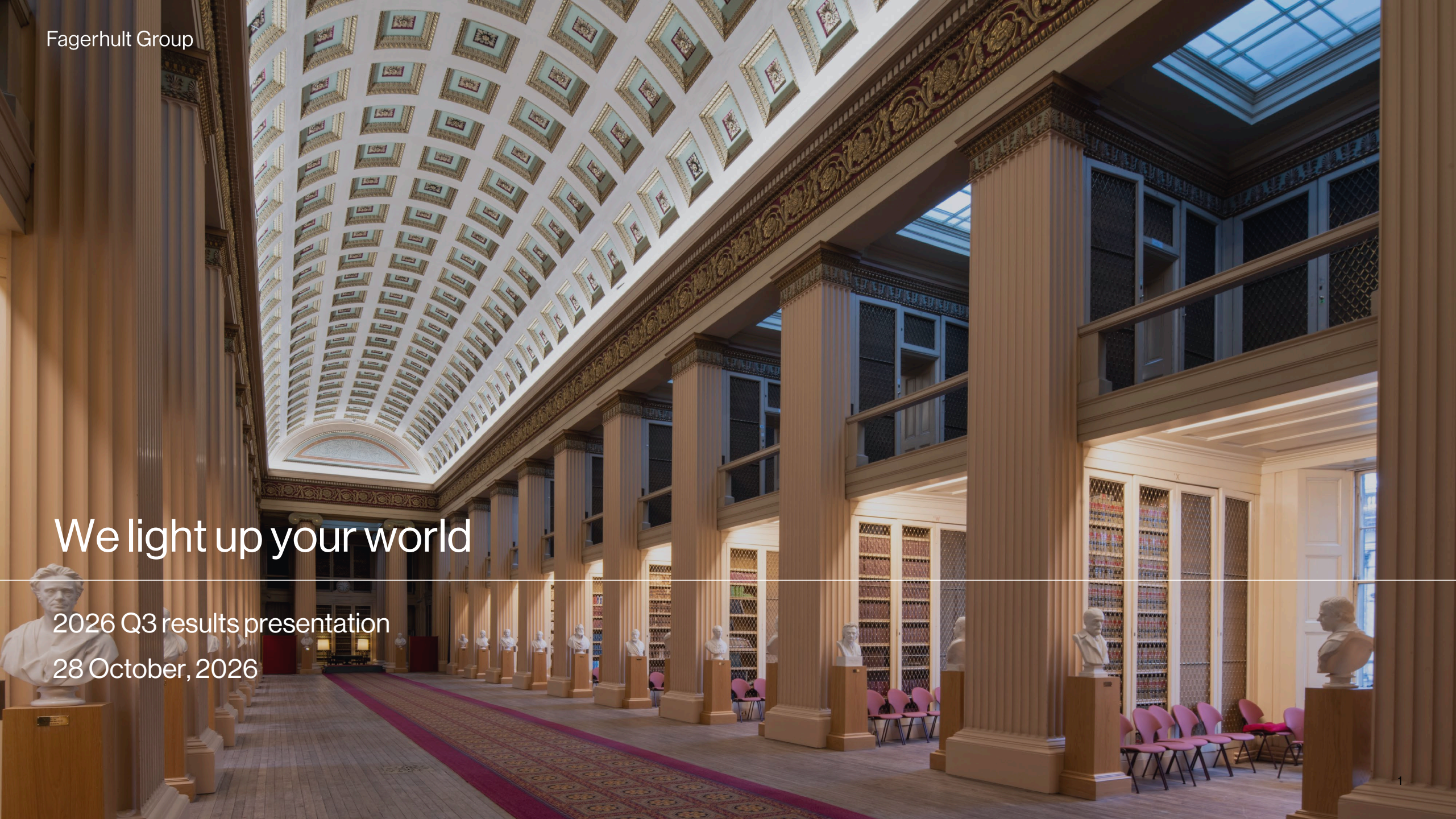
Fagerhult Group



We light up your world

2026 Q3 results presentation

28 October, 2026

CEO · Q3 2026 AT A GLANCE

We are continuing with our strategic priorities, which are gaining momentum

- MSEK 51 lower costs, of which MSEK 25 from the cost-saving programme
- EBITA of MSEK 130, with a 7.0% margin, in line with Q2 2026
- Order intake of MSEK 1,700, down 13.8% organically, with limited activity in larger projects
- Increased focus on near-term growth opportunities
- Net sales of MSEK 1,860, down 9.0% organically due to lower previous order intake
- Strategic review progressing, with LTS in Germany and Data centres
- Continued focus on strategic priorities in a challenging market with limited visibility

Order intake

1,700 MSEK

(1,952) -12.9% · organic -13.8%

Net sales

1,860 MSEK

(2,027) -8.2% · organic -9.0%

EBITA margin[1]

7.0%

(8.6%) -1.6 p.p.

Order backlog

1,774 MSEK

(1,865) -4.9%

1) EBITA before IAC. Organic change adjusts for currency and acquisitions.

FOCUS AREAS STRATEGIC REVIEW

Fagerhult Group: Priorities for profitable growth

1

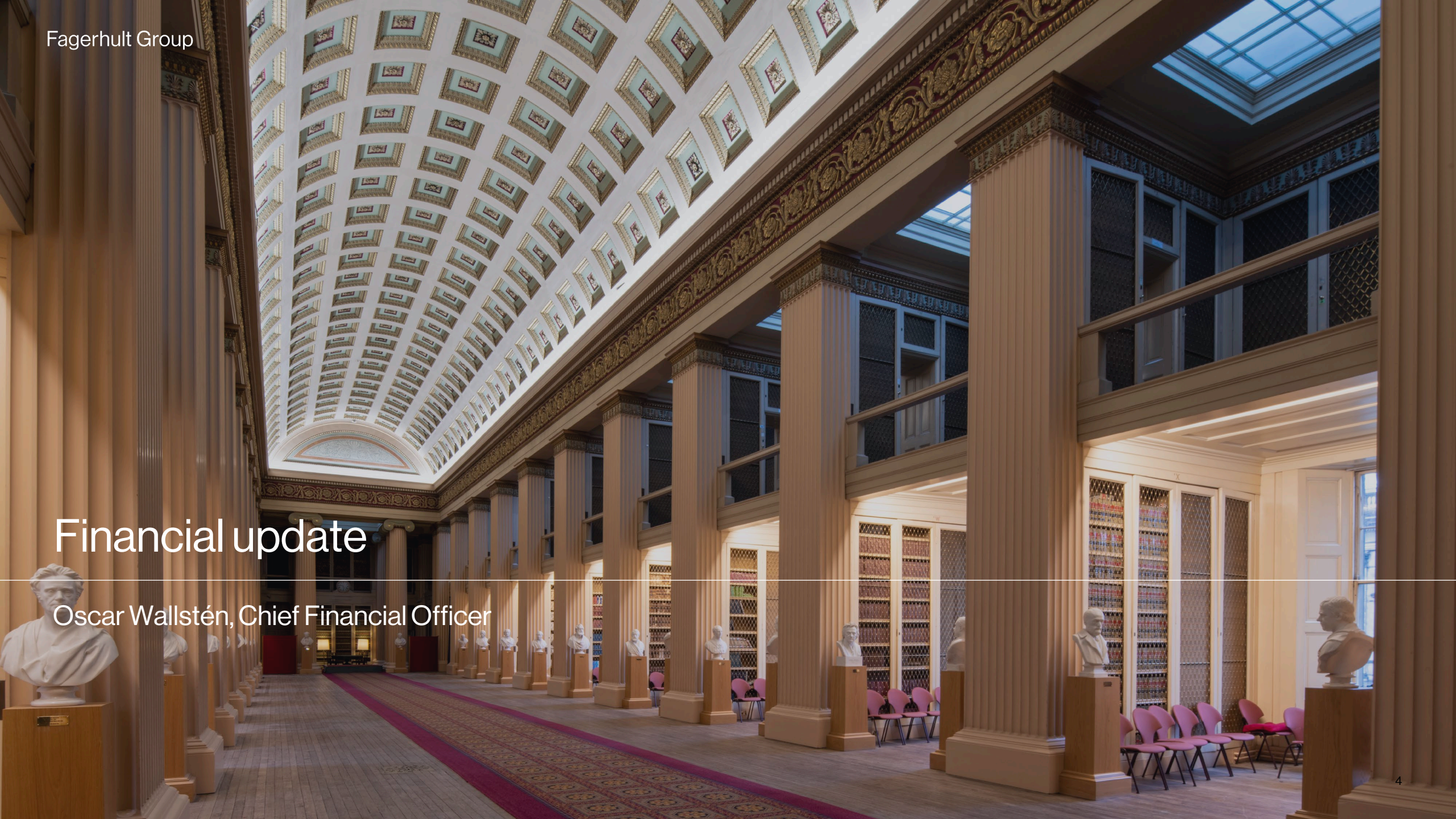
Consolidation, cost reduction, and a sharper focus on Europe

2

Driving performance as one Group, with clear responsibilities

3

Continue leading in innovation, and focus on high-growth segments



Financial update

Oscar Wallstén, Chief Financial Officer

CFO · FINANCIAL SUMMARY

Early operational progress, but financial performance remains under pressure

MSEK	Q3 2026	Q3 2025	Change	YTD 2026	YTD 2025	Change
Order intake	**1 700**	1 952	**–12.9%**	**5 737**	6 084	**–5.7%**
organic			–13.8%			–
Net sales	**1 860**	2 027	**–8.2%**	**5 654**	5 815	**–2.8%**
organic			–9.0%			–6.5%
EBITA before IAC	**130**	173	**-24,9%**	**287**	473	**–39.3%**
EBITA margin before IAC[1]	7.0%	8.6%	–1.6 p.p.	5.1%	8.1%	–3.0 p.p.
Earnings per share[1], SEK	**0.11**	0.47		**0.02**	1.23	
Operating cash flow	**–62**	208		**–232**	395	
Order backlog	**1 774**	1 865	**–4.9%**			

[1] *Before items affecting comparability (IAC). Organic = adjusted for currency effects and acquisitions.*

Order intake and net sales

- End markets remain challenging with limited demand and recovery. The lack of large project result in net sales which is 8.2 % behind last year.

Gross margin

- Lower volumes and higher material costs negatively impacted gross margin
- Margin pressure was primarily driven by Collection and Premium

EBITA before IAC 130 MSEK, 7.0%

- Includes a 29.7 MSEK non-recurring earn-out accrual release
- Q3 EBITA -24.9% year on year

Operating cash flow -62 (208) MSEK

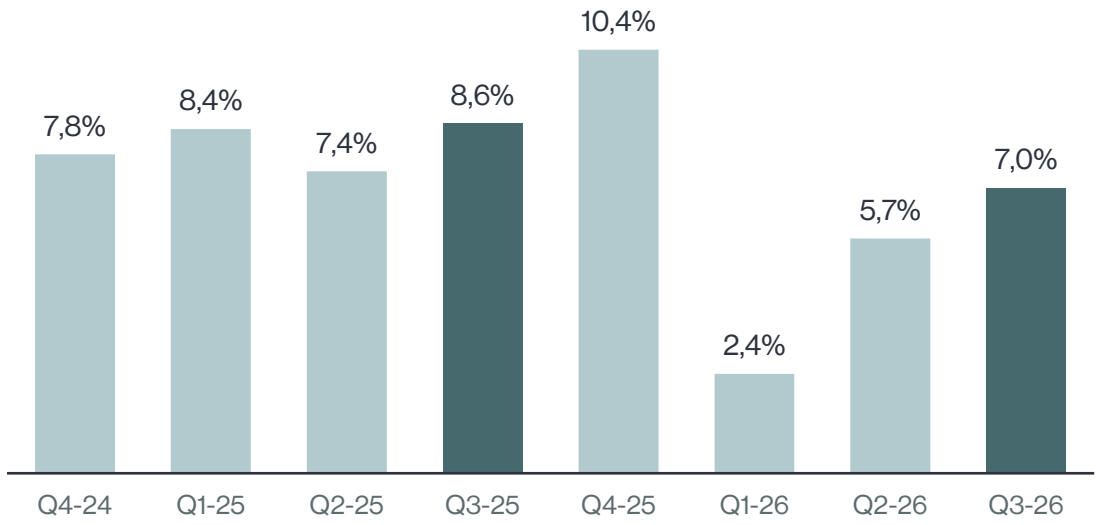
- The weak operating result is the main driver
- Continued focus on cash generation and working capital efficiency

1) Before items affecting comparability (IAC). Organic = adjusted for currency effects and acquisitions.

CFO · PROFITABILITY

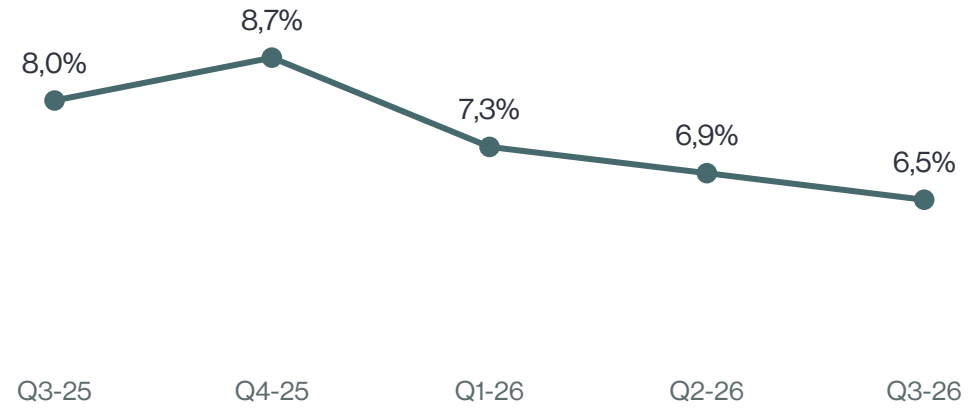
Underlying profitability remains challenged

EBITA margin before IAC, by quarter



- Quarterly margin 7.0%, versus 8.6% in Q3 last year
- Q3 includes the 29.7 MSEK non-recurring earn-out accrual release
- If you exclude the accrual release of 29.7 MSEK the EBITA margin as of Q3 is 5.4 %

EBITA margin before IAC, rolling 12 months



- R12 margin falls from 6.9% in Q2 to 6.5%

CFO · BUSINESS AREAS

Mixed business area performance in a challenging market

Q3 2026, MSEK	Order intake	organic	Net sales	organic	EBITA margin[1]	Change	EBITA[1]
Collection	**757 (816)**	**–8.1%**	**782 (890)**	**–12.9%**	**6.0% (10.7%)**	**-4.7 p.p.**	**47 (96)**
Premium	**443 (551)**	**–20.6%**	**533 (603)**	**–12.3%**	**9.2% (15.4%)**	**-6.2 p.p.**	**49 (93)**
Professional	**332 (357)**	**–8.1%**	**399 (410)**	**–2.5%**	**7.1% (10.1%)**	**-3.0 p.p.**	**28 (42)**
Infrastructure	**160 (223)**	**–28.6%**	**185 (180)**	**+3.0%**	**5.1% (3.9%)**	**+1.2 p.p.**	**10 (7)**
Group-wide / eliminations	8 (5)		–39 (–56)				-4 (-65)
Group	**1 700 (1 952)**	**–13.8%**	**1 860 (2 027)**	**–9.0%**	**7.0% (8.6%)**	**–1.6 p.p.**	**130 (173)**

- Weak demand continued to impact most business areas, while **Infrastructure** delivered growth and improved profitability
- Margin pressure remained most pronounced in **Collection** and **Premium**

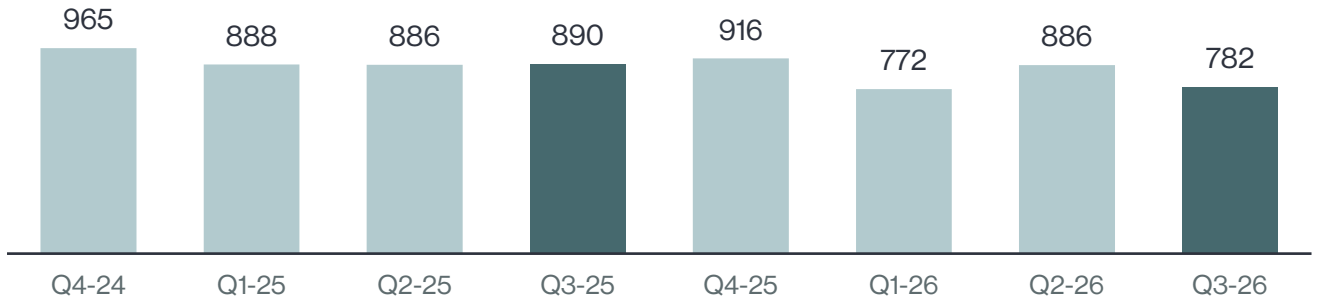
[1] Before items affecting comparability (IAC). Comparative figures (same quarter last year) in brackets.

BUSINESS AREA COLLECTION

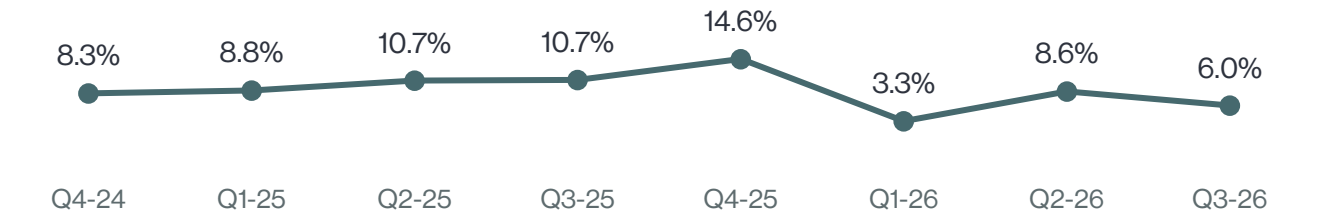
Continued weak demand pressured volumes and margins

Order intake	Net sales	EBITA margin before IAC
757 MSEK (816) · organic **–8.1%**	782 MSEK (890) · organic **–12.9%**	6.0% (10.7%) **–4.7 p.p.**

Net sales, MSEK



EBITA margin before IAC



- Continued caution among customers resulted in lower activity across most key markets
- Lower project volumes and a less favourable business mix impacted sales and margins
- Ongoing efficiency initiatives support the business in a challenging market environment

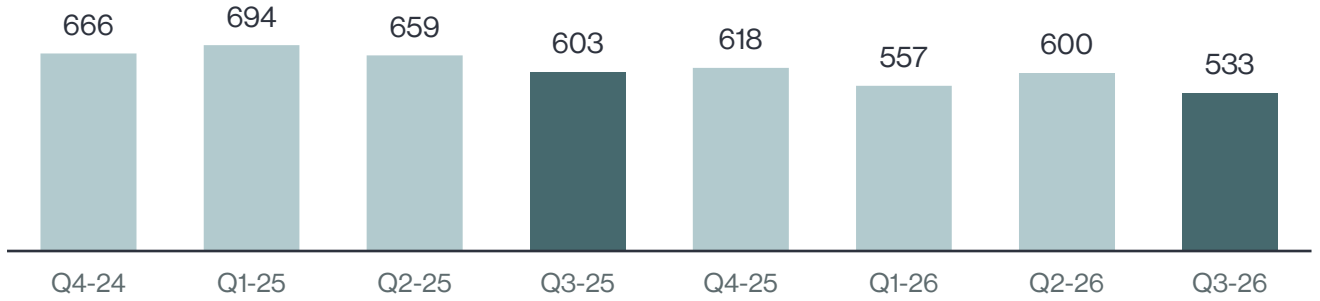
Q3 2026. Comparative KPI figures refer to Q3 2025. EBITA margins before IAC.

BUSINESS AREA PREMIUM

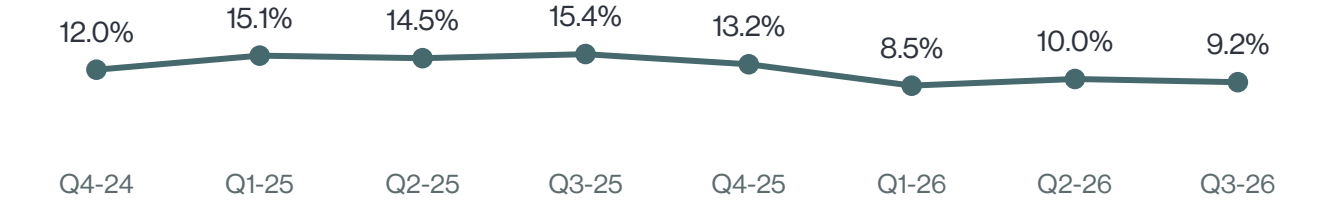
Weak market activity continued across key applications

Order intake	Net sales	EBITA margin before IAC
443 MSEK (551) · organic **–20.6%**	533 MSEK (603) · organic **–12.3%**	9.2% (15.4%) **–6.2 p.p.**

Net sales, MSEK



EBITA margin before IAC



- Activity remained subdued in several key segments, particularly office and education projects
- Customers continued to delay investment decisions, particularly in larger projects
- Renovation activity showed positive development, supported by several major project wins across Europe

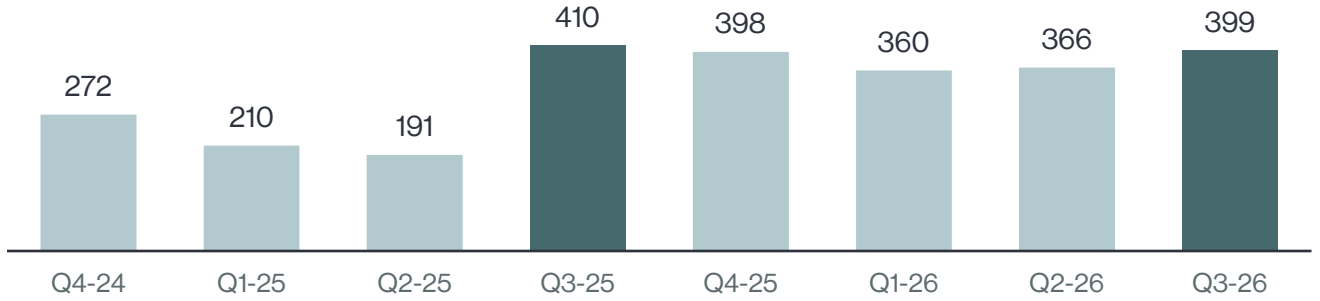
Q3 2026. Comparative KPI figures refer to Q3 2025. EBITA margins before IAC.

BUSINESS AREA PROFESSIONAL

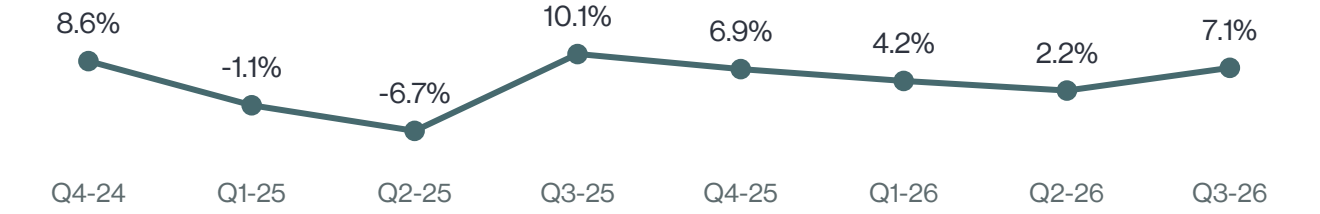
Resilient profitability despite challenging market

Order intake	Net sales	EBITA margin before IAC
332 MSEK (357) · organic **–8.1%**	399 MSEK (410) · organic **–2.5%**	7.1% (10.1%) **–3.0 p.p.**

Net sales, MSEK



EBITA margin before IAC



- Sales remained broadly in line with last year despite subdued market demand
- Gross margin pressure affected profitability across the business area
- Lower fixed costs partly mitigated the impact of margin pressure on earnings

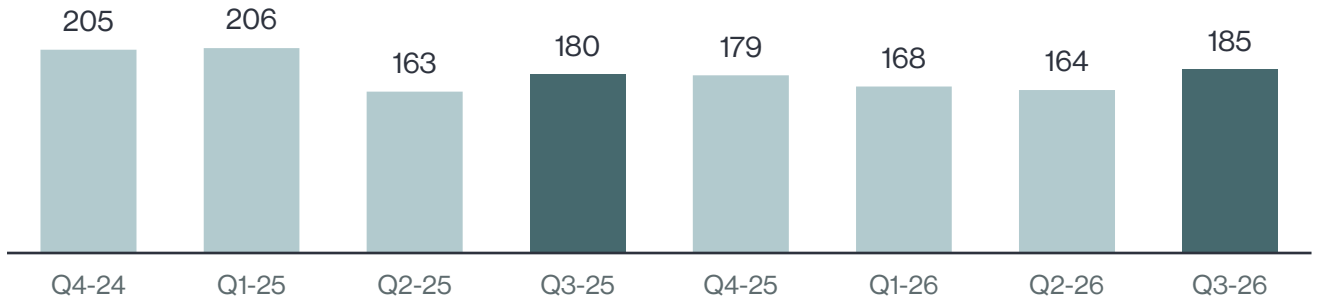
Q3 2026. Comparative KPI figures refer to Q3 2025. EBITA margins before IAC.

BUSINESS AREA INFRASTRUCTURE

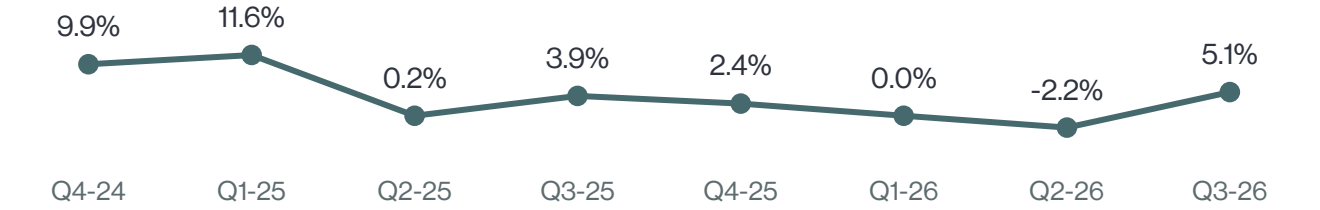
Infrastructure delivered growth and improved profitability

Order intake	Net sales	EBITA margin before IAC
160 MSEK (223) · organic **–28.6%**	185 MSEK (180) · organic **+3.0%**	5.1% (3.9%) **+1.2 p.p.**

Net sales, MSEK



EBITA margin before IAC



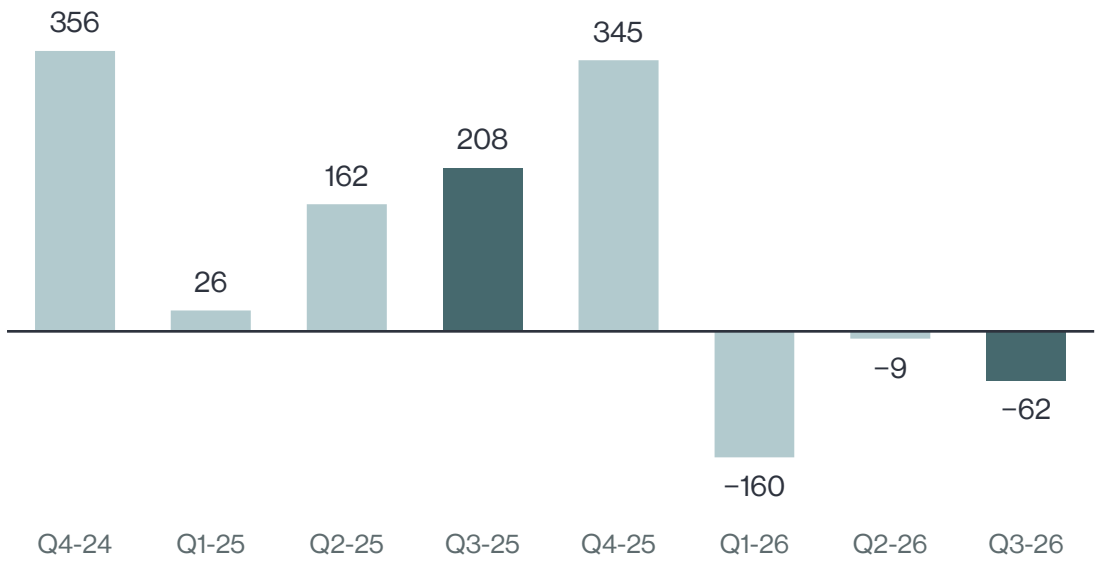
- Designplan continued to deliver strong growth, supported by favourable infrastructure market conditions
- Several larger project wins and solid market activity supported order intake during the quarter
- The strong performance in Designplan was the main contributor to improved earnings and margin development within the business area

Q3 2026. Comparative KPI figures refer to Q3 2025. EBITA margins before IAC.

CFO · CASH FLOW

Cash flow remains a key focus area

Operating cash flow by quarter, MSEK



- Q3 −62 (208) MSEK
- YTD −232 (395) MSEK
- Operating cash flow was impacted by continued pressure on earnings
- Inventory and receivables levels remained elevated relative to current demand
- Actions to improve working capital efficiency are ongoing

Operating cash flow as reported in the linked charts. Figures rounded to the nearest MSEK.

CFO · FROM EBITA TO EPS

Lower EBITA and higher financing costs weigh on earnings

MSEK	Q3 2026	Q3 2025	YTD 2026	YTD 2025
EBITA before IAC	**130**	**173**	**287**	**473**
Items affecting comparability (IAC)	−14	3	−16	−17
EBITA	**116**	**177**	**271**	**456**
Amortisation[1]	−22	−26	−64	−61
Net financial items	−66	−22	−169	−95
Tax	−20	−43	−46	−96
Net profit	**8**	**86**	**−8**	**204**
EPS before IAC, SEK	**0.11**	**0.47**	**0.02**	**1.23**
EPS, SEK	**0.05**	**0.49**	**−0.05**	**1.16**

Lower operating earnings

- EBITA before IAC 130 (173) MSEK
- Lower volumes continued to impact profitability across most business areas

Financing adds pressure

- Net financial items −66 (−22) MSEK in Q3
- Of the 44 MSEK year-on-year increase, 36 MSEK was driven by FX effects and 8 MSEK by higher interest costs
- EPS amounted to 0.05 (0.49) SEK

[1] Primarily amortisation of acquisition-related intangible assets.



Closing remarks

Bodil Sonesson, CEO

CEO · SUMMARY

Continued focus on profitability and strategic priorities

- EBITA of MSEK 130, with a 7.0% margin, in line with Q2 2026
- MSEK 51 lower costs, of which MSEK 25 from the cost-saving programme
- Strategic review progressing, with LTS in Germany and Data centres
- Continued focus on strategic priorities in a challenging market with limited visibility




Q&A