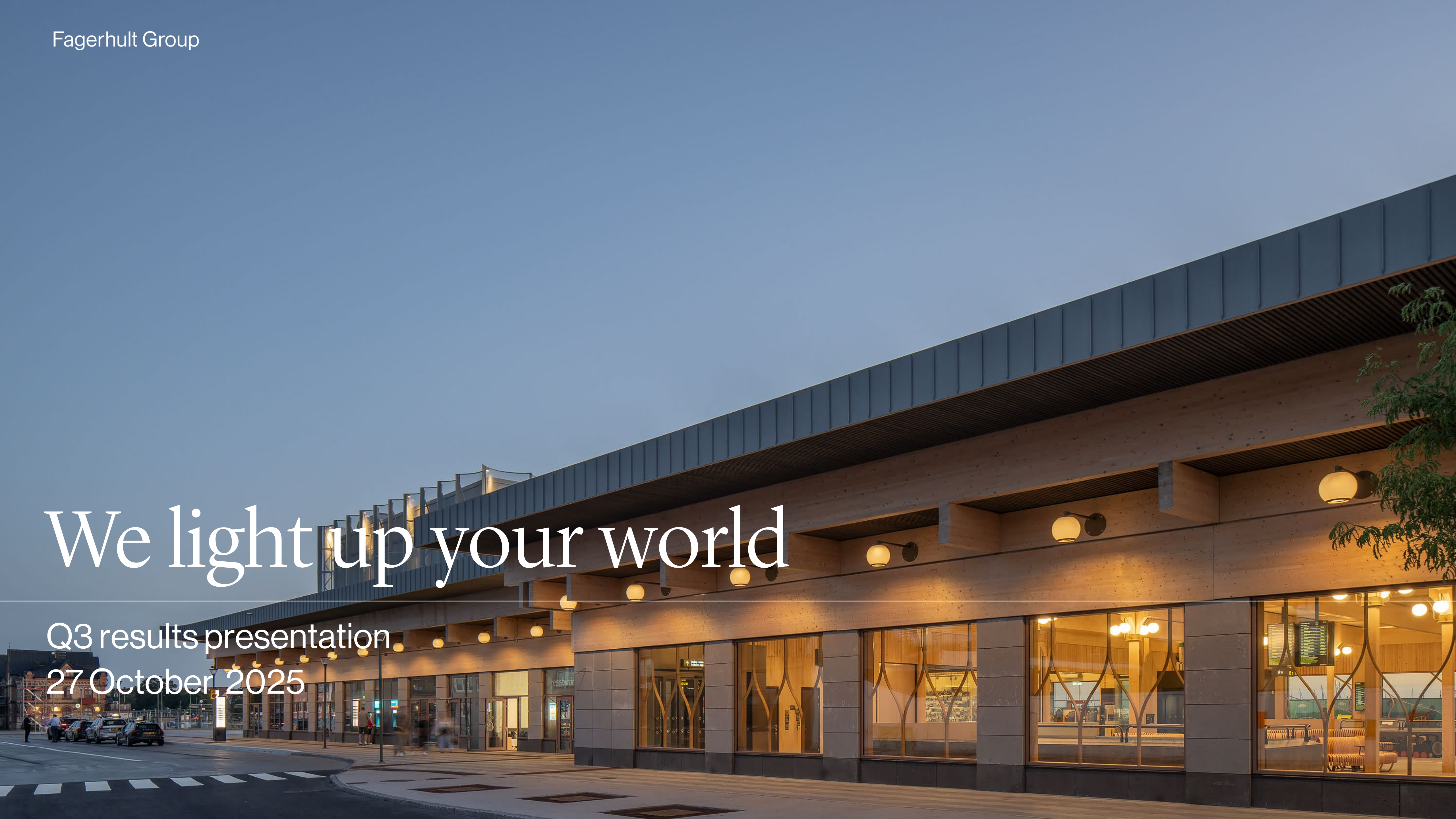


Fagerhult Group

We light up your world

Q3 results presentation

27 October 2025

CEO comments

- Continued macroeconomic uncertainty overall, slightly signs of improvement.
- Stable order intake without contribution from any specific large projects, indicating an underlying steadiness in demand.
- The integration of Trato TLV and Capleon is progressing according to plan.
- We continue to maintain strong cost discipline, while Q3 includes some acquisition-related costs.

Q3 2025 in figures

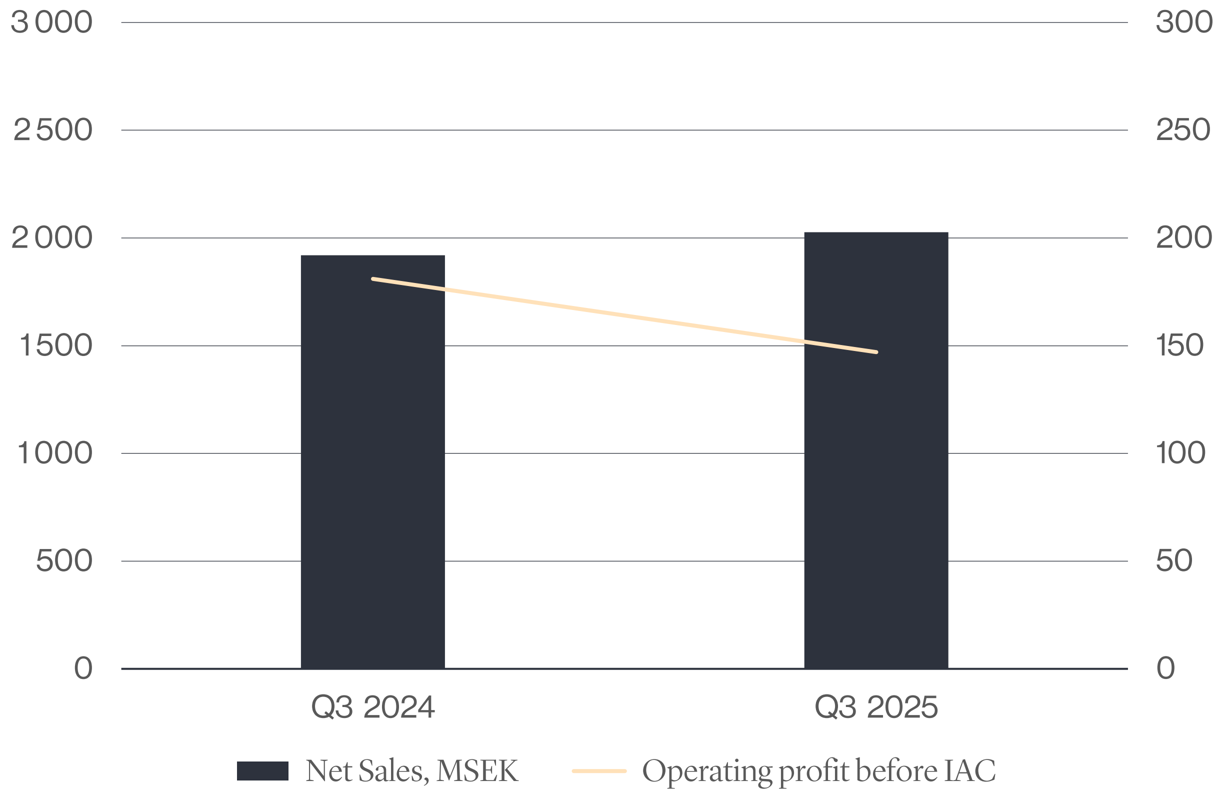
Order intake: 1 952 MSEK (1 873)
+0,0% organic

Net sales: 2 027 MSEK (1 919)
+1,0% organic

Operating profit before IAC : 147 MSEK (181)

Operating margin before IAC: 7,3% (9,4%)

Earnings per share before IAC: 0,47 SEK (0,58)



YTD 2025 in figures

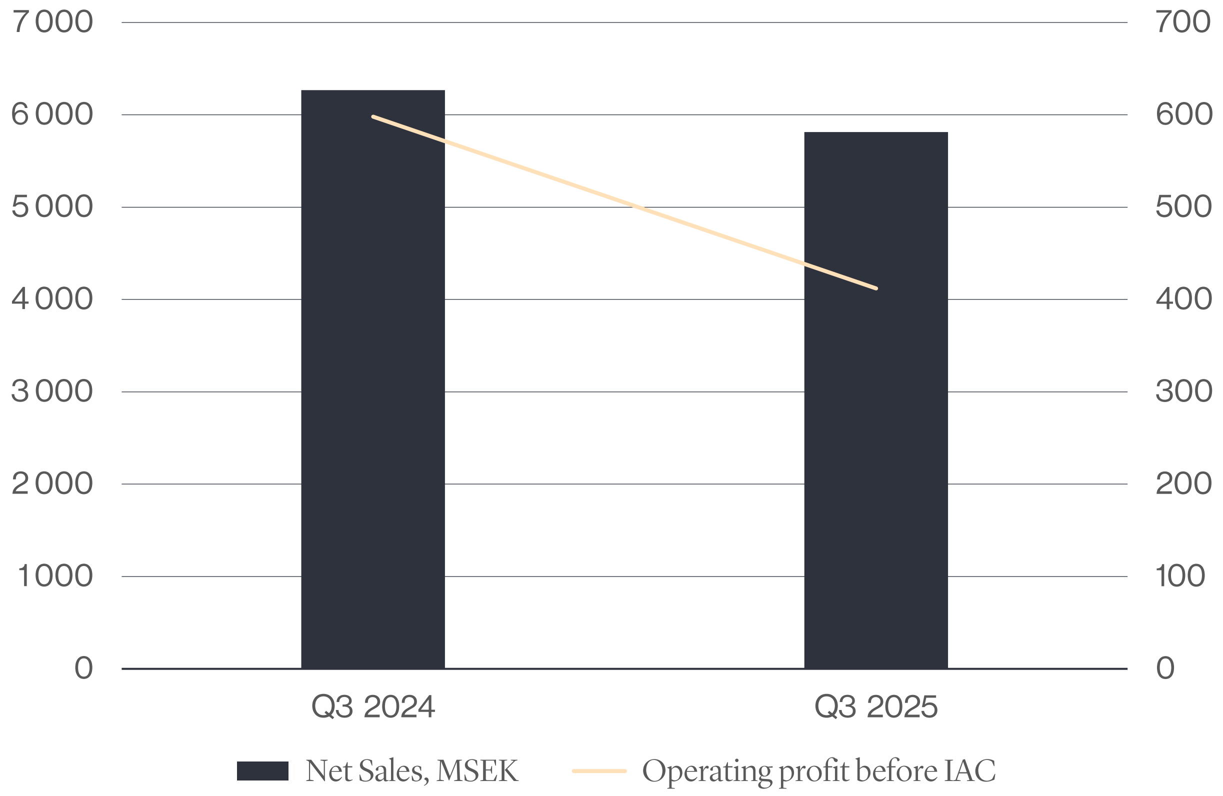
Order intake: 6 084 MSEK (6 106)
+0,0% organic

Net sales: 5 815 MSEK (6 266)
-7,1% organic

Operating profit before IAC: 412 MSEK (598)

Operating margin before IAC: 7,1% (9,5%)

Earnings per share before IAC: 1,23 SEK (1,99)



Our operating model

Business areas

Collection

Exceptional lighting solutions for architectural applications worldwide.

ateljé Lyktan · iGuzzini · LED LINEAR · we-ef

Premium

Lighting solutions for all the European markets as well as for global customers.

FAGERHULT · LTS LOVE TO SHINE

Professional

Lighting solutions for selected applications, tailored to local market requirements.

EAGLE LIGHTING · ARLIGHT · Whitecroft lighting · GROUPE TRATOTLV

Infrastructure

Specialty lighting solutions for critical infrastructure and industrial applications.

designplan LIGHTING · VALO · VEKO LIGHTSYSTEMS

Smart lighting

organic response · citygrid™ · CAPELON

Strategic focus areas

Innovation

Sustainability

People & Culture

Infrastructure

Specialty lighting solutions for critical infrastructure and industry applications.

- ✓ Lighting solutions for environments with specific requirements for installation, durability and robustness
- ✓ World-leading companies with extensive experience in delivering the best solutions for every project and customer
- ✓ Majority of sales within Europe
- ✓ Additional installations worldwide

Infrastructure

VALO

Industrial lighting built for extreme conditions

- ✓ Founded within the Iittala glass factory in Finland, launched as a separate brand in 1963
- ✓ Shifted focus in the 1970s to reliable industrial lighting for glass and paper industries
- ✓ Pioneer in luminaires built for harsh industrial conditions
- ✓ Expertise in tackling dust, corrosion, extreme temperatures and mechanical stress
- ✓ Strong Nordic base with projects completed in over 40 countries worldwide

Infrastructure

Innovative linear lighting for industrial spaces

- ✓ Founded in 1975 in Schagen, the Netherlands
- ✓ Specialises in linear LED lighting for industrial spaces with a focus on energy efficiency and durability
- ✓ First worldwide to introduce linear lighting with integrated cable ducts, IP 65 protection and other innovations
- ✓ Unique project-specific system: products coded, pre-assembled and delivered without packaging to cut installation time
- ✓ Solutions designed for distribution centers, warehouses and light industries, also used in swimming pools, freezer facilities and retail stores

Infrastructure

designplan
LIGHTING

Durable lighting for challenging environments

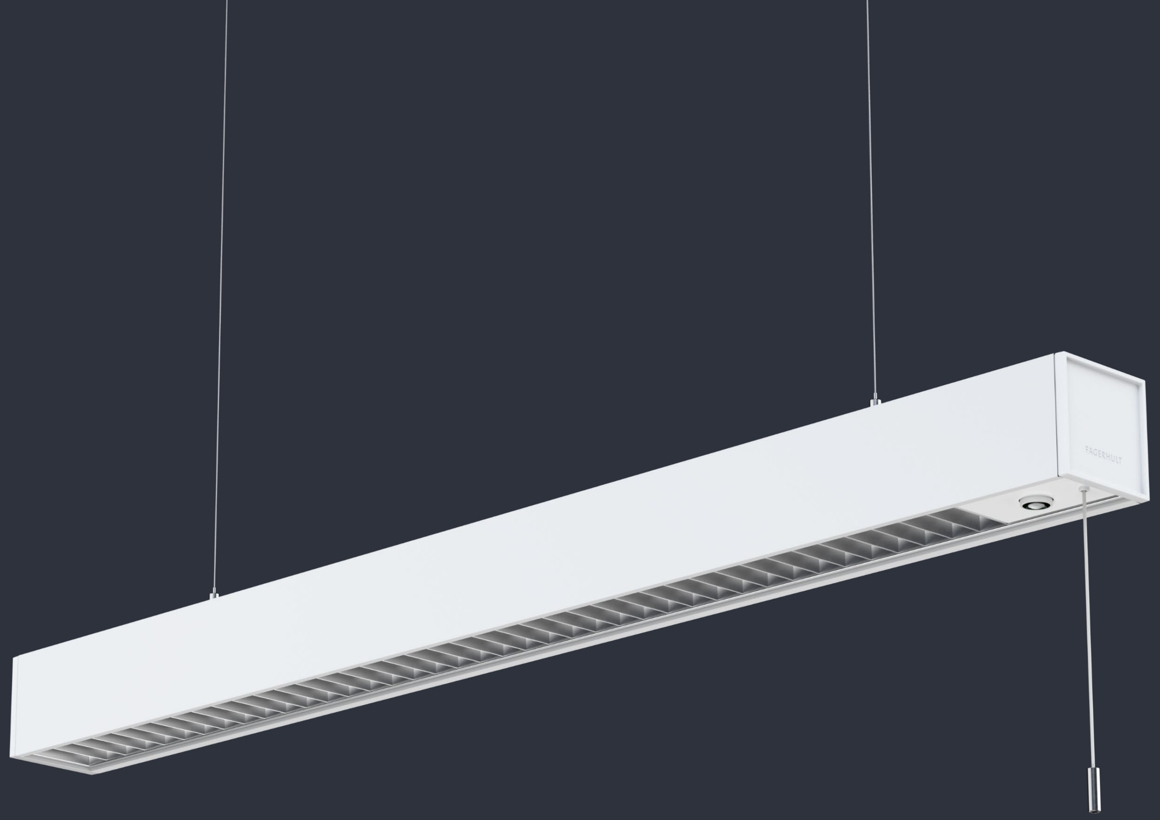
- ✓ Founded in the UK in 1963
- ✓ Early focus on robust, waterproof luminaires with high-ingress protection and vandal resistance
- ✓ Products designed specifically for challenging environments such as transport, custodial, social housing, secure health and urban exteriors
- ✓ All fittings include removable gear trays for easy maintenance and technology upgrades
- ✓ Engineered for long-term durability and reliability

Wrapped

The world’s first cardboard pendant luminaire made of paper

Wrapped – our most sustainable pendant

- ✓ Developed and manufactured in Sweden, Habo, by Fagerhult
- ✓ Made from recycled Solid board
- ✓ Designed with sustainability and innovation at its core
- ✓ Minimal use of plastic and aluminium – always recycled
- ✓ Combines premium light quality with circular design
- ✓ Opens new opportunities in sustainable lighting design
- ✓ Wrapped awarded Best Lighting Innovation 2025 at Elmässan in Stockholm



89%

Solid board has 89% lower climate impact per kilo than virgin aluminium.

85%

Recycled plastic (post-consumer) has 85% lower climate impact per kilo compared to virgin material.

93%

Recycled aluminium (post-consumer) has 93% lower climate impact per kilo compared to virgin aluminium.

Fagerhult Group

Financial update

Financial summary Q3

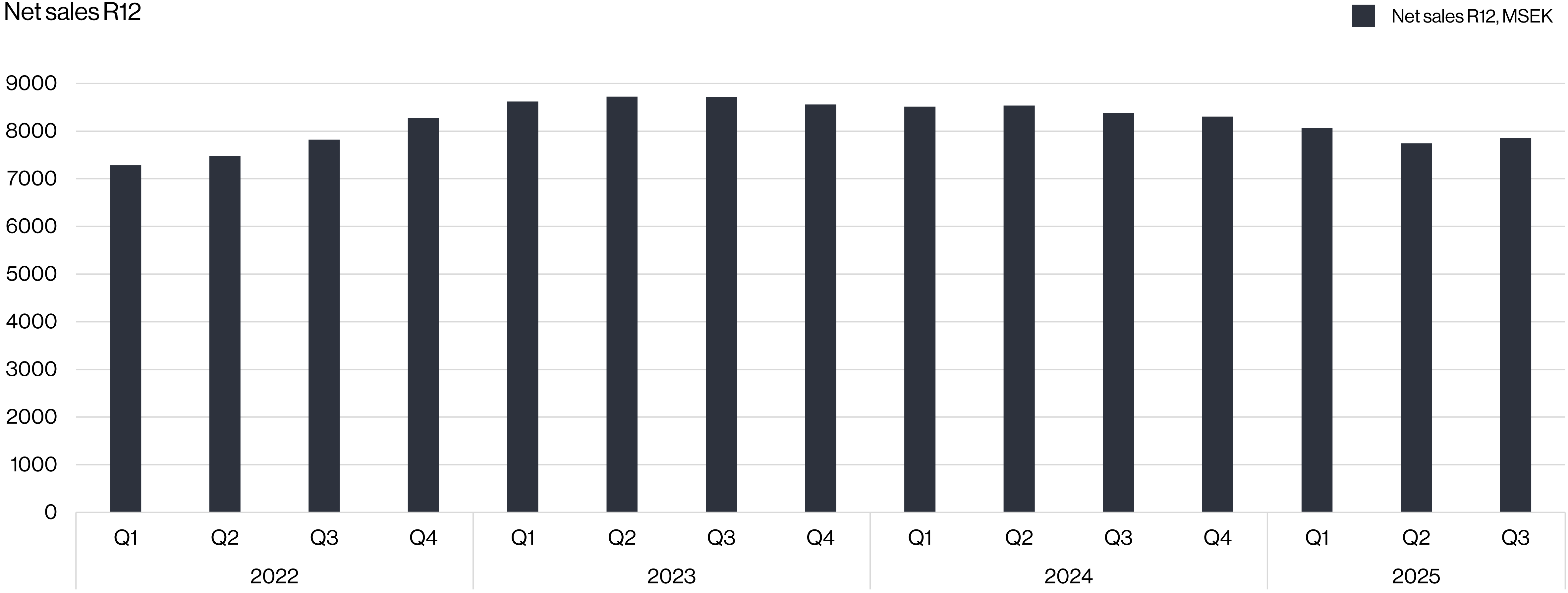
MSEK	Q3 2025	Q3 2024	
Net sales	2 027	1 919	5,6%
- Organic growth	19		1,0%
- FX-differences and acquisitions	89		
Operating profit before IAC	147	181	-18,9%
Operating profit before IAC, %	7,3%	9,4%	-2,1 p.p.
Earnings per share before IAC, SEK	0,47	0,58	
Operating cash flow	208	214	

Financial summary YTD

MSEK	Q3 2025	Q3 2024		YTD 2025	YTD 2024	
Net sales	2 027	1 919	5,6%	5 815	6 266	-7,2%
- Organic growth	19		1,0%	-446		-7,1%
- FX-differences and acquisitions	89			-5		
Operating profit before IAC	147	181	-18,9%	412	598	-31,1%
Operating profit before IAC, %	7,3%	9,4%	-2,1 p.p.	7,1%	9,5%	-2,4 p.p.
Earnings per share before IAC, SEK	0,47	0,58		1,23	1,99	
Operating cash flow	208	214		395	608	

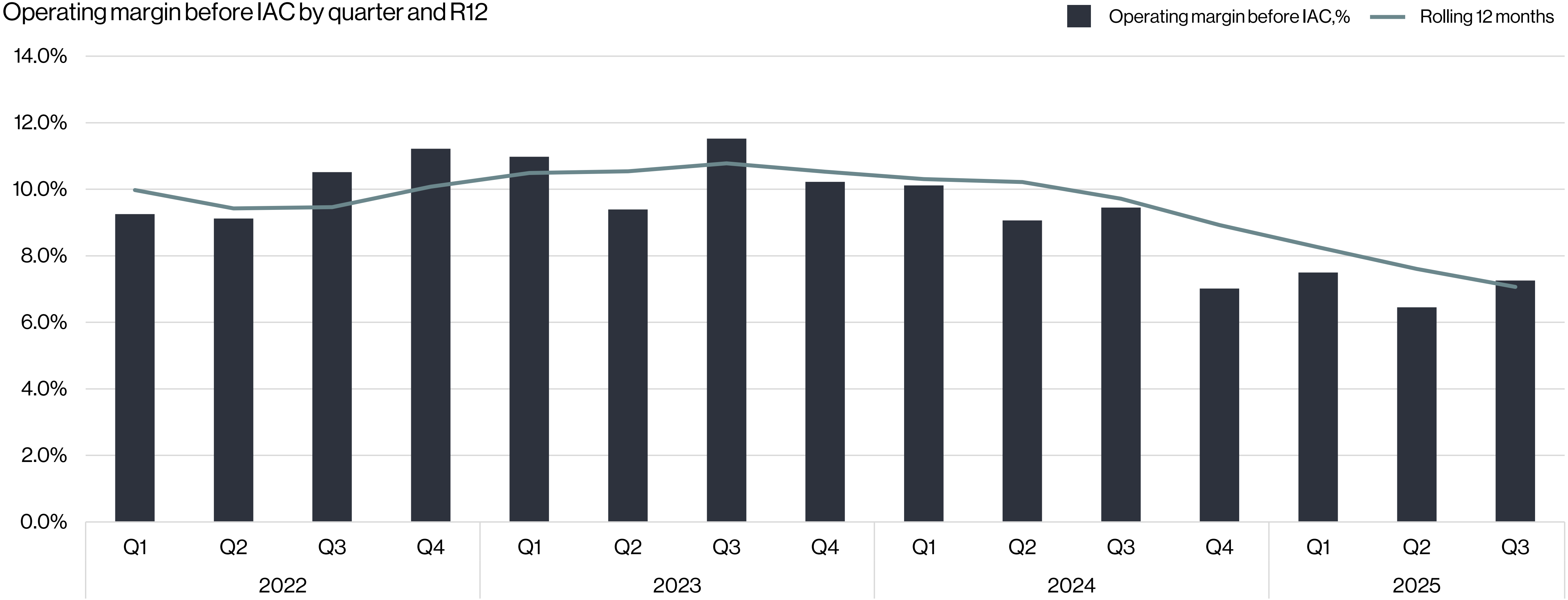
Sales development

Net sales R12



Margin development

Operating margin before IAC by quarter and R12



Collection

Financials Q3

- Order intake 816 (777) MSEK, organic +9,5%
- Net sales 890 (854) MSEK, organic +8,4%
- Operating margin before IAC 9,7% (7,5%)

Business update

- Good order intake growth year to date +7,7%

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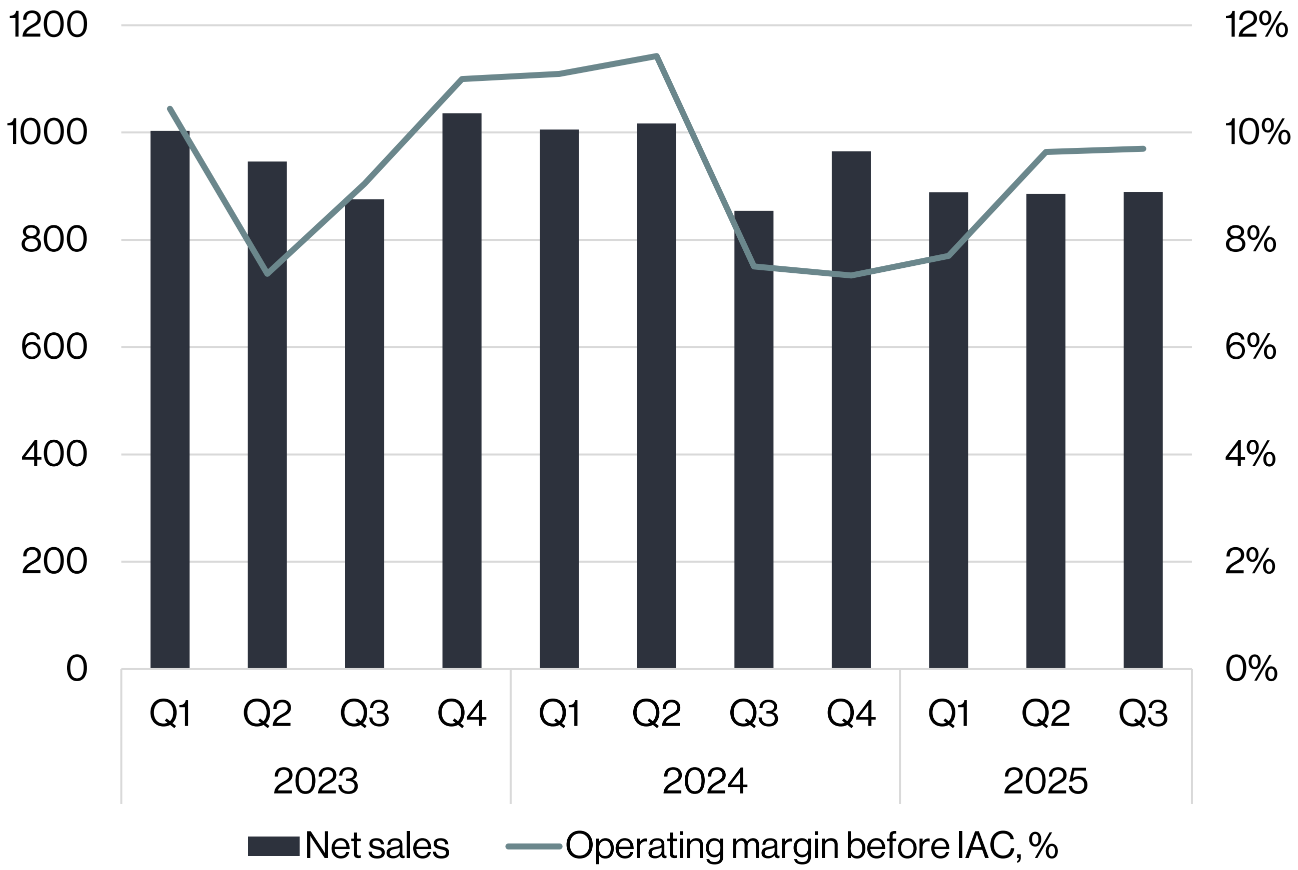
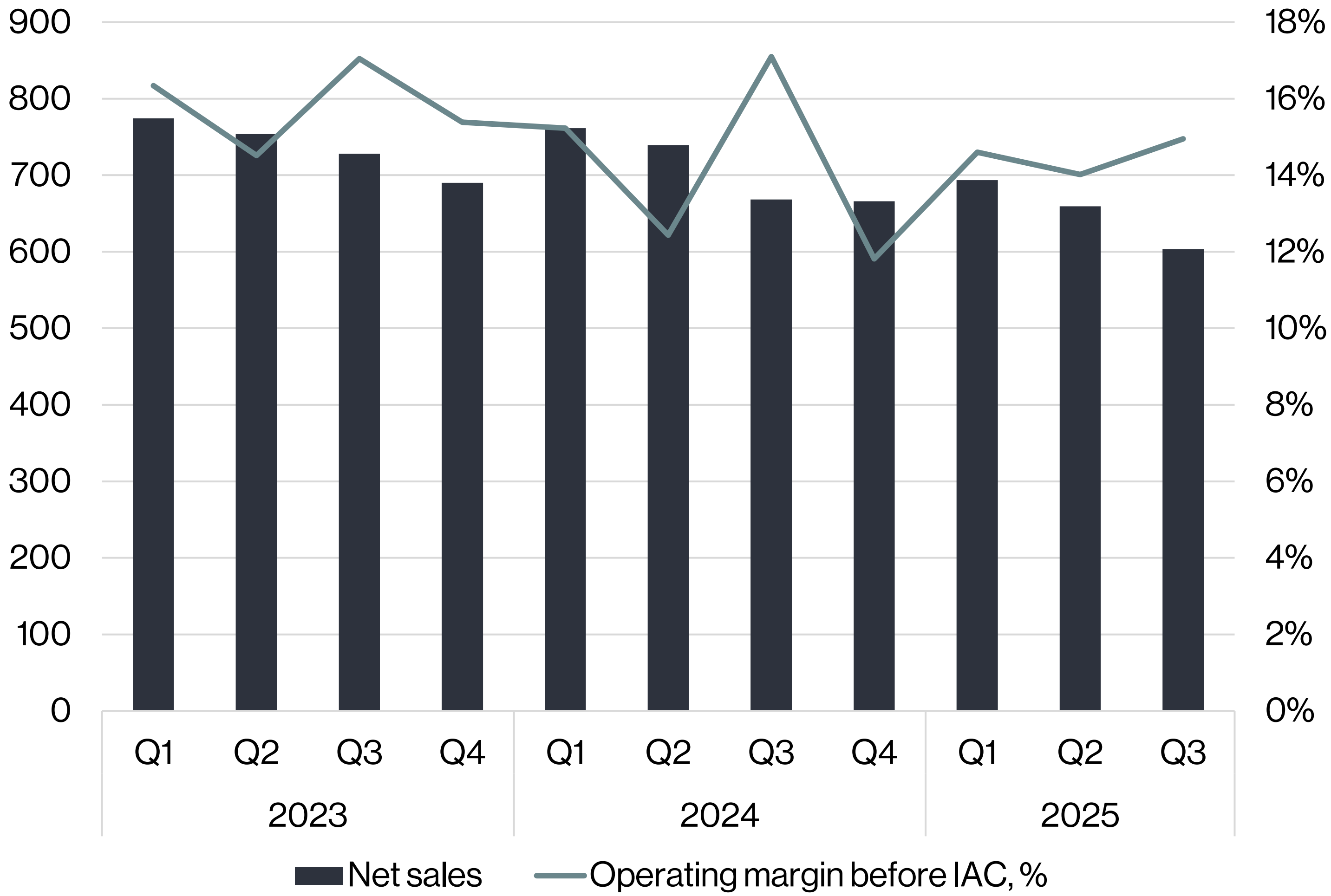


Premium

Financials Q3

- Order intake 551 (636) MSEK, organic -11,1%
- Net sales 603 (669) MSEK, organic -7,6%
- Operating margin before IAC 14,9% (17,1%)



Business update

- We see an increasing number of customers choosing retrofit solutions with SMART-technology.

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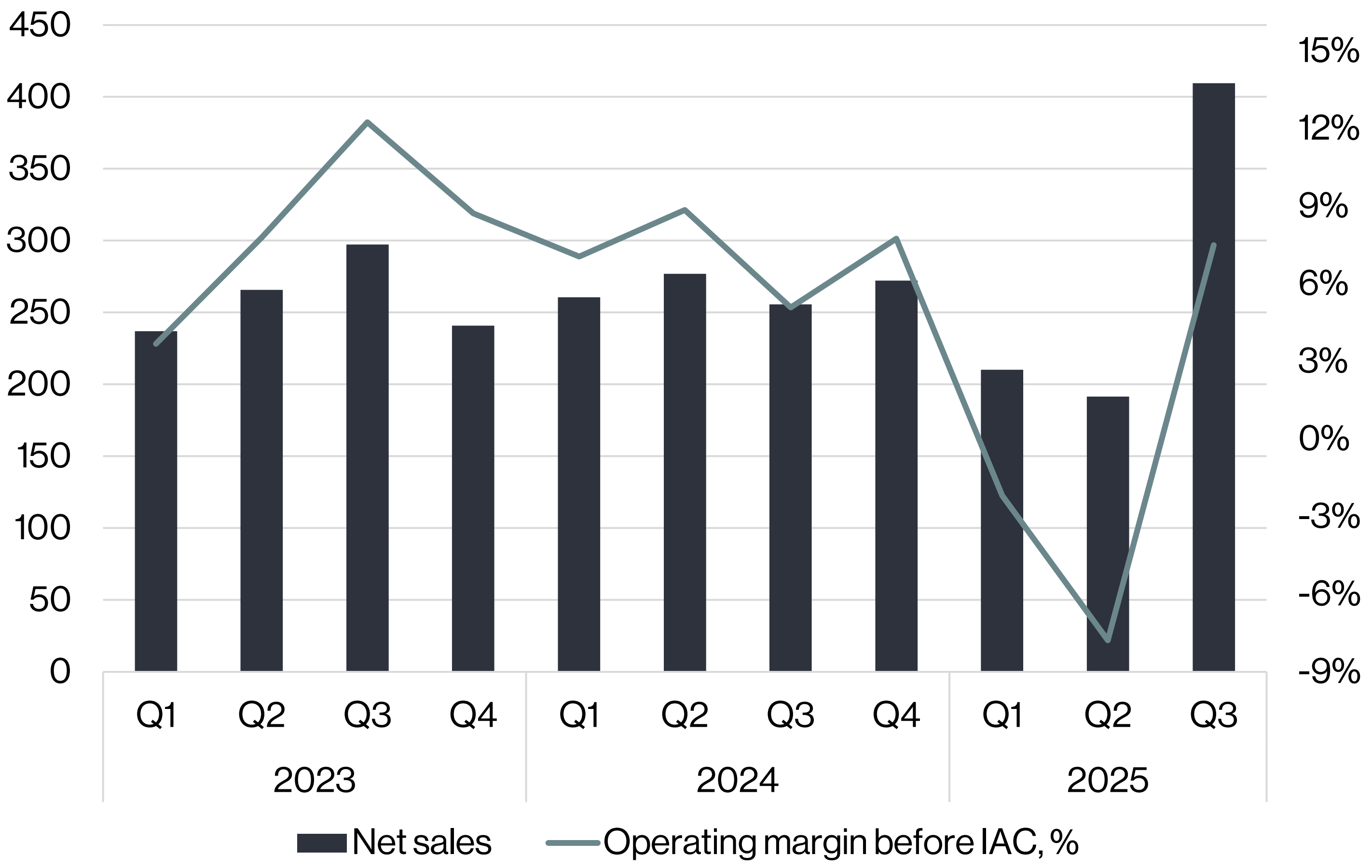
Professional

Financials Q3

- Order intake 357 (247) MSEK, organic -9,1%
- Net sales 410 (256) MSEK, organic +6,3%
- Operating margin before IAC 7,5% (5,1%)

Business update

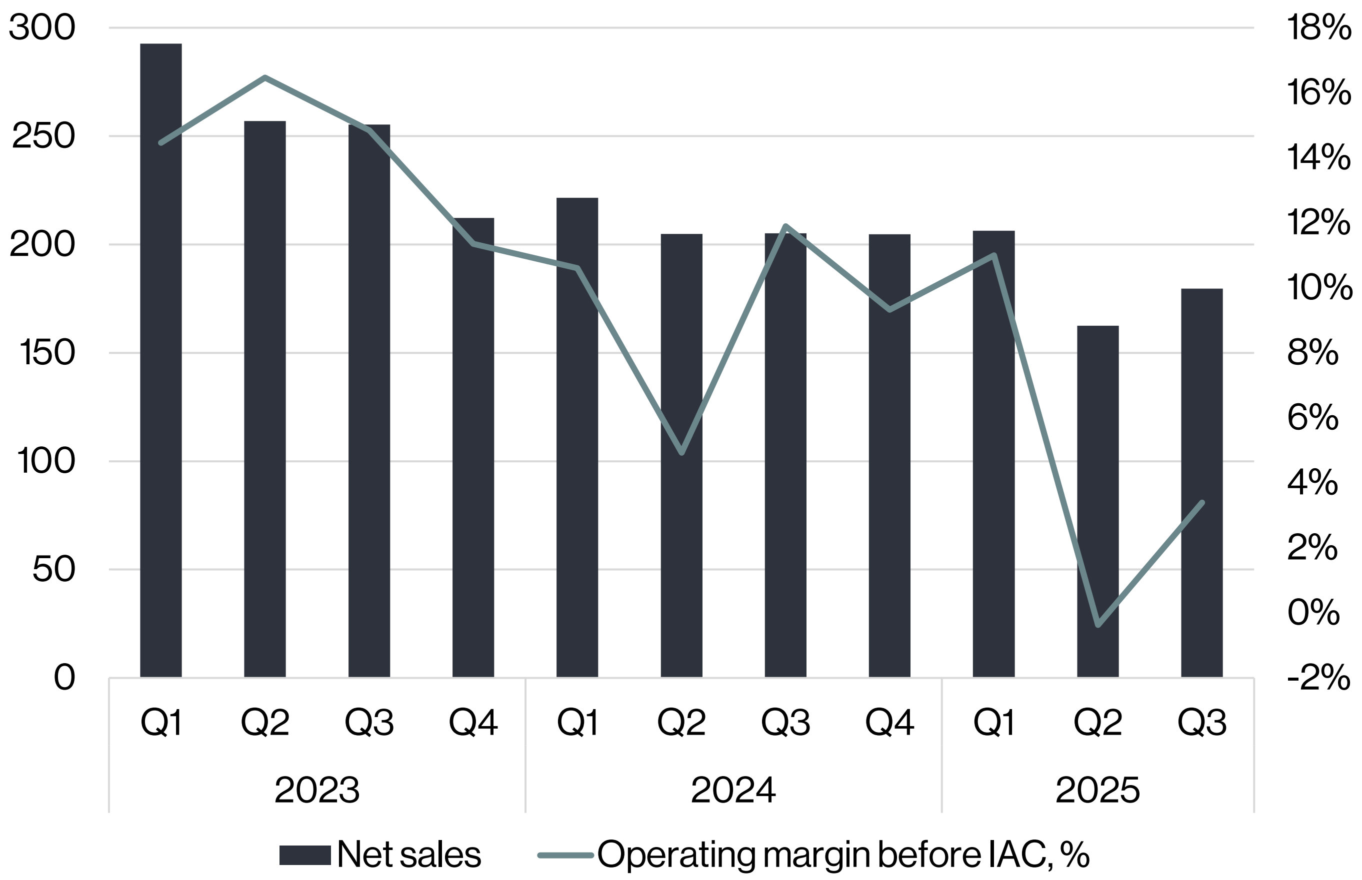
- Acquisition of Trato and integration progress as planned
- Year to date organic order intake growth of +0,7%
- Significant increase in order backlog
- Whitecroft fully recovered from IT incident in Q2



Infrastructure

Financials Q3

- Order intake 223 (213) MSEK, organic +8,3%
- Net sales 180 (205) MSEK, organic -9,3%
- Operating margin before IAC 3,4% (11,9%)

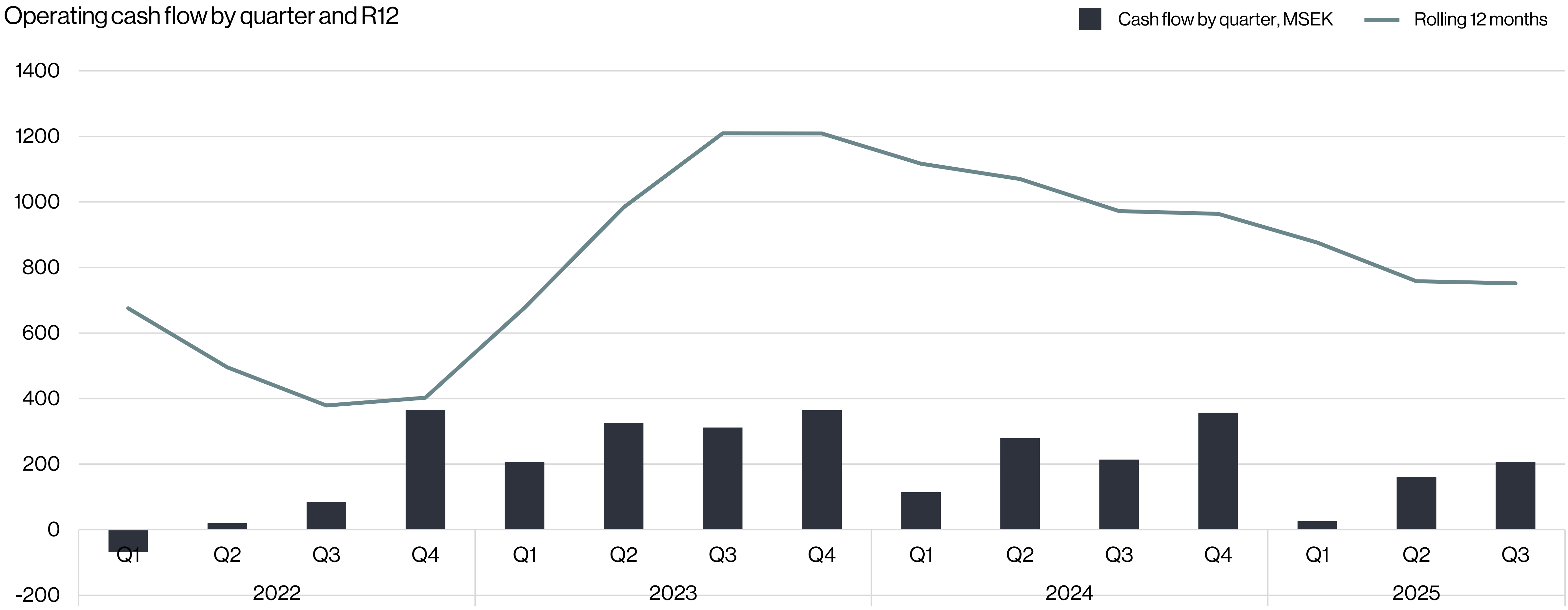


Business update

- Designplan strengthens position within German transport sector
- Veko reached highest order intake level for the past year
- High focus on order intake, especially at Veko & I-Valo
- Improved operating margin compared to Q2

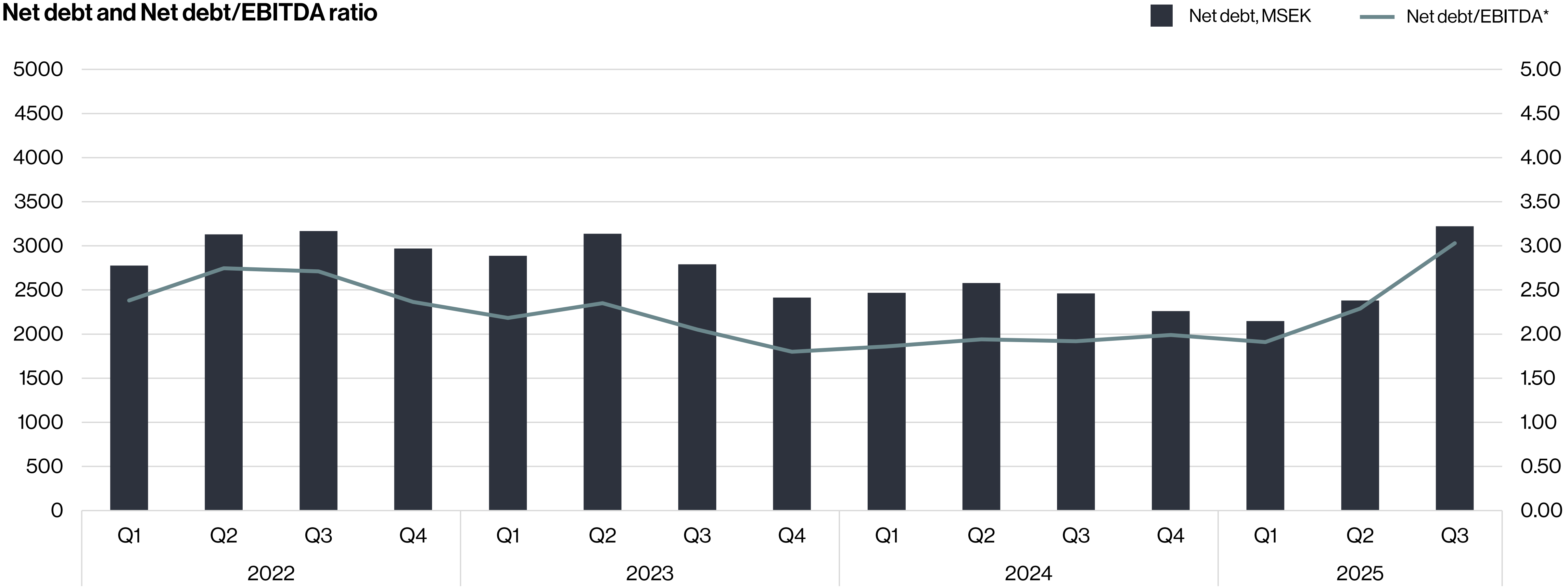
designplan LIGHTING VALO VEKO LIGHTSYSTEMS

Cash flow


Operating cash flow by quarter and R12
Cash flow by quarter, MSEK
Rolling 12 months
1400
1200
1000
800
600
400
200
0
-200
Q1
Q2
Q3
Q4
Q1
Q2
Q3
Q4
Q1
Q2
Q3
Q4
Q1
Q2
Q3
2022
2023
2024
2025

Net debt development

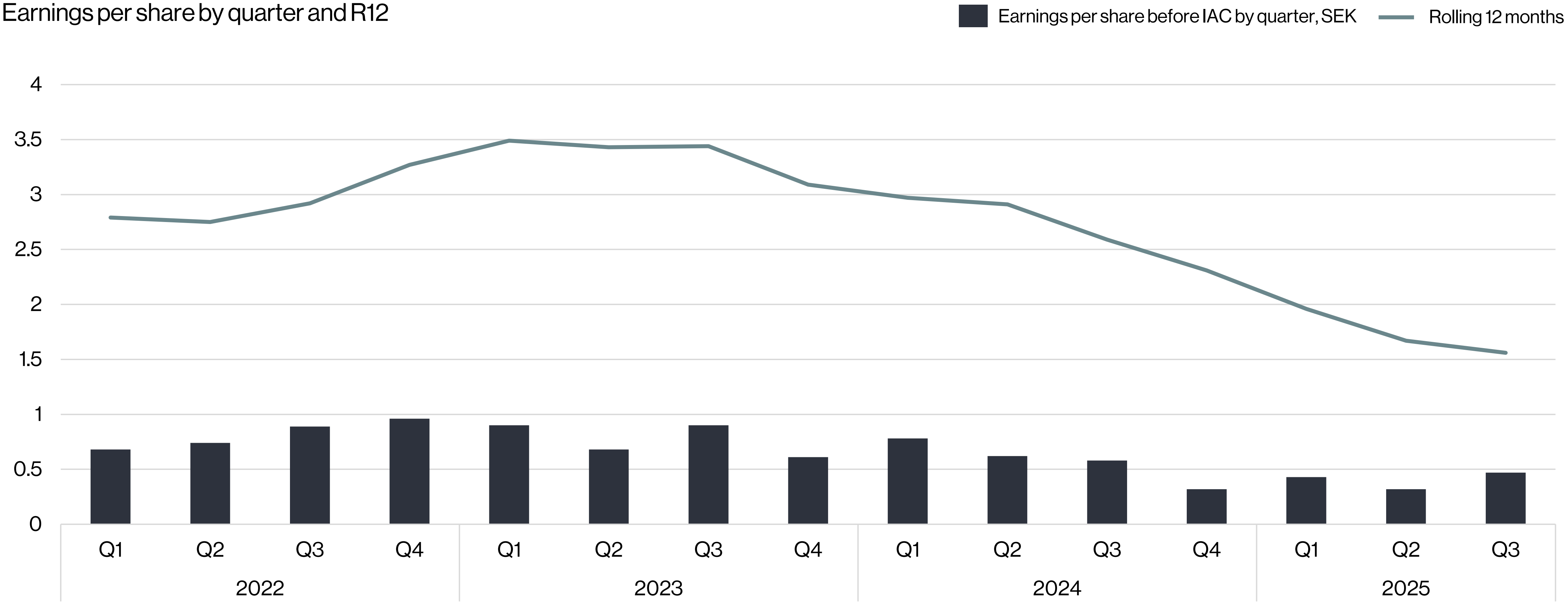
Net debt and Net debt/EBITDA ratio



*EBITDA adjusted for acquisitions/divestments on a proforma basis and excluding items affecting comparability

Earnings per share

Earnings per share by quarter and R12



Conclusion and recap

- Solid foundation for future growth, supported by a resilient business and quality order book.
- Macro uncertainty remains globally.
- Integration of Trato TLV and Capleon progressing well, strengthening our market position.
- Continued focus on cost discipline and operational efficiency.
- Strong structural trends and increased collaboration across the Group position us well for the coming years.


Q&A