

“Return to organic growth and a clear improvement in profitability in Sweden”



JANUARY – MARCH 2026

- Net sales amounted to SEK 1,389 (1,223) million.
- Growth was 14 percent, of which organic growth amounted to 11 percent.
- Adjusted for items affecting comparability, EBITA amounted to SEK 27 (21) million, representing an increase of 29 percent compared with the previous year.
- Reported EBITA amounted to SEK 30 (40) million, a decrease of 25 percent, primarily due to the comparison period including a capital gain of SEK 19 million from the divestment of a property.
- The EBITA margin amounted to SEK 2.2 (3.2) percent.
- Cash flow from operating activities amounted to SEK 137 (139) million.
- Earnings per share, basic and diluted, were SEK -0.36 (-0.33).
- In January 2026, Finke Landschaft + Straße GmbH in Germany was acquired, with annual sales of approximately EUR 12 million (SEK 130 million).
- Divestiture of Svensk Jordelit AB in January 2026, with annual sales of SEK 117 million.

Significant events after the end of the reporting period

- The Nomination Committee proposes the re-election of Board members Staffan Salén, Åsa Källenius, Tomas Bergström and Björn Jansson, and the election of new Board members Clein Johansson Ullenvik and Maria Chagot, for the period until the close of the next Annual General Meeting. Per Sjöstrand and Monica Trolle have declined re-election. The Nomination Committee further proposes that Tomas Bergström be elected Chair of the Board of Directors.

KPIs FOR THE GROUP

	Q1 2026	Q1 2025	Change	12-months rolling	Jan-Dec 2025
Net sales, SEK million	1,389	1,223	14%	6,395	6,229
EBITA, SEK m	30	40	-25%	434	444
EBITA margin, %	2.2	3.2	-1.1	6.8	7.1
Operating profit (loss) (EBIT), SEK million	4	13	-71%	328	337
EBIT margin, %	0.3	1.1	-0.8	5.1	5.4
Earnings before tax (EBT)	-27	-25	-10%	176	178
Cash flow from operating activities, SEK million	137	139	-1%	312	314
Return on equity, %	8	10	-1.9	8	8
Net debt, SEK million	2,531	2,115	20%	2,531	2,507
Gearing ratio / PF EBITDA, RTM	3.1 times	2.6 times	0.6	3.1 times	3.0 times
Order backlog	7,741	7,322	6%	7,741	6,900
Basic earnings per share, SEK	-0.36	-0.33	-9%	2.24	2.26
Diluted earnings per share, SEK	-0.36	-0.33	-9%	2.24	2.26
Average number of shares, before dilution	56,799,575	56,799,575	-	56,799,575	56,799,575

Unless otherwise stated, all comparison figures are for the corresponding period previous year. All amounts are in SEK million, unless otherwise stated. The alternative key figures and definitions that have been used in this report are described on page 26. Due to rounding, some of the tables and calculations in the report are not always exact.

CEO comments

In the first quarter, organic growth was strong and EBITA increased, adjusted for the prior year's capital gain, while cash flow from operating activities remained stable. The earnings improvement in Sweden is notable, driven by implemented initiatives. Segment Other Europe reported stable profitability in line with seasonal patterns. In Norway, however, performance remained weak amid persistently challenging market conditions. We are not satisfied with the results and have a strong focus on improving profitability in Norway. Net sales over the past 12 months increased by 3 percent to SEK 6,395 million, while EBITA totaled SEK 434 million, representing an EBITA margin of 6.8 percent.

Stable margins in Sweden and Other Europe, while Norway remains challenging

Sales for the first quarter amounted to SEK 1,389 (1,223) million, which is an increase of 14 percent compared to the prior year. Organic growth was 11 percent, acquisitions contributed with 4 percent and the impact from changed exchange rates was -2 percent. All segments reported organic growth in the quarter. Higher demand for winter services in Sweden and Norway drove the positive trend, while colder winter conditions negatively affected demand for landscaping services.

Adjusted for items affecting comparability, EBITA amounted to SEK 27 (21) million, representing an increase of 29 percent compared with the previous year. Reported EBITA amounted to SEK 30 (40) million, a decrease of 25 percent, primarily due to the comparison period including a capital gain of SEK 19 million from the divestment of a property. Sweden continued to deliver organic improvement during the quarter, supported by ongoing improvement initiatives. In Norway, performance was negatively affected by a persistently challenging market and weaker development in two Norwegian companies. We are taking decisive action to address the challenges in Norway. A new regional management team is focused on strengthening operational control, improving execution, and lower the cost base. Other Europe reported stable profitability, with several subsidiaries achieving improved margins. Profitability in Lithuania reflects a normal winter compared with the previous year.

Cash flow from operating activities amounted to SEK 137 (139) million. Net debt in relation to pro forma EBITDA (RTM) amounted to 3.1 (2.6) times. This exceeds our financial target, and we continue to maintain a strong focus on executing our initiatives in order to return to the target level.

"Return to organic growth and a clear improvement in profitability in Sweden"

A more stable seasonal pattern over time

The delivery of snow & ice removal services in Sweden and Norway during the quarter accounted for a large portion of the Group's sales. We have taken steps over several years to reduce weather dependency in Sweden, which has contributed to a more stable earnings trend over time. Efforts are also ongoing in Norway to stabilize earnings in the low season, although the effects have not yet been reflected in the results. Our expansion in Other Europe has further stabilized and improved the predictability of first-quarter earnings, as subsidiaries there are equipped to handle a pronounced winter low season and are therefore less weather-dependent.



Continued successful expansion in continental Europe

One acquisition in Germany was made during the quarter: Finke Landschaft + Straße GmbH (Nordrhein-Westfalen, Germany) with annual sales of approximately EUR 12 million (SEK 130 million). Overall, over the rolling 12-month period, we have completed acquisitions at the higher end of our target range for acquired annual EBITA of SEK 80–100 million. We have established a strong platform in Central Europe, positioning us well for continued growth.

Our efforts to develop our local subsidiaries are ongoing, with a focus on higher profitability and improved cash flow. With the weakest quarter of the year now behind us, we look ahead to the summer season, with activity levels expected to steadily increase.

Johan Nordström
President and CEO

GREEN LANDSCAPING GROUP IN BRIEF

A home for entrepreneurs

Green Landscaping Group is a home for entrepreneurs. Business activities cover the areas of grounds maintenance, green space management and landscaping. It is becoming multi-national, with the spirit of small company entrepreneurship by acquiring successful companies with these qualities: skilled in their trade and professionally run, sound values and a track record of high profitability. Entrepreneurial spirit is a central theme at Green Landscaping Group. Once acquired, companies run their business as before, yet with the benefits of a larger group and access to a network of colleagues working in the same field, along with more opportunities to develop on a professional level. They become part of an environment with access to the larger company's resources. As the Group grows and develops, benefits flow to customers, employees and owners alike.

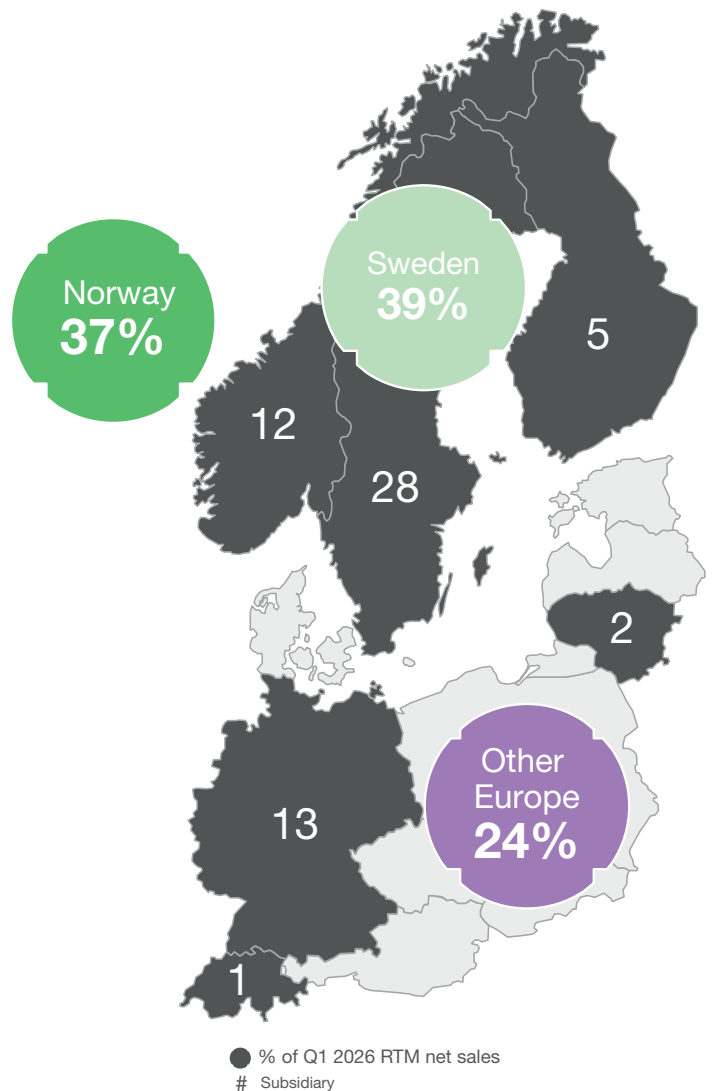
The Group has a long-term perspective and the companies that belong to it have a home here.

Business model

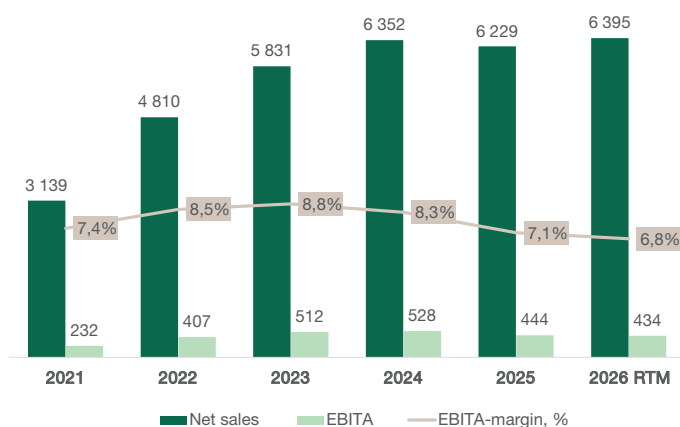
The market for outdoor environments is fragmented and locally anchored, with long-term customer relationships and a high level of repeat business. Companies typically have very strong ties in the communities where they do business and have established working methods and structures over a long period of time, giving them a strong identity. Retaining and continuing to nurture that is thus a key element of Green Landscaping's decentralized operational model. Subsidiaries have full commercial responsibility and they run their business under their own brand. The model is based on a high level of trust and freedom with responsibility. The Group and region levels exist primarily to support the individual companies. Collaboration between companies in the Group is encouraged, although it happens at their own initiative. Where cost synergies have been identified, they are realized if commercial prerequisites exist.

Green Landscaping Group conducts business in Sweden, Norway, Finland, Lithuania, Germany and Switzerland.

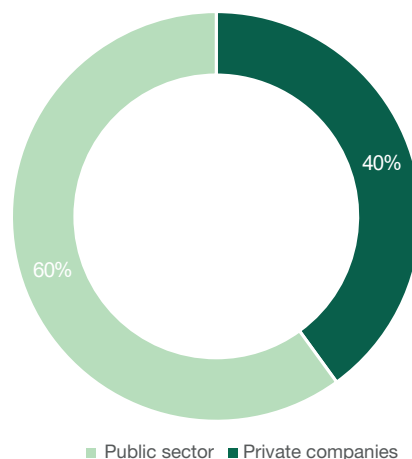
Green Landscaping's stock became listed on Nasdaq First North under the ticker "GREEN" in March 2018. In April 2019, Green Landscaping Group changed its marketplace to Nasdaq Stockholm Small Cap and since January 2022, its shares have been traded on Nasdaq Stockholm Mid Cap.



FINANCIAL RESULTS



CUSTOMER CATEGORY



THE GROUP'S PERFORMANCE – QUARTER

FINANCIAL OVERVIEW	Q1 2026	Q1 2025	Change	RTM	Full year 2025
Net sales, SEK million	1,389	1,223	14%	6,395	6,229
EBITA, SEK m	30	40	-25%	434	444
EBITA margin, %	2.2	3.2	-1.1	6.8	7.1
Return on equity, %	8	10	-1.9	8	8
Average no. of employees	2,902	2,710	7%	3,050	3,002

GROWTH	Q1		RTM	
	Net sales	EBITA	Net sales	EBITA
Organic, %	11	-11	-2	-21
Acquisitions and divestments, %	4	-11	7	14
Organic and acquisitions, %	15	-22	5	-6
Currency, %	-2	-3	-2	-3
Total, %	14	-25	3	-9

Market development

Market conditions are largely unchanged compared to the previous quarter. Demand for alterations and additions remains subdued, with persistently intense competition in landscaping and construction services. The market conditions remain stable for subsidiaries focused on care and maintenance.

Net sales

Net sales increased by 14 percent in the quarter to SEK 1,389 (1,223) million. Organic growth amounted to 11 percent, while acquisitions contributed 4 percent. Changed exchange rates impacted net sales by -2 percent.

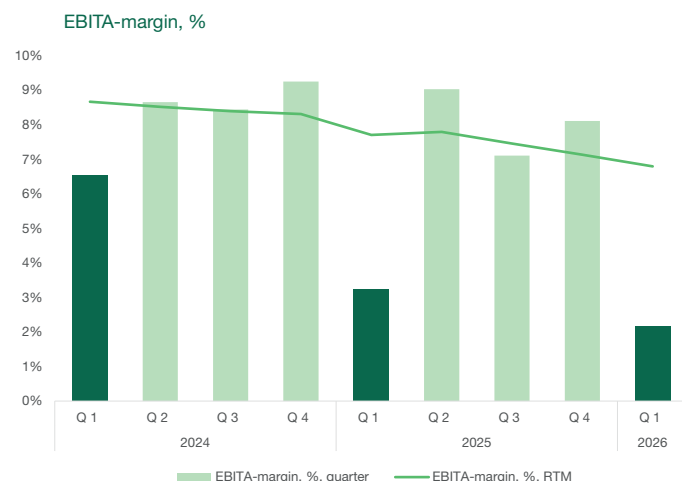
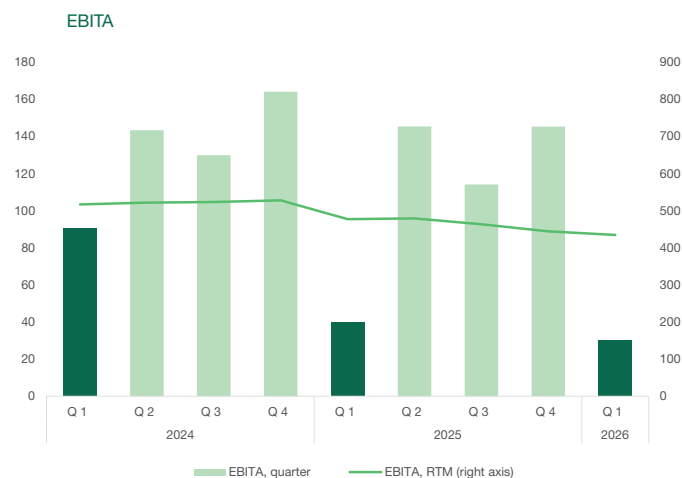
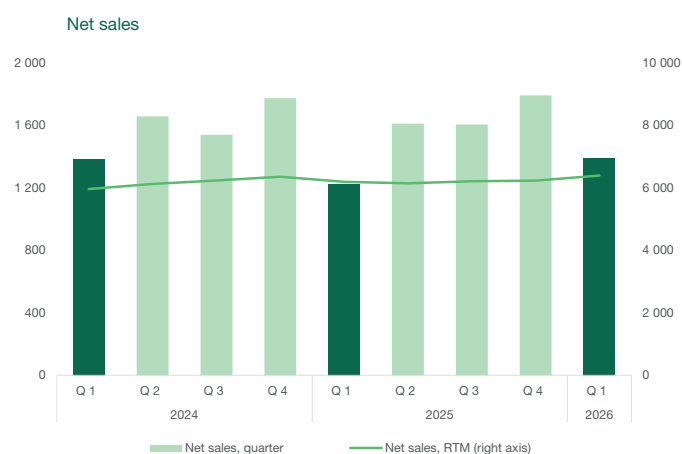
The order backlog amounted to SEK 7,741 million, which is an increase compared to the same quarter last year (SEK 7,322 million). Its size fluctuates between quarters and it should therefore not be used as a leading indicator over the short term.

Earnings

Adjusted for items affecting comparability, EBITA amounted to SEK 27 (21) million, representing an increase of 29 percent compared with the previous year. Reported EBITA amounted to SEK 30 (40) million, a decrease of 25 percent, primarily due to the comparison period including a capital gain of SEK 19 million from the divestment of a property. Sweden's underlying improvement continued during the quarter, and performance in Segment Other Europe was also positive. The earnings trend in Norway was weak. Changed exchange rates impacted earnings by -3 percent. Transaction costs associated with acquisitions amounted to SEK -3 (0) million. Operating profit (loss) amounted to SEK 4 (13) million.

Financial items amounted to SEK -31 (-38) million. Financial items were comprised of interest on loans and leasing liabilities for SEK -30 (-38) million, while interest income amounted to SEK 2 (3) million. No revaluations of liabilities for additional consideration were made during the quarter, nor in the prior year. Currency losses/gains amounted to SEK 2 (3) million, discounting of the liability for additional consideration to SEK -4 (-4) million and other financial items to SEK -2 (-2) million. Tax expense for the quarter was SEK 7 (6) million. Profit for the quarter amounted to SEK -21 (-19) million, which corresponds to basic earnings per share of SEK -0.36 (-0.33).

* Discontinuation of under-performing units impacted net sales by -2% during the quarter.



THE GROUP'S PERFORMANCE – QUARTER

Cash flow

Cash flow from operating activities amounted to SEK 137 (139) million in the quarter. The percentage of bad and doubtful debts was insignificant during the quarter, well in line with historical patterns. In total, cash flow from working capital impacted with SEK 101 (144) million during the quarter.

Payments for business acquisitions and divestments amounted to SEK -72 (-39) million. One subsidiary was divested during the quarter, impacting cash flow by SEK 37 (-) million. Investments in PPE amounted to SEK -34 (-19) million, which were primarily machinery and vehicles used in the business. Cash flow from disposals of property, plant and equipment amounted to SEK 14 (41) million.

Cash flow from financing activities amounted to SEK -113 (-98) million, of which new loans were SEK 16 (7) million and amortized loans were SEK -68 (-45) million. The amount of amortization on lease liabilities during the quarter was SEK -61 (-60) million.

Depreciation of PPE amounted to SEK -78 (-72) million and amortization of intangible assets amounted to SEK -26 (-26) million.

Financial position

Equity attributable to the Parent Company's shareholders amounted to SEK 1,738 million, which is an increase of SEK 51 million compared to 31 December 2025. Currency revaluation of foreign operations impacted equity in the quarter by SEK 74 million. Own shares, valued at SEK -1 (-) million, were used as payment for acquisitions. At the end of the reporting period, the number of own shares amounted to 340,600. The Group's cash and cash equivalents amounted to SEK 600 million (651 million at 31 December 2025) and unutilized credit facilities amounted to SEK 344 million (SEK 296 million at 31 December 2025).

At the rate that the Group acquires companies, the balance sheet total also tends to increase from one reporting period to the next. One acquisition was made during the quarter. The balance sheet total increased by SEK 114 million compared to the previous year. This is primarily the net effect of an increase to assets from acquisitions and a decrease caused by currency effects. Intangible assets increased by SEK 130 million compared to 31 December 2025, which is the net effect of newly acquired assets from acquisitions, amortization and currency effects. Intangible assets are primarily comprised of customer relations, brands and goodwill that has arisen from acquisitions.

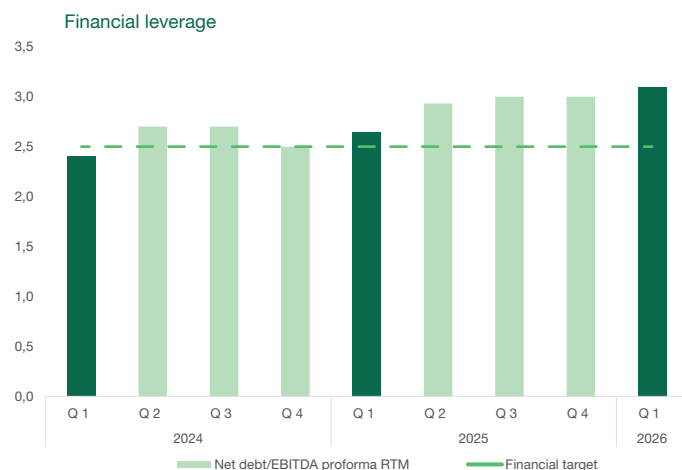
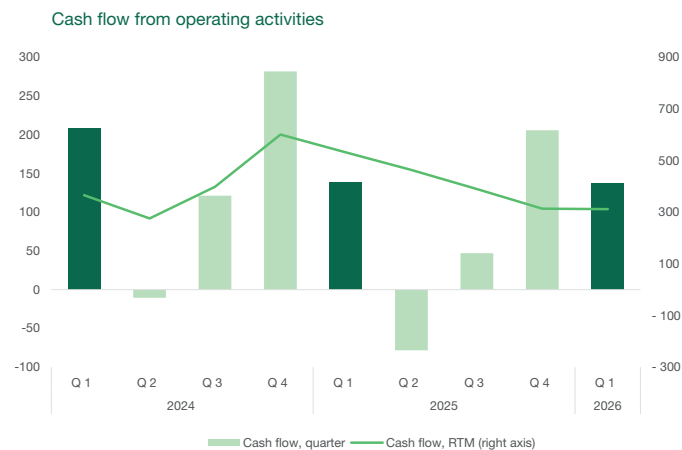
Net debt amounted to SEK 2,531 million, which is an increase of SEK 23 million compared to 31 December 2025. Net debt, not including lease liabilities, amounted to SEK 1,862 million, compared to SEK 1,842 million on 31 December 2025. Indebtedness, expressed as net debt in relation to EBITDA pro forma RTM amounted to 3.1 (3.0 times as of 31 December 2025).

Significant events

In January 2026, the acquisition of Finke Landschaft + Straße GmbH was completed. It is based in North Rhine-Westphalia, Germany, offering groundwork, water & sewage and landscaping services. Its net sales in 2025 amounted to approximately EUR 12 million (SEK 130 million). The company is consolidated as of 1 February 2026.

In January 2026, 100 percent of the shares in the subsidiary Svensk Jordelit AB and its Norwegian subsidiary Jordelit AS were divested. Jordelit sells products for the maintenance of green areas and sports facilities. Its sales for 2025 totaled SEK 117 million.

In February 2026, the Nomination Committee for Green Landscaping Group announced that Tomas Bergström would be nominated as the new Chairman of the Board. If approved at the AGM this spring, he will replace Per Sjöstrand, who has served in the role for more than 10 years and has declined re-election.



SEGMENT SWEDEN

Net sales in the first quarter and amounted to SEK 609 (582) million, corresponding to an increase of 5 percent, of which organic growth amounted to 13 percent. For the last 12-month period, net sales amounted to SEK 2,494 (2,580) million, which is a decrease of 3 percent. Divestitures of underperforming units impacted net sales by -4 percent in the quarter and over the last 12-month period. The segment accounted for 39 percent of the Group's net sales RTM.

The underlying demand remains broadly in line with the first quarter, with continued weak demand for alterations and additions. Subsidiaries focused on landscaping continue to face intense competition. Snow & ice removal services account for a significant portion of our first-quarter operations. Snow accumulation was in line with an average year in parts of the country where the Group operates, which had a positive impact compared with last year. The first quarter is low season for landscaping projects, since snowfall and cold temperatures restrict the opportunities for this type of work.

EBITA increased in the first quarter and amounted to SEK 39 (36) million, corresponding to an EBITA margin of 6.4 (6.1) percent. The trend reflects continued stable profitability, alongside a gradual reduction in earnings dependency on weather conditions in the first quarter. Efforts to improve profitability in Sweden are progressing according to plan.

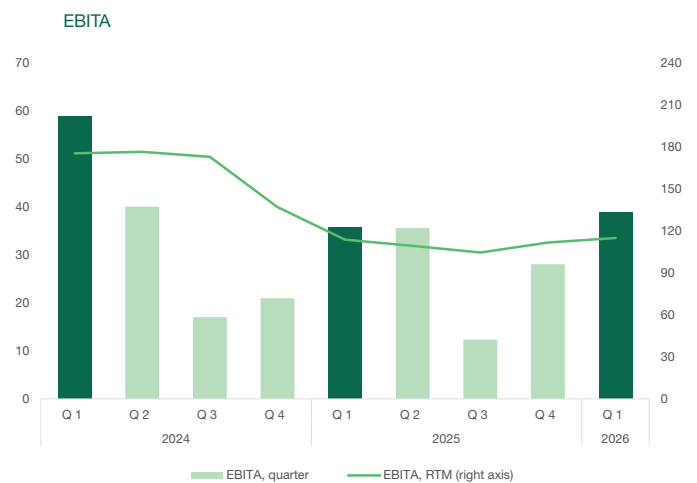
In January 2026, Svensk Jordelit Aktiebolag was divested; its annual sales amounting to SEK 117 million. The divestment allows the Group to further focus on its core business of maintenance, landscaping, and construction for public sector customers.



FINANCIAL OVERVIEW	Q1 2026	Q1 2025	Change	RTM	Full year 2025
Net sales, SEK million	609	582	5%	2,494	2,467
EBITA, SEK m	39	36	9%	115	112
EBITA margin, %	6.4	6.1	0.3	4.6	4.5
Average no. of employees	1,172	1,193	-2%	1,312	1,318

Net sales		
GROWTH	Q1	RTM
Organic, %	13	-1
Acquisitions and divestments, %	-8	-2
Organic and acquisitions, %	5	-3
Currency, %	0	0
Total, %	5	-3

* Discontinuation of under-performing units impacted net sales by -4% during the quarter.



SEGMENT NORWAY

Net sales in the first quarter and amounted to SEK 469 (449) million, corresponding to an increase of 5 percent, of which organic growth amounted to 7 percent. For the last 12-month period, net sales amounted to SEK 2,367 (2,507) million, which is a decrease of 6 percent. The segment accounted for 37 percent of net sales RTM. Snow & ice removal services account for a significant portion of first-quarter operations.

Market conditions in Norway for landscaping and construction remain weak, with low demand and intense competition. The situation remains essentially unchanged from the prior year and the previous quarter.

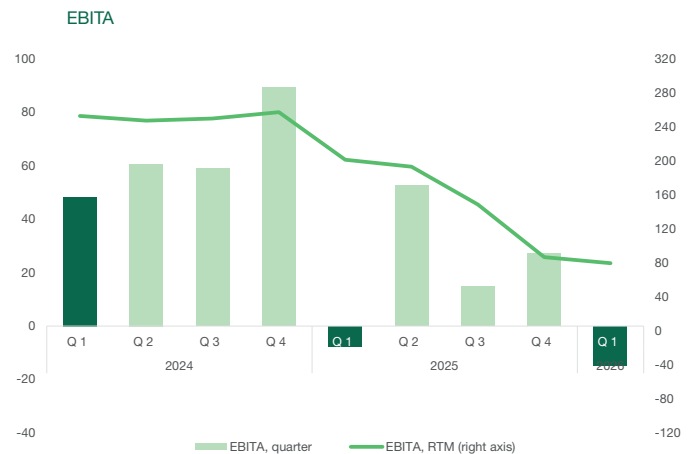
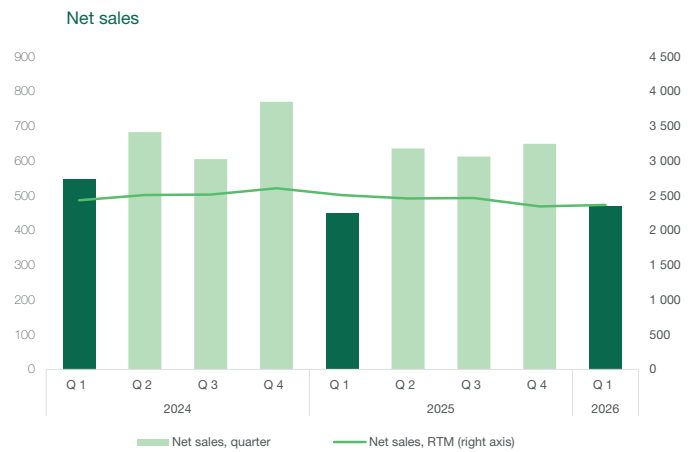
EBITA decreased in the first quarter and amounted to SEK -15 (-8) million, corresponding to an EBITA margin of -3.2 (-1.7) percent. Changed exchange rates impacted earnings by -2 percent. Snow accumulation was in line with an average year, which had a positive impact compared with last year. Activity levels for landscaping services were low, in line with seasonality. Overall, the earnings trend in Norway was weak, performance was negatively affected by a persistently challenging market and weaker development in two Norwegian companies.

Several initiatives are underway to improve profitability. Changes were made in 2025 to strengthen the regional management team, and efforts continued during the quarter to further enhance the organization. In some cases, changes were also made to leadership teams at individual companies. In parallel with these efforts, steps have been taken to adapt the cost structure to prevailing market conditions.



FINANCIAL OVERVIEW	Q1 2026	Q1 2025	Change	RTM	Full year 2025
Net sales, SEK million	469	449	5%	2,367	2,346
EBITA, SEK m	-15	-8	-91%	80	87
EBITA margin, %	-3.2	-1.7	-1.4	3.4	3.7
Average no. of employees	816	785	4%	865	857

Net sales		
GROWTH	Q1	RTM
Organic, %	7	-5
Acquisitions, %	0	2
Organic and acquisitions, %	7	-3
Currency, %	-2	-2
Total, %	5	-6



SEGMENT OTHER EUROPE

Net sales in the first quarter and amounted to SEK 312 (195) million, corresponding to an increase of 60 percent, of which organic growth amounted to 15 percent. For the last 12-month period, net sales amounted to SEK 1,540 (1,110) million, which is an increase of 39 percent. The segment accounted for 24 percent of net sales RTM.

Demand remains broadly in line with the corresponding period last year and the previous quarter.

EBITA amounted to SEK 15 (23) million, corresponding to an EBITA margin of 4.9 (11.7) percent. Changed exchange rates impacted earnings by -5 percent. Earnings in the prior year were positively impacted by a capital gain of SEK 19 million from a property divestment in Lithuania.

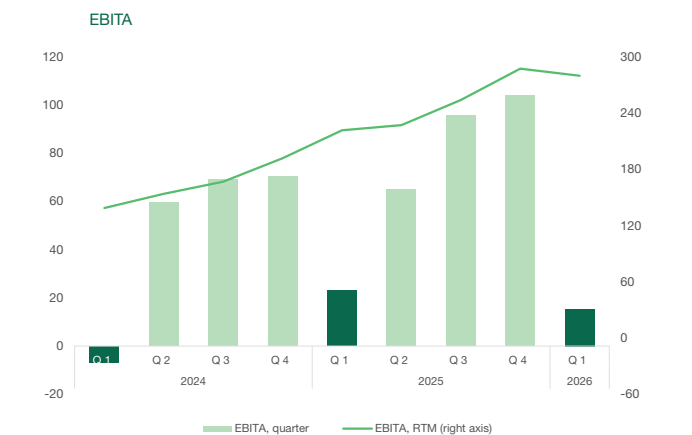
Excluding the prior year's capital gain, EBITA totaled SEK 4 million, representing an adjusted EBITA margin of 2.0 percent. The operating profit, however, improved compared to the previous year with several subsidiaries in Germany achieving improved margins. Profitability in Lithuania reflects a normal winter compared with the previous year.

In January 2026, the acquisition of Finke Landschaft + Straße GmbH was completed. It is based in North Rhine-Westphalia, Germany, offering groundwork, water & sewage and landscaping services. Its net sales in 2025 amounted to approximately EUR 12 million (SEK 130 million). The company is consolidated as of 1 February 2026.



FINANCIAL OVERVIEW	Q1 2026	Q1 2025	Change	RTM	Full year 2025
Net sales, SEK million	312	195	60%	1,540	1,423
EBITA, SEK m	15	23	-33%	280	287
EBITA margin, %	4.9	11.7	-6.8	18.2	20.2
Average no. of employees	891	705	26%	849	803

Net sales		
GROWTH	Q1	RTM
Organic, %	15	2
Acquisitions, %	50	40
Organic and acquisitions, %	64	42
Currency, %	-5	-4
Total, %	60	39



OTHER INFORMATION

Risks and uncertainties

Operational risks

Operating activities involve several risk factors that could impact the Group's business and financial position. The risks are primarily associated with operating activities such as tendering, delivery quality and delivery efficiency. Weather is another external risk that could impact earnings. To counter such risks, the company strives to have a mix of agreements with fixed and variable remuneration. It also strives to share the risks with customers and subcontractors.

The uncertain global situation – marked by trade tariffs and ongoing conflicts – poses a significant risk to global trade. Despite these challenges, the market for urban outdoor environment design, construction, and maintenance is expected to be only marginally affected. Local companies source services from local contractors, where quality is driven by execution rather than a dependence on equipment that could be impacted by tariffs. Higher inflation and rising fuel prices pose a risk of increased costs for the Group. In most of our customer agreements, indexation of prices based on inflation is done. The content of contracts regulates when indexation may occur, typically, on an annual basis. This is why there is a delay between when costs rise and prices are adjusted.

Financial risks

Through its operations, the Group is exposed to a variety of financial risks, such as credit risk, market risks (interest rate risk and other price risks) and liquidity risk. The Group's overall risk management is focused on unpredictability in the financial markets and efforts are aimed at limiting the potential negative effects on the Group's financial results.

The Group's financial transactions and risks are managed by the CFO and the Parent Company's other senior executives, along with the board of directors. The overall goal for financial risks is to limit the negative effects on the Group's earnings due to market changes or other factors in the surrounding world.

The percentage of both bad and doubtful debts has been low over the last 12 months. The majority of the Group's customers are in the public sector in terms of its net sales. Thus, the risk of this customer group having difficulty paying is assessed as low.

For quite some time, the Group has opted for a short fixed interest period on its outstanding loans. Accordingly, changes in interest rates have a quick impact. Over several years, the ability to generate profits and cash flow on an ongoing basis has been strong and has continued to improve. Interest-bearing liabilities are recognized at amortized cost. As of the closing date, there was no difference between the carrying amount and fair value of the liabilities. Historically, Green Landscaping Group's market has been stable and predictable. Management's assessment is that the conditions are good for it remaining so. Most of the services that Green Landscaping Group offers are necessary, so the demand for them is relatively unaffected by the overall state of the economy.

The state of the economy and interest rates have been considered when making the assessment of impairment on intangible assets.

The Group is exposed to changed exchange rates, primarily the NOK and EUR currencies, but to a smaller extent, also the CHF relative to SEK. The currency exposure is associated with the foreign subsidiaries' sales, earnings and equity, along with goodwill that has arisen in conjunction with acquisitions. The revenue and expenses of foreign subsidiaries is primarily in their own local currencies, which means that the direct impact of currency fluctuations in the subsidiaries themselves is limited. The percentage of consumables used in the business that are impacted by currency fluctuations is low and thus, thereby only having a limited impact on the Group's position.

A change in the SEK/NOK exchange rate of 5 percent affects the quarter's sales by approximately SEK 23 (22) million and EBITA by approximately SEK 1 (0) million. A change in the SEK/EUR exchange rate of 5 percent affects the quarter's sales by approximately SEK 16

(10) million and EBITA by SEK 1 (1) million. The corresponding effect on the net assets in the Norwegian subsidiaries (including goodwill that has arisen in conjunction with the acquisitions) of an exchange rate change of 5 percent is approximately SEK 66 million based on carrying amounts at the end of the period. For the EUR-based operations, a change in the exchange rate of 5 percent affects assets by approximately SEK 58 million. The impact on the Group from changes in the CHF currency is insignificant.

Any impact on the net assets is reported directly in other comprehensive income and does not affect the net profit. Several of the investments in foreign operations that Green Landscaping Group makes are partly financed by loans in the same currency as the investment. This is how currency hedging on the investment is achieved. Hedge accounting is applied for hedges of net investments in foreign operations. Gains and losses attributable to the effective part of the hedge are reported in other comprehensive income and accumulated the translation reserve, which is a component of equity. The ineffective portion of gains and losses is reported in profit (loss) for the year. Gains and losses reported in the translation reserve are recycled to profit (loss) for the year in conjunction with any divestment of foreign operations. During the prior year, Green Landscaping Group executed its first senior unsecured bonds with a volume of SEK 500 million. Duration of the bonds is 3.5 years, with a variable interest of STIBOR 3 months plus 225 base points. In connection with this, an interest rate swap agreement was entered into, converting variable interest to fixed for the corresponding amount and term. Since the amount and maturity of the underlying debt correspond to those of the hedging instrument, the hedge is considered effective and hedge accounting is applied. Gains and losses arising from the hedging instrument are recognized in other comprehensive income and accumulated in the hedging reserve under equity. Beyond this, the Group does not hedge currencies by buying or selling currency on futures or with other financial instruments.

For more information on the risks and uncertainties, please see the Annual Report and Sustainability Report for 2025.

Significant events after the end of the reporting period

The Nomination Committee proposes the re-election of Board members Staffan Salén, Åsa Källenius, Tomas Bergström and Björn Jansson, and the election of new Board members Clein Johansson Ullenvik and Maria Chagot, for the period until the close of the next Annual General Meeting. Per Sjöstrand and Monica Trolle have declined re-election. The Nomination Committee further proposes that Tomas Bergström be elected Chair of the Board of Directors.

Transactions with related parties

Besides remuneration to senior executives and subscription of shares within the framework of the 2025/2028 options plan, there have not been any significant transactions between Green Landscaping Group and related parties during the period that have impacted the company's position or earnings.

Parent Company

The Parent Company's net sales for the quarter amounted to SEK 11 (12) million. Operating profit (loss) amounted to SEK -9 (-9) million. Financial items for the quarter amounted to SEK 110 (89) million, of which dividends received amounted to SEK 92 (93) million, net interest to SEK -5 (-14) million, discounting on the liability for additional consideration to SEK -1 (-2) million and currency gains/losses were SEK 28 (11) million.

Since 31 December 2025, financial assets have decreased by SEK 35 million. The decrease is primarily attributable to the divestment of a subsidiary. The liabilities have decreased on a net basis by SEK 97 million since 31 December 2025. Amortized external loans decreased the liabilities by approximately SEK 64 million. Payments of additional consideration have also decreased the liabilities.

Accounting policies

The interim report was prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU. This interim report for the Group was prepared in accordance with IAS 34 Interim Financial Reporting and the applicable parts of the Annual Accounts Act (1995:1554). The Parent Company applies the Annual Accounts Act and RFR 2 Accounting for Legal Entities.

The Group and Parent Company have otherwise applied the same accounting policies and calculation methods and assessments as described in the most recent Annual Report. A more detailed description of the Group's accounting principles, along with both new and future standards is reported in the most recently published Annual Report. New standards, amendments and interpretations effective from 1 January 2026 or later have not had any material impact on this financial report. IFRS 18 will be applied as of 1 January 2027. Items that this will affect include the presentation of information and the subtotals in the consolidated financial statements.

Financing

The Group has a financing agreement with SEB, DNB and Svensk Exportkredit (SEK). The agreement was renewed and extended in October 2025. It amounts to SEK 2,200 million, which includes a revolving credit facility. It runs for three years, maturing in October 2028, with an option to extend for an additional two years (one year at a time). For quite some time, the Group has opted for a short fixed interest period on its outstanding loans. There is also a covenant (financial terms) that the Group must comply with. Specifically, it applies to the gearing ratio in relation to pro forma EBITDA, which is also one of the Group's financial targets. The Group's target is lower than what is stated for the covenant. As of the closing date, the covenants were fulfilled.

Since the end of June 2025, senior unsecured bonds with a volume of SEK 500 million have been listed for trading on Nasdaq Stockholm's corporate bond list.

At the end of the period, the Group had unutilized credit facilities amounting to SEK 344 million. The corresponding figure for 31 March 2025 was SEK 50 million and for 31 December 2025, SEK 296 million.

Seasonality

Operations are affected by seasonal variations. The service offering also varies with each season. During the spring, summer and fall, a full range of green space management and grounds maintenance services are offered such as waste collection, lawn mowing, pruning, planting, leaf removal and road maintenance. Also offered is a wide assortment of construction and landscaping services for creating outdoor environments. Weather variations during this time have only had a limited impact on net sales and earnings, since the services that Green Landscaping Group offers also vary with the weather. During the winter however, weather conditions have a greater impact on the Group's sales and earnings. Snow and ice removal, along with pruning work is done in the winter, as well as some construction work. In general, less snow and ice removal is needed when the winter is cold and dry. Ground frost and cold also limit the opportunities for doing construction work in the winter. A milder winter with recurring precipitation provides the opposite conditions.

The financial outcome in the quarter is impacted by the seasons. Winter occurs in the first quarter of the year. It is thus low season for most of Green Landscaping Group's operations, which negatively impacts net sales and earnings, although cash flow is typically strong. The level of activity increases with the start of spring and the second quarter is high season for most of the Group's companies. The activity level decreases somewhat at the beginning of the third quarter because of summer vacation. August and September are when many capital-intensive construction and landscaping projects start up. Cash flow is thus typically also weaker. In the fourth and last quarter of the year, many customers are

striving to wrap up their projects before year-end. Typically, this causes the activity level to rise.

Share information

Green Landscaping Group's shares were listed for trading on Nasdaq First North Growth Market on 23 March 2018 and the ticker symbol is GREEN. On 16 April 2019, Green Landscaping Group changed its marketplace to the main market listing, Nasdaq Stockholm Small Cap and since 1 January 2022, the share has been listed on Nasdaq Stockholm Mid Cap.

Incentive programs

The company has three ongoing incentive programs for key employees of the Group. At the end of the period, none of the programs cause dilutions of the number of shares in the calculation of Earnings per share.

2023–2026

With full utilization of the program, a maximum of 550,000 shares will be issued (after the rights issue), which would have a maximum dilutive effect of approximately 1.0 percent. The subscription price for shares that are subscribed to via the warrants is SEK 96.00 per share. The premium per warrant, which has been calculated in accordance with the Black & Scholes model amounted to SEK 7.49. Subscription of shares may occur during the period 29 May 2026 through 12 June 2026. With full utilization of the warrants, the Parent Company's share capital will increase by SEK 39,051.

2024–2027

With full utilization of the program, a maximum of 550,000 shares will be issued (after the rights issue), which would have a maximum dilutive effect of 1.0 percent. The subscription price for shares that are subscribed to via the warrants is SEK 94.70 per share. The premium per warrant, which has been calculated in accordance with the Black & Scholes model amounted to SEK 9.99. Subscription of shares may occur during the period 7 May 2027 through 21 May 2027. With full utilization of the warrants, the Parent Company's share capital will increase by SEK 39,051.

2025–2028

With full utilization of the program, a maximum of 550,000 shares will be issued (after the rights issue), which would have a maximum dilutive effect of 0.96 percent. The subscription price for shares that are subscribed to via the warrants is SEK 76.45 per share. The premium per warrant, which has been calculated in accordance with the Black & Scholes model amounted to SEK 6.83. Subscription of shares may occur during the period 19 May 2028 through 2 June 2028. With full utilization of the warrants, the Parent Company's share capital will increase by SEK 39,051.

FINANCIAL STATEMENTS

Consolidated statement of comprehensive income, in summary

	Note	Jan–March 2026	Jan–March 2025	Jan–Dec 2025
Net sales	1.2	1,389	1,223	6,229
Other operating income		19	32	96
Total revenue		1,408	1,255	6,324
Operating costs				
Cost of goods and services sold		-565	-465	-2,657
Other external costs		-217	-204	-829
Costs for remuneration to employees		-514	-473	-2,076
Other operating expenses		-5	-2	-13
Depreciation of PPE		-78	-72	-305
Amortization and impairment of intangible assets		-26	-26	-107
Operating profit (loss)		4	13	337
Profit (loss) from financial items				
Financial income		10	10	34
Financial expenses		-41	-48	-193
Total income from financial items		-31	-38	-159
Earnings before tax		-27	-25	178
Tax		7	6	-50
PROFIT (LOSS) FOR THE PERIOD		-21	-19	128
Other comprehensive income				
Items that could be transferred to earnings for the period				
Translation gains or losses pertaining to foreign operations		54	-72	-102
Gains/losses from hedging of net investments in foreign operations		26	9	-7
Change in fair value of cash flow hedges		-5	-	-1
Income tax effect from hedging of net investments and cash flow hedges		-4	-5	-3
Total comprehensive income for the period		50	-86	15
Earnings per share				
Basic earnings per share, SEK		-0.36	-0.33	2.26
Diluted earnings per share, SEK		-0.36	-0.33	2.26
Profit (loss) for the period attributable to the Parent Company's shareholders		-20	-19	128
Profit (loss) for the period attributable to non-controlling interests		-0	0	0
Total comprehensive income attributable the Parent Company's shareholders		50	-86	15
Total comprehensive income attributable to non-controlling interests		0	-1	0

FINANCIAL STATEMENTS

Consolidated statement of financial position, in summary

	Note	31 March 2026	31 March 2025	31 Dec 2025
ASSETS				
Intangible assets	3	2,931	2,668	2,801
Property, plant and equipment		515	414	465
Right-of-use assets		780	731	768
Financial assets		49	30	37
Total non-current assets		4,275	3,844	4,070
Inventories		98	87	99
Contract assets		366	238	218
Current receivables		1,006	789	1,193
Cash and cash equivalents		600	694	651
Total current assets		2,070	1,807	2,161
TOTAL ASSETS		6,345	5,651	6,232
EQUITY AND LIABILITIES				
Equity attributable to the Parent Company's shareholders		1,738	1,578	1,688
Equity attributable to non-controlling interests		9	18	9
Non-current liabilities		2,866	2,457	2,846
Non-current lease liabilities		458	436	454
Contract liabilities		151	43	54
Current lease liabilities		210	202	212
Other current liabilities		913	918	970
TOTAL EQUITY AND LIABILITIES		6,345	5,651	6,232

FINANCIAL STATEMENTS

Consolidated statement of changes in equity, in summary

	Share capital	Share premium reserve	Translation reserve	Hedging reserve	Retained earnings including profit/loss for the year	Total equity attributable to the Parent Company's shareholders	Non-controlling interests	Total
Opening balance 2025-01-01	4	1,150	-31		541	1,664	19	1,683
Profit (loss) for the period					-19	-19	0	-19
Other comprehensive income			-67			-67	0	-67
Comprehensive income for the period			-67		-19	-86	-1	-86
Transactions with owners								
Premiums for warrants		0				0		0
Change in non-controlling interests arising from the divestment of part of a subsidiary					-0	-0	-1	-1
Closing balance 2025-03-31	4	1,150	-98		522	1,578	18	1,596
Profit (loss) for the period					147	147	0	147
Other comprehensive income			-45	-1		-46	0	-46
Comprehensive income for the period			-45	-1	147	101	0	101
Dividend							-2	-2
Repurchase of own shares*					-11	-11		-11
Divestment of own shares*					12	12		12
Redemption of options					0	0		0
Premiums for warrants					3	3		3
Change in non-controlling interests arising from the divestment of part of a subsidiary					5	5	-8	-13
Closing balance 2025-12-31	4	1,150	-143	-1	678	1,688	9	1,696
Opening balance 2026-01-01	4	1,150	-143	-1	678	1,688	9	1,696
Profit (loss) for the period					-20	-20	-0	-21
Other comprehensive income			74	-4		70	0	70
Comprehensive income for the period			74	-4	-21	50	0	50
Transactions with owners								
Divestment of own shares*					1	1		1
Closing balance 2026-03-31	4	1,150	-69	-5	658	1,738	9	1,747

* Repurchased own shares have been used as the means of payment for acquisition of subsidiaries for SEK 1 (-) million at an average price of SEK 43 (-) per share.

FINANCIAL STATEMENTS

Consolidated cash flow statement, in summary

	Note	Jan–March 2026	Jan–March 2025	Jan–Dec 2025
Operating profit (loss)		4	13	337
Adjustments for:				
Reversal of depreciation/amortization		104	98	412
Capital gain (loss)		-7	-22	-33
Other items		-5	-3	-10
Interest received		2	3	12
Interest paid		-30	-38	-143
Paid income tax		-32	-56	-134
Cash flow from operating activities before change in working capital		36	-5	440
Change in inventory		-3	0	2
Change in receivables		86	261	2
Change in current liabilities		18	-116	-130
Total change in working capital		101	144	-126
Cash flow from operating activities		137	139	314
Business combinations and sale of subsidiaries	3	-72	-39	-336
Acquisition of PPE		-34	-19	-98
Acquisition of intangible assets		0	-0	-3
Sale of non-current assets		14	41	79
Net change in short-term investments		0	0	-6
Cash flow from investing activities		-91	-17	-364
Dividend		-	0	-2
New loans		16	7	775
Loan amortization		-68	-45	-488
Amortization of lease liability		-61	-60	-234
Repurchase of own shares		-	-	-11
Option premiums and option redemptions		0	0	3
Cash flow from financing activities		-113	-98	44
Cash flow for the period		-67	24	-6
Cash and cash equivalents at the beginning of the period		651	688	688
Translation difference in cash and cash equivalents		16	-19	-31
Cash and cash equivalents at the end of the period		600	694	651

FINANCIAL STATEMENTS

Parent Company income statement, in summary

	Jan–March 2026	Jan–March 2025	Jan–Dec 2025
Net sales	11	12	49
Other operating income	0	0	0
Total operating income	11	12	49
Operating costs			
Other external costs	-8	-10	-38
Employee benefit expenses	-12	-10	-35
Operating profit (loss)	-9	-9	-25
Financial items	110	89	-36
Profit (loss) after financial items	101	81	-61
Provision to tax allocation reserve	-	-	-10
Group contributions made and received	-	-	109
Tax	-	-	-8
PROFIT (LOSS) FOR THE PERIOD	101	81	29
Other comprehensive income			
Items that could be transferred to earnings for the period			
Change in fair value of cash flow hedges	-5	-	-1
Income tax effect of cash flow hedges	1	-	0
Total comprehensive income for the period	97	81	28

FINANCIAL STATEMENTS

Parent Company balance sheet, in summary

	31 March 2026	31 March 2025	31 Dec 2025
ASSETS			
Intangible assets and PPE	1	1	1
Receivables, Group companies	1,421	978	1,318
Financial assets	2,281	2,394	2,316
Total non-current assets	3,703	3,373	3,635
Receivables from Group companies	268	82	314
Current tax asset	10	-	3
Other receivables	1	1	10
Cash and cash equivalents	104	150	124
Total current assets	384	233	451
TOTAL ASSETS	4,087	3,606	4,085
EQUITY AND LIABILITIES			
Equity	1,027	978	930
Non-current liabilities to Group companies	-	0	-
Other non-current liabilities	2,388	2,072	2,419
Current liabilities to Group companies	562	360	612
Other current liabilities	110	196	126
TOTAL EQUITY AND LIABILITIES	4,087	3,606	4,085

NOTES

Note 1 Revenue from contracts with customers

	Jan–March 2026	Jan–March 2025	Jan–Dec 2025
Services transferred over time			
Sweden	609	541	2,366
Norway	471	448	2,346
Other Europe	311	195	1,373
Unallocated amounts and eliminations	-1	-3	-7
Total	1,389	1,182	6,077
Goods transferred at a specific point in time			
Sweden	0	40	101
Norway	0	0	1
Other Europe	0	0	50
Unallocated amounts and eliminations	0	0	0
Total	0	41	152
Total revenue from contracts with customers	1,389	1,223	6,229

NOTES

Note 2 Segment reporting

Jan–March 2026	Sweden	Norway	Other Europe	Unallocated amounts and eliminations	TOTAL
Net sales	609	469	312	0	1,389
Operating expenses	-570	-484	-296	-9	-1,359
EBITA	39	-15	15	-10	30
Amortization of intangible assets	-1	-10	-14	0	-26
Operating profit (loss)	38	-25	1	-10	4
Goodwill	680	811	834	62	2,388
Property, plant and equipment	232	727	329	8	1,295
Investments in PPE	8	12	13	0	34
Working capital	51	-7	187	61	292
Average no. of employees	1,172	816	891	22	2,902

Jan–March 2025	Sweden	Norway	Other Europe	Unallocated amounts and eliminations	TOTAL
Net sales	582	449	195	-3	1,223
Operating expenses	-546	-456	-172	-8	-1,183
EBITA	36	-8	23	-11	40
Amortization of intangible assets	-2	-14	-10	0	-26
Operating profit (loss)	33	-21	13	-11	13
Goodwill	701	784	599	62	2,147
Property, plant and equipment	235	686	222	3	1,146
Investments in PPE	5	10	3	0	17
Working capital	-30	41	112	-1	121
Average no. of employees	1,193	785	705	27	2,710

NOTES

Note 2 Segment reporting, cont.

Jan–Dec 2025	Sweden	Norway	Other Europe	Unallocated amounts and eliminations	TOTAL
Net sales	2,467	2,346	1,423	-7	6,229
Operating expenses	-2,355	-2,259	-1,136	-34	-5,785
EBITA	112	87	287	-42	444
Amortization of intangible assets	-10	-50	-46	-1	-107
Operating profit (loss)	101	37	241	-42	337
Goodwill	701	754	771	62	2,288
Property, plant and equipment	247	678	300	8	1,233
Investments in PPE	23	35	39	0	98
Working capital	80	71	181	62	394
Average no. of employees	1,317	857	803	25	3,002

NOTES

Note 3 Business combinations

During the first quarter of 2026, Green Landscaping Group completed one acquisition in Germany and two net asset acquisitions in Norway. Minor adjustments were made to preliminary acquisition analyses. The overall impact on the Group's goodwill from the acquisition analyses amounted to SEK 60 million. Four companies were acquired in 2025, of which three in Germany and one in Lithuania. According to agreements on contingent additional consideration, the Group must make additional cash payments based on future results. Contingent consideration to be paid by the Group based on the future results of current and prior year acquisitions is a maximum of SEK 252 (252) million.

Additional consideration is based on the terms in the purchase agreement, the company's knowledge of operations and how the current economic climate is expected to impact them. The values in the table on the next page have been discounted to present value and the liability as of the end of the period amounted to SEK 222 (221) million. The fair value of contingent consideration is at Level 3 of the fair value hierarchy in accordance with IFRS 13. An assessment has been made of how the valuation of the additional consideration is impacted by changes in non-observable inputs or the correlation between them. Assessments made are based on the probability that the performance targets, which are the basis for payment of the additional consideration, will be achieved. Neither changes in unobservable inputs nor their interrelationships has been assessed as having a material impact on the valuation of the additional consideration. Goodwill of SEK 60 (183 on 31 December 2025) million that has arisen from acquisitions represents future economic benefits, but which have not been identified and are reported separately.

Tax deductible goodwill amounts to SEK 53 (43) million. Acquisition costs for the quarter amounted to SEK 3 (0) million (SEK 7 million for the full year 2025).

Acquisitions of companies

One acquisition was made during the first quarter of 2026 and the acquisitions from this year and last year are presented below. All acquisitions during 2026 and 2025 involved the acquisition of 100% of the shares.

Company name	Segment	Consolidated as of	Full-year sales*	Number of employees*
Finke Landschaft + Straße Gmbh	Other Europe	February 2026	130	40
UAB Economus	Other Europe	December 2025 (balance sheet)	38	8
Marco Schulz Forst- & Landschaftsbau GmbH	Other Europe	November 2025	100	60
Tessmer & Sohn Straßenbaugesellschaft mbH	Other Europe	July 2025	176	45
Wagner Straßen-, Tief- & Rohrleitungsbau GmbH	Other Europe	May 2025	120	30

* Information as of acquisition date

The acquisition analyses for companies acquired during the last twelve months are still preliminary, since their finalized income statements and balance sheets are yet to be received. The other acquisition analyses have been confirmed.

NOTES

Note 3 Business combinations, cont.

The acquisitions have the following effects on the Group's assets and liabilities. None of the acquisitions made in 2026 or 2025 are individually assessed as being significant, which is why the information on acquisitions is at the overall level.

	2026-03-31	2025-12-31
Breakdown of the consideration		
Cash consideration	114	280
Contingent additional consideration	11	50
Remuneration shares	1	12
Total consideration	125	342
Acquired assets and liabilities		
Brands	8	15
Customer relations/contracts	39	62
Inventories	0	0
Other fixed assets	35	71
Net other current assets and liabilities	-19	-13
Cash and cash equivalents	17	42
Deferred tax liability	-13	-24
Minority's share	0	5
Net identifiable assets and liabilities	66	159
Goodwill	60	183
Impact on cash and cash equivalents		
Cash consideration (included in cash flow from investing activities)	-114	-280
Cash and cash equivalents of acquired companies (included in cash flow from investing activities)	17	42
Settled additional consideration (included in cash flow from investing activities)	-12	-98
Divested subsidiary	37	-
Acquisition costs (included in cash flow from operating activities)	-3	-7
Total impact on cash and cash equivalents	-75	-343
Impact on sales and operating profit (loss)		
During the holding period		
Net sales	24	220
Operating profit (loss)	2	72
As of 1 January		
Net sales	29	383
Operating profit (loss)	2	59
Additional consideration		
Opening amount	215	265
Discounting	4	15
Added additional consideration	11	50
Revaluation of additional consideration	-	-6
Paid additional consideration	-12	-98
Exchange rate change	5	-11
Closing amount	222	215

KPIs for the Group

	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
Net sales, SEK million	1,389	1,791	1,605	1,610	1,223	1,774	1,539	1,657	1,383
EBITA, SEK m	30	145	114	145	40	164	130	143	90
EBITA margin, %	2.2	8.1	7.1	9.0	3.2	9.3	8.4	8.7	6.5
EBITDA, SEK m	108	232	190	216	111	237	201	212	153
EBITDA margin, %	8	13	12	13	9	13	13	13	11
Working capital, SEK m	292	394	442	410	121	198	319	344	176
Capital employed, SEK m	4,870	4,853	4,740	4,665	4,401	4,559	4,279	4,063	3,840
Return on capital employed, %	8	8	9	9	10	11	11	11	11
Capital employed, not including intangible assets SEK m	1,939	2,053	1,920	1,965	1,733	1,803	1,664	1,606	1,388
Return on capital employed, not including intangible assets, %	19	19	20	22	25	32	33	34	38
Equity attributable to the Parent Company's share- holders, SEK m	1,738	1,688	1,693	1,660	1,578	1,664	1,563	1,537	1,496
Return on equity, %	8	8	8	10	10	12	15	15	14
Interest-bearing net debt, SEK m	2,531	2,507	2,488	2,386	2,115	2,195	2,244	2,154	1,943
Net debt, not including lease liabilities, SEK m	1,862	1,842	1,866	1,738	1,477	1,560	1,637	1,561	1,399
Gearing ratio, times	1.4	1.5	1.5	1.4	1.3	1.3	1.4	1.4	1.3
Net debt/Proforma EBITDA , RTM, times	3.1	3.0	3.0	2.9	2.6	2.5	2.7	2.7	2.4
Equity/assets ratio, %	28	27	27	28	28	28	28	28	29
Average number of shares, in thousands	56,800	56,800	56,800	56,800	56,800	56,800	56,800	56,800	56,800
Average no. of employees	2,902	2,979	3,237	3,082	2,710	3,022	3,128	2,808	2,470

KPIs for the Group, cont.

Reconciliation of KPIs not defined in accordance with IFRS

Green Landscaping Group presents certain financial measures in its interim report that are not defined in accordance with IFRS. It is felt that these measures provide valuable, supplementary information to investors and company management. Accordingly, the measures should be regarded as a supplement, rather than a replacement for measures defined in accordance with IFRS. Because Green Landscaping Group's definitions of these measures might differ from other companies' definitions of the same measures, an explanation of how they are calculated is provided. For more information on the purpose of each measure, please see "Definitions and explanations" at the end of this report.

EBITA	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
Operating profit (loss)	4	117	87	121	13	131	104	119	65
Amortization and impairment of intangible assets	26	29	27	25	26	33	26	24	26
Total EBITA	30	145	114	145	40	164	130	143	90

Working capital	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
Inventories	98	99	89	94	87	87	84	89	85
Contract assets	366	218	333	322	238	235	310	270	201
Current receivables	1,006	1,193	1,196	1,091	789	1,083	1,083	1,217	1,044
Accounts payable - trade	-317	-333	-396	-344	-255	-314	-350	-424	-366
Other liabilities and non-current interest-bearing liabilities	-444	-489	-455	-436	-443	-580	-506	-470	-405
Contract liabilities	-151	-54	-81	-50	-43	-43	-43	-46	-83
Accrued expenses	-267	-239	-245	-267	-252	-270	-258	-293	-298
Total working capital	292	394	442	410	121	198	319	344	176

Interest-bearing net debt	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
Bank overdraft	-	-	-	-	-	-	-	-	-
Liabilities to credit institutions (non-current)	-1,875	-1,906	-1,817	-1,750	-2,068	-2,149	-2,001	-1,834	-1,674
Bond liability	-500	-500	-500	-500	-	-	-	-	-
Liabilities from finance leases (non-current and current)	-668	-666	-622	-648	-638	-635	-607	-593	-544
Liabilities to credit institutions (current)	-88	-87	-111	-106	-102	-99	-93	-93	-93
Cash and cash equivalents	600	651	562	618	694	688	456	366	368
Total interest-bearing net debt	-2,531	-2,507	-2,488	-2,386	-2,115	-2,195	-2,244	-2,154	-1,943

EBITA	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
EBITA for the quarter	30	145	114	145	40	164	130	143	90
Total, last 4 quarters	434	444	463	479	477	528	523	522	516

Earnings per share	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
Profit (loss) for the period attributable to the Parent Company's shareholders	-20	50	32	65	-19	61	54	59	22
Average number of outstanding shares	56,455,878	56,542,432	56,619,718	56,525,167	56,491,230	56,312,890	56,182,582	56,070,383	56,397,260
Basic earnings per share, SEK	-0.36	0.89	0.56	1.15	-0.33	1.09	0.96	1.04	0.40
Diluted earnings per share, SEK	-0.36	0.89	0.56	1.15	-0.33	1.09	0.96	1.04	0.40

Quarterly overview per segment

Net sales	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
Sweden	609	670	571	644	582	670	621	707	729
Norway	469	649	612	636	449	770	605	683	549
Other Europe	312	473	422	333	195	333	314	268	105
Unallocated amounts and eliminations	0	-1	-1	-3	-3	0	0	-1	0
Total net sales	1,389	1,791	1,605	1,610	1,223	1,774	1,539	1,657	1,383

EBITA	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
Sweden	39	28	12	36	36	21	17	40	59
– EBITA margin, %	6.4	4.2	2.2	5.5	6.1	3.1	2.7	5.7	8.1
Norway	-15	27	15	53	-8	89	59	61	48
– EBITA margin, %	-3.2	4.2	2.4	8.3	-1.7	11.6	9.8	8.9	8.8
Other Europe	15	104	96	65	23	70	69	59	-7
– EBITA margin, %	4.9	22.0	22.7	19.5	11.7	21.1	22.0	22.1	-6.6
Unallocated amounts and eliminations	-10	-14	-9	-8	-11	-17	-15	-17	-10
Total EBITA	30	145	114	145	40	164	130	143	90
– EBITA margin, %	2.2	8.1	7.1	9.0	3.2	9.3	8.4	8.7	6.5

SHARE INFORMATION

Green Landscaping Group AB (publ) had 4,024 known shareholders as of 31 March 2026. The company has a series of ordinary shares listed on Nasdaq Stockholm.

As of 31 March 2026 there were 56,799,575 registered shares. Market Cap as of 31 March 2026 was SEK 2,431 million compared to SEK 2,596 million on 31 December 2025.

Largest shareholders as of 31 March 2026	No. of shares	% of equity and votes
Byggmästare Anders J Ahlström Invest AB	10,210,123	18.0%
Salén family via company	10,140,298	17.9%
Johan Nordström via company	3,551,536	6.3%
AP2, Second Swedish National Pension Fund	3,245,274	5.7%
Nordnet Pensionsförsäkring	2,745,919	4.8%
Handelsbanken Fonder	2,643,707	4.7%
AFA Försäkring	2,299,247	4.0%
Per Lindell	1,450,000	2.6%
Avanza Pension	1,441,635	2.5%
Aguja Capital GmbH	1,059,417	1.9%
Total, 10 largest shareholders	38,787,156	68.3%
Other shareholders*	18,012,419	31.7%
Total	56,799,575	100.0%

* Includes Green Landscaping Group, which had a holding of 340,600 shares at the end of the reporting period. Own shares are used as payment for acquisitions.

DEFINITIONS AND EXPLANATIONS

KEY PERFORMANCE INDICATORS	DEFINITION/CALCULATION	PURPOSE
EBITA	Operating profit (loss) before amortization and impairment of intangible assets.	EBITA provides an overall picture of the profit generated from operating activities.
EBITA margin	Operating profit (loss) before depreciation, amortization and impairment of acquisition-related intangible assets as a percentage of net sales.	EBITA margin is a measure of operating profitability.
EBT	Earnings before tax.	Earnings before tax provides an overall indication of the profit that was generated before tax.
Order backlog	This is the amount of contracts not yet delivered including possible contract extensions.	It provides an indication of the company's future performance.
Organic growth	Change in fixed currency for comparable units	It shows how current operations are performing.
Working capital	Current assets not including cash and cash equivalents, less current liabilities.	Working capital is used to measure the ability to meet short-term capital requirements.
RTM	Rolling 12-month period, which means cumulative over the last four quarters.	Shows the performance over the last 12 months.
Return on equity	Comprehensive income RTM in relation to average equity.	Shows the company's return on the owners' investments.
Average equity	Equity at the end of the reporting period plus equity at the corresponding point in time previous year, divided by two.	Shows the average equity during the last 12-month period.
Equity/assets ratio	Equity in relation to total assets.	Shows the percentage of assets financed by equity. Facilitates an assessment of the Group's long-term solvency.
Capital employed	Total assets less non interest-bearing operating liabilities and provisions.	Measures capital usage and efficiency.
Capital employed not including intangible assets	Total assets, not including goodwill and other intangible assets, less non interest-bearing operating liabilities and provisions.	Measures capital usage and efficiency.
Return on capital employed	Operating profit plus financial income for the most recent 12-month period as a percentage of average capital employed.	Shows the Group's return, independent of financing.
Return on capital employed not including intangible assets	EBITA for the most recent 12-month period as a percentage of average capital employed not including goodwill and other intangible assets.	An alternative measure of the Group's return, independent of financing.
Net debt	Interest-bearing loans and lease liabilities minus interest-bearing receivables, cash and cash equivalents.	Net debt indicates the financial position.
Net debt / proforma EBITDA , RTM	Net debt as a percentage of proforma EBITDA RTM.	Intended to show the financial risk and facilitate an assessment of the level of indebtedness.
Net debt, not including lease liabilities	Net debt not including lease liabilities.	Shows the financial position, not including leases.
Gearing ratio	Net debt in relation to equity, including minority interest.	This figure is reported to show our financial position.
General	All amounts shown in tables are in SEK million, unless otherwise stated. All values in parentheses () are comparison figures for the same period last year, unless otherwise stated.	

Language

In case of any discrepancies or deviations between the English and Swedish versions of this report, the Swedish shall prevail.

Totals and rounding

The totals shown in the tables and calculations are not always exact sum of the various parts due rounding differences.

The goal is that each figure should correspond to the source, which is why rounding differences could arise.

The CEO gives assurance that the interim report provides a true and fair overview of the Group's and Parent Company's operations, financial position and earnings, along with describing the material risks and uncertainties faced by the Parent Company and companies belonging to the Group.

Stockholm, 29 April 2026

GREEN LANDSCAPING GROUP AB (publ)
Johan Nordström
President and CEO

This report has not been subject to review by the company's auditors.

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This report contains information that Green Landscaping Group AB (publ) is required to disclose in accordance with the EU Regulation on Market Abuse (MAR). The contact person listed below made the information available for publication on 29 April 2026 at 12:00 CEST.

Investor presentation

Time	29 April 2026 at 13:00 CEST.
Webcast	https://green-landscaping-group.events.inderes.com/q1-report-2026
For analysts	Click here to join the meeting, which will include a Q&A session.

Calendar

Annual General Meeting	7 May 2026
Q2 2026	17 July 2026
Q3 2026	23 October 2026
Q4 2026	3 February 2027

Address

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Corporate identity number

556771-3465