A snowplow is clearing a residential street in winter. The scene is captured during a soft, golden-hour light, likely at dawn or dusk. The snowplow is positioned in the center of the frame, moving away from the viewer. The street is lined with snow-covered trees and houses. The overall atmosphere is quiet and serene.

PRESENTATION OF GREEN LANDSCAPING GROUP'S

Q4 2024

JANUARY – DECEMBER 2024
30 JANUARY 2025

Green Landscaping Group

A leading company in the ground maintenance and landscaping industry

Active on a very attractive market

Applying the right business model

Well proven M&A strategy



Summary

Full year 2024

- Net sales increased by 9% to SEK 6,352 million
 - Organic growth contributed by 3%
 - Acquisitions contributed by 7%
 - Changed exchange rates contributed by -1%
- EBITA increased by 3% and amounted to SEK 528 million
- EBITA-margin amounted to 8.3% (8.8)
- Cash flow from operating activities amounting to SEK 601 (379) million

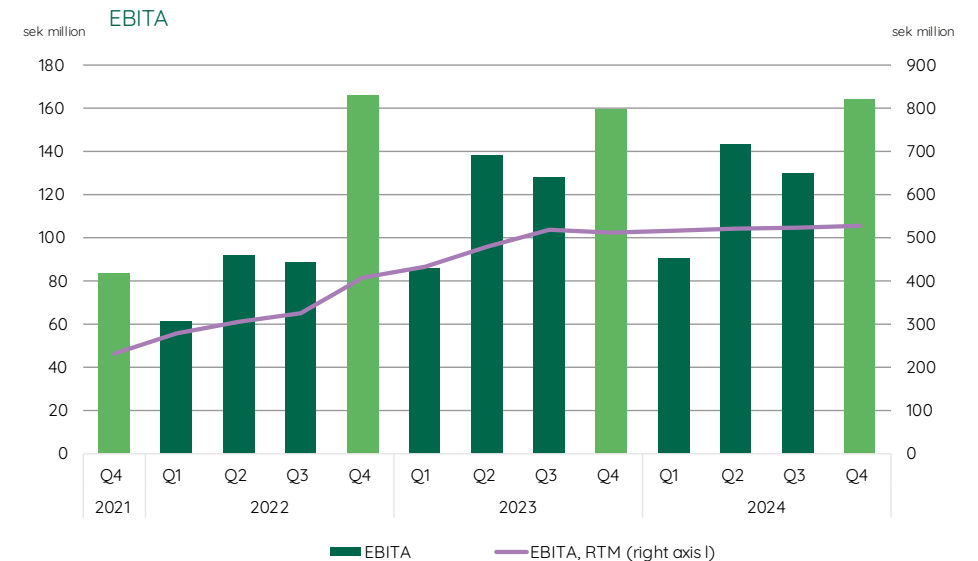
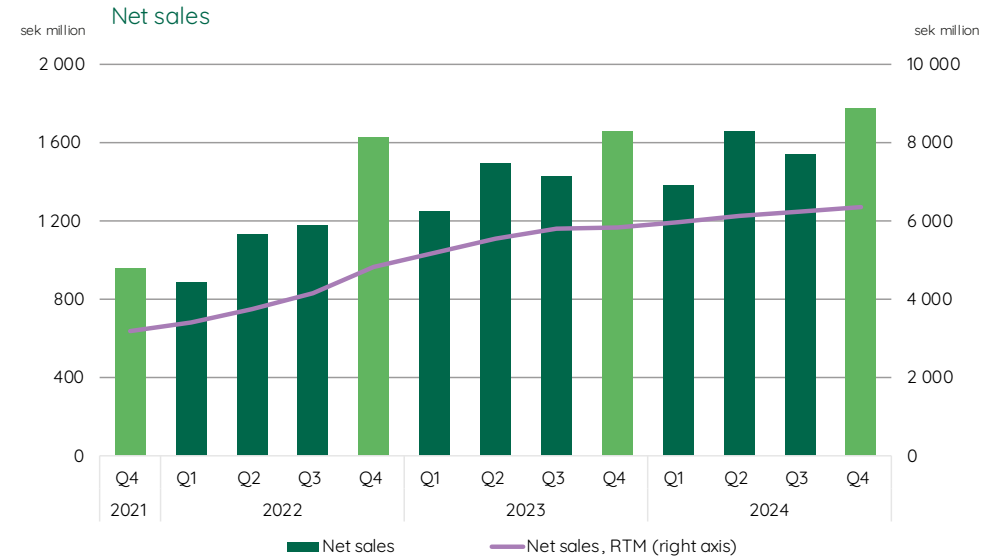
Q4

- Net sales increased by 7% to SEK 1,774 million
 - Organic growth contributed by -6%
- EBITA increased by 3% and amounted to SEK 164 million
- EBITA-margin amounted to 9.3% (9.6)
- Cash flow from operating activities amounting to SEK 282 (80) million
- Financial discipline
 - Financial gearing at 2.5, in line with financial target
- M&A
 - Three companies joined during the quarter

Steady growth

Steady growth of net sales and EBITA over time

Stable market and right business model



Sweden

Full year 2024

- Net sales decreased by 4% to SEK 2,727 million
- EBITA decreased by 21% to SEK 137 million, margin 5.0% (6.1)

Losses in one subsidiary, tighter competitive landscape, and underperformance by several companies impacted earnings

Q4

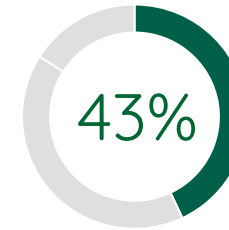
- Net sales decreased by 16% to SEK 670 million
- EBITA decreased by 63% SEK 21 million, margin 3.1% (7.1)

Company specific items impacted sales and results

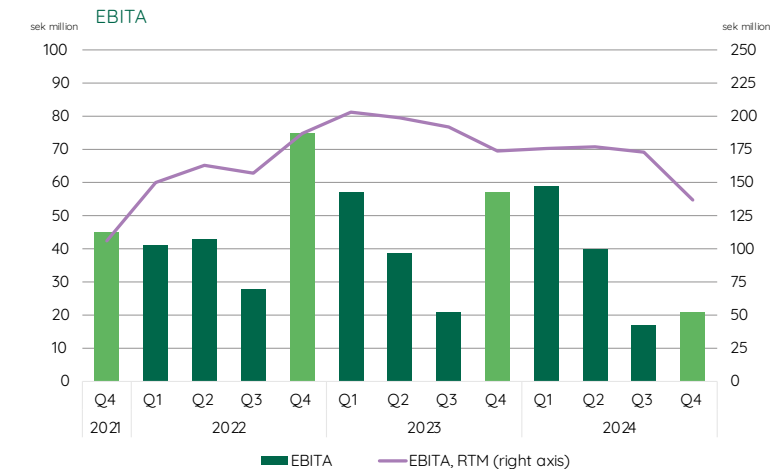
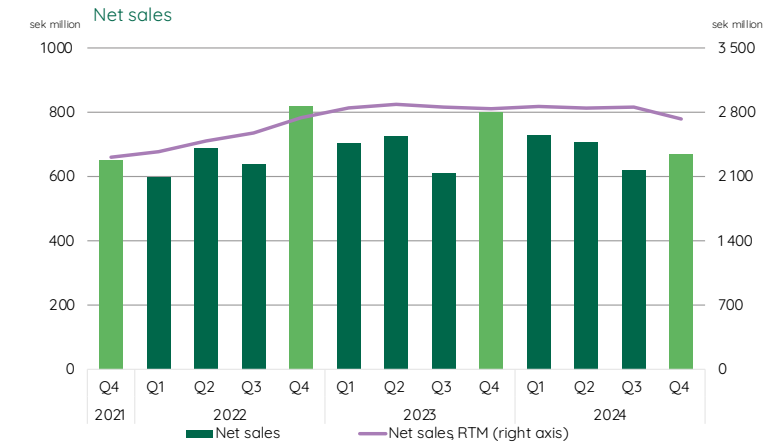
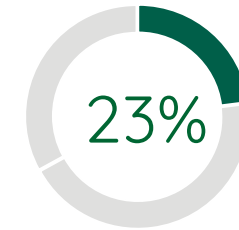
Lower demand for change and alteration work and absence of winter conditions

Discontinuation of low-performing business, strengthened regional organization and increased focus on best practice

Share of net sales, RTM



Share of EBITA, RTM



Norway

Full year 2024

- Net sales increased by 10% to SEK 2,607 million
 - Organic growth contributed 8%
 - Acquisitions contributed 3%
 - Changed exchange rates impacted -2%
- EBITA increased by 6% to SEK 257 million, margin 9.9% (10.1)

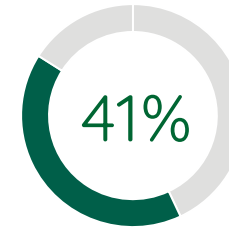
Q4

- Net sales increased by 13% to SEK 770 million
- EBITA increased by 9% to SEK 89 million, margin 11.6% (12.0)

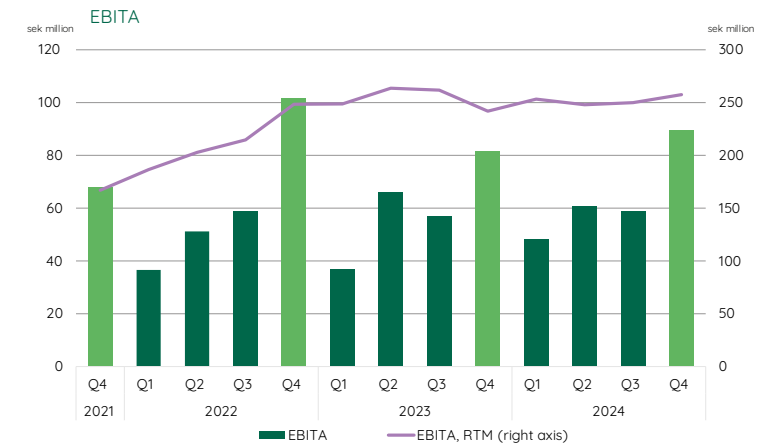
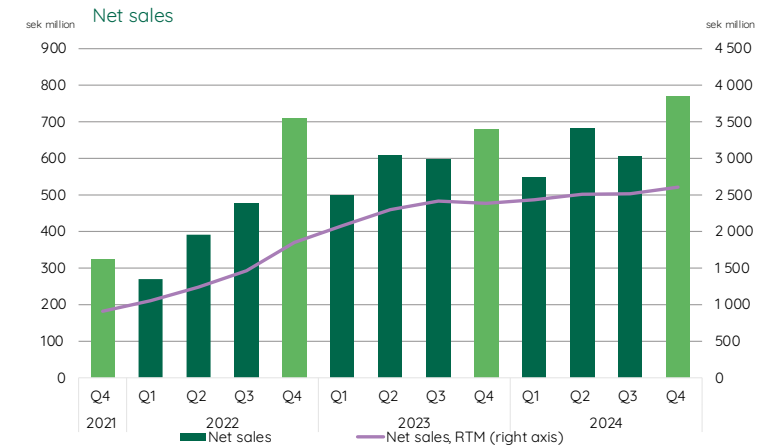
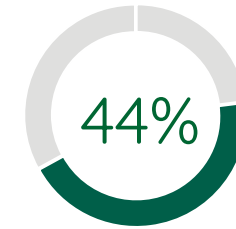
Business conditions for landscaping services in line with preceding quarters

Successful broadening of the customer base resulting in sales increase

Share of net sales, RTM



Share of EBITA, RTM



Other Europe

Full year 2024

- Net sales increased by 67% to SEK 1,020 million
 - Organic growth contributed by 14%
 - Acquisitions contributed by 54%
 - Changed exchange rates had an insignificant impact
- EBITA increased by 36% to SEK 192 million, margin 18.8% (23.1)

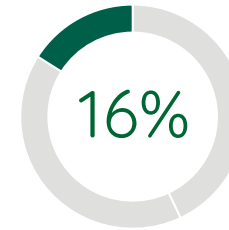
Q4

- Net sales increased by 86% to SEK 333 million
- EBITA increased to SEK 70 (45) million, margin 21.1% (25.3)

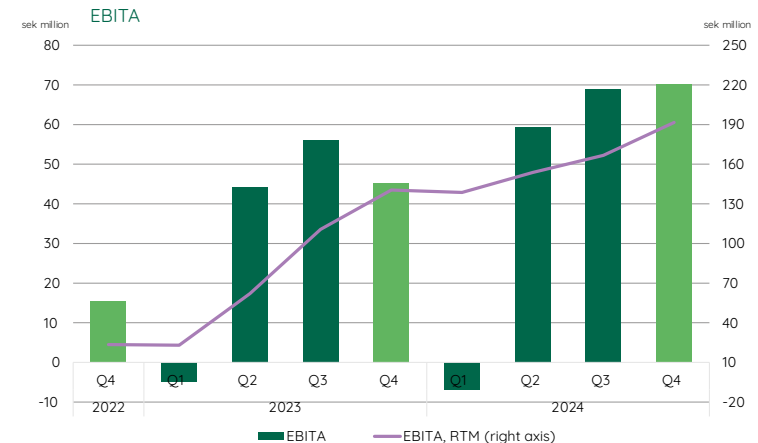
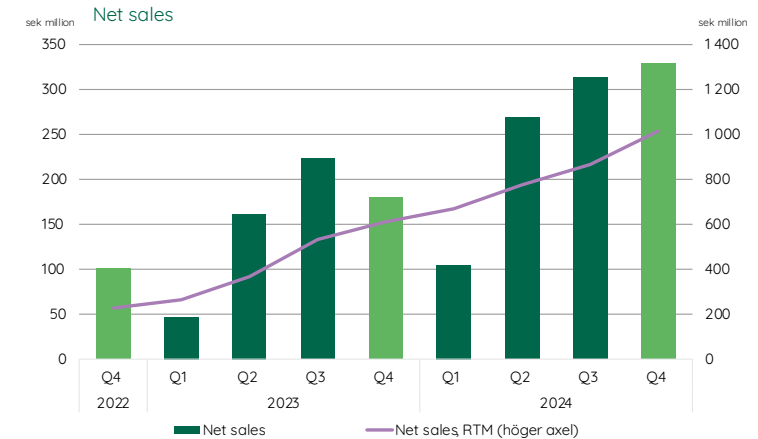
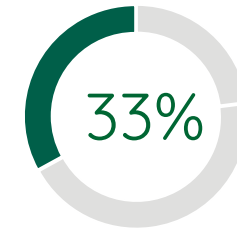
Strong growth in sales and profit through new companies joining the Group

Profit margin normalizing as segment grows

Share of net sales, RTM



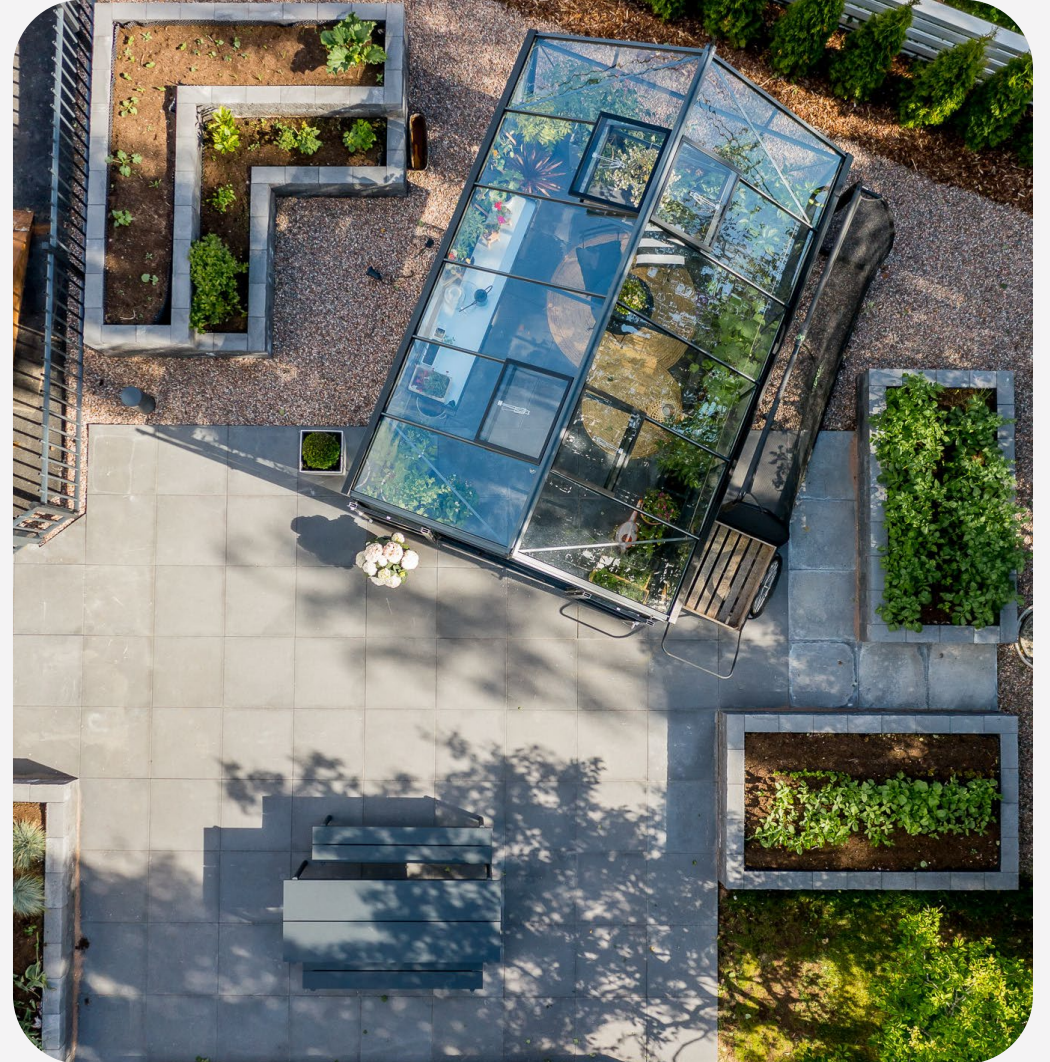
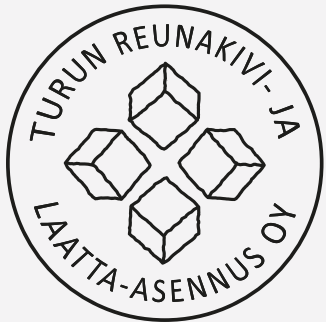
Share of EBITA, RTM



Acquired companies Q4 2024

Turun Reunakivi- ja Laatta-asennus Oy

- Founded in 1985
- Operates in Turku, Finland
- Offer full range of landscaping and maintenance services
- Annual sales of approximately EUR 3.6 million
- 20 employees



Acquired companies Q4 2024

Viva Gartenbau AG

- Founded in 1992
- Operates in Basel, Switzerland
- Offer maintenance and landscaping services
- Annual sales of approximately CHF 3.2 million
- 20 employees



VIVA Gartenbau AG



Acquired companies Q4 2024

Tiefbau Lenzen GmbH

- Founded in 1953
- Operates in Bonn, North Rhine-Westphalia, Germany
- Offer light civil engineering and landscaping services
- Annual sales of approximately EUR 8 million
- 30 employees



FINANCIALS



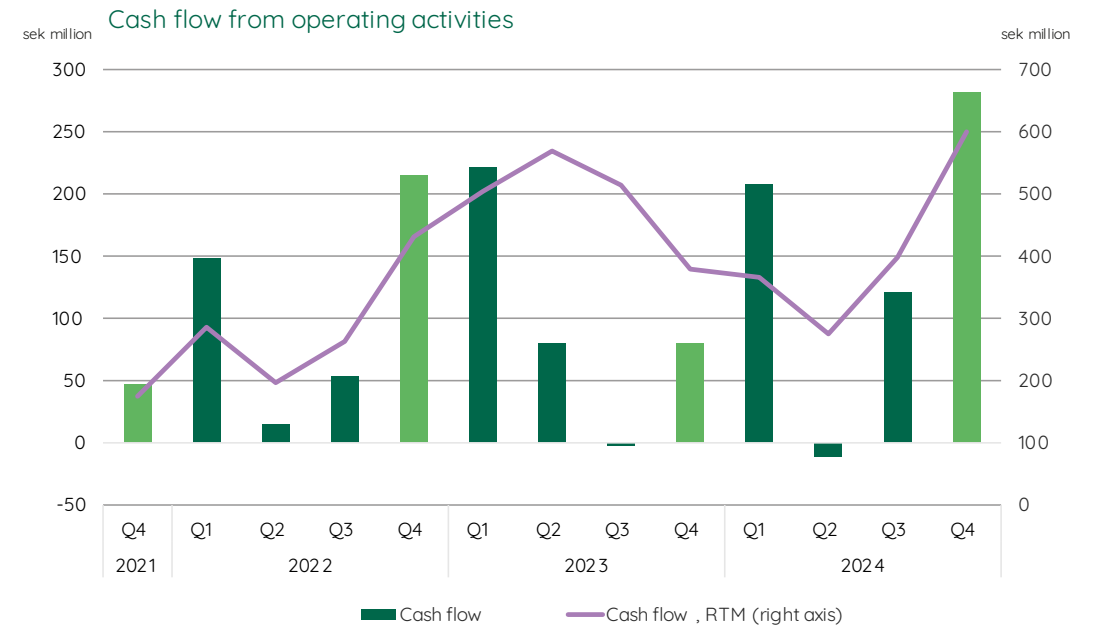
Key financials

- Net sales at SEK 1.8 billion for the quarter and SEK 6.4 billion rolling twelve months
- EBITA margin at 9.3% for the quarter and 8.3% rolling twelve months, respectively
 - Strong contribution from segments Norway and Rest of Europe
 - Weak performance for segment Sweden
- Improved cash flow from operating activities, driven by reduction of Net Working Capital
- Order backlog varies over time, not a lead indicator
- Financial leverage in line with financial target
- EPS 1.09 (1.66) SEK, reversal of earn-outs in Q4 2023 impacting comparability

SEK million	Q4 2024	Q4 2023	RTM
NET SALES	1,774	1,656	6,352
EBITA	164	159	528
EBITA-MARGIN, %	9.3	9.6	8.3
CASH FLOW FROM OPER. ACTIVITIES	282	80	601
ORDER BACKLOG	7,312	8,263	7,312
EARNINGS PER SHARE	1.09	1.66	3.48
FINANCIAL LEVERAGE	2.5x	2.5x	2.5x

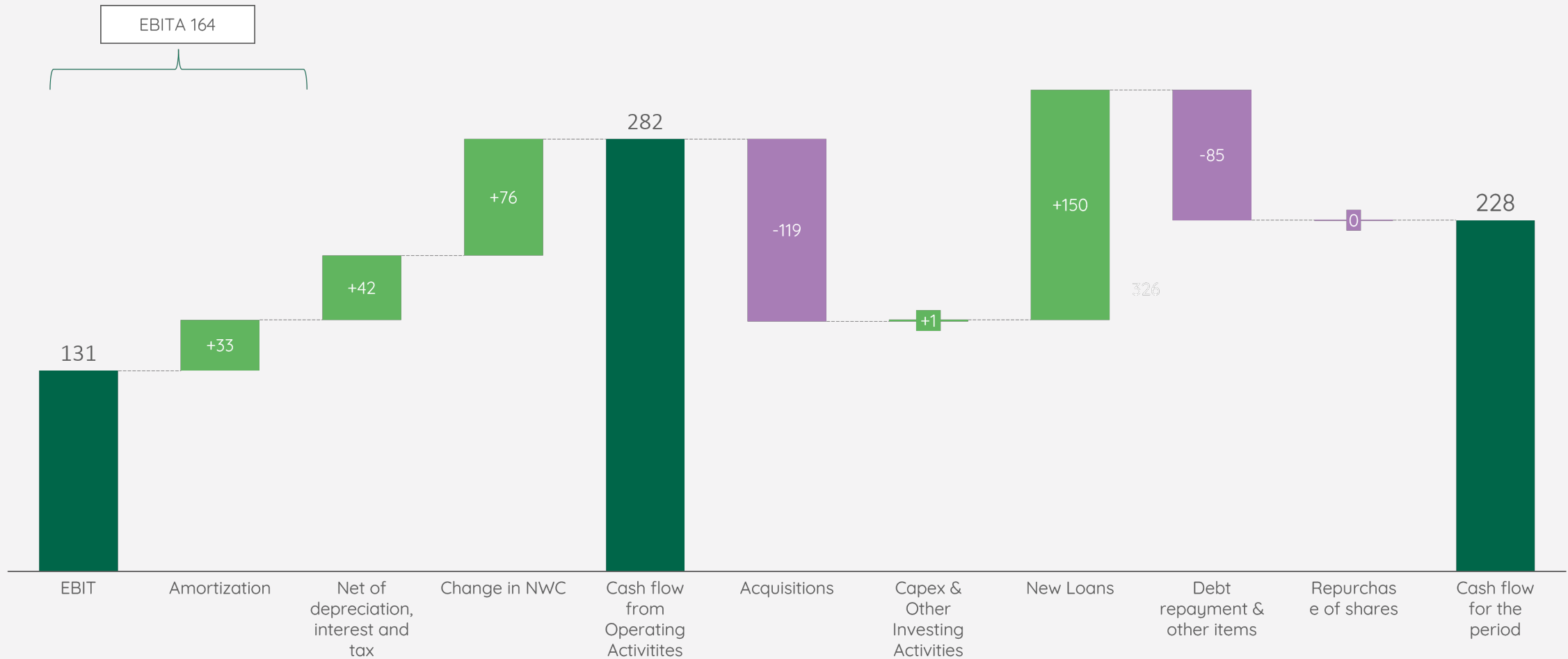
Cash flow

- Cash flow from operating activities amounting to SEK 601 (379) million rolling twelve months
- Cash flow from operating activities amounting to SEK 282 (80) million in Q4
- Cash and cash equivalents at the end of the period amounted to SEK 688 (416) million



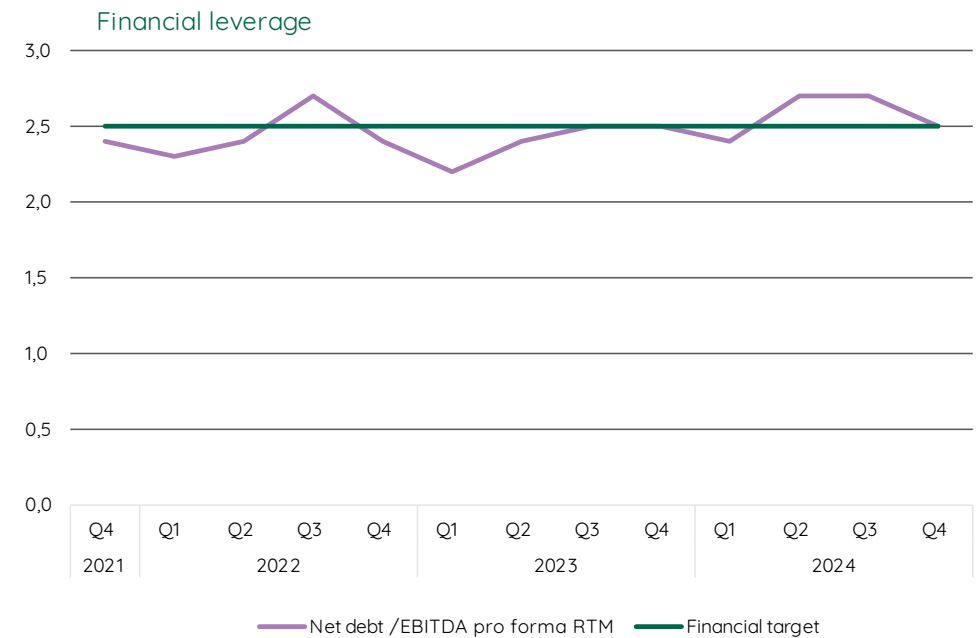
Cash flow bridge

SEK million



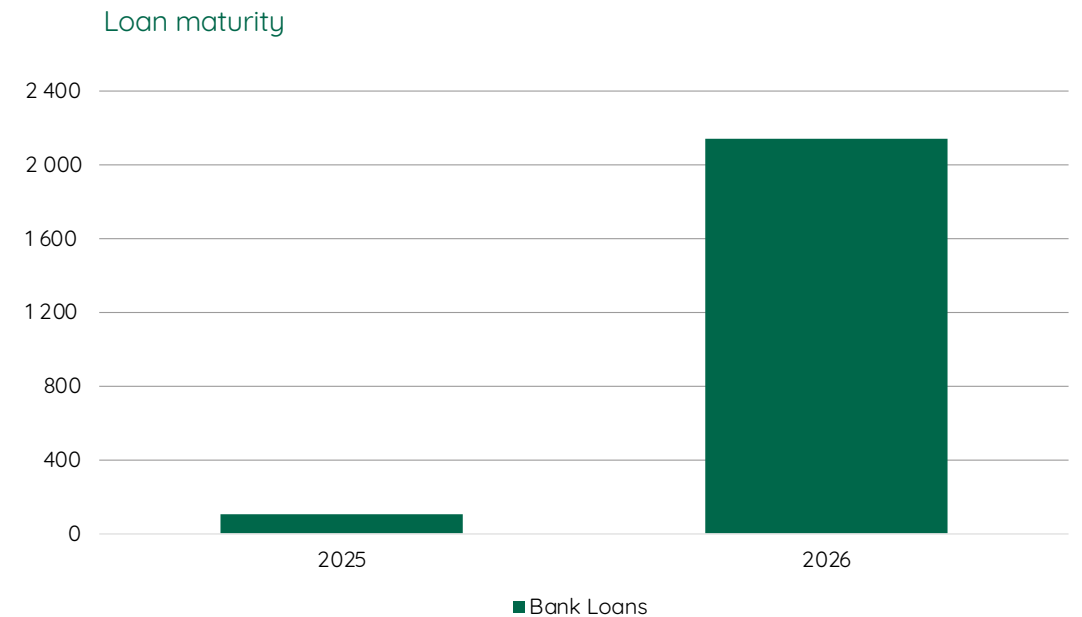
Financial leverage

- Financial leverage amounted to 2.5x (2.5x)
- Level in line with financial target, and with good headroom to financial covenant
- Steady state means deleveraging through cash flow from operating activities



Loan maturity profile

- Total maturities amounting to SEK 2,248 million
 - Short-term SEK 106 million
 - Long-term SEK 2,142 million
- Only covenant being Net debt / EBITDA pro forma.
Current level leaves plenty of headroom



Financial targets

<p>Growth</p> <p>10%</p> <p>Sales shall, on average, grow by 10 percent per year (organically and via acquisitions)</p>	<p>EBITA margin</p> <p>8%</p> <p>EBITA margin shall, on average, amount to 8 percent per year</p>	<p>Leverage (ND/EBITDA)</p> <p>2.5x</p> <p>Net debt in relation to EBITDA shall over the long term, not exceed 2.5 times</p>	<p>Dividend (% of NI)</p> <p>40%</p> <p>Approximately 40% of profit for the year shall be distributed as dividends to shareholders. The dividend proposal shall take into account Green Landscaping Group's long-term growth potential, financial position and investment requirements.</p>
<p>Rolling twelve months</p> <p>9%</p>	<p>Rolling twelve months</p> <p>8.3%</p>	<p>2024 Q4</p> <p>2.5x</p>	<p>2024</p> <p>0%</p>

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Green

landscaping group

