

| SVEDBERGS[®]
GROUP

Q4 2023



This is Svedbergs Group

Svedbergs Group invest in the finest independent brands in Europe, that design, produce and market sustainable products and services for the bathroom.

We will grow organically and through acquisitions that complement the current business through a broader geographical presence, new product categories and greater expertise in innovation, marketing and sustainability.

The group has set the course to consolidate the European market for bathroom furniture and shower enclosure. A market that currently is characterised as fragmented, consisting of a plethora of independent, strong local brands.

Our brand companies

SVEDBERGS

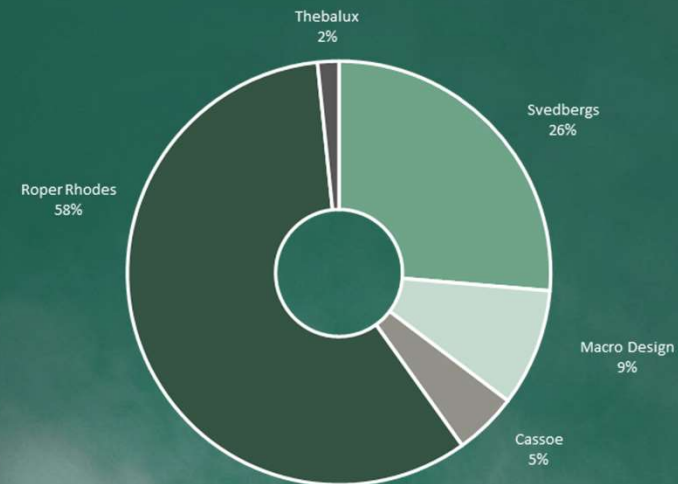


cassøe®

ROPER RHODES®
BATH



Sales per segment, Jan-Dec 2023



Highlights Q4

- Acquisition of Thebalux in NL
- Very good performance in UK, Roper Rhodes increased sales, gross margin and EBITA
- A weaker sales development in the Swedish and Finnish markets.
- Good performance by Cassøe in Denmark
- Publication of EPDs and continuing improving our sustainability processes
- Improved gross margin

Q4 in numbers

5

Net Sales MSEK

Net sales increases by 5% to 460 MSEK (438)
Organic Growth -5%

EBITA MSEK

59,4 MSEK (54,2), EBITA% 12,9% (12,4)

Cash Flow MSEK

Operations: 56 MSEK (108)
Free Cash Flow: 51 MSEK (100)

Leverage

Net debt to EBITDA:
3.8 x (2.0) incl earn out UK and NL
(3.1 excl earn out)

Development Full Year 2023

6

Net Sales MSEK

Net sales decreases by -0,5% to 1,824 MSEK (1,833)
Organic Growth -6%

EBITA MSEK

240 MSEK (251), EBITA% 13,2% (13,7)

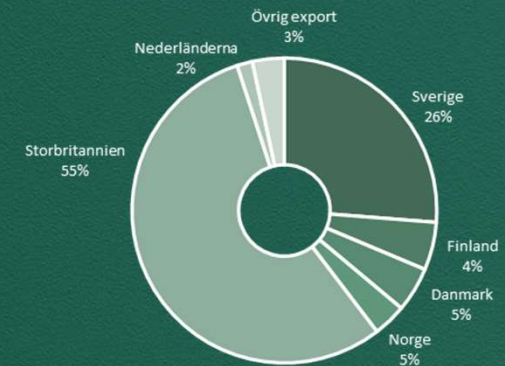
Cash Flow MSEK

Operations: 196 MSEK (240)
Free Cash Flow: 170 MSEK (203)

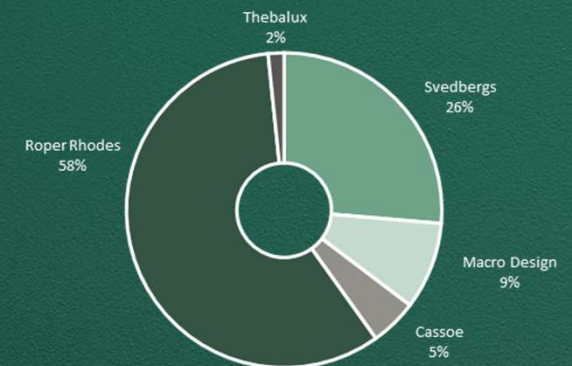
Net Sales per segment/ geography Full Year

- Increased sales in UK
- The acquisition of Roper Rhodes and Thebalux have changed the market mix
- Soft demand in the Nordics
- Additional sales to the Netherlands via the acquisition of Thebalux

Sales per country, Jan-Dec 2023



Sales per segment, Jan-Dec 2023



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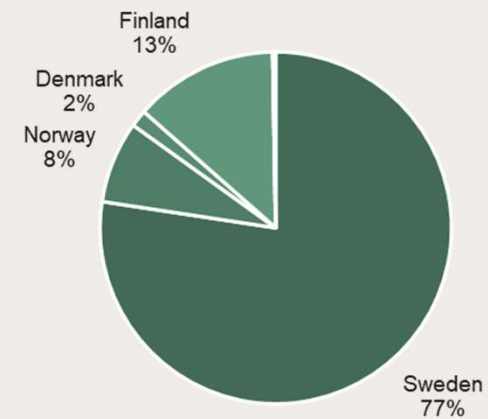
“A room to live and enjoy”

Svedbergs (Dalstorp, Västra Götaland, Sweden)

- Turnover 2023: MSEK 504
- FTE (SE, FI, NO, DK) 153
- Geography: Nordic

	Q4-23	Q4-22	Idx	YTD 23	YTD 22	Idx
Ext sales	113	144	79	480	569	84
EBITA	8	23	35	59	99	59
EBITA%	7,1	15,8	45	12,2	17,3	70

Net Sales





Macro Design®

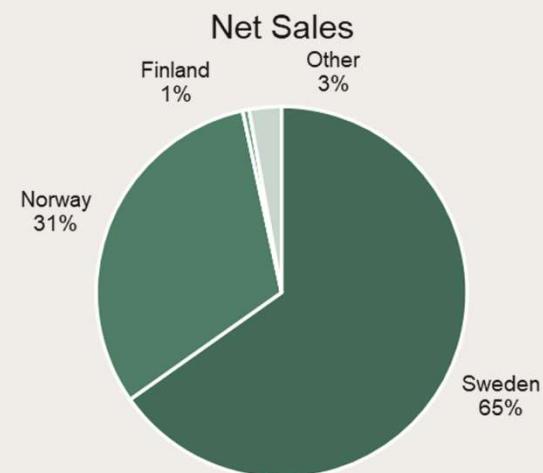
"Attractive design, functionality and quality
at a lower price for our planet.
The bathroom of the future"



Macro Design (Laholm, Halland, Sweden)

- Turnover 2023: MSEK 170
- FTE (SE, NO) 46
- Geography: Sweden and Norway

	Q4-23	Q4-22	Idx	YTD 23	YTD 22	Idx
Ext sales	44	45	97	163	193	85
EBITA	4	6	62	12	24	50
EBITA%	8,9	14,0	64	7,4	12,5	59



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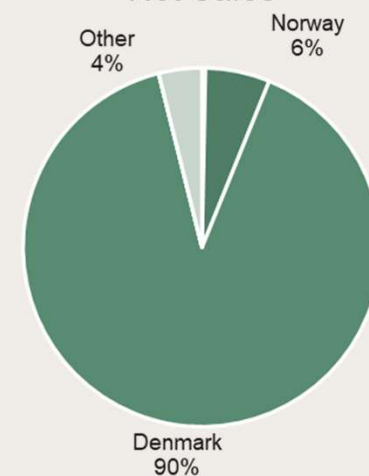
"Cassøe markets and distributes designed quality products with the customer in focus"

Cassøe (Herning, Jylland, Danmark)

- Turnover 2023: MSEK 89
- FTE (DK) 15
- Geography: Denmark and Norway

	Q4-23	Q4-22	Idx	YTD 23	YTD 22	Idx
Ext sales	23	20	115	88	94	94
EBITA	5	3	150	18	20	89
EBITA%	20,4	15,7	130	20,2	21,3	95

Net Sales



ROPER RHODES[®]

BATH

“UK's bathroom brand of choice, by providing excellent and sustainable products and services through all touch points with our customers and consumers”

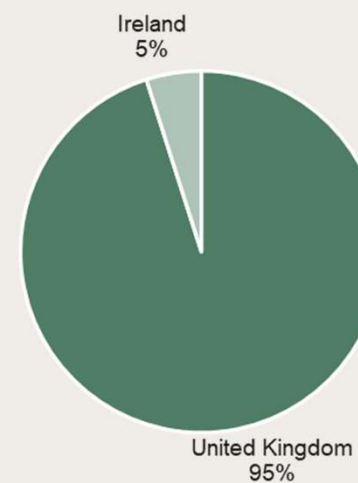


Roper Rhodes (Bath, UK)

- Turnover 2023: MSEK 1 062
- FTE (UK, IRE) 209
- Geography: UK and Ireland

	Q4-23	Q4-22	Idx	YTD 23	YTD 22	Idx
Ext sales	250	230	109	1 062	977	109
EBITA	52	28	184	179	130	137
EBITA%	20,9	12,4	169	16,8	13,3	126

Net Sales





Thebalux (Zutphen/Veghel, the Netherlands)

- Turnover 2023*: MSEK 375
- FTE (NL) 96
- Geography: NL, DE, BE

* Proforma

	Q4-23	Q4-22	Idx	YTD 23	YTD 22	Idx
Ext sales	30 -			30 -		
EBITA	1 -			1 -		
EBITA%	3,3			3,3		

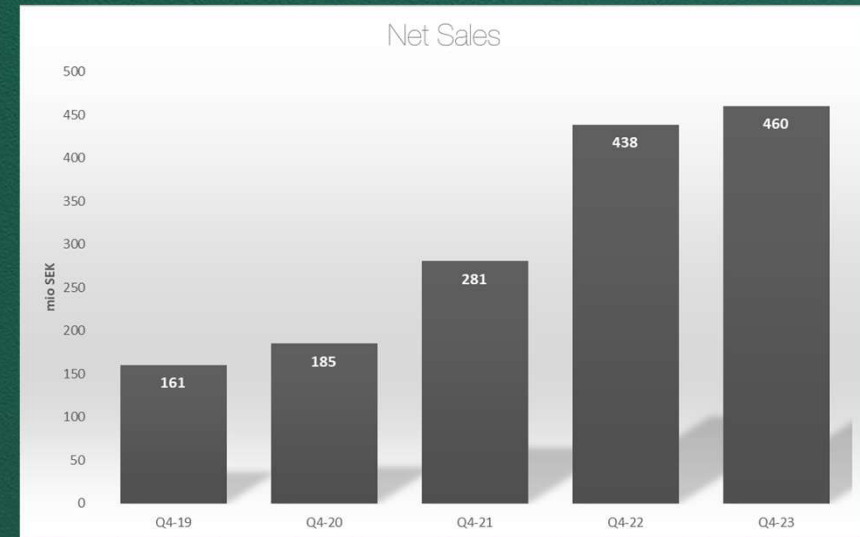
Net Sales



Q4 in numbers

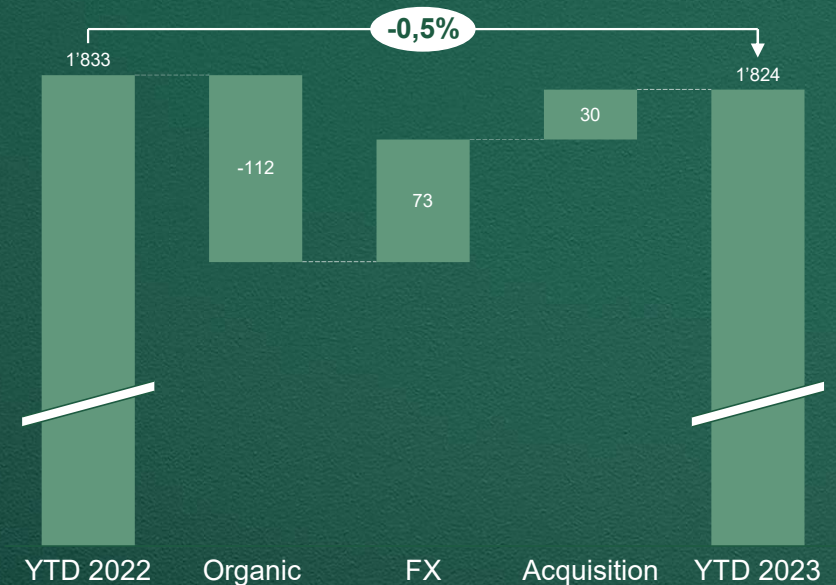
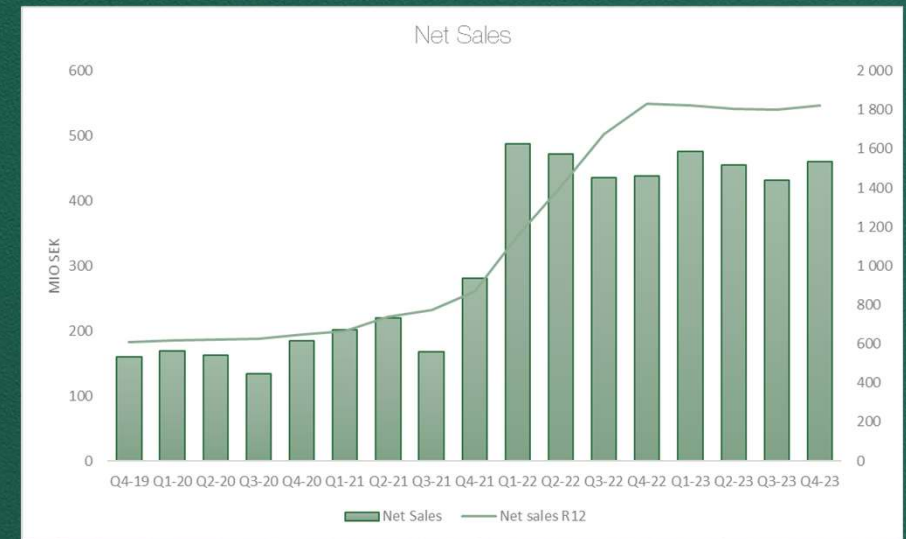
Net Sales development - Quarter 4 2023

- Net sales for the period amounted to SEK 460 million (438), corresponding to an increase of 5 percent compared to the previous year
- The currency has had a positive impact on sales by 3 percent during the quarter. The acquisition of Thebalux had a positive impact of 7% and the organic growth was -5 percent



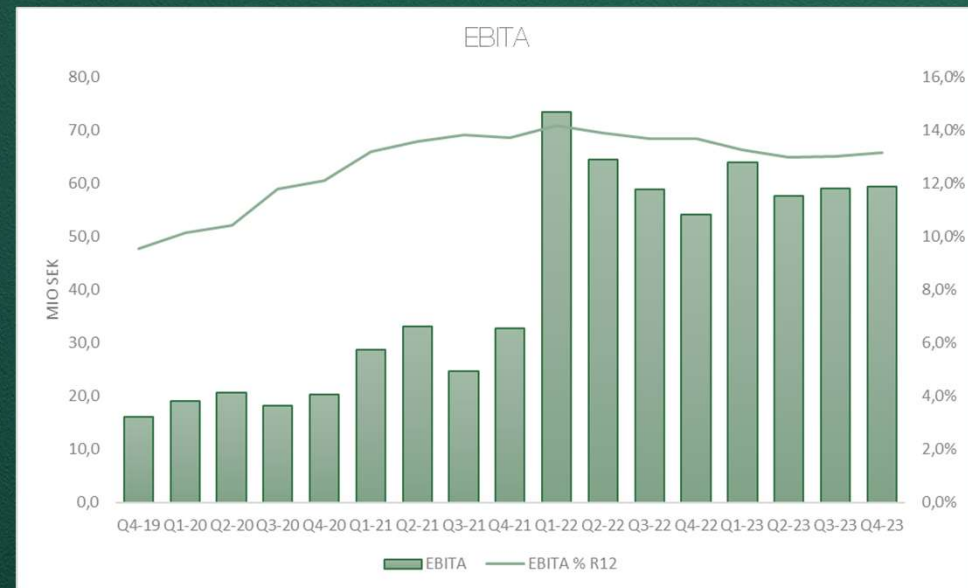
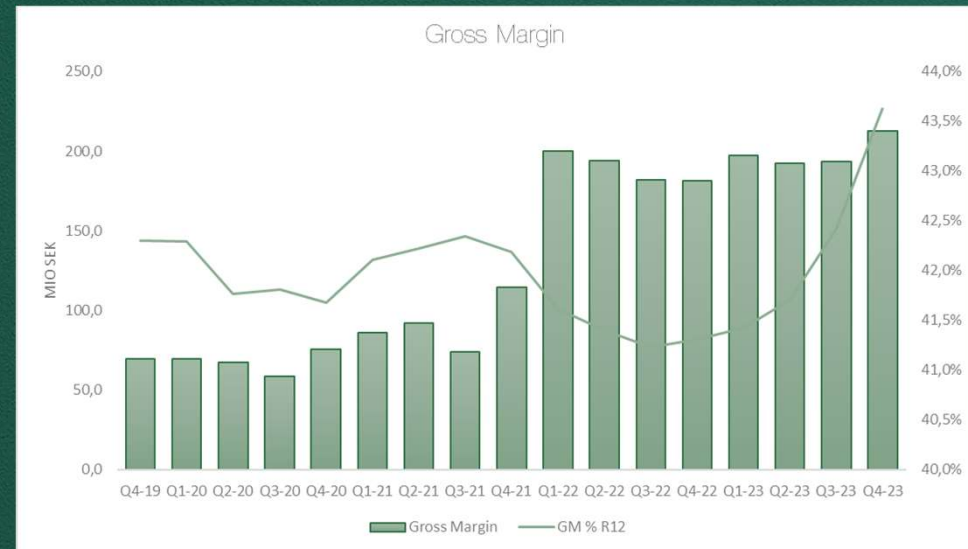
Net Sales Development Full Year

- Net sales for the period amounted to SEK 1,824 million (1,833), corresponding to a decrease of 0,5 percent compared to the previous year
- The currency had a positive effect on sales by 4 percent during the year, the organic growth was -6 percent
- The acquisition of Thebalux had a positive impact of 2 percent



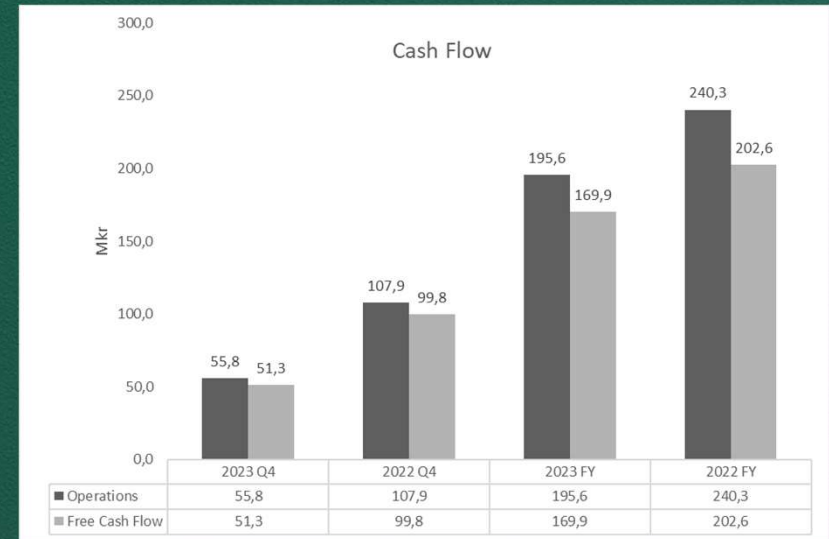
Profit & Margins Q4/YTD 2023

- Improved Gross Margin due to price increases made and cost reductions achieved
- EBITA Margin stable in the quarter due to the strong GM. YTD EBITA Margin slightly lower vs PY due to volume drop in the Nordic market and increased operational costs in UK.



Cash flow Q4/ YTD

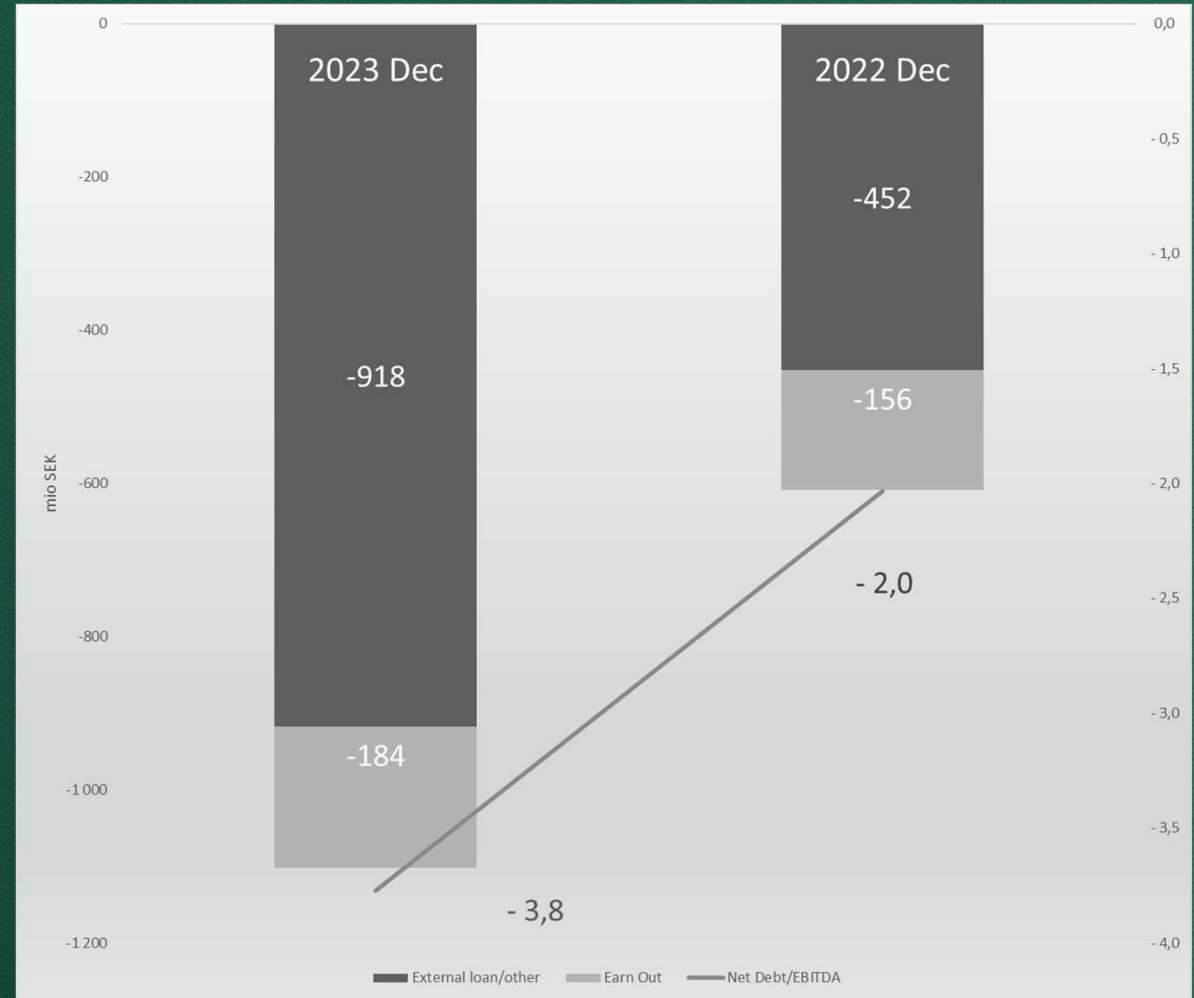
- Cash flow from operations in Q4 impacted by lower result after financial items and higher tax payments for UK
- Decreased equity ratio to 34% (41) mainly due to the activities around the acquisition of Thebalux
- Working Capital on a good level
- Investments mainly assigned to production equipment, product development and IT



	2023 FY	2022 FY
Equity ratio, %	34	41
Net Debt, Mkr	1 102	608
Investments, Mkr	26	38
Return on Capital Employed, %	13,9	15,0
Return on equity, %	12,0	22,1
Net Debt/EBITDA*	3,8	2,0
EBITDA	292	298

Net debt and leverage

- Net debt 1,102 MSEK (608) YTD, affected by bridge facility of 550 MSEK
- Net debt IFRS 16 impact MSEK 82,4 (28,7)
- Net Debt/EBITDA at 3.8 (2.0) incl Earn Out Roper Rhodes and Thebalux, MSEK 184 (156)



Outlook and summary

- Gain market share through product innovation and proactive sales under current market conditions
- Drive Operational excellence
- Sustainability in all that we are doing
- Integrate the latest acquisition Thebalux and continuing looking for potential acquisitions that complement the group

Questions

- We will now answer questions live and previously sent to ir@svedbergsgroup.com
- To participate, please follow the link in the press release from February 20th, which you find on www.svedberggroup.se under Press.

Thank you!

Per-Arne Andersson, CEO
Ann-Sofie Davidsson, CFO



Per-Arne Andersson
CEO



Ann-Sofie Davidsson
CFO

Q&A