties

Operational risks

Operating activities involve several risk factors that could impact the company's business and financial position. The risks are primarily associated with operating activities such as quality of supply, tendering, 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.

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 minimizing the potential negative effects on the Group's financial results.

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

Significant events subsequent to the end of the reporting period

Bengtssons Trädgårdsanläggningar AB was acquired subsequent to the end of the reporting period. It offers landscaping services to the Malmö region. Oveland Utemiljø AS was acquired at the end of October. It serves customers in southern Norway.

The nomination committee was also set up at the end of October, consisting of Per Sjöstrand (Chairman of the Board), Marcus Trummer (Byggmästare Anders J Ahlström Holding AB), Erik Salén (Westindia AB) and Anders Thomasson (Johan Nordström Invest AB).

COVID-19

The COVID 19 pandemic has had a widespread impact on all parts of our society. The Group has obtained some government assistance as part of the relief program. There has been a slight negative impact on sales and earnings from COVID-19. It is difficult to predict the future outlook and we are maintaining a high level of preparedness.

We have not identified any need to record impairment losses on goodwill that has been recognized for the Group based on COVID-19.

As of 30 September 2020, the impact of the COVID-19 pandemic has not had any significant impact on the valuation of inventories.

As of 30 September 2020, there were no indications of a significant impact on the provision for credit losses due to COVID-19.

Transactions with related parties

There were no significant transactions with related parties during the quarter besides ordinary salaries and remuneration to the Board of Directors and senior executives.

Parent Company

The Parent Company's net sales for the period amounted to SEK 6.4 (6.8) million. Operating profit (loss) amounted to SEK 1.0 (0.3) million. The change is primarily attributable to regular invoicing of management fees.

Accounting policies

The interim report was prepared in accordance with International Financial Reporting Standards (IFRS). This interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and the Annual Accounts Act. Disclosures in accordance with IAS 34.16A are provided in the financial statements, notes and other parts of the interim report. The Group and Parent Company apply the same accounting policies and calculation methods as described in the Annual Report for 2019. The Parent Company does not apply IFRS 16, which is in accordance with the exception stated in RFR 2.

Cash pool

Green Landscaping Group AB (publ) is the holder of the Group account. The total amount in the Group account is reported as cash and cash equivalents in the Parent Company. Subsidiaries' share of the Group account is reported as a receivable/payable to Group companies. The Group has an overdraft facility of SEK 50 (50) million and as of 30 September 2020, the unutilized amount was SEK 50 (50) million.

Government assistance

The COVID-19 pandemic has made it necessary to start reporting government assistance, which the Group has received for measures implemented to cope with the situation. Support has been received in the form of lower employer's contribution, sick pay subsidies and redundancy support. In accordance with IAS 20, government grants are reported in the income statement and balance sheet when there is reasonable assurance that the company will comply with any conditions attached to the grant and the grant will be received. Government grants have been reported as a reduction in employee benefit expenses.

Foreign currency

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing on the transaction dates. Monetary assets and liabilities denominated in foreign currency are converted to the functional currency at the exchange rate prevailing on the closing date. Any exchange differences arising from translation of foreign currencies are reported in profit or loss.

Non-monetary assets and liabilities reported at historical cost are translated at the rate prevailing on the transaction date.

The assets and liabilities of foreign operations, including goodwill and other Group surpluses/deficits are translated from the foreign operation's functional currency to the Group's reporting currency, SEK, using the rate prevailing on the closing date.

The income and expenses of foreign operations are converted to SEK using an average rate, which is an approximation of the average exchange rate during the period. Any translation gains or losses arising from the currency translation of foreign operations is reported in other comprehensive income and accumulated in a separate component of equity (translation reserve).

Seasonality

Operations are affected by seasonal variations. The service offering also varies with each season. During the summer, a full range of ground maintenance services is offered such as cleaning, lawn mowing, pruning, planting, harvesting and road maintenance. Also offered is a wide assortment of planning and construction services for creating outdoor environments. During winter, there is a high volume of snow and ice removal services. Project activities are also carried out during winter, weather permitting. Sales

and earnings in any given quarter are affected by the season. For Green Landscaping's operations, the first quarter of the year is low season. Sales are lower then, which has a negative impact on earnings. The level of activity increases starting in April and through to the end of the year.

Share information

Green Landscaping's shares became listed for trading on Nasdaq Stockholm on 16 April 2019.

Share-based incentive program

The company has three incentive programs for key employees of the Group.

The first incentive program was set up in 2018. With full utilization of the company's incentive programs, a total of at most 1,794,832 shares will be issued (after the rights issue), which will have a maximum dilutive effect of approximately 3.7 percent of share capital. The subscription price for shares that are subscribed to via the warrants is SEK 25.45 per share. The premium per warrant, which has been calculated in accordance with the Black & Scholes model amounted to SEK 1.53. Subscription of shares may occur during the period 23 March 2021 through 23 June 2021. With full utilization of the warrants, the company's share capital will increase by SEK 127,433.

The second incentive program was set up in 2019. With full utilization of the program, a total of 783,290 shares will be issued (after the rights issue), which would have a maximum dilutive effect of approximately 1.7 percent. The subscription price for shares that are subscribed to via the warrants is SEK 37.94 per share. The premium per warrant, which has been calculated in accordance with the Black & Scholes model amounted to SEK 5.19. Subscription of shares may occur during the period 16 March 2022 through 7 June 2022. With full utilization of the warrants, the company's share capital will increase by SEK 55,614.

The third incentive program was set up in 2020. With full utilization of the program, a total of 595,515 shares will be issued (after the rights issue), which would have a maximum dilutive effect of approximately 1.3 percent. The subscription price for shares that are subscribed to via the warrants is SEK 27.87 per share. The premium per warrant, which has been calculated in accordance with the Black & Scholes model amounted to SEK 2.70. Subscription of shares may occur during the period 22 March 2023 through 16 June 2023. With full utilization of the warrants, the company's share capital will increase by SEK 42,282.

FINANCIAL STATEMENTS

Consolidated statement of comprehensive income, in summary

SEK m	Note	July-Sept 2020	July-Sept 2019	Jan-Sept 2020	Jan-Sept 2019	Jan-Dec 2019
Net sales	1.2	545.9	487.6	1,465.0	1,474.0	1,973.1
Other operating income		5.6	4.4	13.5	11.6	19.5
Total sales		551.5	492.0	1,478.5	1,485.6	1,992.6
Operating costs						
Cost of goods and services sold		-219.5	-196.6	-593.0	-629.8	-850.5
Other external costs		-46.5	-41.3	-127.4	-130.8	-175.9
Employee benefit expenses		-187.9	-174.6	-548.0	-533.1	-714.2
Other operating expenses		-32.9	-22.8	-68.9	-69.5	-88.1
Depreciation of PPE		-24.7	-27.9	-73.6	-80.2	-106.6
Amortization of intangible assets		-10.0	-7.6	-28.3	-20.8	-28.6
Operating profit (loss)		30.0	21.2	39.5	21.4	28.6
Profit (loss) from financial items						
Financial income		0.0	0.0	0.1	0.1	0.2
Financial expenses		-6.4	-5.0	-17.4	-14.5	-19.4
Total income from financial items		-6.4	-5.0	-17.3	-14.4	-19.2
Profit (loss) after financial items		23.6	16.2	22.2	7.0	9.4
Tax		-4.5	0.3	-3.9	-1.6	-2.3
PROFIT (LOSS) FOR THE PERIOD		19.1	16.5	18.3	5.4	7.2
Other comprehensive income:						
Items that have been transferred or can be transferred to profit for the year						
Translation gains or losses pertaining to foreign operations		-8.5	-	-19.2	-	-
Total comprehensive income for the period		10.6	16.5	-0.9	5.4	7.2
Earnings per share						
Basic earnings per share, SEK		0.41	0.46	0.46	0.15	0.20
Diluted earnings per share, SEK		0.41	0.45	0.46	0.15	0.20

All net profit and comprehensive income for the period is attributable to the Parent Company's shareholders.

FINANCIAL STATEMENTS

Consolidated statement of financial position, in summary

SEK m	Note	30 Sept 2020	30 Sept 2019	31 Dec 2019
Assets				
Intangible assets	3	801.6	569.0	566.5
Property, plant and equipment		151.8	52.1	55.7
Right-of-use assets		180.9	226.6	235.8
Financial assets		20.6	20.1	18.1
Inventories		27.2	29.3	26.4
Contract assets		134.8	99.3	70.7
Current receivables		344.5	302.2	346.9
Cash and cash equivalents		79.7	49.0	44.5
TOTAL ASSETS		1,741.1	1,347.6	1,364.6
Equity and liabilities				
Equity		419.3	220.2	219.3
Non-current liabilities		631.7	475.3	485.4
Non-current lease liabilities		114.8	152.9	162.0
Contract liabilities		62.9	43.4	22.1
Current lease liabilities		65.9	70.5	70.5
Current liabilities		446.5	385.3	405.3
TOTAL EQUITY AND LIABILITIES		1,741.1	1,347.6	1,364.6

FINANCIAL STATEMENTS

Consolidated statement of changes in equity

SEK m	Share capital	Other contributed capital	Translation reserve	Retained earnings including profit/loss for the year	Total
Opening balance 2019-01-01	2.5	391.3	-	-191.0	202.8
Effect of changed accounting policy	-	-	-	3.5	3.5
Adjusted opening balance 2019-01-01	2.5	391.3	-	-187.5	206.3
Profit (loss) for the period	-	-	-	7.2	7.2
Other comprehensive income	-	-	-	-	-
Comprehensive income for the period	0.0	0.0	-	7.2	7.2
Transactions with owners					
New share issue	0.1	5.6	-	-	5.7
Repurchase of own shares	-	-2.5	-	-	-2.5
Premiums for warrants	-	2.8	-	-	2.8
Closing balance 2019-12-31	2.6	397.1	-	-180.3	219.3
Opening balance 2020-01-01	2.6	397.1	-	-180.3	219.3
Profit (loss) for the period	-	-	-	18.3	18.3
Other comprehensive income	-	-	-19.2	-	-19.2
Comprehensive income for the period	0.0	0.0	-19.2	18.3	-0.9
Transactions with owners					
New issues	0.7	197.1	-	-	197.9
Non-cash issue	0.0	2.3	-	-	2.3
Repurchase of own shares	-	-1.0	-	-	-1.0
Premiums for warrants	-	1.6	-	-	1.6
Closing balance 2020-09-30	3.3	597.1	-19.2	-162.0	419.3

All equity is attributable to the parent company's shareholders

FINANCIAL STATEMENTS

Consolidated cash flow statement, in summary

SEK m	July-Sept 2020	July-Sept 2019	Jan-Sept 2020	Jan-Sept 2019	Jan-Dec 2019
Operating profit (loss)	30.0	21.2	39.5	21.4	28.7
Adjustment for depreciation/amortization	34.7	35.5	101.9	100.9	136.3
Capital gain (loss)	0.8	-1.0	-1.9	-2.8	-5.0
Interest received	0.0	0.0	0.1	0.1	0.2
Interest paid	-6.4	-5.0	-17.4	-14.5	-19.4
Paid income tax	-0.4	14.4	-4.0	4.4	-11.2
Cash flow from operating activities before changes in working capital	58.7	65.1	118.2	109.5	129.6
Change in inventory	2.0	4.1	-0.8	-5.5	-2.6
Change in receivables	-28.2	-18.0	-25.7	15.6	15.5
Change in current liabilities	-45.4	-42.1	0.6	-43.2	-44.2
Cash flow from operating activities	-12.9	9.1	92.3	76.4	98.3
Business combinations	-121.9	-15.2	-202.5	-15.2	-15.2
Acquisition of PPE	-7.1	-3.2	-14.8	-13.9	-24.6
Acquisition of intangible assets	-4.0	-1.7	-5.9	-1.6	-6.8
Sale of non-current assets	0.8	1.7	3.6	5.5	8.6
Cash flow from investing activities	-132.2	-18.6	-219.6	-25.2	-38.0
New share issue	0.2	-	148.6	-	-
New loans	135.9	20.4	224.5	20.5	27.8
Net change in bank overdraft	-	1.5	-19.3	-16.1	1.7
Loan amortization	-17.5	-13.3	-133.5	-40.9	-55.0
Amortization of lease liability	-18.9	-21.4	-58.4	-64.8	-87.0
Repurchase of own shares	-	-	-1.0	-	-2.5
Options	0.3	2.6	1.6	3.0	2.9
Cash flow from financing activities	100.0	-10.2	162.5	-98.5	-112.1
Cash flow for the period	-45.1	-19.7	35.2	-47.3	-51.8
Cash and cash equivalents at the beginning of the period	124.8	68.7	44.5	96.3	96.3
Cash and cash equivalents at the end of the period	79.7	49.0	79.7	49.0	44.5

FINANCIAL STATEMENTS

Parent Company income statement, in summary

SEK m	July-Sept 2020	July-Sept 2019	Jan-Sept 2020	Jan- Sept 2019	Jan-Dec 2019
Net sales	6.4	6.8	18.8	20.4	24.9
Operating costs					
Other external costs	-2.5	-3.9	-8.4	-20.3	-23.4
Employee benefit expenses	-2.9	-2.6	-8.7	-8.7	-12.7
Depreciation of property, plant and equipment and amortization of intangible assets	0.0	0.0	-0.1	0.0	-
Operating profit (loss)	1.0	0.3	1.6	-8.6	-11.2
Financial items	-3.2	-2.4	-9.0	-6.8	2.9
Group contribution received	-	-	-	-	33.6
Tax	-	-	-	-4.5	-7.6
Profit (loss) for the year	-2.2	-2.1	-7.4	-19.8	17.7

The parent company does not have any items reported as other comprehensive income. Accordingly, total comprehensive income is the same as profit or loss for the year.

Parent Company balance sheet, in summary

SEK m	30 Sept 2020	30 Sept 2019	31 Dec 2019
Assets			
Intangible assets	0.6	0.5	0.6
Financial assets	1,158.9	805.3	806.9
Total non-current assets	1,159.8	805.8	807.5
Current receivables	82.0	22.9	80.3
Cash and bank	33.1	0.0	0.0
Total current assets	115.1	22.9	80.3
TOTAL ASSETS	1,274.9	828.7	887.8
Equity	500.7	271.0	308.8
Non-current liabilities	587.3	430.8	423.3
Current liabilities	186.9	126.9	155.7
TOTAL EQUITY AND LIABILITIES	1,274.9	828.7	887.8

NOTES

Note 1 Revenue from contracts with customers

SEK m	July-Sept 2020	July-Sept 2019	Jan-Sept 2020	Jan- Sept 2019	Jan-Dec 2019
Services transferred over time					
Region South	127.6	99.2	333.8	249.2	371.1
Region West	207.6	162.6	537.2	477.2	646.2
Region East	133.5	158.9	356.5	450.5	593.9
Region Middle	47.7	42.6	126.3	138.9	189.4
Region North	30.2	37.3	83.0	102.5	134.8
Total	546.6	500.6	1,436.8	1,418.3	1,935.4
Goods transferred at a specific point in time					
Region West	19.9	16.6	95.0	97.5	106.7
Total	19.9	16.6	95.0	97.5	106.7
Total revenue from contracts with customers	566.5	517.2	1,531.8	1,515.8	2,042.1
Allocation of revenue by country					
Sweden	508.2	517.2	1,428.5	1,515.8	2,042.1
Norway	58.3	-	103.3	-	-
Total	566.5	517.2	1,531.8	1,515.8	2,042.1

Note 2 Segment reporting

The figures reported below are what is monitored at the segment level.

SEK m	July-Sept 2020	July-Sept 2019	Jan-Sept 2020	Jan-Sept 2019	Jan-Dec 2019
Region South	127.6	99.2	333.8	249.2	371.1
Region West	227.5	179.2	632.2	574.7	752.9
Region East	133.5	158.9	356.5	450.5	593.9
Region Middle	47.7	42.6	126.3	138.9	189.4
Region North	30.2	37.3	83.0	102.5	134.8
Intra-Group sales and other non-allocated sales	-15.0	-25.2	-53.3	-30.2	-49.5
Total revenue from contracts with customers	551.5	492.0	1,478.5	1,485.6	1,992.6
Region South	10.2	5.8	20.3	12.5	25.6
Region West	24.0	8.8	57.1	31.5	39.9
Region East	1.1	7.0	-12.3	6.5	-0.5
Region Middle	5.2	2.9	1.3	8.4	10.1
Region North	2.9	3.9	7.5	10.6	14.6
Group-wide expenses	-3.4	0.4	-6.1	-4.5	0.4
Total Adjusted EBITA	40.0	28.8	67.8	65.0	90.1

NOTES

Note 3 Segment reporting

During the first nine months of the year, Green Landscaping acquired four companies, along with having made a net asset acquisition. Subsequent to the end of the third quarter, two additional acquisitions were made: Bengtssons Trädgårdsanläggningar AB (Sweden) and Oveland Utemiljø AS (Norway).

At the beginning of September 2020, Green Landscaping made a joint acquisition of Hadeland Maskindrift AS and HMD Maskin AS in Norway. During the first quarter of 2020, Green Landscaping made the following two acquisitions: Gast Entreprenør AS (Norway) and P.A.R.K. i Syd AB (Sweden). During July 2020, the Green Landscaping subsidiary, GAST Entreprenør AS, made a net asset acquisition of TH Anlegg AS.

Contingent consideration to be paid by the Group based on the future results of current and prior year acquisitions is a maximum of SEK 84.9 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 fair value of contingent consideration is at Level 3 of the fair value hierarchy in accordance with IFRS.

Goodwill of SEK 189.9 million that has arisen from acquisitions represents future economic benefits that are neither individually identified nor separately reported. Goodwill is allocated to segments when assessing any impairment need. Allocation is to the cash-generating units that are expected to benefit from the business combination that gave rise to the goodwill. Impairment testing on goodwill involves assessing whether the unit's recoverable amount is higher than the carrying amount. The recoverable amount has been calculated on the basis of the unit's value-in-use, which is comprised of the present value of the unit's expected future cash flows, without taking into consideration any future plans to expand or restructure the business. The same significant assumptions have been made for all segments. The cash flows have been based on financial forecasts covering 5 years and on a constant rate of growth.

The acquisition analyses stated below are preliminary.

Company name	Operations	Acquisition date	Acquired ownership share	Sales during the holding period	Full-year sales
GAST Entreprenør AS	Landscaping	February 2020	100%	82.3	93.9
P.A.R.K. i Syd AB	Project planning and landscaping	February 2020	100%	18.2	36.5
Hadeland Maskindrift AS	Maintenance and outdoor environments	September 2020	100%	18.9	142.3
HMD Maskin AS	Machinery	September 2020	100%	2.0	17.1

Additional consideration	2020-09-30	2019-09-30	2019-12-31
Opening amount	14.4	-31.6	24.0
Change for the year	0.0	16.4	-7.7
Added additional consideration	76.0	0.7	6.0
Paid additional consideration	-5.5	-14.5	-7.9
Closing amount	84.9	20.7	14.4

NOTES

	2020-09-30	2019-09-30	2019-12-31
The assets and liabilities recognized in conjunction with acquisitions are as follows:			
Cash and cash equivalents	13.7	16.4	16.4
Cash and cash equivalents (liability)	0.0	-0.8	-0,8
Total	13.7	15.6	15.6
Non-current assets	97.7	1.5	1.5
Brands	8.6	1.0	1.0
Customer relations/contracts	76.4	12.2	12.2
Net operating assets	-32.0	-2.2	-2,2
Deferred tax liability	-17.5	-3.7	-3,7
Total identifiable assets	133.2	9.0	9.0
Goodwill	178.6	18.0	18.0
	2020-09-30	2019-09-30	2019-12-31
Cash consideration (included in cash flow from investing activities)	-196.2	-31.6	-31,6
Cash equivalents from company acquisitions (included in cash flow from investing activities)	13.7	16.4	16.4
Acquisition costs attributable to the acquisition of subsidiaries (included in cash flow from operating activities)	-2.4	0.7	0.7
Total	-184.9	-14.5	-14.5

NOTES

Note 4 Nonrecurring items

Green Landscaping specifies its nonrecurring items in order to give its stakeholders insight into the underlying profitability without the one-off costs. The impact of nonrecurring items on cash flow is approximately the same amount.

Item	July-Sept 2020	July-Sept 2019	Jan-Sept 2020	Jan-Sept 2019	Jan-Dec 2019
IPO and listing change	–	–	–	7.8	7.8
Restructuring of the business	–	–	–	0.1	–
Integration costs for Svensk Markservice and previously acquired companies	–	–	–	14.9	25.1
Total	–	–	–	22.8	32.9

The integration costs presented above consist primarily of the costs for moving to shared premises, IT integration, consultants and salary costs for redundant staff.

KEY PERFORMANCE INDICATORS

KPIs for the Group

	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019	Q1 2019	Q4 2018
Sales, SEK m	551.5	552.1	375.1	507.0	492.0	532.3	461.2	375.0
Adjusted EBITA, SEK m	40.0	46.5	-18.7	25.2	28.8	34.9	1.3	23.0
Adjusted EBITA margin, %	7.3	8.4	-5.0	5.0	5.9	6.7	0.3	6.1
Working capital, SEK m	20.5	-5.3	-4.7	70.2	55.9	22.8	23.2	42.2
Nonrecurring items, SEK m ¹⁾	0.0	0.0	0.0	10.1	0.0	8.7	14.1	25.2
Equity, SEK m	419.3	384.7	210.4	219.3	220.2	195.5	180.9	202.8
Interest-bearing net debt, SEK m	-707.1	-518.5	-719.7	-690.3	-665.6	-652.9	-663.2	-540.5
Average no. of employees	1,246	1,331	1,013	1,245	1,156	1,233	965	742

1) See Note 4

Reconciliation of KPIs not defined in accordance with IFRS

The company presents certain financial measures in its interim report that are not defined in accordance with IFRS. The company feels 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's definitions of these measures might differ from other companies' definitions of the same concepts, an explanation of how they are calculated is provided below. For more information on the purpose of each measure, please see "Definitions and explanations" at the end of this report.

EBITA	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019	Q1 2019	Q4 2018
Operating profit (loss)	30.0	36.6	-27.1	7.3	21.2	20.6	-20.4	-7.5
Amortization and impairment of intangible assets	10.0	9.9	8.4	7.8	7.6	5.6	7.6	5.3
Total EBITA	40.0	46.5	-18.7	15.1	28.8	26.2	-12.8	-2.2
Adjusted EBITA	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019	Q1 2019	Q4 2018
EBITA	40.0	46.5	-18.7	15.1	28.8	26.2	-12.8	-2.2
Nonrecurring items	0.0	0.0	0.0	10.1	0.0	8.7	14.1	25.2
Total Adjusted EBITA	40.0	46.5	-18.7	25.2	28.8	34.9	1.3	23.0

Adjusted EBITA margin is calculated as Adjusted EBITA in relation to sales.

KEY PERFORMANCE INDICATORS

	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019	Q1 2019	Q4 2018
Working capital								
Inventories	27.2	29.2	25.6	26.4	29.3	33.4	37.0	23.7
Contract assets	134.8	90.0	66.7	70.7	99.3	70.2	55.5	41.6
Current receivables	344.4	322.9	295.4	346.9	302.1	315.7	340.3	372.1
Accounts payable - trade	-129.5	-125.6	-121.0	-161.2	-140.4	-134.7	-156.1	-169.6
Other liabilities and non-current interest-bearing liabilities	-143.2	-86.8	-78.2	-53.9	-42.7	-42.1	-46.3	-60.0
Contract liabilities	-62.9	-72.6	-64.4	-22.1	-43.4	-61.3	-79.0	-15.3
Accrued expenses	-150.3	-162.4	-128.8	-136.6	-148.3	-158.4	-128.2	-150.3
Total working capital	20.5	-5.3	-4.7	70.2	55.9	22.8	23.2	42.2

	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019	Q1 2019	Q4 2018
Net debt								
Bank overdraft	0.0	0.0	-2.4	-19.3	-1.5	0.0	-31.2	-17.6
Liabilities to credit institutions (non-current)	-512.1	-396.6	-500.5	-429.5	-435.8	-426.3	-442.8	-453.7
Liabilities from finance leases (non-current and current)	-180.7	-191.6	-204.1	-232.5	-223.4	-241.4	-228.3	-112.7
Liabilities to credit institutions (current)	-93.8	-55.1	-53.2	-53.5	-53.9	-53.9	-53.6	-52.8
Cash and cash equivalents	79.7	124.8	40.5	44.5	49.0	68.7	92.7	96.3
Total Net debt	-707,1	-518.5	-719.7	-690.3	-665.6	-652.9	-663.2	-540.5

	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019	Q1 2019	Q4 2018
Adjusted EBITA								
Adjusted EBITA for the quarter	40.0	46.5	-18.7	25.2	28.8	34.9	1.3	23.0
Total, last 4 quarters	93.0	81.8	70.2	90.1	88.0	73.6	65.0	59.9
Total Adjusted EBITA RTM	93.0	81.8	70.2	90.1	88.0	73.6	65.0	59.9

	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019	Q1 2019	Q4 2018
Adjusted earnings per share								
Profit (loss) for the period	19.1	30.6	-31.5	1.7	16.5	14.4	-25.5	-14.9
Nonrecurring items (NRI)	0.0	0.0	0.0	10.1	0.0	8.7	14.1	25.2
Adjusted earnings	19.1	30.6	-31.5	11.8	16.5	23.1	-11.4	10.3
Average number of shares	46,212,770	37,171,595	36,431,957	36,011,057	35,958,429	35,849,663	35,849,663	35,567,535
Adjusted earnings per share, SEK	0.41	0.82	-0.86	0.33	0.46	0.65	-0.32	0.29

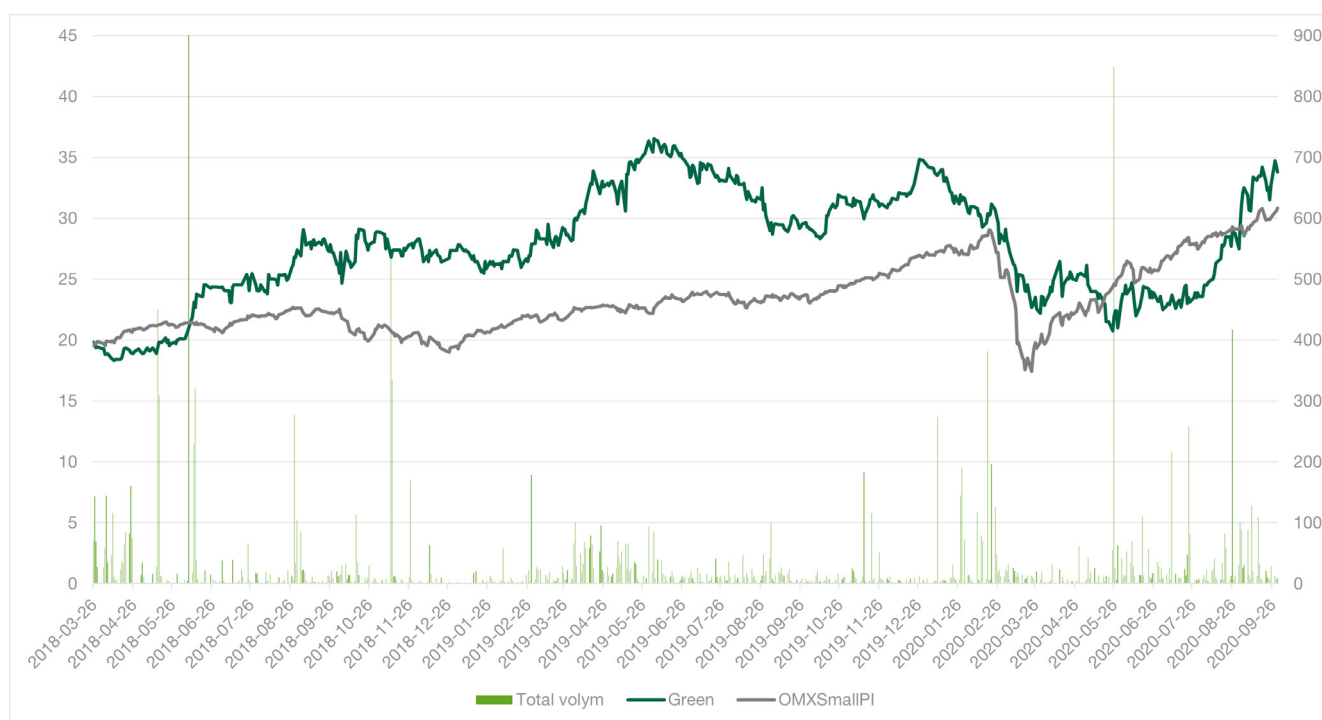
SHARE AND SHAREHOLDERS

Green Landscaping had 1,730 known shareholders as of 30 September 2020. The company has a series of ordinary shares listed on Nasdaq Stockholm.

As of 30 September 2020 there were 46,953,413 registered shares. Market Cap as of 30 September 2020 was SEK 1,587 million compared to SEK 1,072 million on 30 June 2020.

Largest shareholders as of 30 September 2020	No. of shares	% of equity
Byggmästare Anders J Ahlström Holding AB	9,540,123	20.3%
Salén family via company	8,432,298	18.0%
Johan Nordström via company	3,745,922	8.0%
AFA Försäkring	2,826,250	6.0%
Per Sjöstrand via company	2,086,107	4.5%
AP3, Third Swedish National Pension Fund	2,063,750	4.4%
ODIN Fonder	1,250,000	2.7%
Formica Capital AB	1,150,000	2.5%
Peter Lindell via company	1,149,203	2.5%
Roger Carlsson via company	977,158	2.1%
Total, 10 largest shareholders	33,220,811	71.0%
Other shareholders	13,732,602	29.0%
Total	46,953,413	100%

Green Landscaping 23 March 2018 - 30 September 2020, closing price, share, SEK



SIGNATURES

The report has been subject to review by the company's auditors.

The information was made available for publication by the contact persons set out below on 11 November 2020 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 11 November at 10.30 CET.

Phone: +46 8 566 426 51

PIN code: 61911342#

Webcast: <https://edge.media-server.com/mmc/p/jogi8ujg>

More information

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AUDITORS' REPORT



Green Landscaping Group AB (publ), CIN 556771-3465

Introduction

We have performed a summary review of the interim financial information in summary (the interim report) for Green Landscaping Group AB (publ) as of September 30, 2020 and the nine-month period ending on this date. The Board of Directors and CEO are responsible for preparing and presenting this interim report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing. Consequently, it does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. The conclusion from a review does not, therefore, provide the same level of assurance as an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with IAS 34 and the Annual Accounts Act and for the Parent Company, in accordance with the Annual Accounts Act.

Stockholm 11 November 2020

Ernst & Young AB

Charlotte Holmstrand
Authorized Public Accountant

DEFINITIONS AND EXPLANATIONS

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.	
Key performance indicators	Definition/calculation	Purpose
EBITA	Operating profit (loss) before depreciation, amortization and impairment of property, plant and equipment and intangible assets	EBITA is used to gauge the company's operating profitability.
EBITDA	Operating profit (loss) before amortization and impairment of acquisition-related intangible assets along with depreciation, amortization and impairment of property, plant and equipment and intangible assets.	EBITDA and EBITA are used together to gauge the company's operating profitability.
EBITA margin	Operating profit (loss) before depreciation, amortization and impairment of acquisition-related intangible assets as a percentage of 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.
Nonrecurring items (NRI)	Items that significantly deviate from ordinary business activities and which are limited to a single time (one-off). Examples are the listing on Nasdaq First North in March 2018 and termination of lease agreements in conjunction with acquisitions.	It provides a truer view of the underlying earnings.
Adjusted EBITA	EBITA adjusted for nonrecurring items.	Adjusted EBITA increases the comparability of EBITA.
Adjusted EBITDA pro forma	EBITDA adjusted for nonrecurring items including EBITDA of acquired companies for the current year prior to the acquisition date.	It provides an indication of the Group's position in future periods.
Adjusted EBITA margin	EBITA adjusted for nonrecurring items, as a percentage of sales.	Adjusted EBITA margin excluding the effect of nonrecurring items, which makes it possible to compare the underlying operating profitability.
Order backlog	This is the amount of contracts not yet delivered and potential add-on years.	It provides an indication of the company's future performance.
Organic growth	Sales increase of legal entities owned for the entire financial year.	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 company's ability to meet short-term capital requirements.
Net debt	Interest-bearing liabilities less cash and cash equivalents.	Net debt is an indication of the Company's financial position.
Net debt in relation to adjusted EBITDA	Net debt as a percentage of adjusted EBITDA.	Net debt in relation to adjusted EBITDA is reported for the purpose of revealing the level of financial risk. It is also a useful metric for monitoring the Company's debt/equity level.



Green Landscaping in brief

Green Landscaping Group is Sweden's leading provider for maintenance and landscaping of outdoor environments. Our business concept is to improve the customer's outdoor environment by offering services that focus on high customer value, long-term sustainability and quality.

Through its 27 subsidiaries/profit centers, Green Landscaping Group offers the market's most comprehensive service portfolio that aims to make cities more beautiful and also safer. The goal is to add real value by creating environments where people can thrive. We have operations in both Sweden and Norway. In Sweden, the business is divided into the following five regions: South, West, East, Middle and North.

We are professional in everything we do. At the center of it all is our skilled, experienced employees who inspire our customers, helping them realize their dreams of creating beautiful, functional outdoor environments. We also offer care and maintenance services that maximize the lifespan of these outdoor environments. For the 2019 financial year, we had approximately 1,300 employees and annual sales of just over SEK 2 billion.

Our history

Green Landscaping Group is Sweden's leading provider for maintenance and landscaping of outdoor environments. Our business concept is to improve the customer's outdoor environment by offering services that focus on high customer value, long-term sustainability and quality. Green Landscaping was established in 2009 via a merger of four companies working with maintenance of outdoor environments. Since then, the company has expanded through both organic growth and acquisitions.

As of 2020, Green Landscaping is also represented in Norway in conjunction with having acquired four companies there.

Contact information

COMPANY ADDRESS

Green Landscaping Group AB
Mäster Samuelsgatan 9
111 44 Stockholm
Sweden

CIN

556771-3465

Future reporting dates

2021

Year-end report January-December 2020	17 February
Annual report 2020	14 April
Interim report for January-March 2021	5 May
Annual General Meeting	19 May
Interim report for January-June 2021	27 August
Interim report for January-September 2021	11 November

2022

Year-end report January-December 2021	16 February
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