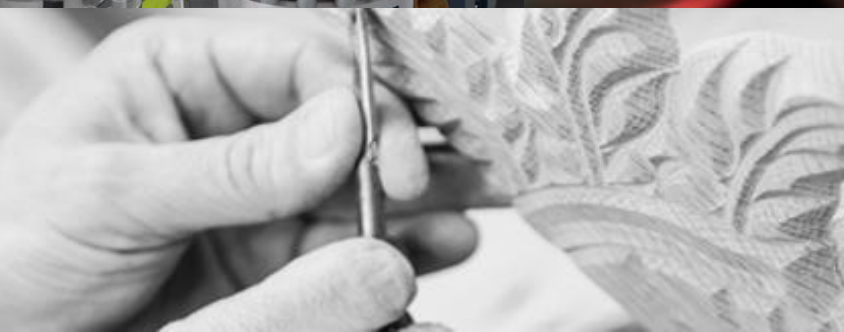
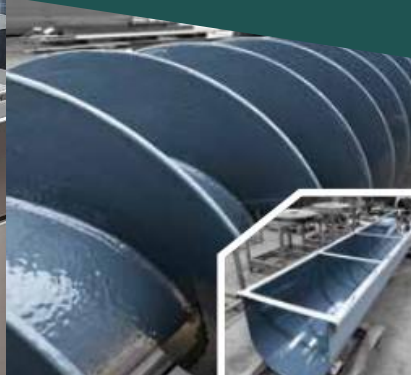




IDUN

Idun Industrier

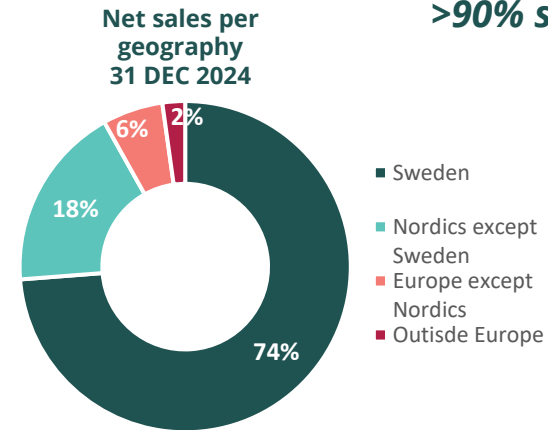
Q2 2025



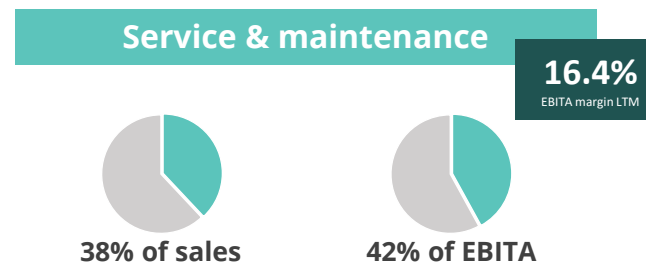
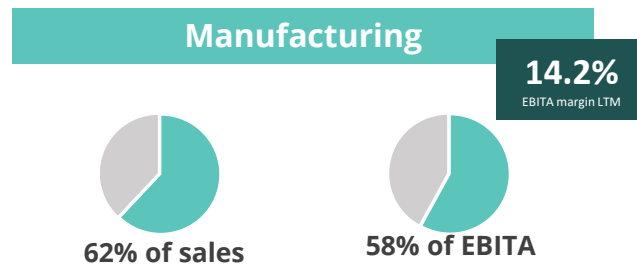
KOMPOSITMATERIAL

Idun Industrier is a growing group of market leading companies

Idun Industrier	
Net sales LTM Q2 2025	SEK 2,228 m
EBITA LTM Q2 2025	SEK 311 m



>90% sales in the Nordics



- We invest in *market leading* industrial companies
- Dogmatic approach to *pilot school*

Strong financial development, with a couple of acquisitions and add-on acquisitions per year since the start in 2013

~ 30% CAGR

EBITA growth and ~25% sales growth from 2018 -> 2024

2.0x

Net debt to EBITDA LTM2025



IPO of the year

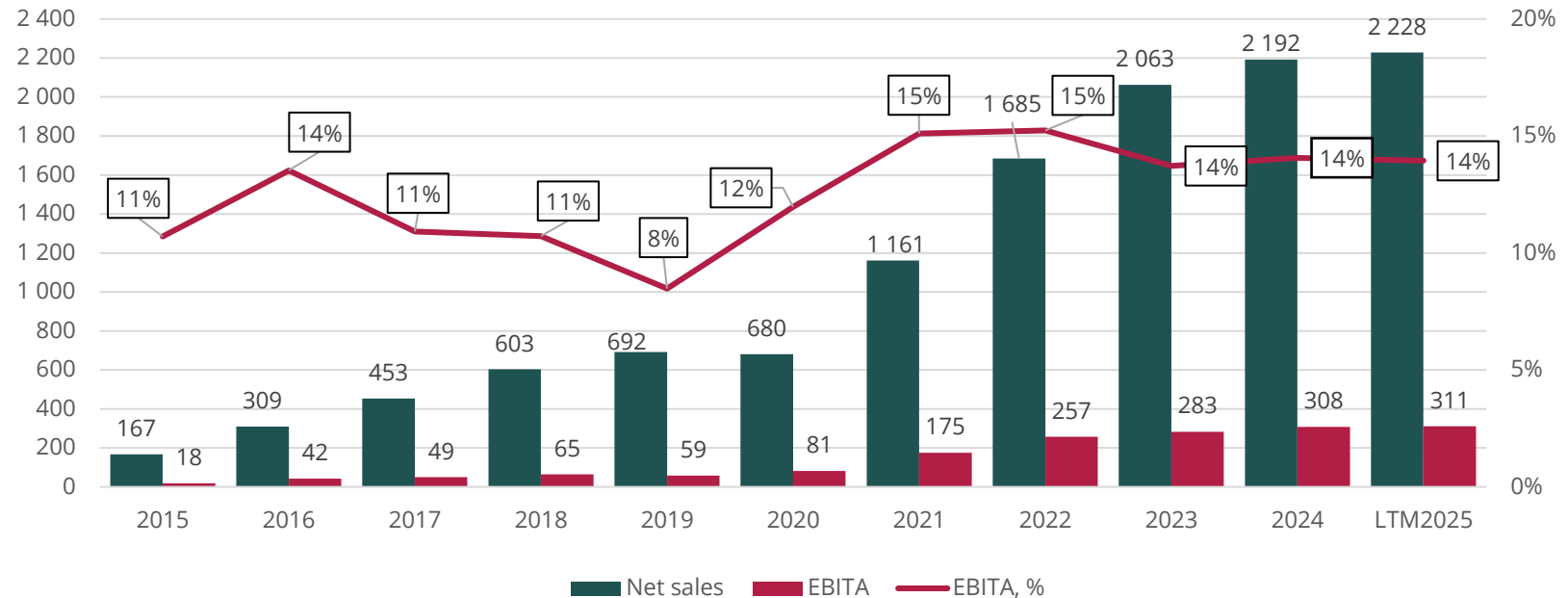
2021

Jury's Grand Prize

Quality, large companies

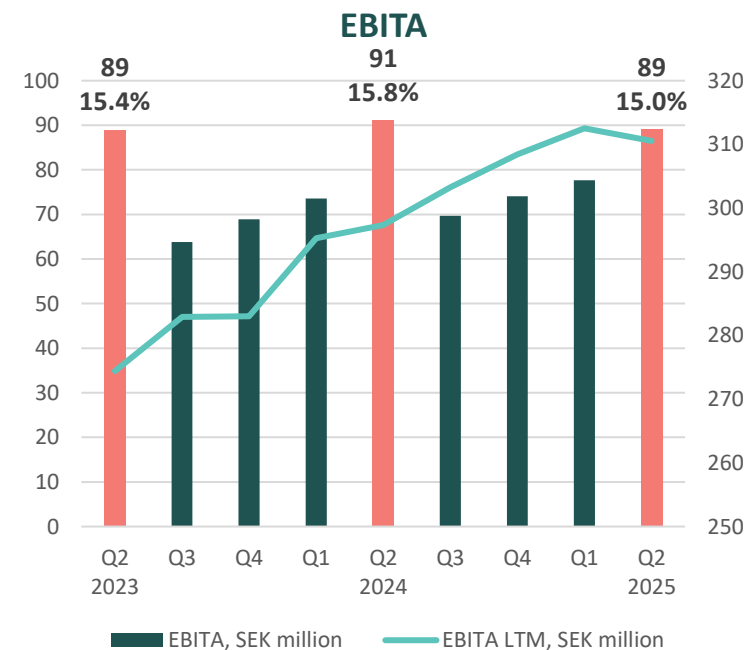
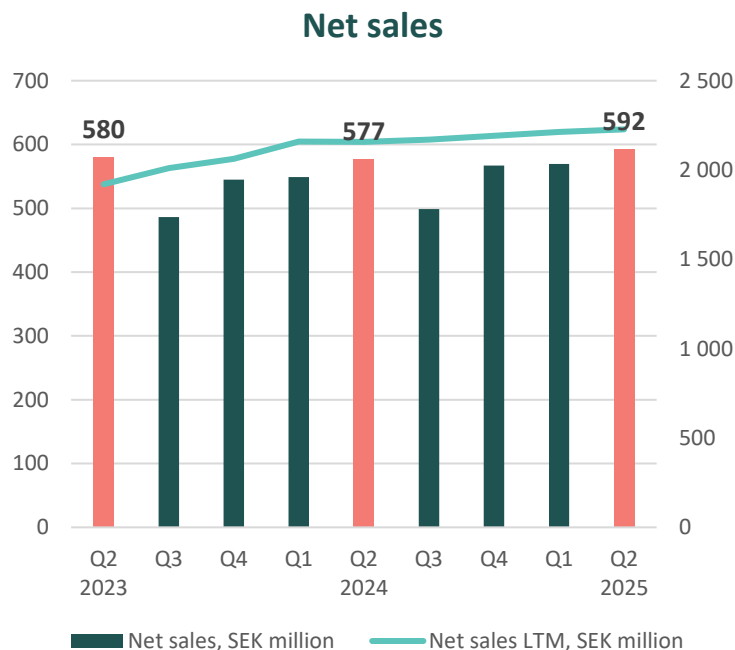
Stock performance, large companies

MSEK, reported



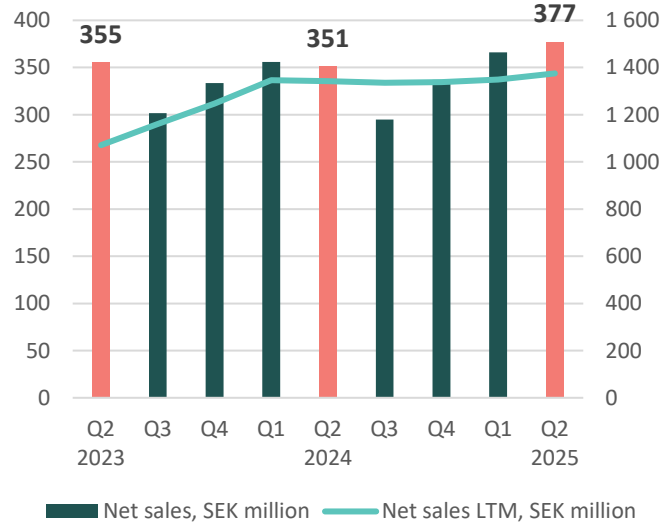
Organic growth in sales (+0.3%), EBITA down by 6.2%

- Net sales amounted to SEK 592.5m (577.2). Sales growth: **+2.6%** (+0.3% organic)
- EBITA decreased to SEK 89.1m (91.1), **-2.2%** (-6.2% organic)
- Improved gross margin to 61,2% (60,8%)
- LTM - Sales growth: **+3.2%** (+2.4% organic), operating profit (EBITA) increased **+4.4%** (+4.7% organic)
- Operating cash flow SEK 71.1m (54.1m)
- Earnings per share adjusted for goodwill SEK 4.2 (4.0)



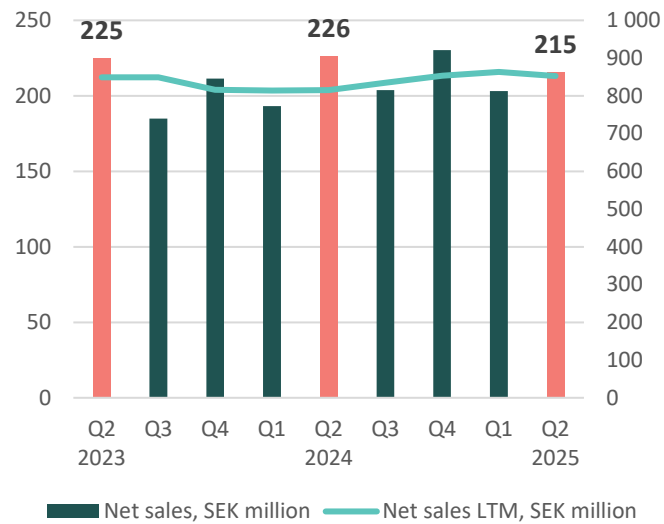
Manufacturing

Net sales

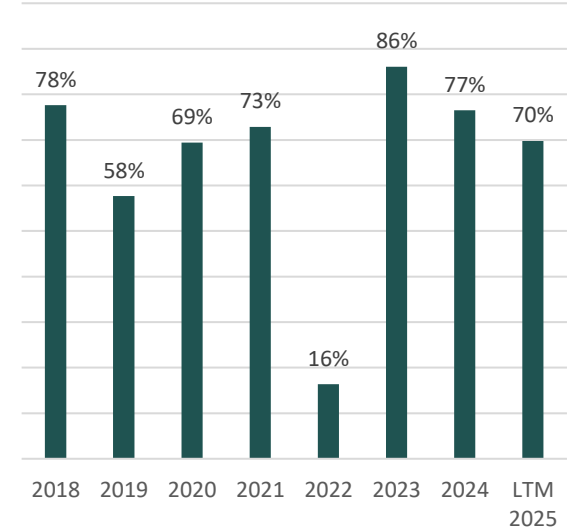


Service & maintenance

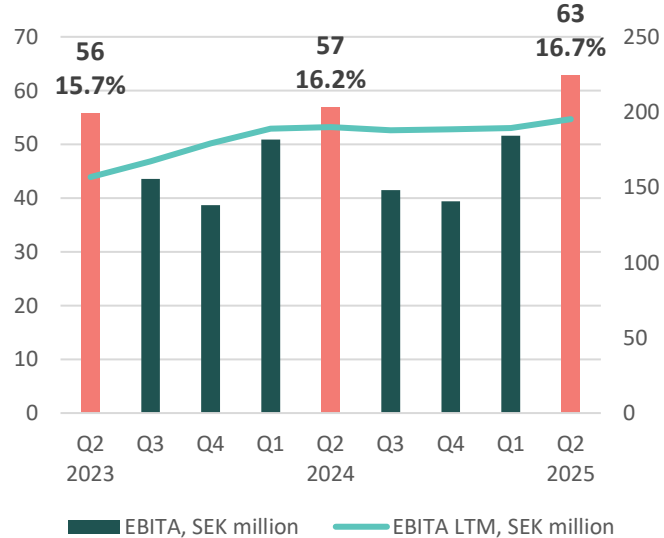
Net sales



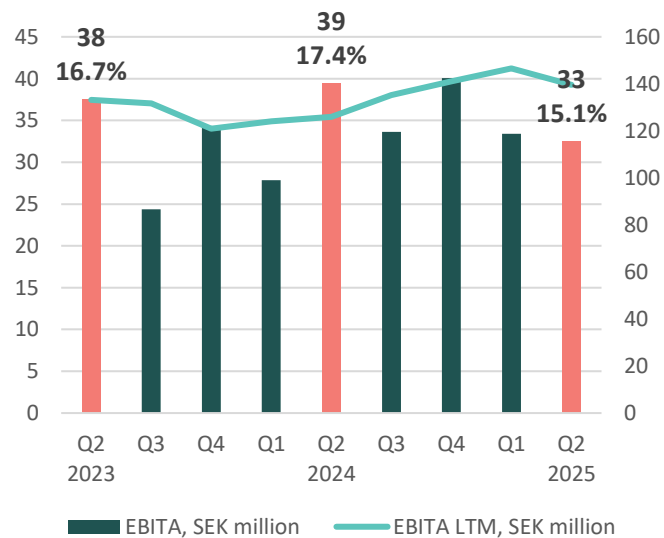
Cash conversion



EBITA



EBITA



Cash conversion million SEK	2018	2019	2020	2021	2022	2023	2024	2025	LTM
EBITDA	81	76	99	201	279	327	356	359	
Cash flow from operating activities	55	36	62	156	39	242	256	252	
Adjustment interest paid/received	18	14	23	26	46	72	67	62	
CAPEX net	-10	-6	-17	-35	-40	-33	-51	-64	
Free cash flow	63	44	69	146	46	282	272	250	
<i>Cash conversion</i>	78%	58%	69%	73%	16%	86%	77%	70%	

Other highlights second quarter 2025

Investments

- Increased ownership in the group company 2B Best Business, from 70% to 98%
- In July, investment in Barem (add on to Fredahl Rydéns), net sales & EBITA ~ 30/3 MSEK
- In July, investment in Prestec (add on to Stega), net sales & EBITA 35/3 MSEK

Operational development

- Growth in both revenue and profit for business area Manufacturing
- Several group companies within Service & Maintenance somewhat lower (e.g. ILEMA, Ståthöga MA Teknik and Triton), revenue down by 5% and EBITA margin 15.1% vs. 17.4%

Financing

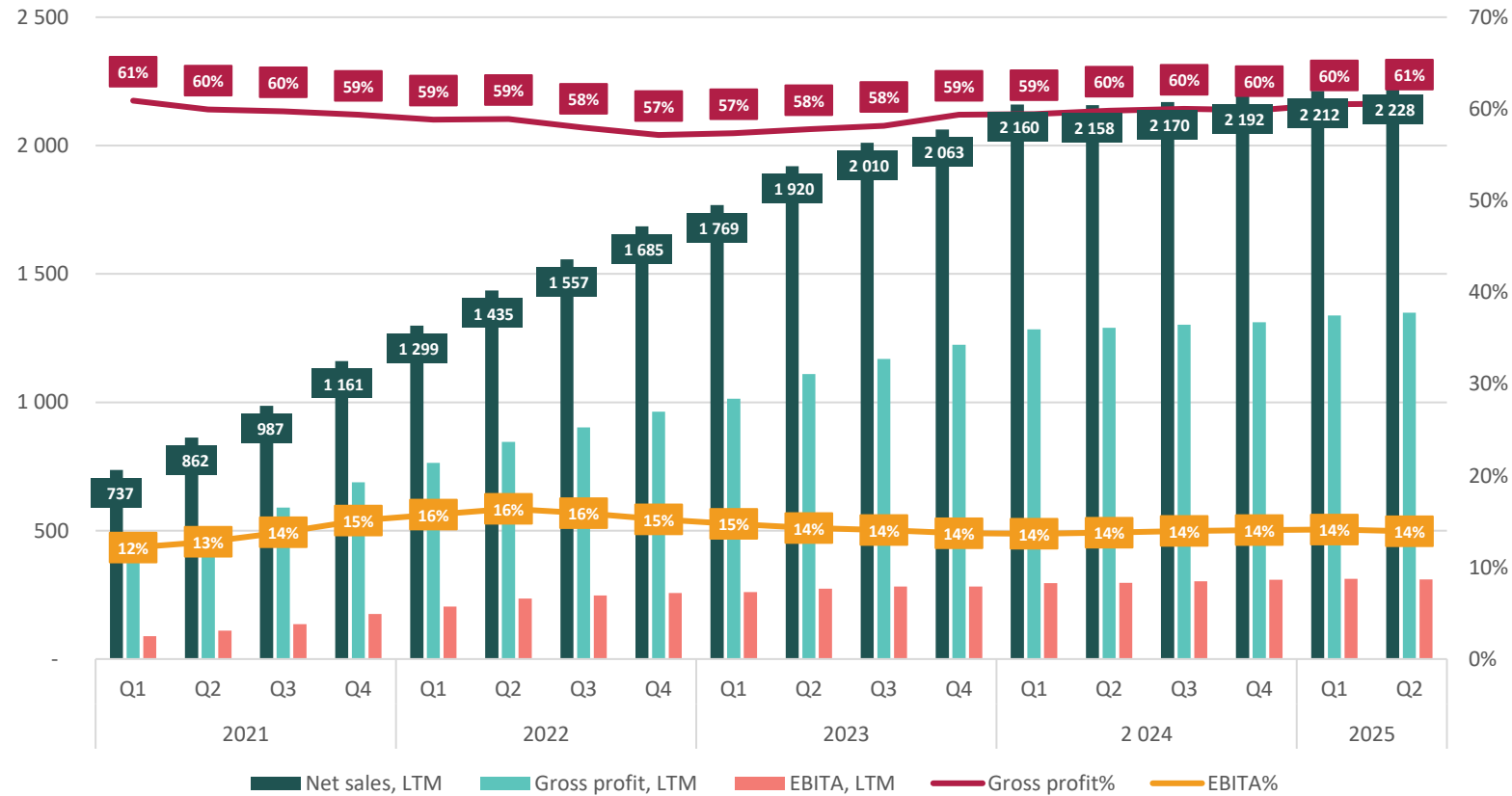
- Interest costs has decreased by SEK 5 million in the quarter
- Expected reduction in interest cost by approximately another 15 million SEK annually
- More group companies have joined the central cash pool (more efficient balance sheet)

Market conditions and future outlook

- Uncertain global situation with trade conflicts and war
- Strong and stable group of companies adapting to market conditions
- Strong financial position and good opportunities for new acquisitions

Organic growth in sales (+2.4%) and EBITA (+4.7%) LTM

MSEK, reported



Relatively high gross margin and EBITA margin a result of:

- Strong market positions
- Attractive offerings
- High market shares

Interagro Skog, which was acquired in October, has a strong second and third quarter. We expect EBITA to increase by another 7-8 million SEK

Q&A

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IDUN

INDUSTRIER AB

STRIKT PRIVAT & KONFIDENTIELLT