

Enersense's profitability improved significantly

Q3/2024

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28 October 2024



We are building a foundation for profitable growth

Clarifying the strategy of the core businesses

Strategic assessment

- Onshore wind and solar energy project development activities
- Offshore wind business
- Business focusing on the development of emission-free transport solutions

Improving profitability | **Strengthening balance sheet**

We focus on our core businesses of the green energy transition



Power

Design, construction and maintenance of transmission networks and substations, wind power and solar farms



Connectivity

Design, construction and maintenance of mobile and fixed networks



Industry

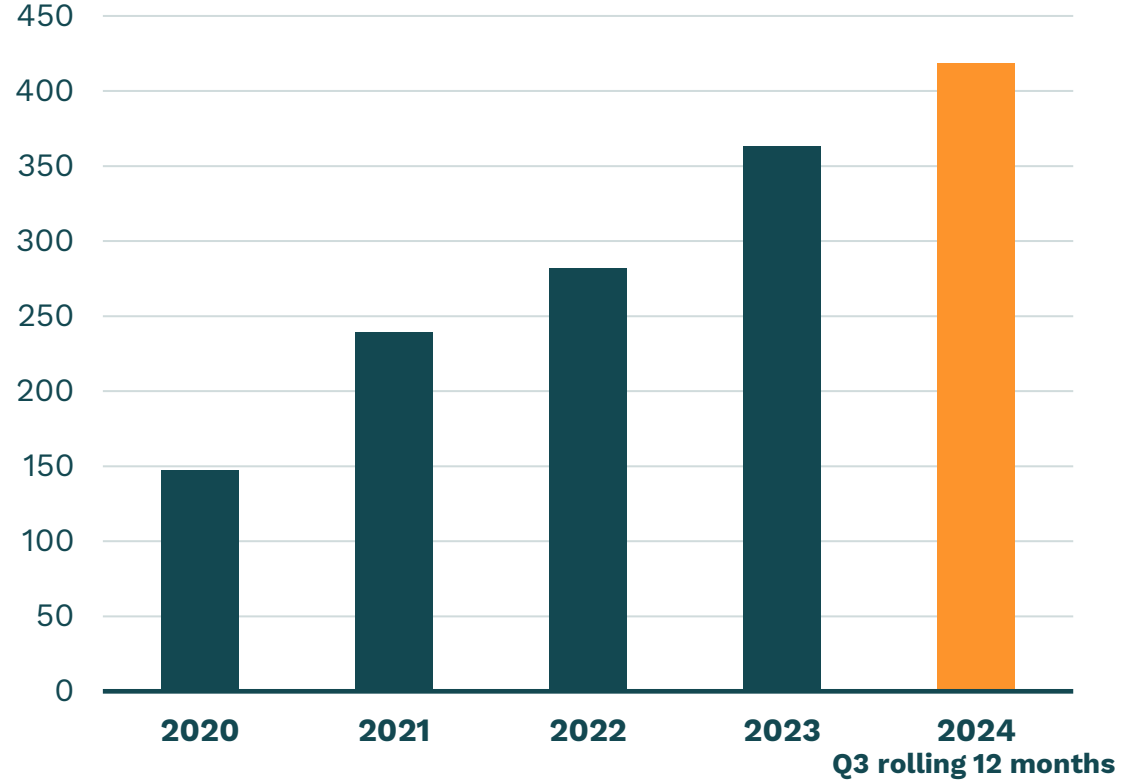
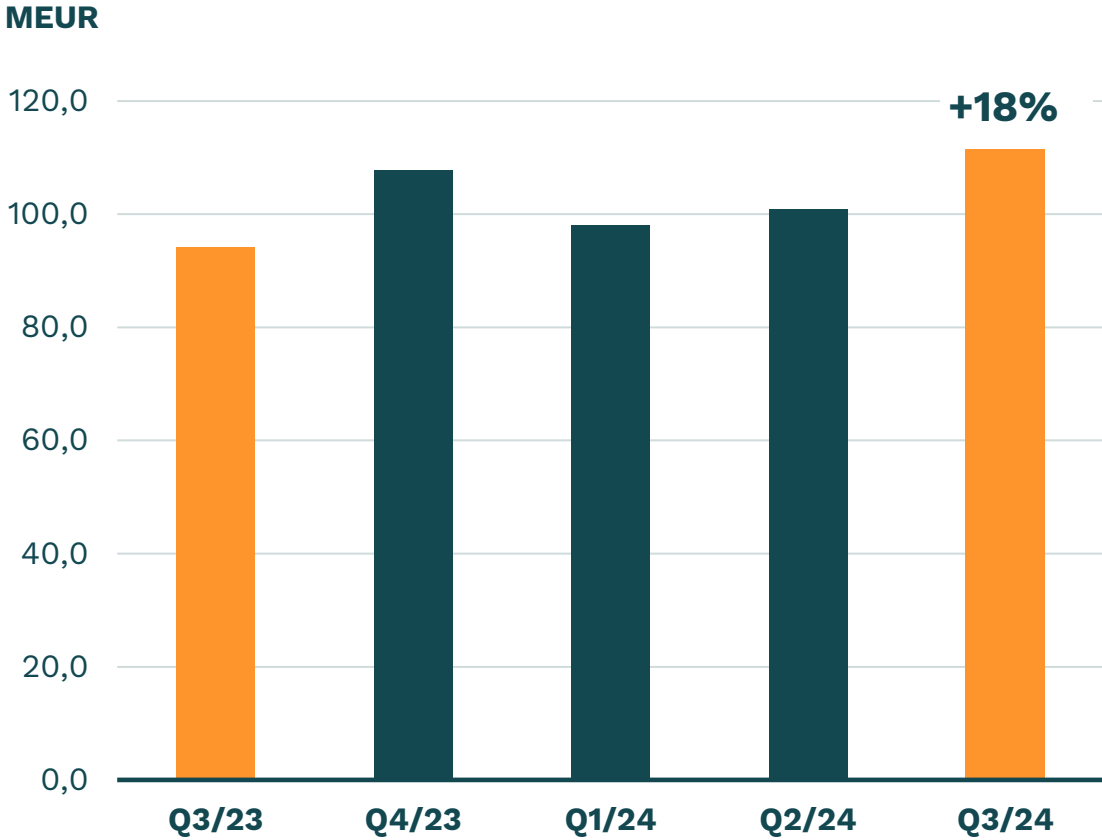
Plant maintenance, resource and project services

Q3/2024 highlights

- **Revenue increased by 18% to EUR 112 (94) million**
 - Volumes of the Industry segment's service and project businesses increased
 - The Connectivity segment's project business related to the construction of optical fibre networks developed favourably
- **Adjusted EBITDA of Core Businesses EUR 9.0 (5.0) million**
 - Revenue growth and better cost management improved EBITDA
- **Group EBITDA EUR 8.6 (3.9) million**
 - Profitability improved in all segments
- **Significant new agreements**
 - Extensive development project of Boliden's Odda plant
 - After the review period, agreements with e.g. Telia Towers Finland and Fingrid



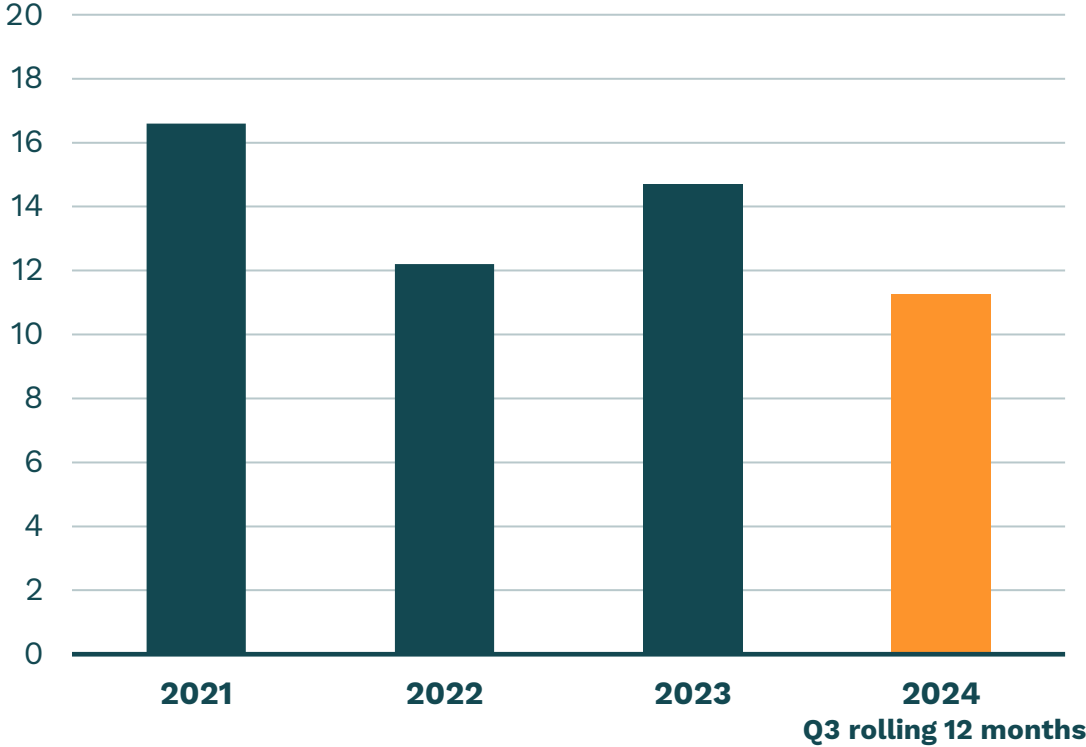
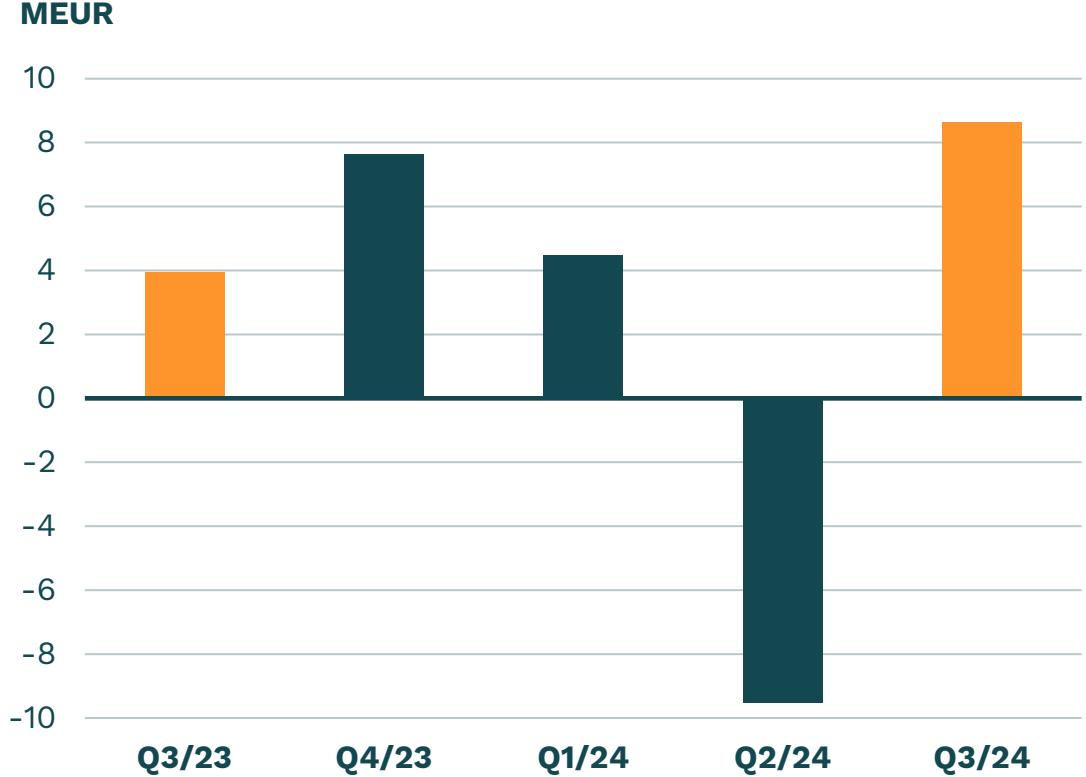
Q3/2024 revenue EUR 112 million, up 18%



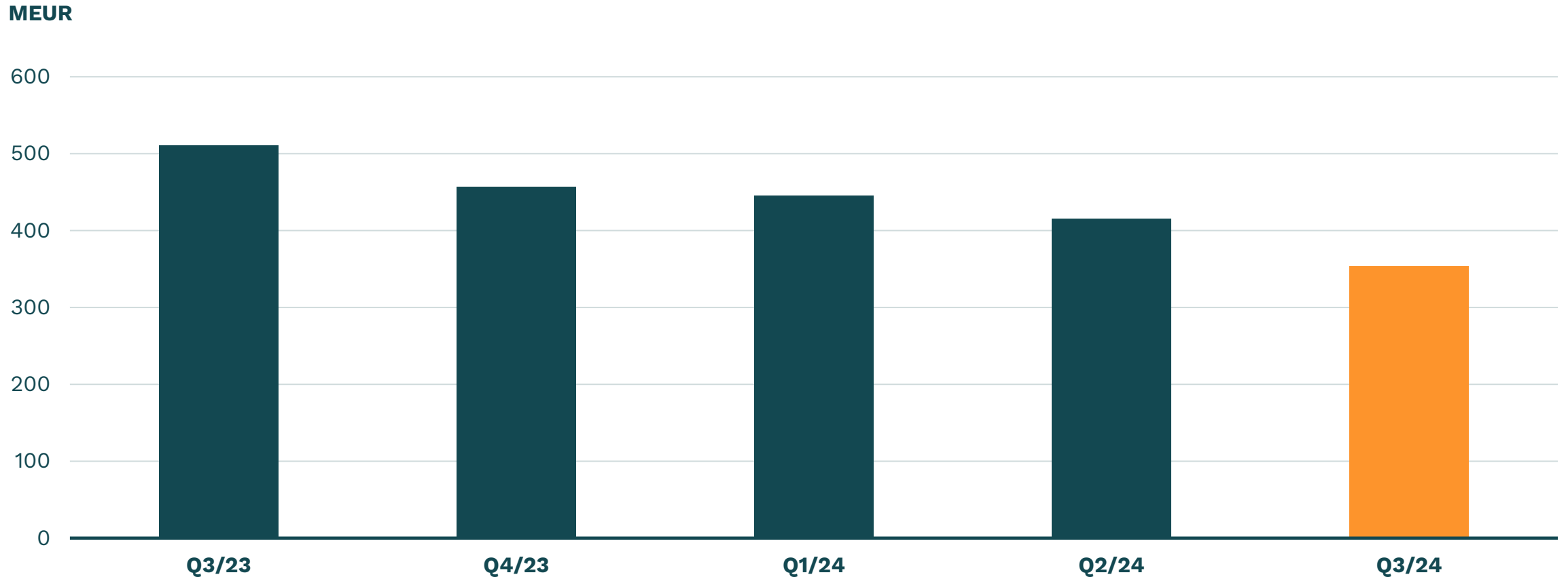
EBITDA improved in core businesses

MEUR	Q3/2024	Q3/2023	1-9/2024	1-9/2023	1-12/2023
Revenue, core businesses	90.9	89.6	252.8	242.9	332.3
Adjusted EBITDA, core businesses	9.0	5.0	16.9	11.5	18.4
Industry	2.1	3.3	4.5	8.9	11.0
Power	5.6	1.2	11.4	4.1	8.3
Connectivity	2.3	1.1	3.6	1.2	2.3
Not allocated to business areas	-1.0	-1.4	-1.5	-3.7	-3.2
EBITDA, core businesses	8.6	4.3	7.8	10.6	14.9
EBITDA, non-core businesses	-0.0	-0.4	-4.2	-3.6	-0.2
EBITDA, Group	8.6	3.9	3.6	7.0	14.7

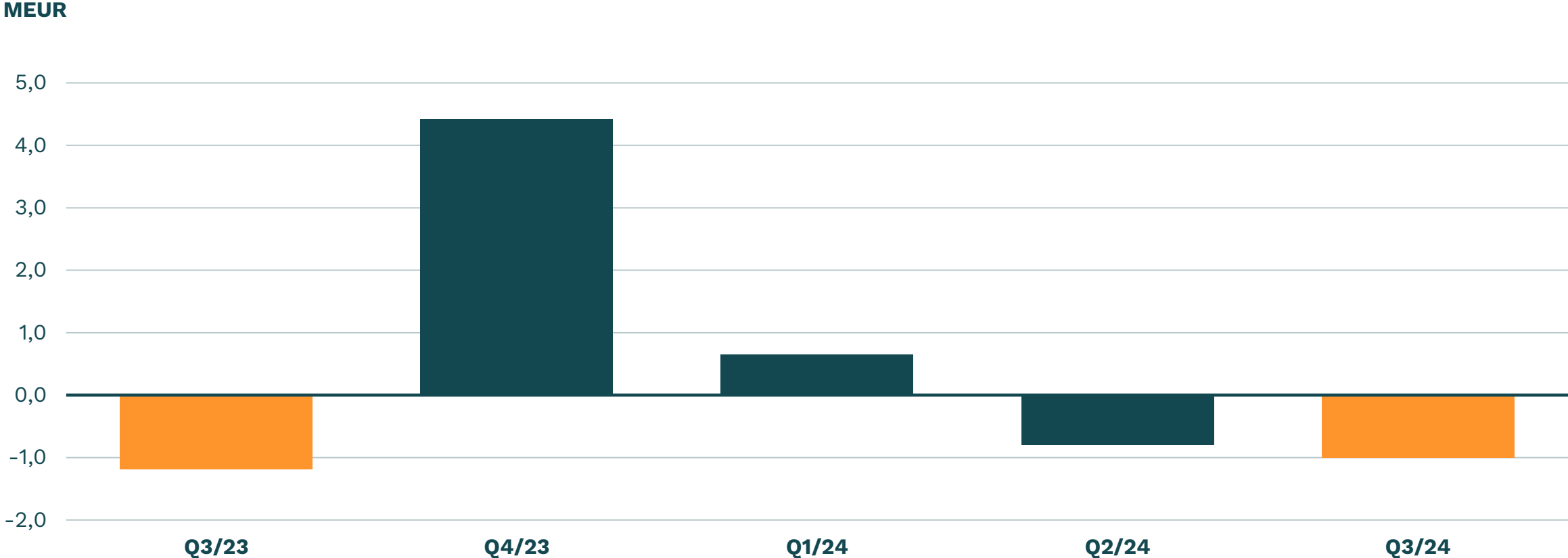
EBITDA improved due to core businesses, offshore and low non-recurring items



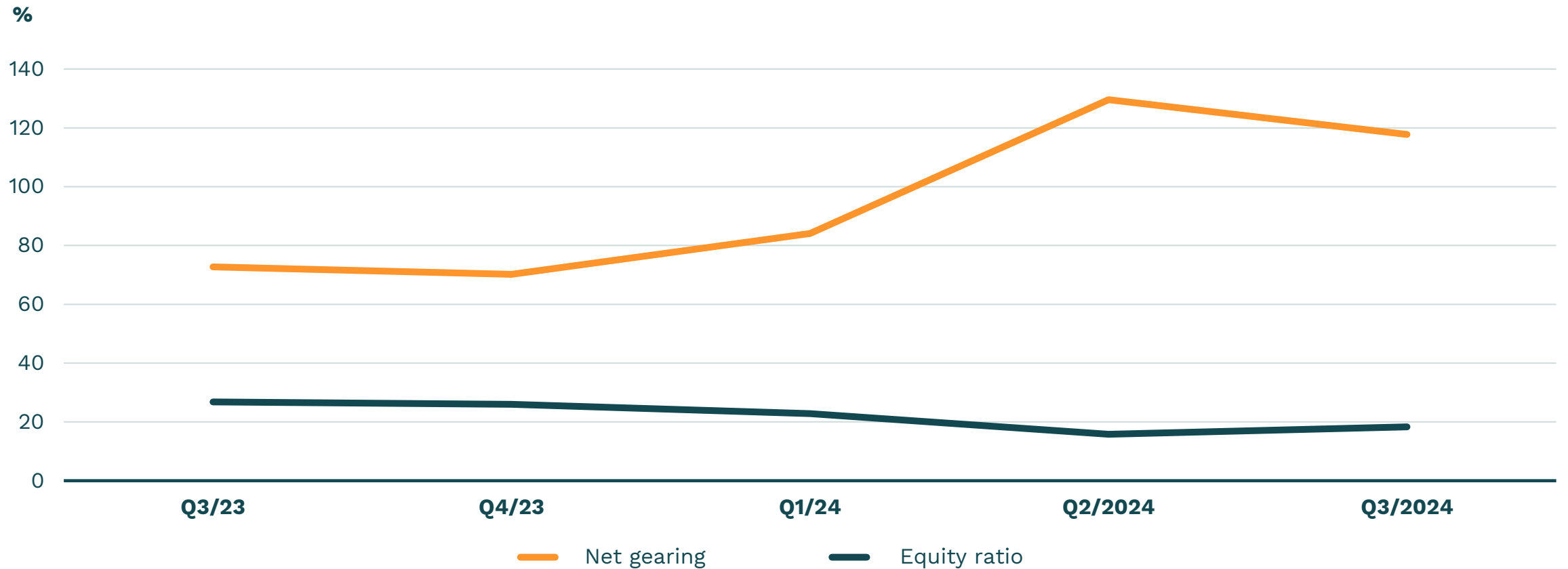
Order backlog decreased especially in the Industry and Connectivity segments



Net cash flow from operating activities remained mildly negative in Q3



Work to strengthen the balance sheet continues



Guidance for the financial year 2024, issued on 1.8.2024

- Enersense's revenue in 2024 are expected to be in the range of EUR 365–390 million and EBITDA in the range of EUR 4–8 million. The adjusted EBITDA of the core businesses is expected to be in the range of EUR 17–21 million.
- In 2024, revenue is expected to grow. EBITDA for the remainder of the year is expected to improve as a result of measures to improve profitability, taking into account normal seasonal variation.
- The financial guidance does not take into account possible divestments as a result of the strategic assessment.

Thank you!

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