

Interim report January–September 2020

A QUARTER THAT KICKED OFF A NEW BUSINESS PLAN

July – September 2020

- Order bookings amounted to SEK 961 million (1,792)
- Income amounted to SEK 1,498 million (1,376)
- The operating loss amounted to SEK 79 million (5), of which non-recurring items amounted to a negative SEK 65 million
- Cash flow from operating activities amounted to an outflow of SEK 167 million (164)
- Cash flow for the period amounted to SEK 7 million (0)
- The loss for the period amounted to SEK 66 million (27)
- New long-term financial targets have been adopted in the new business plan extending until 2025

January – September 2020

- Order bookings amounted to SEK 5,787 million (5,632) and the order backlog was SEK 10,623 million (7,662)
- Income amounted to SEK 4,705 million (4,472)
- The operating loss amounted to SEK 367 million (13), of which non-recurring items amounted to a negative SEK 335 million
- Cash flow from operating activities amounted to an outflow of SEK 556 million (728)
- At the end of the period, available cash and cash equivalents totaled SEK 305 million (692)
- The loss for the period amounted to SEK 286 million (19)

Ola Serneke, CEO Serneke Group, comments:

“With a clear focus on stability and increased profitability, our new business plan highlights how the company will work strategically and purposefully to achieve this over the next few years. The non-recurring effects on earnings from the measures were clearly reflected in the first two quarters of the year but have also spilled over into our third quarter earnings. The operating loss of SEK 79 million is partly an effect of our ongoing restructuring program and a generally more conservative assessment of projects and contracting in progress.”

“Business Area Invest has the stated objective of increasing the number of transactions, and, during the period, priority efforts have been in progress to package mature parts of the portfolio for sale through a structured process. We have now made considerable progress and see favorable opportunities to soon implement a structural transaction that will release restricted



capital, secure attractive contracting agreements for Serneke Sweden in the long term, and substantially strengthen the company's liquidity.

Presentation of the Interim Report for January-September 2020

On November 5, 2020 at 9:00 a.m. (CET), Serneke Group will comment on this Interim Report in a conference call with an online presentation for investors, analysts and the media. The presentation will be in Swedish and can be followed live via webcast at

<https://tv.streamfabriken.com/serneke-q3-2020> Presentation materials for the presentation will be available on the website one hour before the webcast begins.

To participate, please dial: +46 8 566 426 93

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This information is information that Serneke is obliged to disclose pursuant to the EU Market Abuse Regulation. The information was released for public disclosure, through the agency of the contact person above, on 5 November 2020 at 08.00 a.m. CET.

Serneke is a rapidly growing corporate group active in contracting and project development. The Group was founded in 2002 and today has income of nearly SEK 6.7 billion and approximately 1,200 employees, organized into three business areas: Serneke Sweden, Serneke Invest and Serneke International. Through novel thinking, the Company drives development and creates more effective and more innovative solutions for responsible construction. The Company builds and develops housing, commercial buildings, industrial facilities, public buildings, roads and civil engineering projects, and other infrastructure. The company's customers consist of both public and commercial clients. The Company's Swedish units operate nationwide and are organized into five regions: South, West, East, Central and North, and are headquartered in Gothenburg. The Company's Series B shares (SRNKE) have been listed on the Nasdaq Stockholm exchange since November 2016.

More information about Serneke Group AB can be found at www.serneke.se