

Alimak Group

28 April 2026

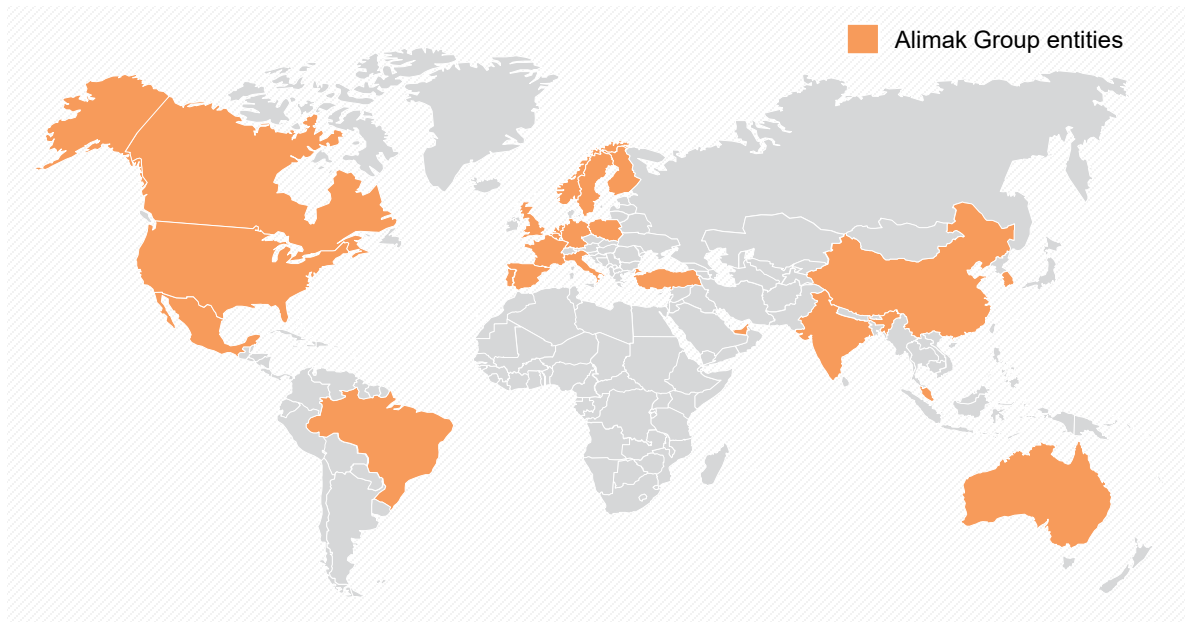
Ole Kristian Jødahl, CEO

Sylvain Grange, CFO

Alimak Group – a diversified global industrial company

Highlights

- Leading provider of sustainable vertical access and working at height solutions
- 3,000 employees, sales in +120 countries, presence in 28 countries
- Decentralised organisation with 5 customer-centric divisions



Drivers for success

Supported by global trends

Leading market position in focused niches

Global footprint with a large installed base

Spare parts and service

Strong balance sheet and cash conversion

Moving people, material and businesses safely to new heights

The New Heights programme

1

2020

Establish the base

2

2021

Secure margin improvements

3

2022-2025

Profitable growth

New Heights 2.0

2026-2030

Accelerating profitable growth

2025

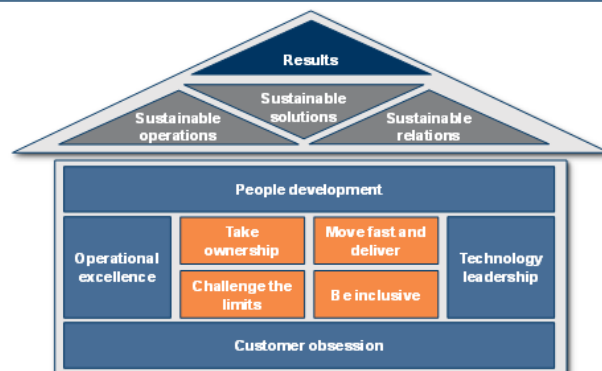
Updating division strategies

2024

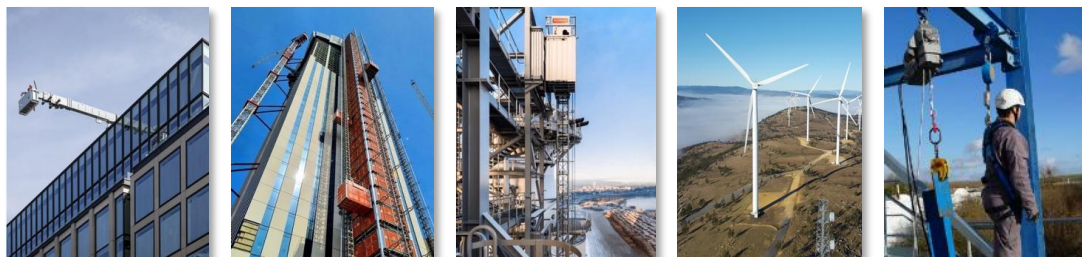
Market analysis

Our mission:

“Moving people, material and businesses safely to new heights”



A decentralised divisional structure



Financial and sustainability targets

Financial targets

Average annual revenue growth

8-12%

Adj. EBITA margin to be reached by 2028

20%

Leverage ratio

<2.5x

Dividend pay-out ratio

40-60%

Sustainability targets

CO₂ reduction

**Final phase of
science-based
targets approval**

Employee
NPS

>40

LTIFR
Injury rate per mn
working hours

<2

Direct material suppliers signing the
Alimak Group Code of Conduct

>90%

Resilient performance in a continued challenging market **Q1**

- **Order intake -4% organically, and revenue +3% organically**
 - Group book-to-bill ratio was 1.08 in the quarter, supporting backlog growth
- **Continued challenging construction market**
- **Significant adverse currency effect**
 - Negative impact on order intake of 8%, corresponding to MSEK 168
 - Negative impact on adjusted EBITA of MSEK 24
- **Adjusted EBITA margin, 16.7% (17.3)**
 - Primarily reflecting a weak construction business and temporary negative effects in the Industrial division
- **Cash flow from operations MSEK 75, Net debt/EBITDA 1.85**

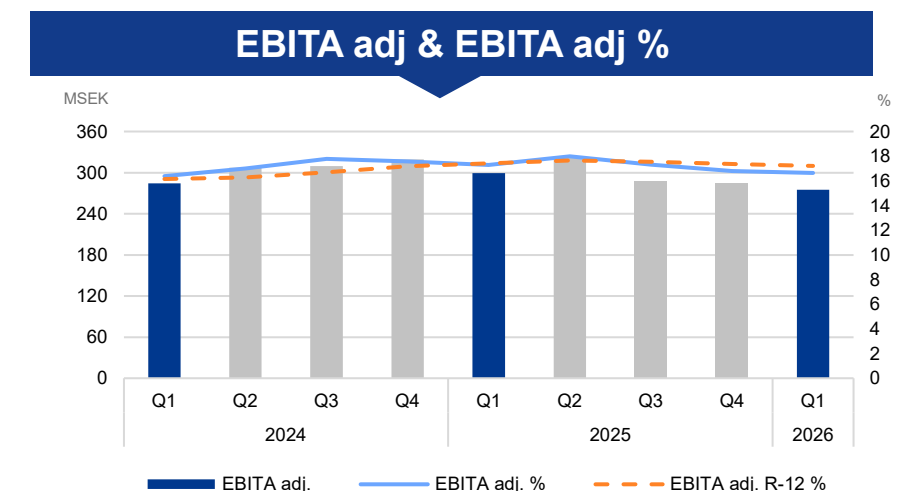
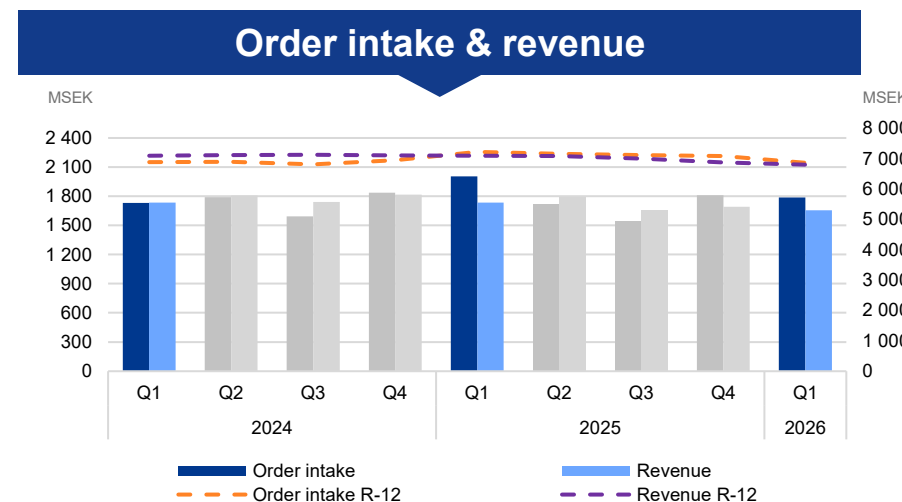


Group quarterly summary

- **Order intake** was MSEK 1,788, -11% (-4% organically)
 - Organic increase in the Industrial, Wind and Facade Access divisions
 - Lower order intake in the Construction and HSPS divisions

- **Revenue** was MSEK 1,653, -5% (+3% organically)
 - Organic growth in the Wind, Industrial and HSPS divisions
 - Organic decrease in the Construction division

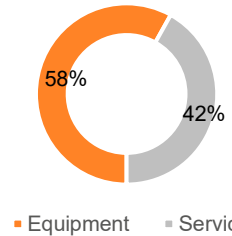
- **EBITA adj.** at MSEK 275 (300), margin at 16.7% (17.3)
 - 8% decline year-over-year, of which 8% is attributable to the strengthened SEK



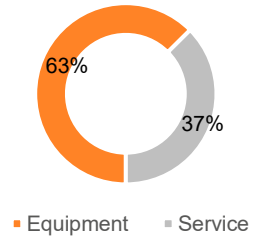
Service order intake and revenue

- **Service is a key component in all divisions**
 - Order intake was MSEK 749, -9% (-1% at constant currency). Organic increase from the Facade Access and HSPS divisions
 - Revenue was MSEK 626, -3% (+6% at constant currency), with positive organic contribution from the Facade Access, Construction, HSPS and Wind divisions
 - Long winter season in North America affected order intake and revenue in the beginning of the quarter for several divisions
 - Creates resilience and opportunities
 - We continue to actively drive growth initiatives

Share of order intake



Share of revenue



Service order intake & revenue

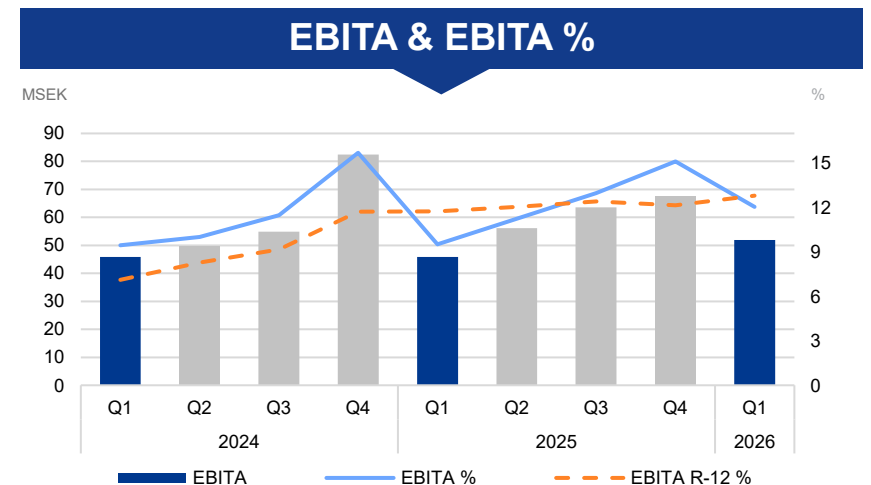
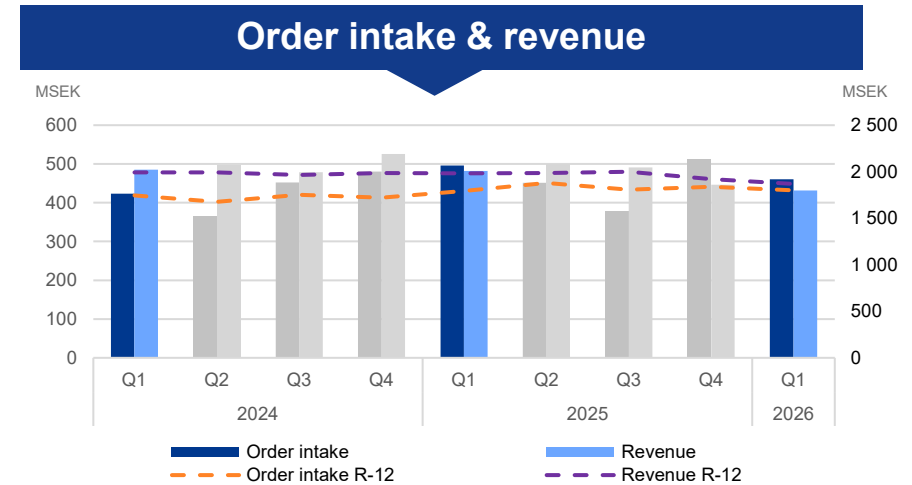


Facade Access

- **Order intake** was MSEK 460, -7% (+3% at constant currency)
 - Book-to-bill ratio above 1 for the second consecutive quarter
 - Strong order intake in the Middle East ahead of the war
 - Refurbishment and replacement orders supported growth in France
 - Mixed market conditions in North America, with strong momentum in California and Florida, while the New York market remained soft

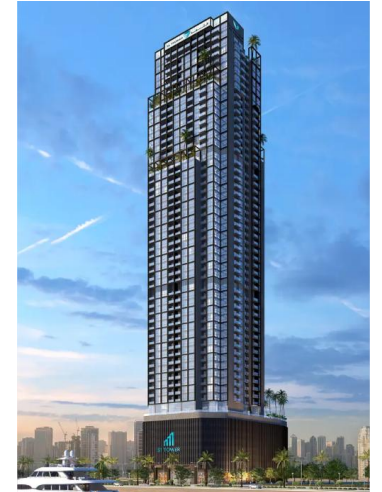
- **Revenue** was MSEK 431, -11% (-1% at constant currency)
 - Reflecting the lower order backlog
 - Service revenue in January and February affected by exceptional winter weather conditions in North America

- **EBITA** at MSEK 52 (46), margin 12.0% (9.5)
 - Gross margin significantly improved due to efficient processes and disciplined project execution



Facade Access – business update

- **Integrated Design Services (IDS)**
 - Continued positive momentum in North America and the UK
 - First IDS orders secured in Dubai, Saudi Arabia and Spain
- **Geographical growth activities**
 - Developing our presence in Malaysia and Indonesia
 - Dedicated Infrastructure Access Solutions (IAS) team established in Europe and the Middle East
- **Middle East update**
 - Execution of ongoing projects continues as planned
 - New investment decisions are currently delayed, primarily impacting smaller projects through longer decision cycles
 - Large-scale projects remain active



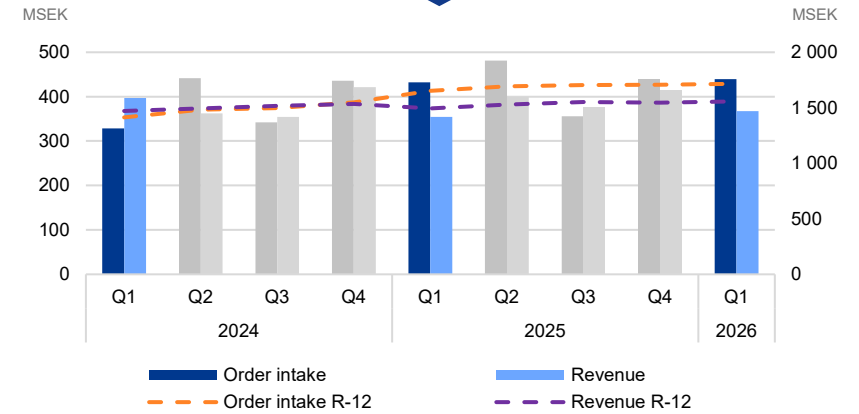
Industrial

- **Order intake** was MSEK 440, +2% (+6% organically)
 - Solid equipment order intake in Europe and Asia Pacific, stable performance in the Americas
 - Ports, power and infrastructure particularly strong
 - Aftermarket slow in January and February, back to speed in March

- **Revenue** was MSEK 367, +4% (+10% organically)
 - Revenue impacted by project delays and lower aftermarket activity early in the quarter

- **EBITA** at MSEK 83 (90), margin 22.5% (25.3)
 - Temporary margin decline driven by mix effects, reflecting a higher share of installation work and a lower share of parts

Order intake & revenue

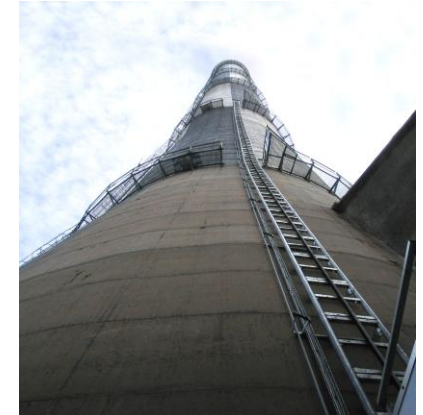


EBITA & EBITA %



Industrial – business update

- **Continued high activity levels in the ports segment**
 - Strong investment momentum in ship-to-shore (STS) cranes
 - New OEMs entering the STS crane market and we are actively pursuing opportunities
- **Strong growth in the power segment in North America**
 - AI and data centers driving power demand
 - Extension of permits for existing coal-fired power plants generating investments
 - Investments in new gas-fired power plants
- **Using existing Group technologies for new applications in existing segments**
 - Applying our Mast Climbing Work Platform technology to enable greater automation and safety in the offshore oil & gas segment

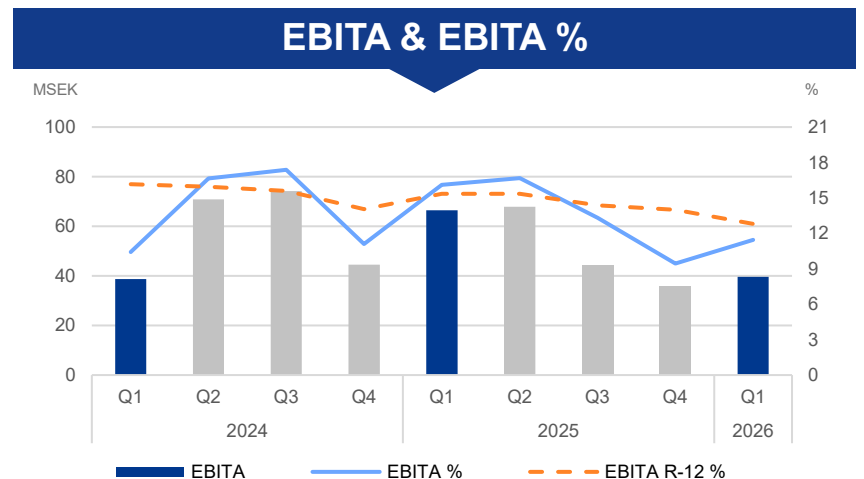
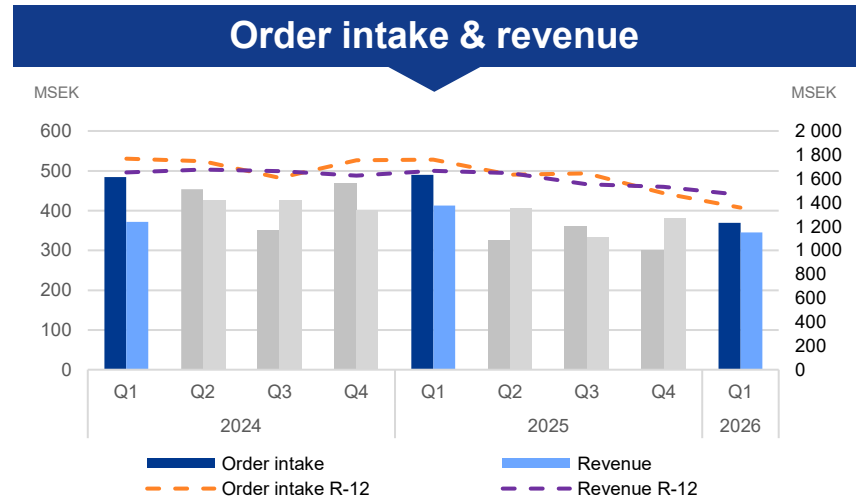


Construction

- **Order intake** was MSEK 369, -25% (-18% at constant currency)
 - Hoist market continues to be weak in Europe and North America
 - Our rental business showed signs of recovery in Europe but was partly offset by project delays in Canada, as well as a strong comparable quarter in Australia last year

- **Revenue** was MSEK 346, -16% (-9% at constant currency)
 - Revenue impacted by lower order intake for new equipment in the previous quarter
 - Strong performance in parts and service partly offset the lower revenues from new equipment

- **EBITA** at MSEK 40 (66), margin 11.4% (16.1%)
 - Margin decline primarily driven by lower revenue and the resulting impact on cost absorption
 - Ongoing margin improvement initiatives contributed positively



Construction – business update

- **Karin Bååthe – new Executive Vice President**
 - Started beginning April
- **Product expansion – focus on MCWP proven to work**
 - Continued investments and commercial activity across several regions, translating into realised orders and a strong pipeline
 - Swap order secured in Denmark
 - Rental project at The Park Tower in Frankfurt, Germany
 - Strong pipeline in Australia and India
- **Geographical expansion – increased presence in Australia**
 - Rental project secured in Adelaide, opening a new geographic opportunity
 - Adelaide Hospital project with Scando 650a FC-S Twin and Mammoth



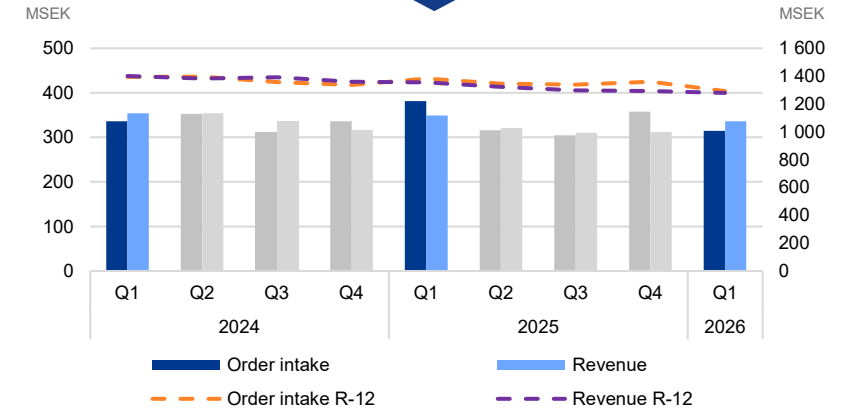
Height Safety & Productivity Solutions

- **Order intake** was MSEK 315, -18% (-13% organically)
 - Suspended access and guardrails businesses in North America negatively impacted by exceptional weather conditions in the beginning of the year
 - Continued challenging construction market conditions in several European countries

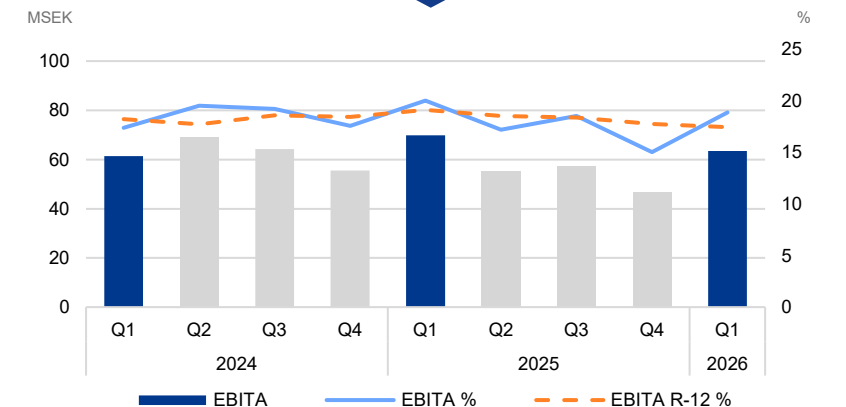
- **Revenue** was MSEK 336, -4% (+2% organically)
 - Supported by strong elevator business, while North America was soft overall

- **EBITA** at MSEK 63 (70), margin 18.9% (20.0%)
 - Strong sequential improvement but against a high comparable last year

Order intake & revenue



EBITA & EBITA %



HSPS – business update

- **Clear strategic focus on delivering sustainable and profitable growth**
 - Organisation strengthened through centralised R&D, marketing and operations functions
 - Customer engagement enhanced through sales reorganisation, increasing proximity to end-customers
 - Geographic expansion continued with new locations in the UAE, Australia and Brazil, alongside the integration of Interlift progressing well
- **Accelerated product development to enhance speed-to-market**
 - Recent launches across the portfolio, including Davitrac Counterweight Base, Tirfor TU32A, Tracbeam, Camac P-200 and P-300
 - Strong focus on developing new products



CAMAC P-200 & 300



Davitrac counterweight base



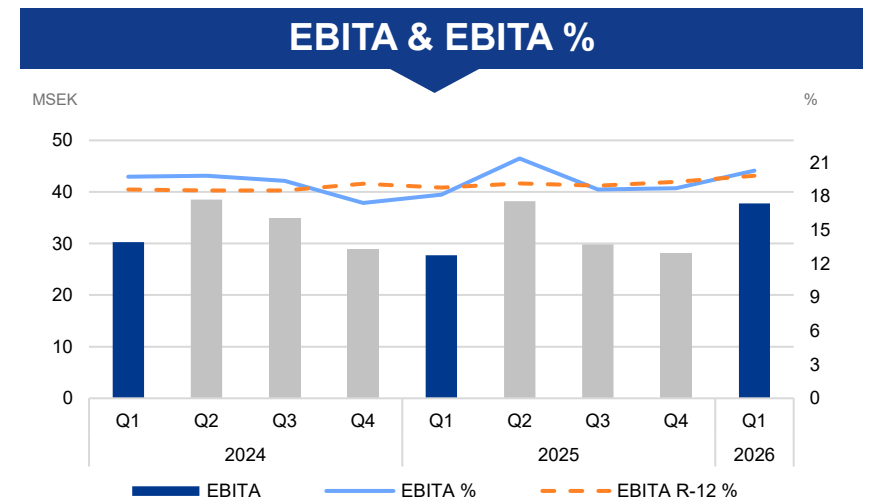
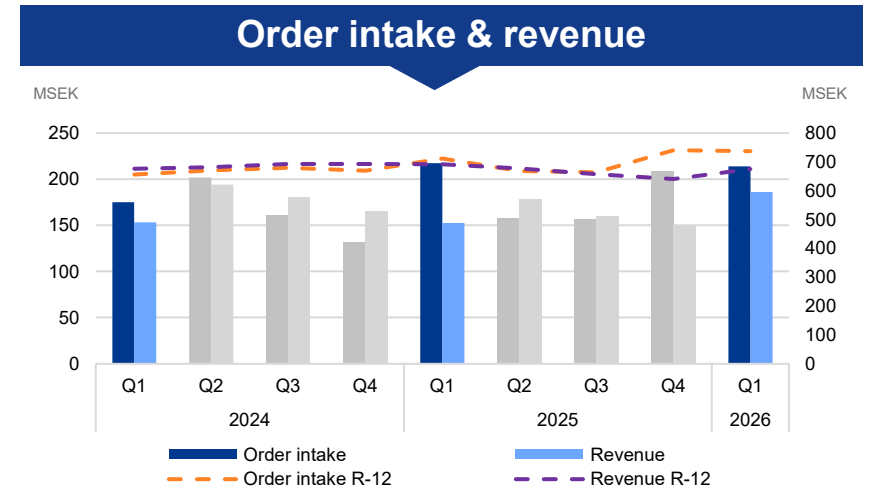
Super Tirfor Pneumatic

Wind

- **Order intake** was MSEK 214, -2% (+6% at constant currency)
 - Order intake increased mainly in North Europe, India and Americas
 - Strong customer engagement throughout major regions

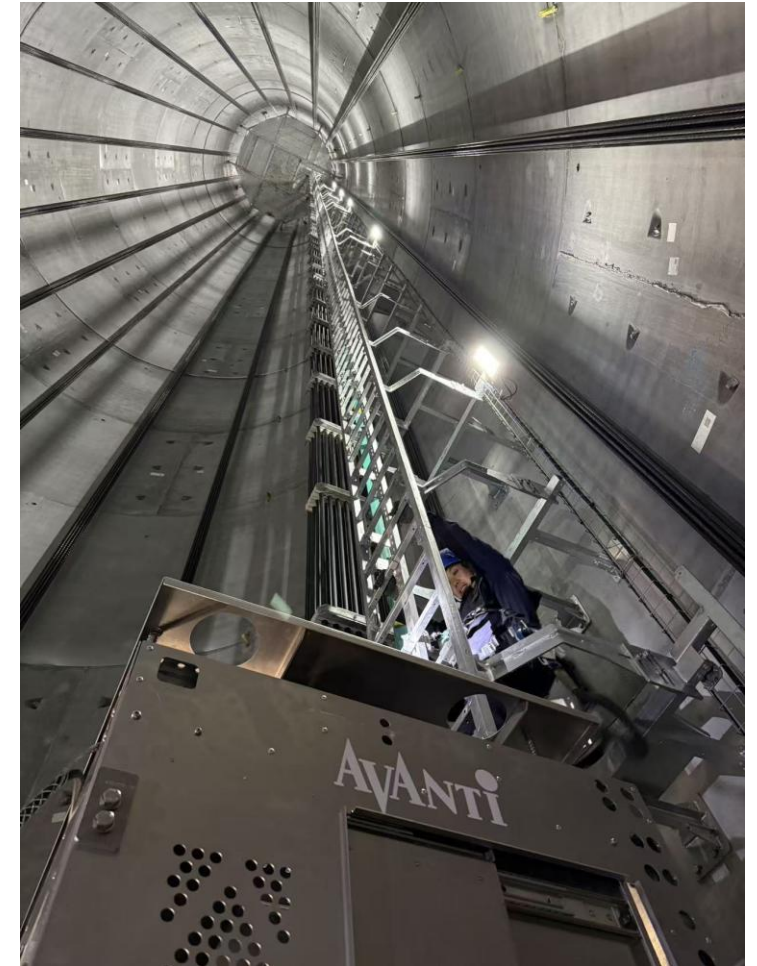
- **Revenue** was MSEK 186, +22% (+32% at constant currency)
 - Backlog execution remains solid across all markets
 - Growth in lifts, ladders, safety devices and parts

- **EBITA** was MSEK 38 (28), margin 20.3% (18.2%).
 - The improvement was driven by higher volumes, pricing discipline and execution efficiency



Wind – business update

- **Wind market updates (Global Wind Energy Council 2025–2030 outlook)**
 - Improved growth outlook, driven by stronger visibility in onshore wind and higher medium-term deployment expectations
 - Offshore wind continues to face policy and permitting headwind
- **Business highlights**
 - Accelerated margin protection actions to offset raw-material inflation, including automation, cost-out and sourcing diversification
 - Strong momentum in emerging markets, with share gains in India and early re-activation in South America
 - Focused initiatives to strengthen training and drive adoption of upgraded safety solutions



Profit & loss summary

- **EBITA adj.**
 - 8% decrease year-over-year, 1% organic decrease
- **IAC**
 - No IAC in Q1
- **Financial net**
 - Decrease impacted by lower interest rate and lower borrowing volume
 - Refinancing related cost MSEK 10
- **Taxation**
 - Tax rate for the quarter of 27.0% (25.5), reflecting country mix

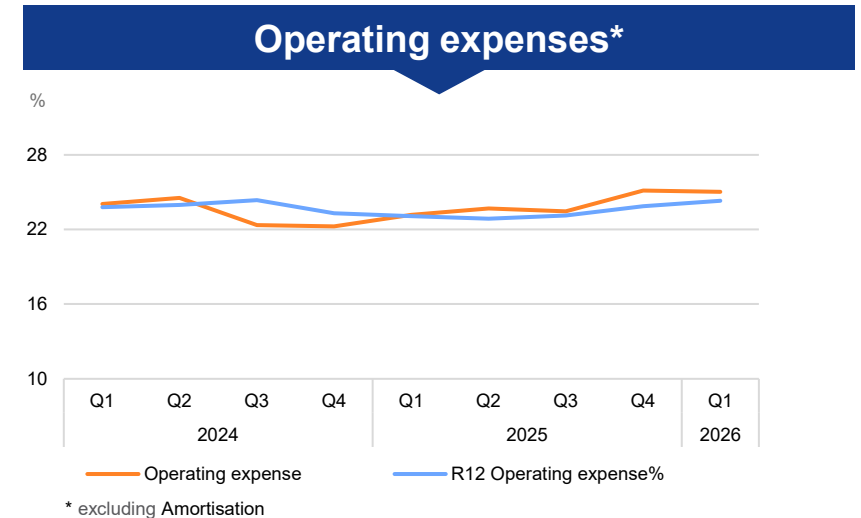
MSEK	Q1 2026	Q1 2025	Δ%
Order intake	1 788	2 005	-11%
<i>Organic order growth</i>			-4%
Revenue	1 653	1 732	-5%
<i>Organic revenue growth</i>			3%
Gross Profit	689	729	-6%
<i>Gross Margin %</i>	41.7%	42.1%	-0.4 pp
Operating expenses *	-414	-401	3%
<i>Operating expenses %</i>	-25.0%	-23.2%	--1.8 pp
EBITA	275	328	-16%
<i>EBITA%</i>	16.7%	18.9%	-2.2 pp
<i>Items affecting Comparability</i>	0	28	-100%
EBITA adj	275	300	-8%
<i>EBITA adj %</i>	16.7%	17.3%	-0.6 pp
<i>Amortisation</i>	-34	-36	-4%
EBIT	241	292	-17%
<i>Financial net</i>	-39	-44	-11%
EBT	202	247	-18%
<i>Taxes</i>	-55	-63	-14%
Result for the period	147	184	-20%

* excluding Amortisation

Gross margin and operating expenses

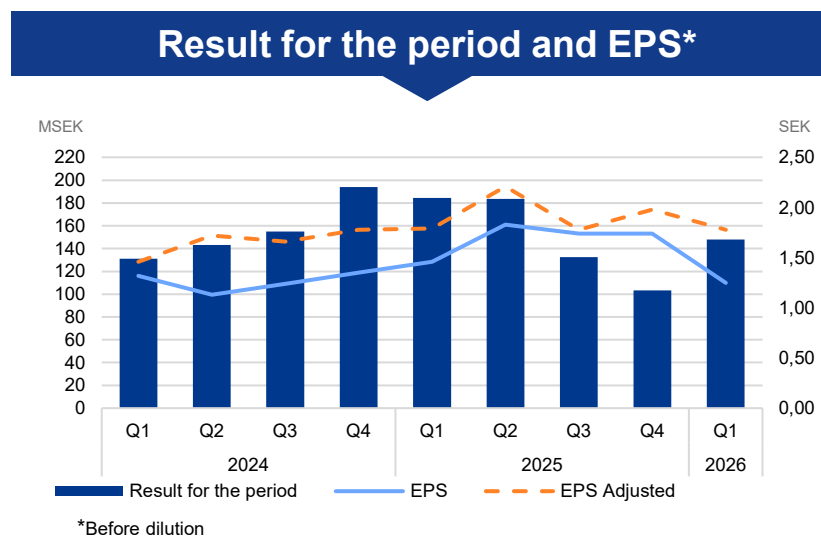
- **Gross margin** was 41.7% (42.1)
 - Industrial temporary margin decline driven by mix effects
 - Facade Access expanded q/q

- **Operating expenses** were 25.0% (23.2) as a revenue percentage
 - Excluding IAC (25.0% vs 24.8%)
 - Cost efficiency work continues



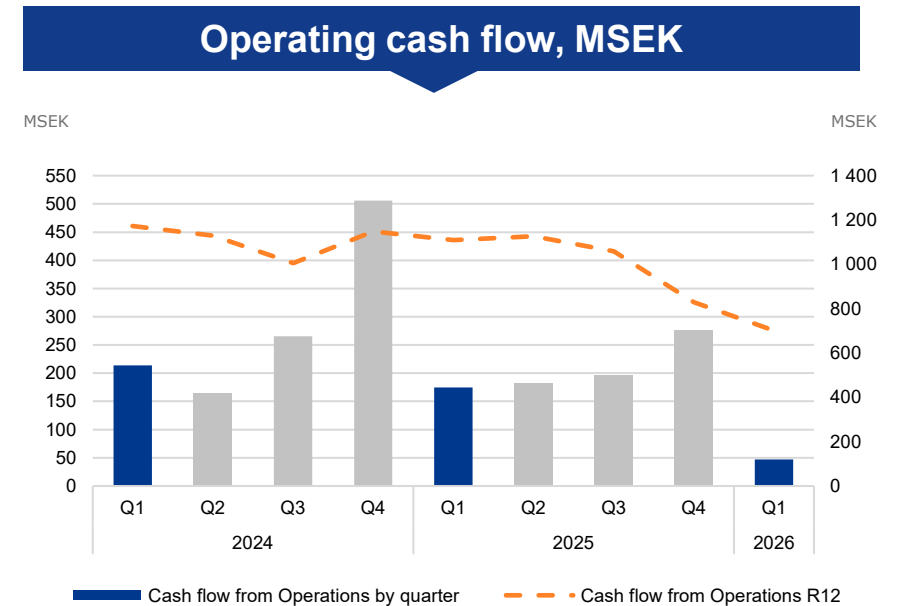
Result for the period and EPS

- **Result for the period** was MSEK 147 (184), -20% (13% organic decrease)
- **Excluding IAC** (Items Affecting Comparability), **result for the period** was MSEK 147 (156), -6%
- **Earnings per share** was SEK 1.39 (1.74), -20%
 - Adjusted for IAC and acquisition related amortisation, EPS was SEK 1.62 (1.79), -9%



Operating cash flow

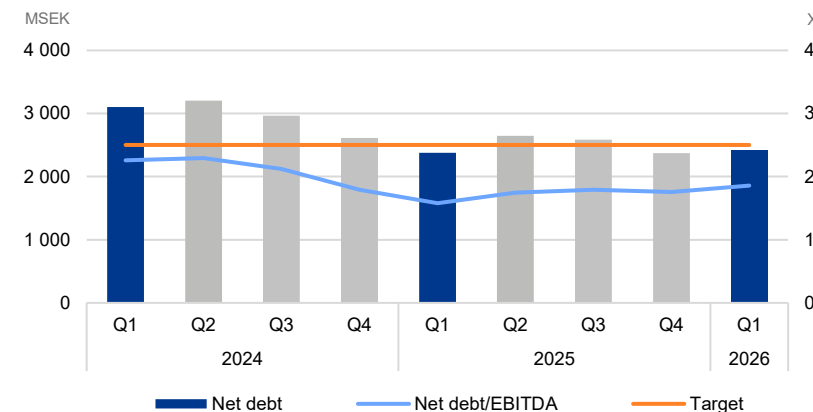
- **Cash flow from operations** was MSEK 75 (175)
 - Driven by lower earnings, timing of tax payments and temporary working capital increase



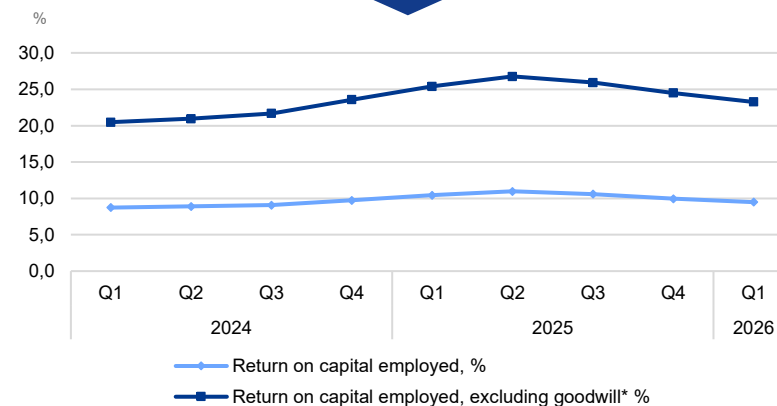
Net debt and return on capital employed

- **Net debt** was BSEK 2.4 (2.4 in Q4 2025)
 - MEUR 550 new facilities in place, maturing 2029 with two one-year extension options
- **Net debt/EBITDA** 1.85 (1.76 in Q4 2025)
 - Well in line with our financial target of being below 2.5x
- **Capital allocation priorities:**
 - Investing in organic growth
 - Acquisitions
 - Dividend according to policy
- **Return on capital employed**
 - Decreased to 23.4% excl. GW (9.5% incl. GW), versus 24.7% (10.0% incl. GW) in Q4 2025, driven by lower operating profit

Net debt and leverage



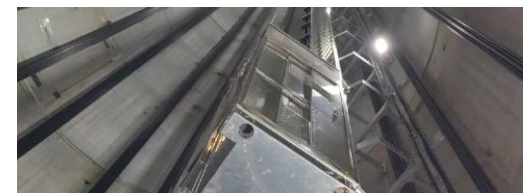
Return on capital employed



Summary

- **Resilient performance in a challenging market**
- **Solid book-to-bill in the quarter**
- **Strong decentralised divisional structure securing focus and decision-making close to the customer**

- **Focus forward – execution of New Heights**
 - Continued investment in product development, sales and operational excellence
 - Value-accretive M&A opportunities



Q&A