

Q4 2022

February 9

Åsa Bergman, President & CEO
Olof Stålnacke, CFO

WELCOME!



Europe's leading architecture and engineering consultancy

<p>#1</p> <p>In the European market</p>	<p>8</p> <p>Business Areas</p>	<p>18,500</p> <p>Full-time employees</p>
<p>SEK</p> <p>24.3 bn</p> <p>Net sales R12</p>	<p>SEK</p> <p>2.2 bn</p> <p>EBITA R12</p>	<p>9.2 %</p> <p>EBITA margin R12</p>



Year ends with strong quarter

- Net sales SEK 6,732 million (5,920)
 - Organic growth 8 per cent, adj. for calendar effect
 - Acquired growth 2 per cent
 - Currency effects 5 per cent
- EBITA SEK 709 million (585)
 - Operating margin of 10.5 per cent (9.9)
- Improvements across all Business Areas
- Good demand for our services
- Continued acquisitions



Paris Metro

Sweco is responsible for the design and engineering of 3 new metro stations and the design of the North tunnel crossing the international airport Paris-Charles de Gaulle. Sweco will also ensure knowledge sharing between the 6 partners of the consortium of which Sweco is the recognised representative. The framework contract will continue until 2030-2032.

Good performance in a mixed year

- Net sales SEK 24,296 million (21,792)
 - Organic growth of 6 per cent (3)
- EBITA excl. IAC SEK 2,225 million (2,070)
 - Operating margin of 9.2 per cent (9.5)
 - 4 out of 8 Business Areas delivered improved margins
- 12 acquisitions
- Strong financial position
- Net debt/EBITDA of 0.4x (0.4)
- Proposed dividend of 2.7 SEK per share



Futureproofed

In December, Sweco acquired Futureproofed, a Belgian climate tech firm that guides companies and cities towards a low-carbon future through their SaaS (Software-as-a-Service) platform. This enables clients to measure, reduce and report CO₂ emissions.

Mixed market

- Driven by the accelerating sustainable transformation the demand for Sweco's services remained good within:
 - Infrastructure
 - Energy, water and industry
 - Environment
- Private building and real estate weakened, driven by macro-economic development
- Stable inflow of new orders
 - Continued strengthening of order book



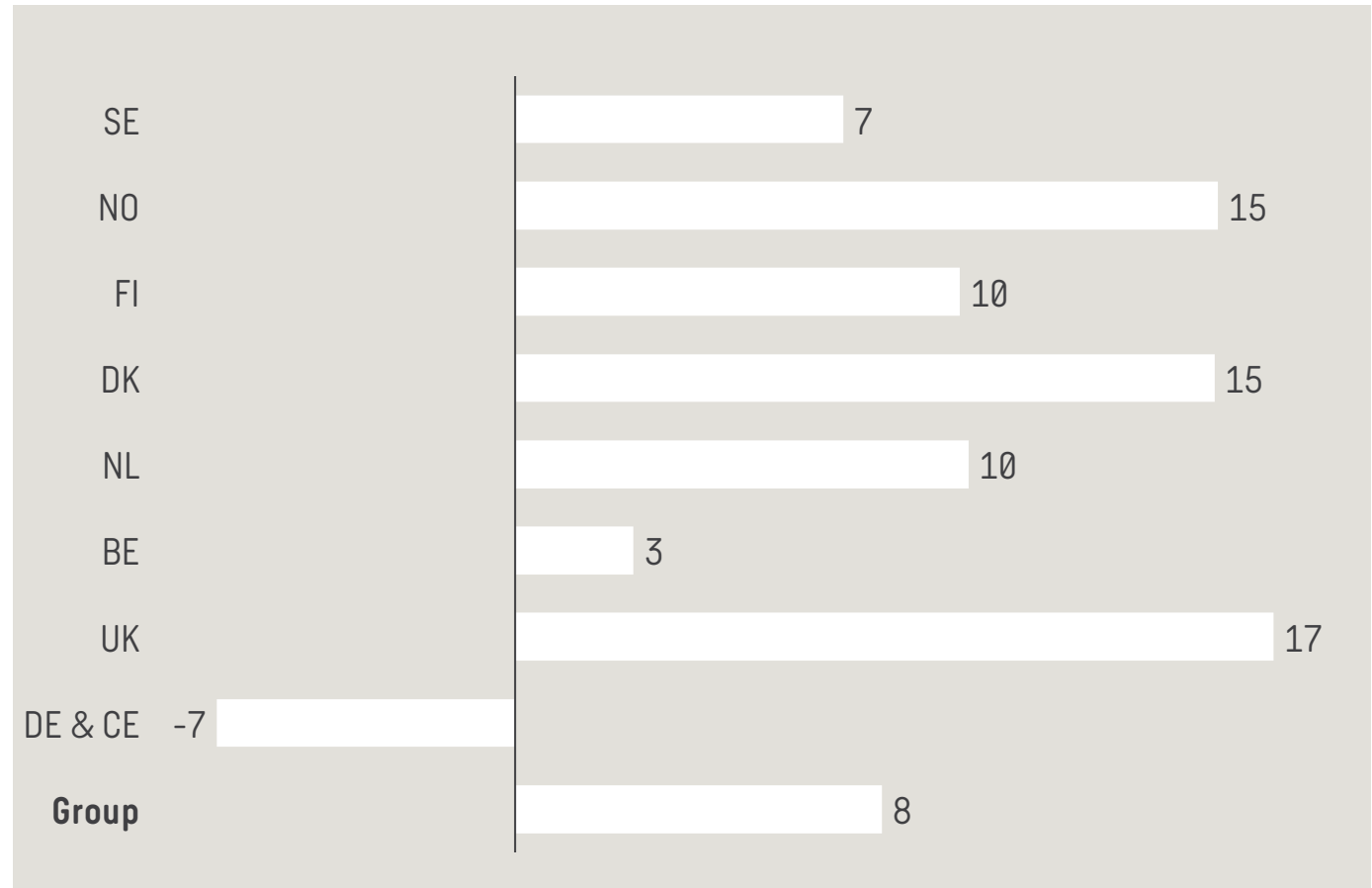
Moveable bridges with remote control

Sweco holds a framework agreement for the reconstruction of a series of moveable bridges, spread across the entire waterway network of De Vlaamse Waterweg nv. Currently it concerns the reconstruction of 27 moveable bridges.

Positive organic growth

- Organic growth of 8 per cent, adj. for calendar effects
- 7 Business Areas delivered positive organic growth
 - Positive impact from FTE growth, higher average fees and revenue from subconsultants

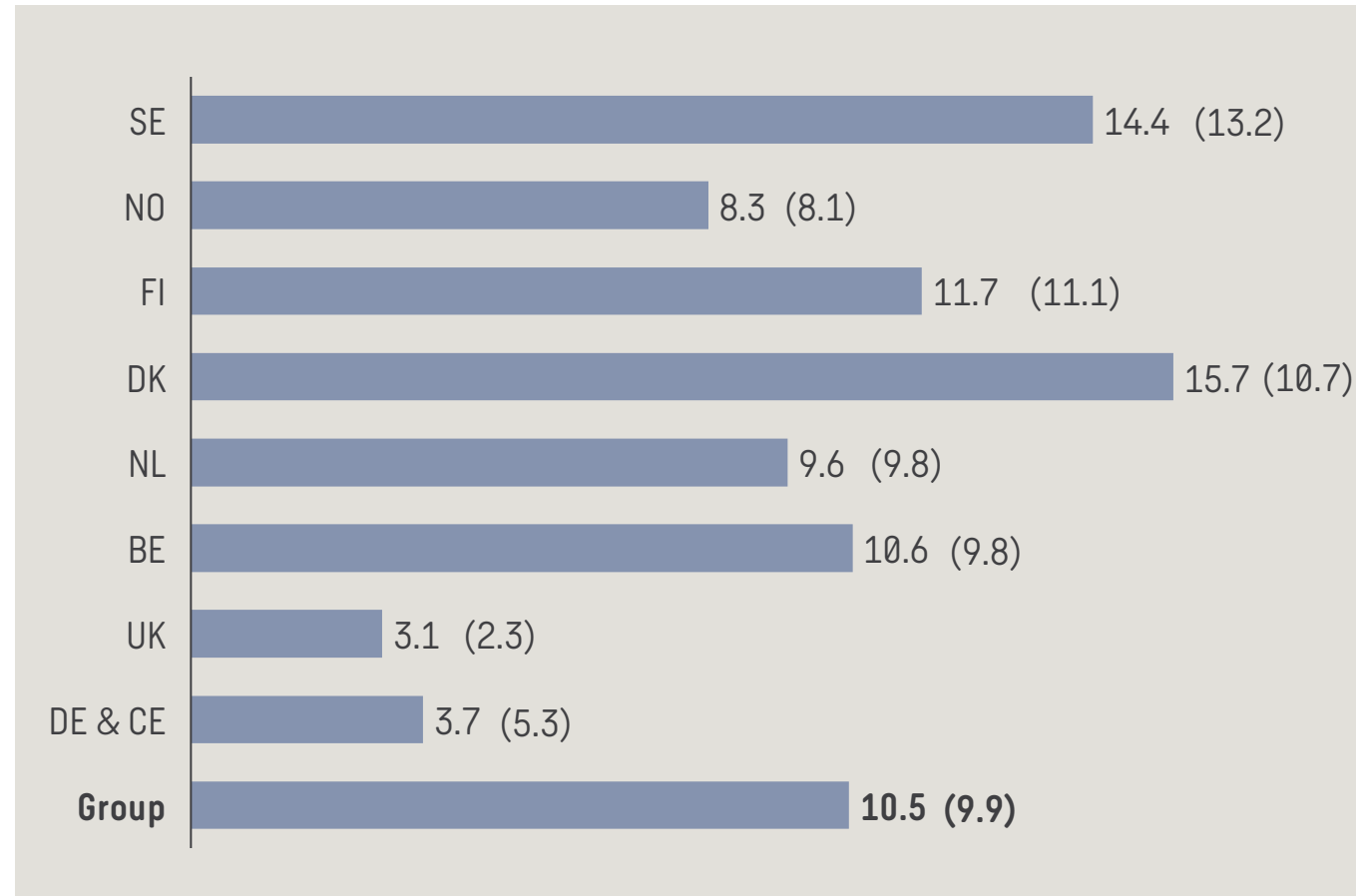
Organic growth of Net sales Q4 2022 vs LY in %, adjusted for FX, acquisitions & divestments and calendar



Strong EBITA and improved margins

- EBITA increased to SEK 709 million (585)
- EBITA increased approximately 30 per cent, equivalent to SEK 178 million, adjusted for calendar effects
 - Positive impact from higher average fees , FTE growth, higher billing ratio and acquisitions
 - Actions initiated in Q3 starting to have effect
- Improved margin of 10.5 per cent (9.9)

EBITA margin Q4 2022 vs LY by Business Area, in %



12 acquisitions in 2022

- Adding close to 400 new experts in the year
- Competencies within engineering, construction, infrastructure, digitalisation, climate-tech and security
- Three new acquisitions made at the start of 2023, adding over 700 new experts



VK architects+engineers

- Acquisition builds on positive momentum in Belgium
- Active within Buildings, Industry, Healthcare and Infrastructure - with sustainable ambitions every step of the way
- Based in Belgium, Netherlands, Luxembourg and the UK
- The completion of the transaction remains subject to regulatory approval by the Belgium Competition Authority, which is expected within the first half of 2023.





architects
+engineers



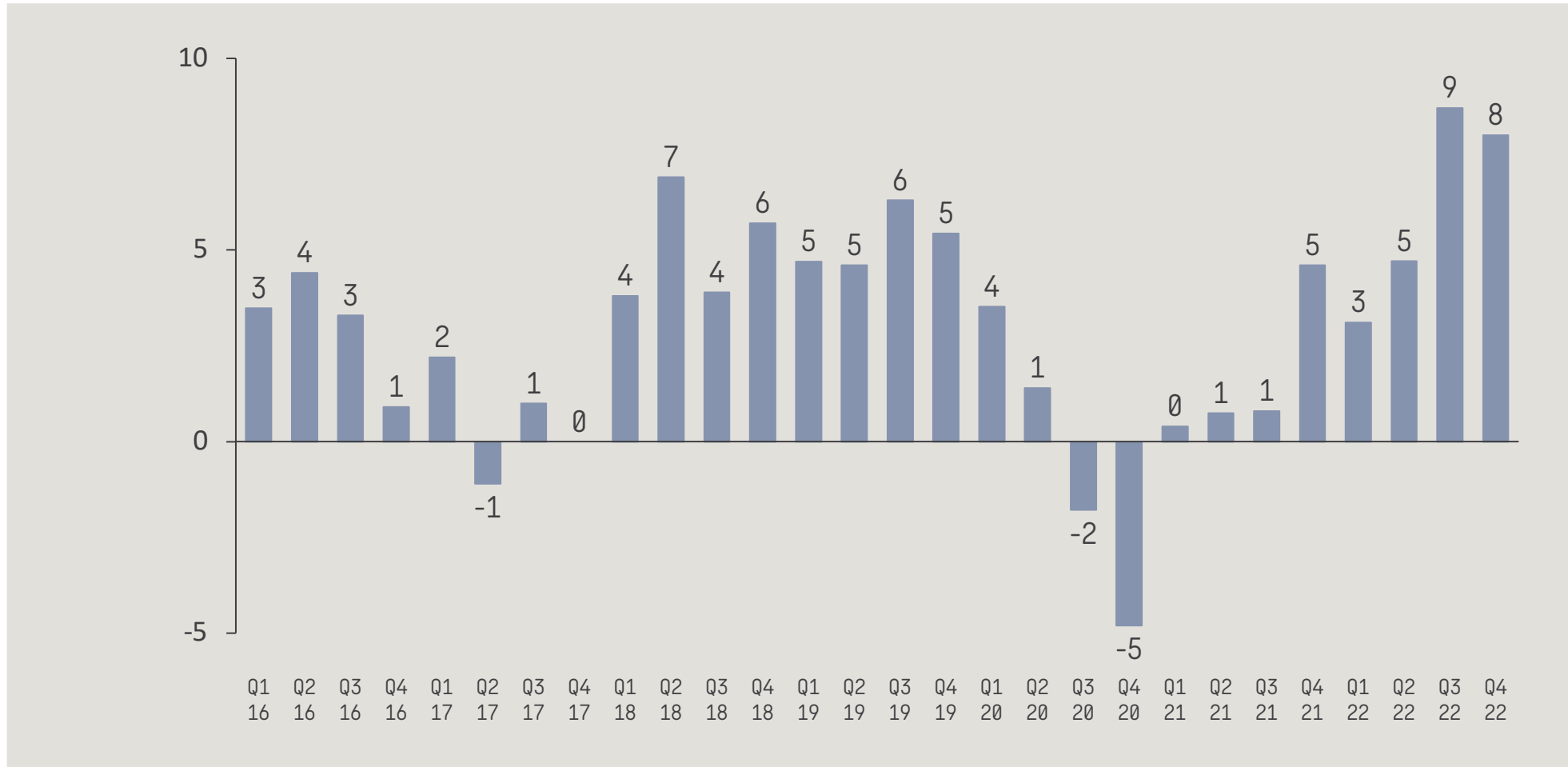
Approx. 600



70M (2021)

Continued good organic growth

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

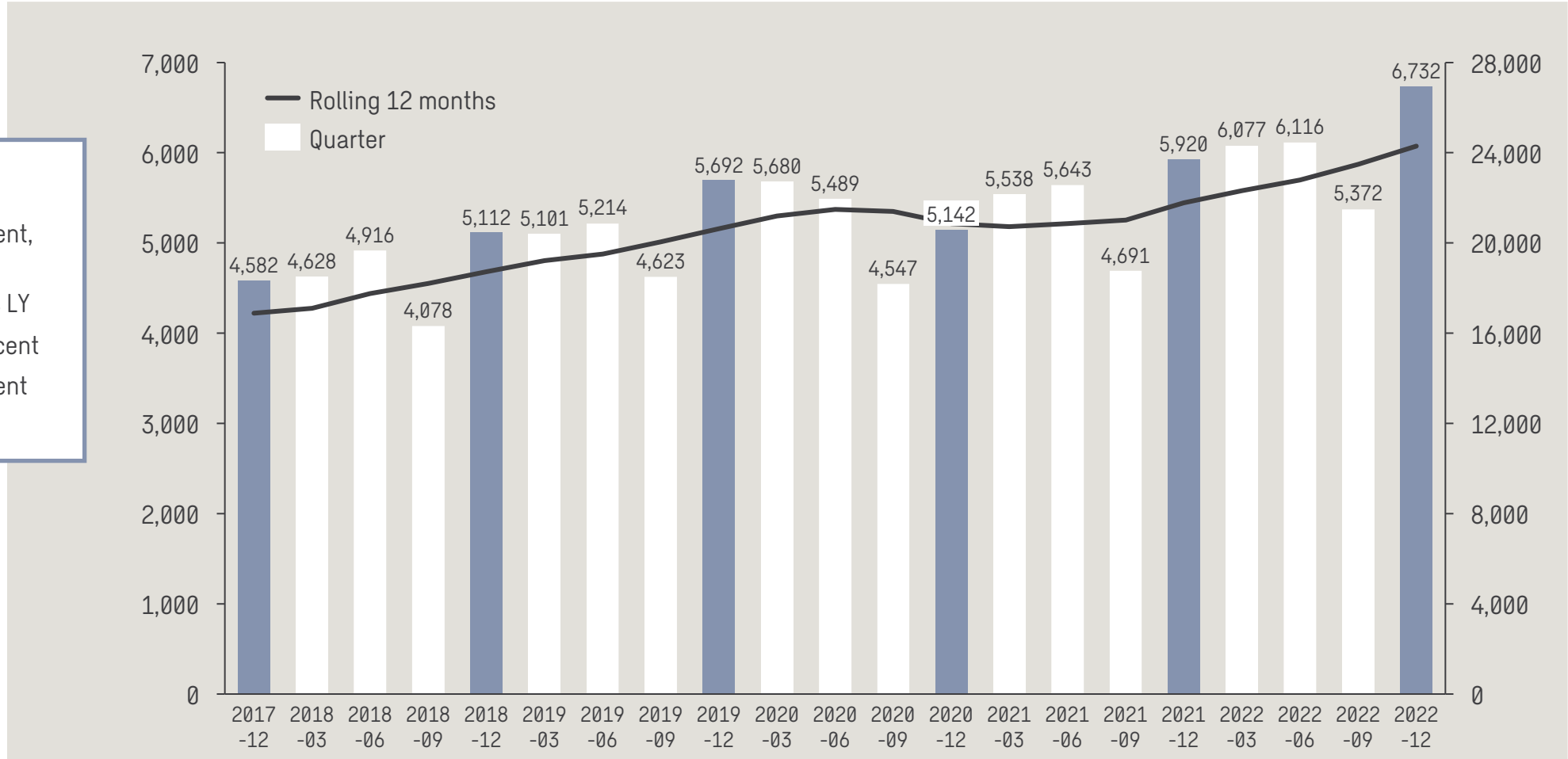


Net sales development

Net sales, Quarter and rolling 12 months, SEK million

Quarter

- Organic growth 8 per cent, adjusted for calendar
- 6 less working hours vs LY
- Acquired growth 2 per cent
- Currency effect 5 per cent

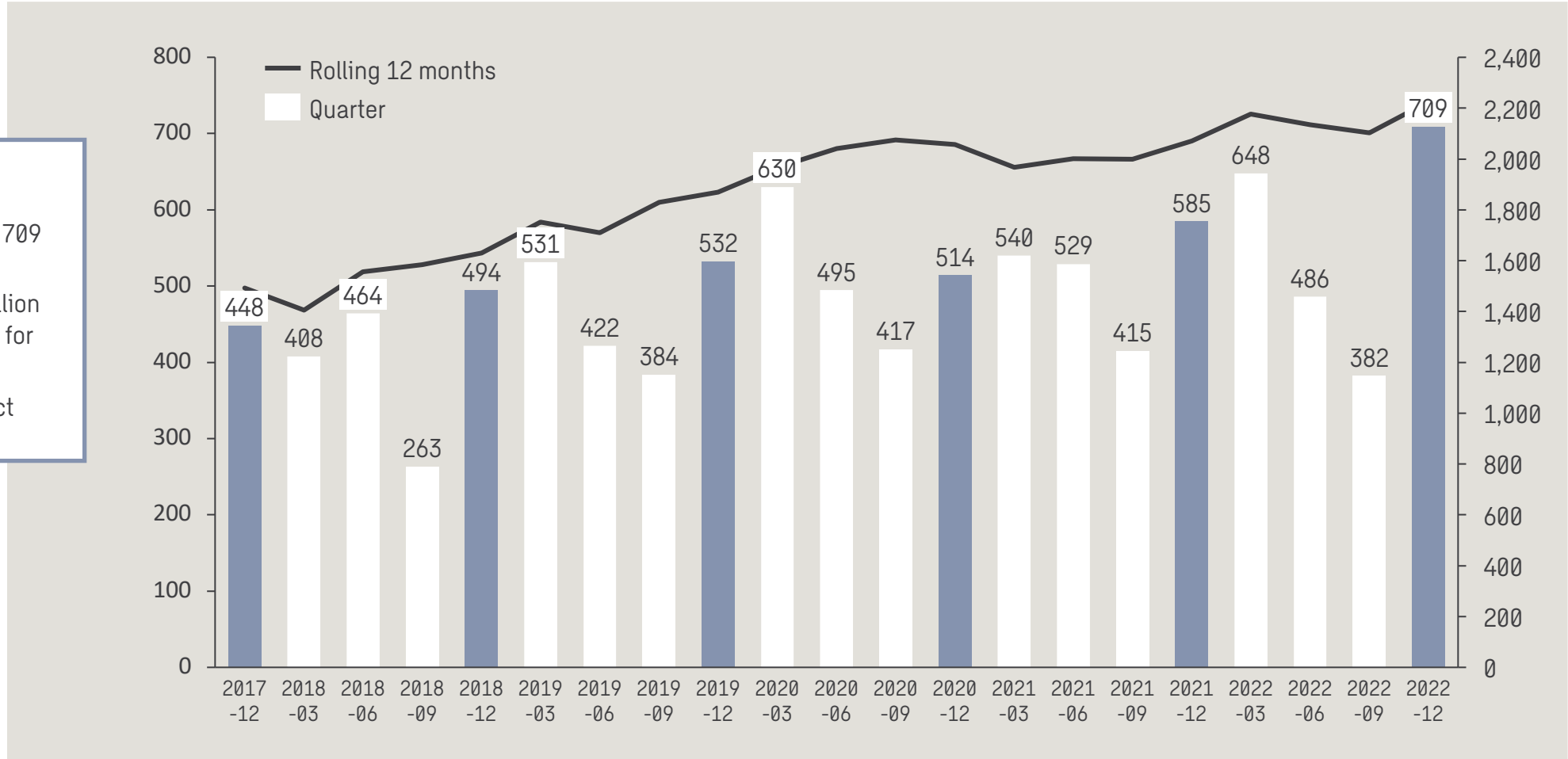


EBITA development

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

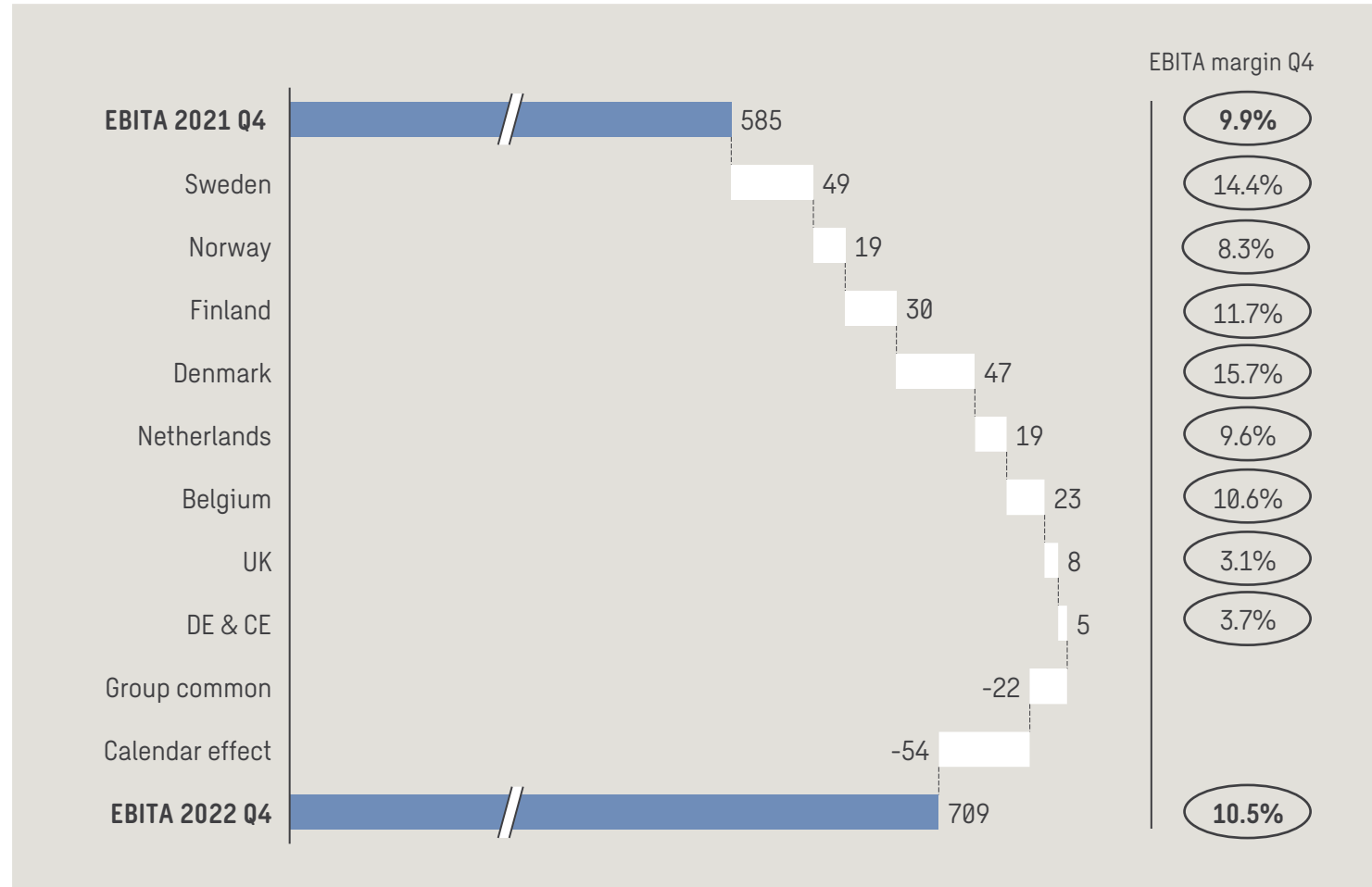
Quarter

- EBITA increased to SEK 709 million (585)
- Increase of SEK 178 million or 30 per cent adjusted for calendar
- Negative calendar effect of SEK 54 million



All Business Areas contributing positively to EBITA

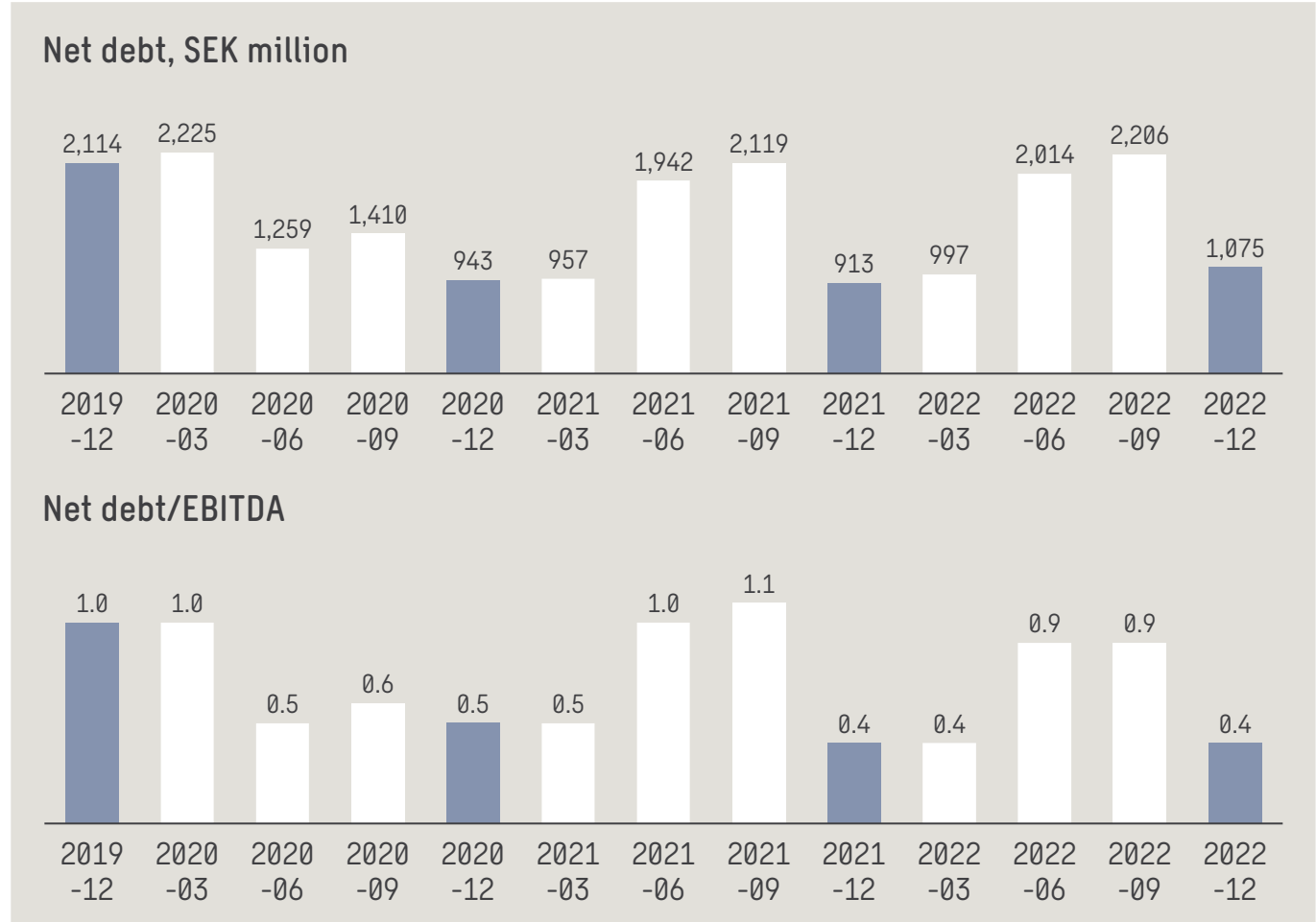
EBITA, Q4 bridge by Business Area – calendar adjusted, SEK million



- All BAs improving EBITA
- Overall, positive impact from higher average fees and FTE growth
- Higher billing ratio and acquisitions also impacted positively
- Negative calendar effect of SEK 54 million

Strong financial position creates opportunities

- Net debt increased by SEK 162 million compared to same period last year
 - Cash flow from operating activities of SEK 2515 million (2199)
 - Dividends of SEK 876 million (782)
 - M&A cash outflows of SEK 610 million (347)
- Strong financial position with Net debt/EBITDA at 0.4 x (0.4)
- Available liquid assets, including unutilised credit lines, of SEK 4,869 million (4,166)



Concluding Q4 and 2022

- Strong quarter
 - good organic growth,
 - improved margins across most of the Business Areas.
- Solid demand for Sweco's services
 - stable inflow of orders and strengthened order book.
- Strong financial position
 - enables actions when opportunities arise in the market



Focus going forward

- Accelerate fee increases
- Staying on track with set strategy
 - acting on opportunities
 - diversified portfolio in segments, clients and geographies
 - agile and flexible
- Green transition continues to be a strong driver



Sweco helps build housing in Ukraine

- Objective is to quickly meet the needs of internally displaced people for housing, heating, water and electricity
- Assignment by Nefco, leading the procurement for and supporting the construction of housing in six cities in Western Ukraine
- Project starts immediately and is planned to continue for two years.
- Sweco will collaborate with local Ukrainian consultants



THANK YOU!



SWECO

