

Luotea

The partial demerger was completed at year-end; significant profitability improvement in continuing operations in 2025

LUOTEALPLC
Q4 2025 RESULT PRESENTATION
27 FEBRUARY 2026



Luotea

Agenda

1. Q4 & FY 2025 highlights
2. Q4 performance
3. 2025 (incl. demerger)
4. Luotea strategy
5. Financials & Guidance
6. Q&A



CEO
Antti Niitynpää



CFO
Mika Stirkkinen

Highlights

2025

- Group net sales -1,0 %
- Adjusted EBITA 7,0 M€ (1,2 M€)
- Adjusted EBIT 5,5 M€ (-0,3 M€)
- Group cost allocation method changed due to IFRS 5 which led to increased reported cost.
- In 2026 reported group costs will normalize, and group costs are forecasted to decrease in 2026.
- NPS improved 18 (11)
- eNPS improved 24 (21)
- Partial demerger executed as planned
- The BoD proposes a dividend of EUR 0,07 per share
- In 2026 adjusted EBITA is expected to be better or materially better than the adjusted EBITA (EUR 7,0 million) in 2025

2025 Q4

- Group net sales decreased by 1,2 %
- In Finland net sales decreased by 7,8 %
- Adjusted EBITA decreased in Finland by 1,6 M€, half of this explained by statutory social costs
- In Sweden net sales increased by 11,5 %
- Adjusted EBITA in Sweden -0,7 M€ (-1,2)
- Group adjusted EBITA -0,3 M€ (1,1)
- Sizable unprofitable contract ended in Sweden in end of November

Highlights

2025

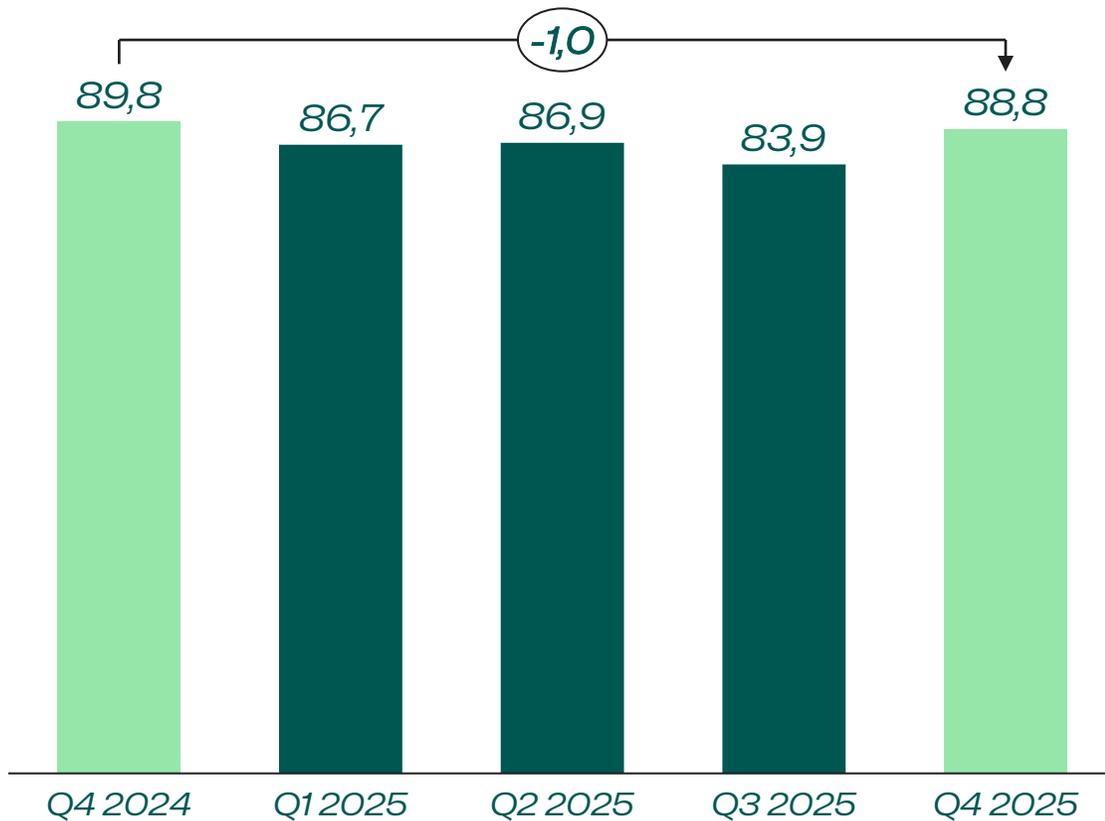
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2025 Q4

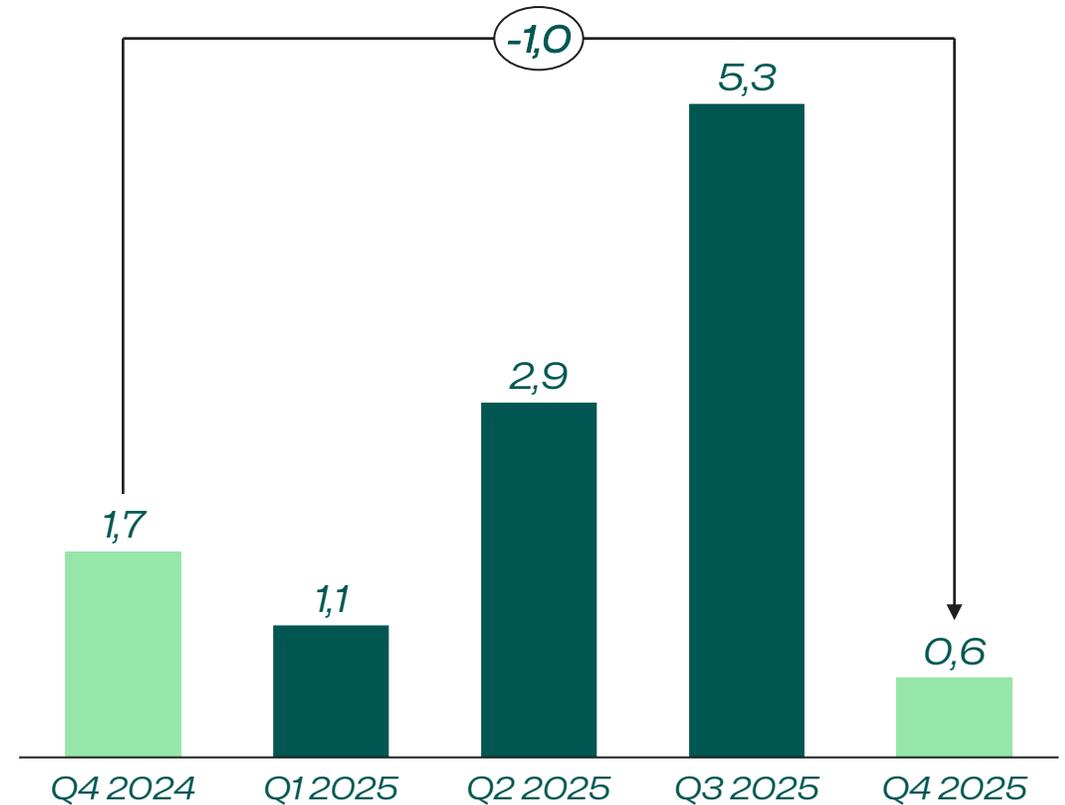
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Finland & Sweden Q4

Net sales*, m€

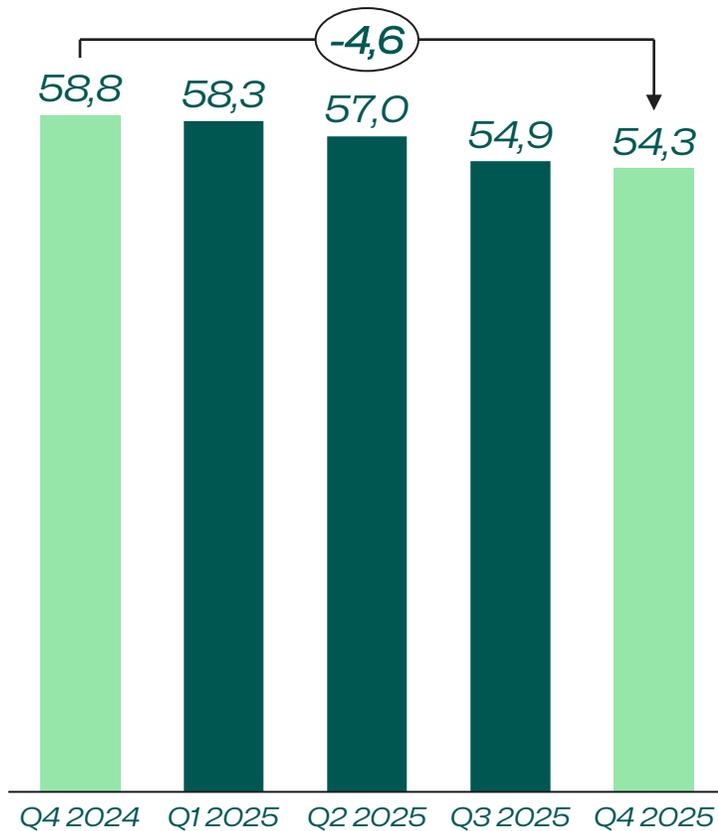


Adjusted EBITA**, m€

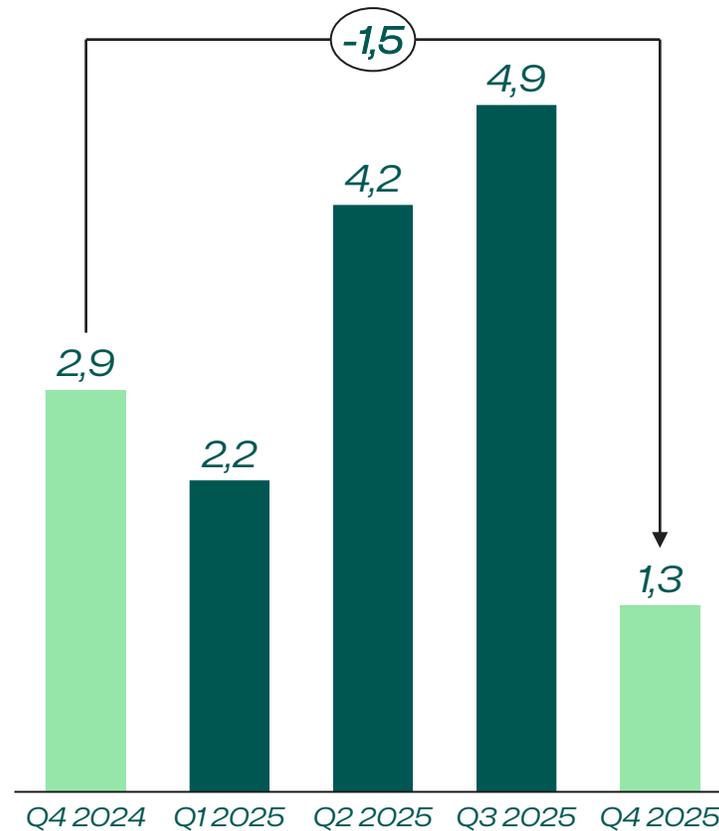


Finland Q4

Net sales, m€



Adjusted EBITA, m€

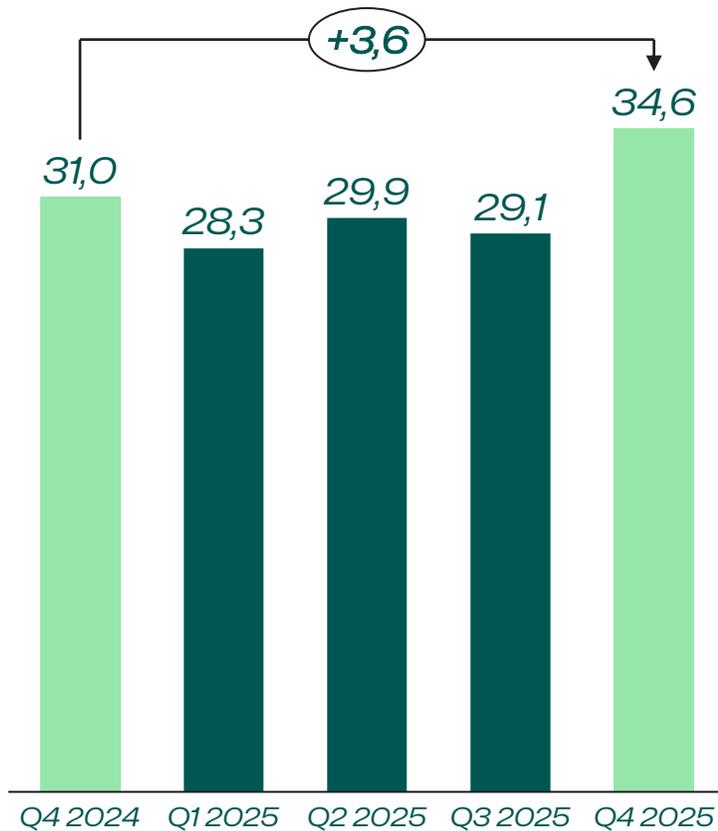


Highlights

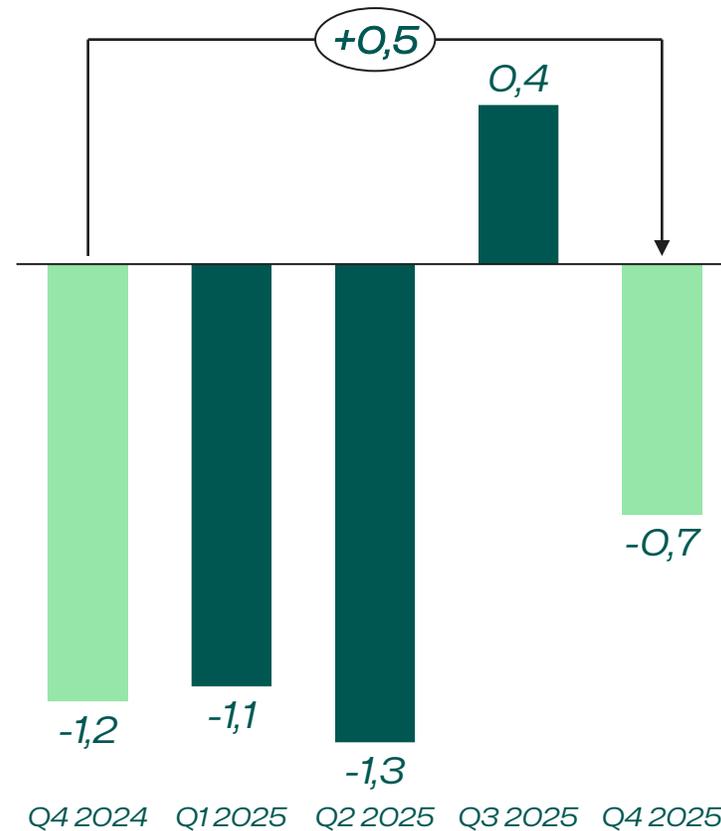
- Decreased sales due to price competition and customers saving programs.
- Personnel side costs +0,7 m€ versus Q4/24
- Sales margin stable versus Q4/2024

Sweden Q4

Net sales, m€



Adjusted EBITA, m€



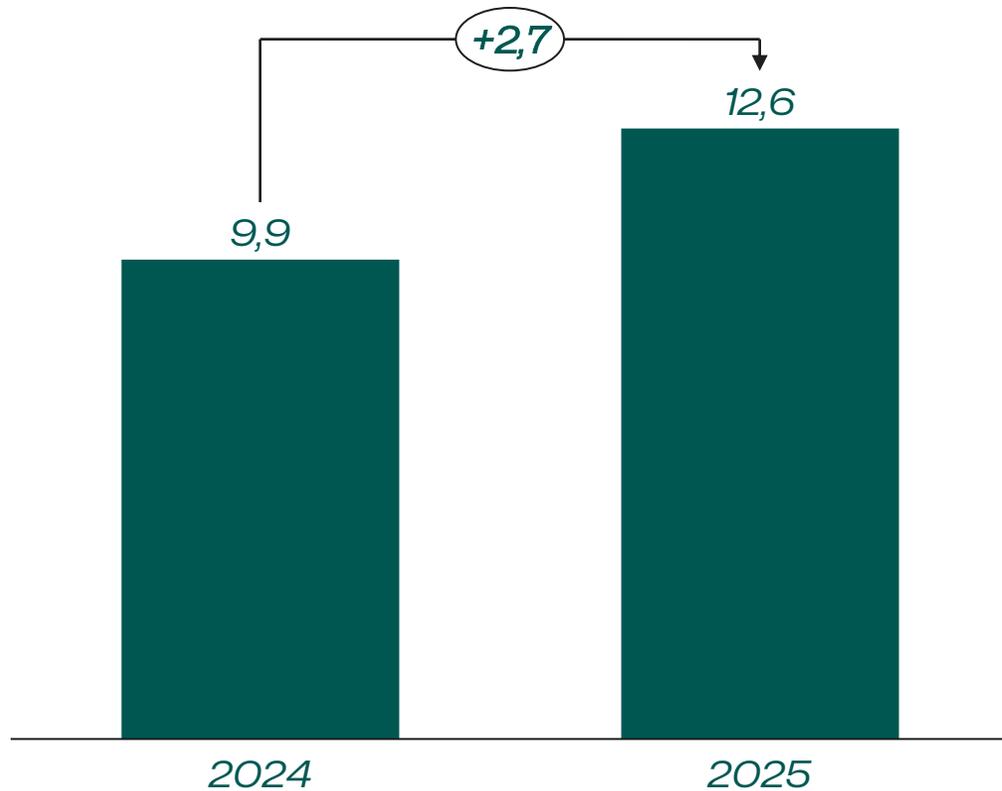
Highlights

- Customer satisfaction up, leading to higher add-on sales
- Playbook execution continued
- Sizable unprofitable contract ended in Dec
- Jernhusen contract extension in Jan
- Adjusted EBTDA +1,1 m€

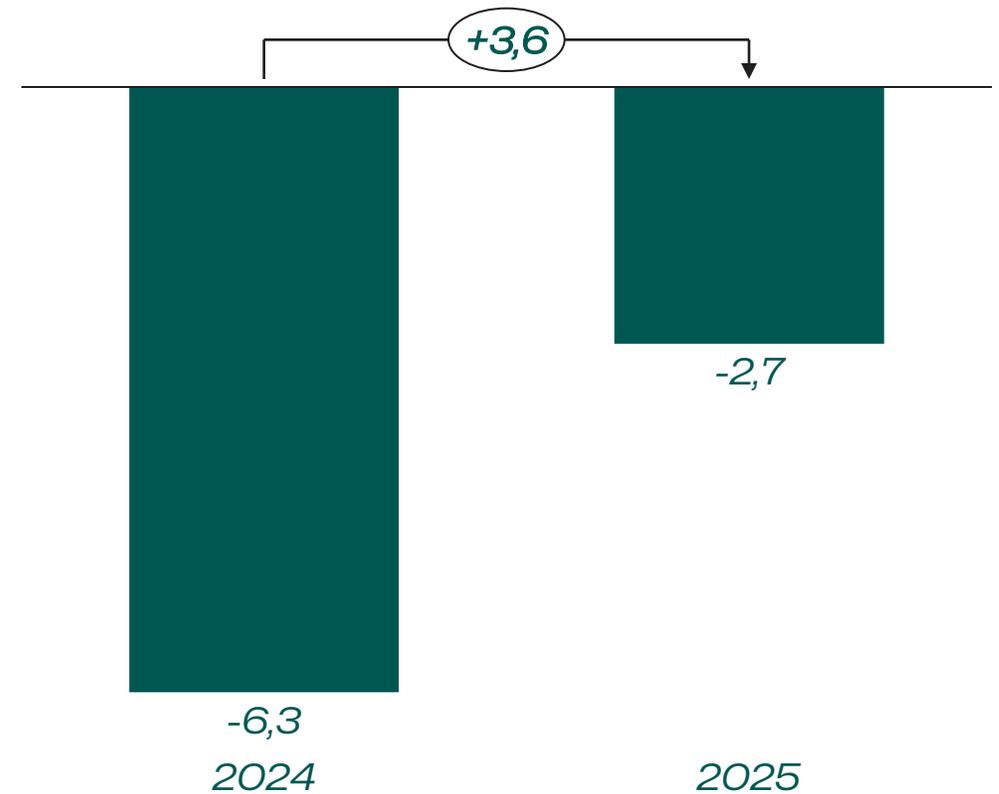
Better full year performance in both countries

Adjusted EBITA, m€

Finland



Sweden

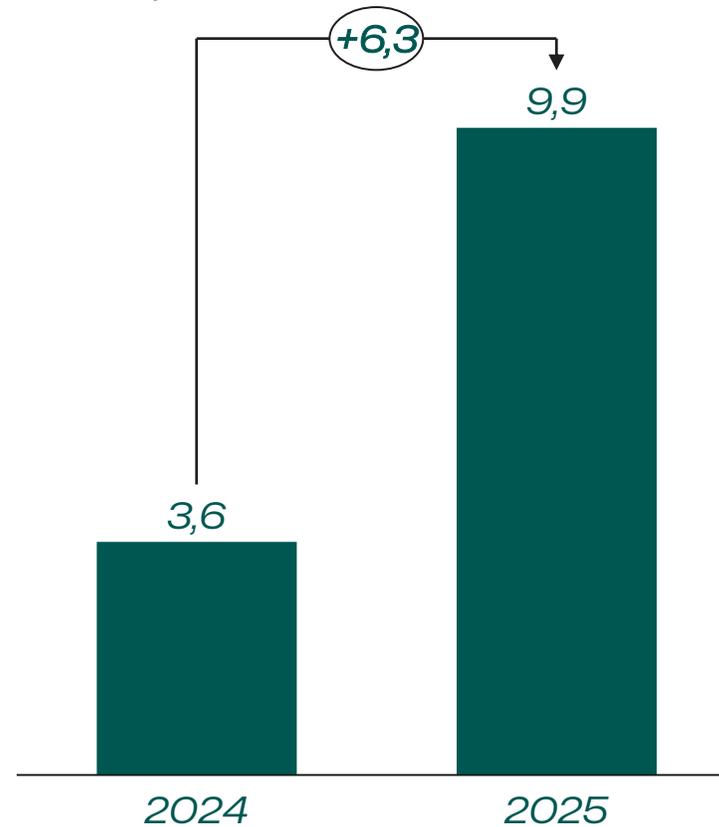


Improved profitability in 2025

Group net sales, m€

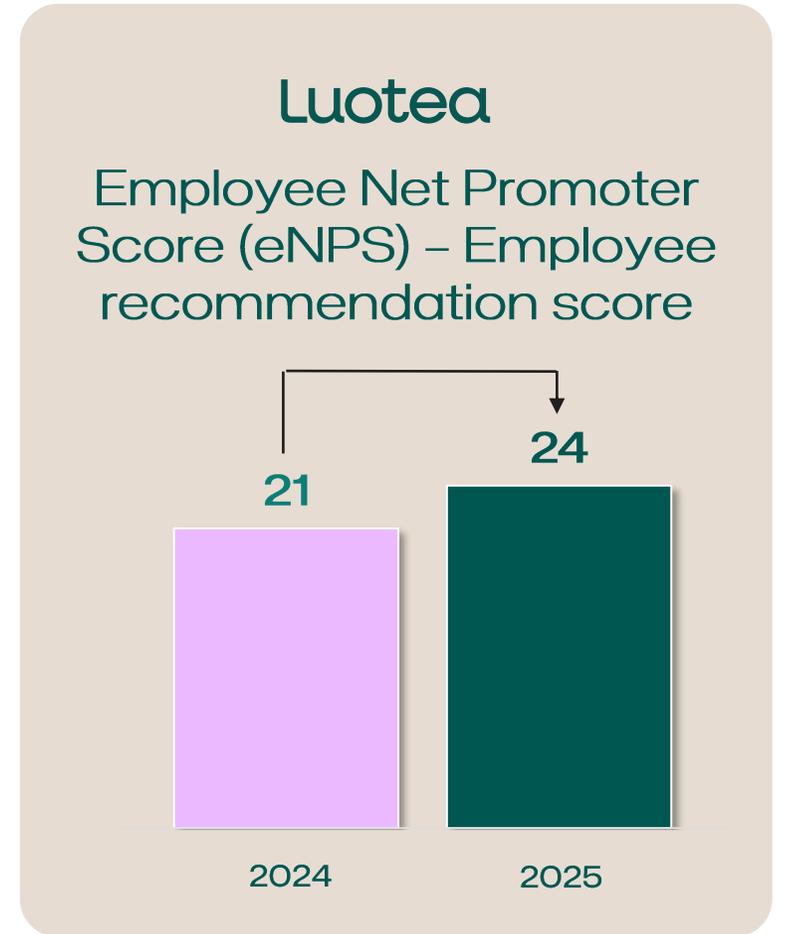
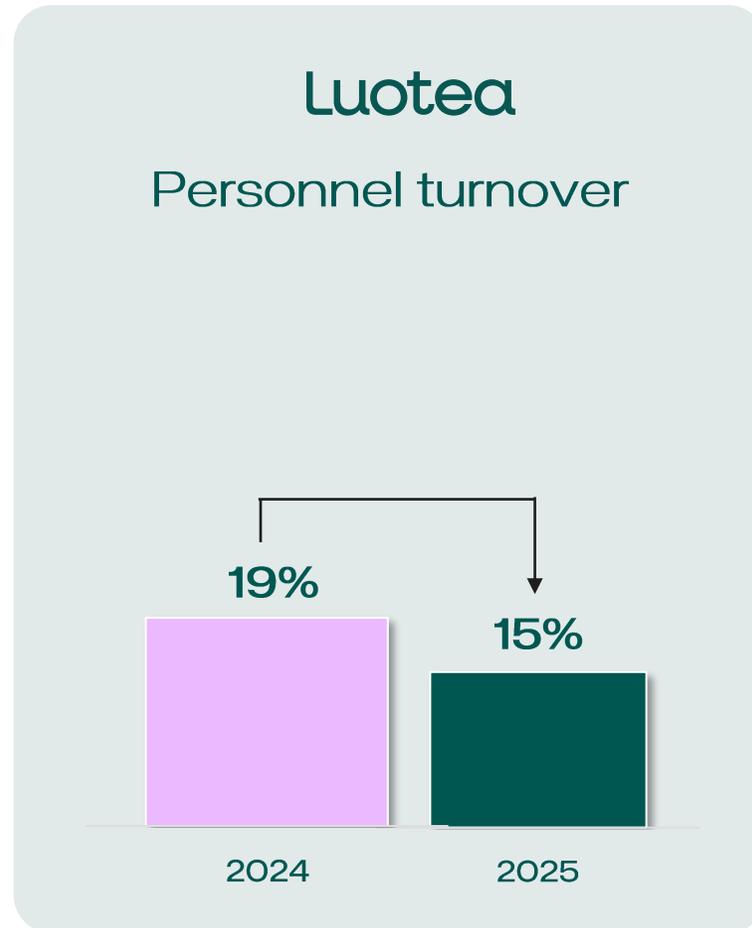
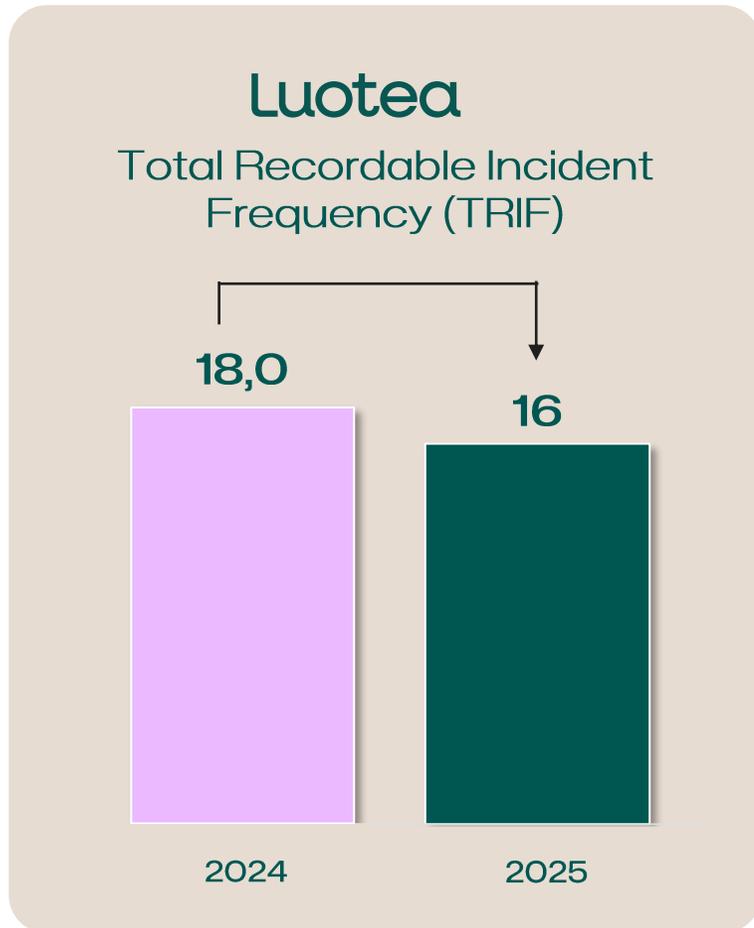


Finland + Sweden Adjusted EBITA, m€



- Significant profitability improvement in Finland and Sweden
- In both countries efficiency actions continued according our playbook
- EBITA margin in Finland 5,6%

Clear improvement in key employee metrics 2025 - all remain above industry averages



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Luotea strategy



VISION

Leading the way towards a smarter tomorrow

STRATEGIC FOCUS

High-quality,
responsible services

Efficient
operating models

Digital services
and AI

Industry's best
place to work

SUCCESS FACTORS

Full-Service Offering

Facility services that improve efficiency and the user experience.

Data-driven services

Real-time building data for smarter resourcing and faster response.

Sustainability expert services

Transparency, concrete actions, reliable data – operational efficiency and regulatory reporting.

Energy efficiency

Smart energy management with Luotea Smartti for real-time, climate-friendly building control.

2028 FINANCIAL TARGETS

Revenue 400 million €
Operating margin >5% EBITA

MISSION

Creating value beyond the surface for people, businesses and society

VALUES

- Brave
- Feet on the ground
- Co-operation

MEGATREND

Demographic shift & urbanization

MEGATREND

Green transition

MEGATREND

Growing repair backlog

MEGATREND

Technological acceleration

MEGATREND

Climate & ecological crisis

Luotea



Luotea's Strategic Focus 2026

High-quality, responsible services

- Driving growth in our core business through high-quality, responsible services
- Market leadership in selected business segments
- Best customer experience in the industry

Efficient operating models

- Executing the turnaround in Sweden according to the playbook
- Ensuring operational efficiency
- Effective cost control

Industry's best place to work

- Building a shared Luotea culture and embedding our values
- Leading and developing our people's capabilities
- Building Luotea's employer brand

Digital services and AI

- Using AI to support everyday work
- Operating leader in data-driven services
- Data-driven property maintenance and cleaning as our standard way of working

Scandic: National facility services agreement for 20 hotels



About one third of Scandic's Finland portfolio.



Contract includes: facility maintenance, technical services, energy management, indoor condition optimization.



Data and AI driven energy optimization in the core: move from reactive to predictive.



Smart analytics cut energy use and emissions, improve indoor conditions and support lifecycle cost control.

"We chose Luotea because they are able to combine large-scale portfolio management, technical maintenance, smart analytics, and energy and indoor condition optimization into one integrated service. We believe this collaboration will enhance both the experience of our hotel guests and the performance of our properties"

Toni Lehkonen
Country Manager, Technical Operations
Scandic



Jernhusen: Nationwide partnership and largest procurement in 25-year history



143

properties in 45 municipalities, from Malmö to Kiruna

516,000

square metres

4-year

agreement with an option to extend.

“There are many aspects of the partnership with Luotea that we consider to be groundbreaking. In addition to enabling a strong joint focus, Jernhusen will assume responsibility for strategy and analysis within energy optimisation. This allows for increased specialist expertise and improved governance of energy-related initiatives”

Peter Larsson

Head of Depots and Intermodal Terminals
Jernhusen.



Contract includes requirements for circularity, reuse, SBTi-aligned targets and full climate reporting.

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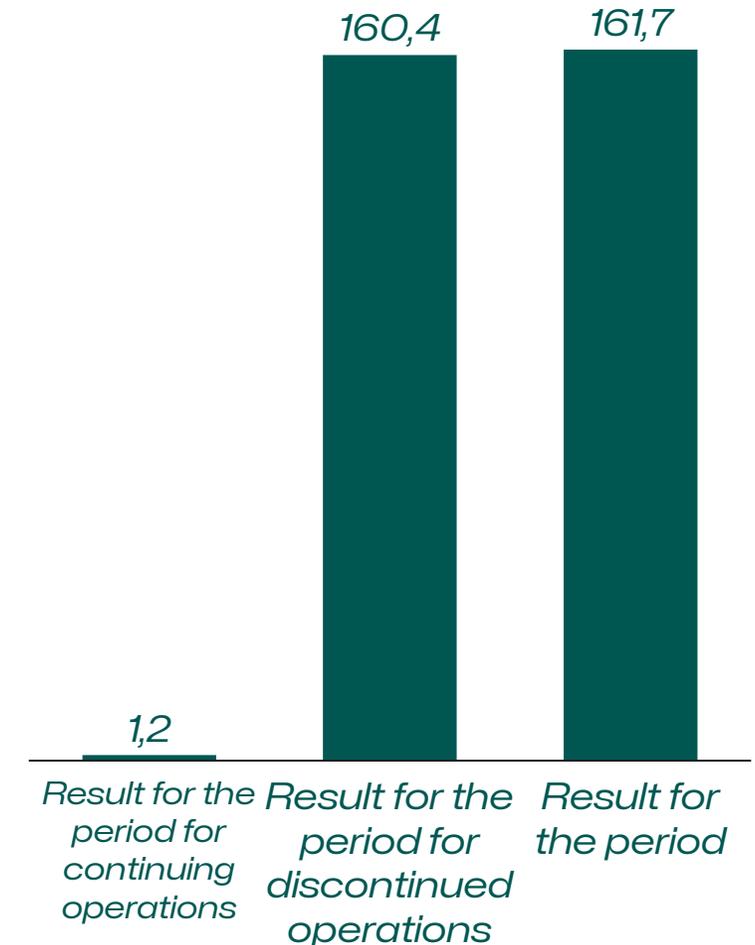
Financials & guidance

CFO Mika Stirkinen



Result for continuing & discontinued operations

- Presentation in accordance with IFRS 5 does not reflect the profitability of continuing or discontinued operations as separate legal entities prior to the demerger.
 - Reported **Result for the period** of EUR 161.7 million doesn't reflect any true financial performance
 - Nor does the **Result for the period for discontinued operations** of EUR 160.7 million
 - Neither does the **Result for the period for continuing operations (Luotea)** of EUR 1.2 million
 - Due to IFRS 5, reported **group costs** artificially high
-
- More details: Financial Statements Release 1 January – 31 December 2025 / Notes / 1. Accounting policies



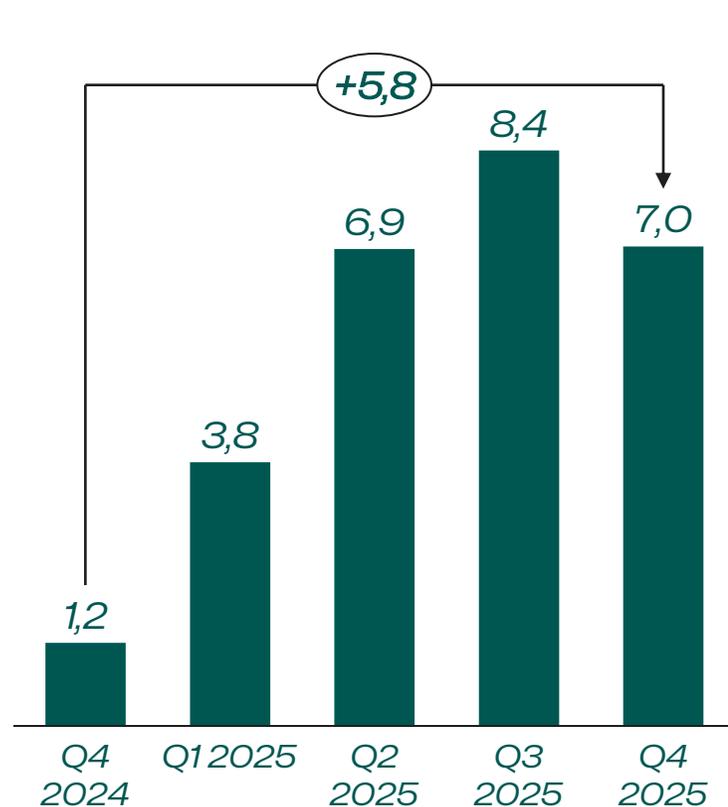
Breakdown of the result



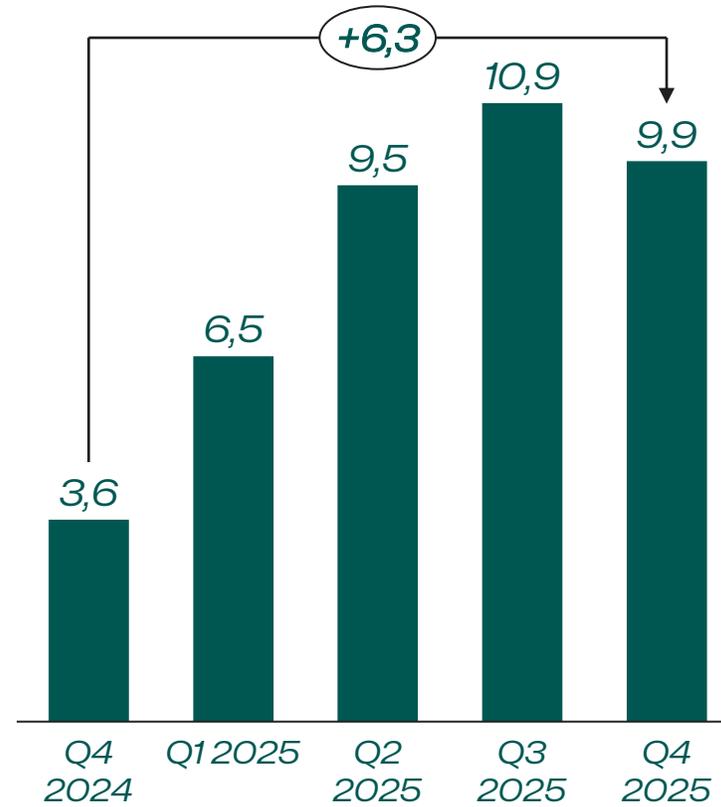
- Group costs forecasted to be lower in 2026
- Current PPA amortization over by 2028
- Items Affecting Comparability (IAC) likely lower in 2026
- Finance net forecasted to be lower in 2026

Material negative impact due to IFRS 5

Group,
Adjusted EBITA LTM



Finland & Sweden,
Adjusted EBITA LTM



In 2025:

- Clear and steady improvement
- In Q4 statutory social costs - incl occupational accident insurance - EUR 0,7 million higher than in Q4/2024
- IFRS 5 impact EUR 0,5 million higher than in Q4/2024
- Playbook worked
- Sweden improved, still work to be done

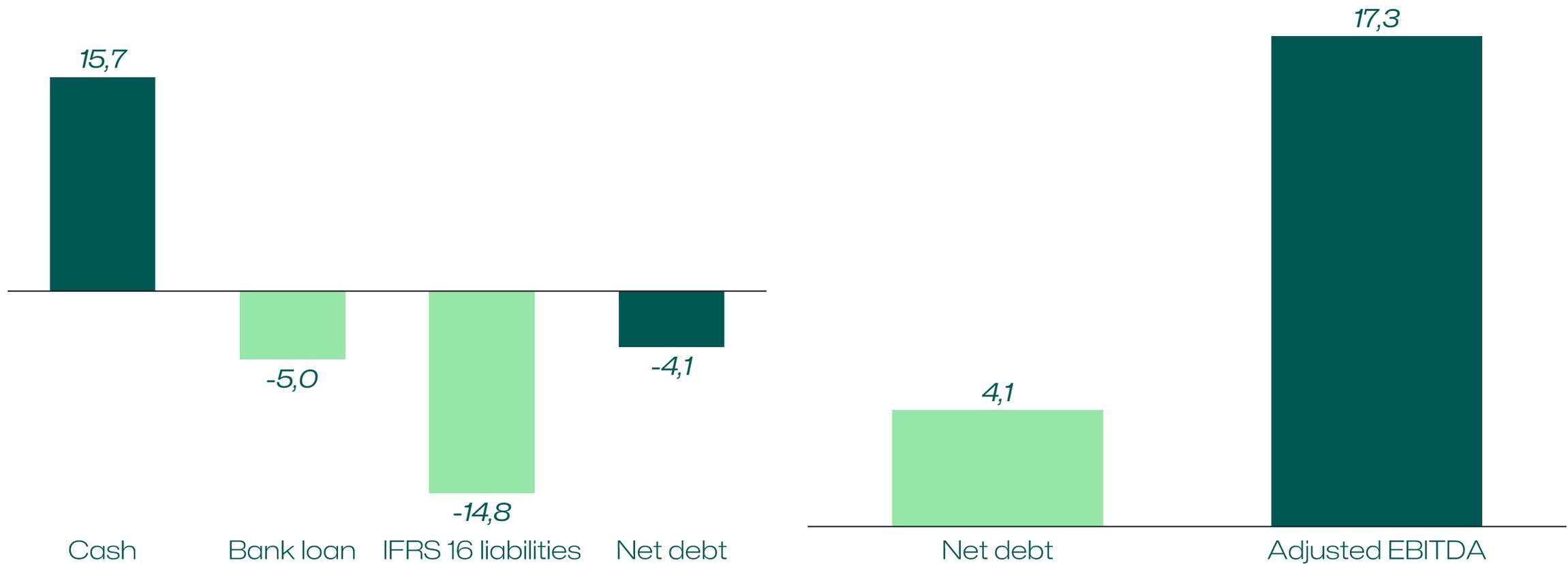
In 2026:

- Partial demerger finalized, focus on the business
- Group costs forecasted to be lower
- Pure facility services company

Capital structure

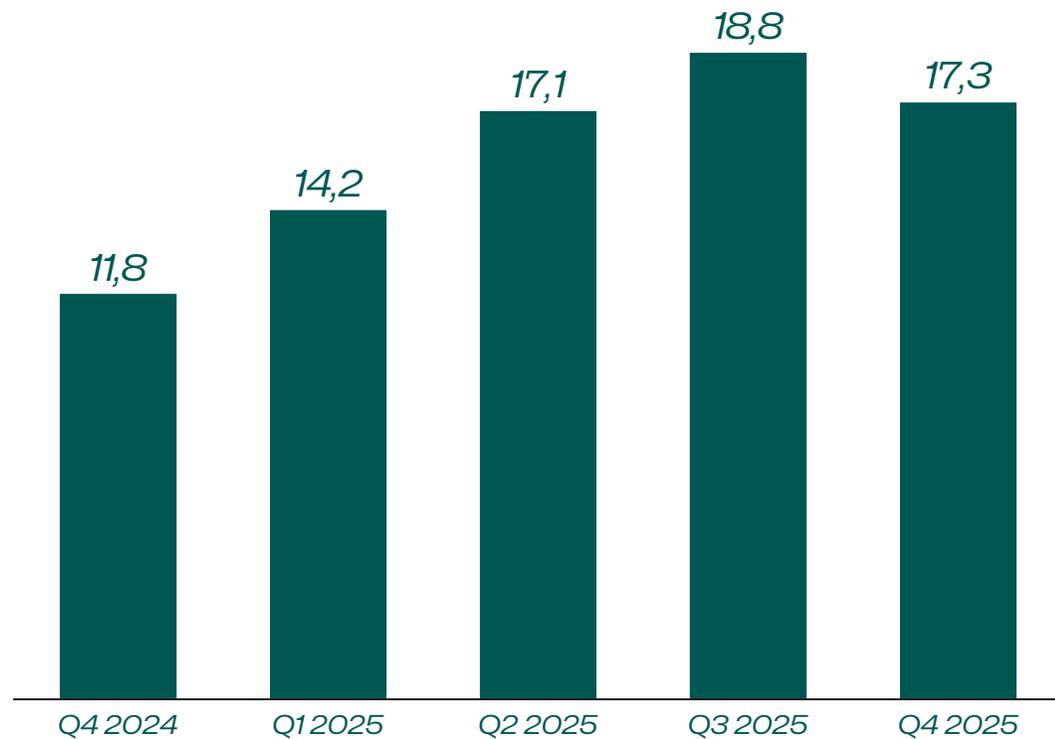
Net debt /
Adjusted
EBITDA
0,24

Revolving
credit
facility of
mEUR10
unused



Solid EBITDA, very low net debt and limited investments support strong post-investment cash flow.

Group adjusted EBITDA, LTM



Cash flow after investments*



*) Reported cash flow & BS statements are a combination of continuing and discontinued operations.

Hence an indicative calculation with Luotea's P&L figures is presented.

Financial targets



Revenue growth

Average annual organic growth of **4-5%**
in the mid-term

Profitability

Adjusted EBITA margin exceeding **5%**
in the mid-term

Cash flow

Operating free cash flow of over **90%** of EBITA
in the mid-term

Dividend policy

Dividend payout at least **50%** of net profit

Dividend proposal & Guidance

Dividend proposal: EUR 0,07 per share

Guidance: In 2026 adjusted EBITA is expected to be better or materially better than the adjusted EBITA (EUR 7,0 million) in 2025

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Q&A

Q1/2026 webcast on 6.5.2026

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