

Fagerhult Group

We light up your world

Q1 2024 presentation

May 3, 2024

www.fagerhultgroup.com

Good performance in Q1, high comparables

- Mega-trends remain favourable
- Order intake growth in our two largest business areas
Collection and Premium
- Continued growth in renovation and retrofit projects - new build activity remains subdued but some early positive signs
- Gross profit margins develop positively in all 4 business areas
- Innovation launches highly active – Superduper Tube
- Total 24% reduction in carbon emissions in 2023



Q1 2024 in figures

Order intake: 2 102 MSEK (2 179)

-3,3% organic

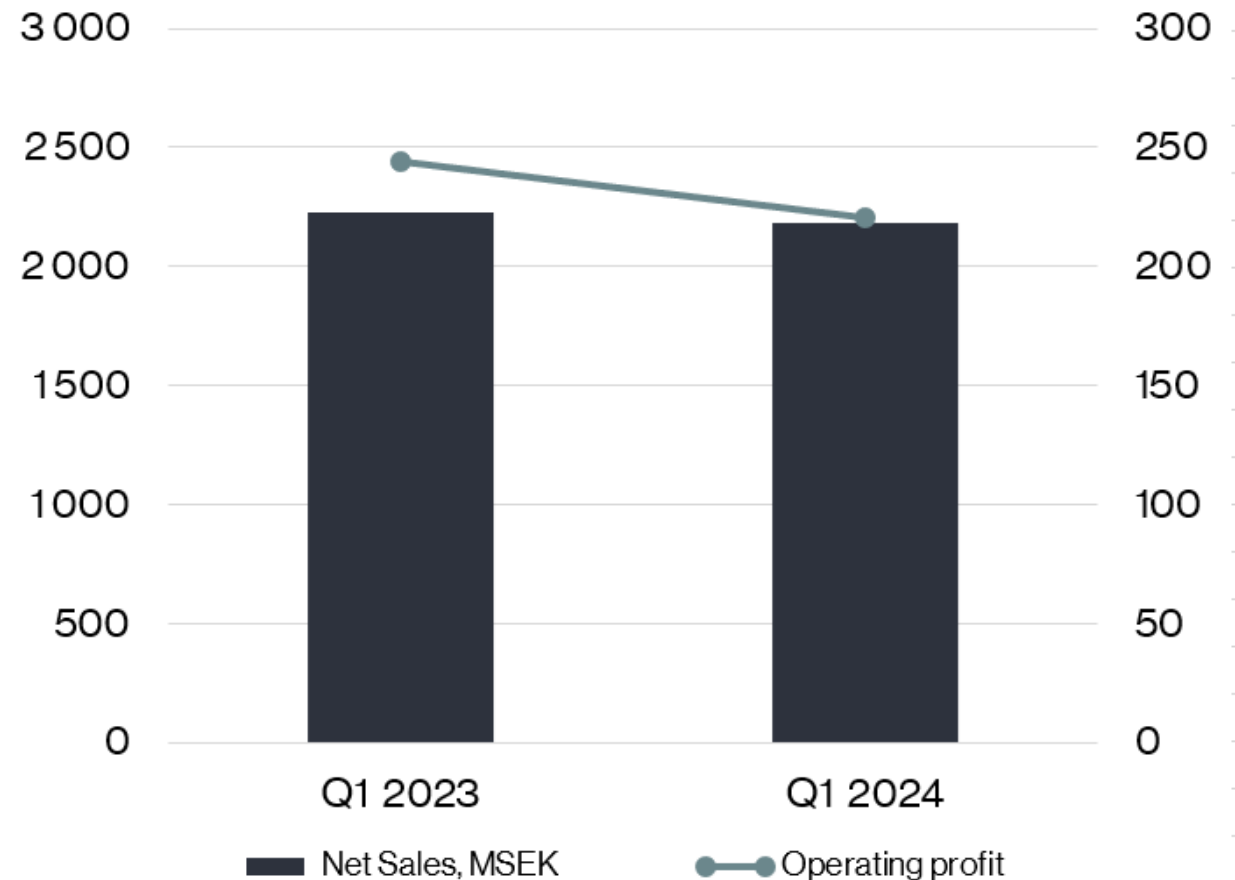
Net sales: 2 180 MSEK (2 224)

-2,2% organic

Operating profit: 220 MSEK (244)

Operating margin: 10,1% (11,0%)

Earnings per share: 0,78 SEK (0,90)



Our operating model

Business areas

Collection

ateljé Lyktan

iGuzzini

LED LINEAR

we-ef

Premium

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 **LTS**
LOVE TO SHINE

Professional

ARLIGHT 

 **EAGLE LIGHTING**

Whitecroft lighting 

Infrastructure

designplan
LIGHTING

 **VALO**

VEKO
LIGHTSYSTEMS

Smart lighting

organic response

citygrid™

Strategic focus areas



Innovation



Sustainability



People & Culture

A world enhanced by light



EU Energy Performance of Buildings Directive

”Lighting should communicate with relevant connected technical building systems”

FAGERHULT Re:furbish

ateljé Lyktan Second life



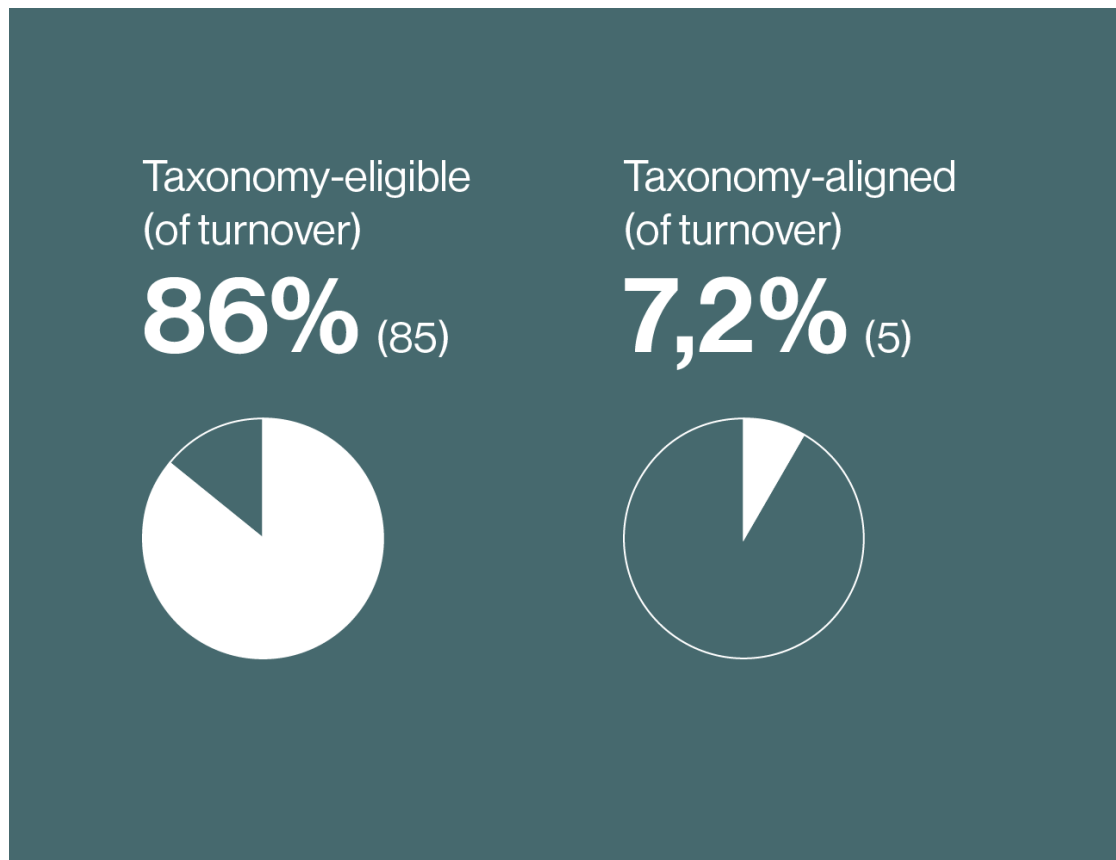
Vitality Relight



LED Retrofit



EU Taxonomy - performance

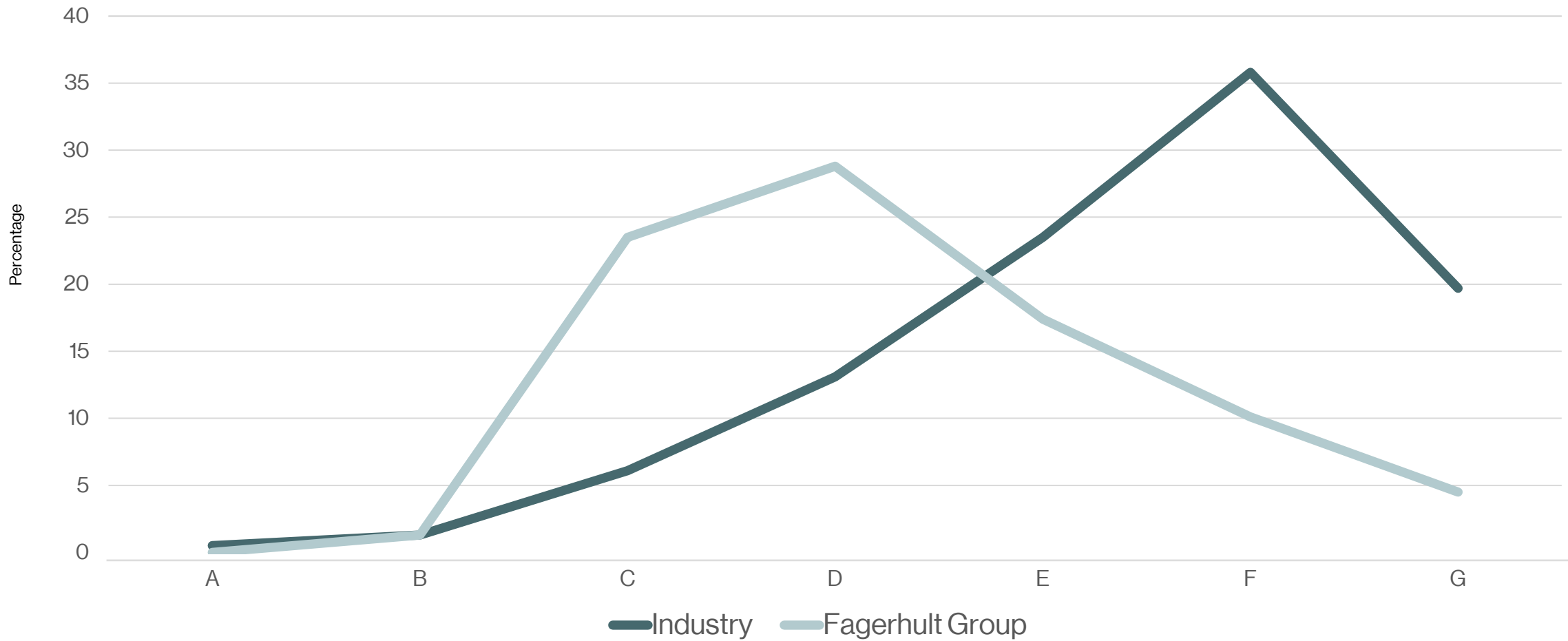


External net sales %	Share
Energy class A	0%
Energy class B	1%
Energy class C	24%
Energy class D	29%
Energy class E	17%
Energy class F	10%
Energy class G	5%
Without energy class	14%
	100%
Share of net sales with light sensors included*	7%

*Related to luminaires with integrated sensors for presence or daylight control within energy classes C–G.

EU Taxonomy - light sources per energy class

EPREL database



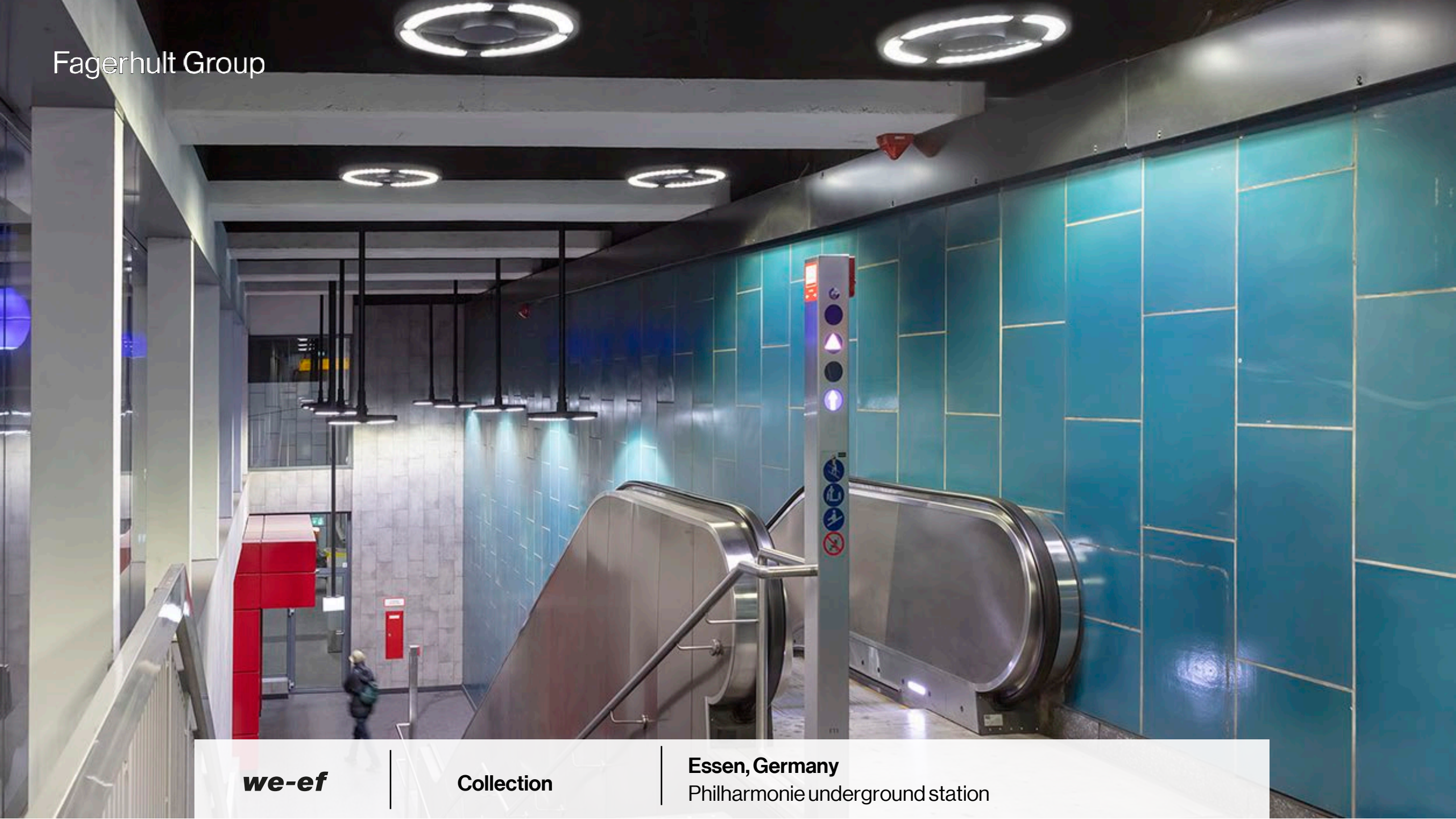
From hemp to lamp

- A luminaire made of hemp
- Bio-based material
- Available with Organic Response for smart lighting



Superduper Tube

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we-ef

Collection

Essen, Germany

Philharmonie underground station

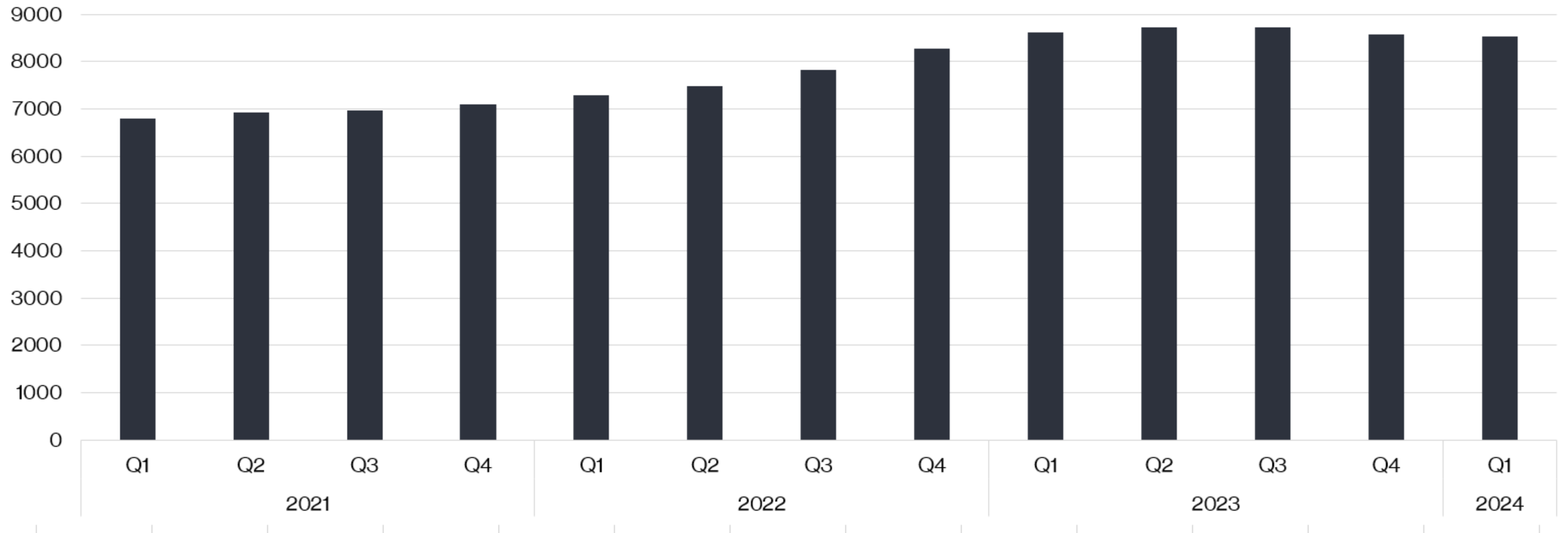
Financial summary Q1

MSEK	Q1 2024	Q1 2023	
Net sales	2 180	2 224	-2,0%
- Organic growth	-49		-2,2%
- FX-differences	5		
Operating profit	220	244	-9,7%
Operating profit, %	10,1%	11,0%	-0,9 p.p.
Net profit	138	158	
Earnings per share, SEK	0,78	0,90	
Operating cash flow	114	206	

Sales development

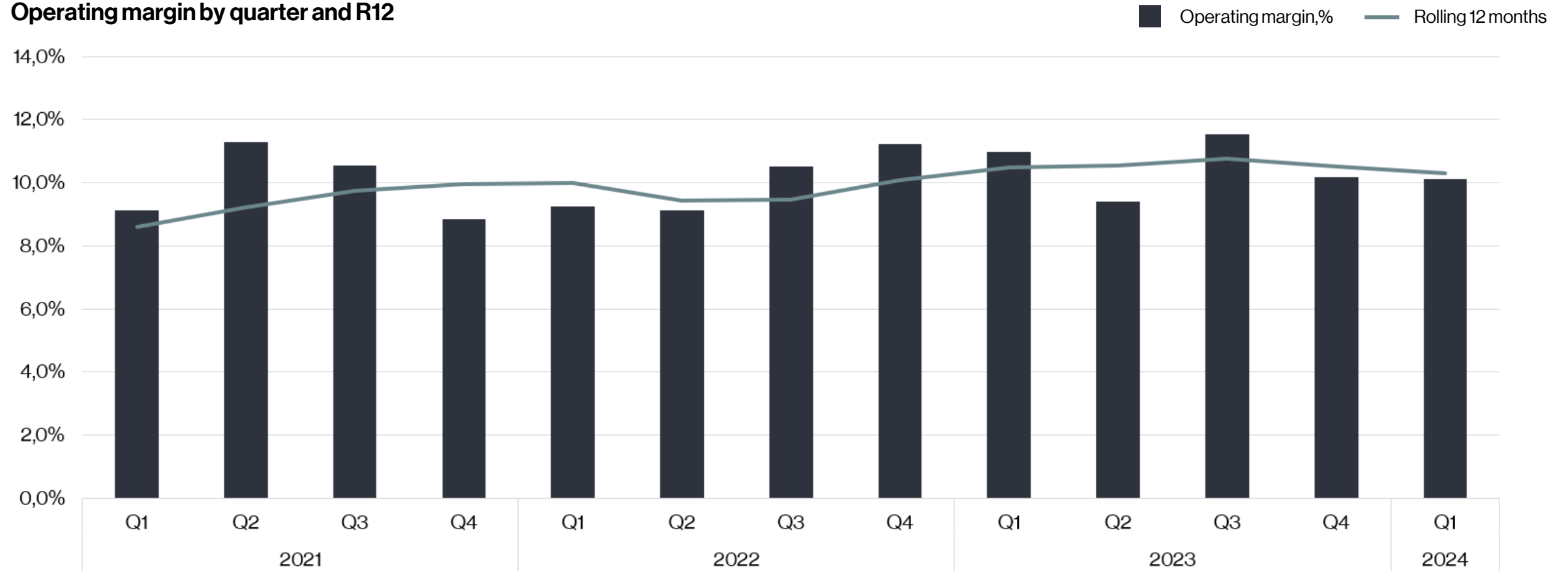
Net sales R12

Net sales R12, MSEK



Margin development

Operating margin by quarter and R12



Collection

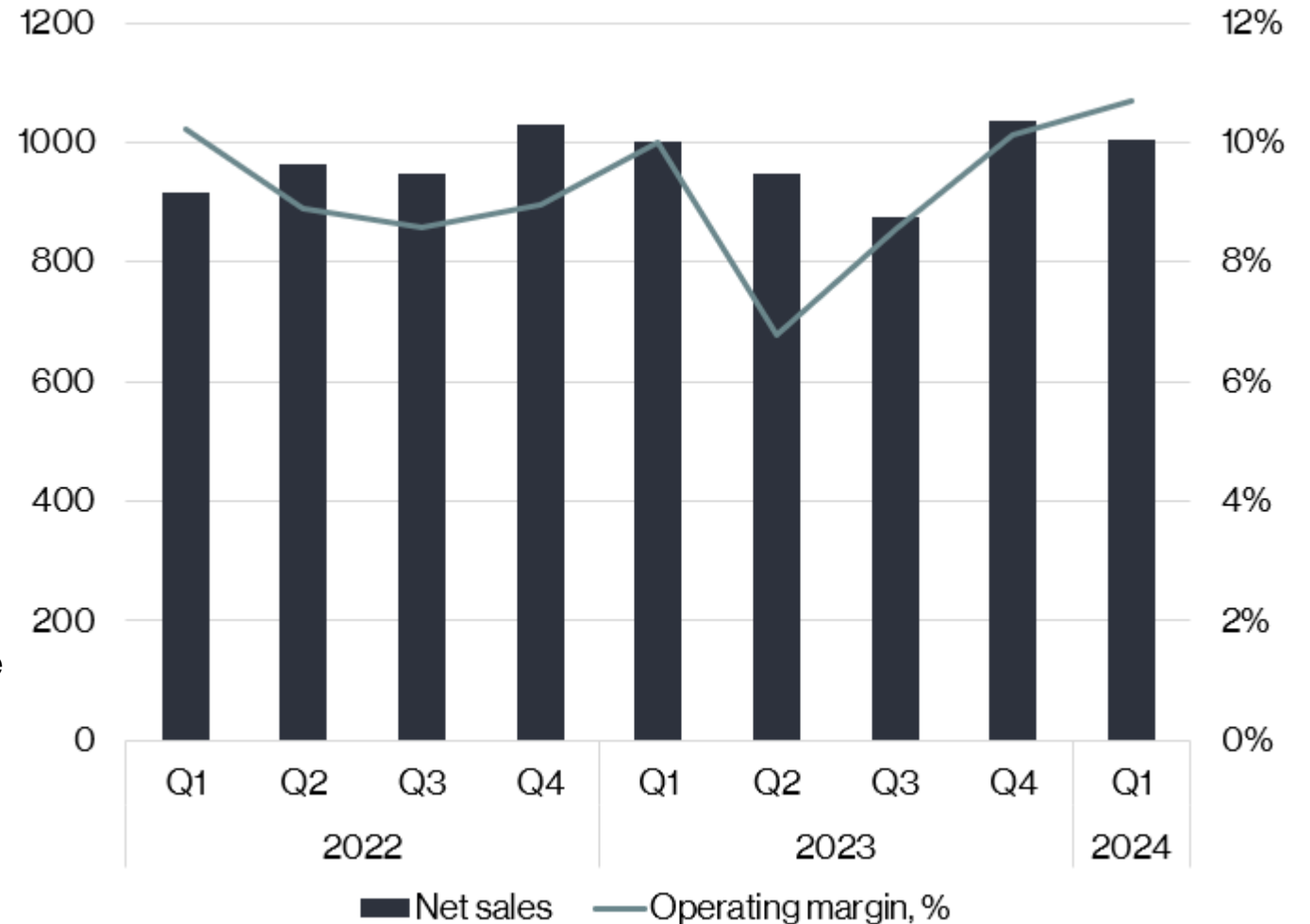
Financials Q1

- Order intake 936 (906) MSEK, organic 2,9%
- Net sales 1 006 (1 003) MSEK, organic +0,3%
- Operating margin 10,7% (10,0%)

Business update

- Continued steady growth numbers
- Highest operating margin, since the business area was launched; 10,7%
- Projects; Philharmonie Underground Station in Essen, Germany, Trebinje Stone Bridge, Bosnia and the Buda Castle in Hungary

ateljé Lyktan **iGuzzini** **LED LINEAR** **we-ef**



Premium

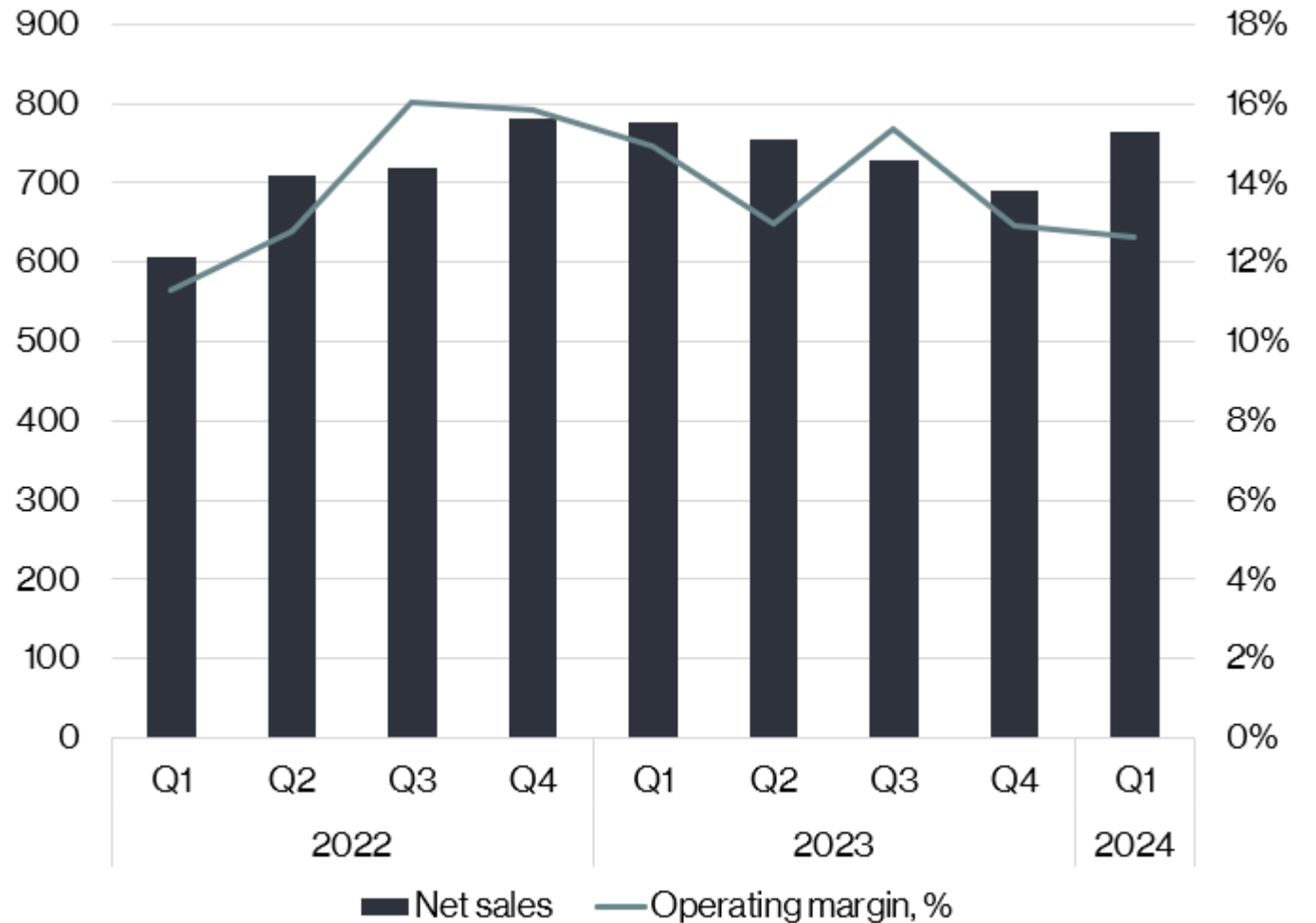
Financials Q1

- Order intake 729 (703) MSEK, organic +2,8%
- Net sales 764 (777) MSEK, organic -2,4%
- Operating margin 12,7% (14,9%)

Business update

- Premium business area also continues the positive trend for order intake
- Increasing the investment in smart lighting
- Re:Furbish model wins the Goldman Sachs office at Haagse Poort, in the NL

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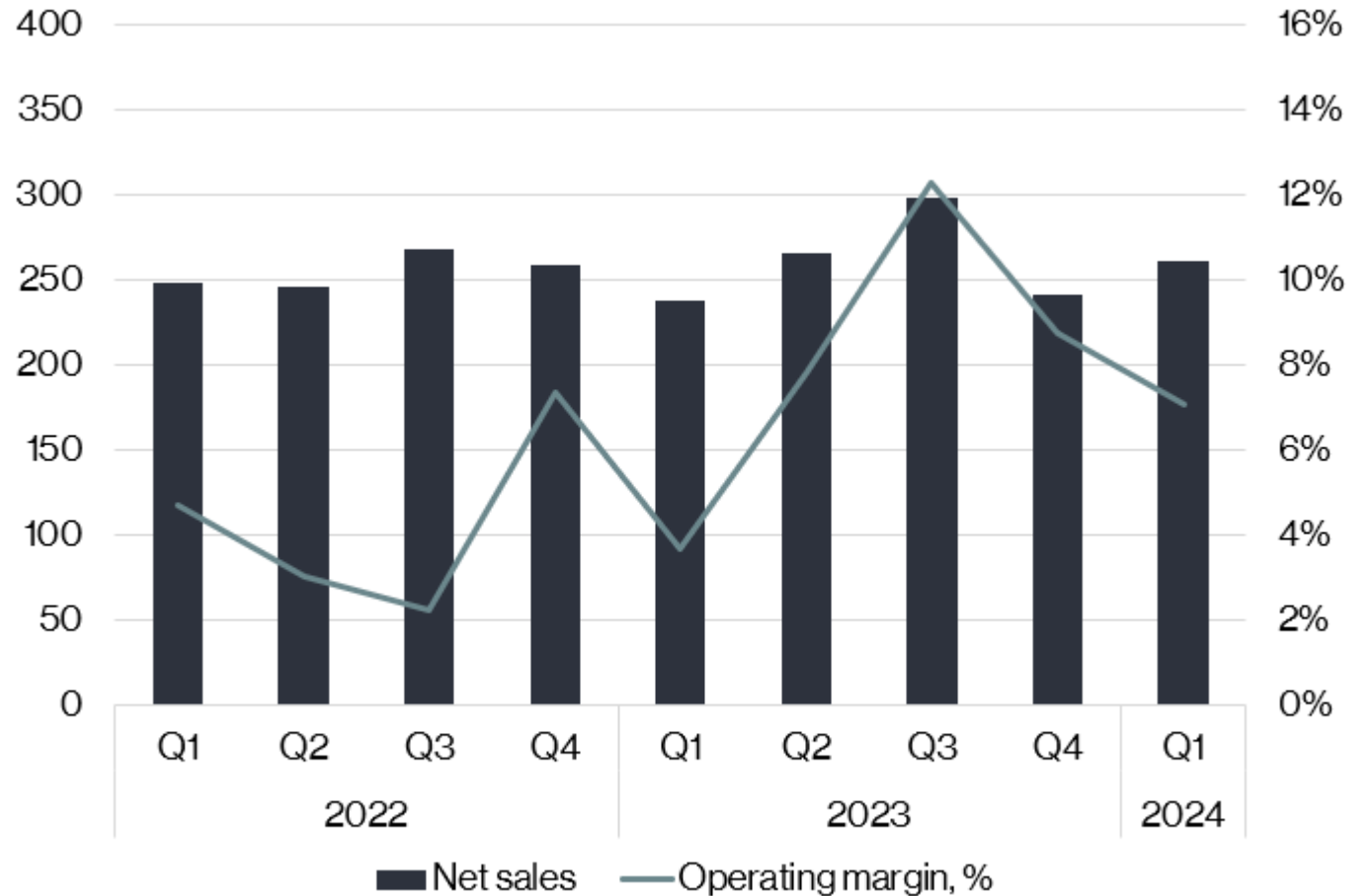
Professional

Financials Q1

- Order intake 233 (311) MSEK, organic -19,3%
- Net sales 261 (237) MSEK, organic 16,0%
- Operating margin 7,1% (3,7%)

Business update

- Organic growth of +16.0% in net sales for the quarter
- The business area continues to return to stability and higher operating margins – refer to Q1 for the 3 years
- Arlight Istanbul Metro
- Queensland Hospital – 2017 supply, now LED retrofit



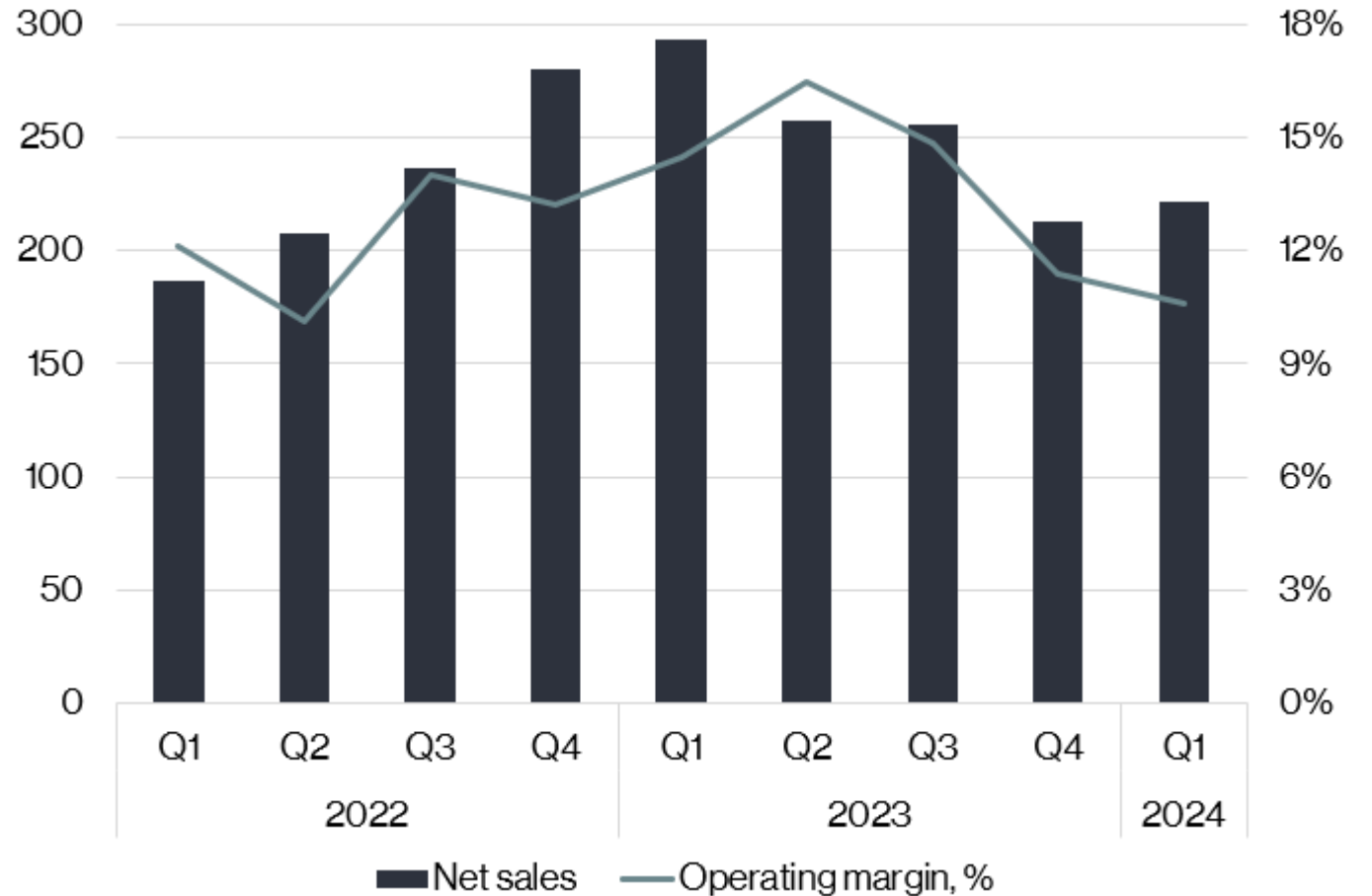
Infrastructure

Financials Q1

- Order intake 204 (259) MSEK, organic -22,4%
- Net sales 222 (293) MSEK, organic -25,5%
- Operating margin 10,6% (14,5%)

Business update

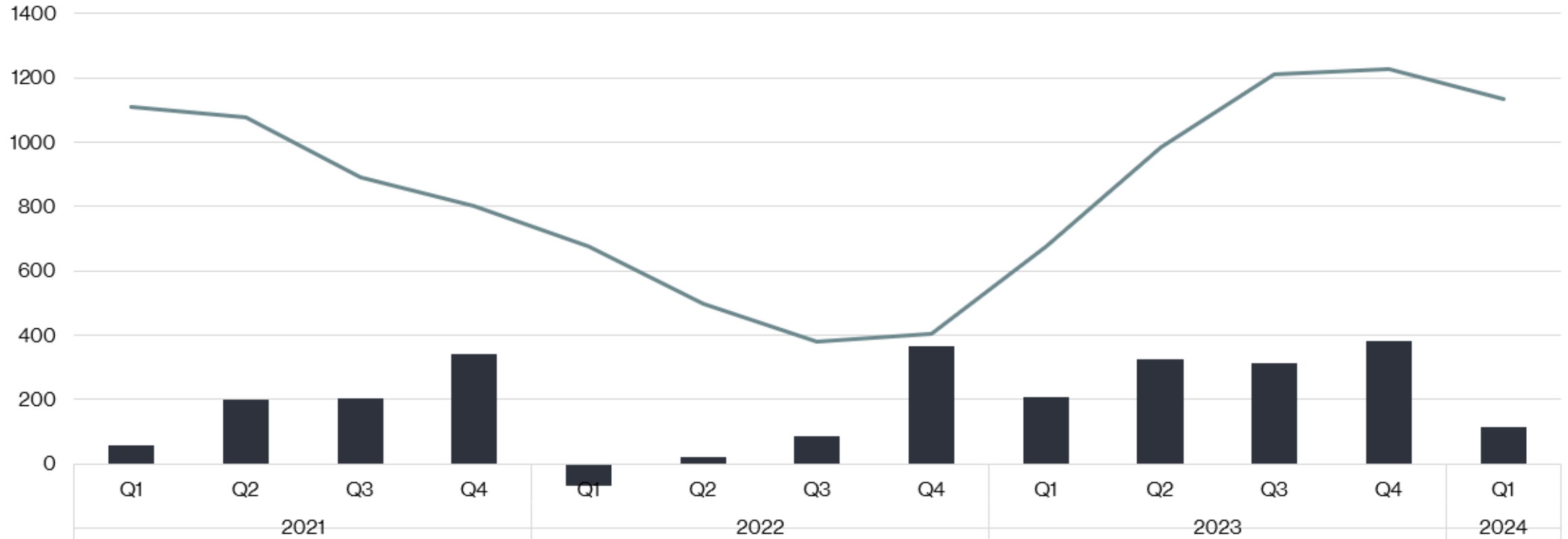
- Short term we see a lower level of order intake in the distribution/warehousing segment – but high levels of quotations
- Designplan: 120 railway station roof rollout programme in Germany with Deutsche Bahn
- Veko: initial element of 34km of a smart lighting project



Cash flow

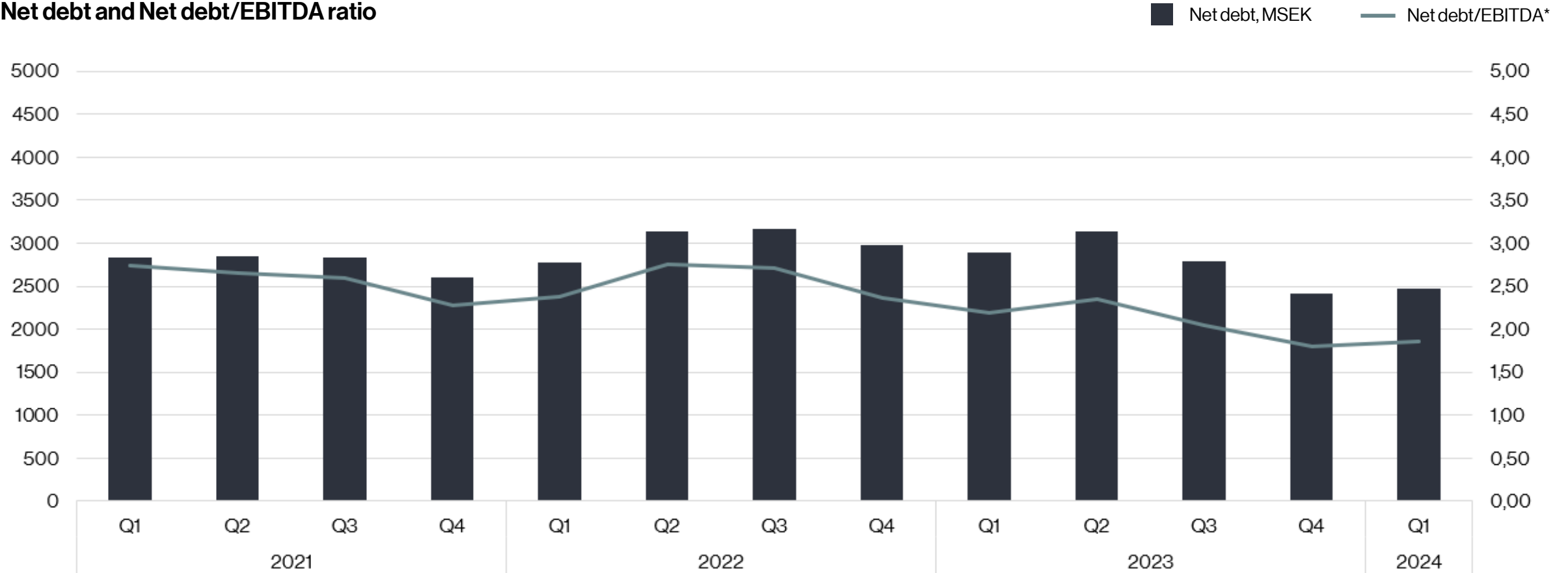
Operating cash flow by quarter and R12

■ Cash flow by quarter, MSEK — Rolling 12 months



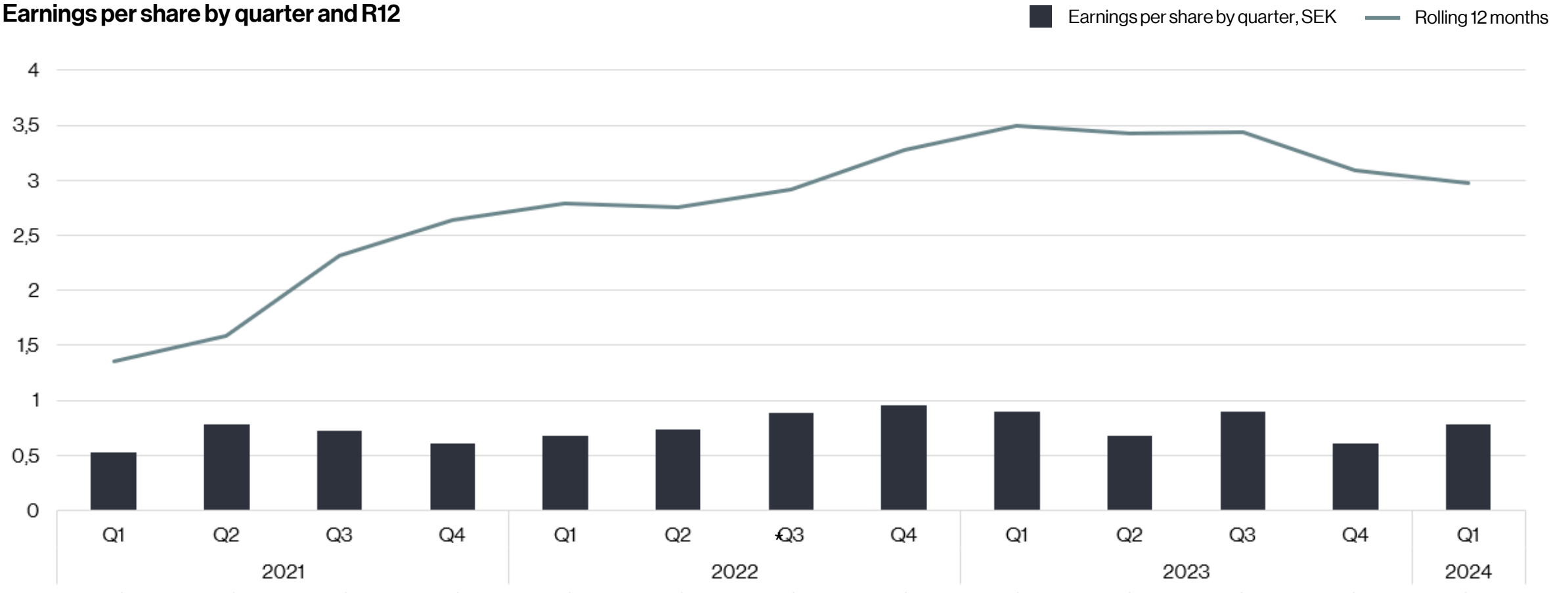
Net debt development

Net debt and Net debt/EBITDA ratio



Earnings per share

Earnings per share by quarter and R12



Conclusions and recap Q1

- Q1 was a good performance with high comparables, Easter had an impact
- We continue to see success in renovation and retrofit projects
- Innovation remains very active – Superduper Tube
- EU directives supportive to our strategy



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Collection

London, UK
Whispering Gallery