

On a solid growth track

HANNA MASALA

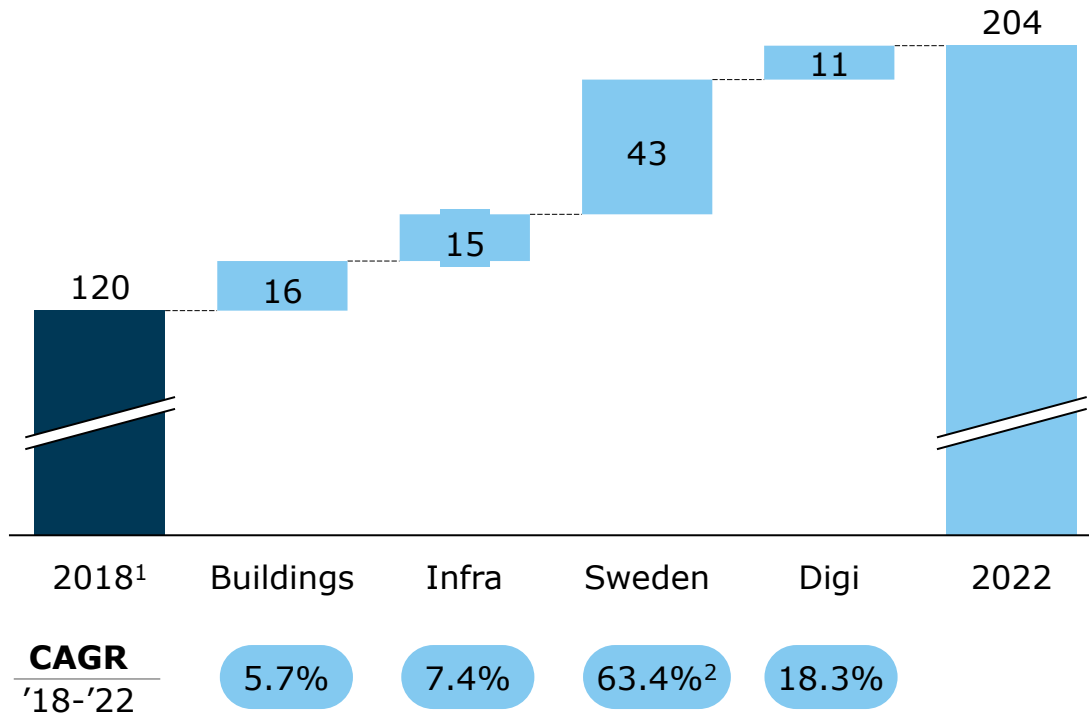
CFO



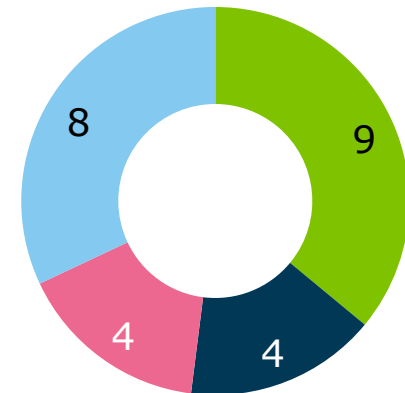
Substantial growth in past years

Strongest growth in Sweden and Digital Solutions

M€



25 acquisitions in 4 years

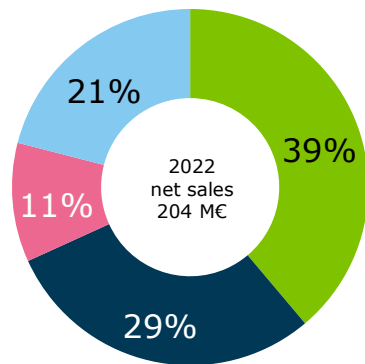


¹ Without discontinued operations

² Calculated for 2019-2022, since Sitowise entered the Swedish market

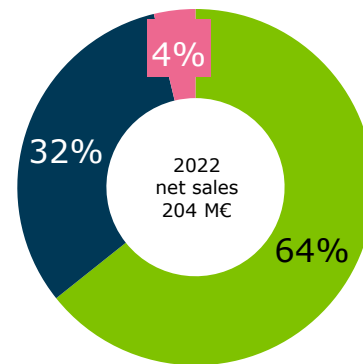
Balanced mix of different revenue sources

Net sales by Business Area



- Buildings
- Infra
- Digital Solutions
- Sweden

Hourly based revenue approx. 2/3 of net sales



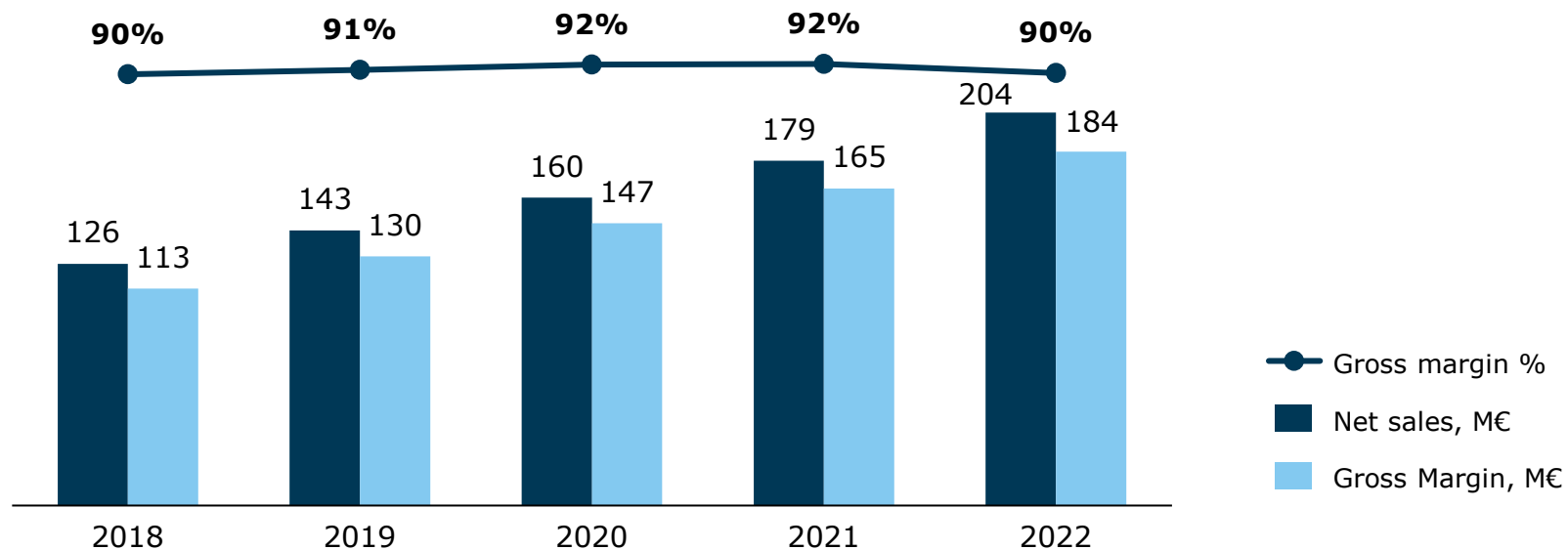
- Hourly based
- Fixed price
- Recurring revenue*

* Recurring revenue includes SaaS and product revenue and revenue from continuous service agreements

The portion of strategic growth areas Digi and Sweden expected to grow

Recurring revenue target ~10% of Group net sales

Pricing and personnel availability key topline drivers



Key topline drivers:

Pricing and accurate project hour estimation

➤ Pricing and sales excellence work

Right amount and type of expert work available

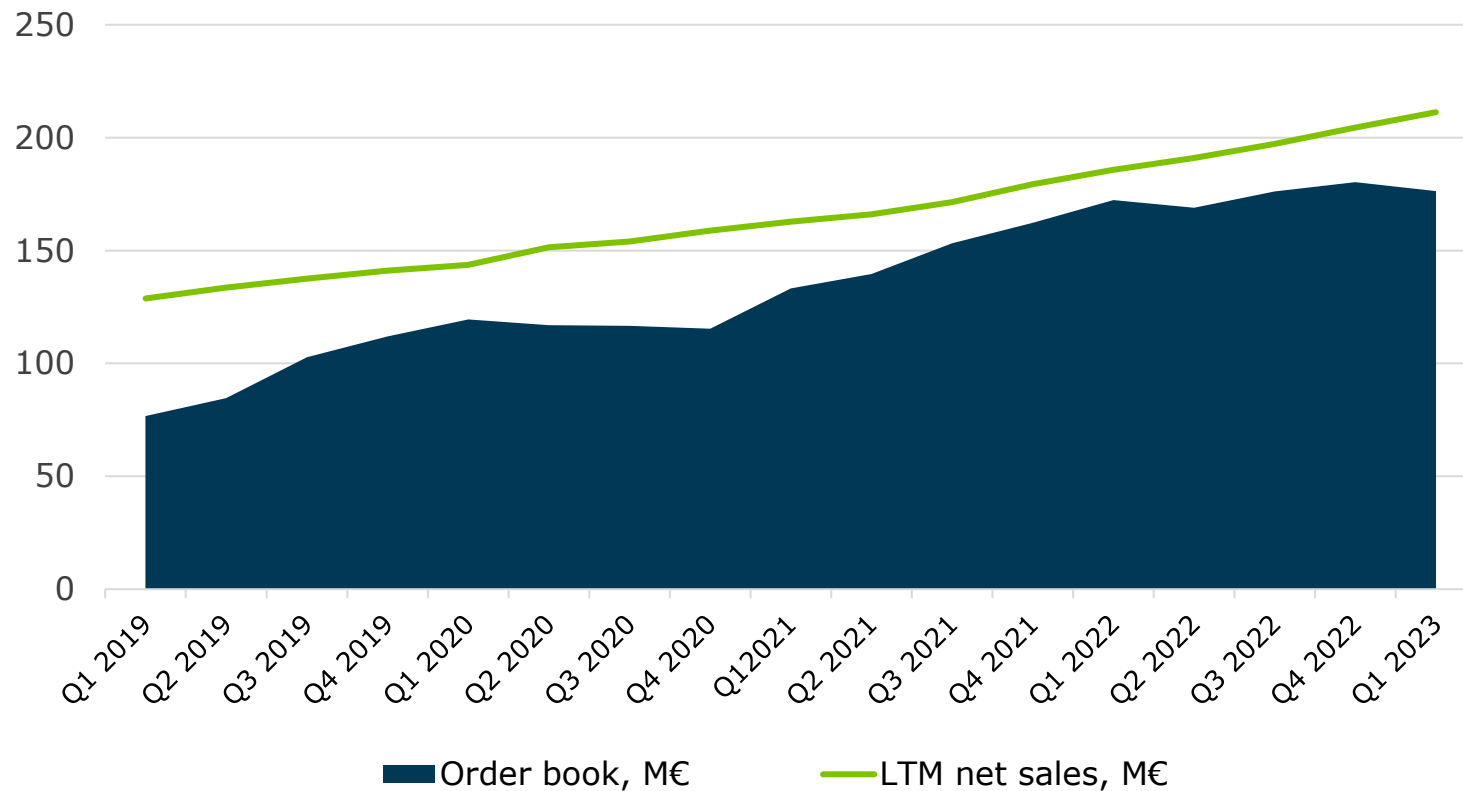
➤ Active employee policy, wellbeing initiatives, focus on project work

Estimated sensitivities with current business scope on annual level

Number of working days	+/- 1 day	+/- 0.7-0.9 M€	Topline and bottom-line impact
Sickness absences	+/- 1%-point	-/+ 2 M€	Topline and bottom-line impact
SEK / EUR FX rate	+/- 10%	+/- 4 M€	Topline impact

High variety of projects in the order book

Net sales development steadier than order book's due to project mix impact



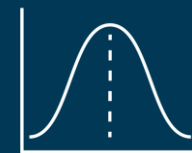
Order book contains a wide range of projects...



> 4,000+ different clients



Duration ranging from 1 month to several years

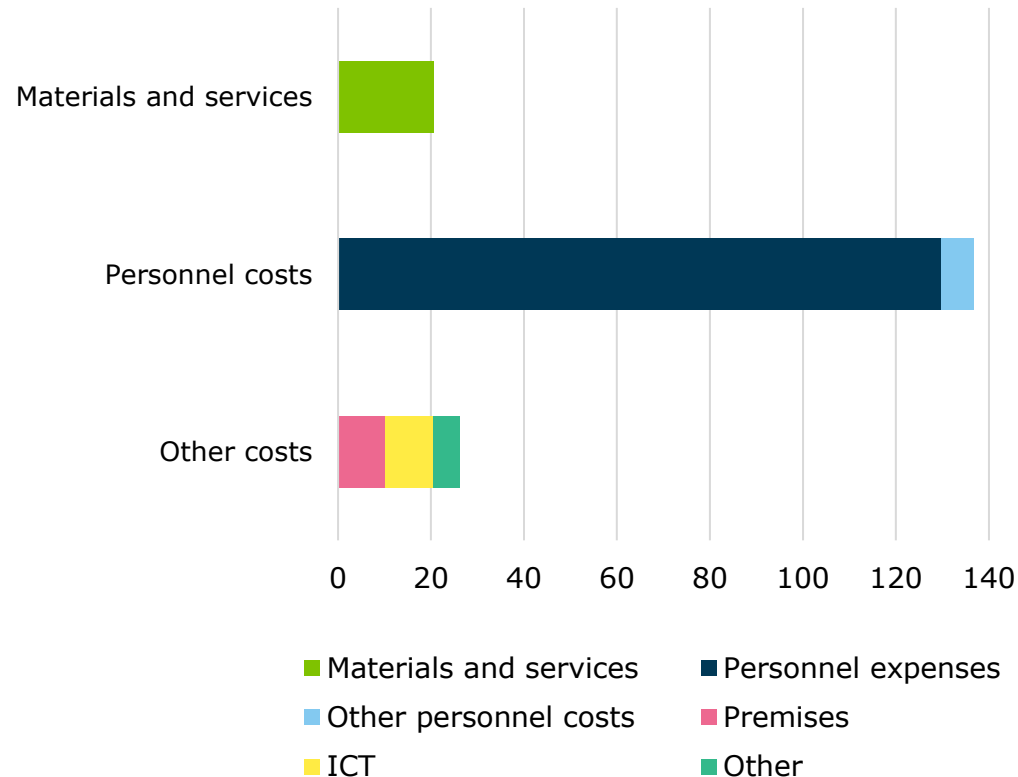


Sizes from 1k€ to 16M€ (median size 16k€)

Personnel costs in major role, active management of the cost base

Cost structure excluding D&A*

M€



Key cost drivers and mitigating factors

- Subcontracting and other project related direct costs
- Collective bargaining agreements
- Employee wellbeing and training
- Careful assessment of cost / benefit ratio
- Efficiency of space use, work practices
- EPR & CRM renewal, growing cyber security needs and active application portfolio management

M&A principles give focus in target pipeline management

1 | Alignment with Sitowise strategy

2 | Attractive financial profile

3 | Good cultural fit

Way of working in acquisitions



Co-operation between the business and group experts



Conservative valuation, payment consisting of cash and own shares



Relatively standardized integration approach

Convia | Strong expertise in infra and construction

~4M€

Net sales

19%

EBITA margin

~35%

Sales CAGR
(L3Y)

23

Employees

Accelerating growth in Sweden

Strong market entry within
infrastructure

Attractive position in bridge and
tunnel construction and
maintenance

Bitcomp | Digital systems pioneer of the forest sector

Expanding Digital Solutions business

More than double our SaaS business with scalable recurring revenue contracts

Wide expertise on scalable AI in asset management solutions

International expansion potential

~7M€

Net sales

11%

EBITA margin

~30%

Sales CAGR (L3Y)

80

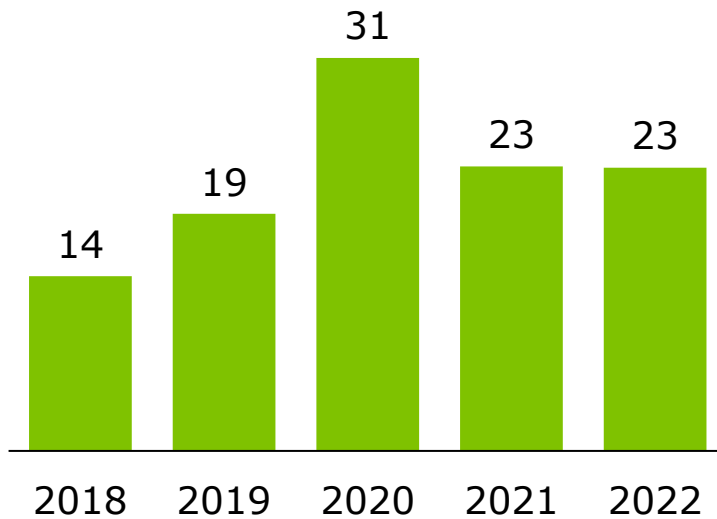
Employees



Strong operating cashflow

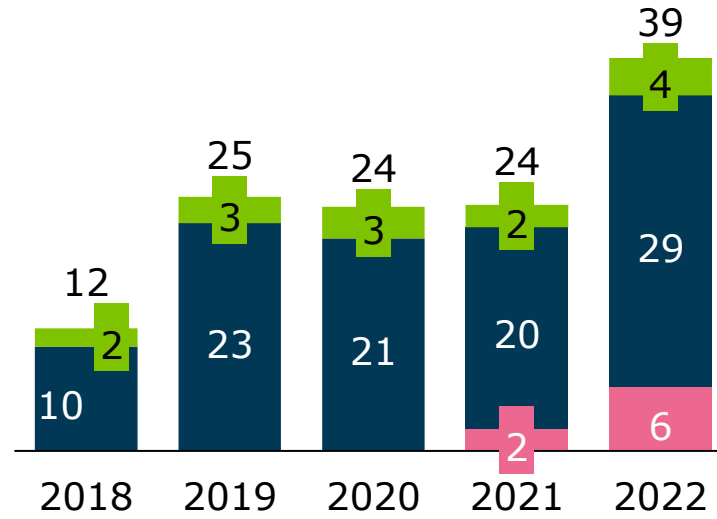
Cash flow from operations

M€



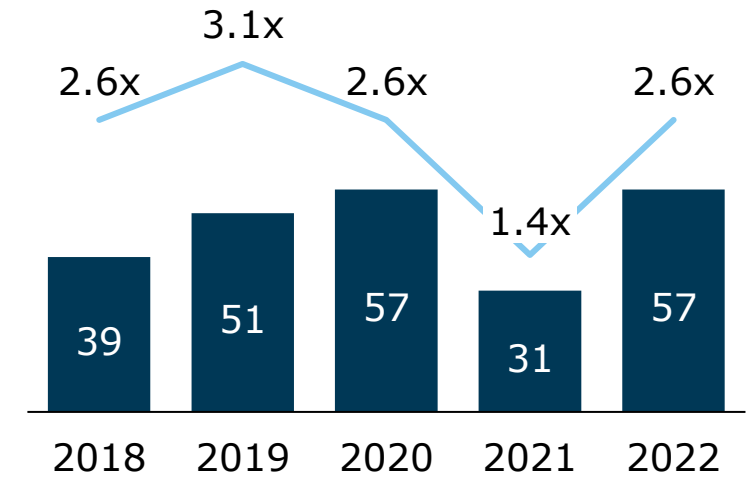
Cash from operations before taxes and financial items

Usage of cash



Other investments
M&A Capex
Dividend and Share buy back¹

Net debt and leverage



Net Debt / EBITDA, adj
Net Debt

Long-term financial targets

Growth

Annual net sales growth of over 10%, including acquisitions

14%

Profitability

Adjusted EBITA margin of at least 12%

10.3%

Leverage

Net debt in relation to adjusted EBITDA should not exceed 2.5x, except temporarily in conjunction with acquisitions

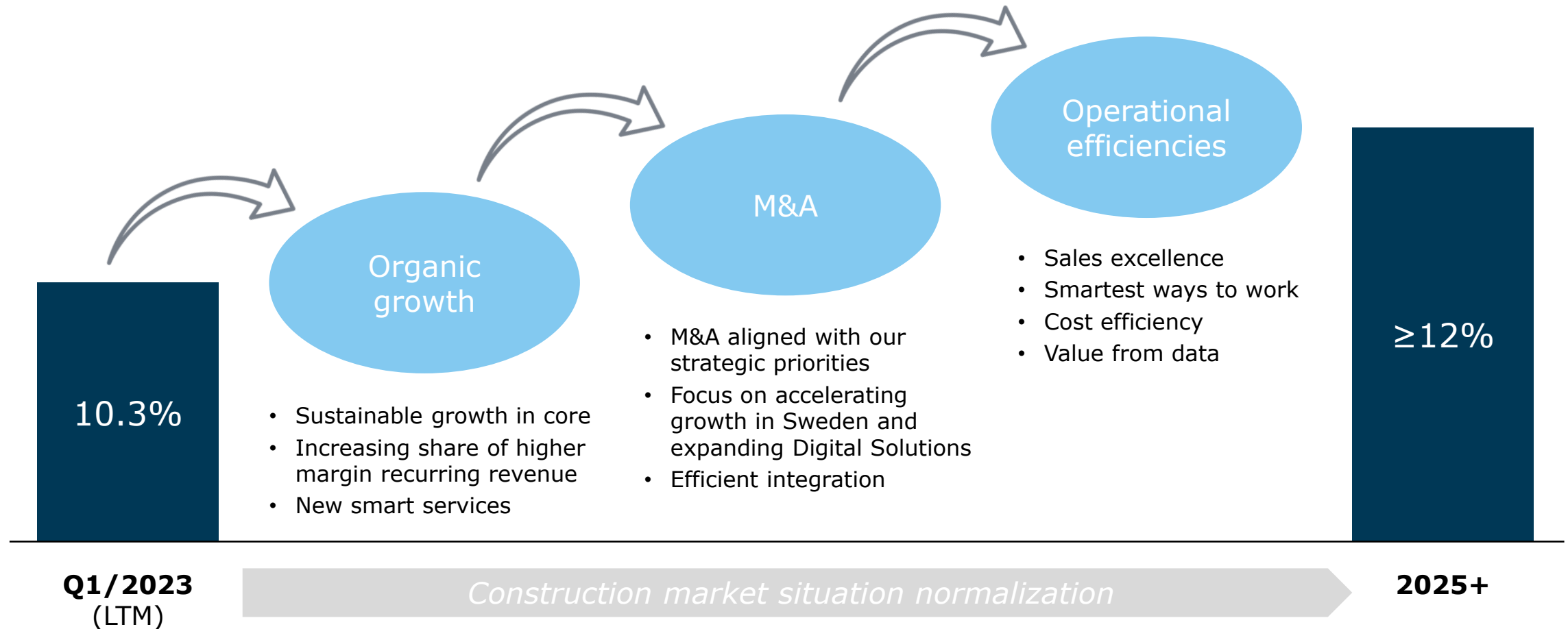
2.4x

Dividend policy

Sitowise targets paying a dividend corresponding to 30–50% of net profit

45%

Margin increase driven by growth in attractive sub-segments and further operational efficiencies



Q&A



HEIKKI HAASMAA, CEO

TAIJA LEHTOLA, EVP, Human Resources

HANNA MASALA, CFO

Break

