

Press Release

29 October 2024 16:00:00 CET

## **Fasadgruppen publishes an update on the group's financial performance for the third quarter of 2024 following the acquisition of Clear Line**

**Fasadgruppen Group AB (publ) ("Fasadgruppen") has today announced the strategic acquisition of Clear Line, a specialised full-service contractor in façades and façade fire remediation in the UK. Part of the purchase price for the acquisition will be settled through a set-off issue of shares in Fasadgruppen to the sellers of Clear Line, where the subscription price will correspond to the volume weighted average price of Fasadgruppen's shares on Nasdaq Stockholm during the period 30 October-5 November 2024. Following the acquisition and in order for the results for the third quarter of 2024 to be reflected in the subscription price, Fasadgruppen is publishing selected financial information today. Fasadgruppen's complete interim report for January-September 2024 will be published in accordance with Fasadgruppen's financial calendar on 31 October 2024 at 07:30 CET.**

### **Third quarter (July-September) 2024 highlights**

- Net sales amounted to SEK 1,202.3 million (1,529.2) corresponding to -4.5 percent. The organic change was -9.9 percent in local currencies.
- Adjusted EBITA amounted to SEK 92.8 million (118.5) and the adjusted EBITA margin was 7.7 percent (9.4).
- Profit for the period amounted to SEK 29.1 million (60.5), earnings per share before and after dilution were SEK 0.61 (1.22).
- Operating cash flow totalled SEK 126.3 million (144.7).
- The order backlog amounted to SEK 2,770.9 million (3,410.0).

### **Brief comment on results**

The third quarter saw a recovery in earnings compared with the first half of the year. The competitive situation in the Swedish market has not changed compared with the previous quarter, while other markets are showing generally stable development. The profitability measures taken by many of the subsidiaries earlier in the year have had an effect.

Order backlog development was negative in Sweden and to some extent Norway, while order books strengthened in Denmark and Finland. At the same time, the comparative period showed one of the highest order backlog levels ever. The order backlog margin was stable compared to the second quarter of this year. The Group has seen a slightly improved project query climate after the summer.

The Group's debt covenant, expressed as net debt/adjusted EBITDA on a pro forma basis, was just below 3.5x at the end of the interim period. Taking into account the acquisition of Clear Line, the covenant amounts to around 3.0x. The acquisition of Clear Line significantly improves the prospects for a positive development of the covenant in 2025.

**Comment from CEO Martin Jacobsson:**

"The Group continues to weather the tough market conditions that have prevailed for more than a year. There have been no major changes in the market since the last interim period, but the earnings performance in the third quarter represents an improvement compared to the beginning of the year. We continue to build the Group for the future and ensure that we are well positioned to capitalise on a stronger economy and a higher pace of renovation, both operationally and in the form of value-creating acquisitions."

The information in this press release has not been audited or reviewed by Fasadgruppen's auditor. Fasadgruppen's complete and reviewed interim report for January-September 2024 will be published in accordance with Fasadgruppen's financial calendar on 31 October 2024 at 07:30 CET.

For more information on the acquisition of Clear Line, please see Fasadgruppen's press release on the acquisition available on the company's website.

**For more information, please contact:**

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## About Fasadgruppen

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*Fasadgruppen Group AB (publ) acquires and develops entrepreneurial specialist companies that care for and create sustainable properties. The Group's subsidiaries possess expertise in all aspects of exterior work on properties, such as façades, windows, balconies and roofs. Common to most services is that they contribute to greater energy efficiency and a better living environment. Fasadgruppen is listed on Nasdaq Stockholm (ticker: FG). For more information, visit [www.fasadgruppen.se](http://www.fasadgruppen.se).*

*This information is information that Fasadgruppen is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2024-10-29 16:00 CET.*

## Attachments

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[Fasadgruppen publishes an update on the group's financial performance for the third quarter of 2024 following the acquisition of Clear Line](#)