

Q3 Report

January – September 2021

11 November 2021

Green 
landscaping group

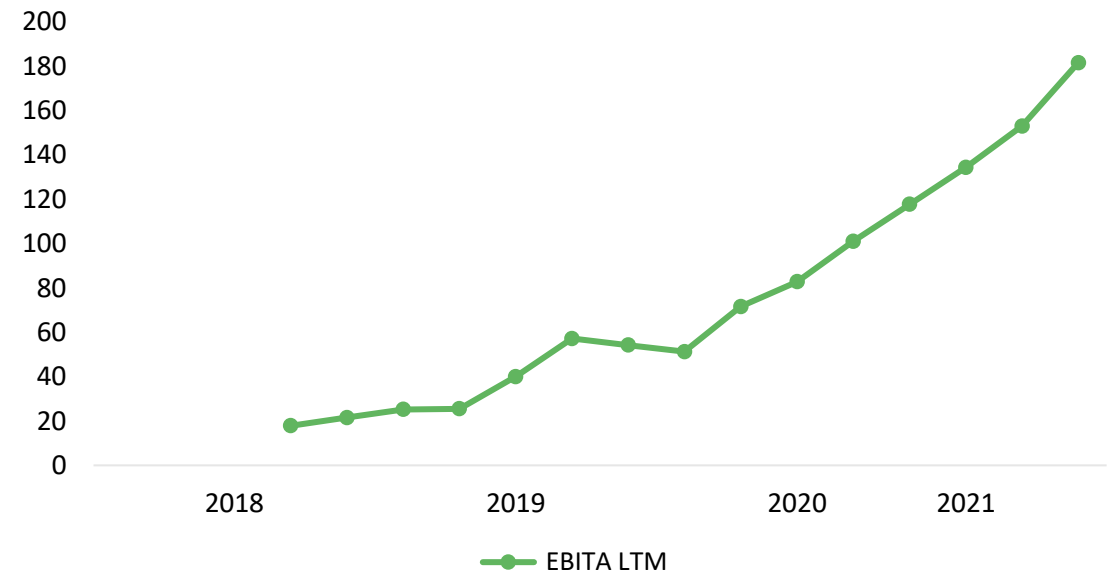
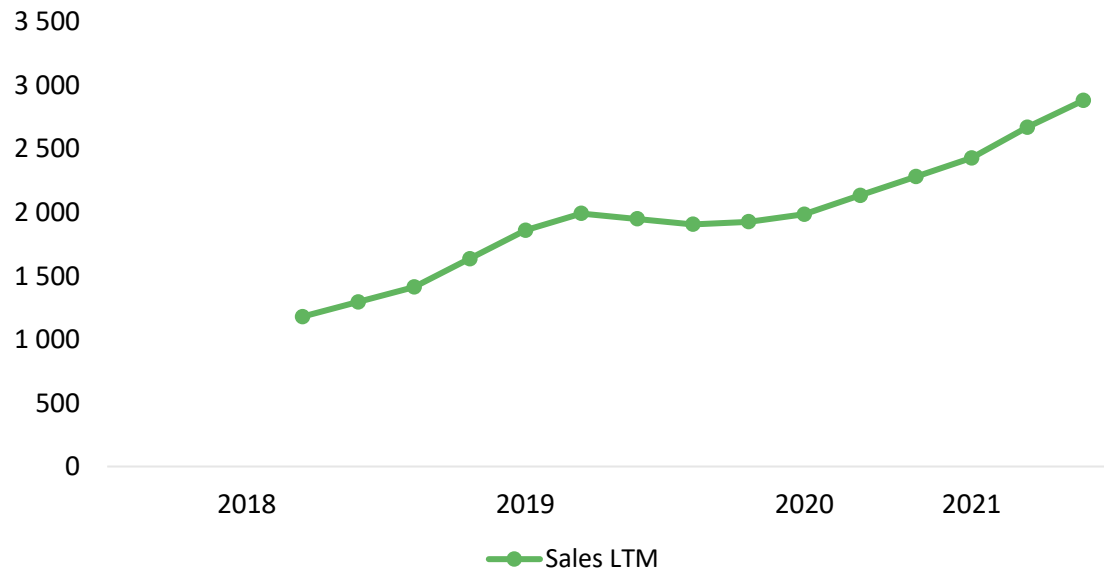
A strong quarter with a positive trend for both sales and profitability

- ▶ Sales amounted to SEK 761.2 (551.5) million, growth of 38.1%. Organic growth of 4.5%
- ▶ EBITA amounted to SEK 68.6 million (40.0). An improvement of 72%
- ▶ Earnings per share 0.58 SEK (0.41) +41%
- ▶ Cash flow from operating activities SEK –13.3 (–12.9) million.
- ▶ Leverage 2.4X (2.9X). Net debt / EBITDA pro-forma LTM
- ▶ Utemiljö Skellefteå AB with revenue of 15 million SEK acquired after end of period. Will be part of region North.

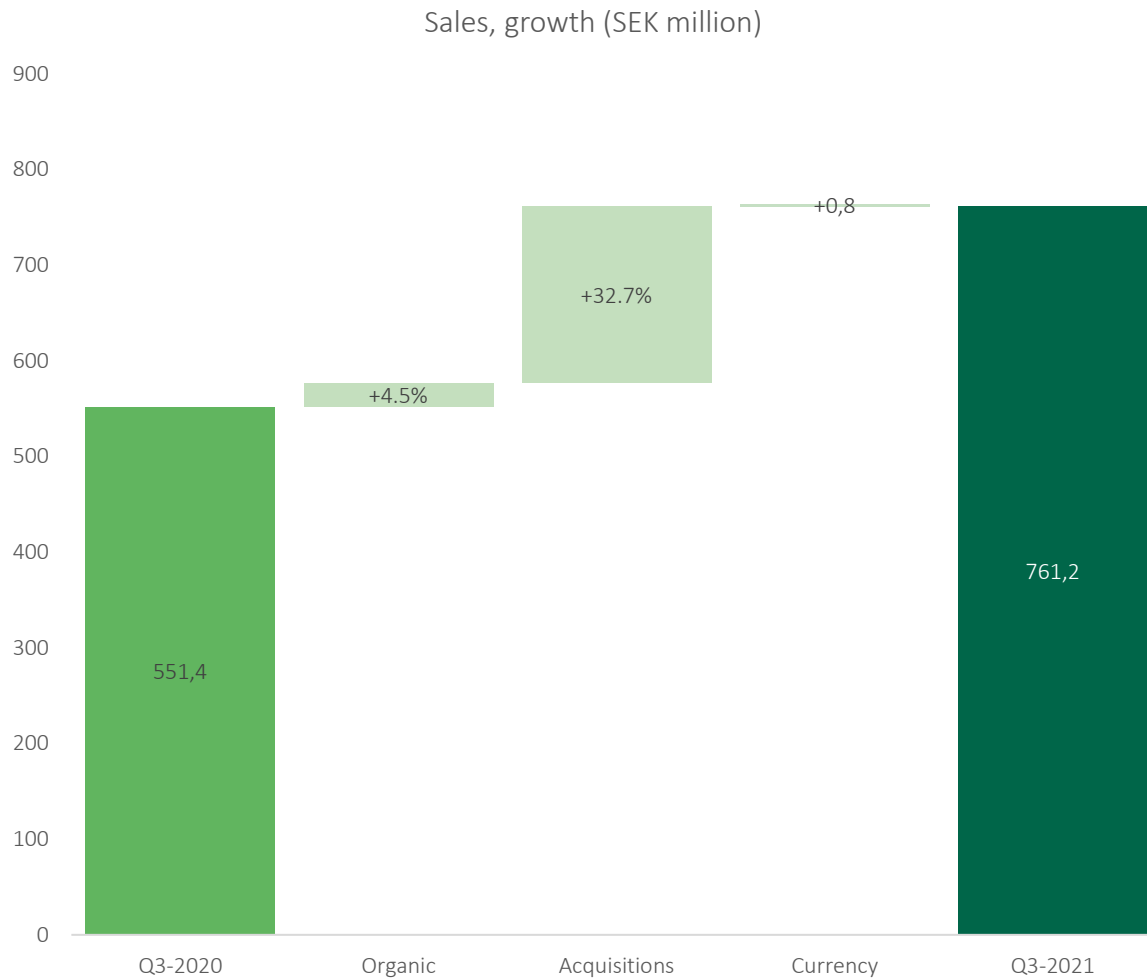
Key financials Q3 2021

SEK million	Q3 2021	Q3 2020	Q3 2021 LTM
SALES	761.2	551.5	2880.6
EBITA	68.6	40.0	181.6
EBITA %	9.0	7.3	6.3
CASH FLOW FROM OPERATIONS	–13.3	–12.9	228.3
ORDER BACKLOG	5 160	3 971	
ACQUIRED ANNUAL SALES	0	230	710

Financial performance



Strong growth driven by acquisitions

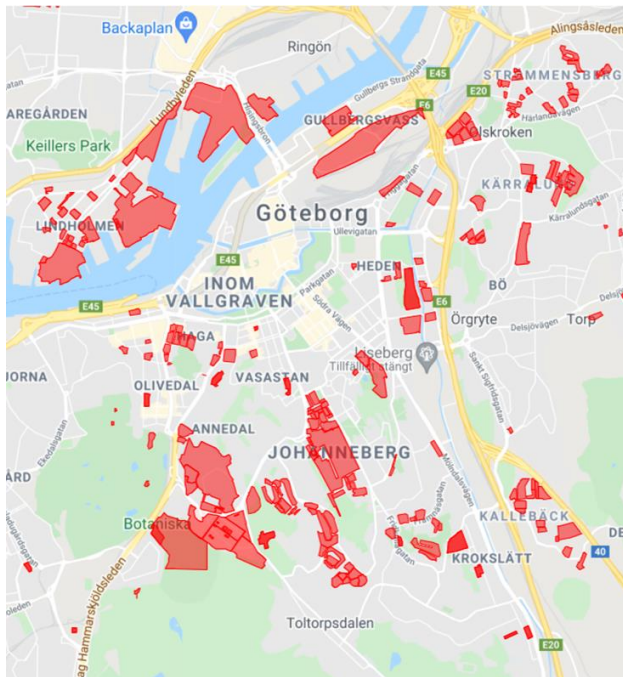


- ▶ Organic growth of 4.5% compared to last quarter
- ▶ Currency effects 0.8%
- ▶ Acquisition growth 32.7%

Examples of digitalization initiatives

Digitalization maintenance contracts – map data

- ▶ We create digital copies of our agreements
- ▶ Collect data that corresponds to the project scope and contains information such as addresses, activities and quantities



Playground inspections

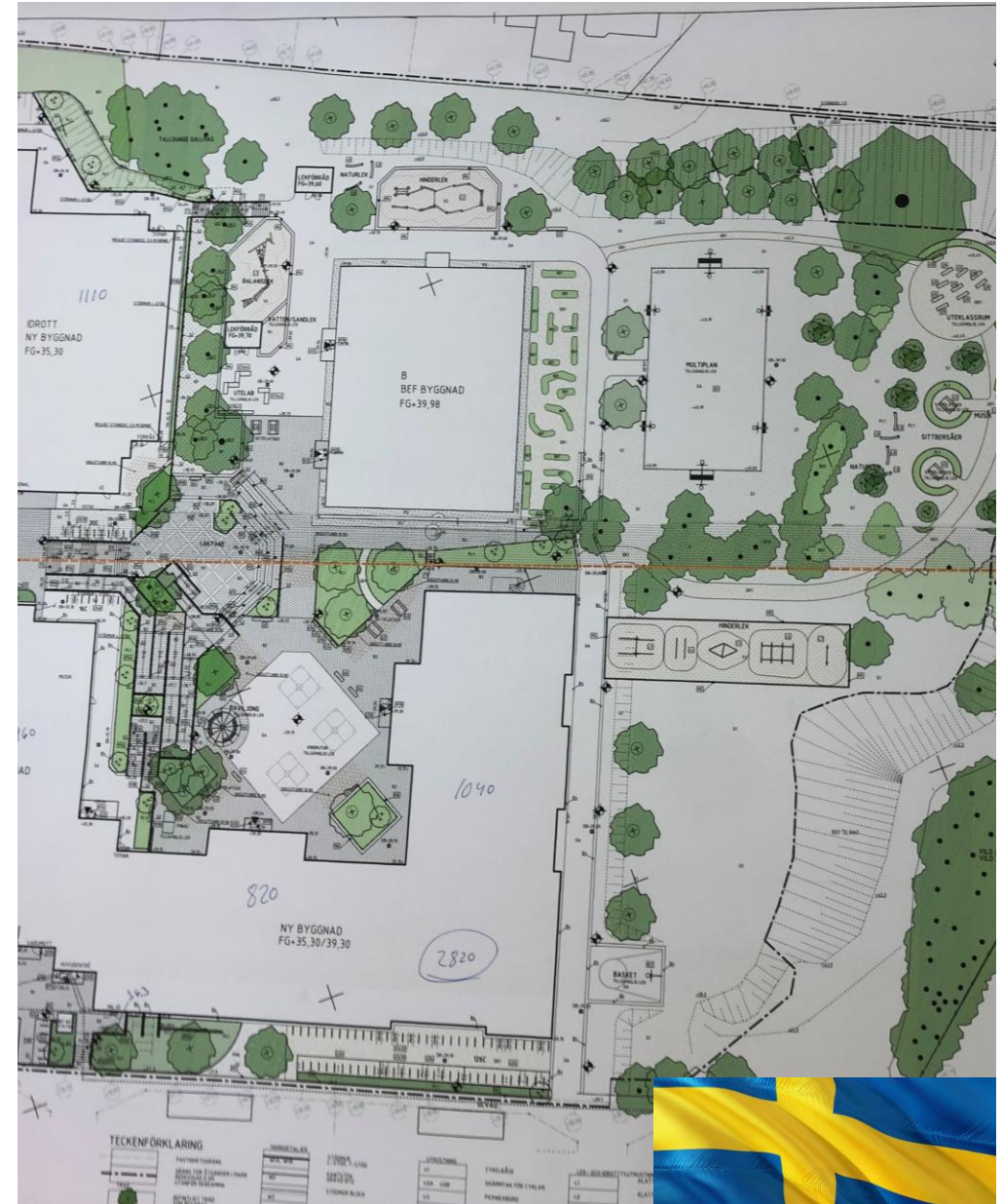
- ▶ Streamline inspections of playground through a digitized process using self-developed app
- ▶ Ensures that mandatory elements are carried out
- ▶ Protocols are created automatically using a robotic flow (RPA) directly on site

A screenshot of a mobile application interface for playground inspections, showing a three-step process. Step 1: 'Lekplatsbesiktning' (Playground inspection) with buttons for 'Starta ny besiktning' and 'Skapa protokoll eller redigera befintliga besiktningar'. Step 2: 'Skapa ny besiktning steg 1' with fields for 'Besiktningsman' (Mats Appelquist), 'Lekplats namn' (Lekplats), 'Datum' (2021-03-31), and 'Översiktsbild på Lekplatsen'. Step 3: 'Skapa ny besiktning steg 2' with fields for 'Beställare' (GBG stad PoNF), 'Adress' (Centrumgatan), 'Kontaktperson' (Helene), and 'Telefonnummer' (070-1234567). Step 4: 'Skapa ny besiktning steg 3' with radio buttons for 'Typ av besiktning' (Arlig säkerhetsbesiktning selected), 'Fysisk omfattning' (Endast lekredskap selected), and toggle switches for 'Drift- och underhållsplan', 'Sparande av dokument', 'Rutiner olyckor/incidenter', 'Rutiner för underhåll', 'Leverantörens anvisningar', and 'Hänvisningsskylt'. A 'Spara' button is at the bottom.

Construction of Kungshögskolan

Region South – Bengtssons Trädgårdsanläggningar

- ▶ Bengtssons Trädgårdsanläggningar has been awarded the contract for the construction of the new Kungshögskolan in Malmö
- ▶ Scope: complete ground work and landscaping. Includes technical shafts, water and sewage, playgrounds, sports turf, tiles, trees, flower beds etc.
- ▶ Contract value SEK ~30 million
- ▶ End customer Malmö Stad
- ▶ Project start November 2021, expected to be finished in 2023



Trending naturalistic planting from Green

- ▶ Sustainable planting method which originates from the UK
- ▶ Work with nature. Creating form and structure that mimics nature's own vegetation. Different grasses are often used to get structure, movement and height together with perennials that give color and shape
- ▶ The plantings follow the seasons and attracts bees and other pollinators
- ▶ High Line in New York City is an example of this methodology

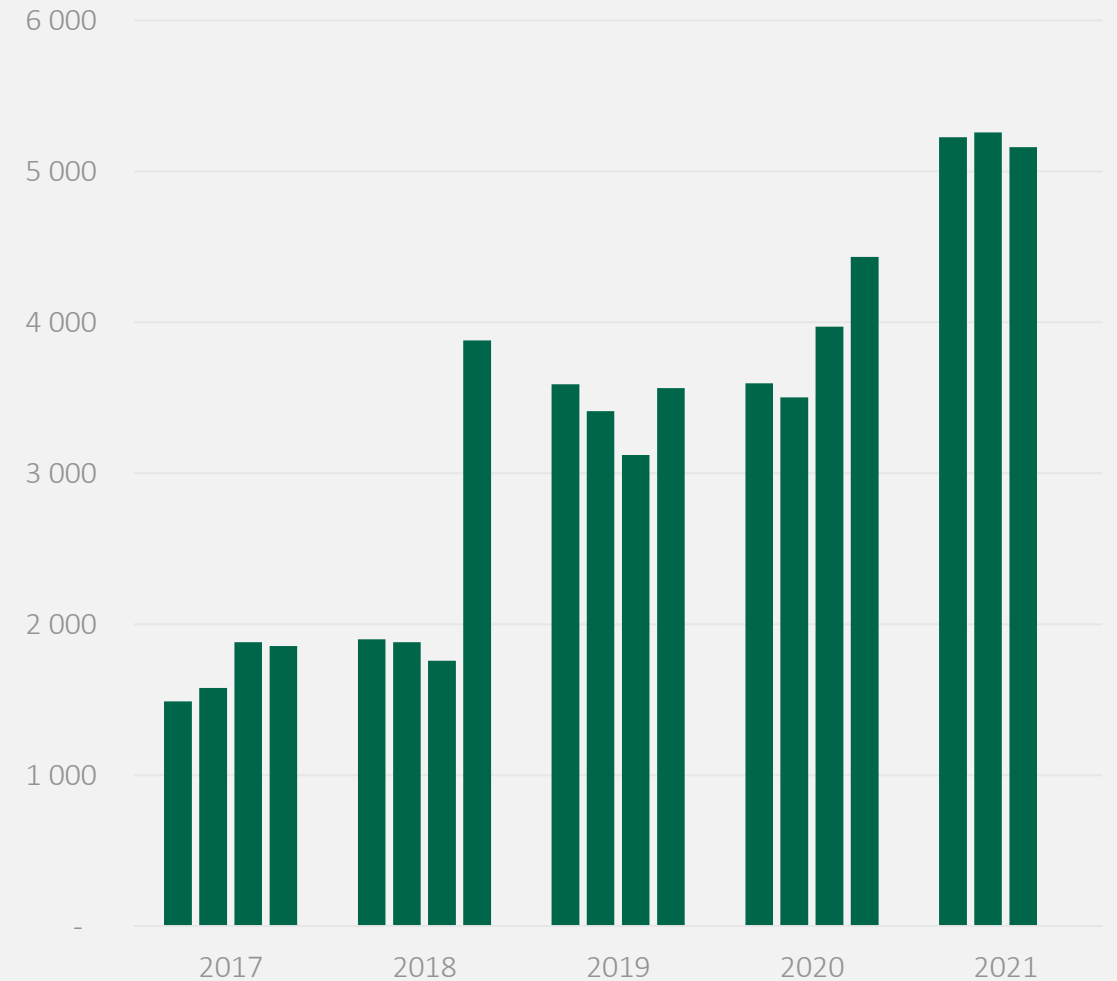


Order backlog increased by 30% to SEK 5.2 billion

The order backlog is substantial

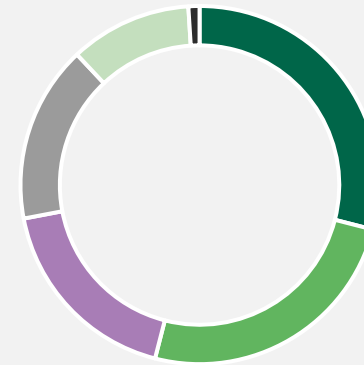
Growth of 30% compared with Q3 2020

Volume increase driven by acquisitions and high retention rate



Performance per segment

- ▶ Strong growth driven by acquisitions, primarily in Norway
- ▶ Other regions stable with positive outlook for the year
- ▶ EBITA margin increase in many segments
- ▶ Finland now consolidated in group



Sales per segment

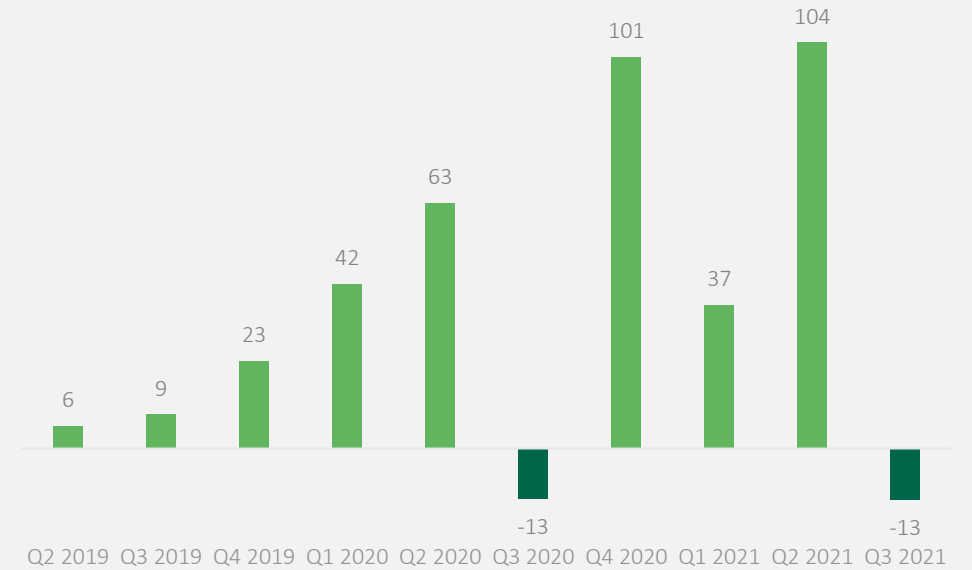
- Region Middle, 29%
- Region Norway, 25%
- Region Stockholm, 18%
- Region South, 16%
- Region North, 11%
- Region Finland, 1%

SEK million	Q3 2021			Q3 2020			Q3 2021 LTM		
	Sales	EBITA	EBITA margin %	Sales	EBITA	EBITA margin %	Sales	EBITA	EBITA margin %
Region South	124.8	14.9	12.0	127.6	10.2	8.0	538.7	33.6	6.2
Region Mid	231.8	10.2	4.4	169.1	10.2	6.0	869.7	38.9	4.5
Region Stockholm	141.5	5.7	4.0	133.5	1.1	0.8	575.8	-9.6	-1.7
Region North	74.6	9.1	12.2	77.9	8.0	10.3	336.5	30.6	9.1
Region Norway	217.4	26.3	12.1	58.3	13.9	23.8	700.5	93.5	13.3
Region Finland	30.2	5.3	17.6	-	-	-	30.2	5.3	17.6
Other	-31.7	-2.9	-	15.0	-3.3	-	-170.9	-10.7	-
TOTAL	761.2	68.6	9.0	551.5	40.0	7.3	2 880.5	181.7	6.3

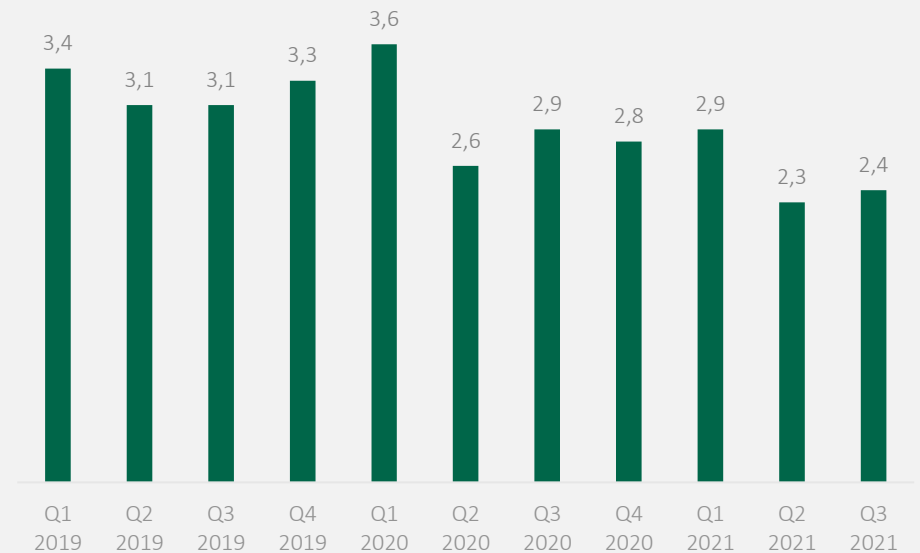
Financial position

- ▶ Cash flow of SEK -13.3 (-12.9) million
- ▶ Leverage of 2.4X (2.9X)
- ▶ Continued focus on acquisitions
- ▶ Cash and cash equivalents at the end of the period were SEK 215.0 (76.9) million
- ▶ New financing of 1,950 million SEK secured after end of period. To re-finance current debt and allow new acquisitions.

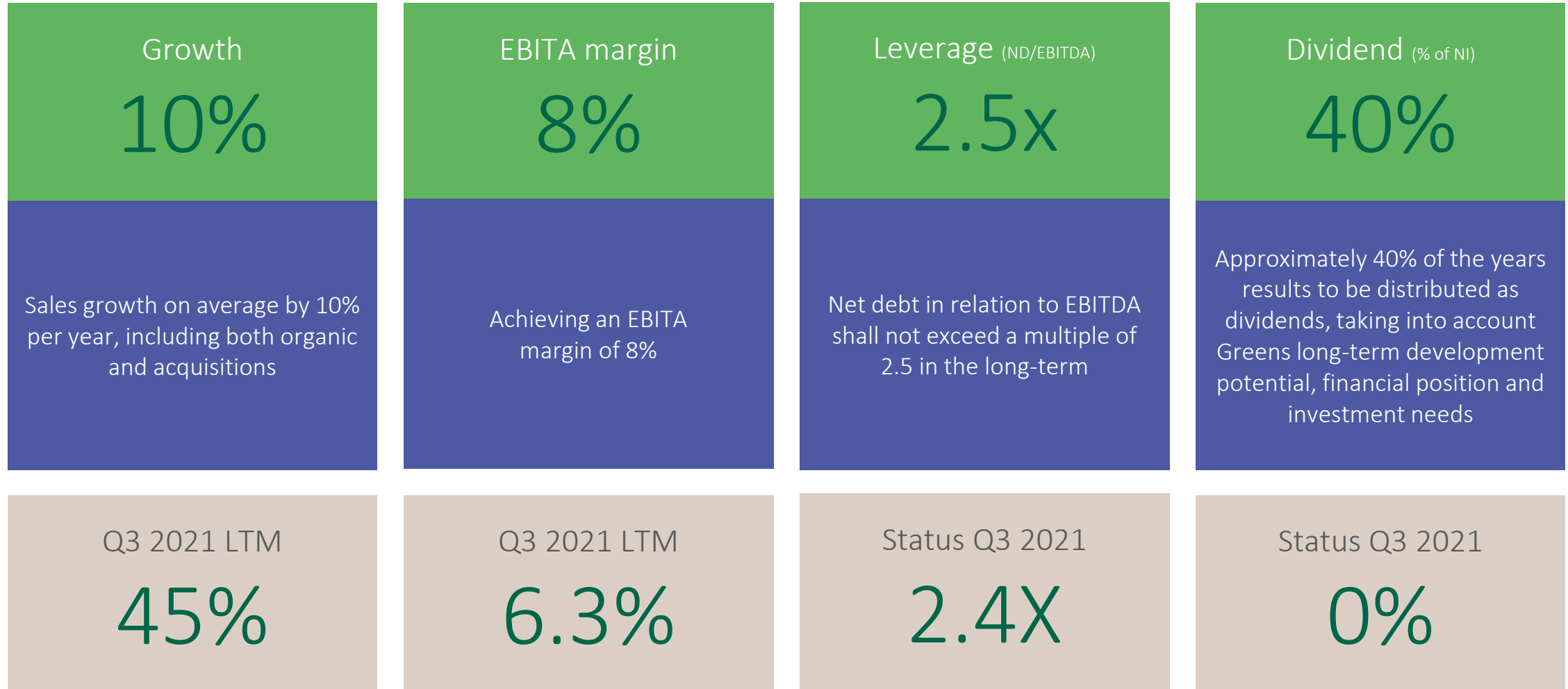
Cash Flow from operations, SEK million



Leverage



Financial targets



Summary Q3

- ▶ Strong growth +38%, EBITA +72%, EPS +41%
- ▶ Sales CAGR of 39%, EBITA CAGR of 85% (3y)



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