

Press release

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## Strong growth and stable result

Net sales in the second quarter of 2019 increased by almost 20 per cent to SEK 693 million (581). Organic growth was 6 percent, and underlying earnings generation remained high. Adjusted EBITA earnings<sup>1</sup> increased by almost 20 percent to SEK 46 million (39), corresponding to a margin of 6.6 percent (6.6). Order intake increased by more than 40 percent and amounted to SEK 863 million (SEK 606 million).

“Our good profitability is the result of a specialized offer, a limited risk profile as well as competent employees and close cooperation with our customers and partners. We see a continued good demand for the Group's services, which is not least reflected by a strong order intake. The ambition is to continue our growth journey both organically and through new acquisitions”, says Johan Halvardsson, CEO of Eleda Group.

Eleda's market is generally characterized by a stable and growing demand in all service areas. During the second quarter, the company saw some increased local competition in some service areas, primarily due to that certain companies, specializing in projects related to housing construction, have searched for new areas to operate within. The competitive situation after the summer has reverted to previous conditions.

Net sales during the 12-month period from July 2018 to June 2019 amounted to SEK 2,562 million with an adjusted EBITA result of SEK 213 million, corresponding to a margin of 8.3 percent. Furthermore, as of June 28, Eleda has acquired all shares in Salboheds Bygg & Anläggningstjänst AB, which performs traditional civil engineering works in Västerås and its surrounding areas. The company, which has sales of just over SEK 300 million on an annual basis, will become a fourth regional company within Eleda Group.

“Together with all the Group's employees, I look forward to the coming quarters and the mission to establish Eleda Group as a leading national player,” concludes Johan Halvardsson, CEO of Eleda Group.

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<sup>1</sup> Items affecting comparability are revenues and expenses of a comparative nature such as capital gains on the sale of units, transaction costs on acquisitions or acquisitions, external costs related to making the company listed, greater integration costs as a result of acquisitions or reorganizations according to a defined plan and costs arising from strategic decisions and major restructuring that lead to the decommissioning of units.



## About Eleda

Eleda Group is an expansive group focusing on civil engineering, contract and other services in infrastructure. The Group operates via regional companies across southern and western Sweden, currently Akeab, KEWAB, Mark & Energibyggarna and Salboheds Bygg & Anläggningstjänst, all of which have similar business models and operational focus. Eleda Group's corporate culture is marked by a strong entrepreneurial spirit, and the companies work independently in complementary geographical areas with the goal of being a leading player in their respective regional markets. Eleda Group, which has its headquarters in Stockholm, has around 750 employees and sales of approximately SEK 2.6 billion in 2018.