

Fasadgruppen

Interim report

1 January-30 September 2026

"The third quarter was characterised by recovery"

Third quarter highlights

- Net sales amounted to SEK 1,414.5 million (1,381.1) corresponding to an increase of 2.4 percent. The organic change was +2.4 percent in local currencies.
- EBITA amounted to SEK 139.6 million (122.9), and the EBITA margin was 9.9 percent (8.9).
- Adjusted EBITA[1] increased to SEK 144.6 million (136.4) and the adjusted EBITA margin to 10.2 percent (9.9).
- Profit for the period amounted to SEK 73.6 million (31.5), earnings per share before dilution amounted to SEK 0.84 (0.58), while diluted earnings per share amounted to SEK 0.84 (0.57).
- Operating cash flow amounted to SEK 151.8 million (148.3).
- The order backlog increased to SEK 4,254.3 million (4,075.9), corresponding to an increase of 4.4 percent. The organic change was +2.0 percent in local currencies.

Nine months highlights

- Net sales amounted to SEK 3,818.9 million (3,989.0) corresponding to a decrease of 4.3 percent. The organic change was -2.8 percent in local currencies.
- EBITA amounted to SEK 240.3 million (318.1), and the EBITA margin was 6.3 percent (8.0).
- Adjusted EBITA[1] decreased to SEK 257.3 million (345.2) and the adjusted EBITA margin to 6.7 percent (8.7).
- Profit for the period amounted to SEK 74.3 million (49.5), earnings per share amounted to SEK 1.01 (0.90), basic and diluted.
- Operating cash flow amounted to SEK 194.8 million (297.3).

Significant events during and after the end of the quarter

- During the quarter, Fasadgruppen acquired the roofing contractor ProRakenne Oy in Oulu through its subsidiary RKC Construction Oy. Closing took place on 7 August 2026.
- On 21 August 2026, the Board of Directors appointed Eva Torberger as acting CEO and Group President.
- During the quarter, Fasadgruppen initiated investor meetings ahead of a potential issuance of senior secured bonds of approximately SEK 1,250 million but decided to postpone the potential issuance due to prevailing market conditions after the end of the quarter.
- Magnus Blomberg, acting CFO, was appointed to permanent CFO on 5 October 2026.

Key figures [1, 2]

SEK million	2026 Jul-Sep	2025 Jul-Sep	Δ	2026 Jan-Sep	2025 Jan-Sep	Δ	2026Q3 12M	2025 Jan-Dec
Net sales	1,414.5	1,381.1	2.4%	3,818.9	3,989.0	-4.3%	5,276.7	5,446.8
EBITA	139.6	122.9	13.6%	240.3	318.1	-24.5%	224.5	302.3
EBITA margin, %	9.9	8.9		6.3	8.0		4.3	5.5
Adjusted EBITA	144.6	136.4	6.1%	257.3	345.2	-25.5%	359.5	447.4
Adjusted EBITA margin, %	10.2	9.9		6.7	8.7		6.8	8.2
Operating cash flow	151.8	148.3	2.3%	194.8	297.3	-34.5%	435.3	537.8
Cash conversion, %	88.2	93.2		58.0	70.1		95.7	99.0
Return on capital employed, %	2.7	4.5		2.7	4.5		2.7	1.9
Return on equity, %	-3.7	0.0		-3.7	0.0		-3.7	-5.3
Net debt to equity ratio, %	58.5	97.4		58.5	97.4		58.5	95.4
Profit before tax	98.7	42.2	134.2%	107.9	73.0	47.7%	-46.8	-81.6
Order backlog	4,254.3	4,075.9	4.4%	4,254.3	4,075.9	4.4%	4,254.3	3,819.8

[1] For items affecting comparability in each period, see note 7.
[2] Measures defined in accordance with IFRS are Net sales and Profit before tax. Other measures are Alternative performance measures. For definitions of Alternative performance measures, see page 20.

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 building envelopes, such as façades, windows, balconies and roofs.

CEO comment

The quarter has been characterised by intensive work to get to know the business for me, where I have, since being appointed as acting CEO on 21 August, visited our subsidiaries, met employees and partners and immersed myself in the Group's opportunities and challenges. From a financial perspective, Fasadgruppen's third quarter was marked by stability, with a high level of activity across the Group subsidiaries and performance in line with the previous year.

Focus on what we can influence

The market continues to be characterised by uncertainty about interest rates and economic conditions, but we see signs of a cautious recovery. The long-term drivers remain intact, as there is a great need for maintenance, renovation and energy efficiency improvements in the existing property portfolio.

Regardless of market conditions, we focus our effort on what we can influence ourselves. Customers choose our subsidiaries for their quality and craftmanship, while also valuing the security of a large and stable group in the background. Through seminars and renovation forums held together with customers, property owners and other industry players, we gain valuable insights into the market's needs and drivers. This proximity to the market is a strength that we want to develop further.

The mandate I have received from the Board is clear: We will continue to develop what we already have, strengthen profitability and cash flow, and realise the full potential of our subsidiaries. To ensure continuity and a long-term perspective in this work, I am pleased to have appointed Magnus Blomberg as permanent Group CFO, with the full support of the Board.

Fasadgruppen has grown through entrepreneurship, organic development and acquisitions, and this strategy is unchanged. Given current conditions, the focus is shifting towards operational excellence, cash flow and profitable growth. Acquisitions remain an important part of our model, but we will continue to be selective and prioritise long-term value creation.

Operational excellence

After limited time in the role, I do not have all the answers, but I have a good understanding of the Group and see several opportunities to strengthen both efficiency and profitability over time. We have identified a number of activities and measures with a focus on operational excellence, resource utilisation and profitability, and this work will continue with a high priority going forward. For example, I see potential in consolidation of the business and closer cooperation between the subsidiaries, which will strengthen the Group ahead of the next phase of development.



"Regardless of market conditions, we put our energy into what we can influence ourselves"

At the same time, we will protect what has made Fasadgruppen successful. The decentralised model is one of our great strengths and remains a foundation of our operations.

Together with the management team, I am working on developing a clear, shared plan for the next phase.

A platform for the future

Fasadgruppen consists of well-established, locally rooted companies with market-leading positions in several niches and well-known brands. What has made the strongest impression on me is the pride, entrepreneurial spirit and professional skills in the companies. These qualities have brought the Group to where it is today and provide a solid foundation for long-term value creation.

I am humbled by the task of leading Fasadgruppen, together with our employees, customers and partners, into the next phase of our profitability journey.

In closing, I would like to thank all the employees at Fasadgruppen. Your commitment, competence and professional pride make a difference every day.

Eva Torberger
Acting CEO and Group President

Group development

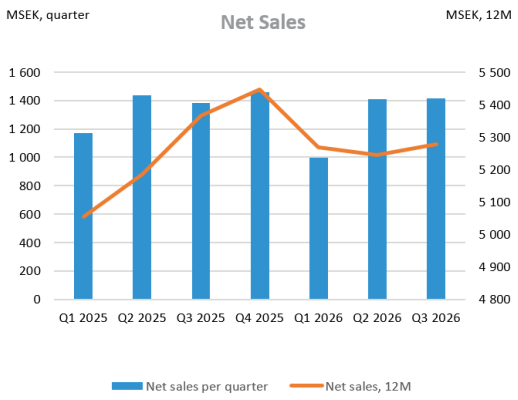
Third quarter

Net sales

Net sales in the third quarter of 2026 amounted to SEK 1,414.5 million (1,381.1), a total increase of 2.4 percent compared to the same period last year. The increase consists of an organic change in local currencies of +2.4 percent, exchange rate changes of +1.1 percent, acquired growth of +0.4 percent and divested operations of -1.4 percent. In local currencies, the quarter saw positive organic growth in Sweden, Norway and Finland.

Results

Adjusted EBITA for the current quarter amounted to SEK 144.6 million (136.4). Items affecting comparability during the quarter amounted to SEK -5.0 million (-13.4) in total, see also note 7. The adjusted EBITA margin was 10.2 percent (9.9). The margin improvement during the quarter was mainly driven by the Specialist Solutions, which showed a good level of activity and strengthened profitability. The Total Solutions continue to operate in a challenging market, with a particularly large impact in Norway. Clear Line has continued to be affected by bottlenecks in the project flow, which has led to a loss of sales, but has once again managed to defend its margins in a satisfactory manner. Other operating income/expenses were affected by revaluations of contingent consideration during the current period, which amounted to SEK +1.2 million (-12.1) on a net basis, with the items being treated as affecting comparability, see also notes 6 and 7. Net financial items for the quarter amounted to SEK -37.8 million (-40.5). Net interest expenses on loans from credit institutions amounted to SEK -31.0 million (-35.6). Profit for the period amounted to SEK 73.6 million (31.5), corresponding to earnings per share before dilution of SEK 0.84 (0.58), while diluted earnings per share amount to SEK 0.84 (0.57). The effective tax for the period was 25.4 percent (25.3). Effective tax is generally affected by items that are not taxable and not tax-deductible, respectively, adjustments relating to previous years and differences in tax rates between the countries in which the Group conducts business, which can result in the variation of the tax rate between periods.



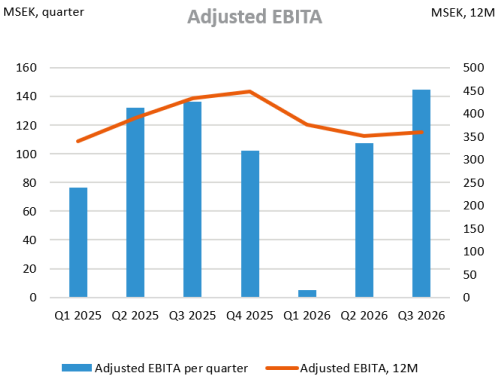
January-September

Net sales

Net sales from January to September 2026 amounted to SEK 3,818.9 million (3,989.0), a total decrease of 4.3 percent compared to the same period last year. The decrease consists of an organic change of -2.8 percent in local currencies, exchange rate changes of -0.3 percent, acquired growth of +0.3 percent and divested operations of -1.5 percent. In local currencies, the period saw positive organic growth in Sweden and Finland.

Results

Adjusted EBITA for January to September amounted to SEK 257.3 million (345.2). Items affecting comparability during the period amounted to SEK -17.0 million (-27.1), see also note 7. The adjusted EBITA margin was 6.7 percent (8.7). The margin development during the period was negatively affected by a very cold winter in the Nordic region at the beginning of the year, with a particularly large impact in Norway, which dampened the level of activity in the majority of the operations during the first half of the year. During the period, the Specialist Solutions largely maintained their profitability despite a weak start to the year, with a clear recovery in the third quarter. The Total Solutions, on the other hand, have operated in a challenging market throughout the period, which has had a negative impact on profitability. Clear Line has continued to be affected by bottlenecks in the project flow, which has led to a loss of sales, but has managed to defend its margins in a satisfactory manner. Other operating income/expenses have been affected by revaluations of contingent consideration during the current period, net SEK -9.3 million (-22.0), with the items being treated as affecting comparability, see also notes 6 and 7. Net financial items for the period amounted to SEK -122.9 million (-123.6). Net interest expenses on loans from credit institutions amounted to SEK -92.3 million (-106.0). Profit for the period amounted to SEK 74.3 million (49.5), corresponding to earnings per share before and after dilution of SEK 1.01 (0.90). Effective tax for the period amounted to 31.2 percent (32.2).



Segments

Sales come from external customers, with no individual customer accounting for 10 percent or more of sales. Group management identifies the business as the three operating segments, Total Solutions, Specialist Solutions and Clear Line, which is the division used by Fasadgruppen in its internal reporting. The operating segments are monitored by the Group's chief operating decision-maker and strategic decisions are made on the basis of the EBITA performance measure for the segments. The Group applies the percentage of completion method.

Distribution of net sales

SEK million	2026 Jul-Sep	2025 Jul-Sep	Δ	2026 Jan-Sep	2025 Jan-Sep	Δ	2026 12M	2025 Jan-Dec
Total Solutions	726.6	731.0	-0.6%	1,952.6	2,027.9	-3.7%	2,779.7	2,855.0
Specialist Solutions	555.5	508.4	9.3%	1,471.1	1,483.0	-0.8%	1,995.9	2,007.8
Clear Line	132.4	141.8	-6.6%	395.2	478.1	-17.3%	501.1	584.0
Total segments	**1,414.5**	**1,381.1**	**2.4%**	**3,818.9**	**3,989.0**	**-4.3%**	**5,276.7**	**5,446.8**
Group-wide	0.0	0.0	-	0.0	0.0	-	0.0	0.0
Group total	**1,414.5**	**1,381.1**	**2.4%**	**3,818.9**	**3,989.0**	**-4.3%**	**5,276.7**	**5,446.8**

Distribution of adjusted EBITA

SEK million	2026 Jul-Sep	2025 Jul-Sep	Δ	2026 Jan-Sep	2025 Jan-Sep	Δ	2026 12M	2025 Jan-Dec
Total Solutions	46.2	50.5	-8.4%	65.7	121.1	-45.7%	100.1	155.5
Specialist Solutions	71.8	60.5	18.7%	119.4	125.4	-4.8%	174.8	180.8
Clear Line	47.2	47.2	0.0%	137.2	156.0	-12.0%	165.4	184.2
Total segments	**165.2**	**158.2**	**4.4%**	**322.4**	**402.5**	**-19.9%**	**440.4**	**520.5**
Group-wide	-20.6	-21.8	-5.5%	-65.1	-57.3	13.5%	-80.8	-73.1
Group total, adjusted EBITA	**144.6**	**136.4**	**6.0%**	**257.3**	**345.2**	**-25.5%**	**359.5**	**447.4**
Reconciliation with consolidated earnings:	0.0	0.0	-	0.0	0.0	-	0.0	0.0
Items affecting comparability	-5.0	-13.4	-62.6%	-17.0	-27.1	-37.3%	-135.1	-145.2
Amortisation of intangible non-current assets	-3.1	-40.3	-92.2%	-9.5	-121.4	-92.2%	-110.7	-222.6
Operating profit/loss	**136.5**	**82.7**	**65.0%**	**230.8**	**196.7**	**17.4%**	**113.8**	**79.7**
Profit/loss from financial items	-37.8	-40.5	-6.8%	-122.9	-123.6	-0.6%	-160.5	-161.3
Profit/loss after financial items	**98.7**	**42.2**	**134.2%**	**107.9**	**73.0**	**47.7%**	**-46.8**	**-81.6**

Distribution of order backlog

SEK million	2026-09-30	2025-09-30	Δ	2025-12-31
Total Solutions	1,637.2	1,649.3	-0.7%	1,447.2
Specialist Solutions	1,195.4	1,138.0	5.0%	1,069.0
Clear Line	1,421.6	1,288.7	10.3%	1,303.6
Total	**4,254.3**	**4,075.9**	**4.4%**	**3,819.8**

Total Solutions

Third quarter

Net sales for the third quarter of 2026 amounted to SEK 726.6 million (731.0), a total decline of 0.6 percent compared to the same period last year. The decline consists of an organic change in SEK of -0.6 percent. EBITA amounted to SEK 46.2 million (50.5), corresponding to an EBITA margin of 6.4 percent (6.9). The order backlog at the end of September 2026 amounted to SEK 1,637.2 million (1,649.3), a total and organic decrease of -0.7 percent.

January-September

Net sales for January-September 2026 amounted to SEK 1,952.6 million (2,027.9), a total decline of 3.7 percent compared to the same period last year. The decline consists of an organic change in SEK of –4.1 percent and acquisitive growth of +0.4 percent. EBITA amounted to SEK 65.7 million (121.1), corresponding to an EBITA margin of 3.4 percent (6.0).

Operations

The Total Solutions segment comprises companies operating in Sweden, Denmark and Norway. These companies are generally responsible for entire projects, unlike the Specialist Solutions, which primarily operate as subcontractors. Operations are run with the assistance of experienced board chairs who have solid industry knowledge and who act agile to respond quickly to customer demand.

Total Solutions, SEK million	2026 Jul-Sep	2025 Jul-Sep	Δ	2026 Jan-Sep	2025 Jan-Sep	Δ	2026 12M	2025 Jan-Dec
Net sales	726.6	731.0	-0.6%	1,952.6	2,027.9	-3.7%	2,779.7	2,855.0
EBITA	46.2	50.5	-8.4%	65.7	121.1	-45.7%	100.1	155.5
EBITA margin, %	6.4	6.9		3.4	6.0		3.6	5.4
Order backlog	1,637.2	1,649.3	-0.7%	1,637.2	1,649.3	-0.7%	1,637.2	1,447.2

Specialist Solutions

Third quarter

Net sales for the third quarter of 2026 amounted to SEK 555.5 million (508.4), a total increase of 9.3 percent compared to the same period last year. The increase consists of an organic change in SEK of +12.1 percent, acquisitive growth of +1.1 percent and divested operations of -3.9 percent. EBITA amounted to SEK 71.8 million (60.5), corresponding to an EBITA margin of 12.9 percent (11.9). The order backlog at the end of September 2026 amounted to SEK 1,195.4 million (1,138.0), an increase of 5.0 percent, of which organic growth in SEK accounted for +10.0 percent, acquisitive growth for +2.0 percent and divested operations for -6.9 percent.

January-September

Net sales for January–September 2026 amounted to SEK 1,471.1 million (1,483.0), a total decline of 0.8 percent compared to the same period last year. The decline consists of an organic change in SEK of +2.8 percent, acquisitive growth of +0.4 percent and divested operations of -4.0 percent. EBITA amounted to SEK 119.4 million (125.4), corresponding to an EBITA margin of 8.1 percent (8.5).

Operations

The Specialist Solutions segment comprises companies operating as niche service providers within the building envelope such as masonry, plastering, roofing, sheet metal, windows, balconies, industrial façade systems, forging, façade cleaning and scaffolding in Sweden, Denmark, Norway and Finland. These companies specialise in their respective niches and operate mainly as subcontractors. Specialist Solutions companies are often smaller than their counterparts in Total Solutions. In this segment, we also have experienced board chairs who work closely with the companies to actively strengthen their development and competitiveness.

Specialist Solutions, SEK million	2026 Jul-Sep	2025 Jul-Sep	Δ	2026 Jan-Sep	2025 Jan-Sep	Δ	2026 12M	2025 Jan-Dec
Net sales	555.5	508.4	9.3%	1,471.1	1,483.0	-0.8%	1,995.9	2,007.8
EBITA	71.8	60.5	18.7%	119.4	125.4	-4.8%	174.8	180.8
EBITA margin, %	12.9	11.9		8.1	8.5		8.8	9.0
Order backlog	1,195.4	1,138.0	5.0%	1,195.4	1,138.0	5.0%	1,195.4	1,069.0

Clear Line

Third quarter

Net sales for the third quarter of 2026 amounted to SEK 132.4 million (141.8), a total decline of 6.6 percent compared to the same period last year. EBITA amounted to SEK 47.2 million (47.2), corresponding to an EBITA margin of 35.7 percent (33.3). The order backlog at the end of September 2026 amounted to SEK 1,421.6 million (1,288.7), a total increase of 10.3 percent.

January-September

Net sales for January–September 2026 amounted to SEK 395.2 million (478.1), a total decline of 17.3 percent compared to the same period last year. EBITA amounted to SEK 137.2 million (156.0), corresponding to an EBITA margin of 34.7 percent (32.6).

Operations

Clear Line is a British façade contractor founded in 1997 with a strong position in design, renovation and execution of work on façades and building envelopes. The company offers a full-service solution from design and planning to execution and documentation, and has built a strong reputation among consultants, property managers and developers.

The business operates in a growing market for façade renovations, where demand is primarily driven by fire prevention measures for multi-dwelling buildings. In recent years, energy efficiency projects where demand is high have been given lower priority in favour of the more urgent fire prevention measures. Clear Line was acquired by Fasadgruppen in October 2024 and has since continued to strengthen its market position through successfully completed and technically complex projects.

Regulatory delays

Since the introduction of the Building Safety Regulator (BSR) in the UK, the approval processes for fire prevention measures on so-called higher-risk buildings have increased significantly in time. This has led to delays in project start-ups and approvals throughout the industry, including for Clear Line. The BSR's work aims to strengthen building safety, but the new processes have temporarily created bottlenecks given the high demand. The situation is considered to be temporary, when the authority has built up full capacity, the permit processes are expected to normalise. Demand for Clear Line's services remains strong and the order book is record high.

Clear Line, SEK million	2026 Jul-Sep	2025 Jul-Sep	Δ	2026 Jan-Sep	2025 Jan-Sep	Δ	2026 12M	2025 Jan-Dec
Net sales	132.4	141.8	-6.6%	395.2	478.1	-17.3%	501.1	584.0
EBITA	47.2	47.2	0.0%	137.2	156.0	-12.0%	165.4	184.2
EBITA margin, %	35.7	33.3		34.7	32.6		33.0	31.5
Order backlog	1,421.6	1,288.7	10.3%	1,421.6	1,288.7	10.3%	1,421.6	1,303.6

Order backlog

The order backlog at the end of September 2026 amounted to SEK 4,254.3 million (4,075.9), a total increase of 4.4 percent. The increase consists of organic growth of +2.0 percent, acquisitive growth of +0.5 percent, exchange rate changes of +3.8 percent and divested operations of -1.9 percent. In local currencies and from a geographical perspective, the organic order backlog development was positive in Norway, Finland and the UK.

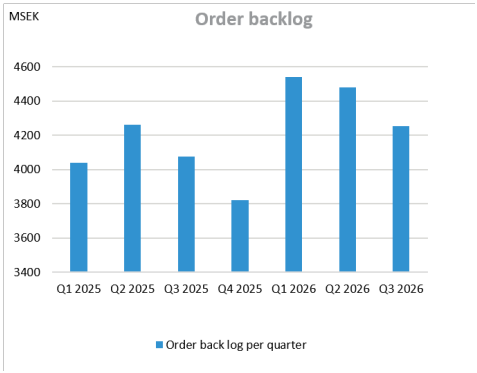
Financial position and financing

At the end of the period, equity amounted to SEK 2,738.2 million (2,257.6). The change is mainly explained by the completed rights issue of SEK +480.6 million, comprehensive income for the period and changes in the value of issued options and newly issued options. As at 30 September 2026, interest-bearing net debt amounted to SEK 1,602.9 million (2,199.8). Interest-bearing net debt includes lease liabilities amounting to SEK 174.0 million (242.5). Acquisition-related financial liabilities are not included in the interest-bearing net debt and, as at 30 September 2026, comprised contingent consideration of SEK 62.4 million (139.5) and valuation of options on subsidiary shares of SEK 682.2 million (708.9). The fixed interest period varies between 1–3 months on the interest-bearing debt raised and the average interest expense paid for the period January-September 2026 amounted to approximately 5.8 percent (5.8). Fasadgruppen's interest-bearing net debt to adjusted EBITDA ratio, 12M, not pro forma, amounted to 3.3x (3.8) at the end of the period. The Group's cash and cash equivalents and other short-term investments amounted to SEK 375.7 million (395.0) on 30 September 2026. In addition to cash and cash equivalents and other short-term investments, there were unutilised credit facilities amounting to approximately SEK 357 million at the end of the period.

During the third quarter, Fasadgruppen initiated investor meetings ahead of a possible issue of senior secured bonds of approximately SEK 1,250 million, but decided to postpone due to the market situation. As part of the ongoing financing planning, alternative financing options are continuously evaluated, with the aim of ensuring a cost-effective and long-term capital structure that supports the Group's strategy.

Cash flow and investments

The change in working capital amounted to SEK -73.9 million (-39.3) for the period January to September 2026. The difference between the periods is explained by the fact that, to a greater extent, projects have started rather than ended during the quarter, an effect of the cold first quarter, which has resulted in a general delay in project start-ups in the Nordic region into the third quarter. The negative change in working capital during



the period contributed to a cash conversion of 58.0 percent (70.1). The Group's net investments in property, plant and equipment for the period January to September 2026 amounted to SEK -67.3 million (-87.4). Depreciation and amortisation of non-current assets amounted to SEK -105.3 million (-227.4). Of these, amortisation of acquired intangible assets, such as customer relationships, amounted to SEK -9.5 million (-121.4). Investments in company acquisitions for the period January to September 2026 amounted to SEK -3.9 million (-33.3). Contingent consideration relating to previous years' acquisitions were paid in the amount of SEK 62.8 million during the same period, see also note 6.

Personnel

The Group had 2,134 employees (2,218) as at 30 September 2026, of which 120 were women (125). The average number of employees for the period January to September 2026 was 2,067 employees (2,145). The change from the comparative period is primarily attributable to the divestment of Alnova Balkongsystem AB in the fourth quarter of 2025.

Parent Company

Fasadgruppen Group AB acts as a holding company for the Group and provides head office functions such as Group-wide management, administration and finance functions. Income comprises management fees from Group companies for Group-wide services and costs covered by the Parent Company. Net financial items mainly consist of dividends and interest income from Group companies as well as interest expenses from external financing. Profit for the period for January to September amounted to SEK -27.7 million (27.9). Assets, which mainly consist of investments in and receivables from the Group company Fasadgruppen Norden AB, amounted to SEK 3,118.2 million (3,025.7) at the end of the period. Equity at the balance sheet date amounted to SEK 2,187.4 million (1,744.6). The number of employees in the parent company at the end of the period was 1(2).

Acquisitions and divestments

Fasadgruppen acquired a new business during the period October 2025 to September 2026. Acquisitions are part of the Group's strategy and are carefully selected based on selected criteria linked to niche, profitability and management, among other things.

During the period October 2025 to September 2026, the Group has acquired an estimated SEK 58 million in annual sales and added a workforce of approximately 30 new employees, who bring new skills and work capacity to the Group.

The acquisition completed during the period October 2025 to September 2026 is the Finnish company ProRakenne Oy with operations in waterproofing membrane and bitumen roofing. See also note 8 for acquisitions in 2026.

During the period October 2025 to September 2026, the Group also divested Alnova Balkongsystem AB. Alnova had annual sales of approximately SEK 150 million and approximately 70 employees and was included in the Specialist Solution segment. The divestment was completed in December 2025.

Acquisitions of companies

Fasadgruppen has completed the following acquisitions during the last twelve-month period and the period between the end of the reporting period and the publication of this report.

Closing	Acquisition	Country	Estimated annual sales at the time of acquisition, SEK million	Number of employees
August 2026	ProRakenne Oy	Finland	58	30
			58	30

Other information

Risks and uncertainties

Fasadgruppen's operations are affected by a number of risks, the effects of which on earnings and financial position can be managed to varying degrees. When assessing the Group's future development, it is important to consider the risk factors in addition to any potential earnings growth. The Group is exposed to different types of risks in its business, categorised as operational risks, financial risks and external risks. External risks are primarily derived from factors outside Fasadgruppen's own operations, such as macroeconomic developments in the Group's main markets. Operational risks are related to day-to-day operations, such as tendering, capacity utilisation, percentage of completion and price risks. Financial risks relate to liquidity and loan financing, among other things. Risk management is clearly defined in Fasadgruppen's management system, which is designed to prevent and reduce the Group's risk exposure. The objective of the Group's risk management is to identify, measure, control and limit the risks in the business.

The macroeconomic challenges, combined with geopolitical tensions, have contributed to continued uncertainty in the market in 2026. Although Fasadgruppen has no direct exposure to the trouble spots, the business, like other companies, is affected by the general economic situation and market developments. Following a period of declining inflation, supply disruptions during the year have renewed inflationary pressures, and expectations of further interest rate increases have intensified. At the same time, we see signs of a cautious recovery in demand, although competition remains high in several markets. How interest rate and inflation developments affect demand in the longer term remains difficult to assess.

The Group is closely monitoring developments as part of its ongoing risk management work and making adjustments when necessary.

No additional risks and uncertainties, beyond those presented, are deemed to have arisen during the period. Further information on the Group's risks can be found in the Annual Report for 2025.

Seasonal variations

Fasadgruppen's operations and market are to some extent affected by seasonal variations. The first quarter of the year is generally weaker than the remaining nine-month period, as winter conditions can make it difficult, for example, to carry out roofing work and other outdoor services. At low temperatures, the conditions for rendering and masonry work to be cured to the expected strength level, which is why extensive masonry and rendering projects are avoided during winter months. New construction projects are generally less seasonally dependent than renovation projects, with the latter often starting up in the spring. The Group's diversified structure in terms of both offering and geographical presence limits its exposure to seasonal variations to some extent.

Future projections

In the Nordic market, the underlying need for renovation is expected to remain stable going forward. A significant part of the property portfolio has a considerable maintenance backlog following several years of deferred maintenance, resulting in an accumulated need for remedial actions that will need to be addressed over time. Together with driving forces such as urbanisation, ageing properties and increased focus on improved energy efficiency in buildings, where new requirements are being set from both a regulatory and a financing perspective, this is expected to lead to continued willingness to invest among the Group's customer groups, which indicates a long-term growth potential for Fasadgruppen. In addition, we are seeing signs of recovery in new construction, albeit from low levels, and the market is expected to gradually improve further over the coming years. In the UK market, major investments in remedial measures for flammable façades are expected for a long time to come, together with similar driving forces for renovation to those in the Nordic markets. In both the Nordic region and the UK, there are large numbers of companies that focus on building exteriors, which provides long-term conditions for continued consolidation.

For more information on both driving forces and risks, please see the Annual Report 2025 and in particular the sections on Risk Management and on Risks and uncertainties in the Board of Directors' Report.

Incentive programmes

The Annual General Meetings 2024 and 2025 resolved to implement long-term incentive programmes ("LTIP") for employees in the Group, consisting of warrants. Each warrant entitles the holder to subscribe for one new share in the company at a predetermined subscription price and subscription period. The subscription price corresponds to 125 percent of the average volume-weighted price paid for the company's share on Nasdaq Stockholm during the period set out in the terms and conditions for the warrants adopted by the respective Annual General Meeting. See also the table below for a summary of the ongoing incentive programmes.

The warrants have been transferred to employees at a market price calculated in accordance with the Black-

Scholes model. The warrants that have not been transferred to employees have been transferred free of charge to the company's wholly owned subsidiary Fasadgruppen Norden AB.

Under certain conditions, the company has the right to repurchase warrants from holders whose employment in the Group has terminated or who wish to transfer their warrants to a third party. Further information about the terms and conditions of the warrants is available on the company's website.

In addition, the Annual General Meeting 2026 resolved on a new long-term incentive programme, directed at senior executives and key employees in the Group. The programme is based on C1 shares (so-called hurdle shares), a convertible and redeemable share class. The participants subscribe for the C1 shares at a market value, as determined by an independent valuation according to the Black- Scholes valuation model. The C1 shares are converted into ordinary shares if the market price of the company's ordinary shares at the end of the program exceeds a hurdle price corresponding to 125 percent of the initial share price. Otherwise, they will be redeemed without consideration.

The share and share capital

As at 30 September 2026, the number of outstanding shares and votes amounted to 87,291,549 with a share capital of SEK 4.4 million, corresponding to a quotient value of SEK 0.05 per share. At the same time, the company held 114,234 repurchased shares from the share buyback programme carried out around the turn of the year 2023–2024, which are intended to be used to finance future acquisitions. The company's three largest shareholders at the end of September 2026 were Hauser Brothers GmbH, Connecting Capital and AMK Family Office AB.

Acquisitions

Acquisitions are part of the Group's strategy and are carefully selected based on selected criteria linked to niche, profitability and management, among other things. During the past twelve months, one acquisition has been completed, in line with the Group's more selective acquisition agenda.

The goodwill totalling SEK 4,188.2 million within the Group is a result of continuous and consciously targeted acquisitions over a number of years. Accumulated goodwill primarily represents growth expectations, expected future profitability, the significant knowledge and expertise of the subsidiaries' personnel and expected synergies on the cost side.

Events after the end of the period

On 28 September 2026, Fasadgruppen initiated investor meetings ahead of a potential issuance of senior secured bonds of approximately SEK 1,250 million. After the end of the quarter, on 15 October 2026, the company decided to postpone the potential issuance due to current market conditions.

Magnus Blomberg, acting CFO since 1 June 2026, was appointed as permanent CFO on 5 October 2026.

Presentation of the report

The report will be presented in a conference call and webcast on 12 November 2026 at 08.15 a.m. CET via https://events.inderes.com/fasadgruppen-group/q3-report-2026 Participation by telephone, register via https://events.inderes.com/fasadgruppen-group/q3-report-2026/dial-in

The table below presents a summary of the ongoing incentive programmes.

Programme	Maximum number	Transferred/ subscribed for by employees	No. of participants	Premium paid (SEK million)	Subscription/ conversion period	Subscription/ hurdle price (SEK)
2026/2029 (C1)	1,331,000	590,204	30	1.2	October 2029	19.5
2025/2028 (Warrants)	545,000	348,562	77	1.9	June 2028	29.9
2024/2027 (Warrants)	500,000	137,023	41	1.8	June 2027	83.5

Financial reports

Condensed consolidated income statement and statement of comprehensive income

SEK million	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2026Q3 12M	2025 Jan-Dec
Net sales	1,414.5	1,381.1	3,818.9	3,989.0	5,276.7	5,446.8
Other operating income	4.6	15.0	14.6	33.7	23.3	42.4
Operating income	**1,419.2**	**1,396.1**	**3,833.5**	**4,022.7**	**5,300.1**	**5,489.2**
Materials and consumables	-741.1	-756.0	-1,957.0	-2,050.1	-2,727.2	-2,820.2
Employee benefits expense	-422.9	-408.1	-1,278.2	-1,271.9	-1,749.7	-1,743.4
Depreciation, amortisation and impairment of assets	-35.6	-76.5	-105.3	-227.4	-241.9	-364.0
Other operating expenses	-83.0	-72.9	-262.2	-276.6	-467.4	-481.9
Total operating expenses	**-1,282.7**	**-1,313.4**	**-3,602.7**	**-3,826.0**	**-5,186.3**	**-5,409.5**
Operating profit	**136.5**	**82.7**	**230.8**	**196.7**	**113.8**	**79.7**
Net financial items	-37.8	-40.5	-122.9	-123.6	-160.5	-161.3
Profit after financial items	**98.7**	**42.2**	**107.9**	**73.0**	**-46.8**	**-81.6**
Tax on profit for the period	-25.1	-10.7	-33.7	-23.5	-44.6	-34.5
Profit/loss for the period	**73.6**	**31.5**	**74.3**	**49.5**	**-91.4**	**-116.1**
Other comprehensive income for the period:						
Items that may be reclassified to profit or loss:						
Exchange differences on translation of foreign operations	71.0	-31.2	169.5	-119.7	116.4	-172.8
Tax relating to components of other comprehensive income	-3.3	1.6	-7.1	5.4	-6.2	6.3
Other comprehensive income for the period, net after tax	**67.7**	**-29.6**	**162.4**	**-114.3**	**110.3**	**-166.5**
Comprehensive income for the period	**141.4**	**1.8**	**236.7**	**-64.8**	**18.9**	**-282.6**
Comprehensive income for the period attributable to:						
Shareholders of the Parent Company	*140.9*	*1.4*	*235.8*	*-65.7*	*17.7*	*-283.8*
Non-controlling interests	*0.5*	*0.4*	*0.9*	*0.9*	*1.2*	*1.2*
Basic earnings per share for the period, SEK	0.84	0.58	1.01	0.90	-1.37	-2.19
Diluted earnings per share for the period, SEK	0.84	0.57	1.01	0.90	-1.37	-2.19
Average no. of shares before dilution	87,291,549	53,717,879	72,369,918	53,717,879	67,706,908	53,717,879
Average no. of shares after dilution	87,291,549	54,066,441	72,369,918	53,950,254	67,794,049	54,066,441
Actual no. of shares at the end of the period	87,291,549	53,717,879	87,291,549	53,717,879	87,291,549	53,717,879

Condensed consolidated balance sheet

SEK million	2026-09-30	2025-09-30	2025-12-31
ASSETS			
Brands	551.2	547.7	519.4
Customer Relationships	0.9	25.0	10.1
Goodwill	4,188.2	4,210.6	4,012.2
Other intangible assets	2.5	2.3	2.1
Total intangible assets	*4,742.8*	*4,785.6*	*4,543.8*
Right-of-use assets	179.3	244.2	184.9
Property, plant and equipment	138.8	155.5	141.7
Total property, plant and equipment	318.1	*399.8*	*326.6*
Financial assets	42.5	32.9	44.0
Total non-current assets	**5,103.4**	**5,218.2**	**4,914.4**
Inventories	27.8	36.1	23.8
Trade receivables	783.5	819.7	644.2
Contract assets and similar receivables	349.8	353.6	257.5
Prepaid expenses and accrued income	50.5	51.4	53.8
Other receivables	128.2	166.0	86.9
Cash and cash equivalents	375.7	395.0	423.6
Total current assets	**1,715.4**	**1,821.7**	**1,489.8**
TOTAL ASSETS	**6,818.8**	**7,039.9**	**6,404.2**
EQUITY AND LIABILITIES			
Equity	**2,738.2**	**2,257.6**	**2,044.1**
Non-current interest-bearing liabilities	1,646.3	2,182.5	2,034.6
Non-current lease liabilities	94.5	155.7	102.7
Deferred tax liabilities	198.4	203.8	180.8
Other non-current liabilities	746.2	782.0	794.2
Total non-current liabilities	**2,685.3**	**3,324.0**	**3,112.3**
Current interest-bearing liabilities	158.3	169.8	159.5
Current lease liabilities	79.5	86.7	77.4
Trade payables	507.5	524.6	432.8
Contract and similar liabilities	174.3	189.0	136.5
Accrued expenses and deferred income	255.6	244.7	248.8
Other current liabilities	220.1	243.4	192.9
Total current liabilities	**1,395.3**	**1,458.3**	**1,247.8**
TOTAL EQUITY AND LIABILITIES	**6,818.8**	**7,039.9**	**6,404.2**

Condensed statement of changes in equity

SEK million	Share capital	Other capital contributed	Reserves	Retained earnings including profit for the period	Total	Non-controlling interests	Total equity
Equity							
2025-01-01	**2.7**	**2,321.2**	**67.0**	**-58.5**	**2,332.4**	**2.0**	**2,334.4**
Profit/loss for the period	-	-	-	48.6	48.6	0.9	49.5
Other comprehensive income:	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	-	-	-119.7	-	-119.7	-	-119.7
Income tax relating to components of other comprehensive income	-	-	5.4	-	5.4	-	5.4
Total comprehensive income	**-**	**-**	**-114.3**	**48.6**	**-65.7**	**0.9**	**-64.8**
Premium for issued share options	-	1.9	-	-	1.9	-	1.9
Change in value of options issued on subsidiary company shares	-	-	-	-23.4	-23.4	-	-23.4
Change in non-controlling interests	-	-	-	-0.4	-0.4	9.8	9.5
Transactions with shareholders	**-**	**1.9**	**-**	**-23.8**	**-21.9**	**9.8**	**-12.0**
Equity							
2025-09-30	**2.7**	**2,323.1**	**-47.3**	**-33.7**	**2,244.8**	**12.6**	**2,257.6**
Equity							
2025-01-01	**2.7**	**2,321.2**	**67.0**	**-58.5**	**2,332.4**	**2.0**	**2,334.4**
Profit/loss for the period	-	-	-	-117.4	-117.4	1.2	-116.1
Other comprehensive income:							-
Exchange differences on translation of foreign operations	-	-	-172.8	-	-172.8	-	-172.8
Income tax relating to components of other comprehensive income	-	-	6.3	-	6.3	-	6.3
Total comprehensive income	**-**	**-**	**-166.5**	**-117.4**	**-283.8**	**1.2**	**-282.6**
Premium for issued share options	-	1.9	-	-	1.9	-	1.9
Change in value of options issued on subsidiary company shares	-	-	-	-19.1	-19.1	-	-19.1
Change in non-controlling interests	-	0.3	-	-0.5	-0.1	9.6	9.5
Transactions with shareholders	**-**	**2.2**	**-**	**-19.6**	**-17.3**	**9.6**	**-7.7**
Equity							
2025-12-31	**2.7**	**2,323.5**	**-99.4**	**-195.4**	**2,031.3**	**12.8**	**2,044.1**
Equity							
2026-01-01	**2.7**	**2,323.5**	**-99.4**	**-195.4**	**2,031.3**	**12.8**	**2,044.1**
Profit/loss for the period	-	-	-	73.4	73.4	0.9	74.3
Other comprehensive income:							
Exchange differences on translation of foreign operations	-	-	169.5	-	169.5	-	169.5
Income tax relating to components of other comprehensive income	-	-	-7.1	-	-7.1	-	-7.1
Total comprehensive income	**-**	**-**	**162.4**	**73.4**	**235.8**	**0.9**	**236.7**
Change in value of options issued on subsidiary shares	-	-	-	22.3	22.3	-	22.3
Rights issue	1.7	478.9	-	-	480.6	-	480.6
Shares issued as consideration for acquisitions	-	11.2	-	-	11.2	-	11.2
Discounted dividend obligation for preference shares	-	-	-	-55.9	-55.9	-	-55.9
Change in non-controlling interests	-	-	-	-	-	-0.8	-0.8
Transactions with shareholders	**1.7**	**490.1**	**-**	**-33.6**	**458.2**	**-0.8**	**457.4**
Equity							
2026-09-30	**4.4**	**2,813.6**	**63.0**	**-155.6**	**2,725.3**	**12.8**	**2,738.2**

Condensed consolidated statement of cash flow

SEK million	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2026Q3 12M	2025 Jan-Dec
Operating activities						
Profit/loss after financial items	98.7	42.2	107.9	73.0	-46.8	-81.6
Adjustment for non-cash items	42.8	81.7	224.6	299.6	504.7	579.8
Interest paid	-28.7	-36.7	-88.3	-111.9	-121.7	-145.2
Tax paid	-18.6	-0.1	-74.8	-56.7	-53.8	-35.6
Changes in working capital	5.5	26.3	-73.9	-39.3	66.5	101.1
Cash flow from operating activities	**99.6**	**113.4**	**95.4**	**164.9**	**348.9**	**418.4**
Investing activities						
Acquisitions of subsidiaries and businesses	-3.9	-	-3.9	-33.3	-3.9	-33.3
Net investments in non-current assets	-25.8	-37.1	-67.3	-87.4	-86.2	-106.3
Net investments in financial assets	-	-	-	-	-	-
Cash flow from investing activities	**-29.7**	**-37.1**	**-71.2**	**-120.8**	**-90.1**	**-139.6**
Financing activities						
Transactions with shareholders	-5.8	-	480.6	1.9	480.6	1.9
Dividend paid	-	-	-	-	-	-
Proceeds from borrowings	119.7	10.0	249.7	219.5	275.2	245.1
Repayment of borrowings	-221.4	-139.4	-762.3	-262.9	-960.4	-461.0
Repayment of lease liability	-22.4	-24.2	-65.7	-71.0	-89.0	-94.3
Cash flow from financing activities	**-130.0**	**-153.6**	**-97.7**	**-112.6**	**-293.5**	**-308.4**
Cash flow for the period	**-60.1**	**-77.4**	**-73.5**	**-68.5**	**-34.7**	**-29.7**
Cash and cash equivalents at the start of the period	422.9	476.4	423.6	482.3	395.0	482.3
Translation difference in cash and cash equivalents	12.9	-4.0	25.6	-18.8	15.4	-29.0
Cash and cash equivalents at the end of the period	**375.7**	**395.0**	**375.7**	**395.0**	**375.7**	**423.6**

Condensed Parent Company income statement

SEK million	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2026Q3 12M	2025 Jan-Dec
Operating income	2.9	2.6	8.6	7.8	11.6	10.8
Operating expenses	-6.5	-4.7	-15.6	-12.4	-19.9	-16.8
Operating profit	**-3.6**	**-2.1**	**-7.0**	**-4.6**	**-8.3**	**-6.0**
Net financial items	-3.5	-18.7	-27.8	20.1	-44.7	3.2
Profit/loss after net financial items	**-7.1**	**-20.8**	**-34.8**	**15.5**	**-53.0**	**-2.7**
Appropriations	-	1.0	-	1.0	10.0	11.0
Profit before tax	**-7.1**	**-19.9**	**-34.8**	**16.4**	**-43.0**	**8.2**
Tax on profit for the period	1.4	4.2	7.1	11.5	5.2	9.6
Profit/loss for the period*	**-5.7**	**-15.7**	**-27.7**	**27.9**	**-37.8**	**17.8**

* There are no items recognised in other comprehensive income for the Parent Company and total comprehensive income is therefore the same as profit/loss for the period.

Condensed Parent Company balance sheet

SEK million	2026-09-30	2025-09-30	2025-12-31
ASSETS			
Property, plant and equipment	0.1	0.2	0.2
Financial assets	3,085.1	2,986.8	2,954.3
Total non-current assets	**3,085.2**	**2,987.0**	**2,954.5**
Current receivables	32.5	37.2	14.0
Cash and bank balances	0.6	1.6	0.6
Total current assets	**33.1**	**38.7**	**14.6**
TOTAL ASSETS	**3,118.2**	**3,025.7**	**2,969.1**
EQUITY AND LIABILITIES			
Restricted equity	4.4	2.7	2.7
Unrestricted equity	2,183.0	1,741.9	1,731.8
Total equity	**2,187.4**	**1,744.6**	**1,734.5**
Non-current liabilities	808.3	1,170.6	1,126.6
Trade payables	8.7	3.3	0.3
Other current liabilities	110.5	104.8	104.4
Accrued expenses and deferred income	3.4	2.4	3.2
Total liabilities	**930.9**	**1,281.1**	**1,234.6**
TOTAL EQUITY AND LIABILITIES	**3,118.2**	**3,025.7**	**2,969.1**

Notes

Note 1 Accounting policies

Fasadgruppen Group AB applies International Financial Reporting Standards (IFRS) as adopted by the European Union. The consolidated accounts in this interim report have been prepared in accordance with IAS 34 Interim Financial Reporting and applicable regulations in the Swedish Annual Accounts Act. The Parent Company's accounts have been prepared in accordance with the Swedish Annual Accounts Act and RFR 2 Accounting for Legal Entities. The interim report should be read together with the annual report for the financial year ending 31 December 2025. The accounting principles and calculation bases are the same as those applied in the annual report for 2025. Information in accordance with IAS 34 16A also appears in other parts of the interim report in addition to the financial statements and associated notes.

The amounts are rounded to the nearest million (SEK million) with one decimal place, unless otherwise stated. As a consequence of rounding, figures presented in the financial reports may not add up to the exact total in certain cases and percentage figures may differ from the exact percentages. Amounts in parentheses refer to the comparative period.

Note 2 Material accounting estimates

The preparation of the interim report requires Company management to make assessments and estimates as well as assumptions that affect the application of the accounting policies and the carrying amounts of assets, liabilities, revenues and expenses. The actual outcome may deviate from these accounting estimates. The critical assessments and estimates made in the preparation of this interim report are the same as in the most recent annual report.

Note 3 Geographical distribution

Group, SEK million	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2026Q3 12M	2025 Jan-Dec
Sweden	609.2	624.9	1,801.7	1,813.1	2,502.1	2,513.5
Denmark	300.4	324.2	762.2	827.3	1,107.5	1,172.6
Norway	254.3	236.7	602.3	706.2	819.4	923.3
Finland	118.2	53.5	257.5	164.3	346.6	253.4
UK	132.4	141.8	395.2	478.1	501.1	584.0
Total	**1,414.5**	**1,381.1**	**3,818.9**	**3,989.0**	**5,276.7**	**5,446.8**

Income outside Sweden accounts for 52.8 percent (54.5) of the Group's total income for the period January to September 2026.

Note 4 Related party transactions

The nature and scale of related party transactions are described in the Group's Annual Report for 2025.

Transactions with related parties arise in the current operations and are based on commercial terms and market prices. In addition to ordinary transactions between Group companies and remuneration to executives and directors, the following transactions with related parties have occured during the period:

During the period January to September 2026, Fasadgruppen has purchased and sold services from/to companies controlled by senior executives for amounts amounting to SEK 1.8 million for purchased services and SEK 0.0 million for sold services linked to project-related work. As at 30 September 2026, Fasadgruppen had no current liabilities or receivables to companies controlled by senior executives.

Note 5 Pledged assets and contingent liabilities

Group, SEK million	2026-09-30	2025-09-30	2025-12-31
Pledged assets;			
Floating charges	22.1	24.3	24.2
Other	26.4	27.0	26.2
Total	**48.5**	**51.3**	**50.4**
Contingent liabilities;			
Guarantees	804.1	586.9	671.5

Note 6 Fair value of financial instruments

The Group has financial instruments for which level 3 has been used to determine the fair value. The fair value of the Group's financial assets and liabilities is estimated to be equal to its carrying amount. The Group does not apply offsetting for any of its material assets or liabilities. No transfers between levels and valuation categories occurred during the period.

Contingent consideration

Financial liabilities at fair value through profit or loss are related to contingent consideration not yet settled. For the period January-September 2026, contingent consideration settlements amounted to SEK -62.8 million. At the end of the period, contingent consideration not yet settled amounted to SEK 62.4 million. The contingent consideration amounts are mainly based on EBITDA, EBIT or profit after tax for the years 2022, 2023, 2024, 2025, 2026, 2027 and/or 2028. They are measured on an ongoing basis through a probability assessment where it is assessed whether they will be paid out in agreed amounts. Management has considered the risk related to the outcome of the companies' future profitability.

Changes in contingent consideration, SEK million	
Opening contingent consideration 26-01-01	**110.9**
New contingent consideration	-
Contingent consideration settlements	-62.8
Contingent consideration settlements above/below estimated fair value	5.9
Remeasurement/currency	7.3
Fixed interest time factor	1.1
Closing contingent consideration 26-09-30	**62.4**

Expected disbursement	
Expected disbursement < 12 months	-44.8
Expected disbursement > 12 months	-17.6

Options issued on subsidiary shares

Call and put options relating to acquisitions are measured at fair value. Changes in the value of the options are recognised in equity. For the period January to September 2026, no options have been exercised. At the end of the period, unexercised options amounted to SEK 682.2 million. When Fasadgruppen makes acquisitions that give rise to either non-controlling interests with option rights or the issuing of parent company shares with option rights, the options are regulated in the purchase agreement. The valuation is carried out on an ongoing basis and is based on the terms and conditions established in the purchase agreement, discounted on the balance sheet date. These options give the parties the right to sell or acquire all or some of the non-controlling interests annually at a time of 3–5 years after the inception of the purchase agreement. If this right is not exercised at the maturity date, it is usually extended by one year. The purchase consideration on exercising the option is normally calculated on the basis of an agreed outcome-based target multiplied by a valuation multiple based on a predefined scale that is adjusted for net debt in the entity.

Change in value of options issued on subsidiary shares, SEK million	
Opening option value 26-01-01	**721.0**
New options	11.2
Exercised	-
Revaluation/currency	-42.5
Fixed interest time factor	-7.5
Closing option value 26-09-30	**682.2**

Note 7 Items affecting comparability

The table below presents items affecting comparability during the quarter and period. Of the acquisition-related costs during the quarter, SEK 0.5 million relates to the acquisition of ProRakenne Oy. The remaining amount mainly relates to costs related to the completion of previous acquisitions and additional costs related to the divestment of Alnova.

Group, SEK million	**2026 Jul-Sep**	**2025 Jul-Sep**	**2026 Jan-Sep**	**2025 Jan-Sep**	**2026Q3 12M**	**2025 Jan-Dec**
Acquisition-related costs	-5.7	-1.3	-5.7	-3.4	-8.7	-6.4
Contingent consideration adjustment in income statement	1.2	-12.1	-9.3	-22.0	-24.5	-37.2
Capital loss, Alnova	-	-	-	-	-99.4	-99.4
Other	-0.5	-	-2.0	-1.7	-2.5	-2.2
Total	-5.0	-13.4	-17.0	-27.1	-135.1	-145.2

Note 8 Business acquisitions

January-September 2026

In ProRakenne Oy, 100 percent of the shares have been acquired. The acquisition was carried out to strengthen the Group's operations in the building envelope of industrial properties, and more specifically waterproofing membrane and bitumen roofing, in the Finnish market.

ProRakenne reported a total income of SEK 57.9 million for the calendar year 2025. Since the closing and until 30 September 2026, the company has contributed SEK 5.6 million to the Group's net sales and SEK -0.9 million to EBITA.

The total consideration amounted to SEK 16.8 million, of which SEK 5.6 million was paid through cash and cash equivalents at closing. Fasadgruppen acquired ProRakenne through its Finnish subsidiary RKC Construction Oy. Part of the consideration is paid through a long-term shareholder instrument in the form of preference shares, held by ProRakenne's management, for which a put option can be exercised after five years at the earliest. The acquisition costs of a total of SEK 0.5 million are recognised as other operating expenses and are included in items affecting comparability, see note 7.

Paid contingent consideration

During the period January – September, contingent consideration were paid in the amount of SEK 62.8 million relating to earnings development up to and including 2025 related to the acquisition of RKC Construction Oy, Brenden & Co Stillasutleie AS and Weldmatic A/S.

Non-controlling interests

The Group has reported non-controlling interests at fair value based on full goodwill based on the last known market value, equated with the acquisition price for the respective acquisition.

Acquisition analysis

Some of the surplus values in the preliminary acquisition analysis are allocated to the corporate brands, while unallocated surplus values are attributed to goodwill.

Trademarks consist of acquired corporate brands that are retained and used for an indefinite period of time, which is an important part of Fasadgruppen's strategy. Goodwill relates primarily to the expected future profitability of the business, the significant knowledge and expertise of the staff and synergy effects on the cost side. Customer relationships derive from the written agreements that make up the order backlog at the time of acquisition.

Goodwill and brands have an indeterminately useful life and are not amortised, but are tested for impairment annually or as indicated. The estimated value of customer relationships is amortised over the term of the order backlog.

Value according to acquisition analysis – January-September 2026

SEK million	Carrying amount	Fair Value Adjustment	Fair value
Brands	-	6.3	6.3
Property, plant and equipment	0.5	-	0.5
Inventories	0.6	-	0.6
Trade and other receivables	27.6	-	27.6
Cash and cash equivalents	1.7	-	1.7
Deferred tax liabilities	-	- 1.3	- 1.3
Trade payables and other liabilities	- 24.4	-	- 24.4
Identifiable net assets	**6.1**	**5.0**	**11.1**
Goodwill			5.7
Consideration			16.8
Of which preference shares			11.2
Of which cash transferred			**-5.6**
Cash and cash equivalents acquired			1.7
Change in the Group's cash and cash equivalents			**-3.9**

Authorisation

This interim report of Fasadgruppen Group AB (publ) has been issued following authorisation by the Board of Directors.

Stockholm, 11 November 2026

Fasadgruppen Group AB (publ)
Eva Torberger, Acting CEO and Group President

The information in this report is such that Fasadgruppen Group AB (publ) is obliged to publish under the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the Chief Executive Officer, at 07.30 a.m. CET on 12 November 2026.

Auditor's review report

Introduction
We have reviewed the interim report for Fasadgruppen Group AB (publ), Corp. ID No. 559158-4122, for the period 1 January 2026–30 September 2026. The Board of Directors and CEO are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express an opinion on this interim report based on our review.

Scope and focus of the review
We have conducted our review in accordance with the International Standard on Review Engagements ISRE 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review has a different focus and is substantially less in scope than an audit conducted in accordance with ISA and other generally accepted auditing practices. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. The opinion expressed based on a review therefore does not provide the same level of assurance as an opinion expressed based on an audit.

Opinion
Based on our review, nothing has come to our attention that causes us to believe that the attached interim report is not, in all material respects, prepared in accordance with IAS 34 and the Annual Accounts Act, and for the Parent Company in accordance with the Annual Accounts Act.

Stockholm, 12 November 2026

Deloitte AB

Maria Ekelund
Authorised Public Accountant

Definitions of alternative performance measures

Fasadgruppen reports performance figures to describe the underlying profitability of the business and improve comparability. The Group applies ESMA's guidelines for alternative performance measures. A list of alternative performance measures is available on www.fasadgruppen.se

Net sales growth
Change in net sales as a percentage of net sales during the comparison period, previous year.

The change in net sales reflects the Group's realised sales growth over time.

Organic growth
Change in net sales as a percentage of net sales during the comparison period, previous year, for the companies that were part of the Group in the corresponding period in the comparative period and the current period, unadjusted for any currency effects.

Organic growth reflects the Group's realised sales growth in comparable operations, excluding effects from acquisitions and divestments during the measurement period.

EBITA
Earnings before interest and taxes (EBIT) before amortisation and impairment of goodwill, trademarks and customer relationships.

EBITA provides a picture of earnings generated from operating activities.

EBITDA
Earnings before interest and taxes (EBIT) before depreciation and amortisation of property, plant and equipment and intangible assets.

EBITDA provides a picture of earnings generated from operating activities before depreciation and amortisation.

EBIT margin
Operating profit (EBIT), as a percentage of net sales.

EBIT margin is used to measure operational profitability.

EBITA margin
EBITA as a percentage of net sales.

EBITA margin is used to measure operational profitability.

Items affecting comparability
Items affecting comparability are property sales, company sales, acquisition-related costs, issue costs, restructuring costs and contingent consideration remeasurement.

Excluding items affecting comparability improves the comparability of earnings between periods.

Adjusted EBIT
EBIT adjusted for items affecting comparability.

Adjusted EBIT improves comparability between periods.

Adjusted EBITA
EBITA adjusted for items affecting comparability.

Adjusted EBITA increases comparability between periods.

Adjusted EBITA margin
Adjusted EBITA, as a percentage of net sales.

Adjusted EBITA margin is used to measure operational profitability.

Adjusted EBITDA
EBITDA adjusted for items affecting comparability.

Adjusted EBITDA improves comparability between periods.

Cash flow from operating activities
EBITDA adjusted for non-cash items, net investments in tangible and intangible non-current assets, and adjustment for cash flow from changes in working capital.

The operating cash flow is used to monitor the cash flow generated by operating activities.

Cash conversion
Cash flow from operating activities as a percentage of EBITDA.

Cash conversion is used to monitor how efficiently the Group manages investments activities and working capital.

Order backlog
The value of outstanding, not yet accrued project income from orders received at the end of the period.

The order backlog is an indicator of the Group's outstanding project income from orders already received.

Return on equity
Total earnings for the past twelve months as a percentage of average equity during the corresponding period (equity at the start and end of the period divided by two).

Return on equity is important for an investor who wants to compare their investment with alternative investments

Return on capital employed

Total profit before tax plus financial expenses for the past twelve months as a percentage of capital employed during the corresponding period (total capital employed at the start and end of the period, divided by two).

Return on capital employed is important for assessing the profitability of externally financed capital and equity.

Net debt to adjusted EBITDA ratio

Interest-bearing net debt at the end of the period divided by adjusted EBITDA, for a rolling twelve month period.

Net debt to adjusted EBITDA provides an estimate of the company's ability to reduce its debt. It represents the number of years it would take to repay debt if net debt and adjusted EBITDA are held constant, without considering cash flows in interest, taxes, and investments.

Net debt to equity ratio

Interest-bearing net debt as a percentage of total equity.

The net debt to equity ratio measures the extent to which the Group is financed by loans. As cash and other current investments can be used to pay off the debt at short notice, net debt instead of gross debt is used in the calculation.

Capital employed

Total capital with or without goodwill, less non-interest-bearing liabilities and provisions.

Capital employed shows how much of the company's assets are financed by return on this capital.

Interest-bearing net debt

Current and non-current interest-bearing liabilities and current and non-current lease liabilities less cash and cash equivalents. Acquisition-related financial liabilities are not included this performance measure.

Interest-bearing net debt is used as a measure to show the Group's total indebtedness.



Fasadgruppen

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Financial calendar

Year-end report 2026	17 February 2027
Annual Report 2026	Week 15 2027
Interim Report Jan-Mar 2027	12 May 2027
Annual General Meeting 2027	12 May 2027
Interim Report Jan-Jun 2027	19 August 2027
Interim Report Jan-Sep 2027	11 November 2027
Year-end report 2027	17 February 2028

The company's annual report and interim reports are available on the company's website, www.fasadgruppen.se