



Lindab Group Q3 report 2026

23 October 2026

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President & CEO

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CFO

Q3 highlights

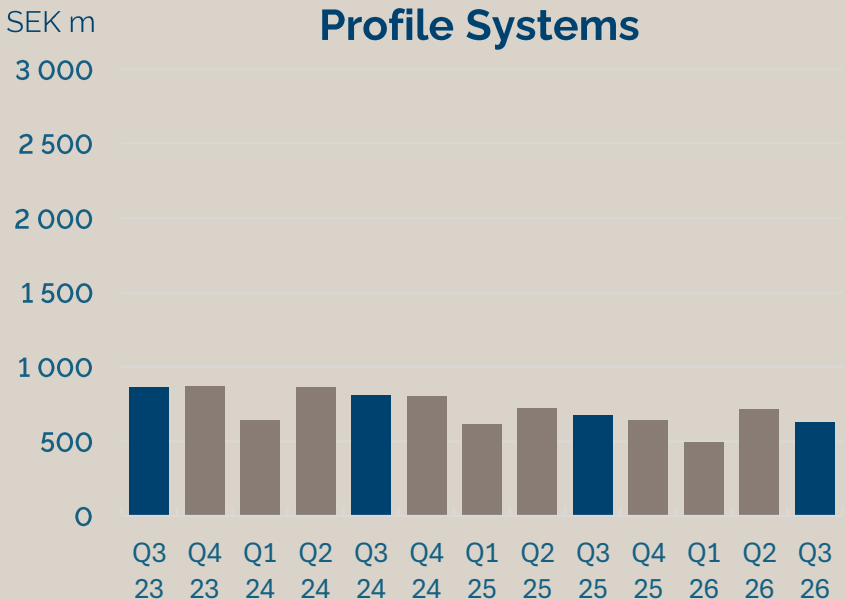
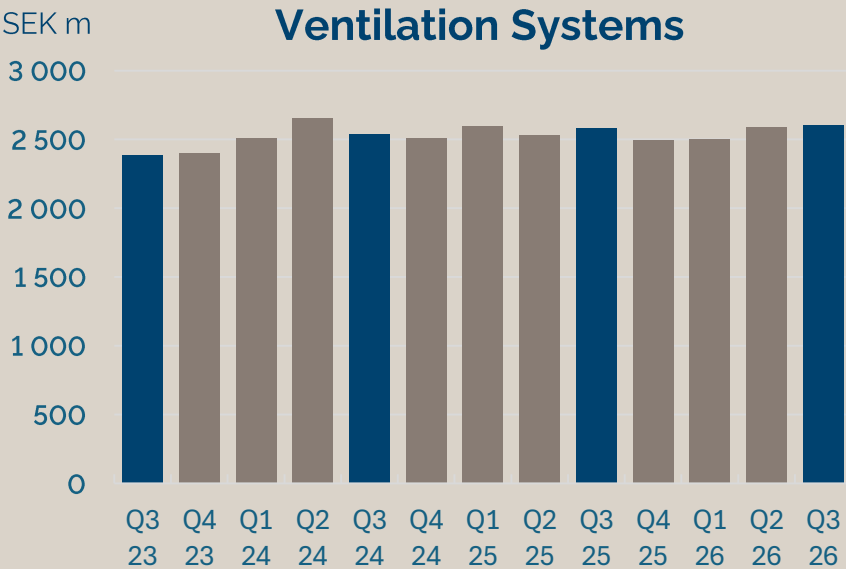
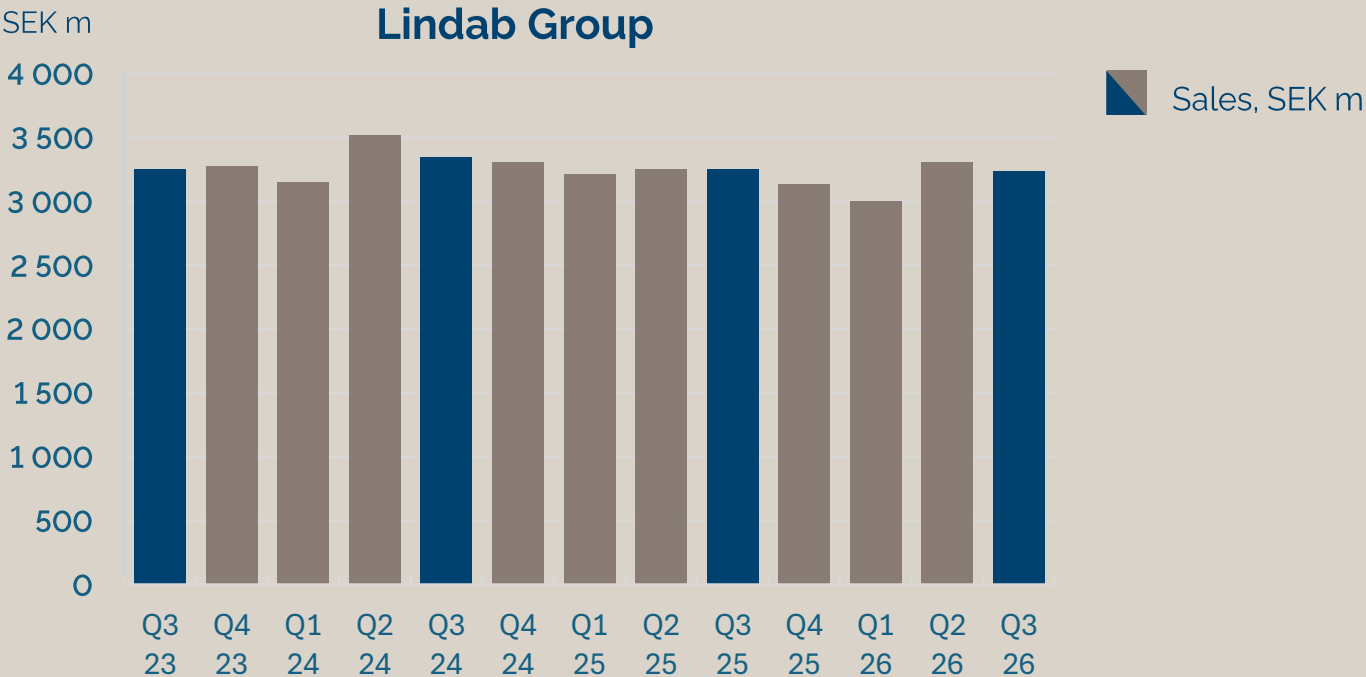
- Organic growth in both business areas, driven by the Nordic region.
- Inflation put pressure on operating margin, but improvement compared to Q2.
- Ongoing price adjustments to mitigate higher costs for transportation and input materials.
- Acquisition of Irish ventilation distributor and Italian smoke control company.

Lindab Group	Q3/26	Q3/25
Sales (SEK m)	3,237	3,253
Organic growth	+2%	-4%
Acquired growth*	-2%	+3%
Currency effect	0%	-2%
Adj. operating profit (SEK m)	283	315
Adj. operating margin	8.7%	9.7%
Cash flow, op. activities (SEK m)	235	335

*Net effect for Q3/26 including divestment of Romania and Profile Systems in Hungary.

Stronger sales in comparable units for both business areas

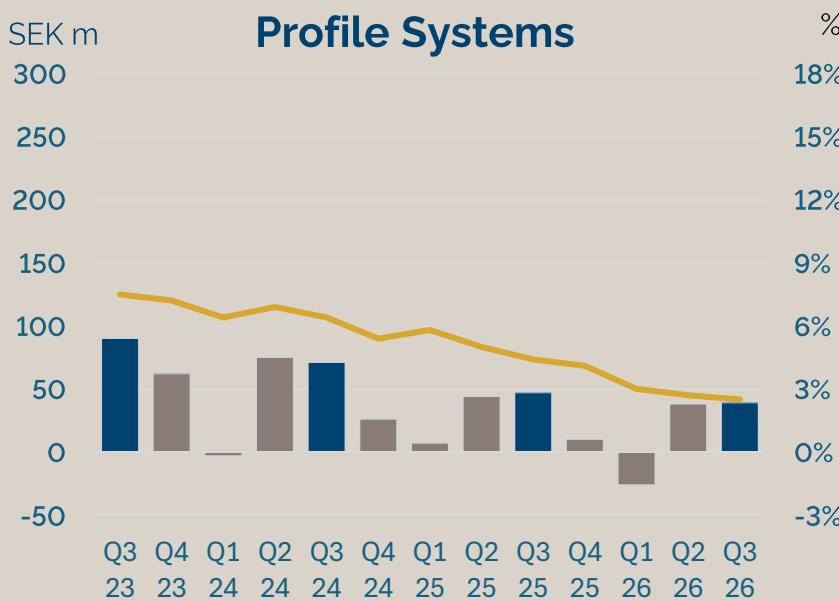
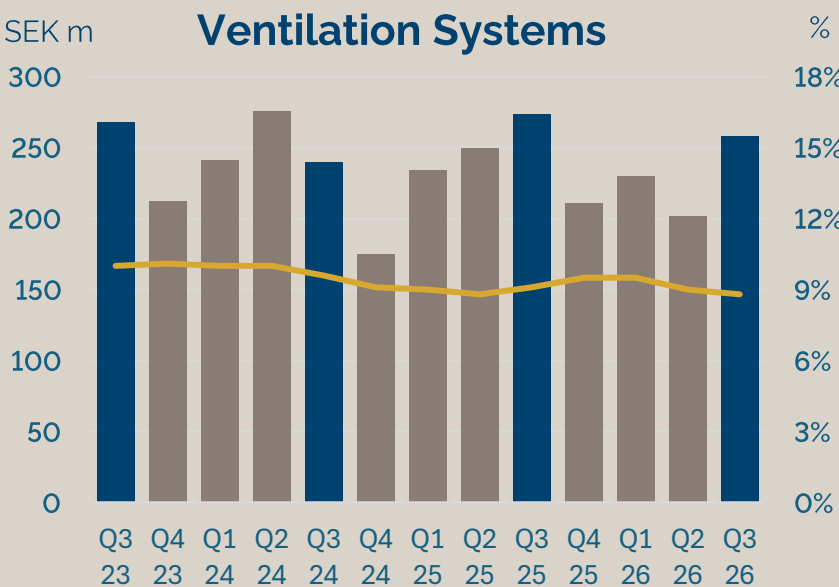
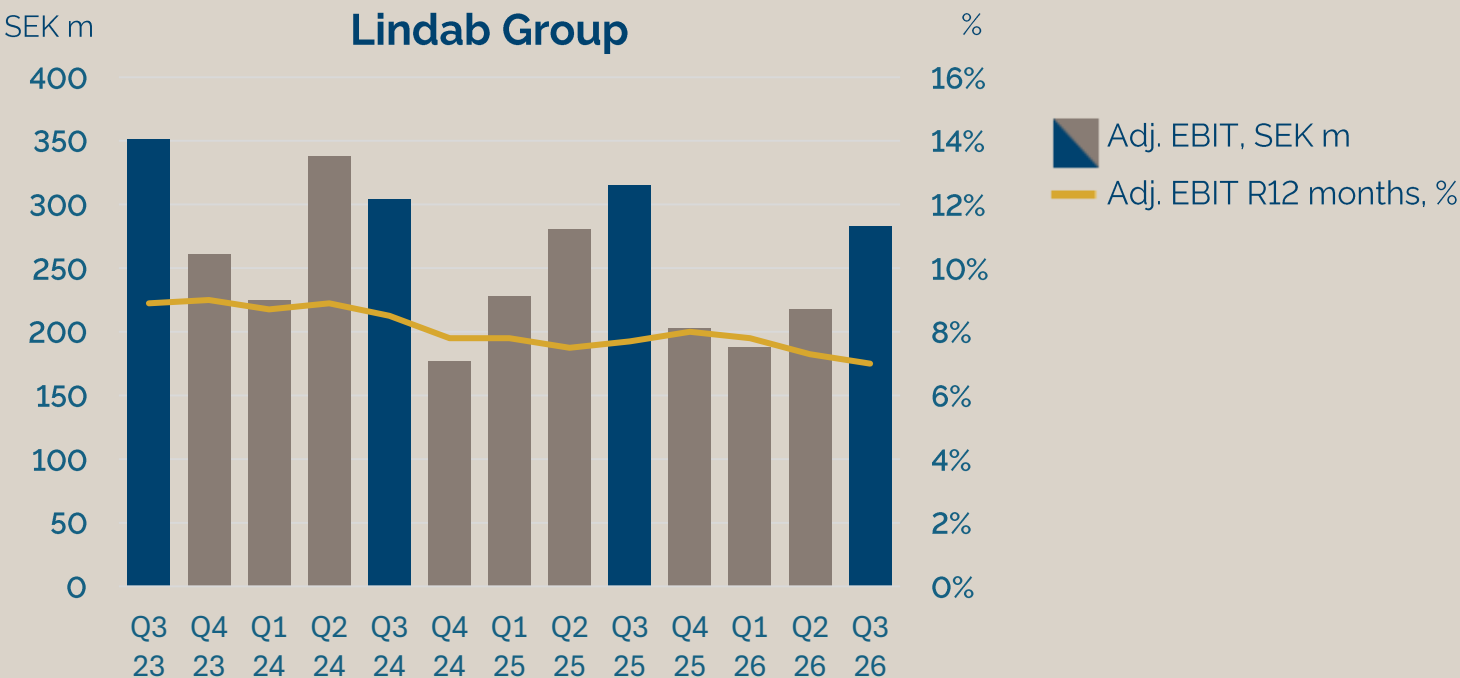
Sales per quarter, SEK m



Sales, SEK m	Q3, 2026	Organic growth	Acquired growth	Currency effects	Q3, 2025
Lindab Group	3,237	+2%	-2%	0%	3,253
Ventilation Systems	2,608	+1%	0%	0%	2,581
Profile Systems	629	+4%	-11%	+1%	672

Profit recovery after weak Q2

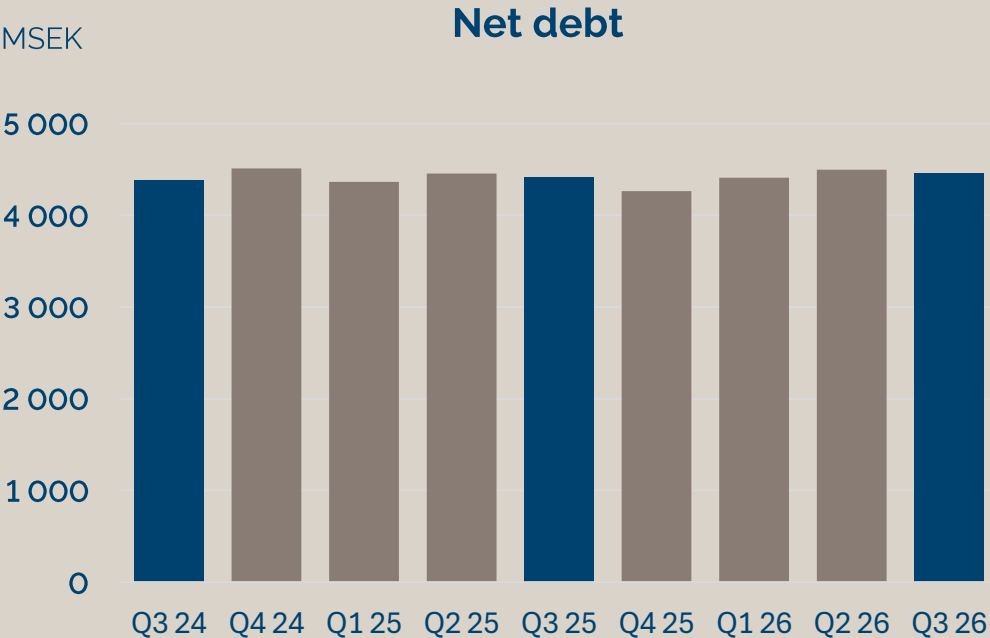
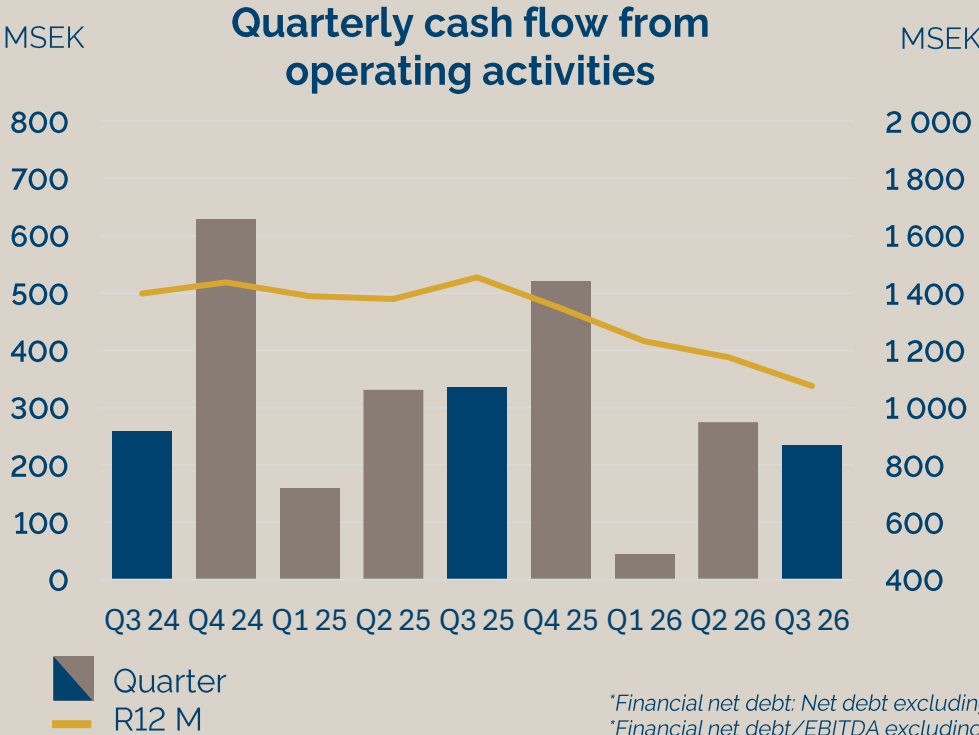
Adj. EBIT per quarter



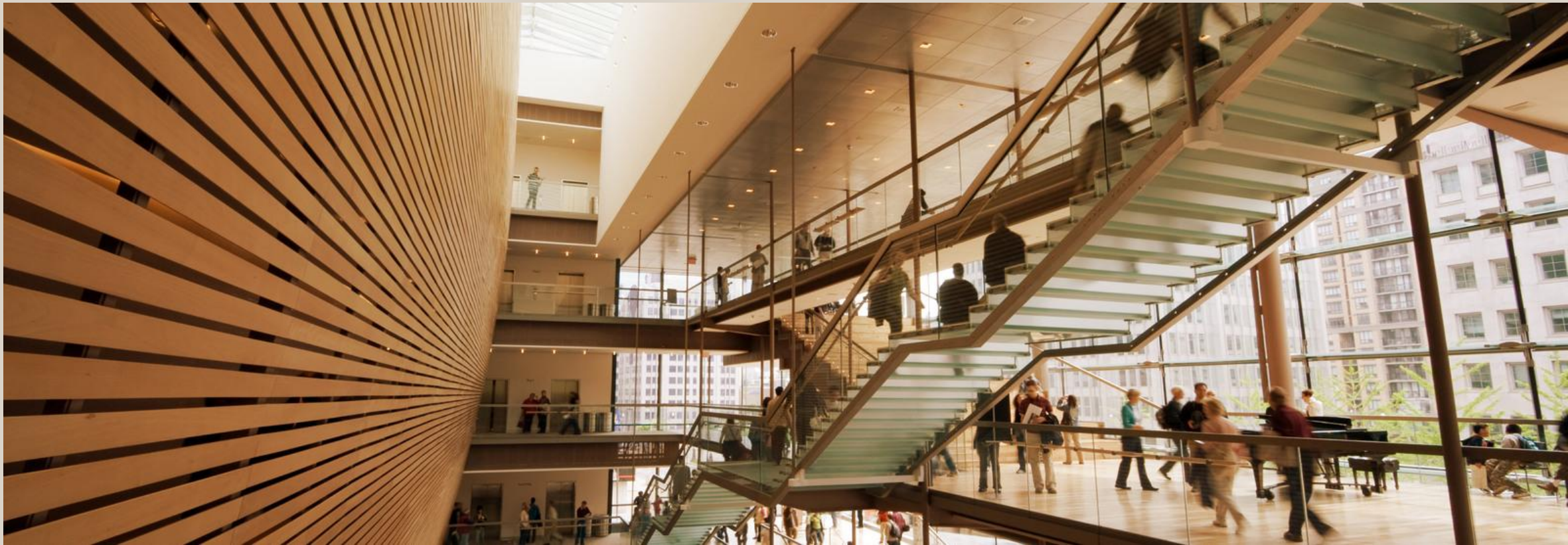
Adj. EBIT, SEK m	Q3, 2026		Q3, 2025	
Lindab Group	283	8.7%	315	9.7%
Ventilation Systems	258	9.9%	274	10.6%
Profile Systems	39	6.2%	47	7.0%

Stable net debt development

- Cash flow from operating activities amounted to SEK 235 m (335).
- Net debt amounted to SEK 4,459 m (4,411), of which SEK 1,375 m (1,438) is related to leasing liabilities.
- Net debt/EBITDA amounted to 2.8 (2.7). Financial net debt/EBITDA amounted to 2.4 (2.1)*.



*Financial net debt: Net debt excluding leasing liabilities and pension related posts.
*Financial net debt/EBITDA excluding IFRS 16 : Average financial net debt in relation to EBITDA, excluding IFRS 16 and excluding leasing liabilities and pension related posts.



Focus on profitable growth

Cost and price adjustments to strengthen profitability

- Cost increases of 5-15% on transportation and key input materials due to geopolitical disturbances.
- To mitigate higher costs, price adjustments have been implemented and the gross margin has improved.
- Actions to further improve the operating margin:
 - Continued price adjustments.
 - Efficiency improvements to reduce the cost base.



Gradual improvements in Profile Systems



- Organic growth +4% and continued improved sales trend.
- Cost savings, reorganisation, a clear focus on Scandinavia, and improved market conditions.
- Project sales have started to increase from low levels.
- Production capacity for sandwich panels has returned to the levels seen before the factory relocation.

Acquisition of Irish ventilation distributor and Italian smoke control company



- Acquisition of Irish ventilation distributor Connaught Ventilation Supplies (CVS)
 - Based in Galway.
 - Turnover approximately 2 MEUR.
 - Completed in July.
- Acquisition of Italian smoke control company Aernova
 - Based in Fermo.
 - Turnover approximately 7 MEUR.
 - Completed in October.

Good prospects for growth

- Increased focus on energy efficiency.
- Solid growth for room ventilation and fire safety, and a stronger focus on sales to specifiers.
- Growing deliveries to data centres and defence-related projects.
- Capacity for bolt-on acquisitions with a continued commitment to financial discipline.

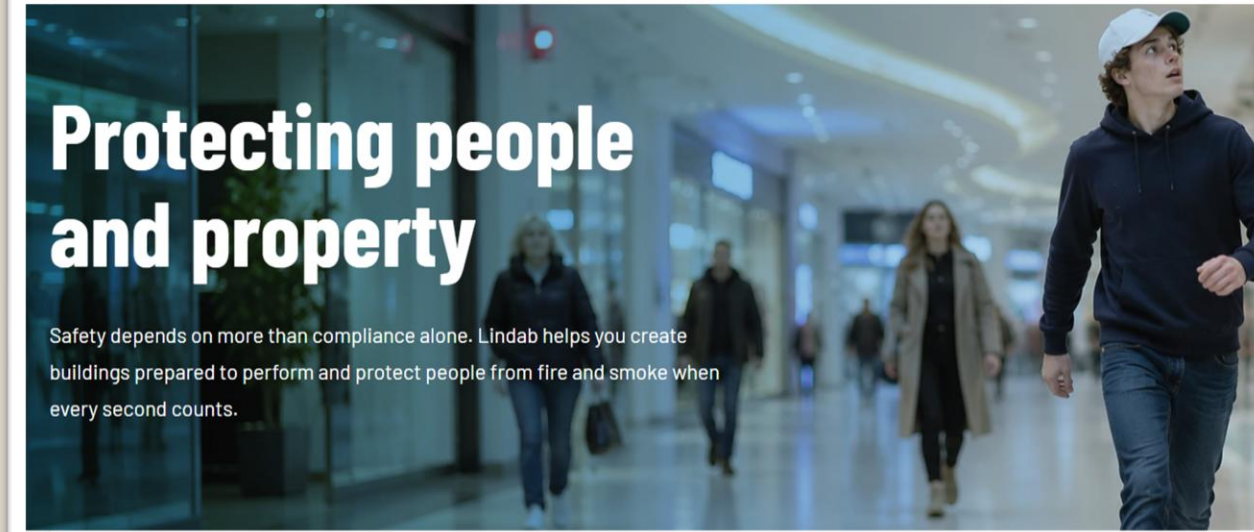
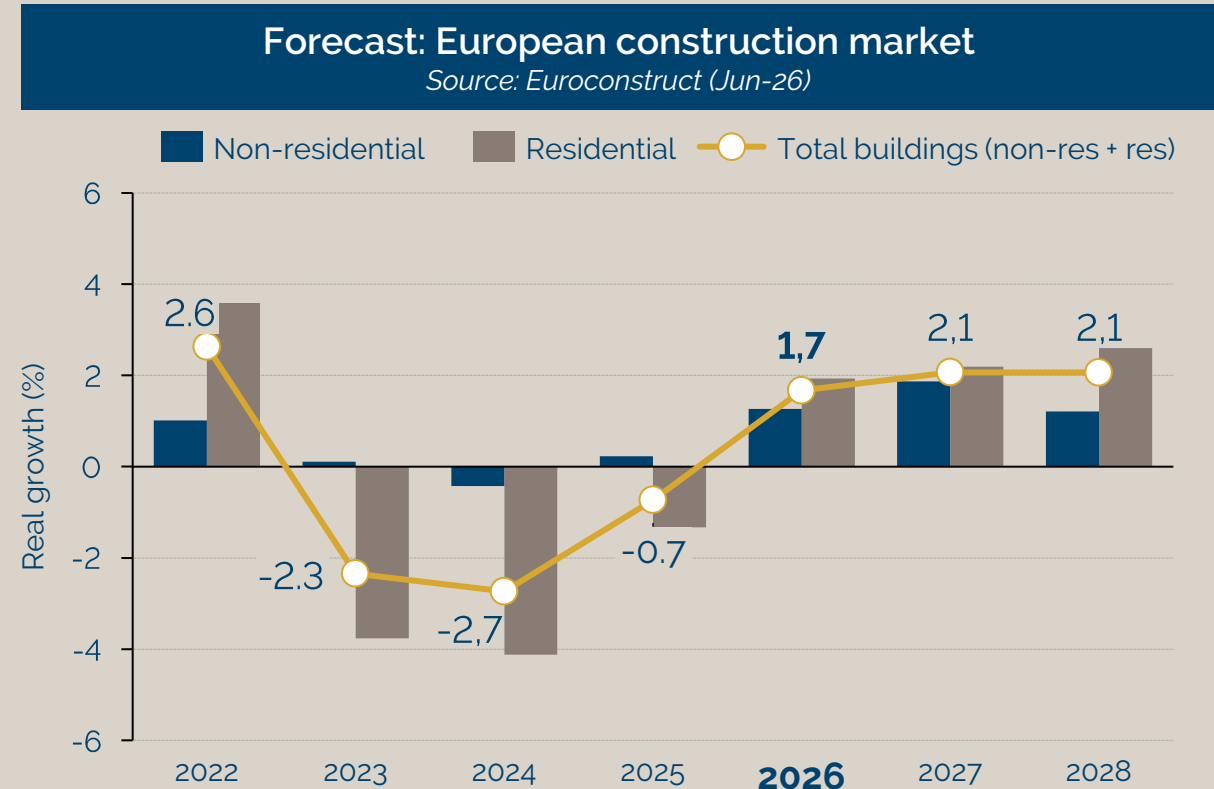


Image from a recent campaign within the fire safety segment.

Outlook: Gradual market recovery

- Improving market conditions in the Nordics.
- Continued weak outlook for Germany.
- Modest growth in the underlying markets for both business areas expected in 2027.



For a better climate.