SITOWISE

Good performance in the Finnish operations continued

SITOWISE GROUP PLC

Q2 2025 RESULT PRESENTATION

13 AUGUST 2025

Agenda

1. Q2 summary and key events
2. Q2 performance
3. Market outlook for 2025
4. Strategy implementation
5. Q&A

CEO
Heikki Haasmaa

CFO
Hanna Masala

Q2 2025: Good performance in the Finnish operations continued

- **Net sales decline levelling out**; down 2.1% to EUR 49.8m (50.9)
  - Q2 organic growth –1.2% (-12.8%).
- **Adjusted EBITA margin improved** to 5.1% (5.0%). Adjusted EBITA was EUR 2.5 (2.6) million.
- **Utilization rate improved in all business areas** and totaled 74.2% (73.6%).
- **Operating profit was** EUR 1.0 (1.1) million
- **Cashflow from operating activities* improved** to EUR 7.2 (5.9) million.
- **Leverage** (net debt / adjusted EBITDA) was 5.9x (4.3x), **down from Q1 2025.**
- **Order book** totaled EUR 148 (162) million.

Q2 2024 figures in brackets. * before financial items and taxes

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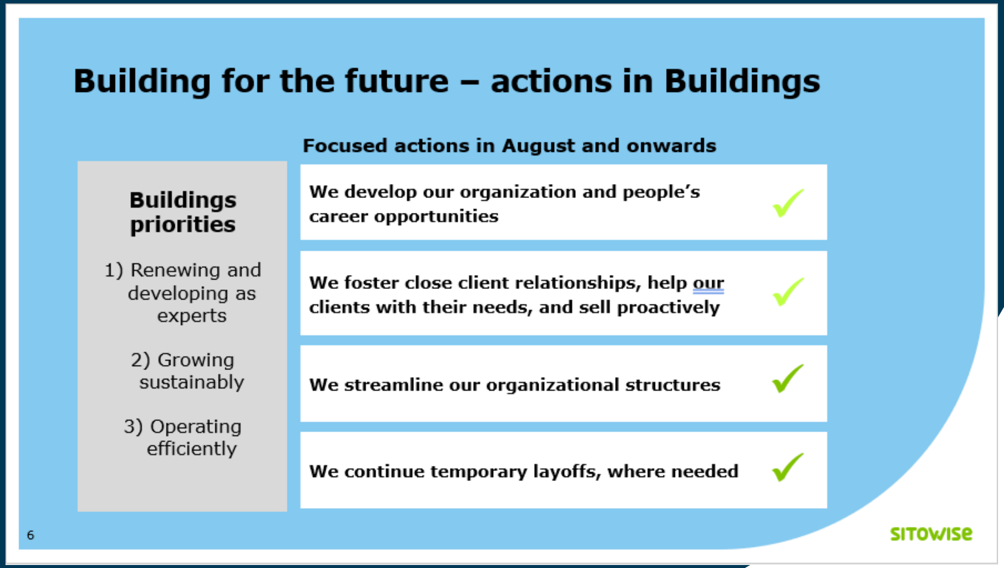
Q2 highlights

- **Continued strong Infra and Digi performance**
- **Adjusted EBITA margin** improvement at Group level
- **Double digit product business growth**
- **Structural engineering improving** both in Finland and in Sweden
- **Clear improvement in utilization rate in all business areas**
- **Improved market outlooks**

We continue to address market driven challenges

- **Q2 too early for visible results in Sweden.**
- **Pricing pressure intensifies.**
- **Order intake behind the very strong Q1.**
- **The construction market outlook** remains uncertain both in Finland and Sweden.



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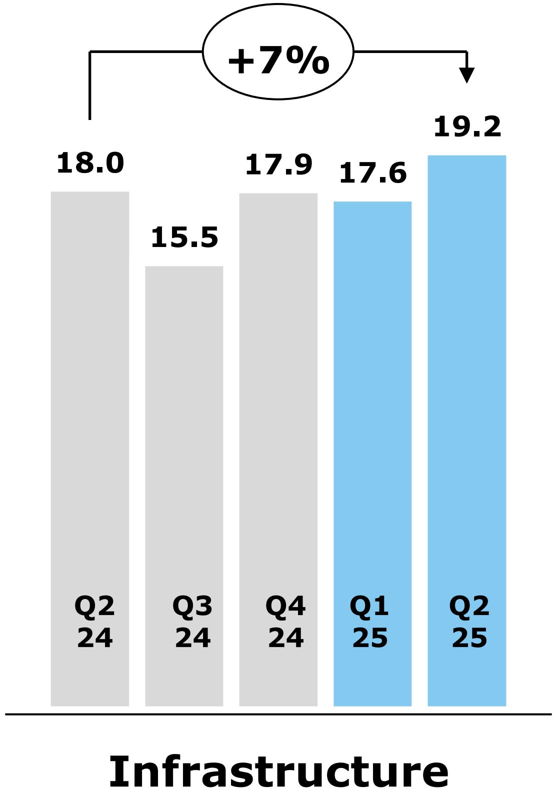
Infra

Q2 events: Downing Renewable Developments Finland and Sitowise agreed on cooperation with the aim of developing a long-term partnership and promoting the sustainable development of the energy system comprehensively

Infra delivered strong growth and above target level profitability

NET SALES PER QUARTER,
figures in EUR million



FACTORS IMPACTING Q2

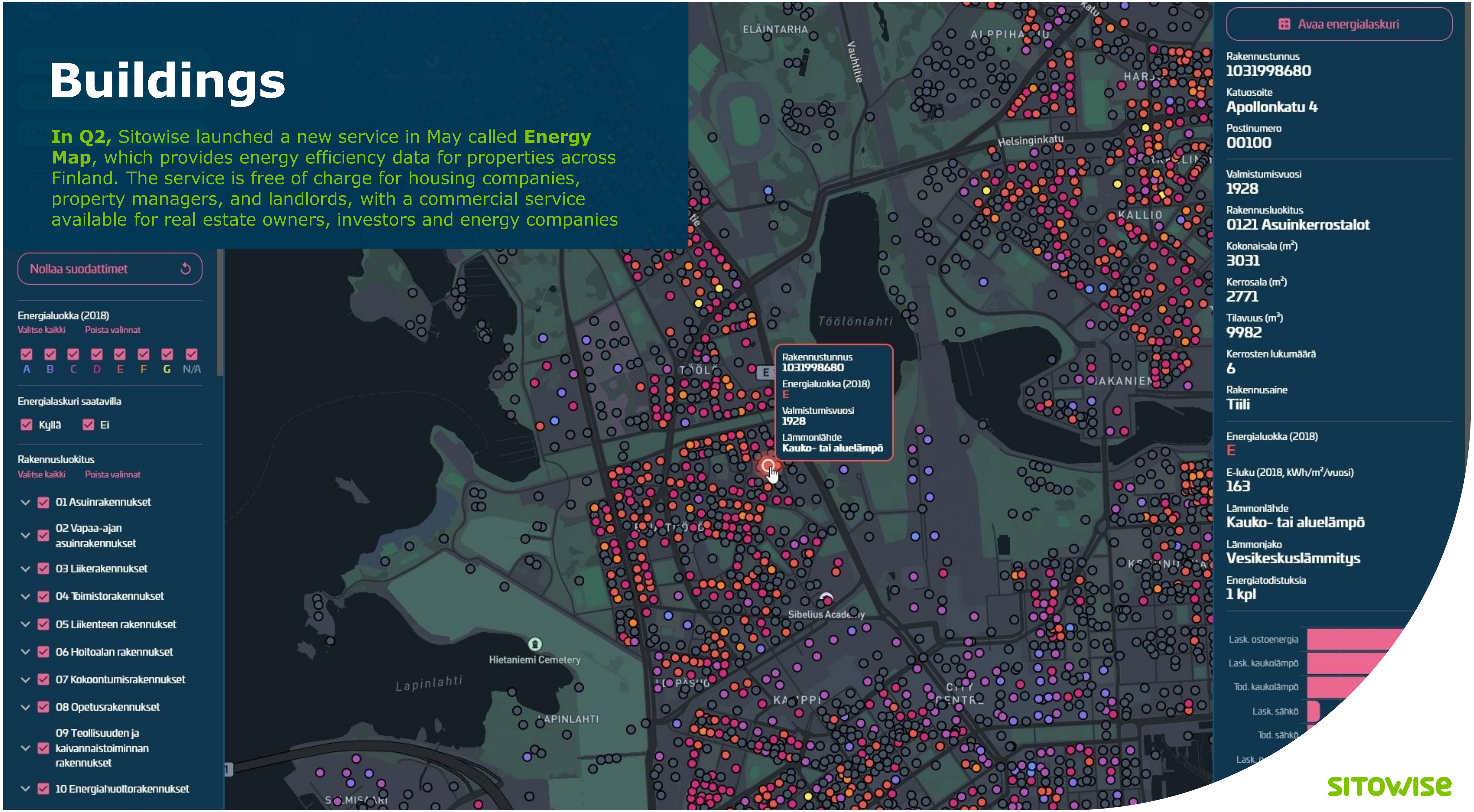
- **Strong demand for** energy, environmental and security-related projects.
- **Reasonably good demand** for municipal infra design.
- **Low government investments**, intense price competition in public sector tendering.
- **Utilization rate improved.**
- **Negative calendar impact** in Q2 (-1 day).

OUTLOOK

- **Market environment expected to remain stable yet mixed** with stronger and weaker segments.
- **Post-cyclical industry,** pressure on public sector investment budgets continues.
- **Order book at good level**.
- **Neutral calendar impact** in Q3 and positive in Q4 (+1 day).

Buildings

In Q2, Sitowise launched a new service in May called **Energy Map**, which provides energy efficiency data for properties across Finland. The service is free of charge for housing companies, property managers, and landlords, with a commercial service available for real estate owners, investors and energy companies



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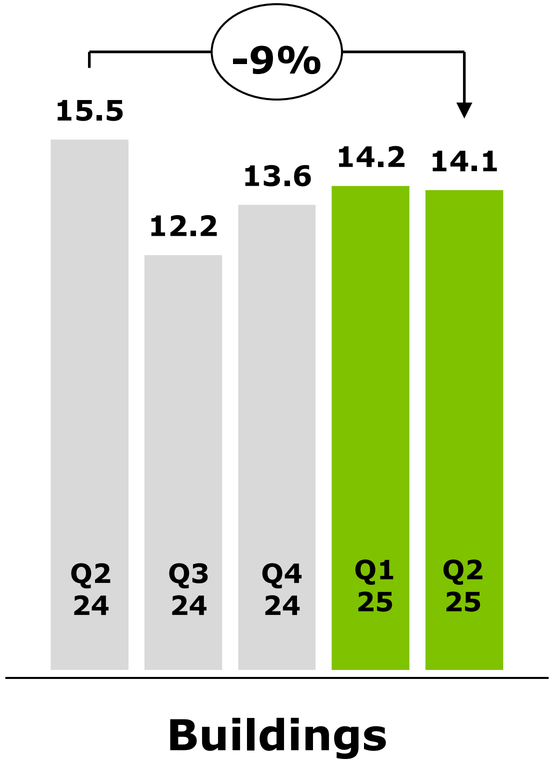
Buildings delivered positive adjusted EBITA,

structural engineering and buildings services engineering improved clearly y-o-y

NET SALES PER QUARTER,
figures in EUR million



FACTORS IMPACTING Q2

- **The market continued to be mostly weak** with overcapacity in the market.
- **Utilization rate increased** thanks to improved operational efficiency.
- **Order intake moderate,** heightened focus on sales continues.
- **Negative calendar impact** in Q2 (-1 day).

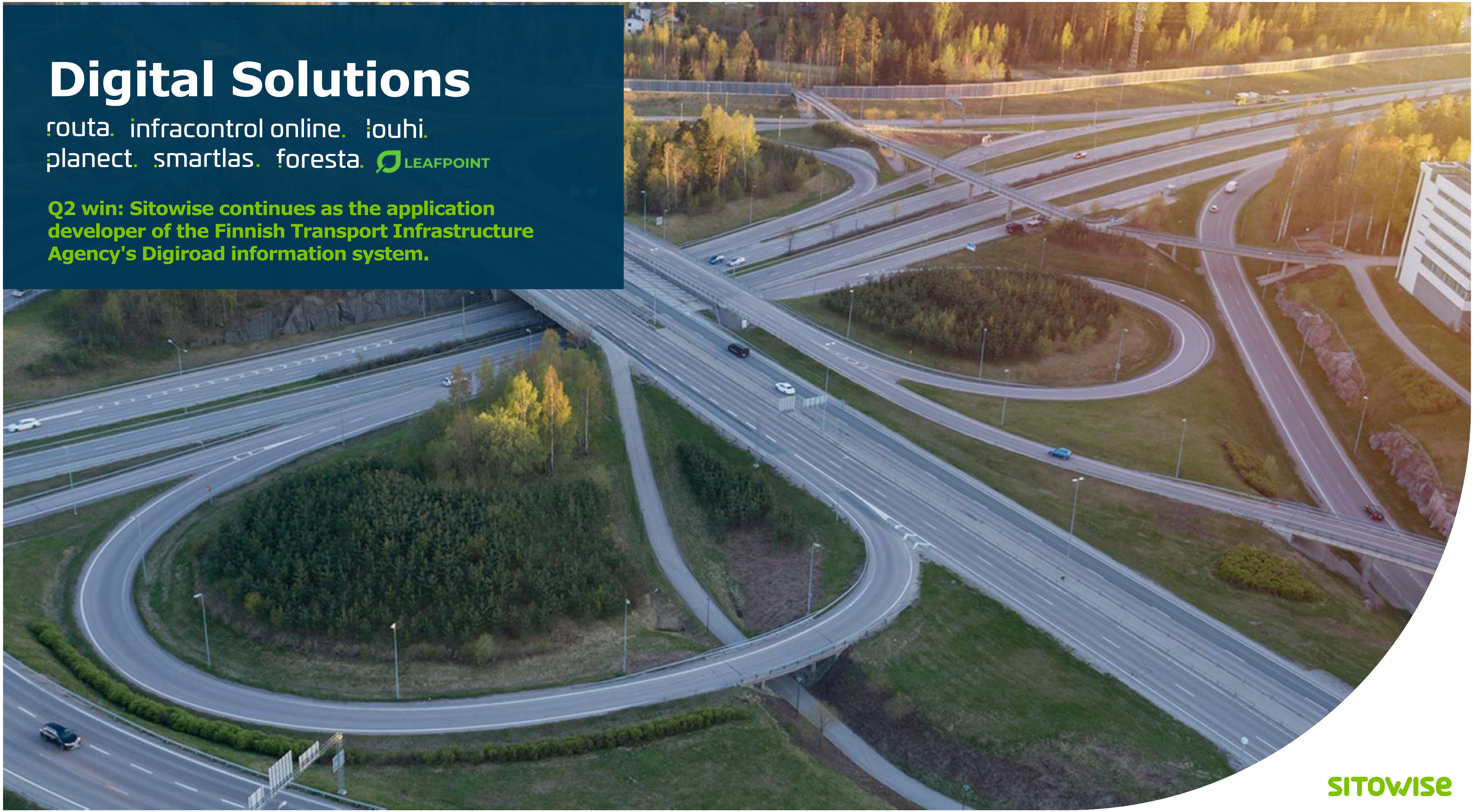
OUTLOOK

- **The Finnish construction market has bottomed out**, but the recovery is expected to be slow. The recovery of new residential construction seems likely to start in 2026.
- **Uncertainty continues in H2 2025.** Readiness for continued temporary layoffs if needed.
- **Neutral calendar impact** in Q3 and positive in Q4 (+1 day).

Digital Solutions

routa. infracontrol online. louhi.
planect. smartlas. foresta. LEAFPOINT

Q2 win: Sitowise continues as the application developer of the Finnish Transport Infrastructure Agency's Digiroad information system.



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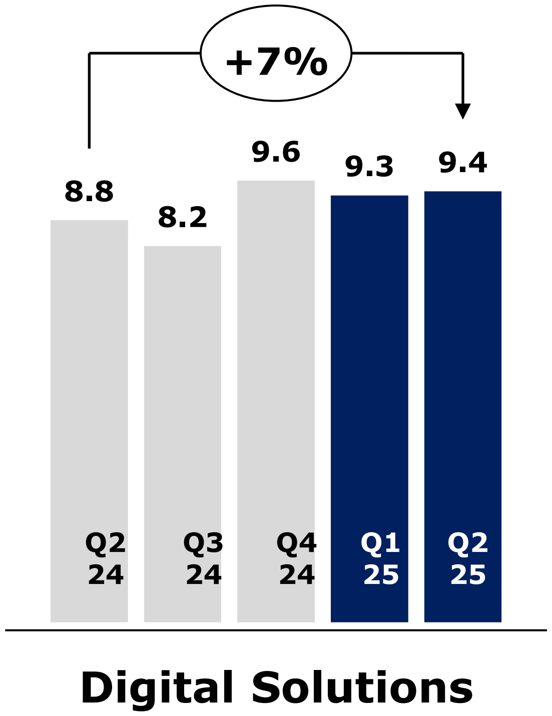
Digital Solutions performance well on track, share of SaaS business ~30%

NET SALES PER QUARTER,
figures in EUR million



FACTORS IMPACTING Q2

- **Strong organic growth** supported by double digit product business growth and a clear improvement in utilization rate year-on-year.
- **Challenging market environment,** although public sector RFP activity slowly increasing.
- **Forestry sector demand** outpacing market.
- **Negative calendar impact** in Q1 (-1 day).

OUTLOOK

- **Mixed demand dynamics continue** with public sector pressure and private sector growth opportunities.
- **Market outlook stable.**
- **Strong focus on SaaS:** new geographic market discovery and developing and packaging new value modules for clients.
- **Order book at good level.**
- **Neutral calendar impact** in Q3 and positive in Q4 (+1 day).

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Sweden

In Q2 new project wins mainly came from smaller, short-term assignments.
Picture: The Terrassgården housing project in Råbylund, Lund, that was finalized earlier this year.

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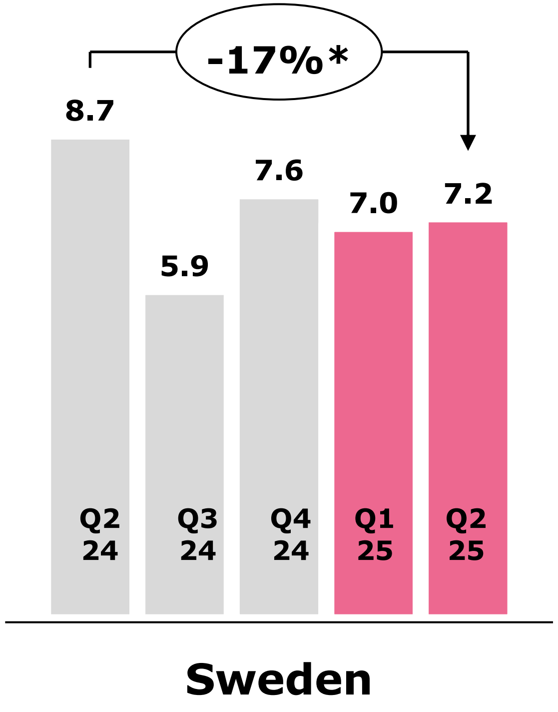
Too early for visible improvements in Sweden

NET SALES PER QUARTER,
figures in EUR million



* Both reported and in constant currency year-on-year.

FACTORS IMPACTING Q2

- **Clear benefits from earlier rightsizing and streamlining actions,** especially in structural engineering.
- **Clear improvement in utilization rate.**
- **Despite heightened focus on sales,** order book still low.
- **Negative calendar impact** in Q2 (-1 day).

OUTLOOK

- **High sales focus**
- **Uncertainty related to the timing of the Swedish construction market recovery** – however there are signs of improvement in all areas.
- **Actions to diversify business** into infra, project management and sustainability services.
- **Neutral calendar impact** in Q3 and positive in Q4 (+1 day).

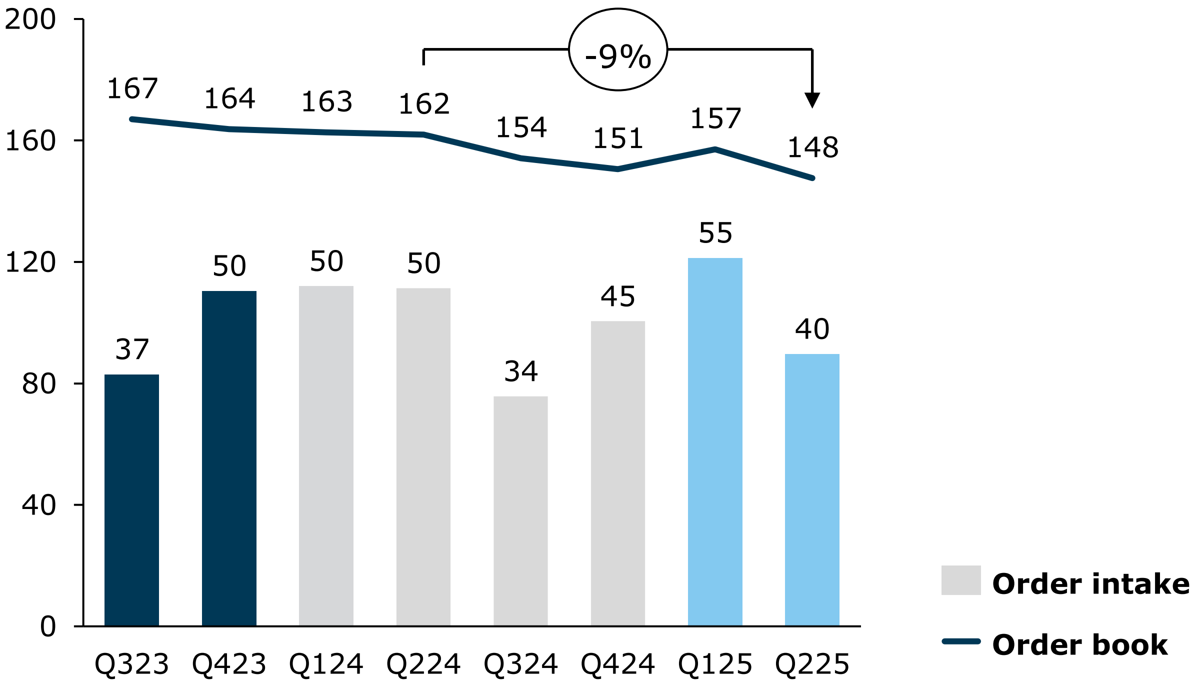
Group performance

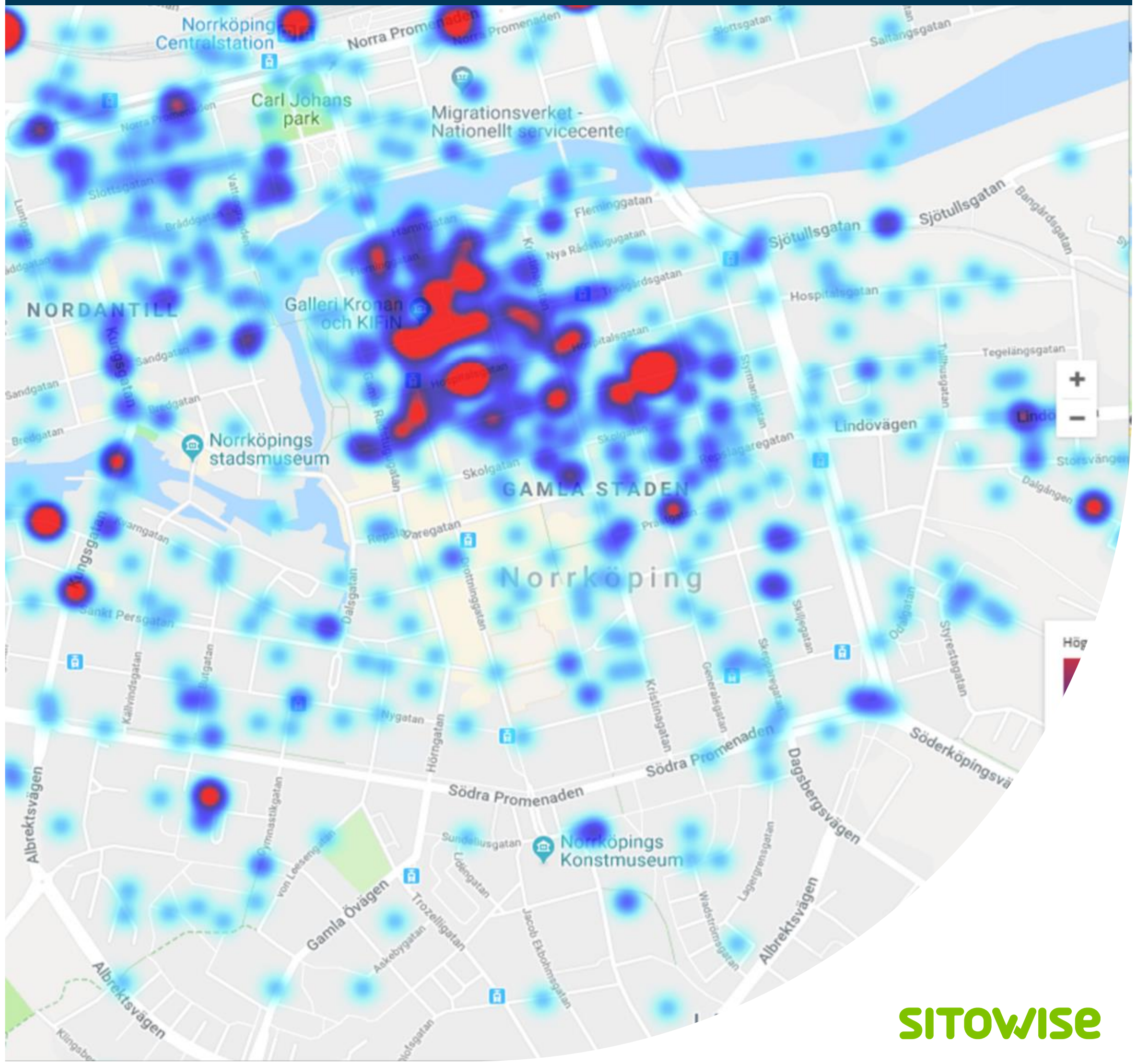
Q2 order intakes behind the very strong Q1

In Digital Solutions, product business continued strong growth. In Q2, Infracontrol won several long-term assignments, including with Swedavia and the Swedish Transport Administration (Trafikverket) in Sweden.

Order book and order intake

EUR million





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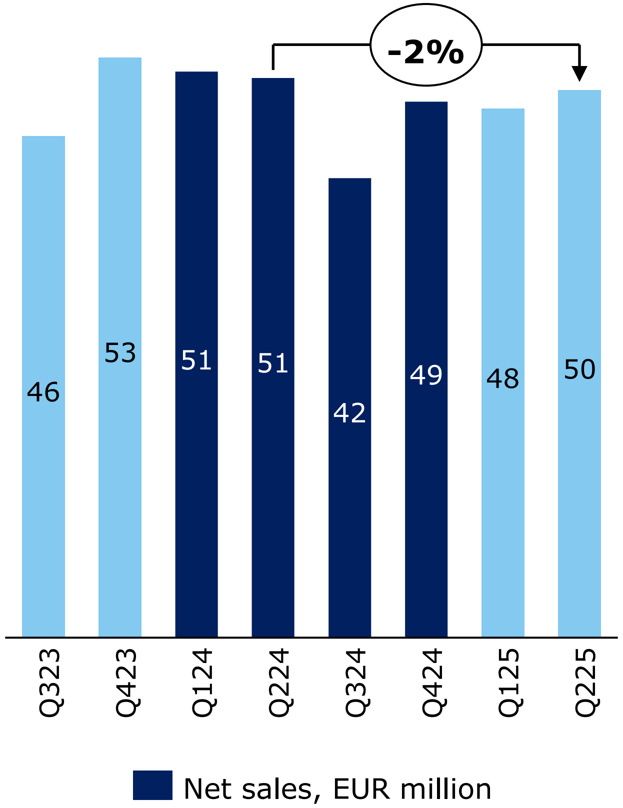
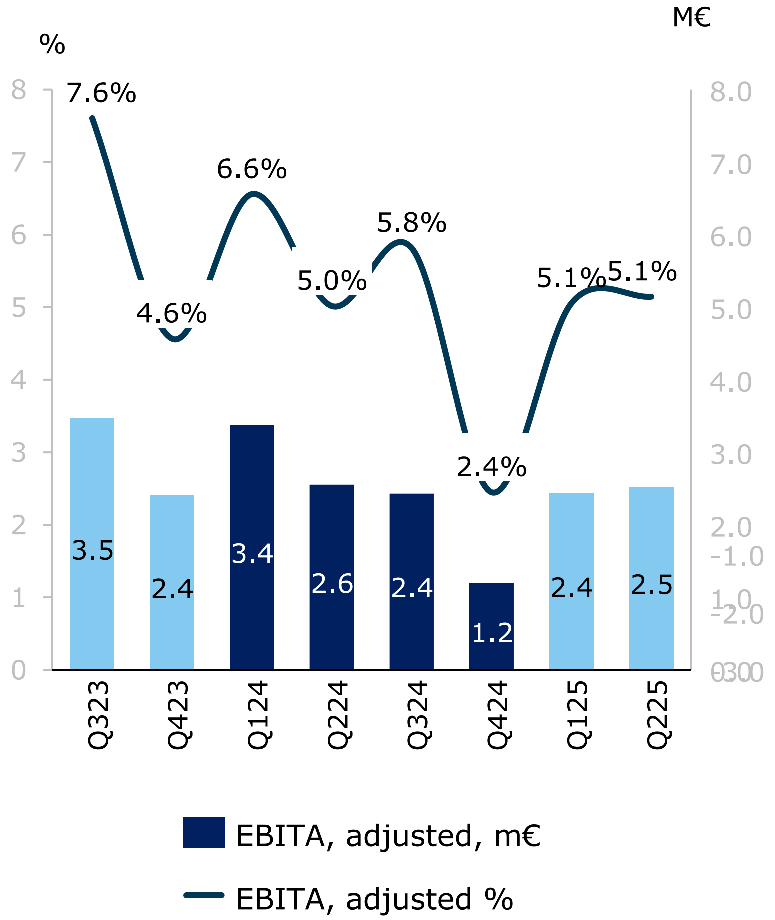
Adjusted EBITA margin improved year-on-year

Net sales

EUR million



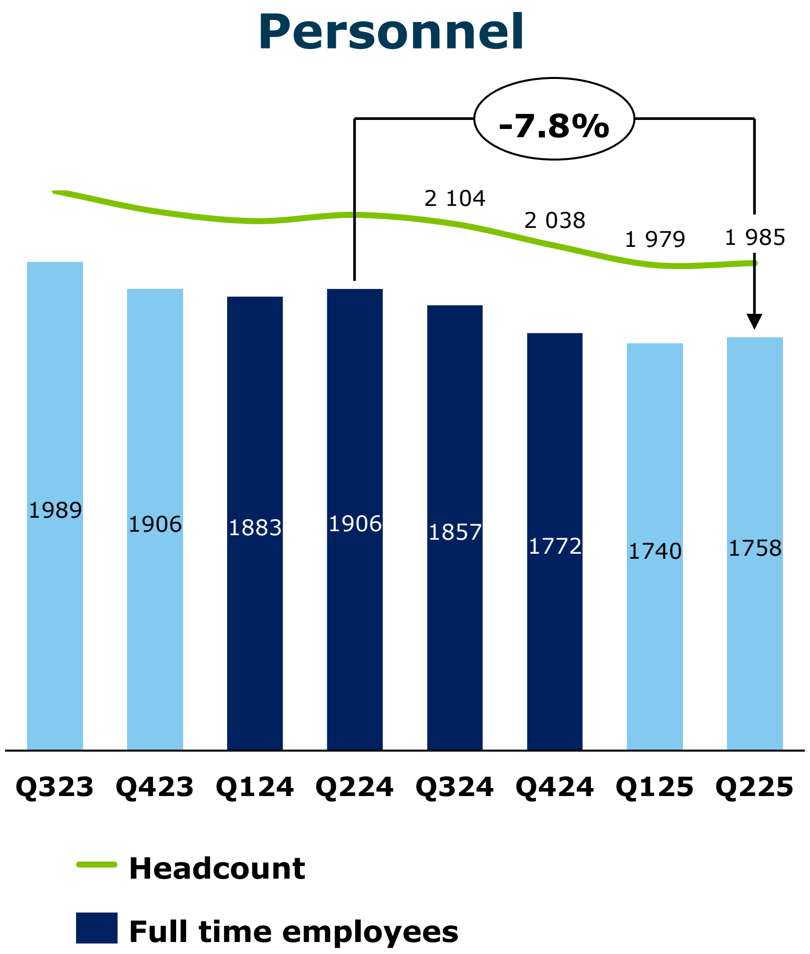
Profitability

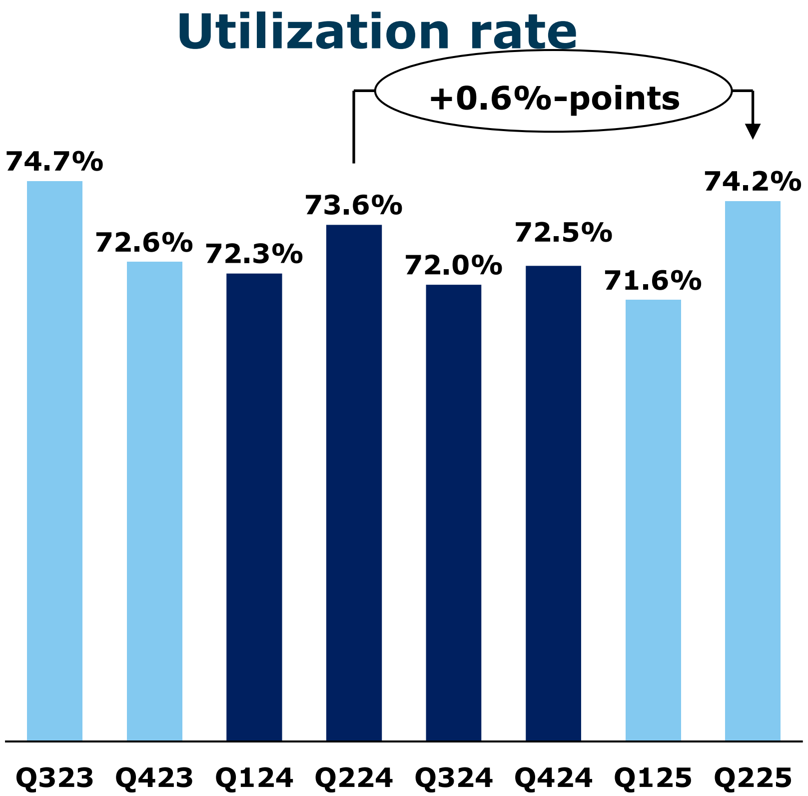


Factors impacting Q2

- + Infra and Digital Solutions performance, Buildings continues on black
- + Contributions from project management and cost efficiency actions.
- − Negative calendar effect.
- − Adverse impact from prolonged weak market environment (demand, pricing and utilization rate).
- − Overall tight competition and pricing environment.

Utilization rate up in all business areas





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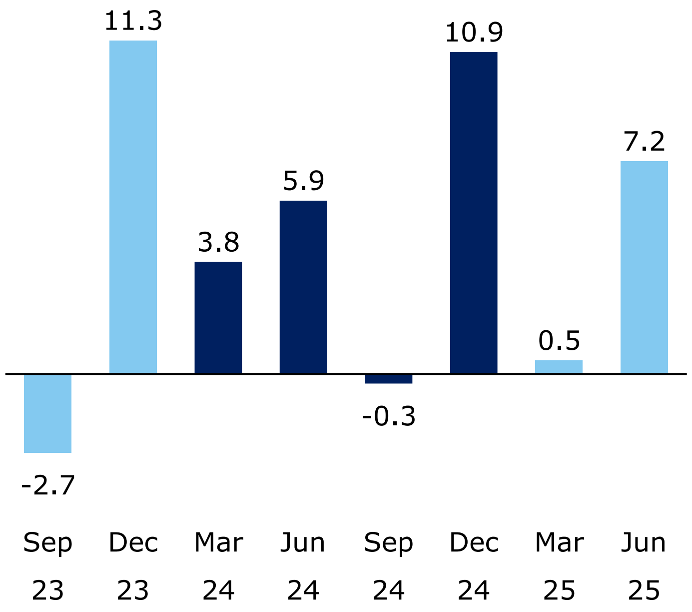
Cash flow improved, stable financial position

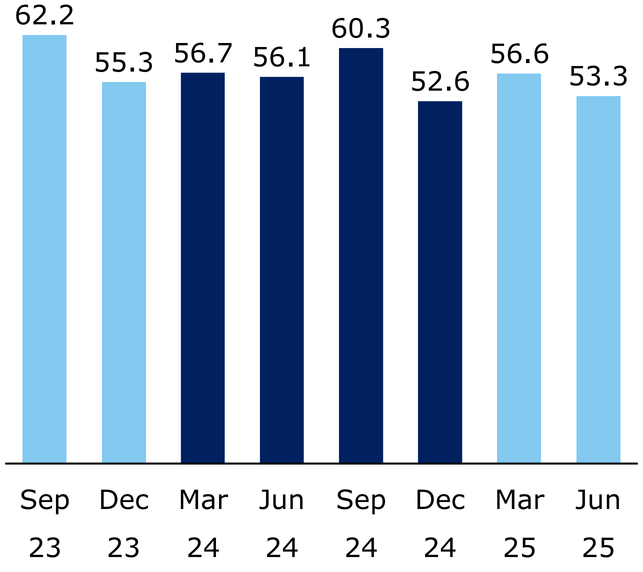
Cash flow from operating activities

Before financial items and taxes, EUR million



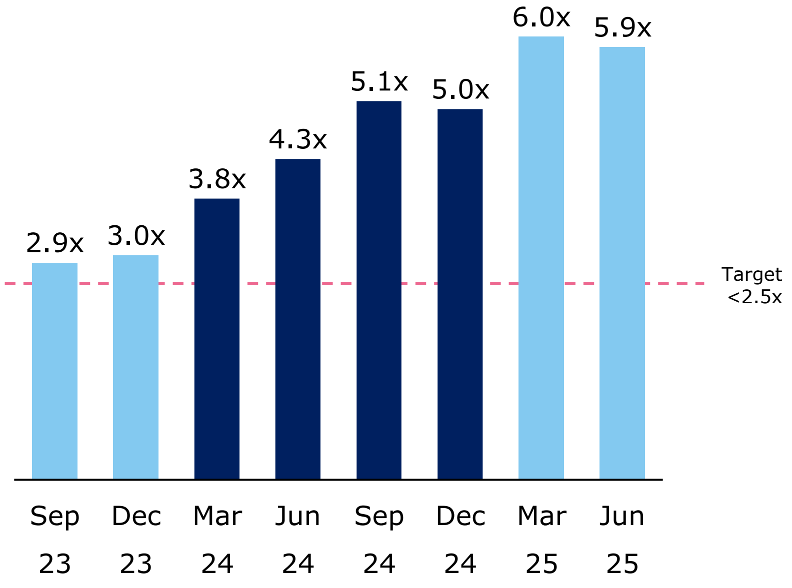
Net debt

EUR million



Leverage

Net debt / Adjusted EBITDA (LTM) multiple



- Sitowise renewed its financing package in March.
- The 90 M€ secured financing agreement is valid until June 2027.
- At the end of June, EUR 69.5 million of the financing agreement was in use (47% were fixed-rate loans and 53% variable-rate loans)

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Q2 Profit and Loss Statement

EUR million	Q2 2025	Q2 2024	Change	1-6 2025	1-6 2024	Change	2024
FINANCIAL KEY FIGURES							
Net sales	49,8	50,9	-2,1 %	97,9	102,4	-4,3 %	192,9
EBITA, adjusted	2,5	2,6	-1,1 %	5,0	5,9	-16,3 %	9,6
% of net sales	5,1 %	5,0 %		5,1 %	5,8 %		5,0 %
EBITA	2,1	2,2	-4,7 %	2,8	5,2	-45,8 %	7,4
Operating profit	1,0	1,1	-6,0 %	0,8	3,0	-75,0 %	2,5
% of net sales							
Result for the period	-0,4	-0,2	-153,3 %	-1,8	0,4	-582,0 %	-2,7
Cash flow from operating activities before financial items and taxes	7,2	5,9	22,7 %	7,7	10,9	-29,3 %	21,5
Net debt	53,3	56,1		53,3	56,1		52,6
Net debt / EBITDA, adjusted	5,9x	4,3x		5,9x	4,3x		5,0x
Equity ratio, %	43,1 %	43,6 %		43,1 %	43,6 %		43,2 %
Earnings per share (EPS), EUR	-0,01	0,01	-262,4 %	-0,05	0,01	-487,8 %	-0,08
OPERATIONAL KEY FIGURES							
Number of full-time employees	1 758	1 906	-7,8 %	1 749	1 895	-7,7 %	1 854
Utilization rate	74,2 %	73,6 %		72,9 %	72,9 %		72,6 %
Number of working days	60	60		122	123		251
Order book at the end of period	148	162	-8,8 %	148	162	-8,8 %	151

Q2 2025 FTEs
-7.8%
YoY

Q2 NET SALES
-2.1%
YoY

Q2 2025 ADJUSTED EBITA MARGIN
5.1%

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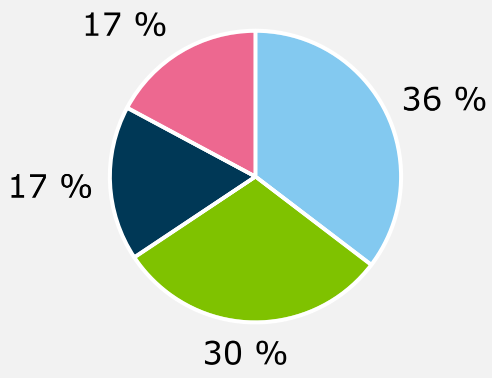
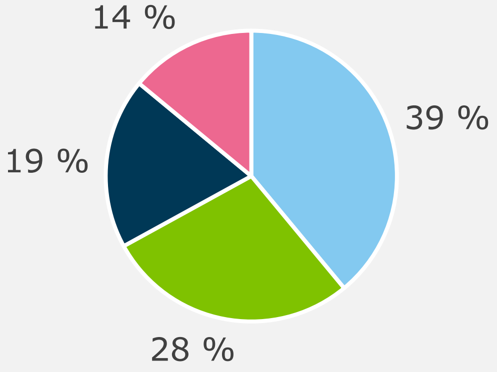
The share of well performing businesses growing

Market changes and our own growth focus behind the business mix changes

Q2 2024 | **Q2 2025**

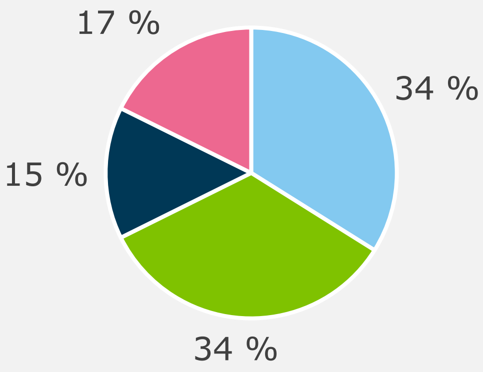
Share of net sales

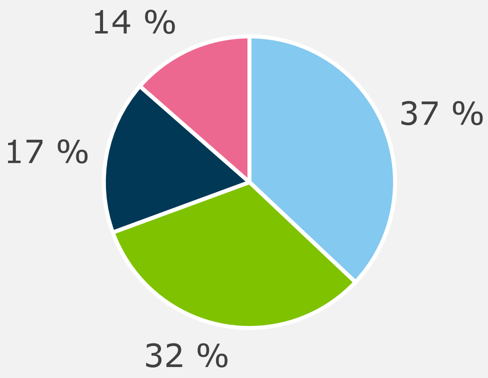




- Infra's share is growing, Buildings' share is getting smaller
- Good growth in Digital Solutions
- Sweden significantly smaller in size than in Q2 2024

Share of FTEs*





- Changes in FTEs reflecting market dynamics and acquisitions made
- Biggest change in Sweden

Infra
Buildings
Digital Solutions
Sweden

* Full-time employees, excl. Group functions.

Well diversified portfolio helps driving profitable growth in changing market

	Share of net sales	Market outlook	Current profitability
Infra	39%	Stable	Above target
Buildings	28%	Weak (improving)	Clearly below target
Digital Solutions	19%	Stable (improving)	Below target
Sweden	14%	Weak (improving)	Negative
Timeframe:	*Q2 2025*	*Next 12 months*	*Q2 2025*
Definitions:	*Percentage of consolidated net sales*	*Strong / Stable / Weak*	*Adj. EBITA-% / Above: >12%; In line: 10-12%; Below: 5-10%; Clearly below: 0-5%; Negative <0%*

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Outlook for 2025

- Long-term growth in Sitowise's services is supported by megatrends.
- Market environment expected to remain mixed in 2025, with growing demand for green transition, security, and digitalization boosting Infra and Digital Solutions.
- In the Buildings sector market bottom believed to be behind us, but the recovery is expected to be slow. New residential construction likely to start recovering in 2026. In Sweden, construction market recovery is generally anticipated to start in H2 or in 2026 - however there are signs of improvement in all areas in Sweden.
- Other 2025 factors: fewer working days in Finland, EUR/SEK exchange rate, and Sitowise's higher financing expenses.

No guidance issued

Due to the unpredictable timing of construction market recoveries both in Finland and Sweden there is significant uncertainty related to Sitowise's net sales development in 2025.

Therefore, Sitowise has decided not to give net sales and profitability guidance for 2025.

Our focus areas in 2025 for growth and profitability

Capturing growth
- Sustainability, energy, industry, security
- Product business

Buildings and Sweden turnarounds

Industry leading efficiency supported by AI

Mastering the core processes
- Sales
- Project management

→

Improving profitability

Maintaining strong cashflow

Increasing resilience through strategic diversification

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Sitowise strategy 2025

SITOWISE
The Smart City Company

We understand our clients

We work as one team

We trust each other

We are open

We are brave

OUR PURPOSE ›

Empowering passionate experts to solve complex challenges.

OUR VISION ›

Redefining smartness in cities

The most innovative

The most sustainable

The most efficient

WE WILL FOCUS ON ›

- Creating new smart services
- Accelerating growth in Sweden
- Expanding our digital solutions business
- Becoming a thought leader in sustainability
- Being the most well-known and desired employer
- Finding the smartest ways to work

Thank you!

Q&A

Sitowise Q3 2025 Result
6 November2025 @8.30 am EET

Meet us at
the **Sijoittaja 2025 investment event**
on 26 November at Messukeskus, Helsinki

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