

PRESS RELEASE

17 January 2025

Financial update for the fourth quarter

Lower than expected sales in December will have a negative impact on Lindab's results for the fourth quarter. Market activity in several countries was low and affected both Ventilation Systems and Profile Systems.

Preliminary figures for the fourth quarter of 2024 (figures in brackets indicate the fourth quarter of 2023):

- *Net sales:* 3,308 MSEK (3,274 MSEK) for Lindab Group. 2,508 MSEK (2,402 MSEK) for Ventilation Systems and 800 MSEK (872 MSEK) for Profile Systems.
- *Adjusted operating profit:* 177 MSEK (261 MSEK) for Lindab Group. 175 MSEK (212 MSEK) for Ventilation Systems and 26 MSEK (62 MSEK) for Profile Systems. Other group costs -24 MSEK (-13 MSEK).
- *Adjusted operating margin:* 5.4 % (8.0 %) for Lindab Group. 7.0 % (8.8 %) for Ventilation Systems and 3.3 % (7.1 %) for Profile Systems.

As previously communicated, the fourth quarter is normally one of the weaker quarters for Lindab. In December, market activity was lower than expected in several important markets for business area Ventilation Systems, which had a negative effect on sales in Germany and Sweden among other countries. The month was also affected by an unfavourable product mix within the business area. Organic growth in the business area in the fourth quarter was approximately -5 per cent.

Sales within business area Profile Systems was low in Sweden in December, especially for sandwich panels. The Eastern European profile business – which will be discontinued or divested in 2025, as previously communicated – had a sharp volume decline in the quarter. Organic growth in the business area during the fourth quarter was approximately -8 per cent.

Furthermore, the month of December was characterized by an unusually low level of activity during the holiday season.

"Market activity is low in the central parts of Europe, while the recovery has not yet taken off in the Nordic region," says Ola Ringdahl, President and CEO of Lindab. "During the fourth quarter, we have taken strong action to increase profitability in 2025 with cost reductions, structural measures and restructuring of the Eastern European profile business. The focus now is to realize the full effect of those measures."

Lindab will present its year-end report on 12 February.

Adjusted operating profit/operating margin does not include significant one-off items and restructuring costs.

This disclosure contains information that Lindab is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014) and the Swedish Securities Markets Act (2007:528). The information was submitted for publication, through the agency of the contact person, on 17-01-2025 15:39 CET.

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Lindab in brief

Lindab is a leading ventilation company in Europe. Lindab develops, manufactures, markets and distributes products and systems for energy-efficient ventilation and a healthy indoor climate. The products are characterised by high quality, ease of installation and environmental thinking.

The Group had sales of SEK 13,114 m in 2023 and is established in 20 countries with approximately 5,000 employees. The Nordic region accounted for 45 percent of sales in 2023, Western Europe for 42 percent, Central Europe for 12 percent and Other markets for 1 percent.

The share is listed on the Nasdaq Stockholm, Large Cap, under the ticker symbol LIAB.