

Fagerhult Group

We light up your world

Q1 2023 presentation

April 25, 2023

www.fagerhultgroup.com



First quarter

Sales development

- Strong start to the year, organic growth at 14,3%
- Healthy order backlog level

Operating margin

- Growth and improved performance resulted in a positive development
- Operating margin increased to 11,0 % (9,3%)

Mega-trends remains to be positive

Ban of fluorescent light sources drives renovation

Steady progress on our strategic focus areas



Q1 2023 in figures

Order intake: 2 179 MSEK (2 204)

-4,3% organic

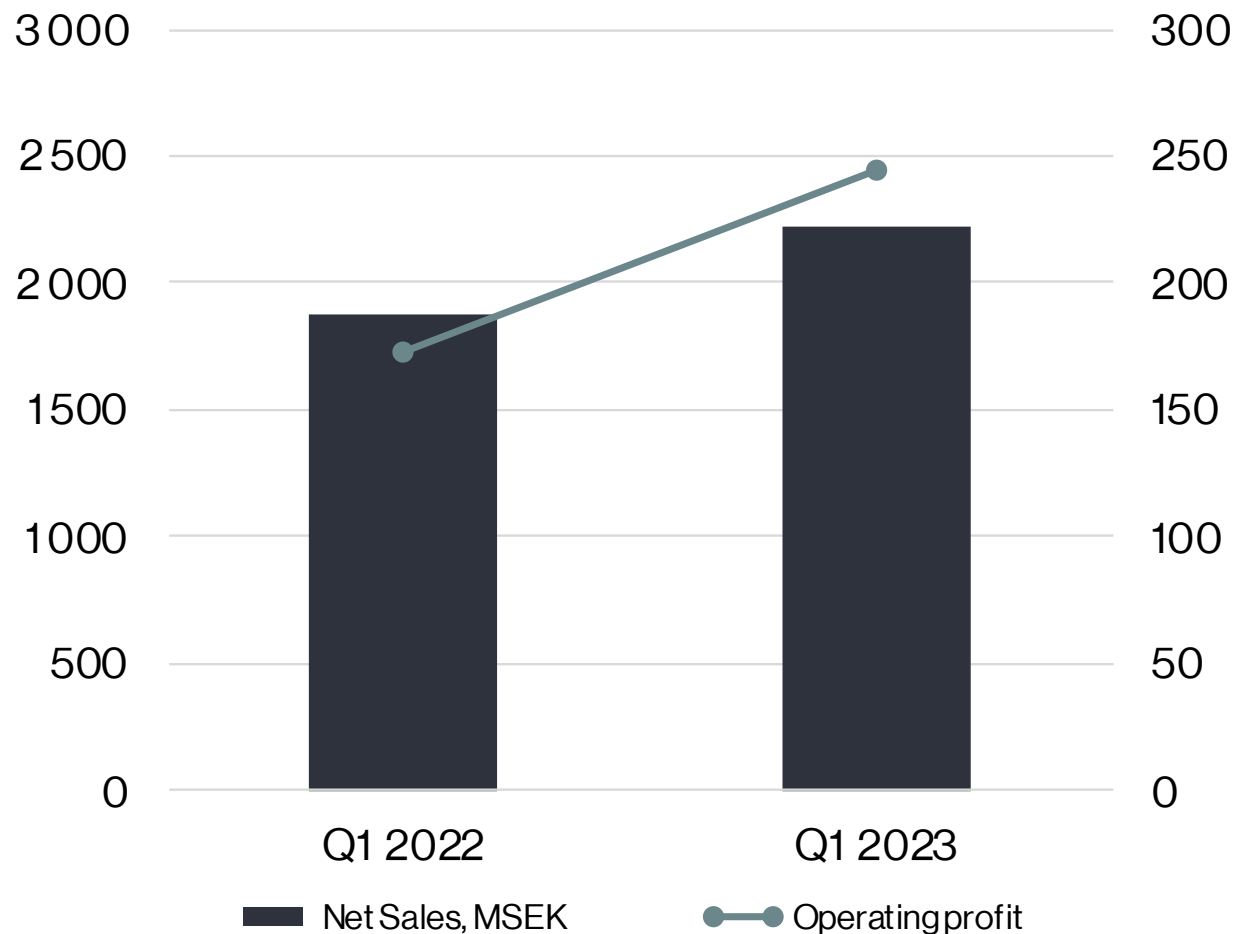
Net sales: 2 224 MSEK (1 873)

+14,3% organic

Operating profit: 244 MSEK (173)

Operating margin: 11,0% (9,3%)

Earnings per share: 0,90 SEK (0,68)



Our operating model

Business areas

Collection

ateljé Lyktan

iGuzzini

LED LINEAR

we-ef

Premium

FAGERHULT



Professional

ARLIGHT



Infrastructure

designplan
LIGHTING

i VALO

VEKO
LIGHTSYSTEMS

Smart Lighting

organic response

citygrid™

Group focus areas



Innovation



Sustainability



People &
Culture



A world
enhanced
by light

30%

Buildings accounting for up to 30% of global energy consumption

15%

15% of a building's energy consumption related to lighting

90%

The latest lighting technology brings up to 90% energy savings

A European Green Deal

- We need to retrofit between 3% to 3.5% of existing buildings per year if the net zero target is to be met
- Ban of buildings with energy class 'G'

Kvisten

- Questioning every detail led to one of the most sustainable luminaires on the market
- 77% recycled or renewable material
 - Luminaire housing in wood
 - Reflectors made from old televisions

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BeTwo

- Combination of amount, sizes and heights makes it a flexible solution
- Promotes well-being and efficiency with a very responsible use of energy



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ateljé Lyktan

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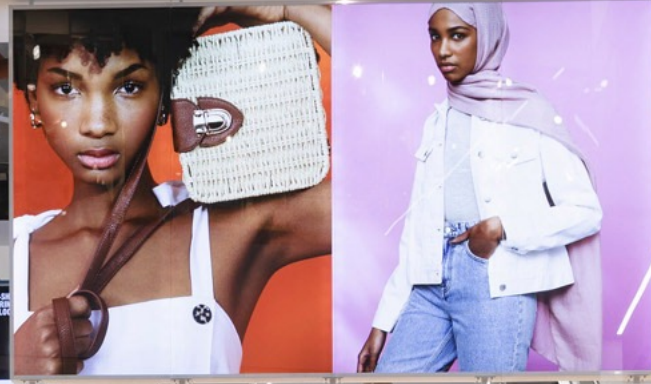
LED LINEAR

we-ef

Collection
Premium

Gothenburg, Sweden
Platinan

BROADSTREET BRUMMIE BULLRING BRUMMIE BALTI
FIND YOUR AMAZING
BRUMMIE BOUNCING BOBOWLER BLOKE BRUM BARMY BUZZ
BALTI BEST BUZZ BOBOWLER BARMY BUZZ
BLABBERIN'



BRUM BALTI BONKERS BIRMINGHAM BUSTLING
BARMY BUZZ BRUMMIE BUZZ BOUNCING BABBY
BLARTIN' **HELLO BRUM** BEAUTIFUL
BALTI BABBY BOUNCING BOBOWLER
BONKERS BROADSTREET BALTI BABBY BEAUTIFUL BLARTIN'

ESCALATORS

iGuzzini

VEKO
LIGHTSYSTEMS

Whitecroft
lighting

Collection
Professional
Infrastructure

Large international retailer

Fagerhult Group

ateljé Lyktan FAGERHULT LED LINEAR organic response

Collection
Premium

Stavanger, Norway
Fjelltun school

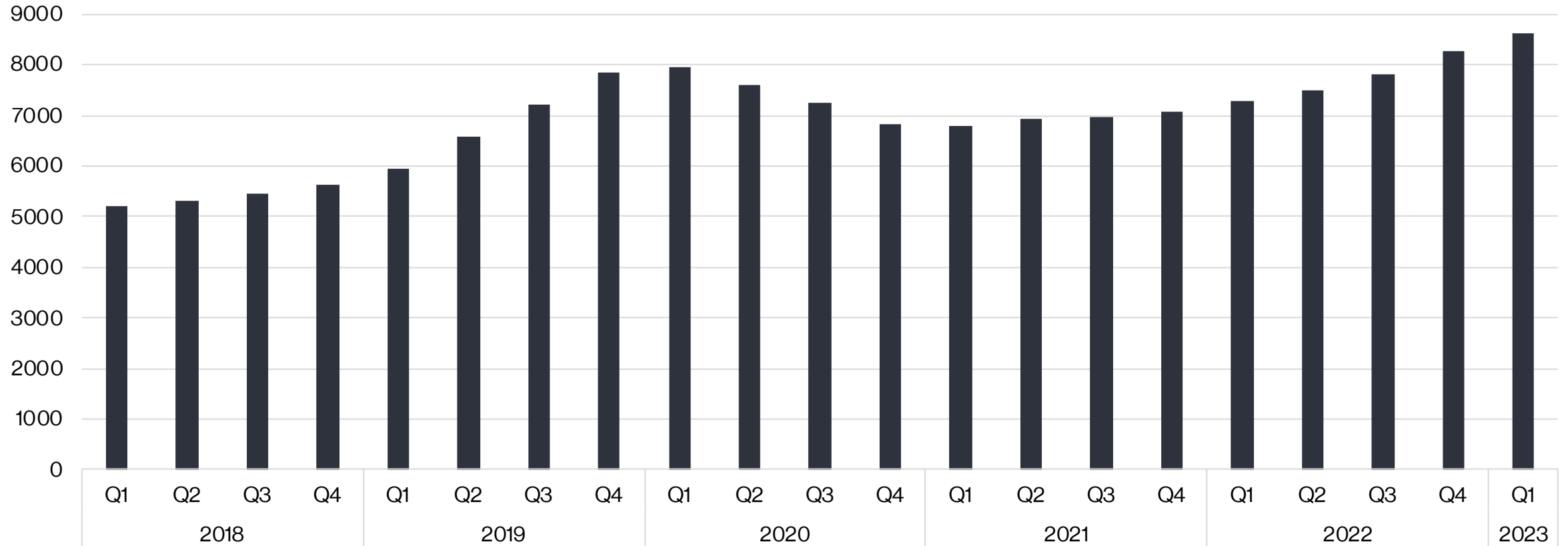
Financial summary Q1

MSEK	Q1 2023	Q1 2022	
Net sales	2 224	1 873	18,7%
- Organic growth	267		14,3%
- FX-differences	93		
- Business closures	-9		
Operating profit	244	173	40,9%
Operating profit, %	11,0%	9,3%	+1,7 p.p.
Net profit	158	120	
Earnings per share, SEK	0,90	0,68	
Operating cash flow	206	-68	

Sales development

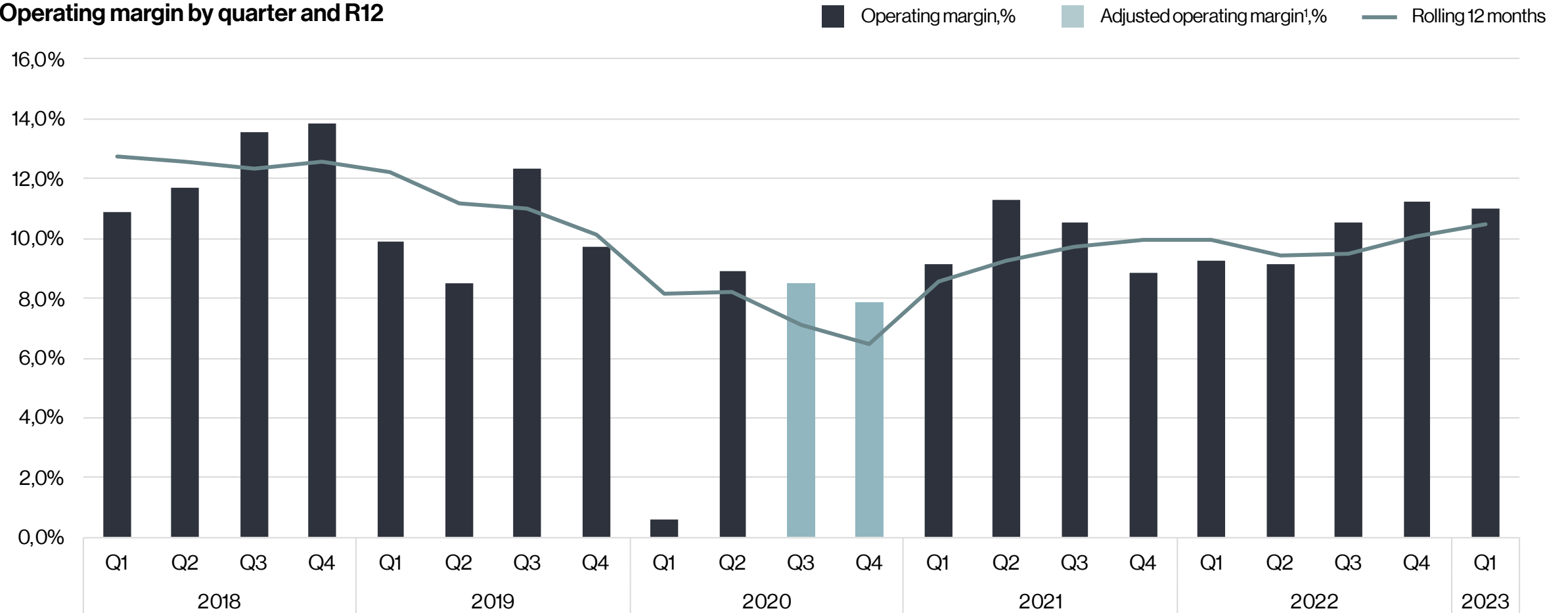
Net sales R12

Net sales R12, MSEK



Margin development

Operating margin by quarter and R12



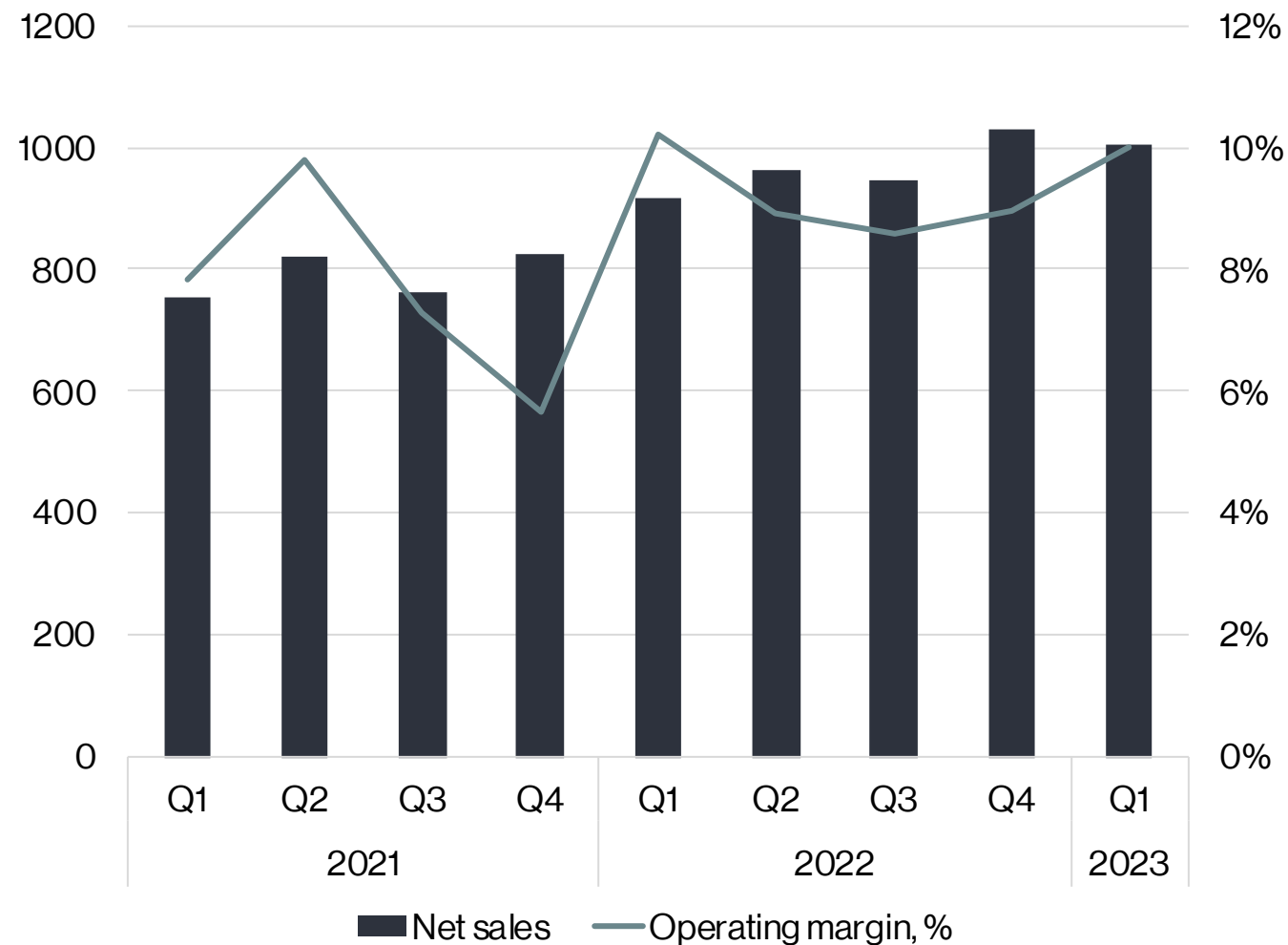
Collection

Financials Q1

- Order intake 906 (1 023) MSEK, organic -16,7%
- Net sales 1 003 (915) MSEK, organic +2,9%
- Operating margin 10,0% (10,2%)

Business update

- Sales growth in three of the four businesses
- Stable operating margin levels



Premium

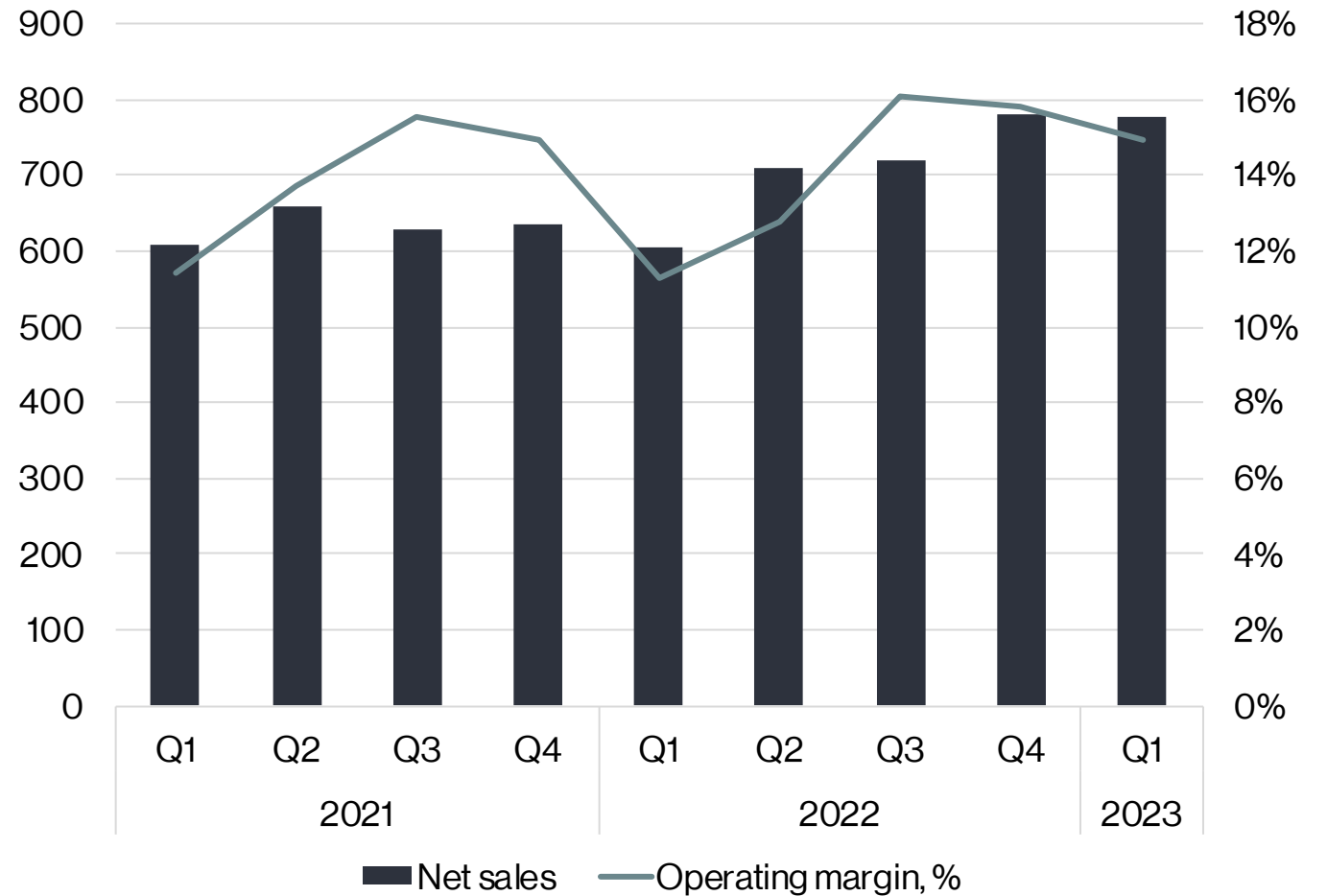
Financials Q1

- Order intake 703 (718) MSEK, organic -2,3%
- Net sales 777 (606) MSEK, organic +24,9%
- Operating margin 14,9% (11,3%)

Business update

- Strong organic sales growth at 24,9%
- Stable operating margin at a high level

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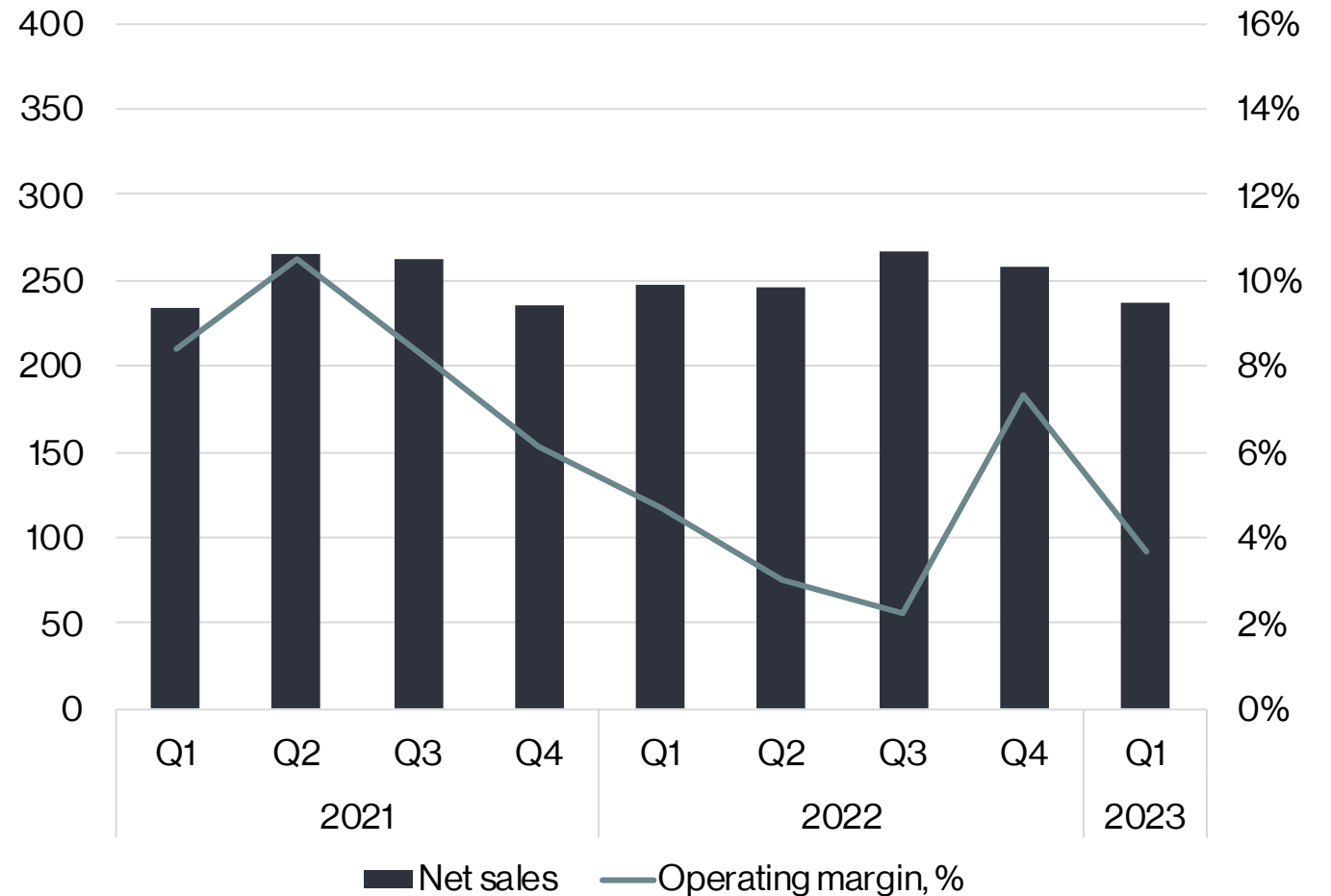
Professional

Financials Q1

- Order intake 311 (254) MSEK, organic +21,7%
- Net sales 237 (248) MSEK, organic -3,0%
- Operating margin 3,7% (4,7%)

Business update

- Improved situation in the UK with strong order intake
- Pricing and reduced costs create a firmer base in Australia
- Government legislation in Turkey affects margins



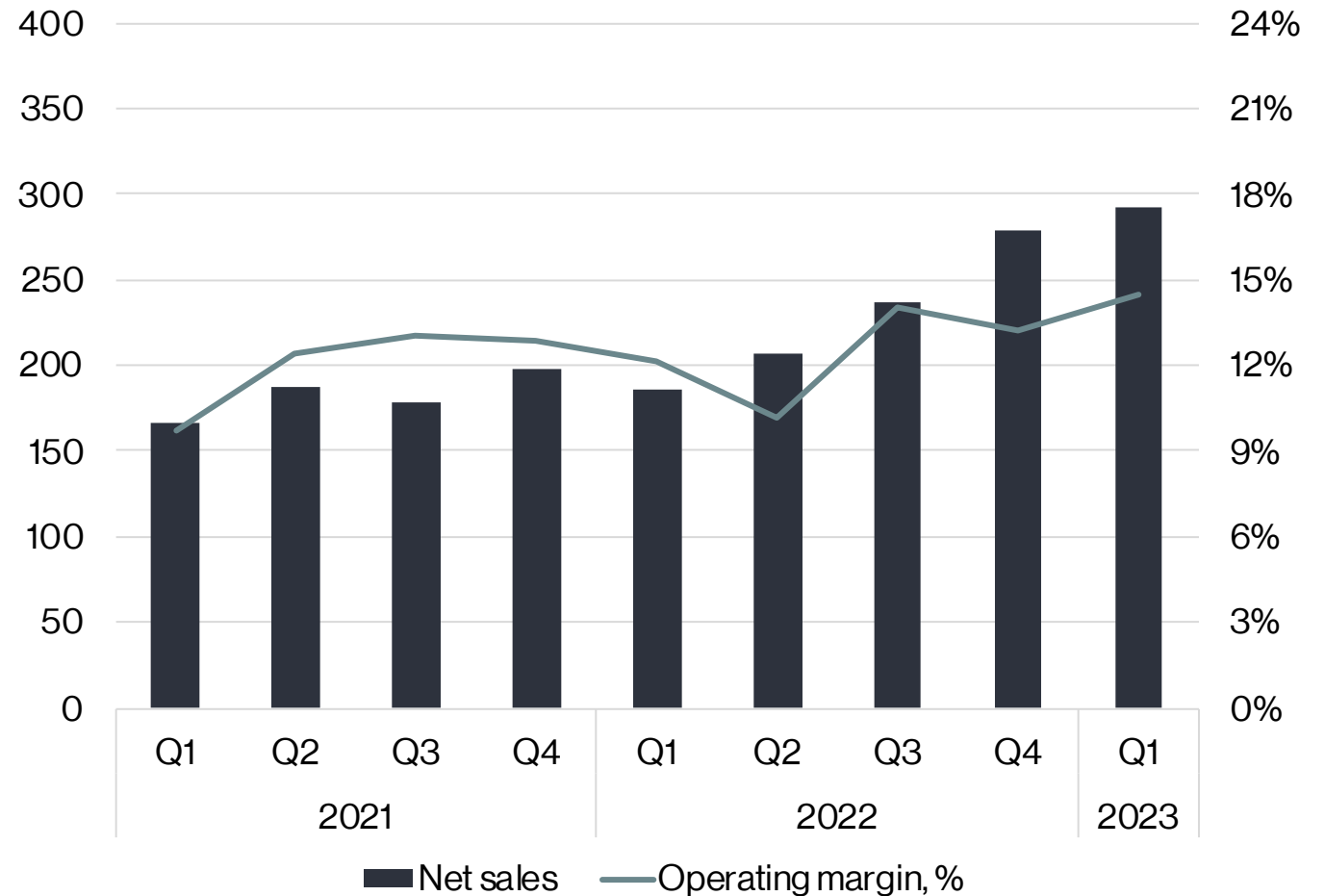
Infrastructure

Financials Q1

- Order intake 259 (210) MSEK, organic +18,1%
- Net sales 293 (186) MSEK, organic +48,8%
- Operating margin 14,5% (12,1%)

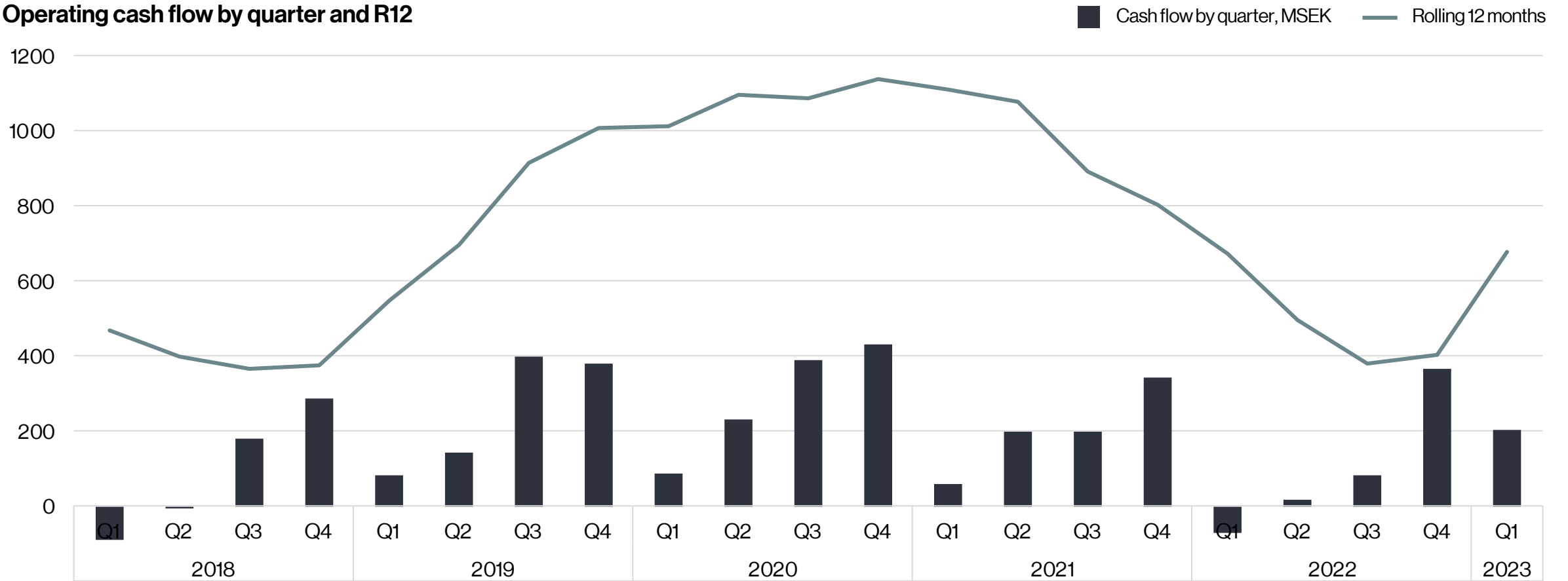
Business update

- Very strong growth in the quarter
- Strong and improving operating margins



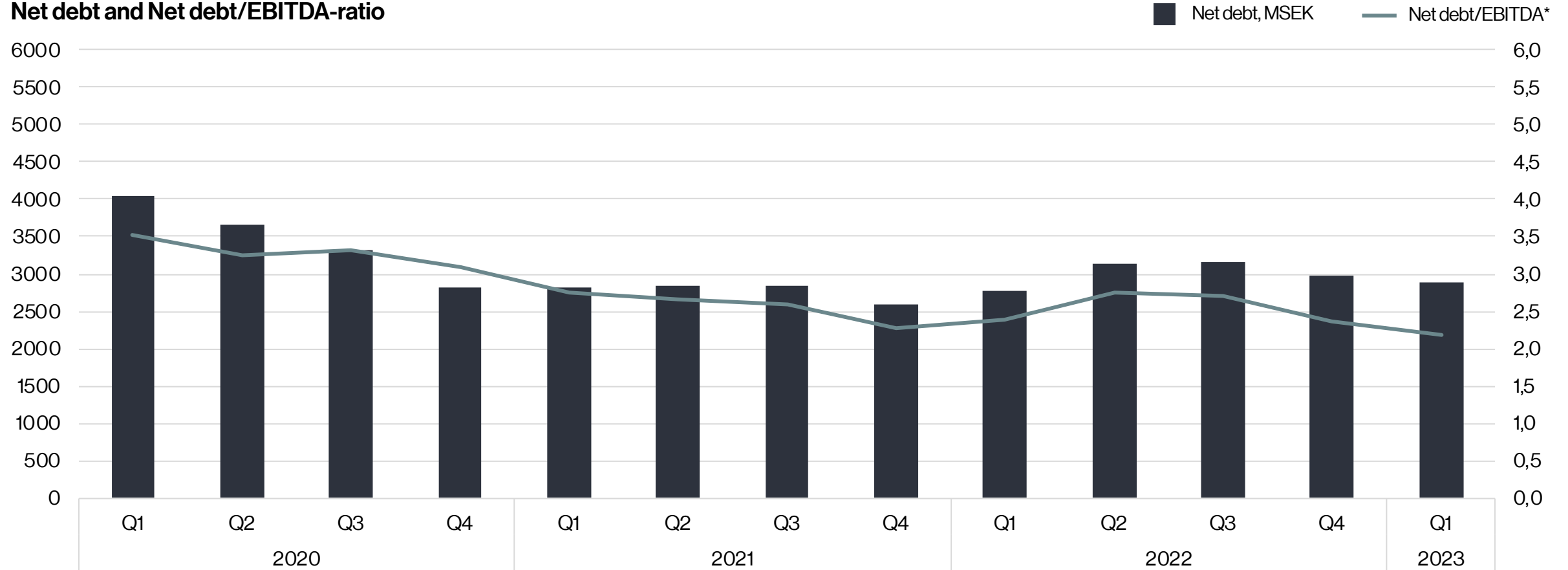
Cash flow

Operating cash flow by quarter and R12



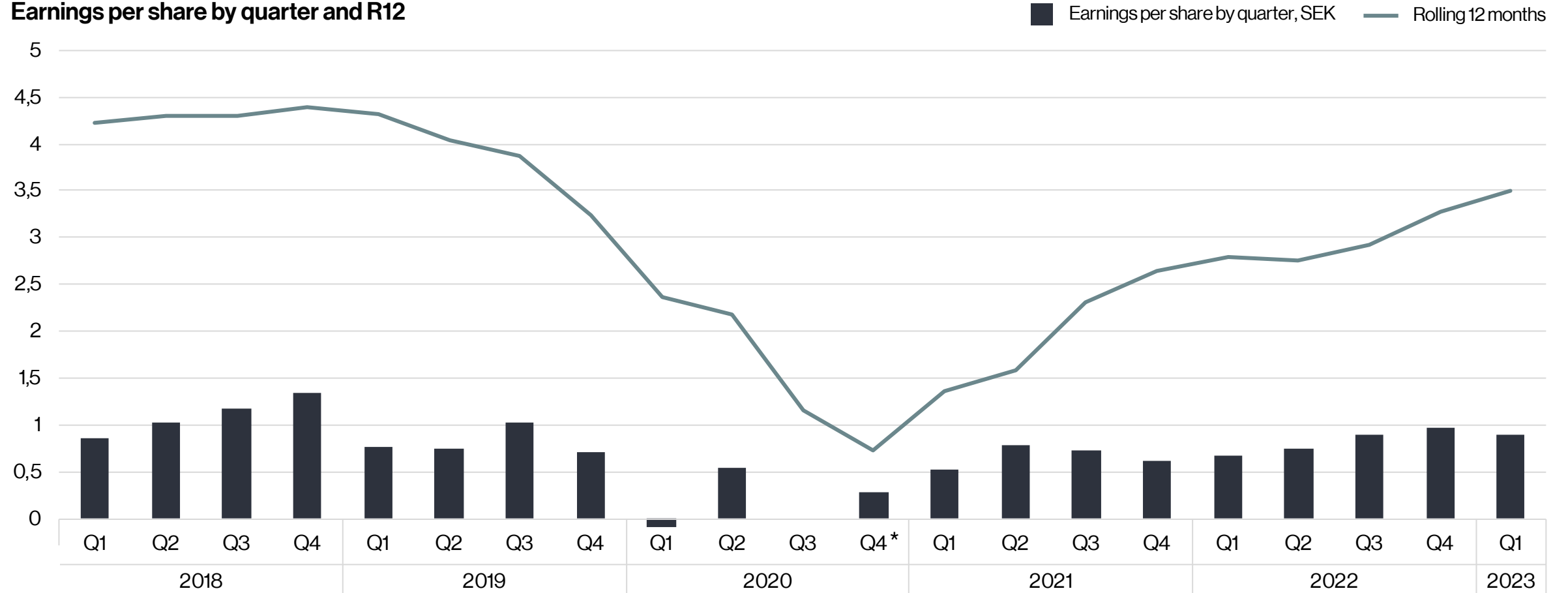
Net debt development

Net debt and Net debt/EBITDA-ratio



Earnings per share

Earnings per share by quarter and R12



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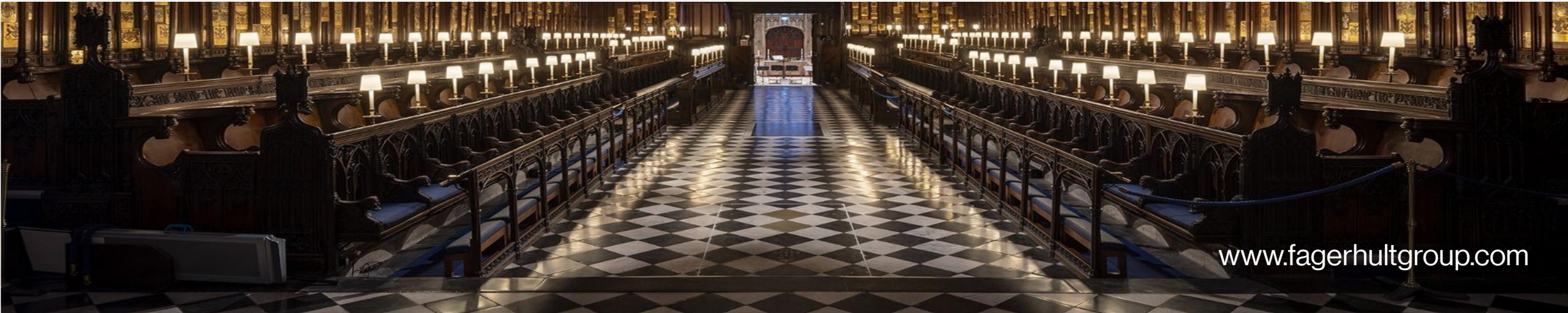
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Conclusions and recap

- Continued good financial development
- Growth in renovation and refurbishment
- New legislation following EU renovation wave
- Good progress on sustainable innovations



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