

Q3 2022

October 27

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WELCOME!



Europe's leading architecture and engineering consultancy

#1	8	18,500
In the European market	Business Areas	Full-time employees
SEK 23.5 bn	SEK 2.1 bn	8.9 %
Net sales R12	EBITA R12	EBITA margin R12



Strong organic growth, but lower EBITA

Net sales SEK 5,372 million (4,691)

- Organic growth 9 per cent
- Acquired growth 2 per cent
- Currency effects 3 per cent

EBITA excl. IAC SEK 382 million (415)

- Operating margin of 7.1 per cent (8.8)
- Insignificant calendar effect

Strong financial position

- Net debt/EBITDA of 0.9x (1.1)

Continued acquisitions



Hydrogen Backbone in Belgium

Sweco has been chosen as engineering partner to assist in the transformation of the Belgian gas grid so that it can transport hydrogen in the future. Sweco will be responsible for the complete design, the environmental impact analysis and the permit for the first 20 km of the Hydrogen Backbone.

Mixed market situation

- Healthy demand for Sweco's services, driven by the accelerating sustainable transformation
- Slowdown within building and real estate, driven by macro-economic development

Stable inflow of new orders

- Continued strengthening of order book
- Strong development for our digital services



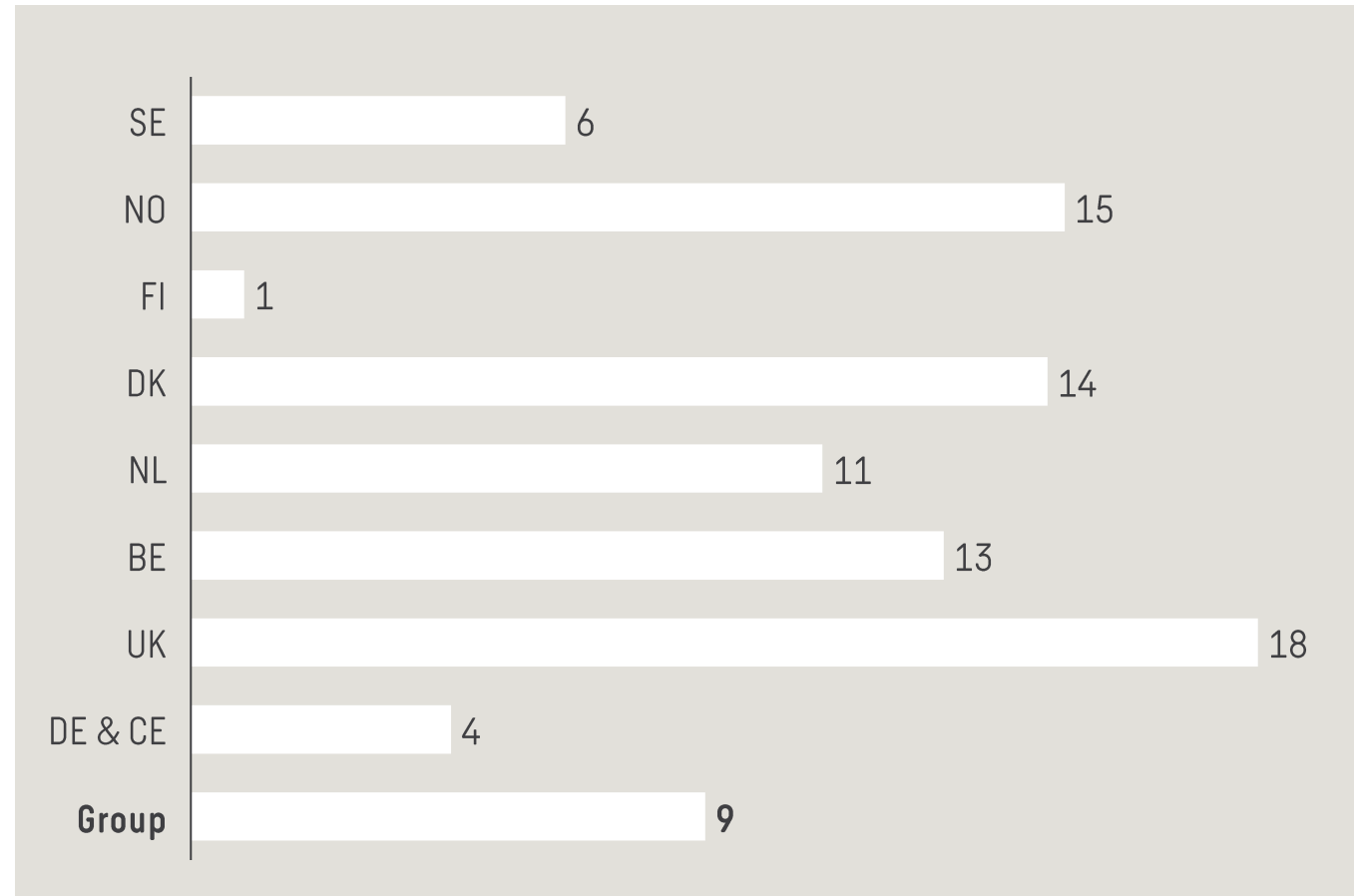
Expanded assignment for the world's first energy island

Over the next nine years, Sweco will assist the Danish Energy Agency with technical advice on Denmark's planned energy island in the North Sea. The work from Sweco involves 11 different professions and nearly 200 Sweco colleagues from six different countries.

Strong organic growth

Organic growth of Net sales Q3 2022 vs LY in %, adjusted for FX, acquisitions & divestments, calendar and IAC

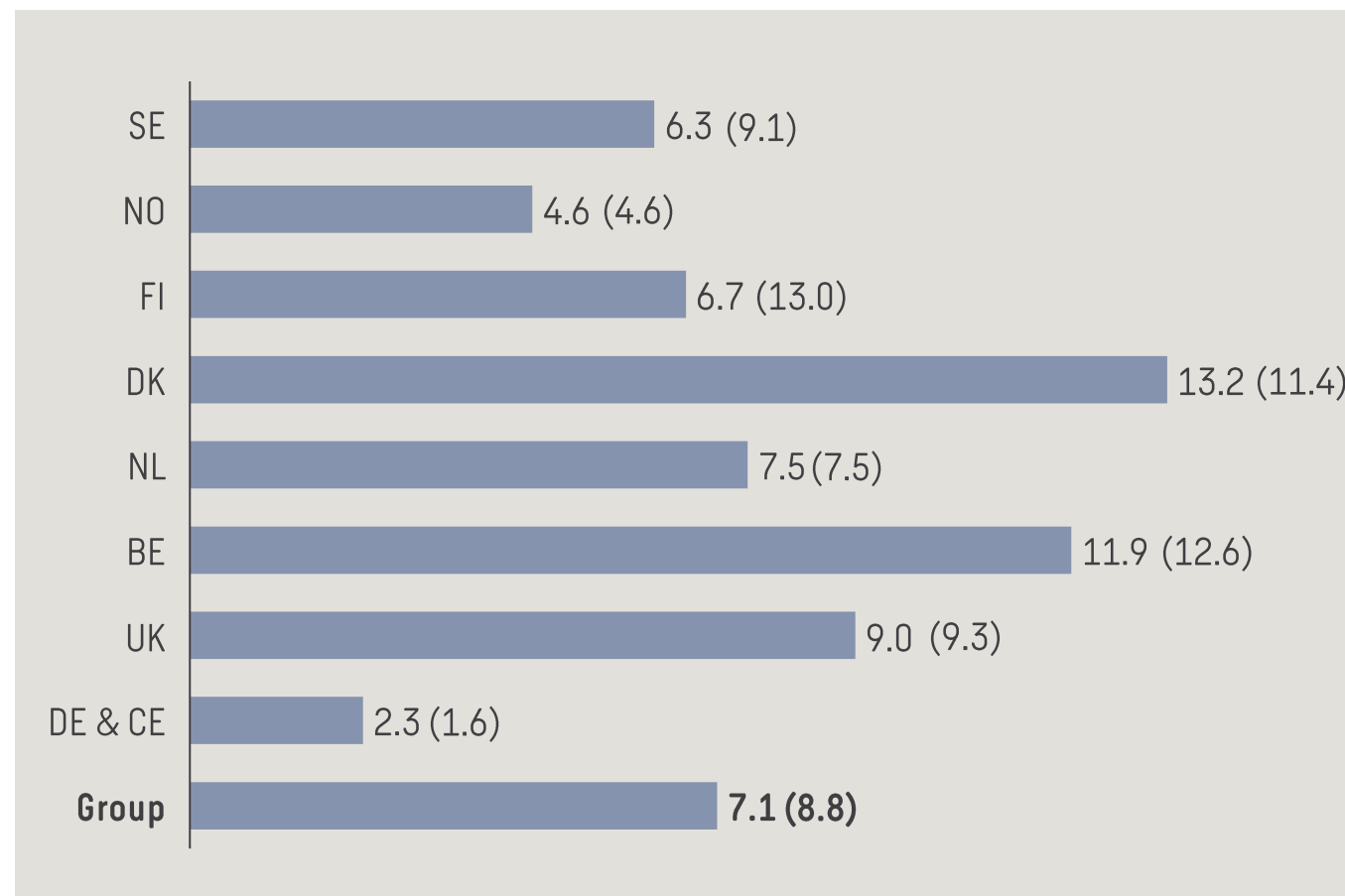
- Organic growth of 9 per cent, adj. for calendar effects and IAC, the highest growth in a decade
- All Business Areas deliver positive organic growth
 - Higher average fees continues to be the largest positive driver.
 - FTE growth and revenue from subconsultants also contributing
 - Negative impact from lower billing ratio



EBITA – higher fees and operating expenses

EBITA margin Q3 2022 vs LY by Business Area, in %, adjusted for IAC

- EBITA excl. IAC amounted to SEK 382 million (415)
 - Positive impact from higher average fees and FTE growth
 - Negative impact from higher operating expenses and lower billing ratio
- Margin excl. IAC of 7.1 per cent (8.8)



Improving profitability and efficiency

- Targeted actions in underperforming units in Finland and Sweden
- Accelerating general cost control and cost savings
- Reducing internal activities
- Reducing lead time for getting new consultants into client projects
- Reviewing and renegotiating office leases



Acquisitions

7 companies acquired in period January-September

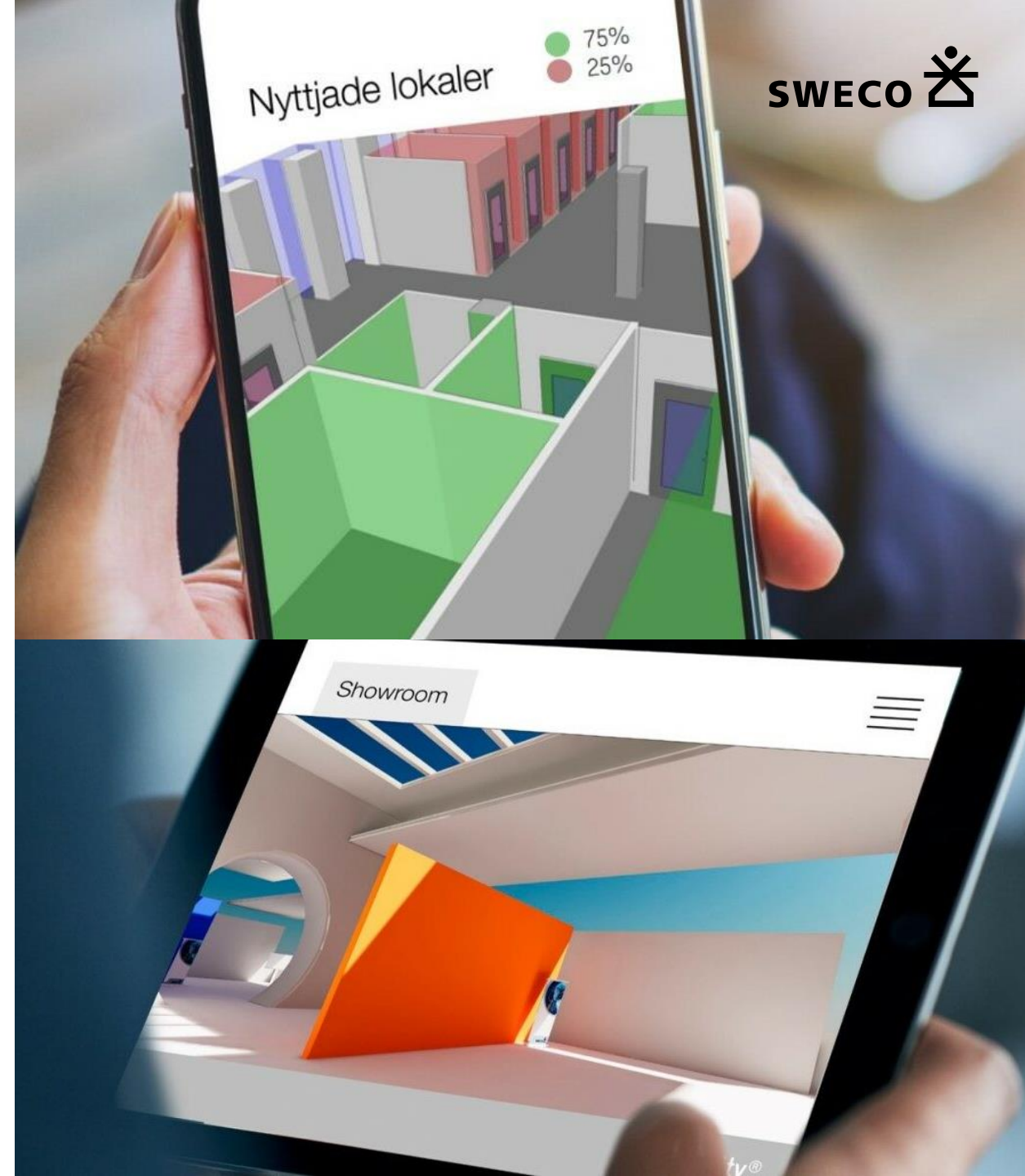
Acquisition of RK-TEC, announced August 29, 2022

- Belgian engineering company founded in 2010, primarily active within pharmaceutical and industrial sectors
- 60+ experts and net sales of SEK 68 million in 2021
- Strengthens offering in the pharma and other important industry segments in the Belgian market



Accelerating sales of Twinfinity

- Digital innovation is developed in client projects and Twinfinity is a direct result of that strategy
- As of October 1, 2022, Sweco operates Twinfinity AB as a wholly owned subsidiary of Sweco AB
- Objective is to accelerate development and sales of the product Twinfinity
- Twinfinity AB comprises the product, product development and product support
- Product-related consulting services will continue to be managed through Sweco's consulting services

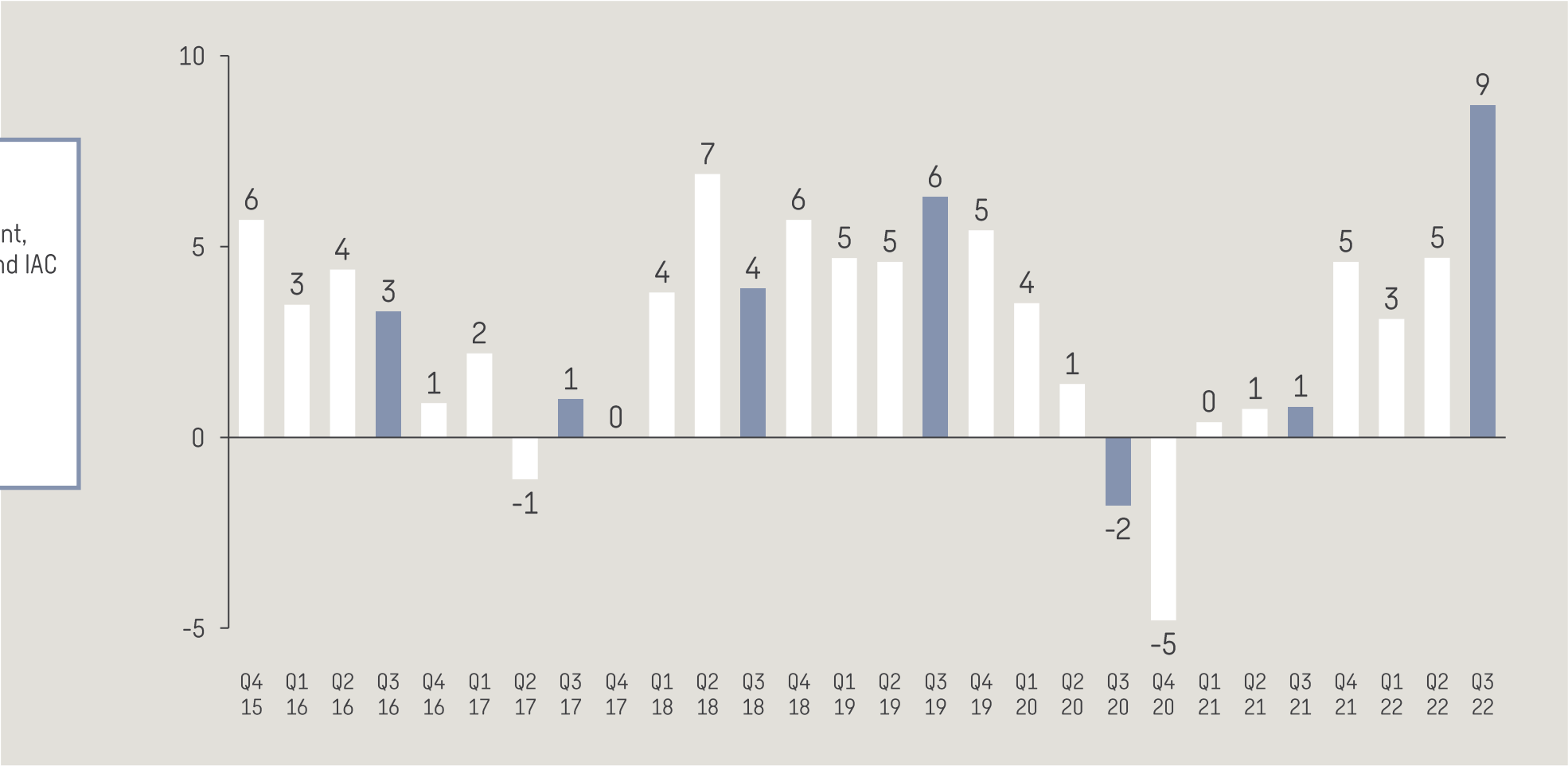


Highest organic growth since 2012

Organic net sales growth, y/o/y, adjusted for calendar & IAC, per cent

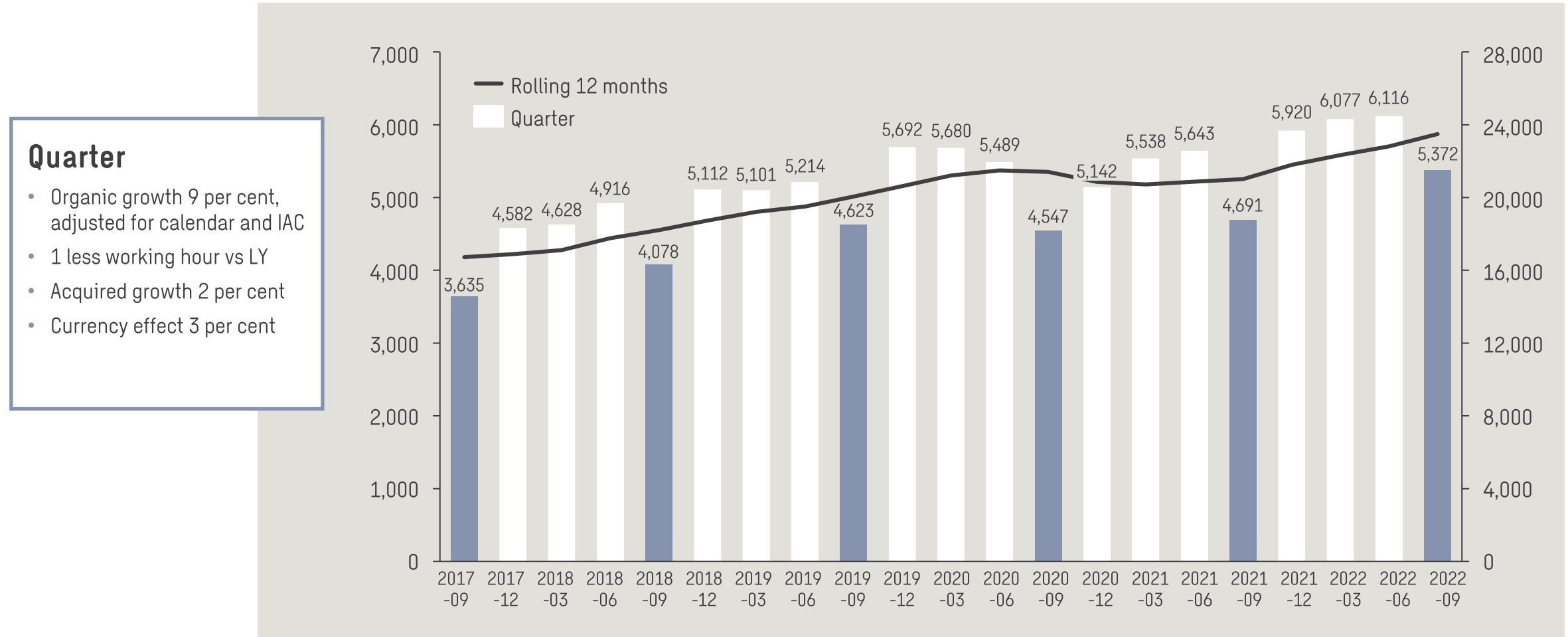
Quarter

- Organic growth 9 per cent, adjusted for calendar and IAC



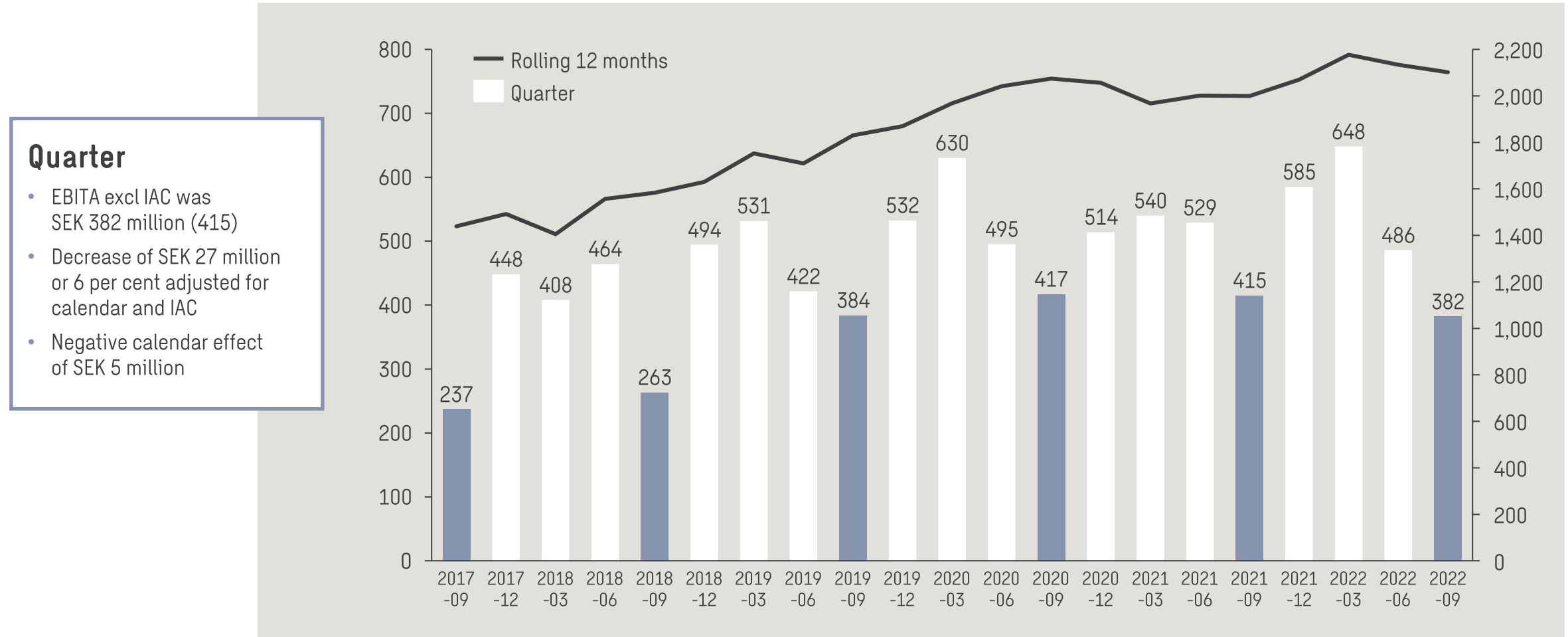
Net sales development

Net sales, Quarter and rolling 12 months, SEK million



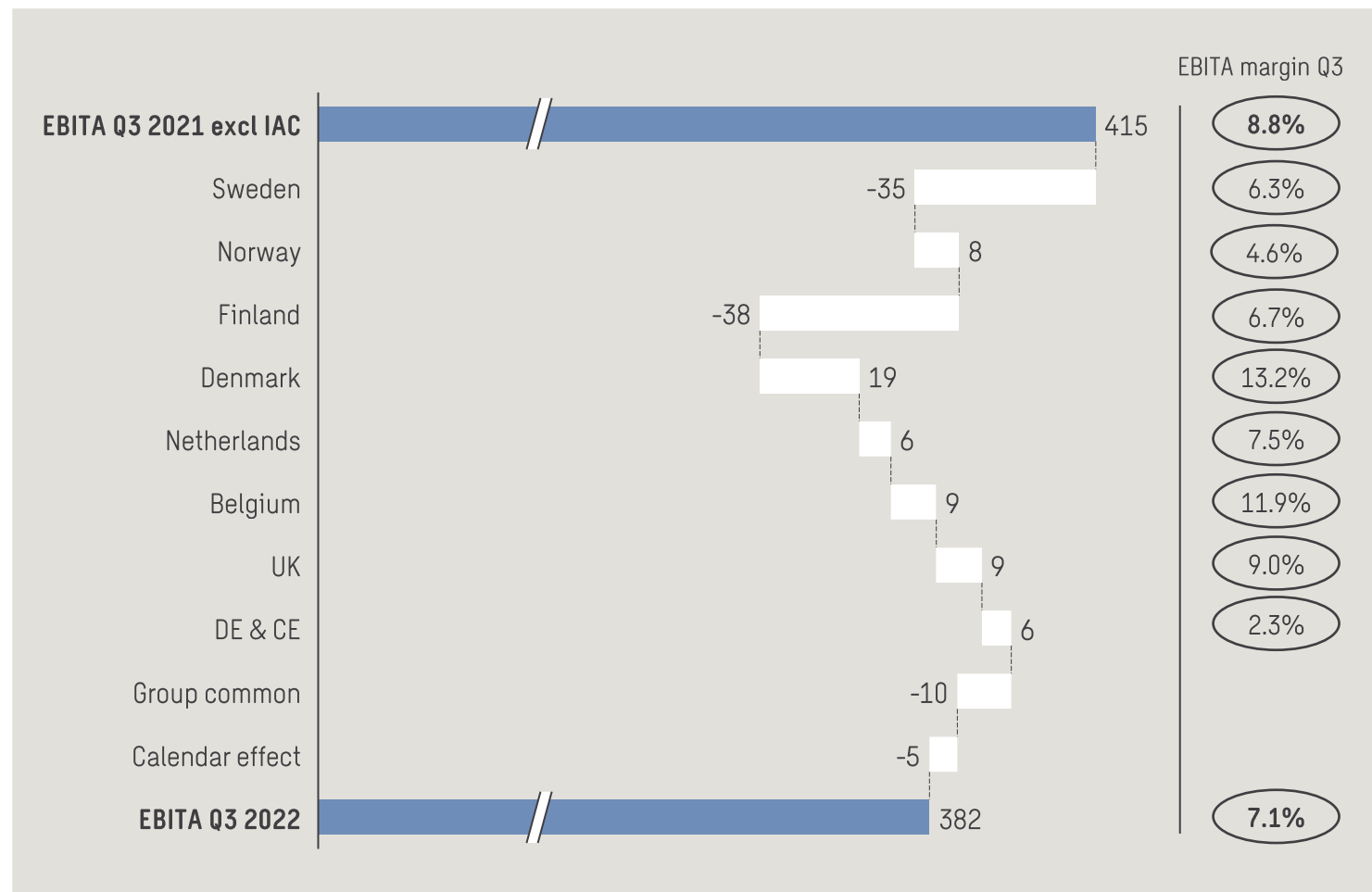
EBITA development

EBITA excl. IAC, Quarter and rolling 12 months, SEK million



6 Business Areas contributing positively to EBITA

EBITA excl. IAC, Q3 bridge by Business Area – calendar adjusted, SEK million



- The quarter was impacted by lower earnings in Finland and Sweden, while the other Business Areas noted increasing earnings
- Overall, positive impact from higher average fees and FTE growth
- Negative impact from higher operating expenses and lower billing ratio
- Negative calendar effect of SEK 5 million

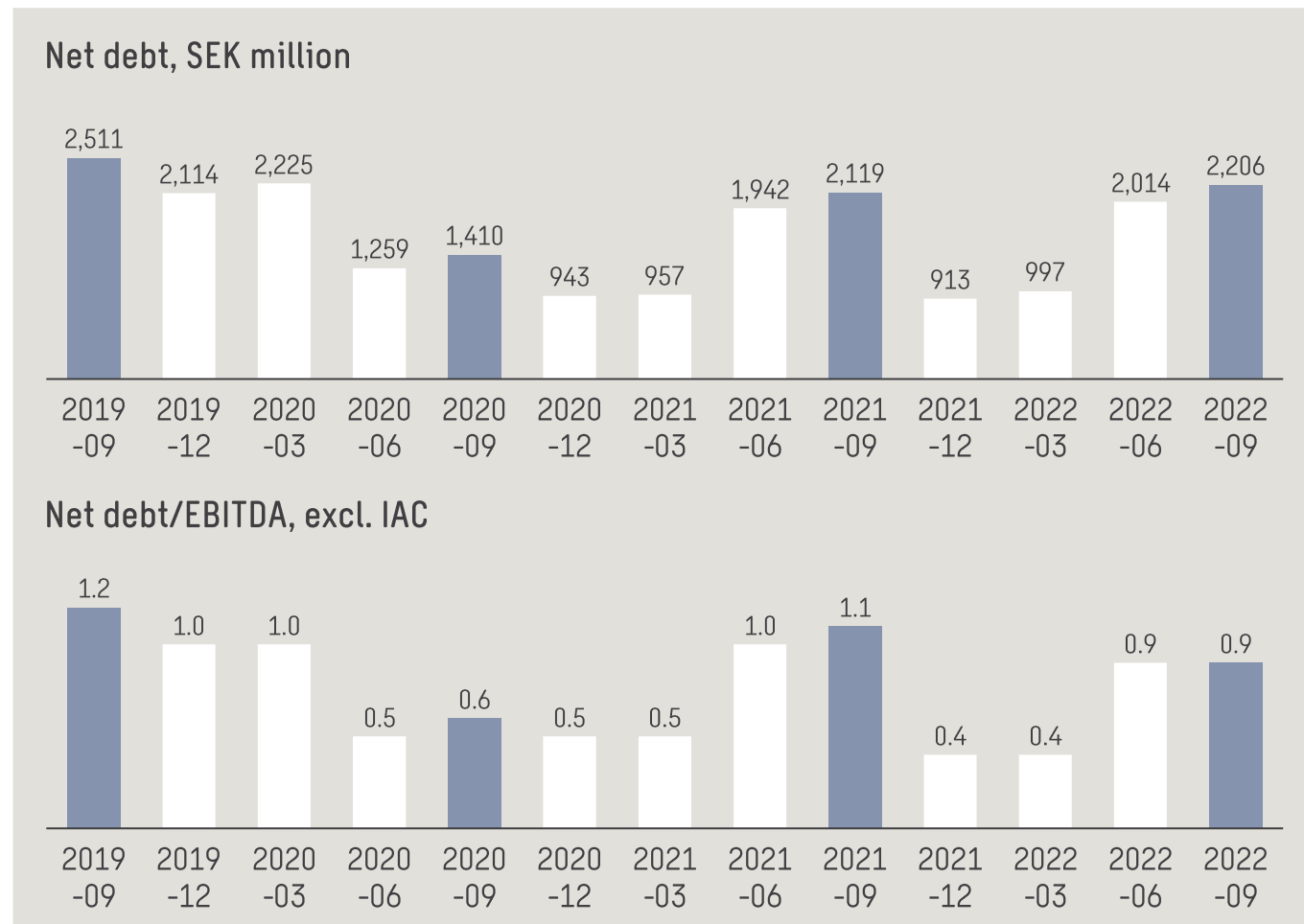
Strong financial position creates opportunities

Net debt increased by SEK 87 million compared to same period last year

- Cash flow from operating activities of SEK 841 million (724) during the first nine months of 2022
- Dividends of SEK 876 million (782)
- M&A cash outflows of SEK 402 million (347)

Strong financial position with Netdebt/EBITDA at 0.9 x (1.1)

Available liquid assets, including unutilised credit lines, of SEK 3,512 million (2,903)



Concluding Q3

- Strongest organic growth in a decade
- All Business Areas report positive organic growth and 6 out of 8 Business Areas report EBITA improvements
- Healthy demand for Sweco's services, with stable inflow of orders and strengthened order book
- Strong financial position that enables us to act on opportunities



Focus going forward

- Delivering long-term profitable growth, organic and through acquisitions
- Targeted actions to improve billing ratio and cost efficiency
- Capture opportunities and be flexible in the mixed market
- Working closely with our clients and continue to be the partner of choice in the ongoing transformation of society



THANK YOU!



