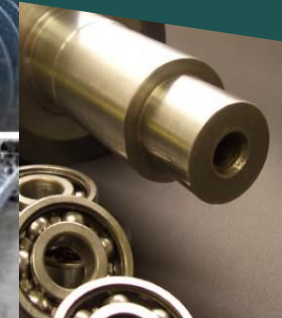
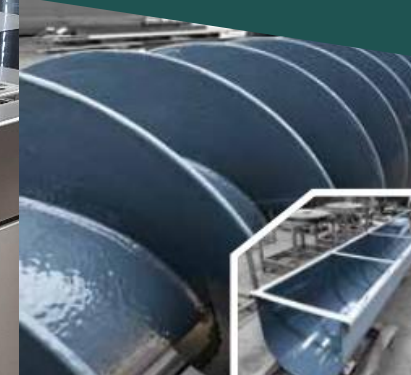




IDUN

Idun Industrier

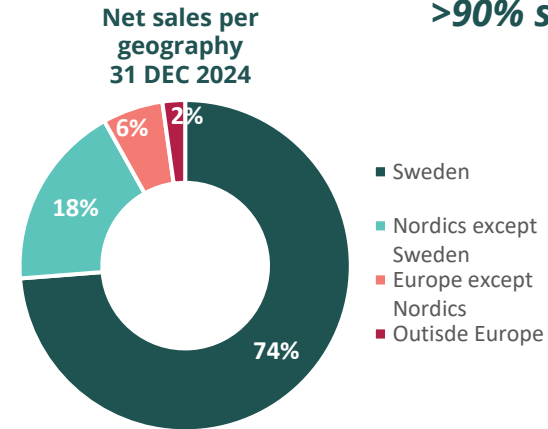
Q3 2025



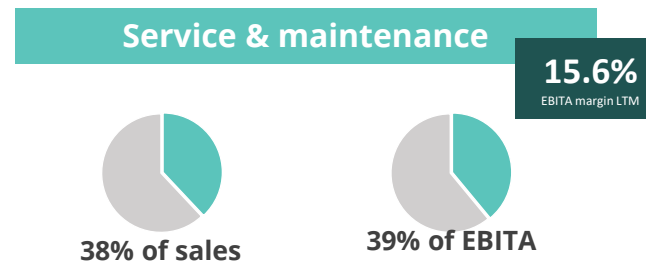
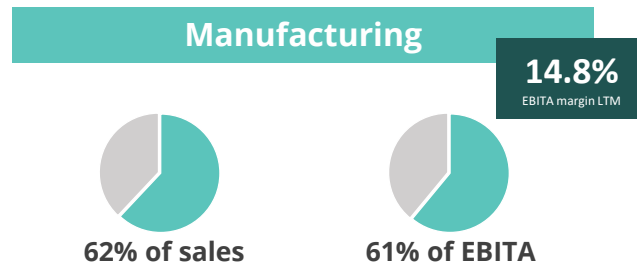
KOMPOSITMATERIAL

Idun Industrier is a growing group of market leading companies

Idun Industrier	
Net sales LTM Q3 2025	SEK 2,250 m
EBITA LTM Q3 2025	SEK 314 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

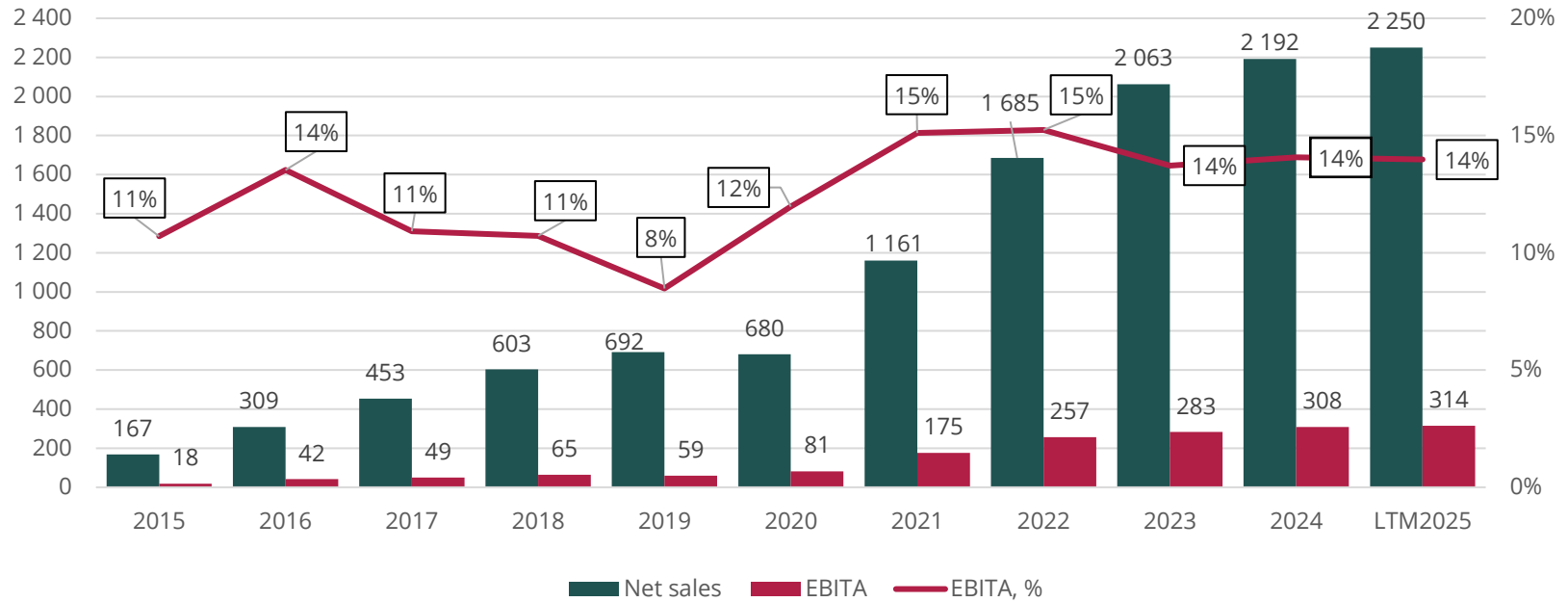


IPO of the year

2021

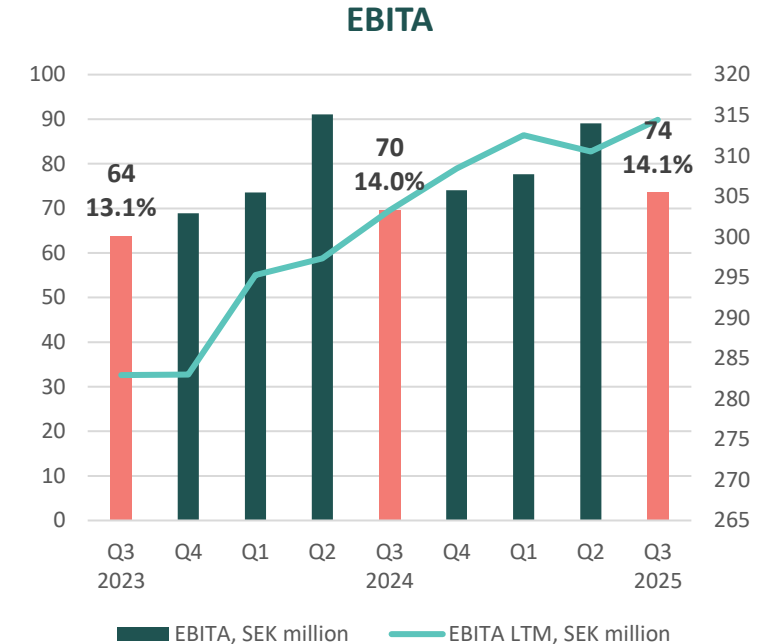
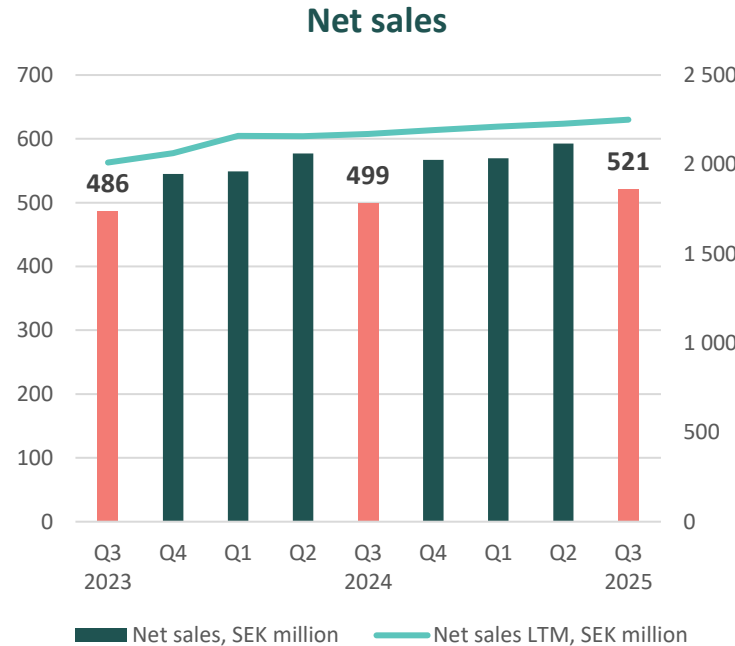
Jury's Grand Prize
Quality, large companies
Stock performance, large companies

MSEK, reported



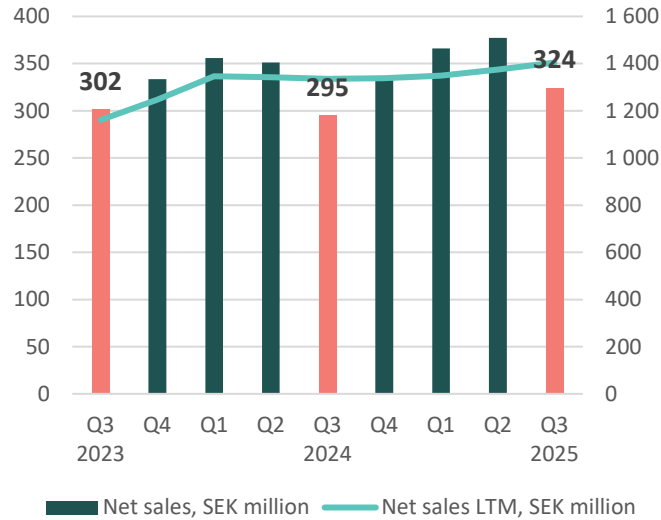
Sales grew by 4.5% and EBITA by 5.6%

- Net sales amounted to SEK 521.1m (498.6). Sales growth: **+4.5%** (-2.2% organic)
- EBITA increased to SEK 73.6m (69.7), **+5.6%** (-9.2% organic)
- Improved gross margin to 58.7% (58.5%), LTM 60.6% (60.0%)
- LTM - Sales growth: **+3.7%** (+1.3% organic), operating profit (EBITA) increased **+3.7%** (+0.2% organic)
- Operating cash flow SEK 41.3m (44.4m)
- Earnings per share adjusted for goodwill SEK 3.6 (2.9)

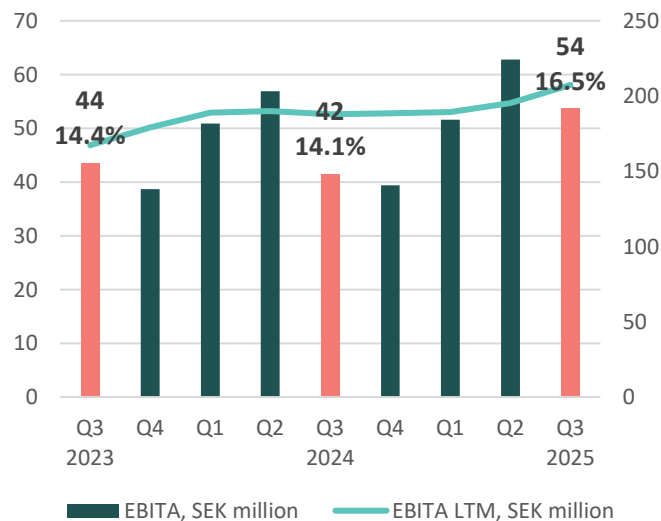


Manufacturing

Net sales

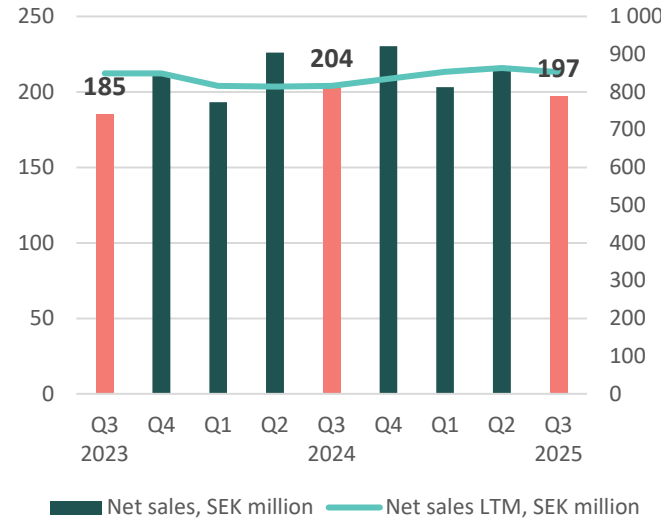


EBITA

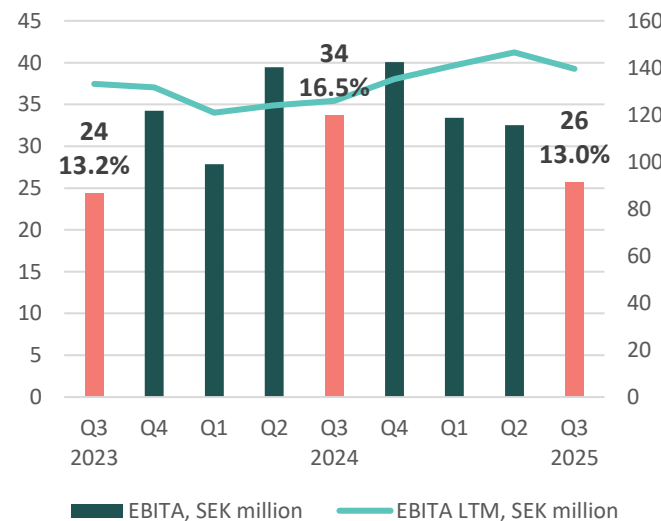


Service & Maintenance

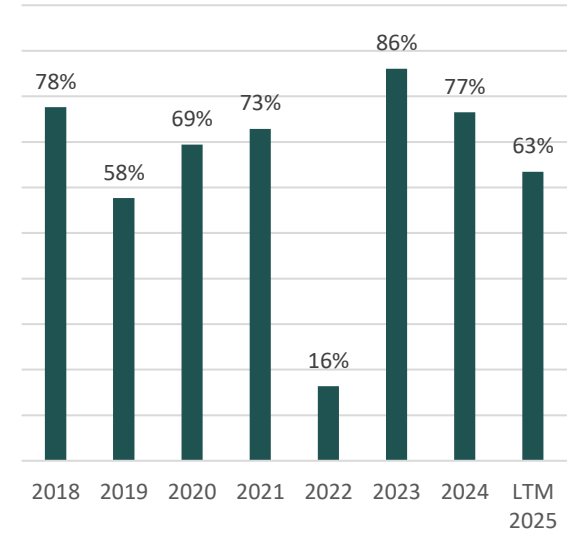
Net sales



EBITA



Cash conversion



Cash conversion million SEK	2018	2019	2020	2021	2022	2023	2024	2025
EBITDA	81	76	99	201	279	327	356	363
Cash flow from operating activities	55	36	62	156	39	242	256	243
Adjustment interest paid/received	18	14	23	26	46	72	67	58
CAPEX net	-10	-6	-17	-35	-40	-33	-51	-71
Free cash flow	63	44	69	146	46	282	272	230
<i>Cash conversion</i>	<i>78%</i>	<i>58%</i>	<i>69%</i>	<i>73%</i>	<i>16%</i>	<i>86%</i>	<i>77%</i>	<i>63%</i>

Highlights third quarter 2025

Investments

- 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
- Continued active dialogue regarding potential new group companies and add-on acquisitions within several group companies

Operational development

- Manufacturing maintains stable revenue while delivering higher EBITA and improved margins
- Interagro Skog, acquired at the end of 2024, contributed positively to earnings during the quarter
- Service & Maintenance somewhat lower, primarily within Ståthöga MA Teknik, Triton and ILEMA – EBITA margin 13.0% vs. 16.5%

Financing

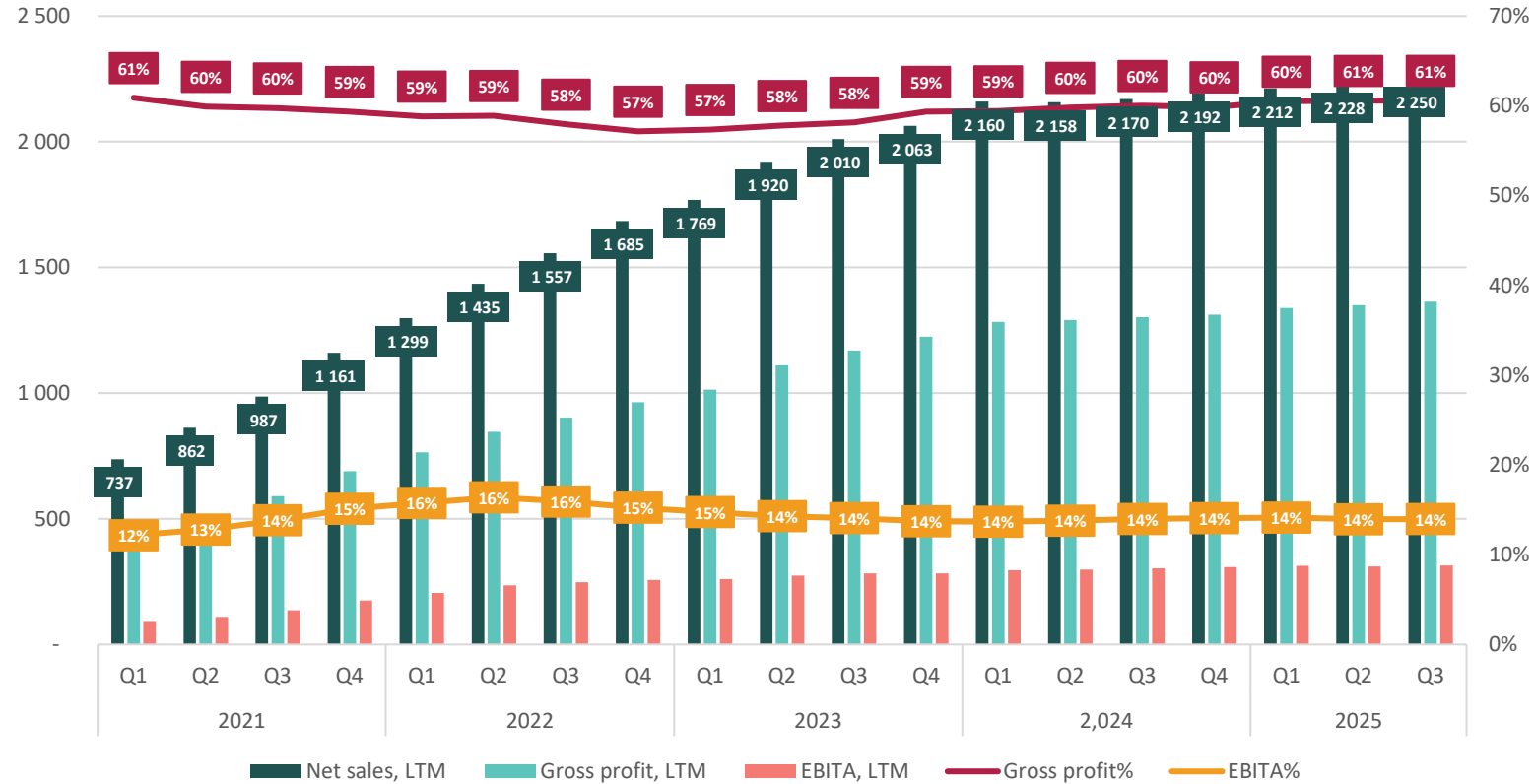
- Interest costs decreased by SEK 4.4 million in the quarter
- Expected reduction in interest cost by approximately another SEK 10 million in the next six months
- Swedish companies in the central cash pool (more efficient balance sheet)
- Evaluation of refinancing options for the outstanding bond maturing in 2027 (callable mid-2026)

Market conditions and future outlook

- Continued subdued economic environment, with varying market conditions across companies and mixed signals, though some positive indications are emerging
- Ongoing global uncertainty with trade tensions and geopolitical conflicts
- Strong and stable group of companies adapting to market conditions
- Strong financial position provides good opportunities for continued investments and acquisitions

Organic growth in sales (+1.3%) and EBITA (+0.2%) 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 2024, had a strong third quarter.

Q&A

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IDUN

INDUSTRIER AB

STRIKT PRIVAT & KONFIDENTIELLT