

We light up your world

2026 Q1 results presentation
5 May, 2026



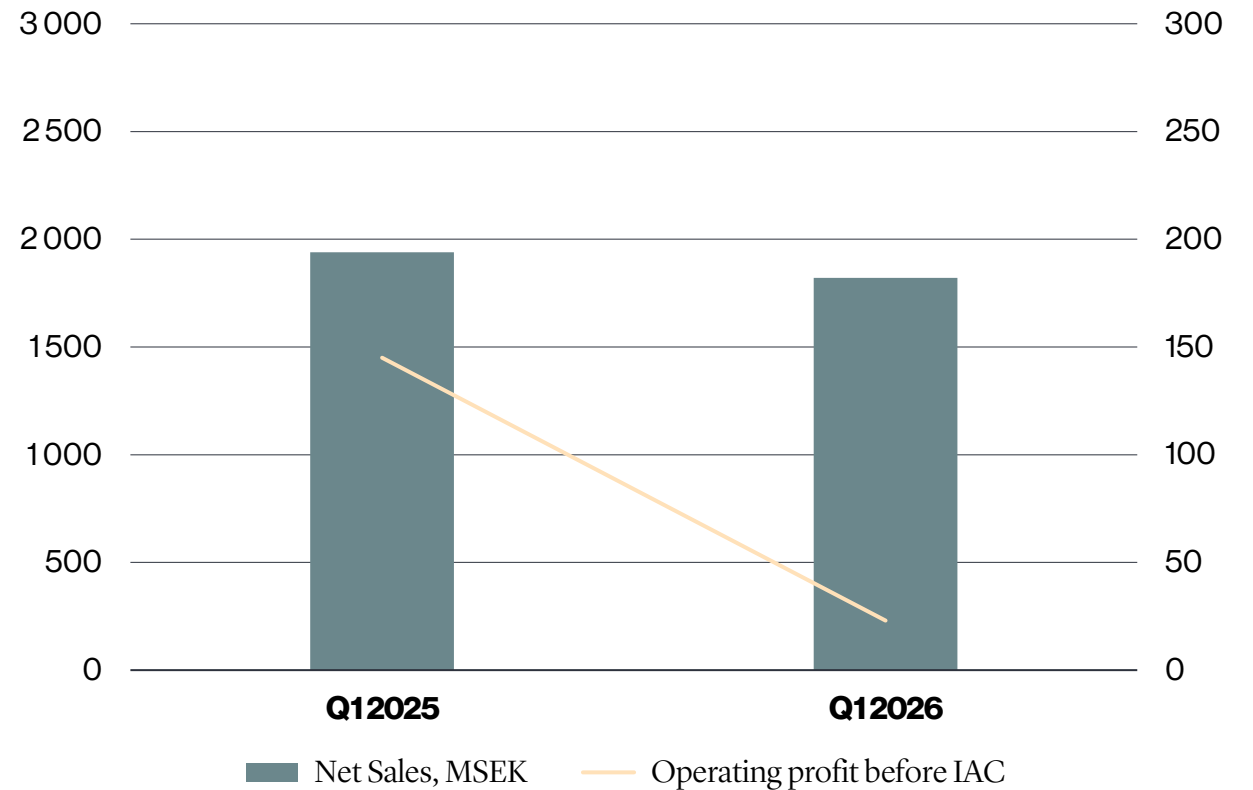
CEO comment

- Q1 came in below expectations; weaker earnings taken very seriously
- Results impacted by weak construction, sales mix, currency, and challenging environment
- Strategic overview underway, accelerated, focused on fixing underlying issues and stability
- New market drivers are emerging, including defence, infrastructure, data centres and EPBD
- A more unified market strategy is being implemented to reduce complexity and improve efficiency



Q1 2026 in figures

- Order intake: 1,969 MSEK (2,227)
-14.6% organic
- Net sales: 1,821 MSEK (1,940)
-8.8% organic
- EBITA before IAC: 44 MSEK (163)
- EBITA margin before IAC: 2.4 (8.4)%.
- Earnings per share before IAC: -0.16 SEK (0.43)
- Order backlog increased to 1,803 MSEK (1,788), despite lower order intake, mainly driven by higher orders in Professional





EPBD

Mandates accelerate our addressable market

EPBD deadlines drive structural market expansion



€149 billion annual financing gap

Europe requires €297bn annually to meet EPBD targets, leaving a 50% funding gap that drives urgent demand for high-efficiency technology.



Non-discretionary market demand

Regulatory frameworks (EPBD, EED, Taxonomy) transform energy efficiency from a voluntary choice into a legal necessity for asset survival.



Structural market transition

With the majority of European buildings yet to complete the shift to LED, the phased removal of fluorescent lighting creates a predictable, multi-year replacement pipeline across the continent.



Phased roadmap to 2030

Mandatory compliance for public buildings by 2028 and all new private buildings by 2030 creates long-term visibility for order intake.

Our portfolio is built for this market

1

Wireless solutions accelerate renovation

Wireless installation eliminates the need for construction work. Shorter project timelines enable more projects per year and lower installation costs for the customer, driving volumes in the retrofit market.

2

Lighting becomes digital infrastructure

Sensors and real-time data turn the luminaire into a data point within the building management system, supporting premium positioning and enabling recurring revenues beyond hardware.

3

System integration increases value per square meter

Integration with central building systems shifts Fagerhult Group from product supplier to system partner — higher contract value per project and stronger long-term customer relationships.

4

Organic Response delivers on EPBD

Built-in presence and daylight sensors are integrated into each luminaire. Automatic compliance reporting and open API integration ensure that building owners meet EPBD requirements.

Financial update



Financial summary Q1

MSEK	YTD 2026	YTD 2025	
Net sales	1,821	1,940	-6.1%
- Organic growth	-171		-8.8%
- FX-differences and acquisitions	52		
EBITA before IAC	44	163	-73.0%
EBITAmargin before IAC, %	2.4%	8.4%	-6 p.p.
Earnings per share before IAC, SEK	-0.16	0.43	
Operating cash flow	-160	26	

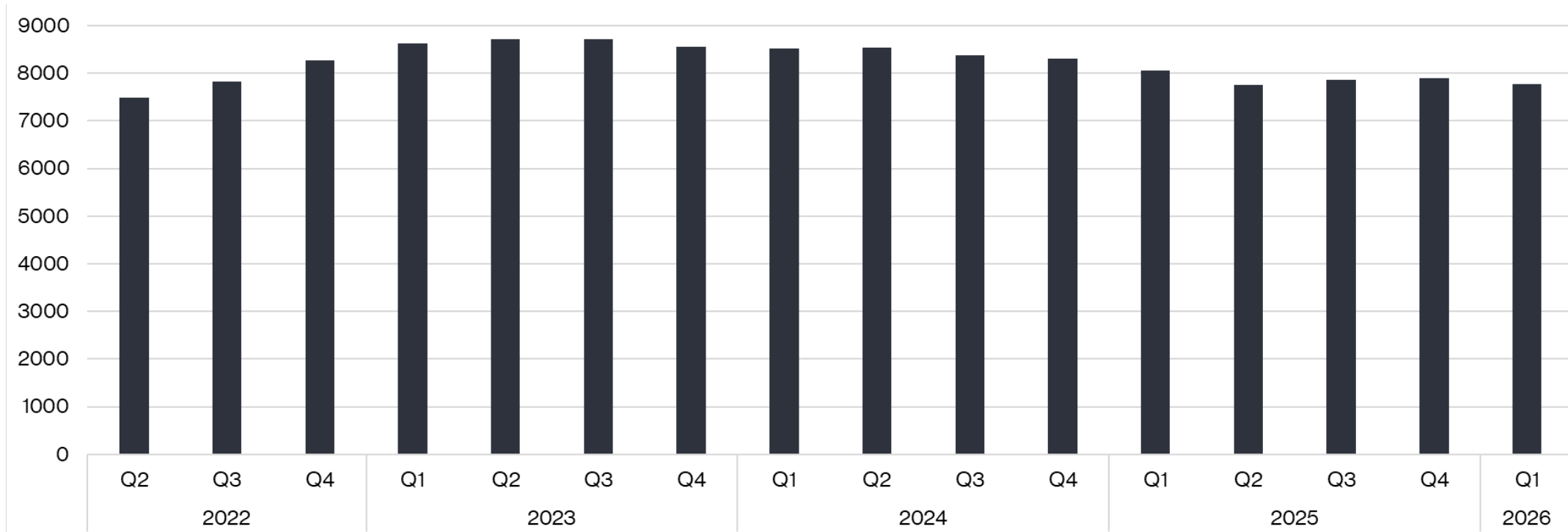
Financial summary Q1

- Net sales down by -6.1%, 1,821 (1,940) MSEK, whereof organic decline -8.8%.
- EBITA before IAC decreased significantly during the period -73% to 44 (163) MSEK.
- Earnings per share before IAC amounted to -0.16 (0.43) SEK.
- The lower net sales impacted the operating cash flow for the period, which amounted to -160 (26) MSEK.

Sales development

Net sales R12

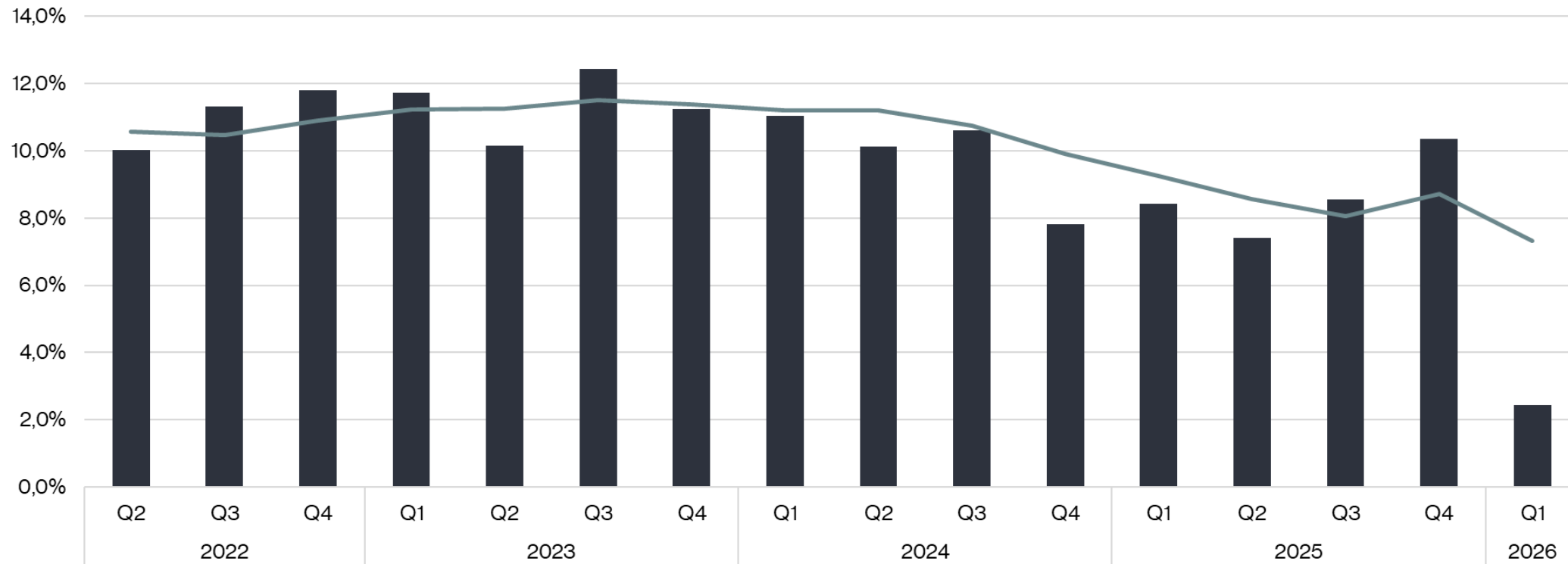
Net sales R12, MSEK



Margin development

EBITA margin before IAC by quarter and R12

■ EBITA before IAC,% — Rolling 12 months



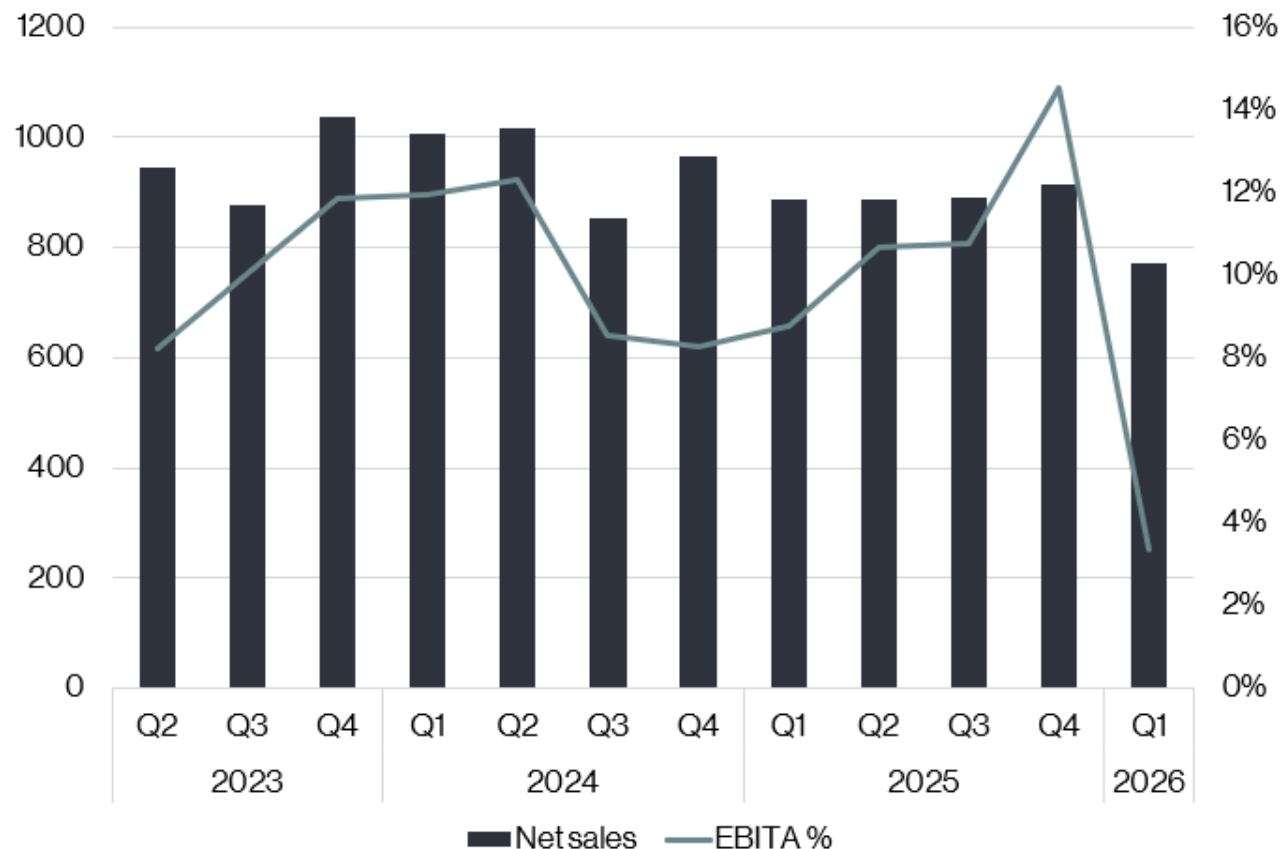
Collection

Financials Q1

- Order intake 774 (1 021) MSEK, organic -19.1%
- Net sales 772 (889) MSEK, organic -7.3%
- EBITA margin before IAC 3.3% (8.8)

Business update

- The quarter was characterised by challenging market conditions, with lower order intake and net sales. The year-on-year decline in order intake is explained by large one-off projects like King Salman Park included in the comparative period.
- The Dubai office was fully closed during the first week of the Middle East conflict, and since then the operations have been conducted at reduced capacity.
- Performance within Collection was mixed across our different brands.



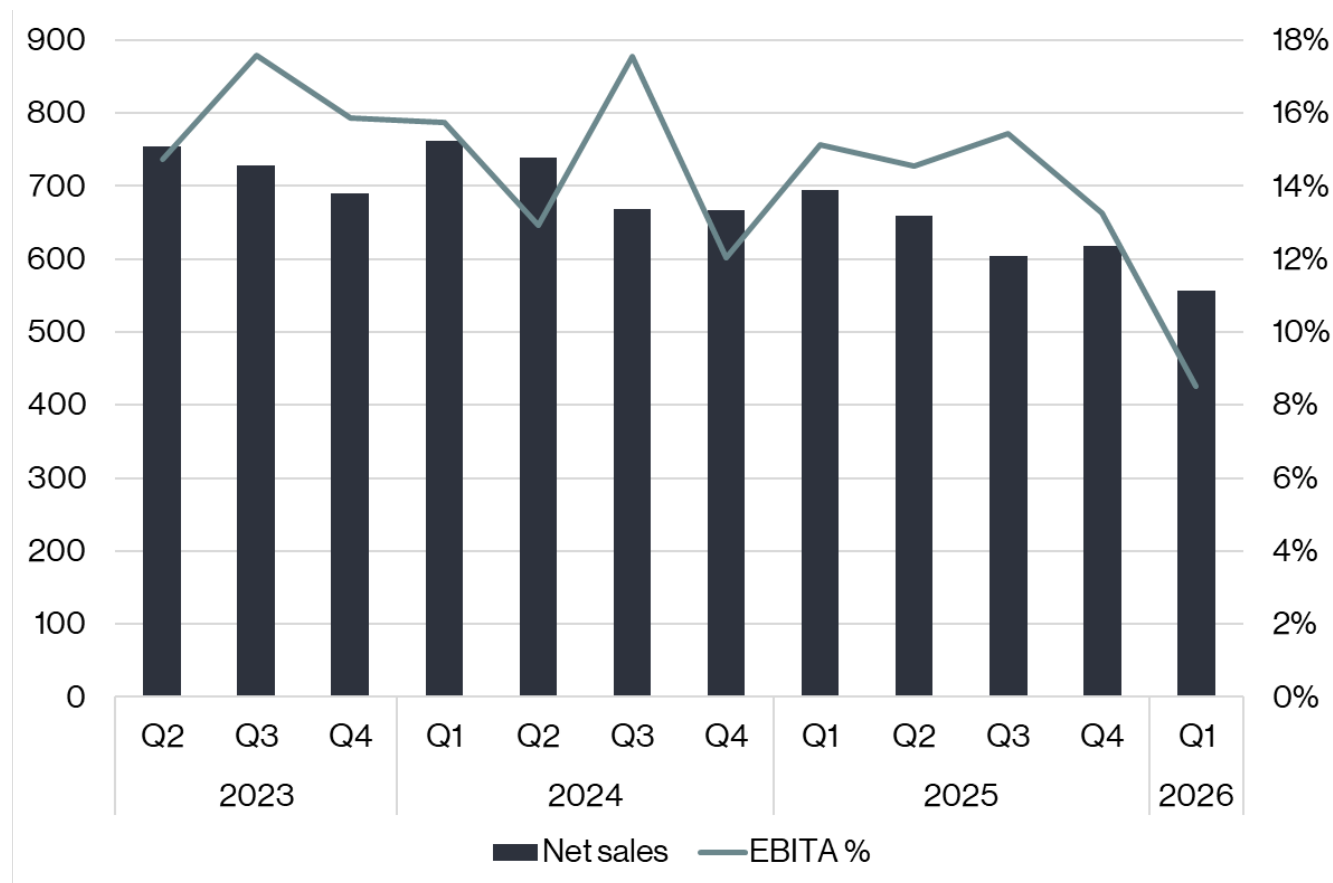
Premium

Financials Q1

- Order intake 596 (726) MSEK, organic -15.2%
- Net sales 557 (694) MSEK, organic -16.9%
- EBITA margin before IAC 8.5% (15.1)

Business update

- Facing challenging market conditions, with a low level of new construction combined with a lack of large projects such as last year's Västlänken in Gothenburg.
- Strong potential within the retail segment.
- Beneficial collaboration within the Group to secure a larger share of overall project budgets.



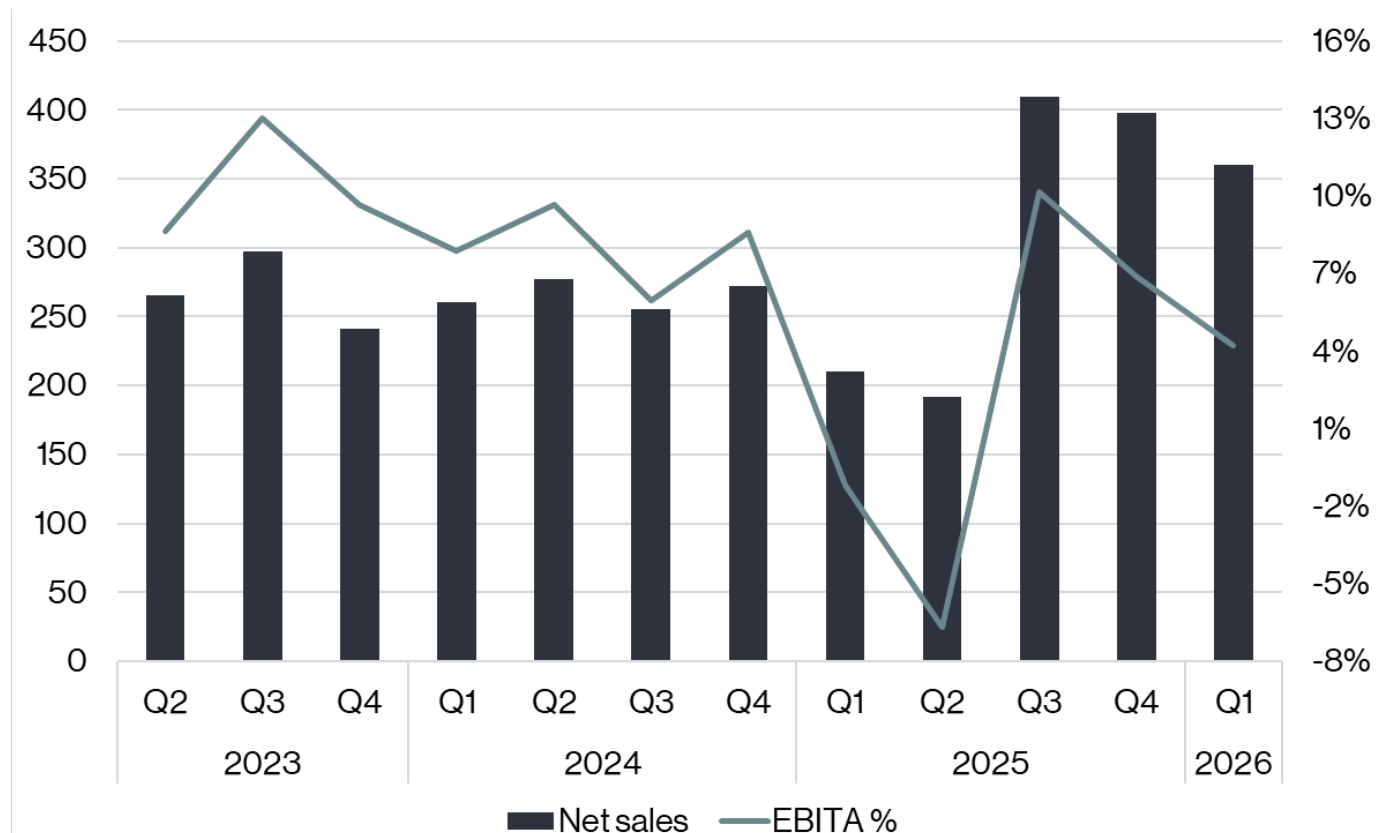
Professional

Financials Q1

- Order intake 410 (275) MSEK, organic -1.9%
- Net sales 360 (210) MSEK, organic 15.8%
- EBITA margin before IAC 4.2% (-1.1)

Business update

- Good organic sales growth and improved profitability, primarily driven by positive development in the UK market.
- Successful participation by Trato TLV at EuroShop in Düsseldorf.
- During the quarter, a data centre offering was launched in the form of a collaboration between Whitecroft, Eagle and Veko for the UK and Australian markets.



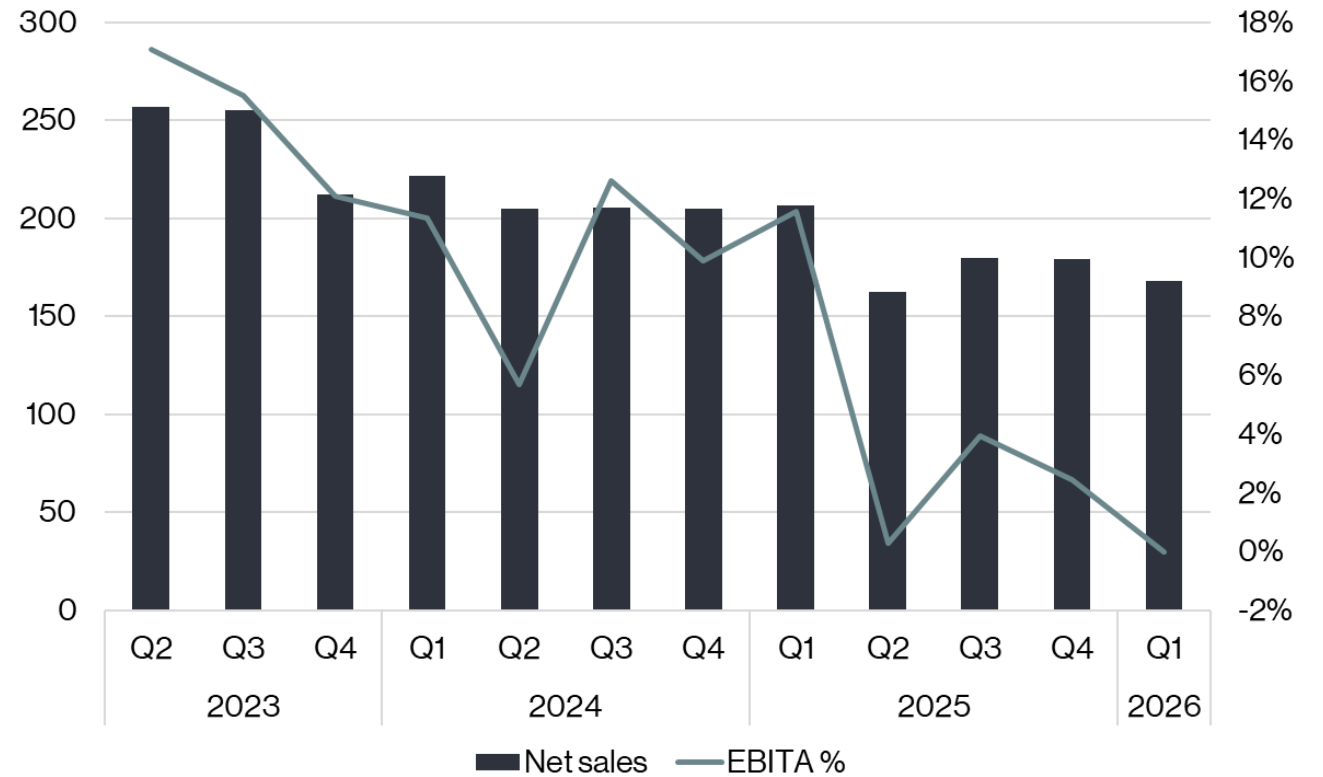
Infrastructure

Financials Q1

- Order intake 178 (203) MSEK, organic -6.2%
- Net sales 168 (206) MSEK, organic -13.8%
- EBITA margin before IAC 0% (11.6%)

Business update

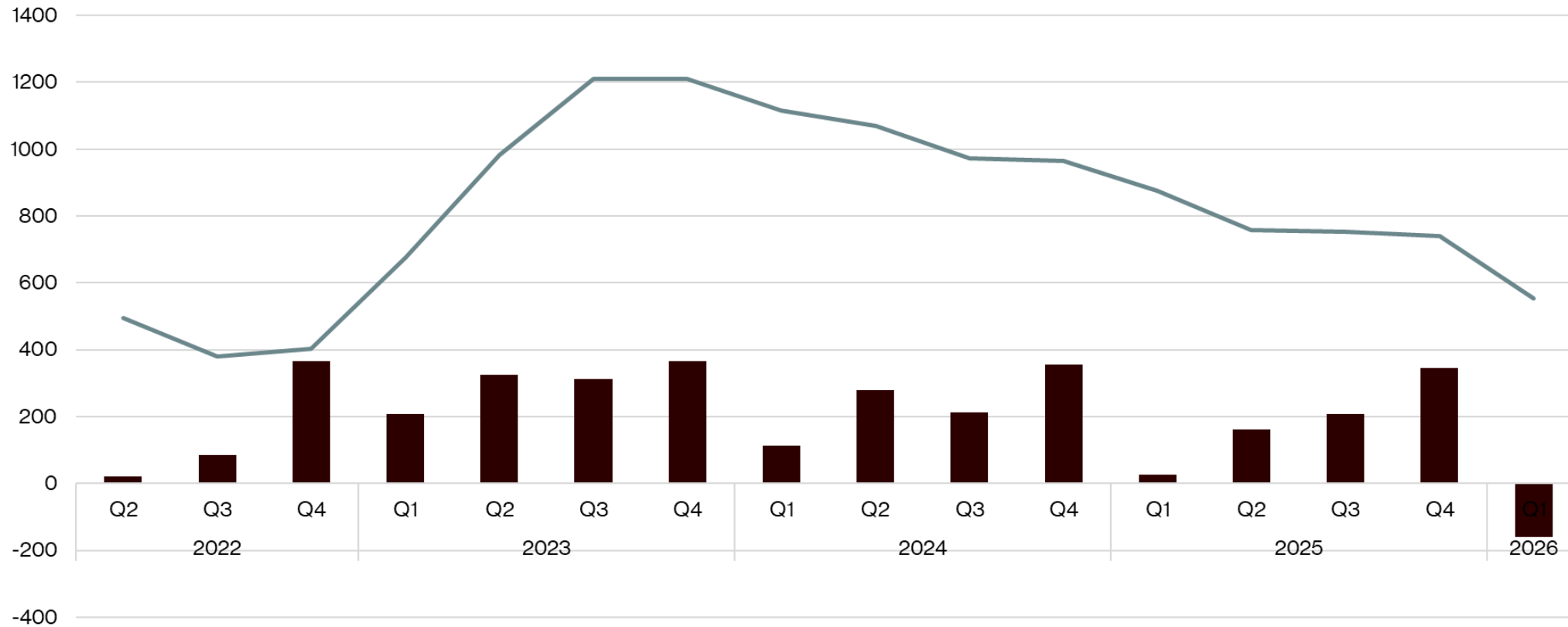
- Navigating a polarised market by balancing weak private-sector demand against resilient activity within the public sector.
- Projects within logistics and heavy industry were delayed or postponed while publicly funded segments such as transport and correctional services remained solid.
- Designplan has won a GBP 1.3 million project at His Majesty's Prison (HMP) Gartree



Cash flow

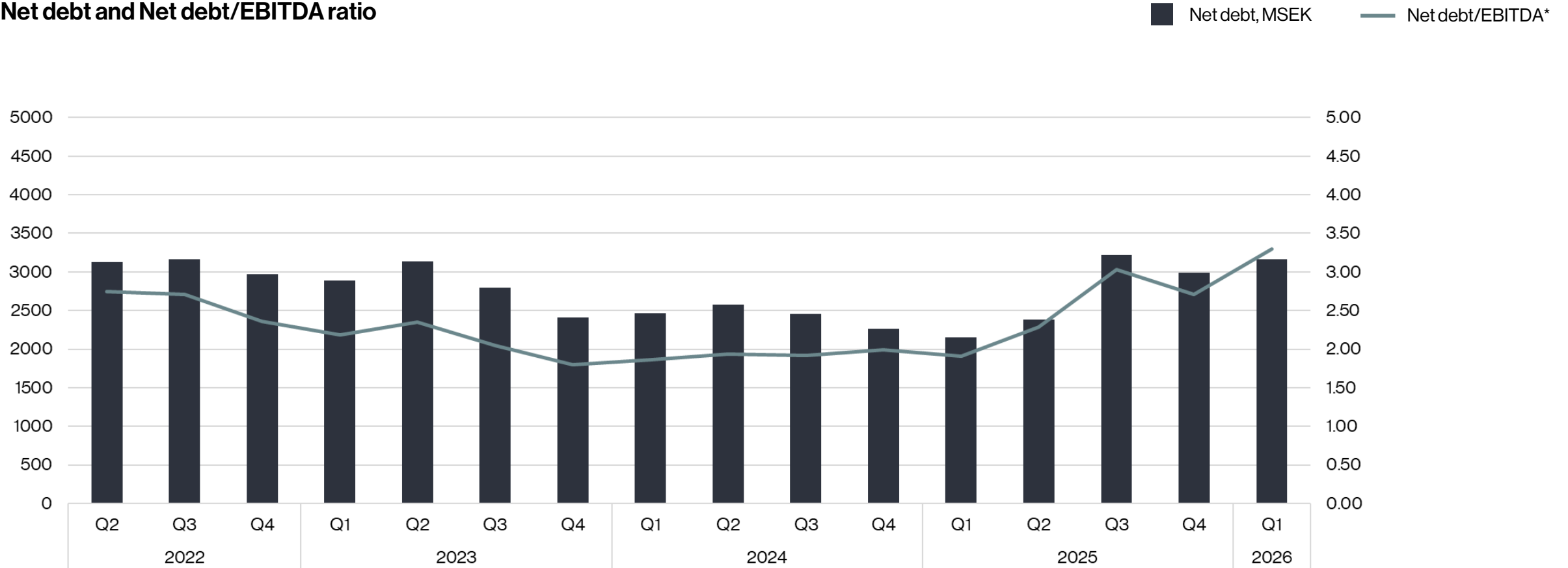
Operating cash flow by quarter and R12

■ Cash flow by quarter, MSEK — Rolling 12 months



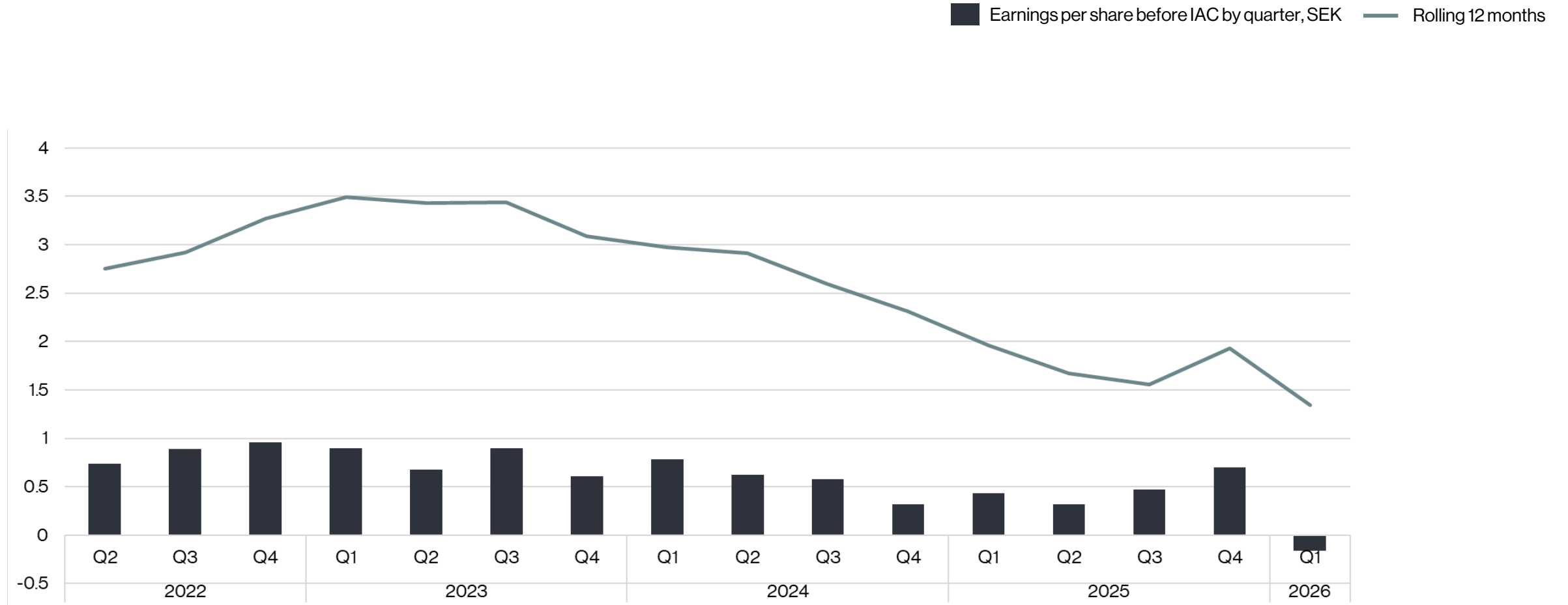
Net debt development

Net debt and Net debt/EBITDA ratio



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

Earnings per share



Conclusion and recap

- Weaker-than-expected quarter, viewed with considerable seriousness
- Uncertain environment and subdued construction impacted results
- Unfavourable sales mix and currency affected net sales
- Underlying demand remained solid, order backlog strengthened
- Strategic update ongoing, addressing underlying issues through actions





Q&A