Agenda

• Summary and overview
• Financials
• Way forward
• Summary and Q&A
Summary and overview
Key highlights Q1

- Positive development until mid-March.
- Net sales and operating profit on par with strong Q1 previous year.
- 10% operating margin in Ventilation Systems.
- Continued high level of strategic investments.
- Limited impact of covid-19 in Q1.

2,332
SALES, SEK m

7.9%
OPERATING MARGIN

133 (44)
INVESTMENTS, SEK m

136
NET PROFIT, SEK m
Mixed geographic impact of covid-19 during Q1

- Western Europe had stable sales until markets closed down in several countries in the region.
- CEE/CIS reported good growth for Ventilation Systems, but a minor decline for the region in total.

Note: Information refers to share of total sales and organic growth in Q1 compared to the same quarter last year. Other markets represent 2% of sales.
Financials
Lindab Group financial highlights

Positive development of Sales and EBIT until mid-March.

• Net sales increased by 1% to SEK 2,332 m (2,315). Organic growth was -1%, mainly due to effects of covid-19.

• Operating margin was 7.9% (8.3). EBIT was affected negatively by covid-19 during the second half of March, due to declining sales in countries under lockdown.

• Earnings per share decreased in line with EBIT, to SEK 1.78 (1.85) per share.

Q1 Net sales and EBIT margin

<table>
<thead>
<tr>
<th>Year</th>
<th>SEK m</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td></td>
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<tr>
<td>2017</td>
<td></td>
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<tr>
<td>2018</td>
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<tr>
<td>2019</td>
<td></td>
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<tr>
<td>2020</td>
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Key figures

<table>
<thead>
<tr>
<th>SEK m</th>
<th>Q1´20</th>
<th>Q1´19</th>
<th>Change %</th>
</tr>
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<tbody>
<tr>
<td>Net Sales</td>
<td>2,332</td>
<td>2,315</td>
<td>1</td>
</tr>
<tr>
<td>Organic, %</td>
<td></td>
<td></td>
<td>-1</td>
</tr>
<tr>
<td>Structure¹, %</td>
<td></td>
<td></td>
<td>0</td>
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<tr>
<td>Currency, %</td>
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<td></td>
<td>2</td>
</tr>
<tr>
<td>EBIT²</td>
<td>184</td>
<td>192</td>
<td>-4</td>
</tr>
<tr>
<td>EBIT², %</td>
<td>7.9</td>
<td>8.3</td>
<td>-0.4pp</td>
</tr>
<tr>
<td>Net profit, SEK m</td>
<td>136</td>
<td>142</td>
<td>-4</td>
</tr>
</tbody>
</table>

1) Net of acquisitions and divestments.
2) Excluding one-off items of SEK 0 m (0).
Ventilation Systems Q1 financial highlights

Improved operating margin despite covid-19 impact

- Net sales was in line with previous year and amounted to SEK 1,510 m (1,513).
- Sales volume was impacted in a number of markets due to covid-19. Q1-19 also had historically high sales volumes, primarily in the CEE/CIS region and the Nordics.
- EBIT margin increased to 10.0% (9.8) due to strengthened gross margin and cost control.

Q1 Net sales and EBIT margin

Key figures

<table>
<thead>
<tr>
<th>SEK m</th>
<th>Q1’20</th>
<th>Q1’19</th>
<th>Change, %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Sales</td>
<td>1,510</td>
<td>1,513</td>
<td>0</td>
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<tr>
<td>Organic, %</td>
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<tr>
<td>Structure^2, %</td>
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<tr>
<td>Currency, %</td>
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<td>2</td>
</tr>
<tr>
<td>EBIT^3</td>
<td>151</td>
<td>149</td>
<td>1</td>
</tr>
<tr>
<td>EBIT^3, %</td>
<td>10.0</td>
<td>9.8</td>
<td>0.2 pp</td>
</tr>
</tbody>
</table>

1) The values for 2015 to 2017 are best estimates by Lindab since the segment was not established during this period.
2) Net of acquisitions and divestments.
3) Excluding one-off items of SEK 0 m (0).
Profile Systems Q1 financial highlights

Strong sales growth and EBIT in line with previous year.

• Net sales increased organically by 13% to SEK 587 m (525).

• Sales growth driven by the Nordics, mainly due to large deliveries of industrial projects in Sweden.

• EBIT increased to SEK 44 m (43) with a slightly lower EBIT margin 7.5% (8.2), due to changed product and customer mix.

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Building Systems Q1 financial highlights

Profitable Q1 despite lower sales

- Net sales decreased organically by 18% to SEK 235 m (277).

- EBIT amounted to SEK 2 m (9), explained by lower sales volumes, partly offset by lower operating costs.

- Net order intake decreased compared to last year and the total order backlog at the end of Q1 is lower than a year ago.

- Cost measures implemented to meet declining sales, in line of covid-19.

1) Net of acquisitions and divestments.
2) Excluding one-off items of SEK 0 m (0).
Free cash flow impacted by higher investments

- Free cash flow before M&A amounted to SEK -107 m (35) in Q1.
- Investments in strategic projects have impacted free cash flow. Cash flow from investing activities was SEK -133 m (-44).
- Net debt decreased to SEK 2,093 m (2,130) which gives a net debt/equity ratio of 0.4 (0.5).

1) The latest accounting standard for lease agreements (IFRS 16) has a positive impact on cash flow from operating activities from Q1 2019 onwards.
Way forward
Covid-19 impact

• Limited impact on sales in Q1, however the revenues will be more affected in Q2.
• 98% of sales in Europe, with the Nordics being the largest region.
• Robust supply chain with 30 production facilities close to customers.
• Cost reductions initiated. Short term work implemented.
Focus areas for 2020

- Decentralisation with clear accountability
- Sustainable profitability in line with financial targets
- Customer satisfaction through delivery excellence
- Investment in efficiency, capacity and digital support
Summary and Q&A
### Key highlights Q1

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<table>
<thead>
<tr>
<th></th>
<th>Value</th>
<th>Change</th>
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</thead>
<tbody>
<tr>
<td>Sales, SEK m</td>
<td>2,332</td>
<td>+1%</td>
</tr>
<tr>
<td>Operating Margin</td>
<td>7.9%</td>
<td></td>
</tr>
<tr>
<td>Investments, SEK m</td>
<td>133 (44)</td>
<td>-4%</td>
</tr>
<tr>
<td>Net Profit, SEK m</td>
<td>136</td>
<td>-0.4 pp</td>
</tr>
</tbody>
</table>
Thank you!
Questions?