Fagerhult Group

We light up your world

2026 Q2 results presentation

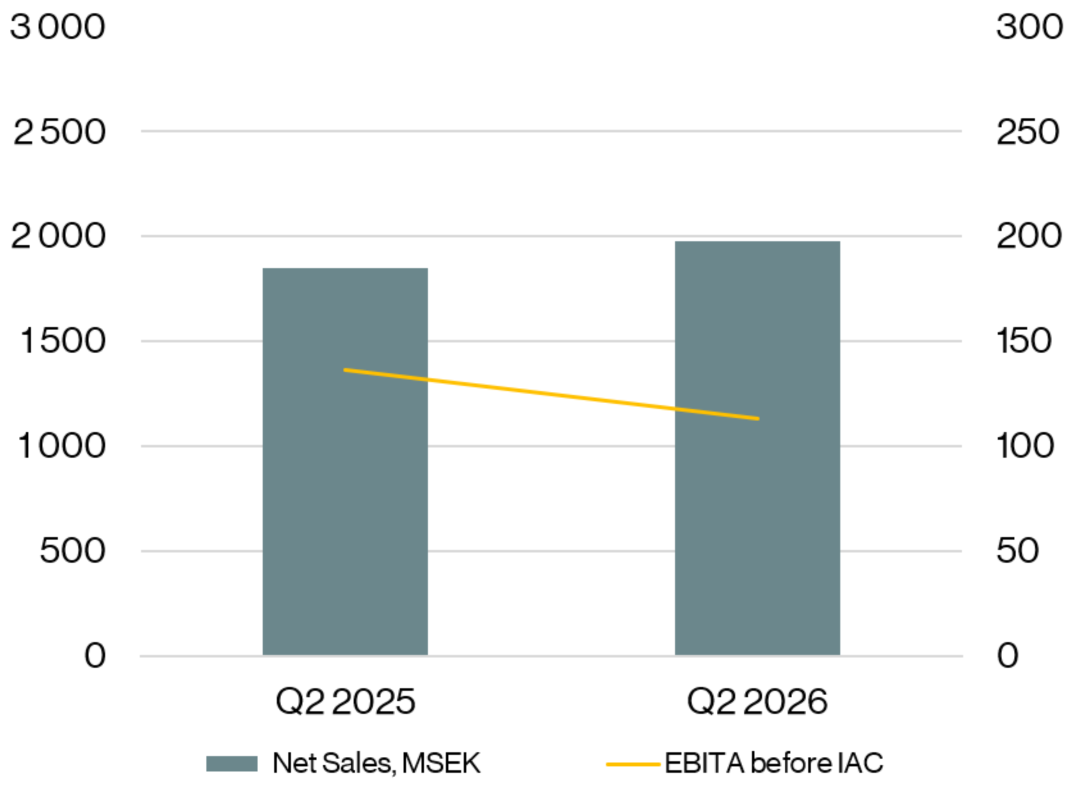
21 July, 2026

CEO comment

- Order intake and sales increased, while profitability remained below expectation
- Strategic priorities launched to improve performance, efficiency and competitiveness
- Strong activity in energy-efficiency lighting and LED conversion projects
- Increased collaboration across the Group is strengthening the customers offering
- Positive momentum in smart lighting, data centres and selected growth segments

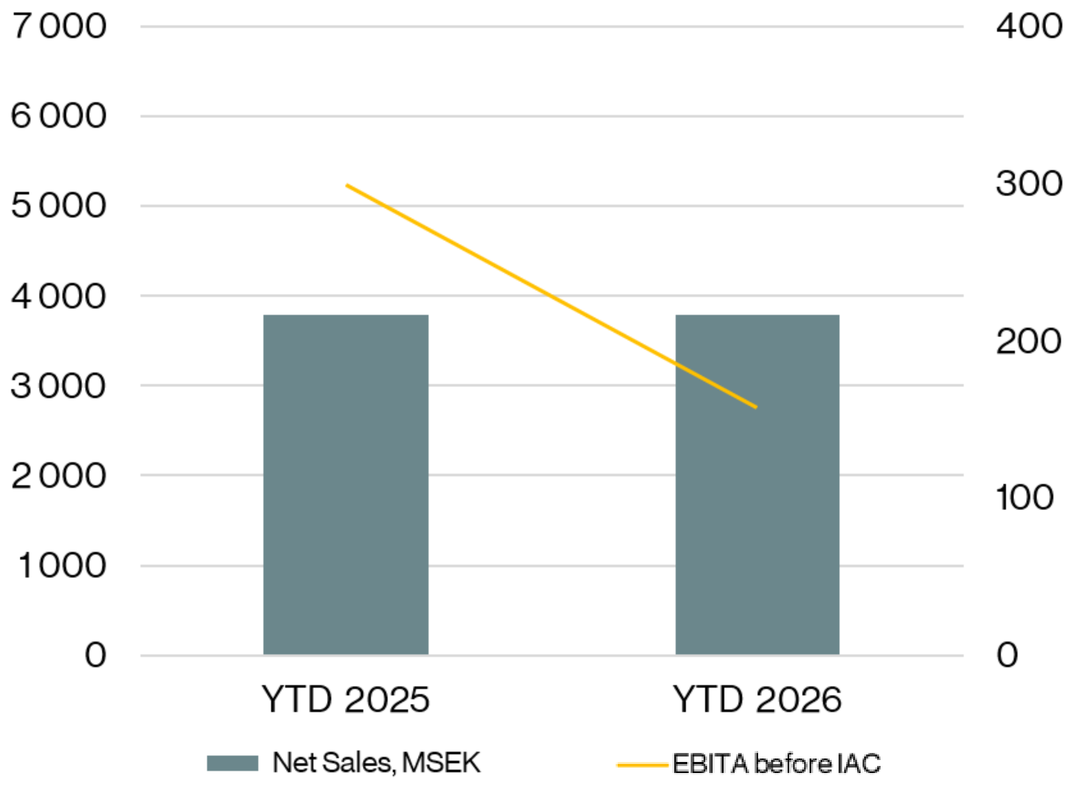
Q2 2026 in figures

- **Order intake**: 2 068 MSEK (1 905)
  8.6% growth, adjusted to a 0.5% decline excluding currency effects and acquisitions of 171 MSEK.
- **Net sales**: 1 974 MSEK (1 848)
  6.8% growth, or -1.4% adjusted for currency and acquisitions.
- **EBITA before IAC** : 113 MSEK (136).
- **EBITA margin before IAC**: 5.7 (7.4)%.
- **Earnings per share before IAC**: 0.08 SEK (0.32).
- **Order backlog** increased to 1 916 MSEK (1 823), mainly driven by Professional, but also by Infrastructure and the recently secured Designplan project.



YTD 2026 in figures

- **Order intake**: 4 037 MSEK (4 132)
  2.3% decrease, adjusted to -8.1% for currency effects and acquisitions.
- **Net sales**: 3 795 MSEK (3 788)
  0.2% increase, adjusted to a decrease of 5.2% for currency effects and acquisitions.
- **EBITA before IAC**: 158 MSEK (300).
- **EBITA margin before IAC**: 4.2% (7,9%).
- **Earnings per share before IAC**: -0.09 SEK (0.76).



Fagerhult Group

Strategic review

Priorities for profitable growth

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

Our strategy – from vision to value creation

Our vision	**A world enhanced by light**
Ambition	▪ Step 1: Focus on profitability ⟶ Step 2: Focus on growth ▪ 100% smart by 2030
Where we play	▪ Top 3 major European markets ▪ Group focus on new growth segments: defense, public investments, and data centers ▪ Renovation and new-builds ▪ Professional lighting segments
Strategic priorities	▪ Resilient, and more cost-conscious future proof structure ▪ Stronger presence in Europe ▪ Working more together ▪ Continue innovative leadership
Financials going forward	▪ ~220 MSEK, to be released through cost reductions and other initiatives ▪ 10% EBITA & FCF 6-7% - we need to improve our inventory turnover! ▪ 6% CAGR, focus on organic growth

Financial update

Financial summary Q2

MSEK	Q2 2026	Q2 2025	
Net sales	**1 974**	**1 848**	**6,8%**
- Organic growth	-26		-1,4%
- FX-differences and acquisitions	152		
EBITA before IAC	**113**	**136**	**-16,9%**
EBITA margin before IAC, %	5,7%	7,4%	-1,7 p.p.
Earnings per share before IAC, SEK	**0,08**	**0,32**	
Operating cash flow	**-9**	**162**	

Financial summary Q2

- Net sales increased by 6.8%, 1,974 (1,848) MSEK, organic -1.4%.
- EBITA before IAC decreased during the period by -16.9% to 113 (136) MSEK.
- Earnings per share before IAC amounted to 0.08 (0.32) SEK.
- The lower performance impacted the operating cash flow for the period, which amounted to -9 (162) MSEK.

Financial summary YTD

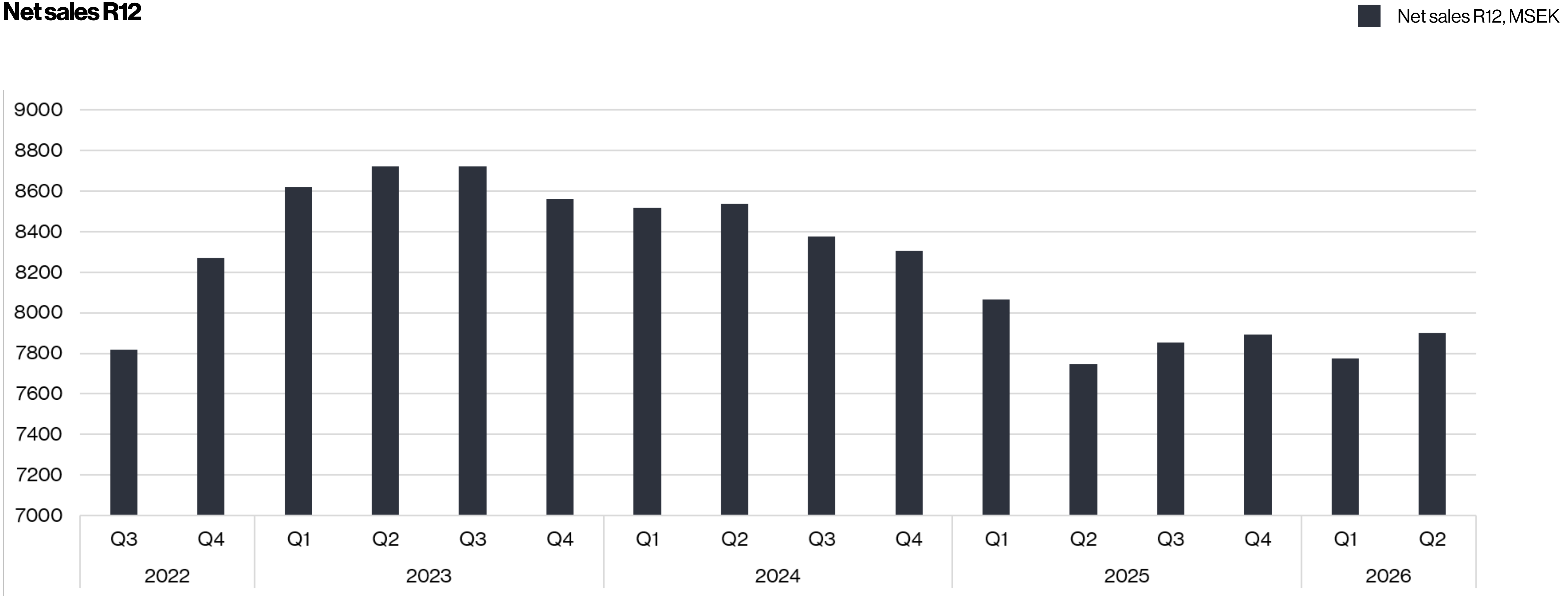
MSEK	YTD 2026	YTD 2025	
Net sales	**3 795**	**3 788**	**0,2%**
- Organic growth	-198		-5,2%
- FX-differences and acquisitions	204		
EBITA before IAC	**158**	**300**	**-47,4%**
EBITA margin before IAC, %	4,2%	7,9%	-3,7 p.p.
Earnings per share before IAC, SEK	**-0,09**	**0,76**	
Operating cash flow	**-169**	**188**	

Financial summary YTD

- Net sales increased by 0.2% to 3,795 (3,788) MSEK, organic -5.2%.
- EBITA before IAC was 158 (300) MSEK, which is lower by -47.4% compared to last year.
- Earnings per share before IAC amounted to -0.09 (0.76) SEK.
- The weaker EBITA results in a lower cash flow YTD of -169 (+188) MSEK.

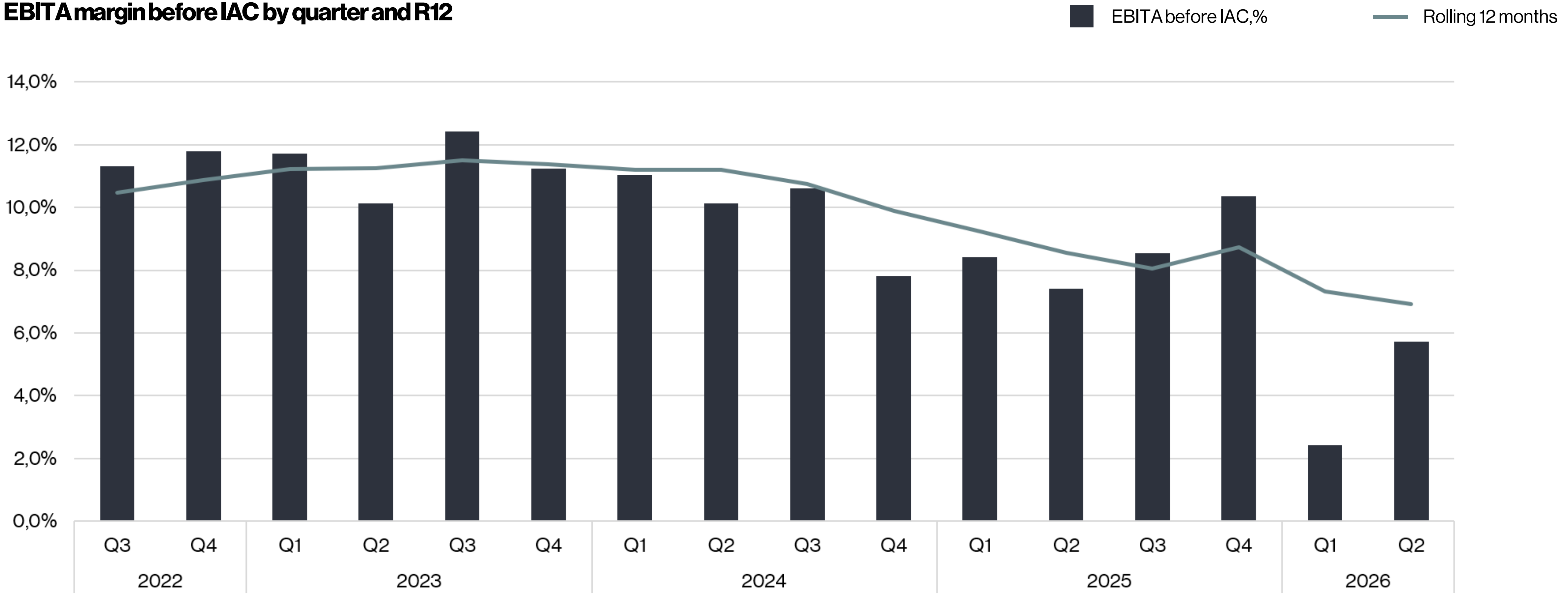
Sales development

Net sales R12



Margin development

EBITA margin before IAC by quarter and R12



Collection

Financials Q2

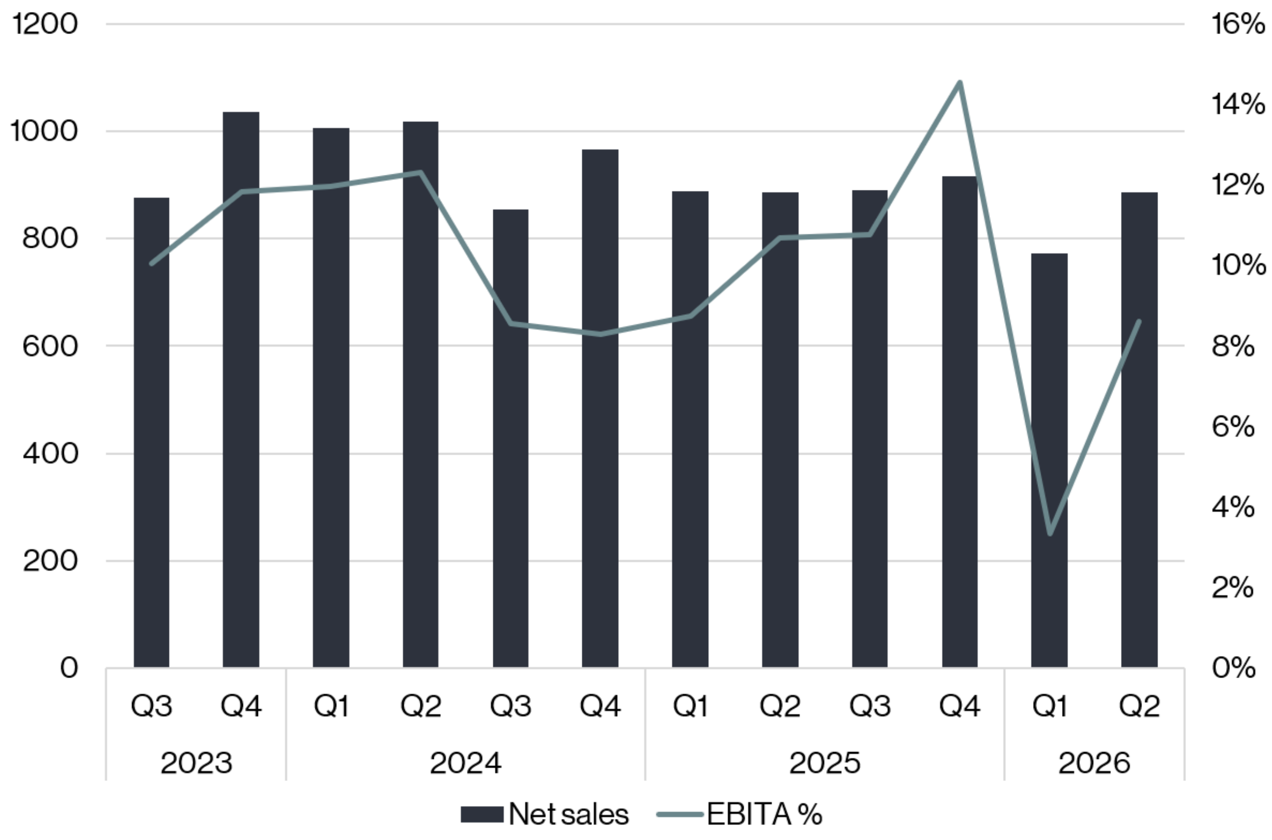
— Order intake 894 (884) MSEK, organic 2.0%

— Net sales 886 (886) MSEK, organic 1.0%

— EBITA margin before IAC 8.6 (10.7)%

Business update

- The overall performance of the BA remained mixed.
- iGuzzini delivered stable sales despite continued weak demand across several markets, supported by a strong project pipeline.
- Ateljé Lyktan secured an order for street lighting for Malmö Stad, with scheduled deliveries over several years.
- WE-EF reported lower sales for the quarter, while order intake remained resilient.
- LED Linear continued its positive development, driven by the restructuring program implemented during 2025 and improved operational performance.



ateljé Lyktan iGuzzini LED LINEAR we-ef

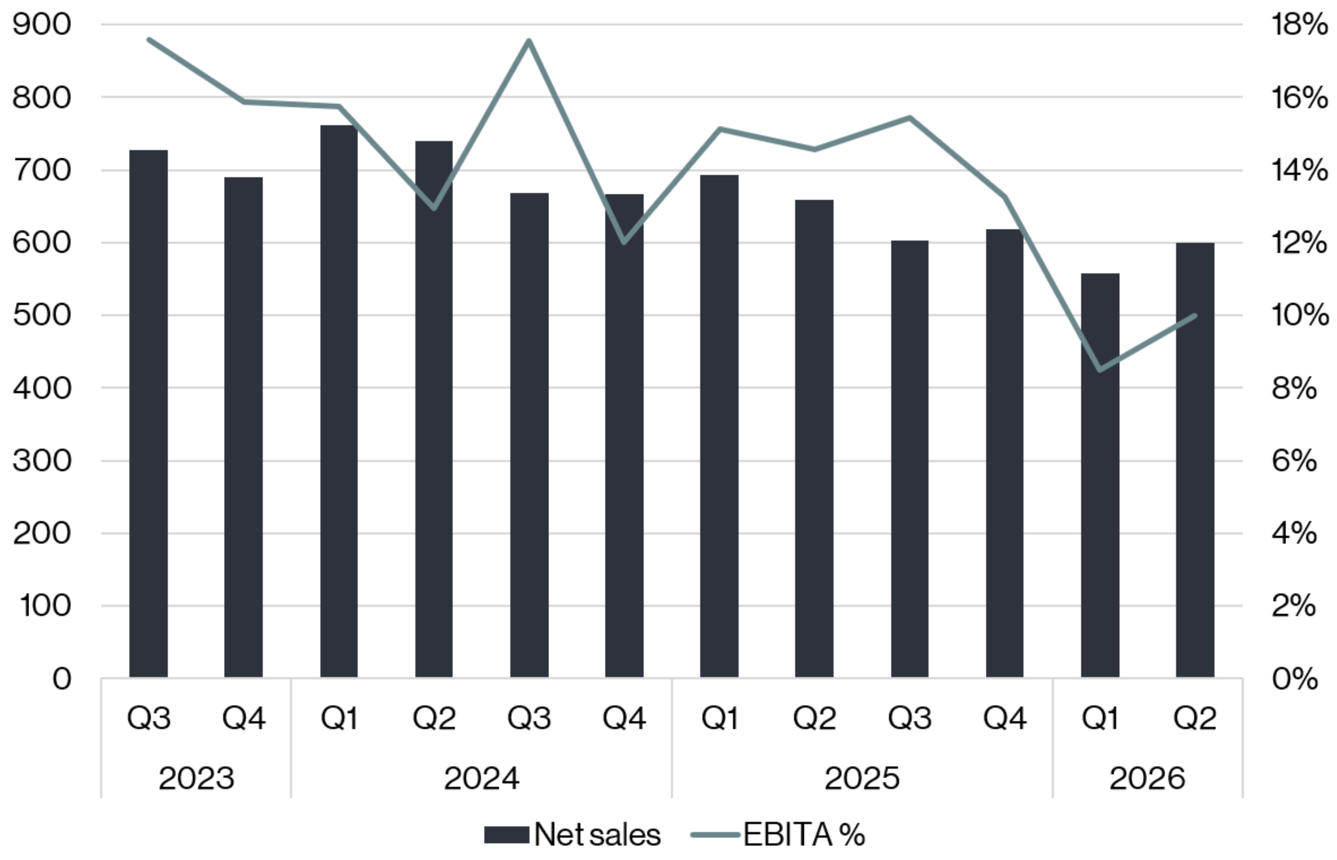
Premium

Financials Q2

- Order intake 608 (637) MSEK, organic -4.4%
- Net sales 601 (659) MSEK, organic -8.8%
- EBITA margin before IAC 10.0 (14.5)%

Business update

- During the quarter BA Premium continued to face subdued demand with low new-build activity and a limited number of large projects.
- Several key projects have been secured, such as the new emergency hospital in Västerås and Scandinavia's largest orthopedic center.
- LTS was during the quarter awarded the Red Dot Award 2026 in the Lighting Design category for the ORYO Recessed product, recognizing the luminaire's design quality.



FAGERHULT

LTS LOVE TO SHINE

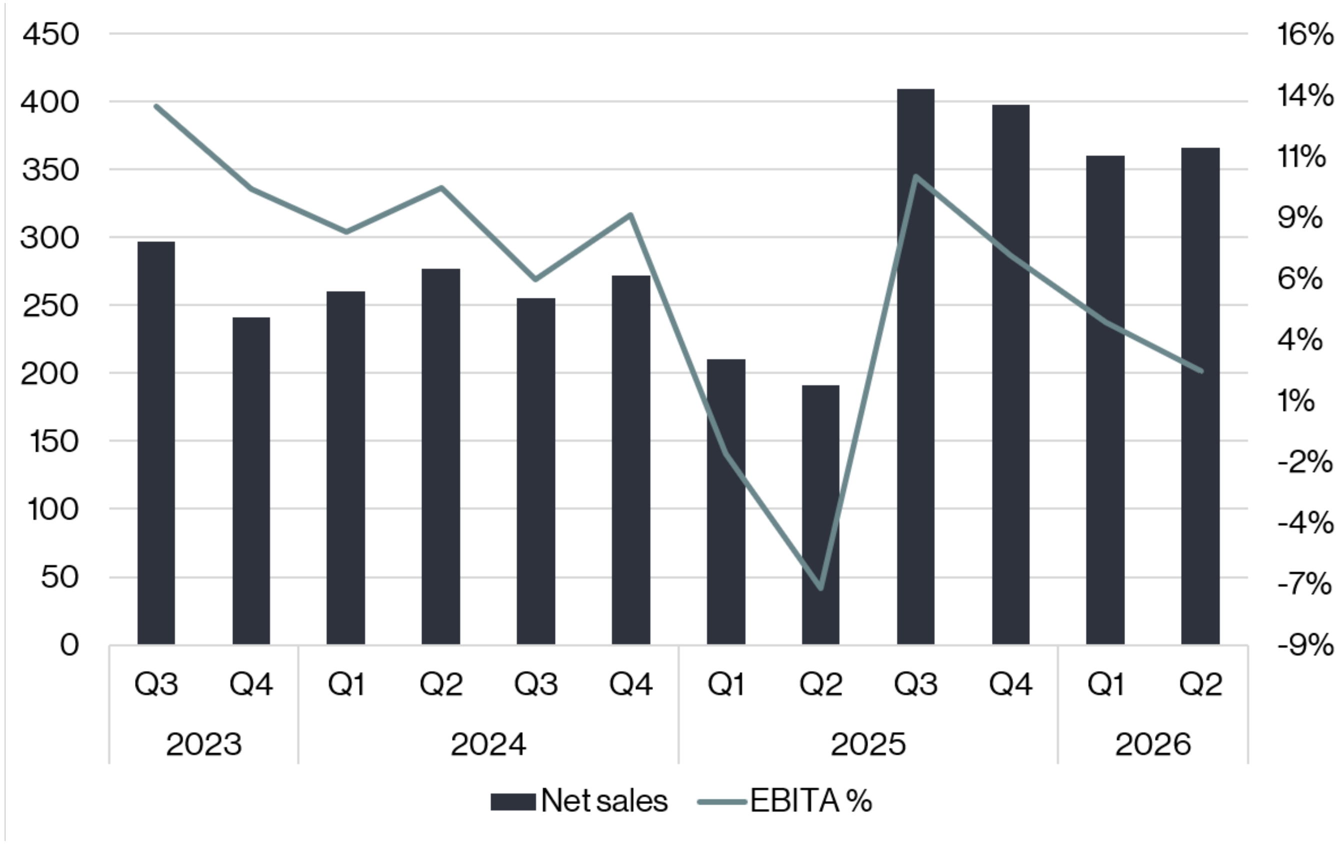
Professional

Financials Q2

- Order intake 378 (234) MSEK, a total increase of 61.5% mainly explained by the contribution from Trato TLV
- Net sales 366 (192) MSEK, organic 10.0%
- EBITA margin before IAC 2.2 (-6.7)%

Business update

- The second quarter delivered continued strong organic sales growth, primarily driven by a strong performance in the UK.
- The retail sector in France also continued to perform well, both through existing customers and new business opportunities.
- Trato TLV has now been a part of the Fagerhult Group for one year. The company has delivered in line with expectations, and the integration has progressed well.



Infrastructure

Financials Q2

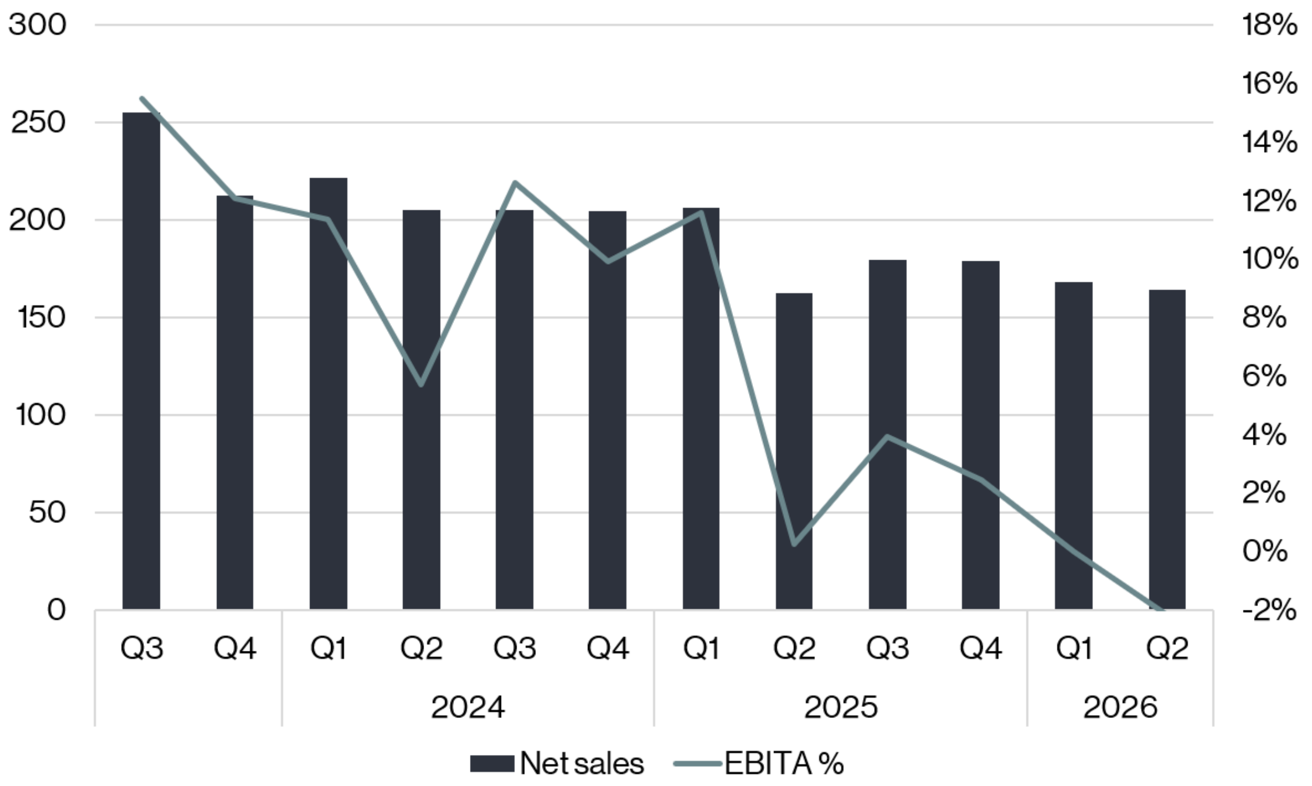
— Order intake 170 (147) MSEK, organic 16.0%

— Net sales 164 (163) MSEK, organic 2.4%

— EBITA margin before IAC -2.2 (0.2)%

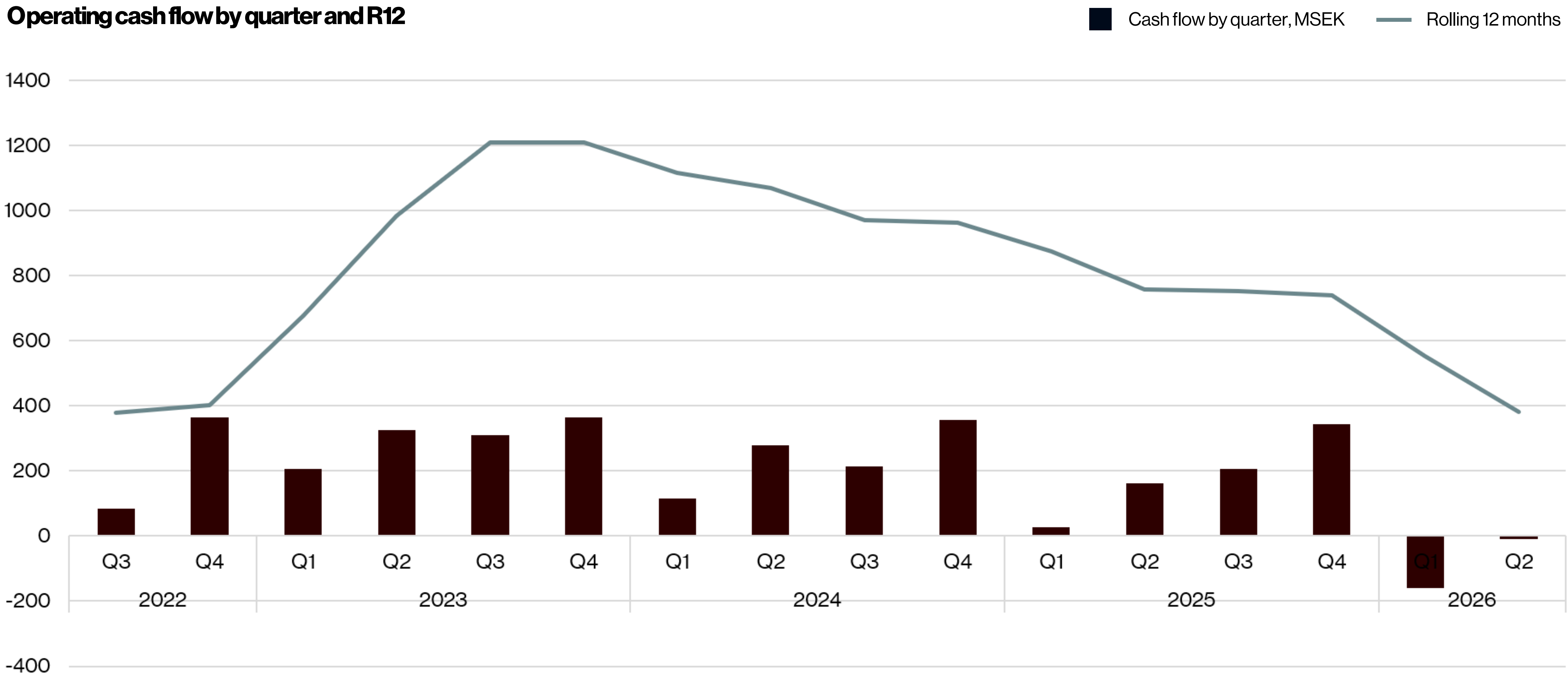
Business update

- Private industrial segments remained cautios with investment decisions being postponed while publicly funded sectors were more resilient.
- Designplan secured a prison project in the UK. Veko also showed signs of recovery through a project for an Opel manufacturing plant in Germany.
- Data center segment was made a strategic priority. To support this growth, a new cross-brand operating model is established to combine the capabilities of Veko, Whitecroft and Fagerhult.



designplan LIGHTING VALO VEKO LIGHTSYSTEMS

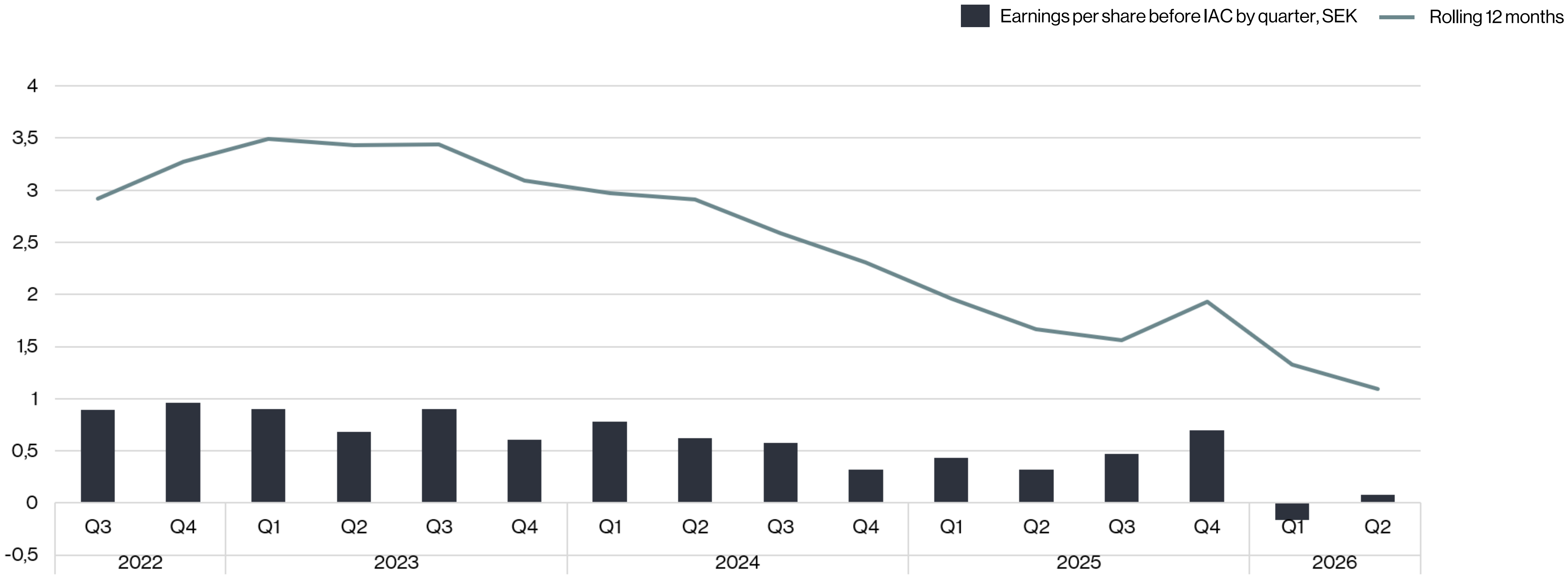
Cash flow


Operating cash flow by quarter and R12
Cash flow by quarter, MSEK
Rolling 12 months
1400
1200
1000
800
600
400
200
0
-200
-400
Q3
Q4
Q1
Q2
Q3
Q4
Q1
Q2
Q3
Q4
Q1
Q2
Q3
Q4
Q1
Q2
2022
2023
2024
2025
2026

Net debt development

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

Earnings per share



Conclusion and recap

- Order intake stabilized through most of the quarter, despite continued customer caution and prolonged investment decisions
- Activity remained strong in energy-efficient lighting, LED conversion projects, and several attractive growth segments
- Focus is on improving profitability, increasing efficiency, and strengthening the competitive position
- Selected initiatives and the ongoing cost savings programme are expected to deliver a SEK 220 million earnings improvement within 6–12 months
- Long-term profitable growth is supported by a stronger European focus, increased brand collaboration, and exposure to defence, public infrastructure, and data centres

Q&A