

A man with dark hair, wearing a blue denim jacket over a white t-shirt and black pants, is sitting on a grey concrete ledge. He is looking towards the camera with a slight smile. His hands are clasped in his lap. The background is a blurred city street with yellow buildings, traffic lights, and cars. The text is overlaid on the left side of the image.

Positive momentum in Finnish operations continued, Sweden positioned for a turnaround

SITOWISE GROUP PLC

Q3 2025 RESULT PRESENTATION

6 NOVEMBER 2025

Agenda

1. Q3 summary and key events
2. Q3 performance
3. Market outlook for 2025
4. Strategy implementation
5. Q&A



CEO
Heikki Haasmaa



Interim CFO
Kim Strömberg

Q3 highlights

- **Continued strong Infra and Digi performance**
- **Double digit product business growth**
- **Structural engineering improving** both in Finland and in Sweden
- **Clear improvement in Group utilization rate**
- **Increase in order intake and order book**

During Q3, the Buildings business area won renovation conditions assessment and long-term maintenance plan for 22 sites owned by Helsinki City.



Q3 2025: Positive momentum in Finnish operations continued, Sweden positioned for a turnaround

- **Net sales down** by 3.2% to EUR 40.4m (41.8)
 - Q3 organic growth -3.4% (-10.5%).
- **Adjusted EBITA margin** 4.2% (5.8%). Adjusted EBITA was EUR 1.7 (2.4) million.
- **Utilization rate increased** to 73.4% (72.0%).
- **Operating profit improved to** EUR 0.5 (-0.2) million
- **Cashflow from operating activities*** totaled EUR -2.9 (-0.3) million.
- **Leverage** (net debt / adjusted EBITDA) was 7.2x (5.0x).
- **Order intake** up 20% YoY. **Order book** totaled EUR 149 (154) million, up from June 2025.

Q3 2024 figures in brackets. * before financial items and taxes

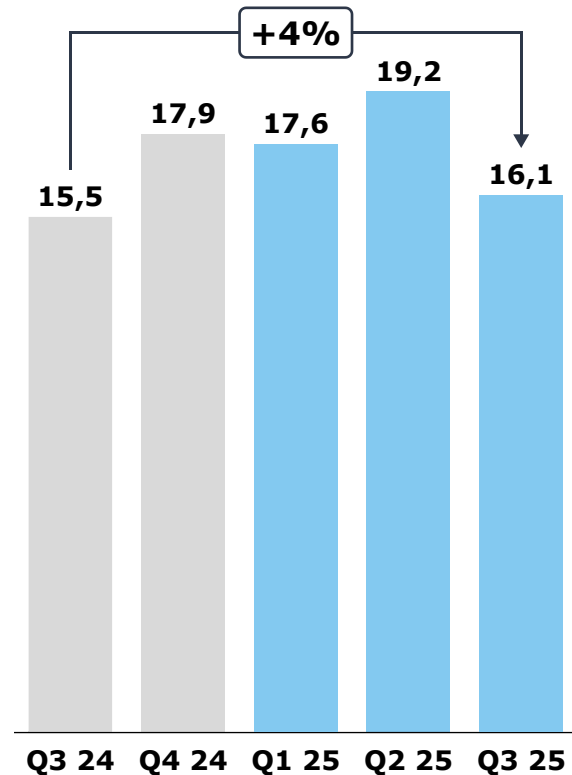
Infra

In Q3, Infra won, together with Sweco, Länsirata Oy's (The West Rail) public tender for updating the Lohja-Salo railway plan to partly single track.



Infra delivered again ahead of market organic growth and exceeded profitability targets

NET SALES PER QUARTER, figures in EUR million



FACTORS IMPACTING Q3

- **Strong position** for green transition, industry, security, and environmental services.
- **Reasonably good demand** for municipal infra design.
- **The state investment levels slowly improving**, intense price competition in public sector tendering.
- **Utilization rate improved.**

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.**
- Positive calendar impact in Q4 (+1 day) partly offset by its timing.

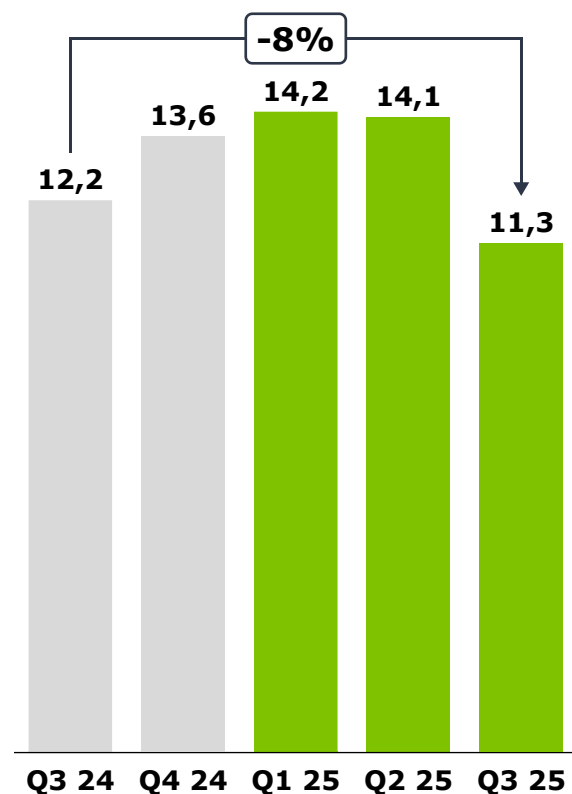
Buildings

In Q3, Sitowise was selected to design the building technology for the so-called hot hospital to be built in Pori, the wellbeing services county of Satakunta. The value of the design project is approximately EUR 1 million.



A clear shift in the Buildings business in 2025 with a third positive quarter in a row

NET SALES PER QUARTER, figures in EUR million



FACTORS IMPACTING Q3

- **The market continued to be mostly weak** with overcapacity in the market.
 - **However, signs of improvement** with increased tender activity across all business lines.
- **Utilization rate increased** thanks to improved operational efficiency.
- **Heightened focus on sales.** Growth sought in defense and security, industry and energy, and datacenters.

OUTLOOK

- **The Finnish construction market has bottomed out**, but the recovery is expected to be slow with significant uncertainty related to the timing.
 - A stronger recovery of new residential construction expected to start only in 2027.
- **Uncertainty continues.** Readiness for continued temporary layoffs if needed.
- Positive calendar impact in Q4 (+1 day) partly offset by its timing.

Digital Solutions

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

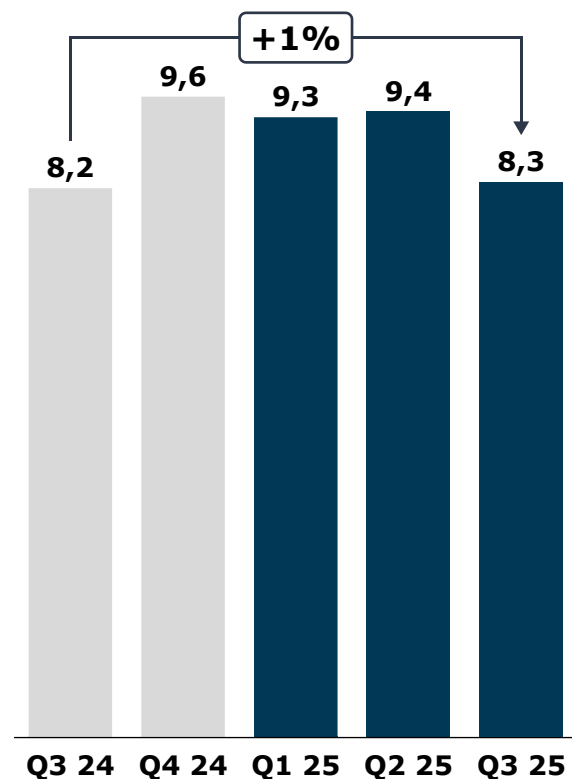
Q3 win: Sitowise was selected as the expert supplier for the Finnish Transport Infrastructure Agency's RAIDE railway information system project for the next three years, worth EUR 2.7 million.



SITOWISE

Growing SaaS business continues to enhance Digital Solutions' profitability

NET SALES PER QUARTER, figures in EUR million



FACTORS IMPACTING Q3

- **Strong performance** supported by double digit product business growth and a clear improvement in utilization rate year-on-year.
- **Challenging market environment**, postponed decision-making in the public sector.
- **Strong order intake** with several key wins in Finland and Sweden.

OUTLOOK

- **Mixed demand dynamics continue** with public sector pressure and private sector growth opportunities.
- **Market outlook stable.**
- **Strong focus on SaaS:** growing market share, new geographic market discovery and developing and packaging new value modules for clients.
- **Order book at good level.**
- Positive calendar impact in Q4 (+1 day) partly offset by its timing.

Sweden

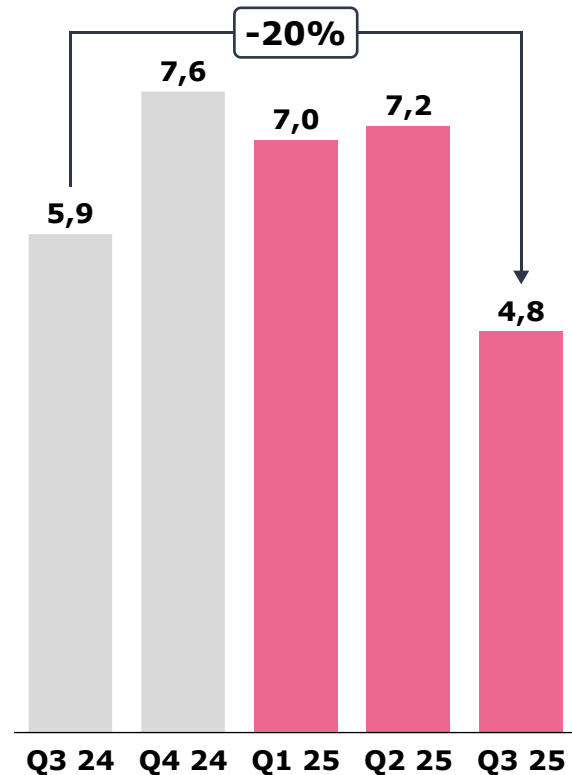
Recent win: Sitowise has been commissioned by AMF Fastigheter to handle all piping and technical installations for the redevelopment of the Marievik 30 property in the Nya Marievik area in Stockholm.



SITOWISE

After measures taken in 2025, Sweden is positioned to improve financial performance in 2026

NET SALES PER QUARTER, figures in EUR million



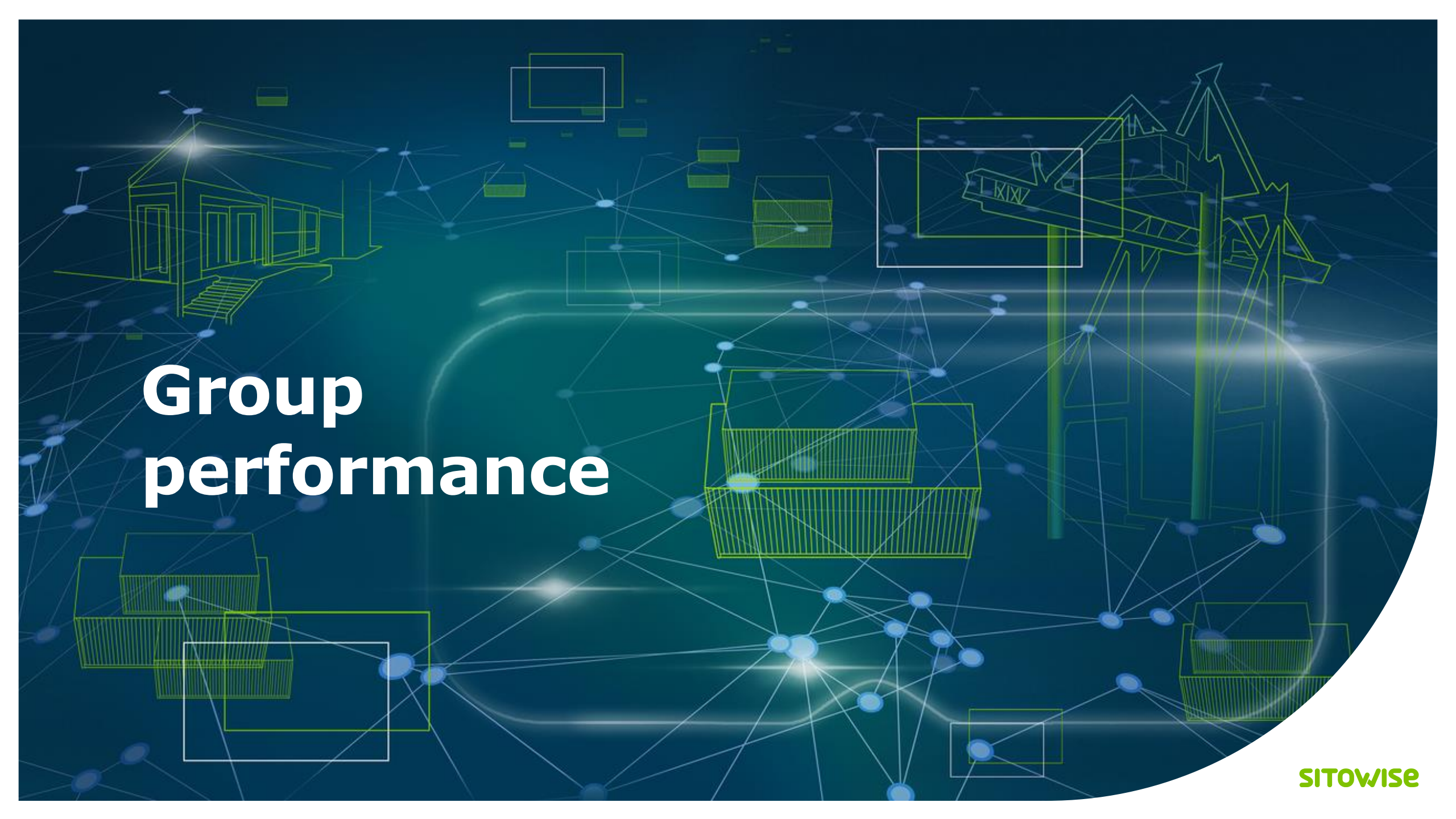
* Both reported and in constant currency year-on-year.

FACTORS IMPACTING Q3

- **Few tailwinds from the market** which is characterized by overcapacity and tight pricing environment.
- **Broad improvement actions in Sweden during 2025:** sharpened business and sales focus, optimized resources, targeted recruitments, and better project management.
- **Clear signs of profitability improvement** in the largest business line structural engineering.
- **Challenges prevail:** utilization rate below target, low order book.

OUTLOOK

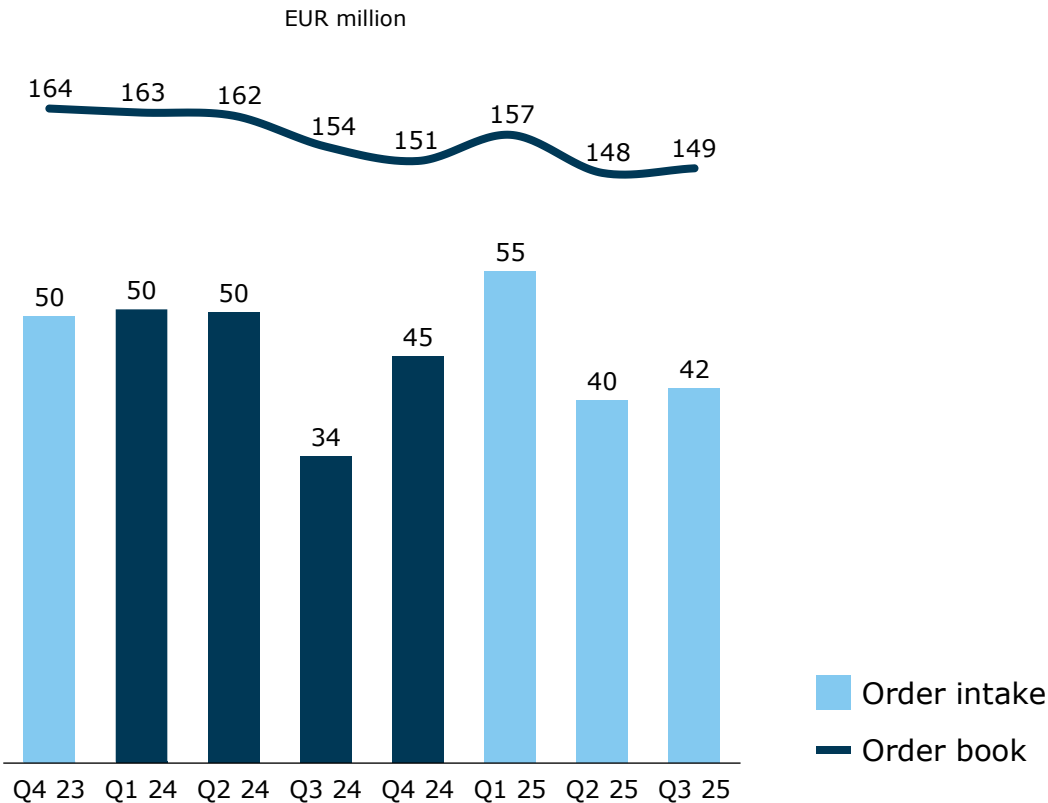
- **Uncertainty related to the timing of the Swedish construction market recovery** – however there are strong signs in Industry and Pharma.
- **High focus on sales and organizational efficiency.**
- Positive calendar impact in Q4 (+1 day) partly offset by its timing.



Group performance

Order intake and order book increased

Order book and order intake



In Q3, Sitowise subsidiary Infracontrol wins Swedish Transport Administration contract for operation, maintenance and further development of national lighting control system, contract value SEK 41 million.

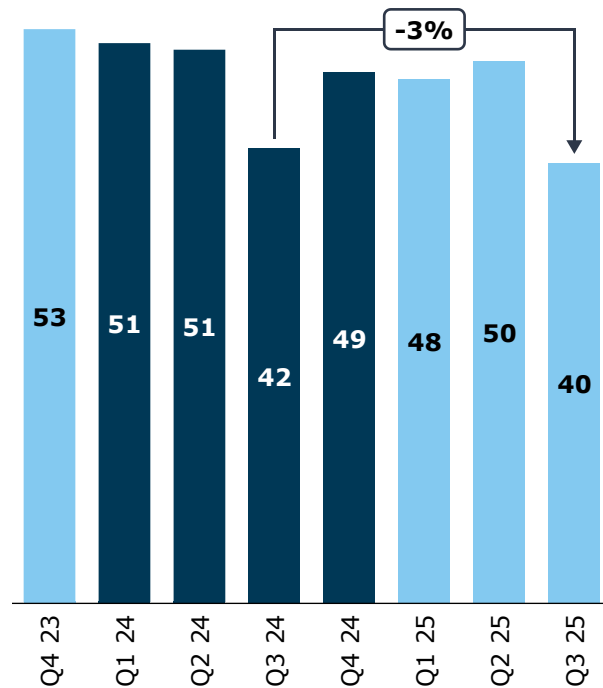


Performance in the Finnish operations at top peers' level

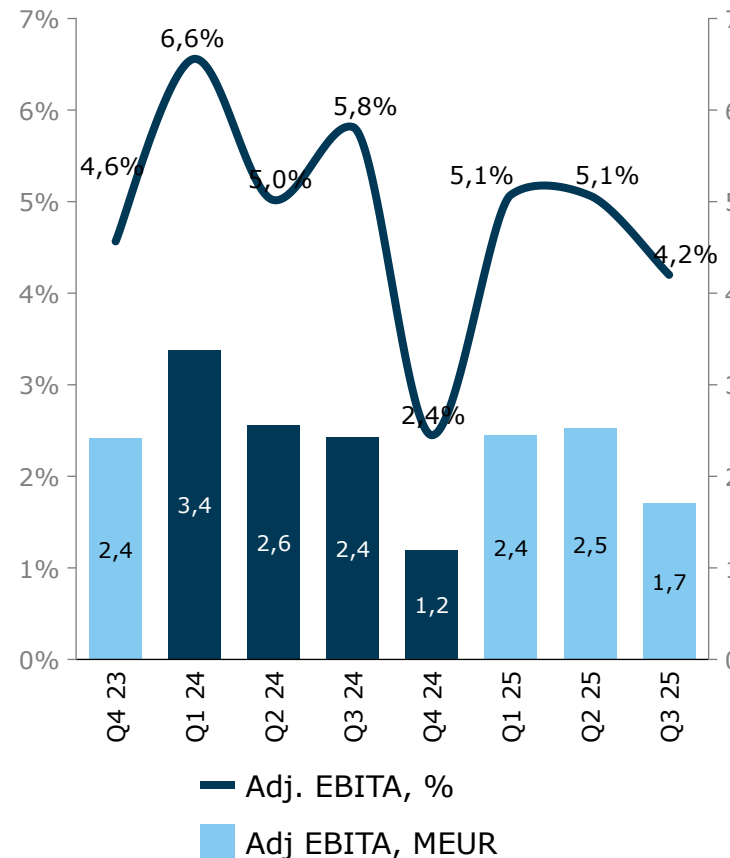
Group profitability more than halved by Sweden's performance

Net sales

EUR million



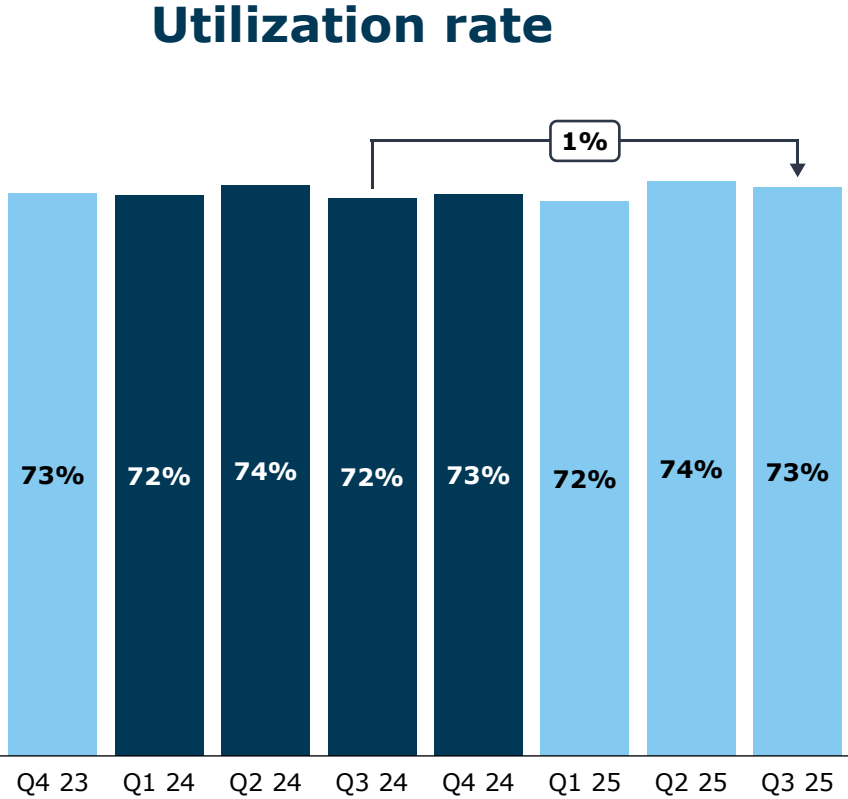
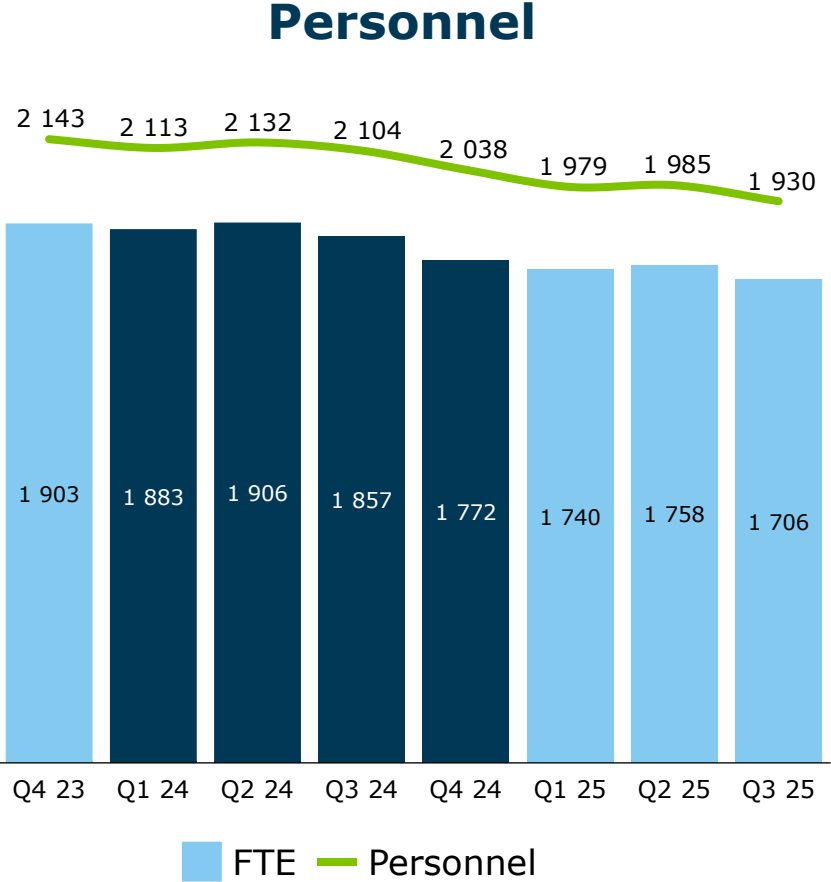
Profitability



Factors impacting Q3

- + Strong Infra and Digital Solutions performance, Buildings records third profitable quarter this year.
- + Contributions from improved utilization rate, project management and cost efficiency actions.
- + / - Sweden progressing thanks to action taken, yet the turnaround taking more time than anticipated
- Adverse impact from prolonged weak market environment (overall tight competition and pricing environment).

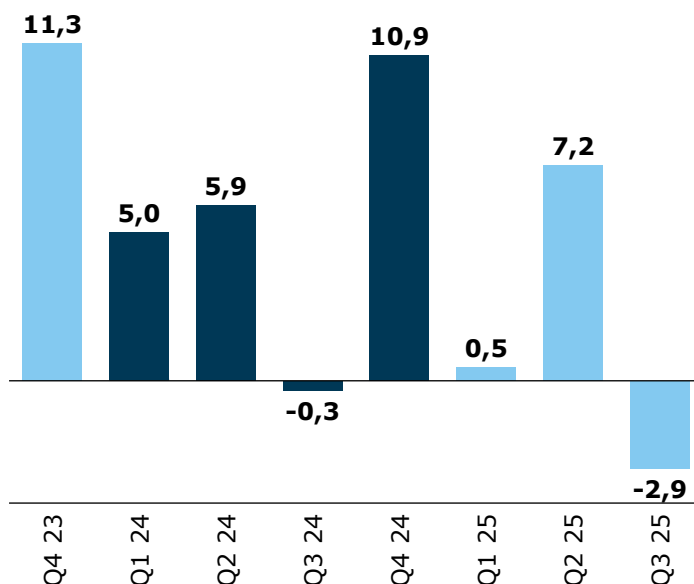
Number of full-time employees down on reductions in Sweden and Buildings. Utilization rate improving YoY.



Cash flow impacted by seasonal increase in working capital, but overall liquidity remained strong

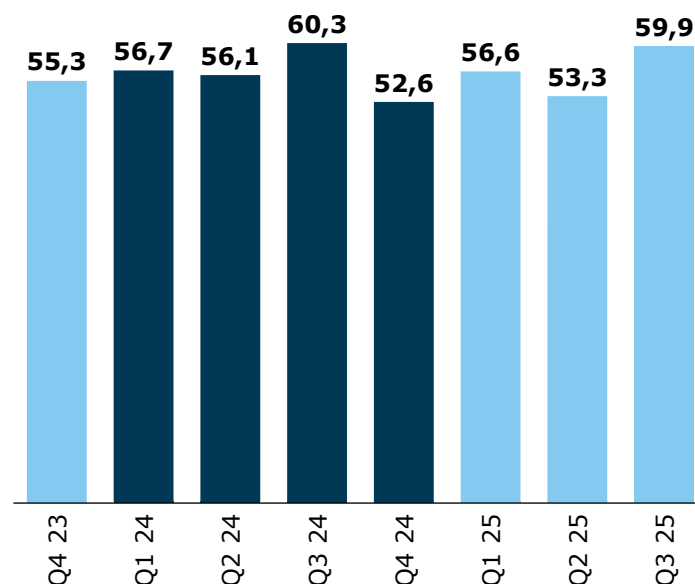
Cash flow from operating activities

Before financial items and taxes, EUR million



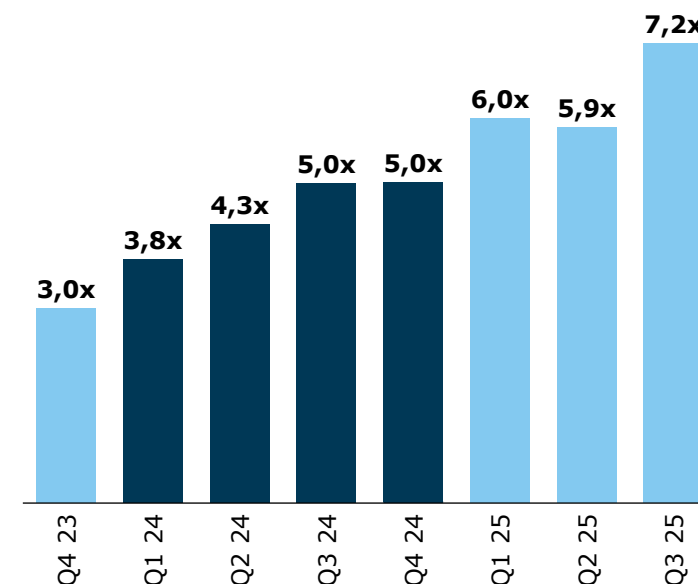
Net debt

EUR million, end of period



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 September, EUR 69.5 million of the financing agreement was in use (47% were fixed-rate loans and 53% variable-rate loans).

Q3 Profit and Loss Statement

EUR, MILLION	7-9/2025	7-9/2024	Change	1-9/2025	1-9/2024	Change	1-12/2024
FINANCIAL KEY FIGURES							
Net sales	40,4	41,8	-3,2 %	138,4	144,2	-4,0 %	192,9
EBITA, adjusted	1,7	2,4	-30,1 %	6,7	8,4	-20,3 %	9,6
% of net sales	4,2 %	5,8 %		4,8 %	5,8 %		5,0 %
EBITA	1,5	1,3	18,5 %	4,3	6,5	-33,2 %	7,4
Operating profit	0,5	-0,2	318,7 %	1,2	2,8	-56,1 %	2,5
% of net sales	1,2 %	-0,5 %		0,9 %	2,0 %		1,3 %
Result for the period	-0,7	-1,5	50,2 %	-2,5	-1,1	-135,8 %	-2,7
Cash flow from operating activities before financial items and taxes	-2,9	-0,3	-804,5 %	4,7	10,6	-55,1 %	21,5
Net debt				59,9	60,3	-0,6 %	52,6
Net debt / EBITDA, adjusted				7,2x	5,0x		5,0x
Equity ratio, %				44,6 %	44,6 %		0,4
Earnings per share (EPS), EUR	-0,02	-0,04	48,7 %	-0,07	-0,03	-169,4 %	-0,08
OPERATIONAL KEY FIGURES							
Number of full-time employees	1 706	1 857	-8,1 %	1 735	1 882	-7,8 %	1 854
Utilization rate	73,4 %	72,0 %		73,1 %	72,6 %		72,6 %
Number of working days	66	66		188	189		251
Order book at the end of period	149	154	-3,5 %	149	154	-3,5 %	151

Q3 2025 FTEs
-8.3%
YoY

Q3 ORGANIC
GROWTH
-3.4%
YoY

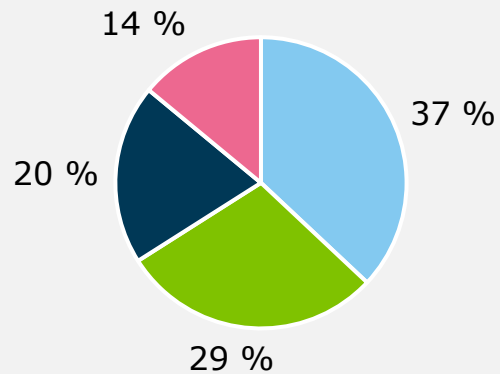
Q3 2025
ADJUSTED EBITA
MARGIN
4.2%

The share of well performing businesses growing

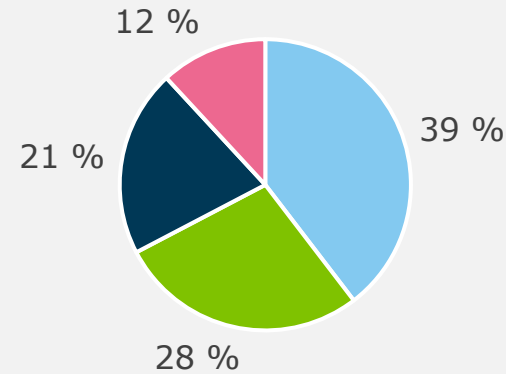
Compared to Q3 2024, Buildings and Sweden more rightsized in terms of revenue per FTE

Share of net sales

Q3 2024

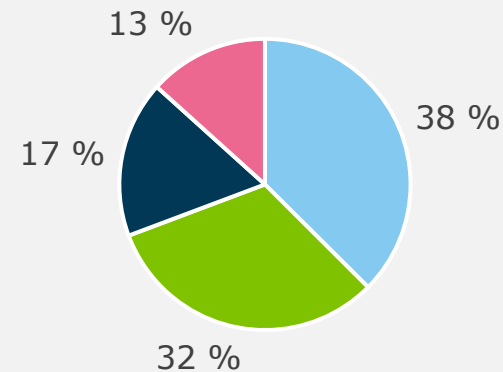
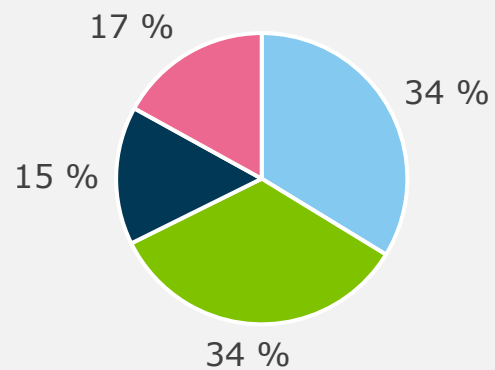


Q3 2025



- Infra's share is growing, Buildings' share stabilizing
- Digital Solutions' share growing
- Sweden significantly smaller than in Q3 2024

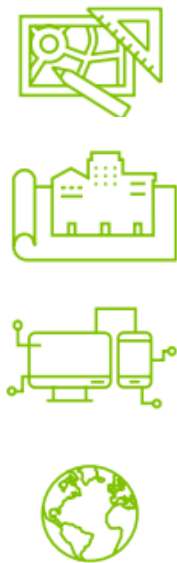
Share of FTEs*



- Changes in FTEs reflecting market dynamics and acquisitions made
- Biggest change in 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	40%	Stable	Above target
Buildings	28%	Weak (improving)	Clearly below target
Digital Solutions	21%	Stable	Above target
Sweden	12%	Weak (improving)	Negative

Timeframe:	Q3 2025	Next 12 months	Q3 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%

Outlook

- Long-term growth in Sitowise's services is supported by megatrends.
- Market environment expected to remain mixed in the coming months, with growing demand for green transition, security, and digitalization supporting Infra and Digital Solutions businesses.
- In the Buildings sector market bottom believed to be behind us, but the recovery is expected to be slow to and materialize on a larger scale only in 2027. In Sweden, construction market recovery is generally anticipated to start in 2026.

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

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

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

Sitowise Q4/FY 2025 Result
11 February 2026 @8.30 am EET

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SITOWISE