

Press release

January 26, 2026

Peab increases transparency in financial reporting concerning business area Industry

As of the year-end report 2025 Peab will report financial information in business area Industry in greater detail to increase transparency and more clearly portray the different operations.

Business area Industry offers products and services to construction and civil engineering projects on the Nordic market. The business area consists of a number of subsidiaries and brands, and customers come from the public sector as well as Nordic construction and civil engineering companies.

Going forward we will report two underlying units in business area Industry:

- Swerock/Asphalt which consists of Peab's operations in asphalt/paving, concrete, mineral aggregates and transportation and machine services. These operations are run in Sweden, Finland, Norway and Denmark.
- Construction system which consists of prefab as well as crane and rental operations. These operations are run in Sweden, Norway and Finland.

The operations have different market conditions and are exposed differently regarding end customers and the economy. Reporting is being separated to better show the financial development of the different operations.

Swerock/Asphalt is largely made up of operations exposed to infrastructure and public investments. The unit is thereby less sensitive to fluctuations in the economy than normal construction operations. In recent years operations have developed favorably due to good market conditions along with a well-executed integration of YIT's paving and mineral aggregates operations and synergies creation after the acquisition in 2020. During the latest rolling twelve-month period from October 1, 2024 to September 30, 2025 net sales in Swerock/Asphalt were SEK 17,189 million with an operating profit of SEK 1,311 million, which entails an operating margin of 7.6 percent.

Construction system consists of modern prefab factories in Sweden, specialized assembly organizations and conceptual rentals of cranes and other construction site equipment as well as utility vehicles. The unit is directly dependent on the construction market and is more affected by developments in the housing market. These operations have faced challenges resulting from the weaker economy and less housing production. In recent years significant investments have been made in prefab so that Peab now has the most modern factories in the Nordic region with automatized prefab manufacturing with the lowest climate footprint in the market. A transition has been made to reduce dependency on housing construction and to take advantage of the otherwise strong construction market. During the latest rolling twelve-month period from October 1, 2024 to September 30, 2025 net sales in Construction system were SEK 3,659 million with an operating profit of SEK 156 million, which entails an operating margin of 4.3 percent.

The benchmark for the operating margin in business area Industry is for it to exceed seven percent. This supports the Group's financial target of an operating margin of higher than six percent.

Development in business area Industry allocated per unit for the years 2020 to 2024 as well as rolling twelve months per September 30, 2025 is presented below. Quarterly figures from January 2024 up to and including September 2025 are also provided.

Internal sales of products and services occur between the units, primarily in the form of rental of vehicles and machinery from Construction system to Swerock/Asphalt. Revenue generated from these internal transactions is eliminated at the business area level and reported under the line item "eliminations."

	Per year					
	Oct 2024- Sep 2025	Jan-Dec 2024	Jan-Dec 2023	Jan-Dec 2022	Jan-Dec 2021	Jan-Dec 2020
	Net sales, MSEK	20,490	21,548	19,962	21,433	18,787
of which Swerock / Asphalt	17,189	17,974	16,385	17,765	15,652	15,345
of which Construction system	3,659	3,875	4,028	4,248	3,662	3,814
of which eliminations	-358	-301	-451	-580	-527	-439
Operating profit, MSEK	1,467	1,415	962	747	938	1,105
of which Swerock / Asphalt	1,311	1,238	670	423	662	849
of which Construction system	156	177	292	324	276	256
Operating margin	7.2%	6.6%	4.8%	3.5%	5.0%	5.9%
of which Swerock / Asphalt	7.6%	6.9%	4.1%	2.4%	4.2%	5.5%
of which Construction system	4.3%	4.6%	7.2%	7.6%	7.5%	6.7%
Orders received, MSEK	12,996	13,763	11,186	12,788	10,568	9,893
of which Swerock / Asphalt	11,716	12,496	9,696	11,216	9,092	8,560
of which Construction system	1,280	1,267	1,490	1,572	1,476	1,333
Order backlog at the end of the period, MSEK	4,907	4,282	3,954	4,273	3,886	3,921
of which Swerock / Asphalt	3,804	3,286	2,652	3,030	2,597	2,906
of which Construction system	1,103	996	1,302	1,243	1,289	1,015
Capital employed at the end of the period, MSEK	10,034	9,920	10,699	10,807	9,266	8,822
of which Swerock / Asphalt	7,185	7,092	7,601	8,112	6,897	6,112
of which Construction system	2,849	2,828	3,098	2,695	2,369	2,710
Operating cashflow, MSEK	2,057	2,324	1,012	-518	507	-1,271
Average number of employees	4,406	4,441	4,485	4,761	5,110	4,892

	Accumulated figures						Per quarter					
	Jan-Sep 2025	Jan-Jun 2025	Jan-Dec 2024	Jan-Sep 2024	Jan-Jun 2024	Jul-Sep 2025	Apr-Jun 2025	Jan-Mar 2025	Oct-Dec 2024	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024
Net sales, MSEK	14,914	7,961	21,548	15,972	8,444	6,953	5,678	2,283	5,576	7,528	6,033	2,411
of which Swerock / Asphalt	12,578	6,384	17,974	13,363	6,629	6,194	4,880	1,504	4,611	6,734	5,137	1,492
of which Construction system	2,609	1,754	3,875	2,825	1,960	855	900	854	1,050	865	976	984
of which eliminations	-273	-177	-301	-216	-145	-147	-102	-75	-85	-71	-80	-65
Operating profit, MSEK	870	-5	1,415	818	-30	875	544	-549	597	848	449	-479
of which Swerock / Asphalt	850	-25	1,238	777	-115	875	533	-558	461	892	461	-576
of which Construction system	20	20	177	41	85	0	11	9	136	-44	-12	97
Operating margin	5.8%	-0.1%	6.6%	5.1%	-0.4%	12.6%	9.6%	-24.0%	10.7%	11.3%	7.4%	-19.9%
of which Swerock / Asphalt	6.8%	-0.4%	6.9%	5.8%	-1.7%	14.1%	10.9%	-37.1%	10.0%	13.2%	9.0%	-38.6%
of which Construction system	0.8%	1.1%	4.6%	1.5%	4.3%	0.0%	1.2%	1.1%	13.0%	-5.1%	-1.2%	9.9%
Orders received, MSEK	9,905	7,465	13,763	10,672	7,427	2,440	3,630	3,835	3,091	3,245	4,495	2,932
of which Swerock / Asphalt	8,938	6,619	12,496	9,718	6,841	2,319	3,104	3,515	2,778	2,877	4,231	2,610
of which Construction system	967	846	1,267	954	586	121	526	320	313	368	264	322
Order backlog at the end of the period, MSEK	4,907	7,399	4,282	4,460	6,798	4,907	7,399	7,417	4,282	4,460	6,798	6,211
of which Swerock / Asphalt	3,804	6,142	3,286	3,353	5,677	3,804	6,142	6,393	3,286	3,353	5,677	4,966
of which Construction system	1,103	1,257	996	1,107	1,121	1,103	1,257	1,024	996	1,107	1,121	1,245
Capital employed at the end of the period, MSEK	10,034	10,391	9,920	10,688	11,339	10,034	10,391	9,735	9,920	10,688	11,339	10,806
of which Swerock / Asphalt	7,185	7,658	7,092	7,933	8,505	7,185	7,658	6,941	7,092	7,933	8,505	7,869
of which Construction system	2,849	2,733	2,828	2,755	2,834	2,849	2,733	2,794	2,828	2,755	2,834	2,937
Operating cashflow, MSEK	592	-617	2,324	859	-577	1,209	-6	-611	1,465	1,436	-41	-536
Average number of employees	4,324	3,932	4,441	4,372	3,987	5,063	4,239	3,616	4,641	5,148	4,411	3,560

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Peab is the Nordic Community Builder with 13,000 employees and net sales of SEK 58 billion. With a local presence and focus on our own resources, we develop, construct and build everyday life where life is lived. The head office is located in Förlöv on the Bjäre Peninsula in southern Sweden. The share is listed on Nasdaq Stockholm.