



Net sales returned to growth in the fourth quarter

SITOWISE GROUP PLC
Q4 2025 RESULT PRESENTATION
11 FEBRUARY 2026



Agenda

- 1. Q4 and FY summaries**
- 2. Q4 performance**
- 3. Market outlook**
- 4. 2026 focus areas**
- 5. Q&A**



CEO
Anna Wäck



CFO
Sanna Sormala

Q4 highlights

- **Order intake and utilization rate increased across business areas**
- **Net sales and adjusted EBIDA margin improved**
- **Strong Infra performance**
- **High double-digit growth in ARR**



Q4 Key figures – Net sales returned to growth

Net sales, M€

50.2
(48.8)

Net sales growth

3.0%

Adj. EBITA margin

4.4%
(2.4%)

Utilization rate

74.2%
(72.5%)

Order intake growth

19%

Operating profit, M€

-38.8*
0.8**
(-0.4)

*Reported. **Excluding the impact of goodwill writedown in Q4.
Q4 comparison period data in brackets. Change compared to Q4 2024.

FY 2025 summary: Top-line stabilization continued, the year ended with a positive operative momentum

Net sales, M€

188.6

(192.9)

Net sales growth

-2.2%

Adj. EBITA margin

4.7%

(5.0%)

Order book, M€

152

(151)

Cashflow from operations, M€*

18.8

(21.5)

Leverage**

4.9x

(5.0x)

*Before financial items and taxes. **Net debt/Rolling 12m Adjusted EBITDA.
2024 data in brackets.

INFRA

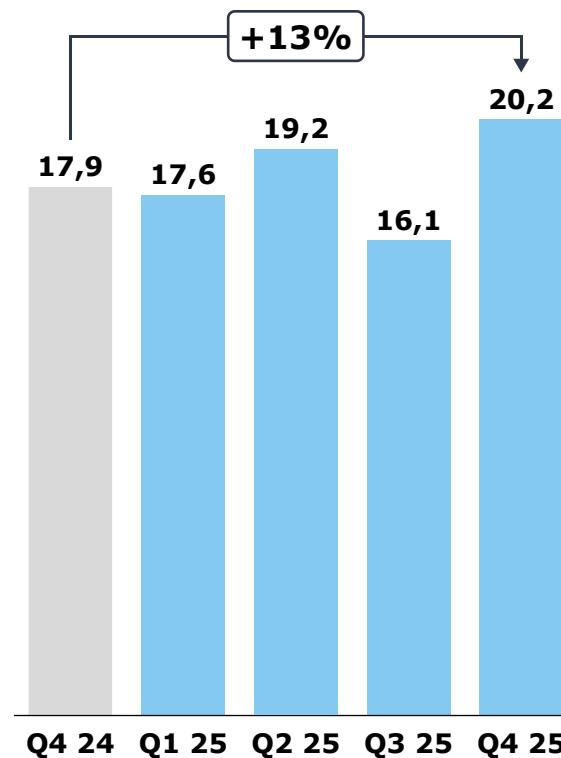


Image: Vantaa Light Rail, the city of Vantaa.

SITOWISE

Infra delivered strong organic growth and maintained profitability above target

NET SALES PER QUARTER, figures in EUR million



FACTORS IMPACTING Q4

- Growth driven by rail, green transition, industrial projects and security-related needs.
- High utilization and favorable sales mix supported profitability.
- Reasonably good demand for municipal infra design.
- The state investment levels slowly improving, intense price competition in public sector tendering.

OUTLOOK

- Market environment expected to remain stable yet mixed. Same growth drivers as in 2025.
- Modest public sector budgets in 2026 limiting large tenders.
- Order book at good level.
- Neutral calendar effect in Q1, Q2 and Q3 2026. +1 working day in Q4 2026.

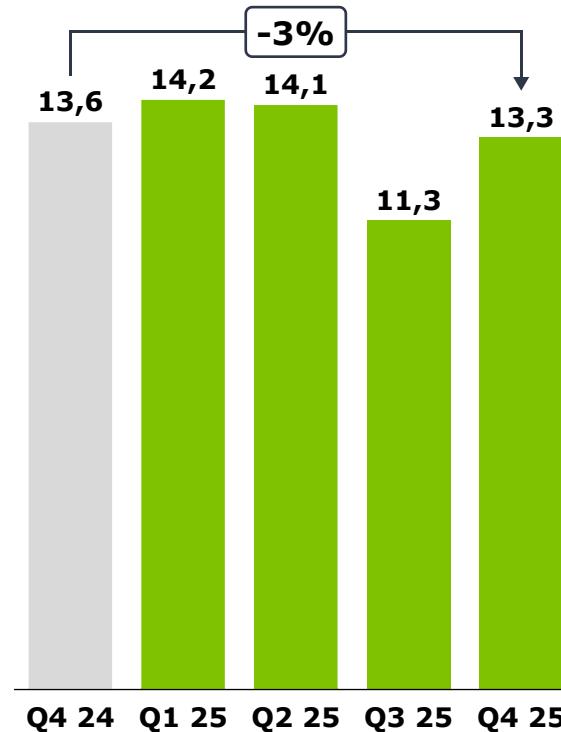
BUILDINGS



Image:
Data centers stood
out as a clear
growth segment
in Q4.

Buildings net sales stabilizing, utilization and order intake improving

NET SALES PER QUARTER,
figures in EUR million



FACTORS IMPACTING Q4

- Weak market environment with overcapacity and pricing pressures.
- Improved volumes in data centers, hospitals, industry, and commercial segments.
- Residential demand still very low.
- Utilization and order intakes increased.
- Write-downs in certain suspended projects weighted on results.

OUTLOOK

- Finnish construction market expected to remain very weak in H1 2026.
- Focus on sales and project profitability together with operational efficiency.
- Order book remains at a low level, positive signals from growth segments.
- Neutral calendar effect in Q1, Q2 and Q3 2026. +1 working day in Q4 2026.

DIGITAL SOLUTIONS

route. infracontrol online. louhi.
planet. smartlas. foresta.

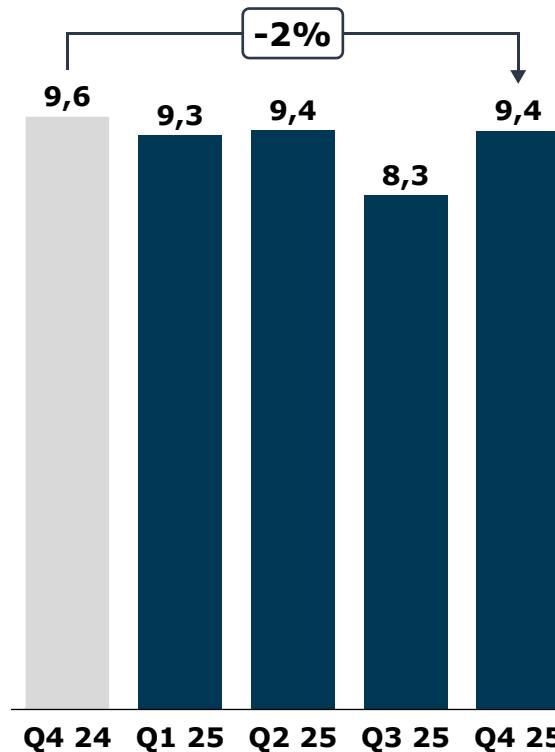


Picture: Göteborgs Spårvägar AB

SITOWISE

Digital Solutions delivers healthy SaaS growth and strong order intake

NET SALES PER QUARTER,
figures in EUR million



FACTORS IMPACTING Q4

- Challenging market environment weighs project business.
- Intense price competition prevails in public sector.
- Product business grew steadily.
- Infracontrol business integrated with clear business improvement.
- High sales activity supporting strong order intake.

OUTLOOK

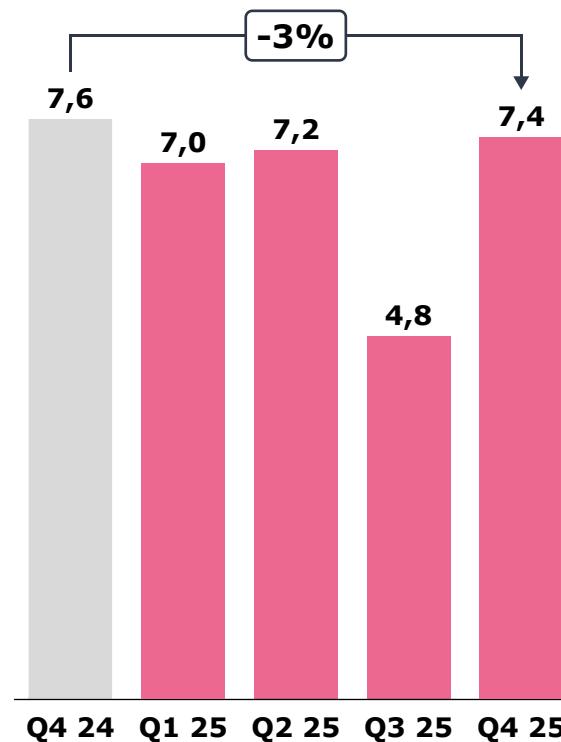
- Market expected to stay soft in 2026.
- Focus on scaling product business and strengthening sales.
- Priorities: cross-selling of projects and products, sales pipeline expansion, and disciplined resourcing.
- Neutral calendar effect in Q1, Q2 and Q3 2026. +1 working day in Q4 2026.

SWEDEN



Gradual operational progress toward turnaround in Sweden

NET SALES PER QUARTER,
figures in EUR million



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

FACTORS IMPACTING Q4

- Market remained soft in commercial and residential segments.
- Pharma continued to be a strong segment, industrial prefab-related projects developed in a good direction.
- Positive development towards year-end in order intake, utilization rate and project overruns.
- Business still clearly loss-making.

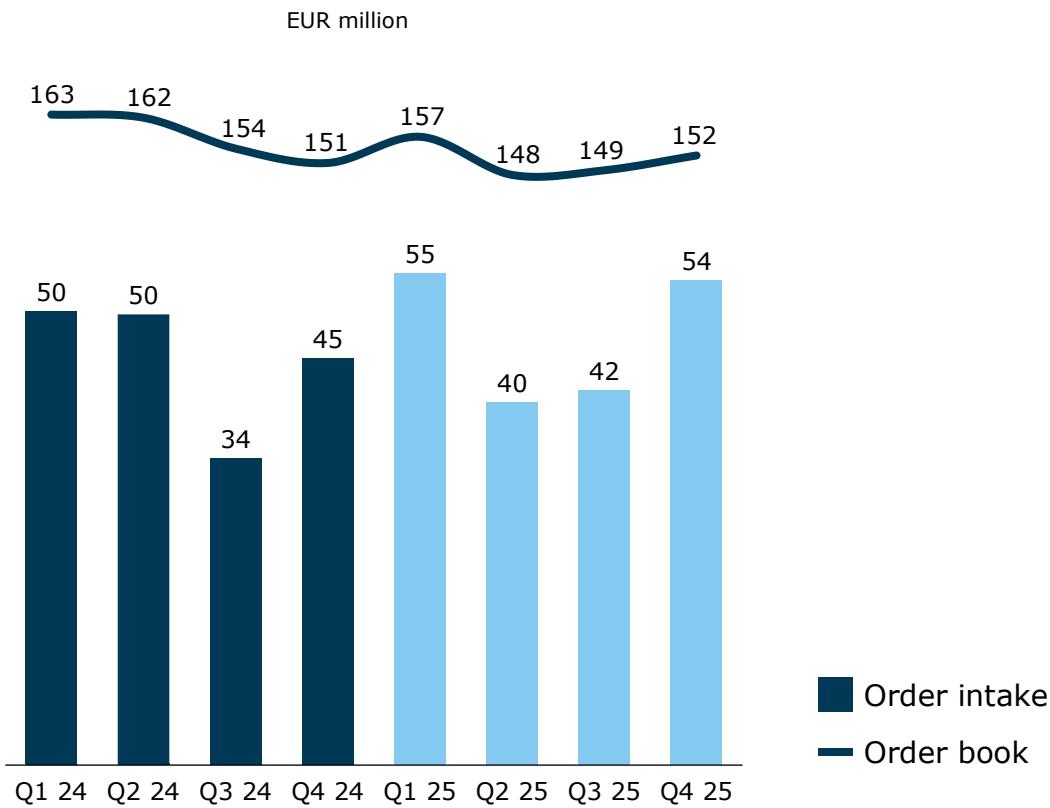
OUTLOOK

- Market expected to remain stable but challenging. Positive signals in industry and pharma.
- 2026 focus: sales, utilization, and tight cost & project management.
- Profitability turnaround requires clearly higher sales and order book.
- Neutral calendar effect in Q1, Q2 and Q3 2026. +2 working days in Q4 2026.

Group performance

Order intake up by 19% yoY, order book stable

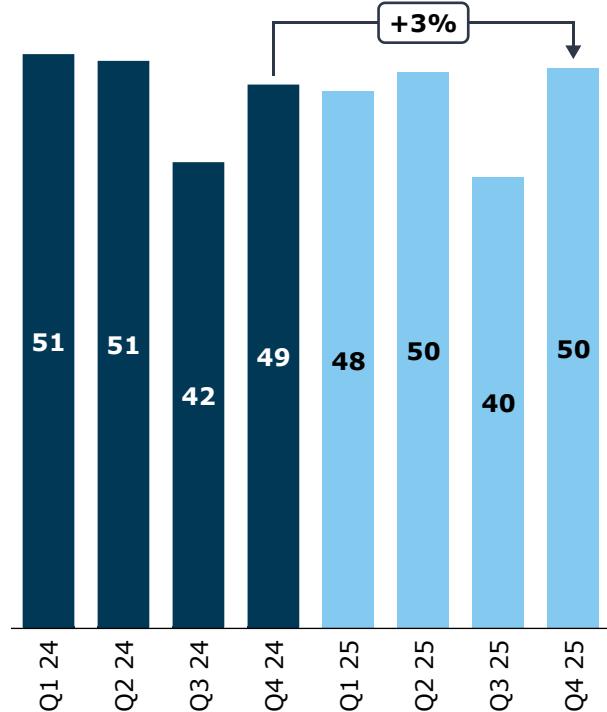
Order book and order intake



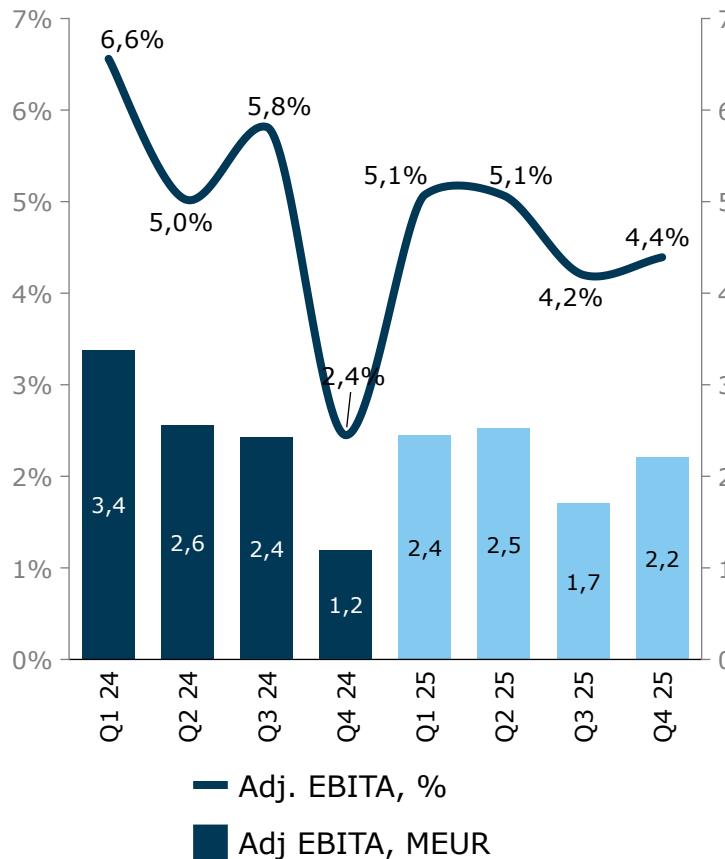
Net sales stabilizing, profitability improved

Net sales

EUR million



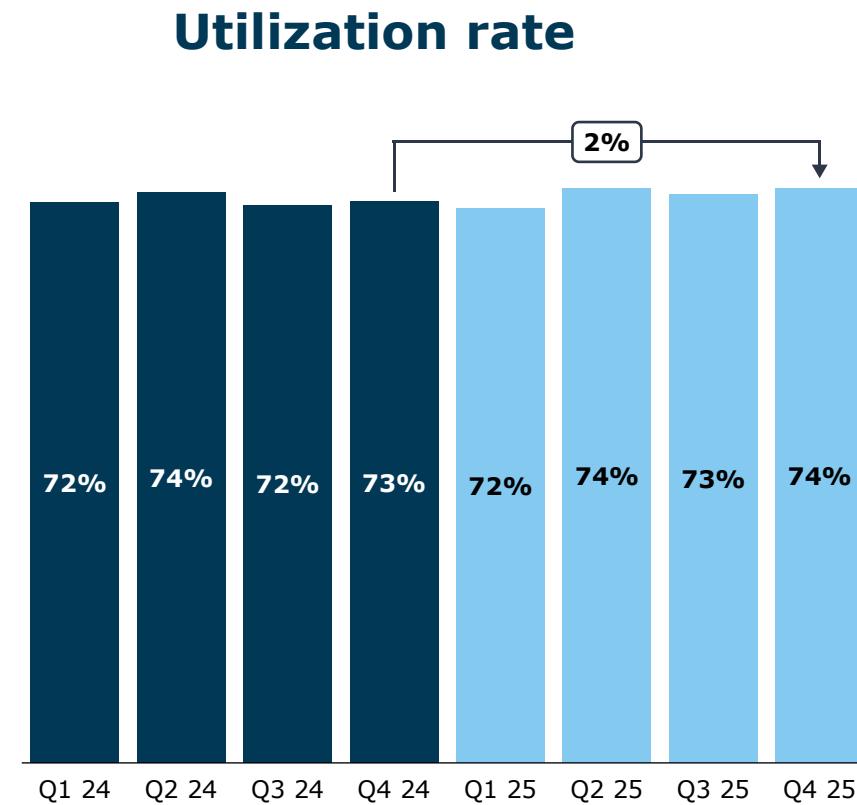
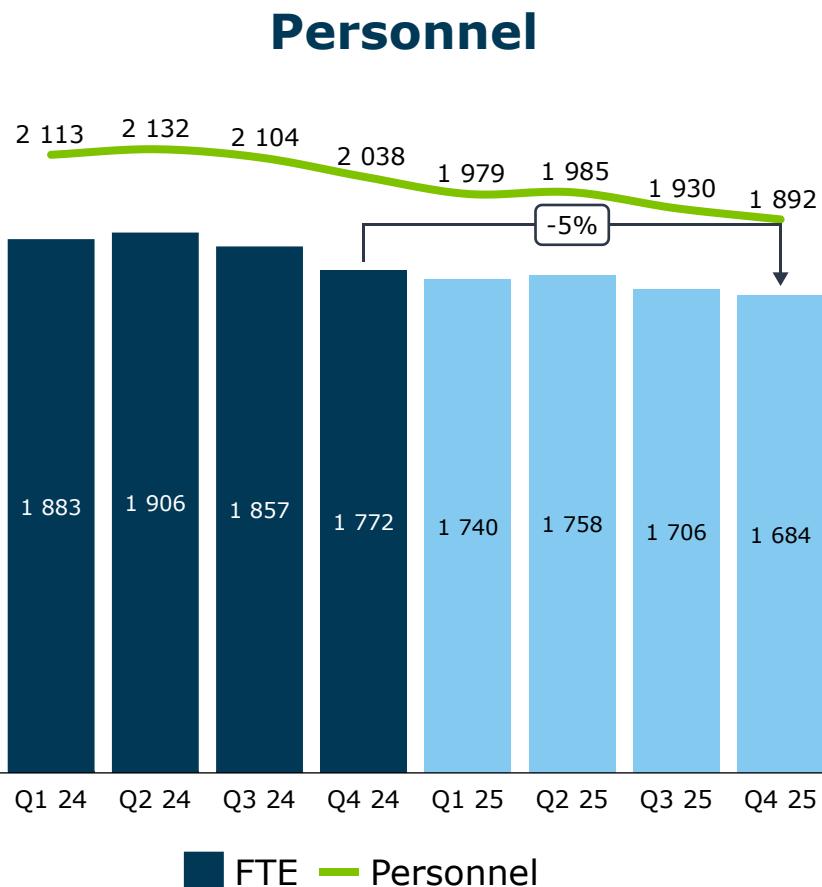
Profitability



Factors impacting Q4

- + Strong overall performance in Infra
- + Close to track performance in Digi.
- + Higher utilization rate and sales.
- + / - Clearly better Q4 in Buildings than in 2024 but write-downs burdened profitability.
- + / - Sweden progressing, but profitability requires higher sales and improved utilization rate.
- + Positive calendar effect.
- Adverse impact from prolonged weak market environment.

Utilization rate improved especially in Sweden and Infra. FTEs down on reductions in Sweden and Buildings.

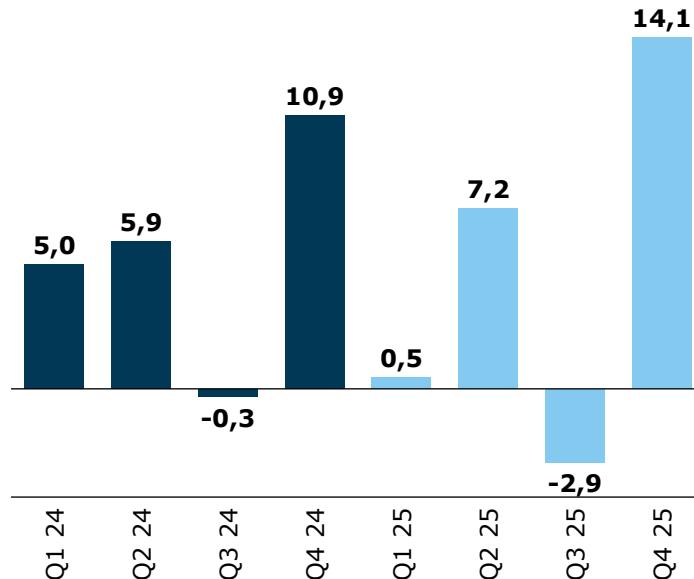


FTE = Full-time employees.

2025 ended with healthy cashflow and strong cash position

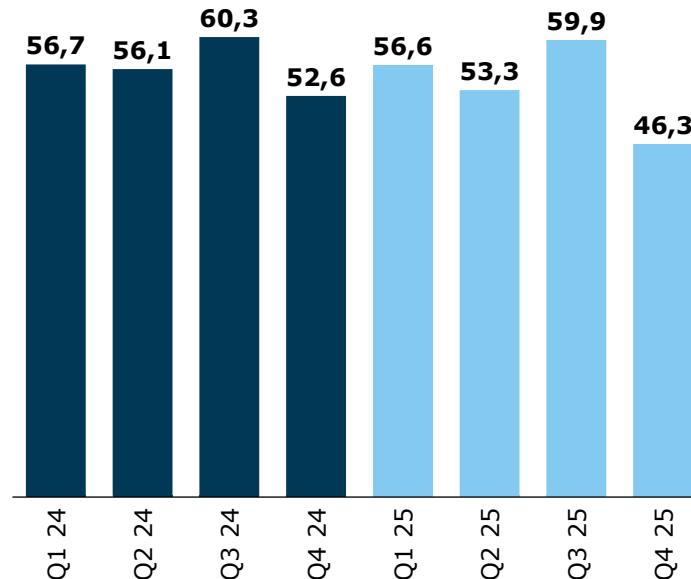
Cash flow from operating activities

Before financial items and taxes, EUR million



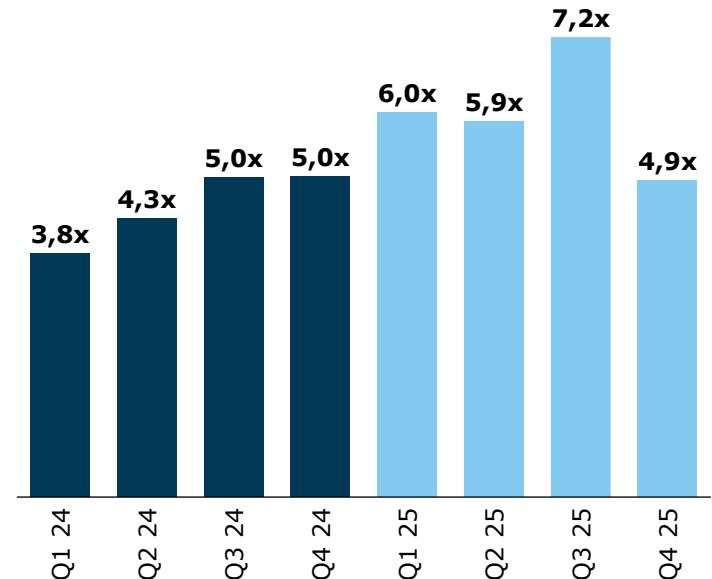
Net debt

EUR million, end of period



Leverage

Net debt / Adjusted EBITDA (LTM) multiple



- Sitowise renewed its financing package in March 2025.
- The 90 M€ secured financing agreement is valid until June 2027.
- At the end of December, EUR 69.0 million of the financing agreement was in use (48% were fixed-rate loans and 52% variable-rate loans).

Q4 Profit and Loss Statement

EUR million	10-12/2025	10-12/2024	Change	1-12/2025	1-12/2024	Change	1-12/2024
FINANCIAL KEY FIGURES							
Net sales	50.2	48.8	0.0	188.6	192.9	-0.0	192.9
EBITA, adjusted	2.2	1.2	0.8	8.9	9.6	-0.1	9.6
% of net sales	4.4 %	2.4 %	0.0 %	4.7 %	5.0 %	0.0 %	5.0 %
EBITA	1.8	0.9	1.0	6.2	7.4	-0.2	7.4
Operating profit	-38.8	-0.4	-108.4	-37.5	2.5	-16.2	2.5
% of net sales	-77.2 %	-0.7 %	0.0 %	-19.9 %	1.3 %	0.0 %	1.3 %
Result for the period	-39.9	-1.6	-23.5	-42.4	-2.7	-14.7	-2.7
Cash flow from operating activities before financial items and taxes	14.1	10.9	0.3	18.8	21.5	-0.1	21.5
Net debt				46.3	52.6	-0.1	52.6
Net debt / EBITDA, adjusted				4.9	5.0	0.0	5.0
Equity ratio, %				0.3	0.4	0.0	0.4
Earnings per share (EPS), EUR	-1.11	-0.05	-23.45	-1.18	-0.08	-14.66	-0.08
OPERATIONAL KEY FIGURES							
Number of full-time employees	1,684	1,772	-4.9 %	1,722	1,854	-7.1 %	1,854
Utilization rate	73.4 %	72.5 %		73.3 %	72.6 %		72.6 %
Number of working days	63	62		250	251		251
Order book at the end of period	152	151	1.2 %	152	151	1.2 %	151

Q4 2025 FTEs

-4.9%

YoY

Q4 ORGANIC GROWTH

1.2%

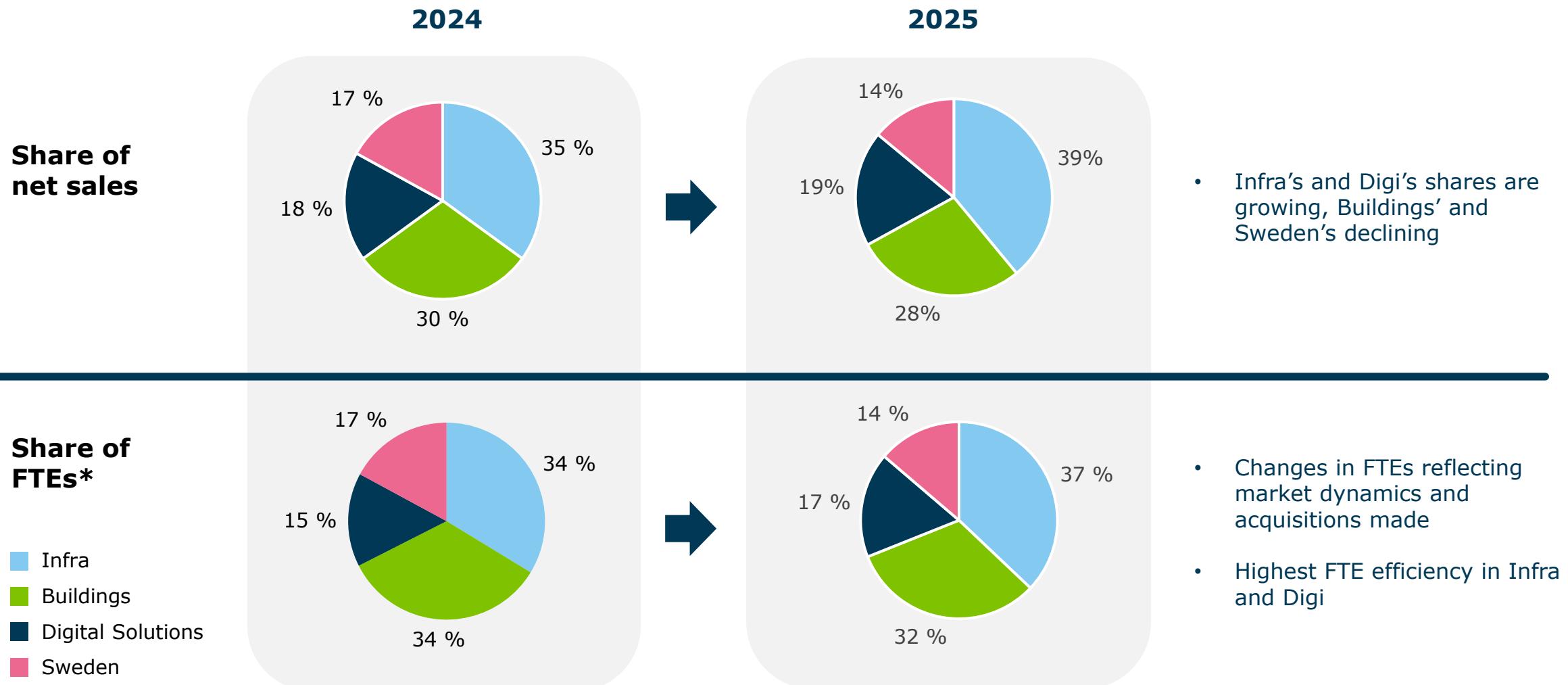
YoY

Q4 2025 ADJUSTED EBITA MARGIN

4.4%

The share of well performing businesses growing

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



* Full-time employees, excl. Group functions.

Stable market outlook for Infra and Digi, weak yet improving market outlook for Buildings and Sweden

	Share of net sales	Market outlook	Profitability Q4 2025	Profitability FY 2025
	Infra	40%	Stable	Above target
	Buildings	26%	Weak (improving)	Negative
	Digital Solutions	19%	Stable	Below target
	Sweden	15%	Weak (improving)	Negative
Timeframe:	Q4 2025	Next 12 months	Q4 2025	FY 2025
Definitions:	Percentage of consolidated net sales	Strong / Stable / Weak	<u>Adj. EBITA-%</u> / Above: >12%; In line: 10-12%; Below: 5-10%; Clearly below: 0-5%; Negative <0%	

Market outlook

- Long-term growth in Sitowise's services is supported by megatrends.
- Market environment expected to remain mixed in 2026, with growing demand for green transition, security and defense, and digitalization supporting especially Infra and Digital Solutions businesses.
- In the Buildings, larger scale construction market recovery is expected to materialize only in 2027.
- In Sweden, we expect construction market recovery to start in 2026.

Our focus areas in 2026 for profitability and growth

Sweden and Buildings turnarounds

Accelerating growth

- Industry, datacenters, energy, security, sustainability
- Product business

Mastering the core processes

- Sales and demand generation
- Project profitability

Industry leading efficiency supported by AI

Improving profitability

Maintaining strong cashflow

Increasing resilience through strategic diversification



Thank you! Q&A

Sitowise Q1 2026 Result
6 May 2026 @8.30 am EET

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