



Company presentation

NYAB in brief

Specialised contractor of infrastructure, energy, and industrial projects

End-to-end provider focused on three growth markets



Infrastructure



Energy



Industrials

Nordics



○ Group headquarters



Sweden



Finland

NYAB founded

2013

Employees Q3'24

487

Revenue LTM Q3'24

317

MEUR

Free cash flow LTM Q3'24

21

MEUR

EBIT LTM Q3'24

19.7

MEUR

EBIT margin LTM Q3'24

6.2%

Net debt/EBITDA LTM Q3'24

0.06x

Order backlog Q3'24

382

MEUR

Public sector revenue

~57%

Dividend yield FY'23

2.6%

2013

*Journey starts -
Main focus on land
development*

2014

*Business area
Construction is
established*

2017

*Group company
NYAB Infrastruktur
is established*

2019

*Group company
NYAB Mälardalen
is established*

2022

*Expands to Finland -
Listing at First North
Helsinki*

2023

*Energy sector
expansion*

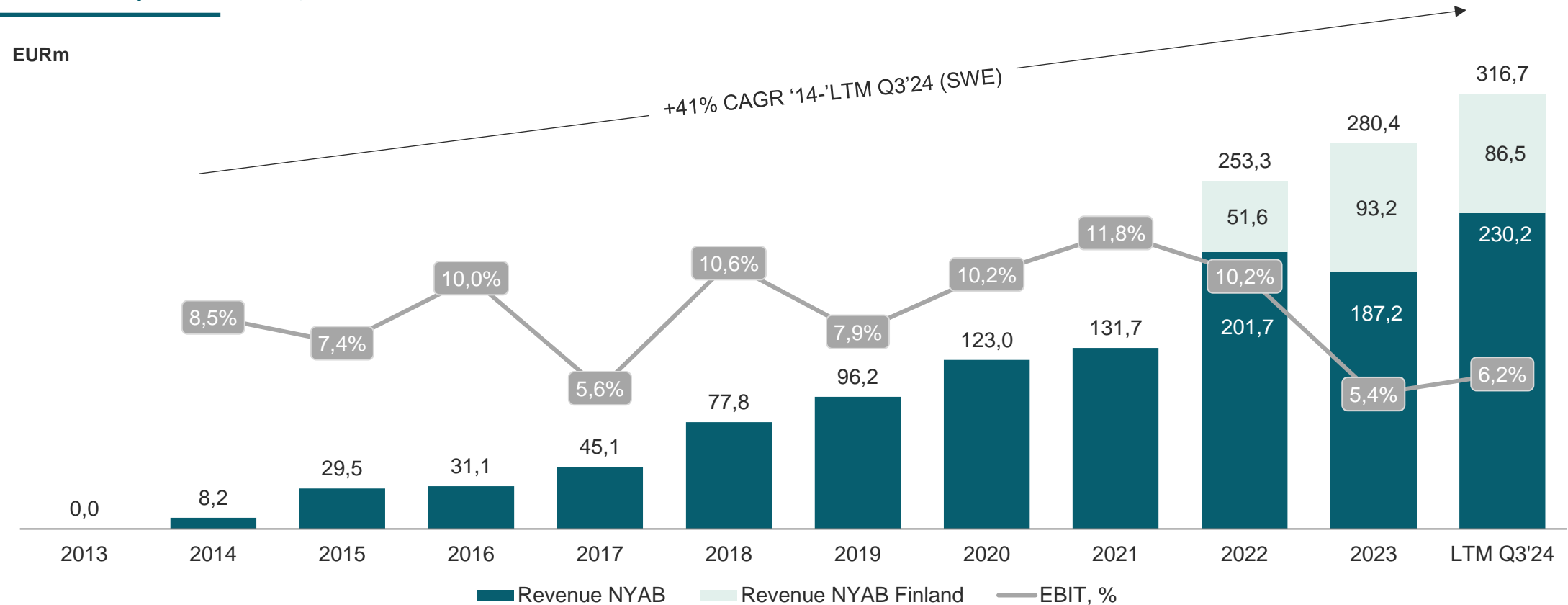
2024

*Back in Sweden -
Listing change to First
North Premier Sweden*

NYAB

Long history of uninterrupted profitable growth

Financial performance, NYAB



Targeting sectors exposed to global mega trends

Green transition

- Significant growth of RES expected coming 10 years
- Increased electrification puts stress on the already underinvested electricity transmission capacity
- Climate change exerts stress on current infrastructure

De-globalisation

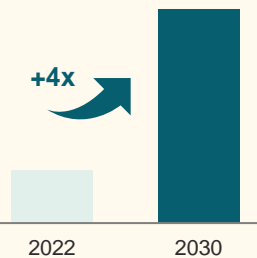
- Pandemic and rising geopolitical uncertainty leads to a deceleration of globalisation
- Disrupted supply chains, unstable geopolitical situation, and trade tension between countries are promoting local investments

Urbanisation

- The trend of urbanisation continues with the expansion of our major cities
- Need for additional investments in all types of infrastructure surrounding a city area

Green transition investments

RES power production SE/FIN¹⁾

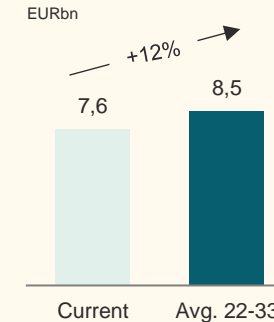


EUR +300bn
Planned LT investments in green projects SWE / FIN⁴⁾

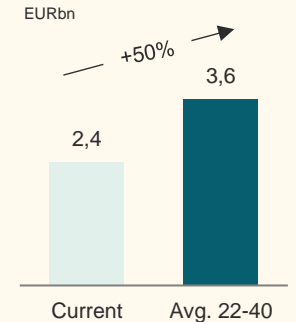
EUR 90bn
Needed main grid investments SWE next ~20 yrs⁵⁾

Public infrastructure investments, yearly

Transportation SE/FIN²⁾

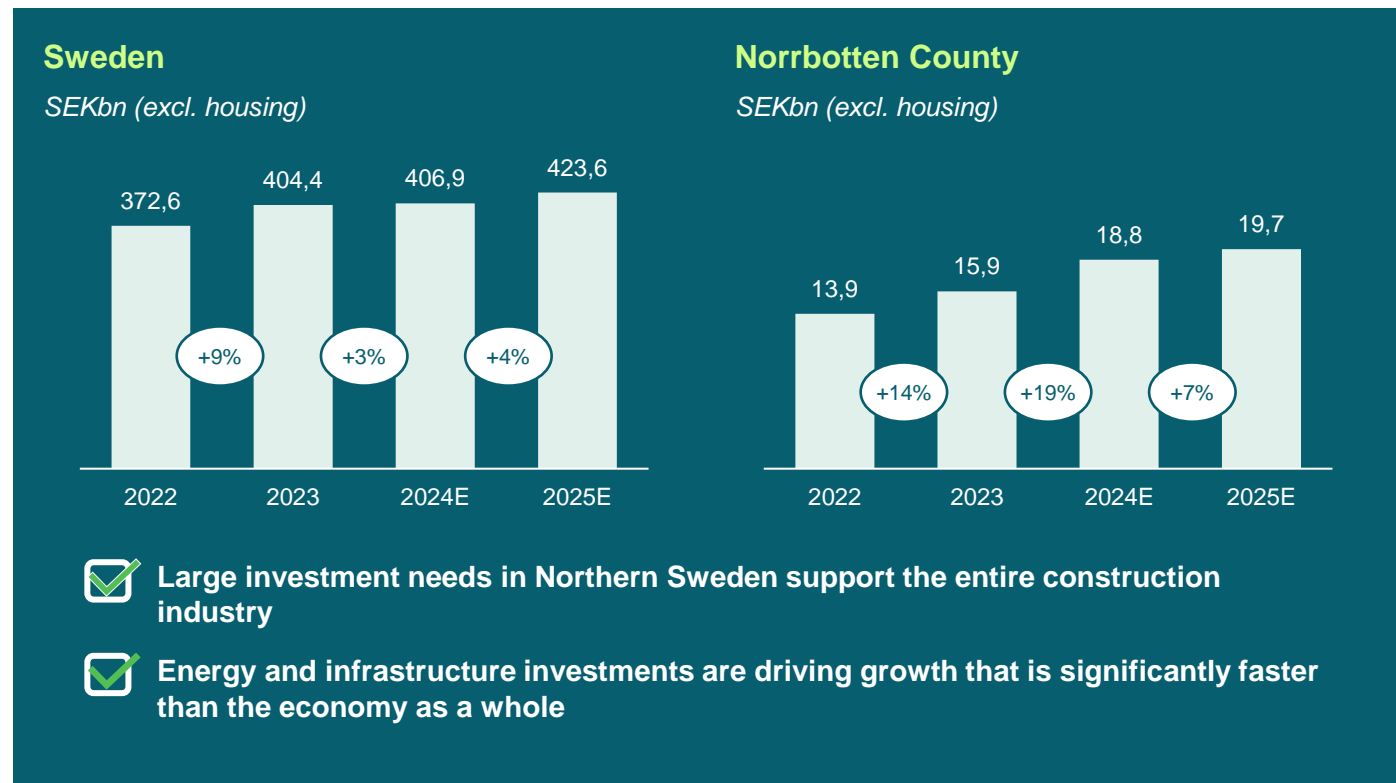


Water SE/FIN³⁾



Underlying growth expectations in NYAB's core markets

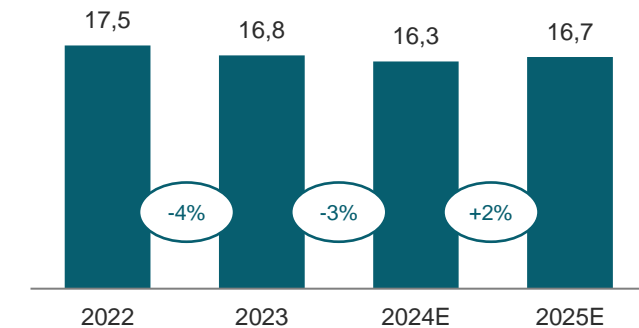
Swedish construction industry



Finnish construction industry

Finland

EURbn (excl. housing)



- ✓ High interest to invest in Finland, and several new projects are planned especially in the energy sector
- ✓ Market development will be highly dependent on timing and execution

Focus on infrastructure, energy and industry projects

NYAB sector focus



Infrastructure

- Roads, bridges, airports and railways
- Land, water and underground construction and maintenance



Energy

- Power network and substation construction
- Implementing renewable energy projects (e.g. wind and solar power)



Industry

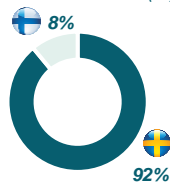
- Various types of industrial facilities
- Heavy-industry, such as the mining, steel, and pulp- and paper industry



Revenue share (%)



Sweden vs. Finland (%)



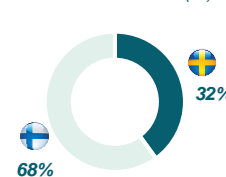
Selected customers



Revenue share (%)



Sweden vs. Finland (%)



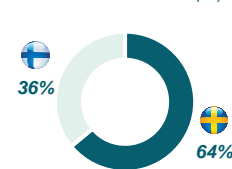
Selected customers



Revenue share (%)



Sweden vs. Finland (%)



Selected customers





Infrastructure

Selection of recent projects



Luleå Municipality | 2021-2026: Framework agreement extension for infrastructure works



Trafikverket | 2024-2026: Extensive water works, dredging of Södertälje Lock and Canal



Trafikverket | 2024-2026: Multiple Opto 2.0 projects to implement ERTMS + Railway projects



Huddinge Municipality | 2024-2028: Expansion of infrastructure in Vidja



Trafikverket | 2024-2025: Widening a stretch of road 261, Ekerövägen



Viinikanlahti pumping station | 2022-2024: Pumping stations for a new wastewater treatment plant in Tampere



Energy

Selection of recent projects



Vattenfall | 2024-2025: Construction of new overhead lines to Boden Industrial Park



Vattenfall | 2025-2027: Multi-year framework agreements for energy projects in Northern Sweden



Vindlänken | 2024-2026: Overhead power lines connecting the Lycksele cluster of wind farms to regional grid



Svenska kraftnät | 2022-2026: 90 km of the 400 kV transmission line between Sweden and Finland



Skarta Energy | 2023-2026: Constructing a large-scale 102.5 MWp solar farm in Utajärvi, northern Finland



Vattenfall | 2024-2026: Power lines in Södermanland to supply electricity to SSAB's steel mill in Oxelösund



Industrial

Selection of recent projects



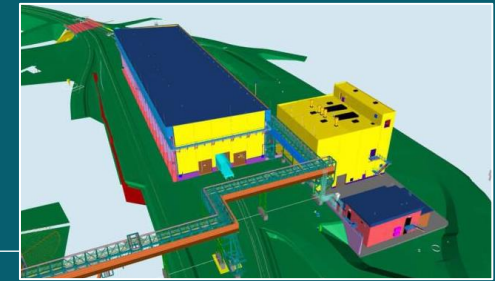
LKAB | 2022-2024: Relocation and renovation of heritage houses in urban relocation project



Duroc Rail | 2024-2025: Construction of a industrial building at Luleå Industrial Park



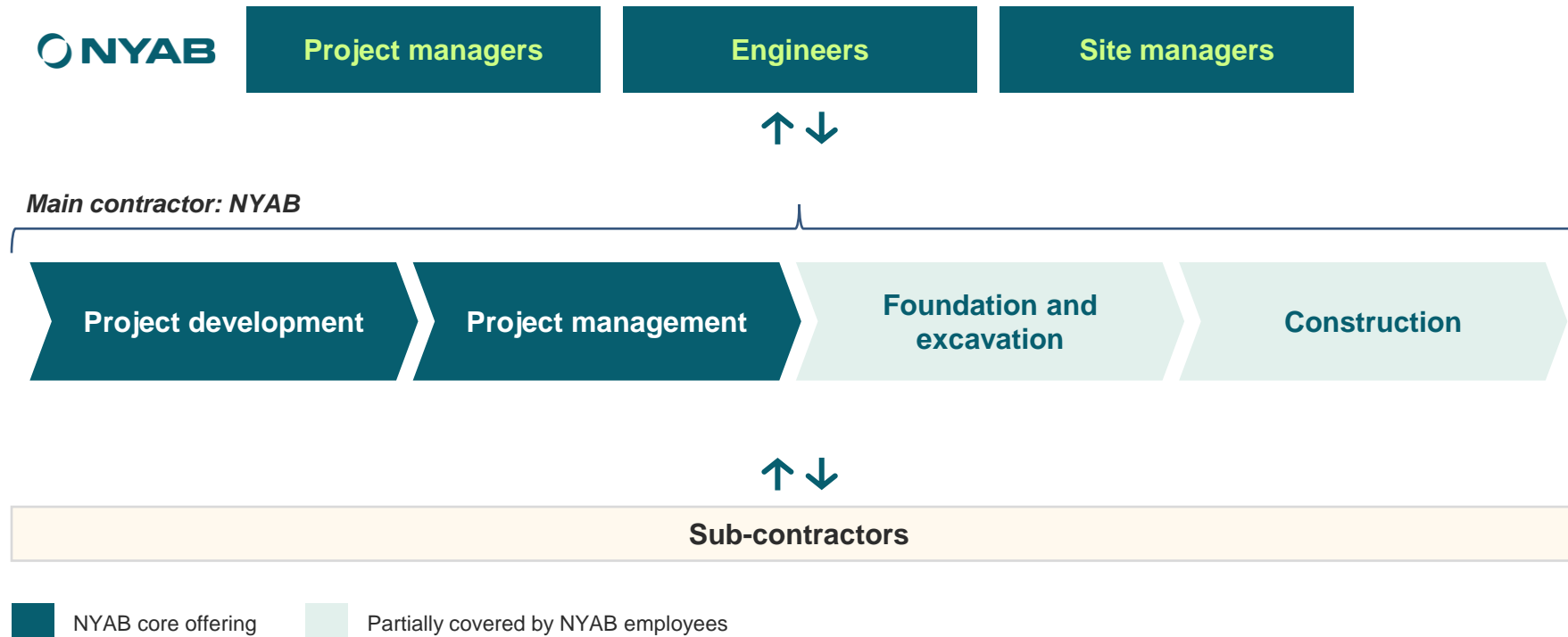
Talga | 2023: Groundworks for a large-scale battery anode plant in Luleå Industrial Park



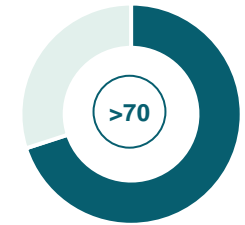
Yara | 2023-2024: Implementing three buildings in Yara's Siilinjärvi factories

Asset-light business model focused on design and project management

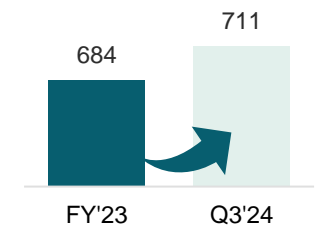
Overview of the value chain



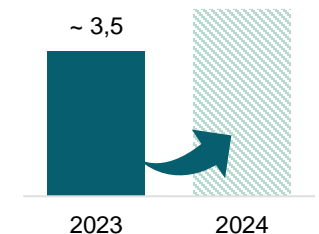
NYAB white-collars, %¹⁾



Revenue per FTE²⁾



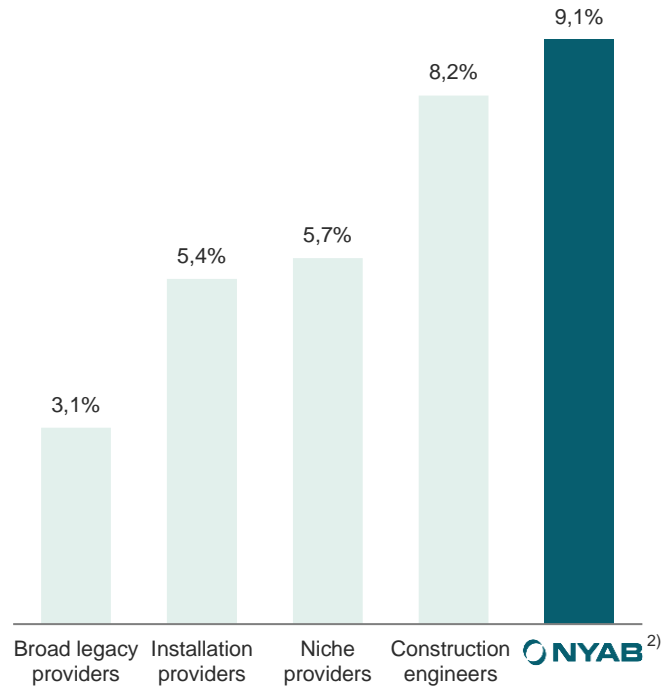
Avg. project size



Performance compared to peer groups

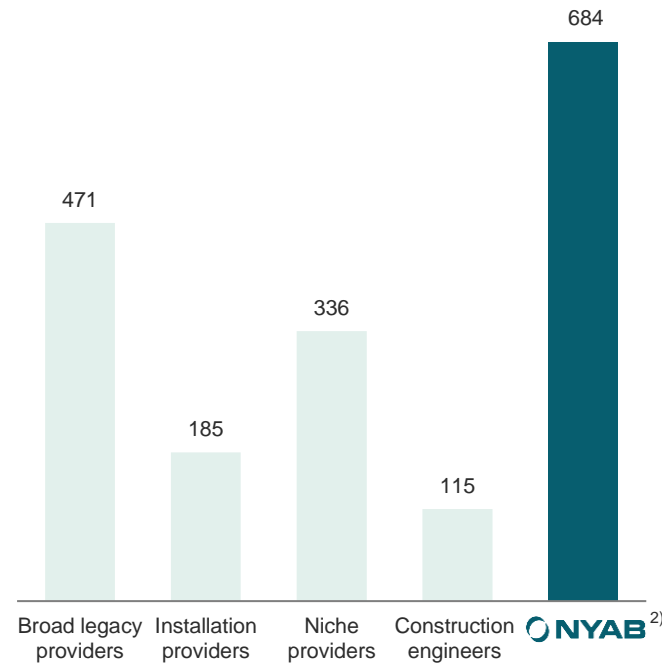
Superior historical average

Average EBIT margin, L5Y¹⁾



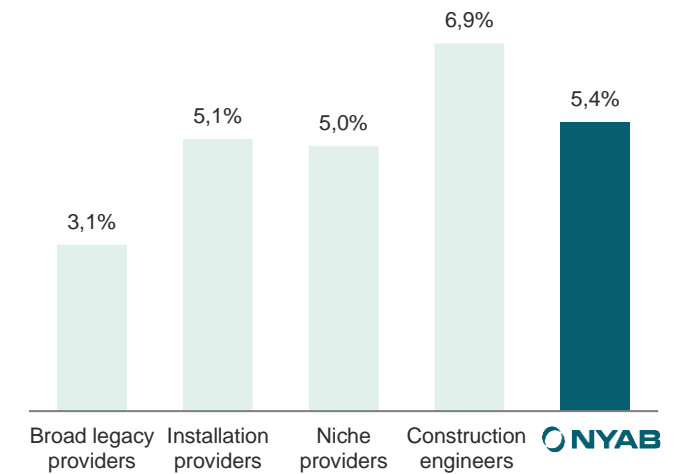
Focused on high value-add

Revenue per FTE comparison 2023, EURk¹⁾



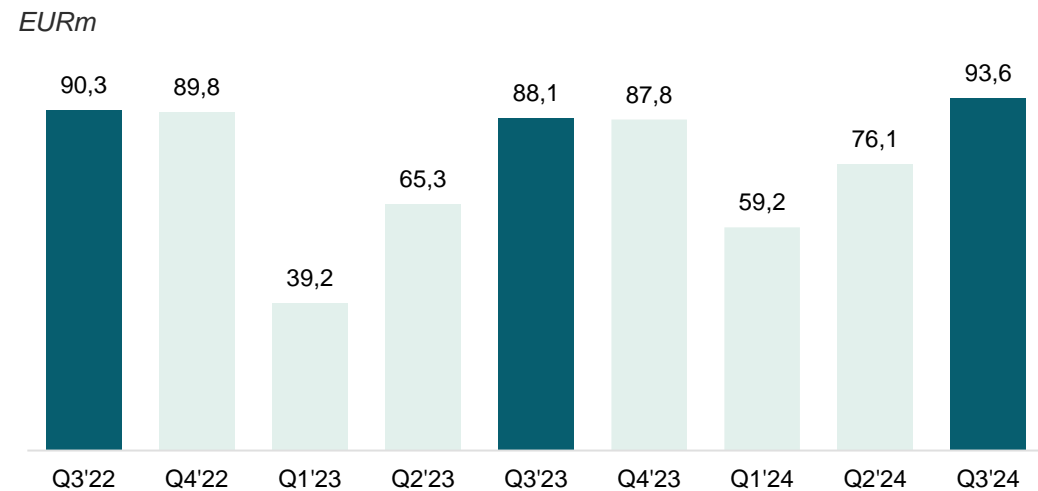
Macro headwinds in 2023

EBIT margin, 2023

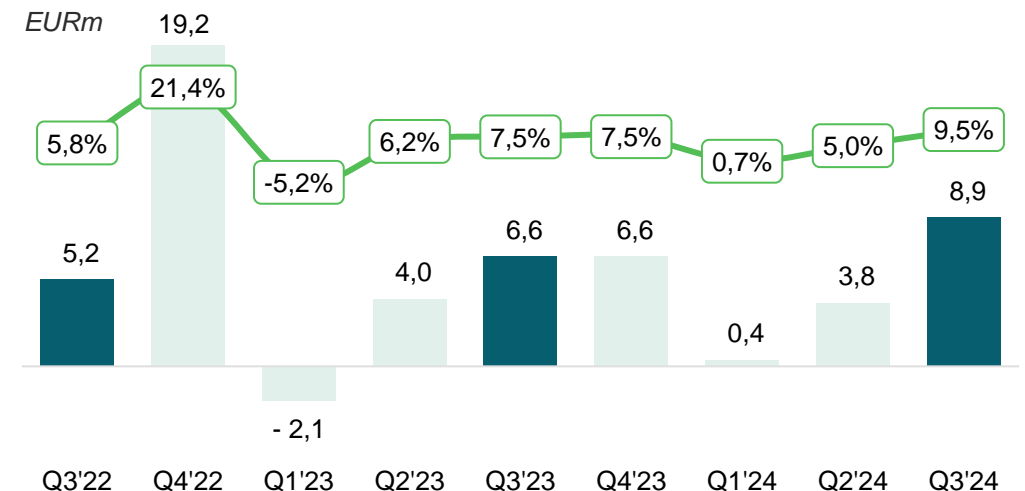


Q3'24: Doubled order backlog and strong profit improvement

Quarterly revenue development



Quarterly EBIT development



EUR 317m

Revenue
(LTM Q3'24)

+18.8%

Revenue growth
(y-o-y Q1-Q3'24)

+108%

Order backlog growth
(y-o-y Q3'24)

6.2%

EBIT margin
(LTM Q3'24)

Strong potential for continued growth

NYAB EBIT



RECENT GROWTH INITIATIVES



Skarta (March 2022)

- Acquisition of renewables expert Skarta Group Oyj in Finland with turnover of EUR 77.4m (pro forma)
- Geographical expansion to Finland and added capabilities



Power Force (Aug-2022)

- Acquisition of Power Force in Sweden with turnover of EUR 6.2m
- Added highly desired and scarce high-voltage expertise



NYAB Mälardalen (2019)

- Established presence in Mälardalen in 2019
- Achieved strong profitability (~10% EBITDA) combined with rapid revenue growth (0 to EUR 50m) in only four years.

Long-term financial targets and past performance

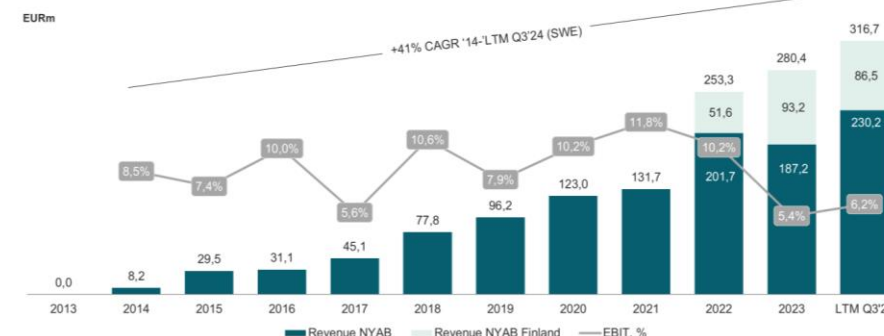
Long-term financial targets

| | | LTM Q3'2024 |
|----------------------------|-------|-----------------------|
| Annual revenue growth | >10% | 12.2% |
| EBIT margin | >7.5% | 6.2% |
| Net debt / EBITDA | <1.5x | 0.06x |
| Dividend (% of net profit) | >35% | 62/109% ¹⁾ |



Long history of uninterrupted profitable growth

Financial performance, NYAB



5 Note: 2014-2020 financials based on consolidated financial statements of Holding Investment Företag AB (prior holding company of Swedish NYAB companies). 2021-LTM Q3'24 financials based on NYAB Plc's reported figures under IFRS.



1) Capital repayment paid in April 2024 calculated as a share of net profit for financial year 2023. Amount of ordinary profit distribution was EUR 0.008 per share and extraordinary profit distribution was EUR 0.006 per share

Why invest in NYAB?

- ① **Exposure to attractive growth markets with less cyclical characteristics**
- ② **Empowering high-performance culture generating industry-leading margins**
- ③ **Superior growth track-record and ability to leverage the business model**



Project: Aurora Line – 400 kV transmission line

Started: December 2022

Completed: December 2025

Location: 90 km between Dockasberg and Risudden, Sweden

Thank you!



Investor Relations

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