

Investor presentation

Q3 and Jan-Sep 2019

November 12, 2019



Agenda

- Business update
- Financial update
- Q&A



FREDRIK LEO, CEO
ByggPartner, former
EVP Construction
services, background
from NCC Construction.



HELENA BLOM, CFO
& EVP Services &
Scaffolding,
background from ABB
and SSAB.

FAST FACTS BYGGPARTNER

Operations: Construction, services and scaffholdings

Employees: ≈ 450 employees

Sales 2018: ≈ SEKm 1.6

CEO: Fredrik Leo

Ownership: Public traded on First North Premier, Nasdaq
Stockholm, major shareholder Bo Olsson 24.7% ,
Länsförsäkringar Fonder 13.4%

Head Office: Borlänge, Sweden

Offices: Gävle, Uppsala, Stockholm, Västerås

Ticker: BYGGP

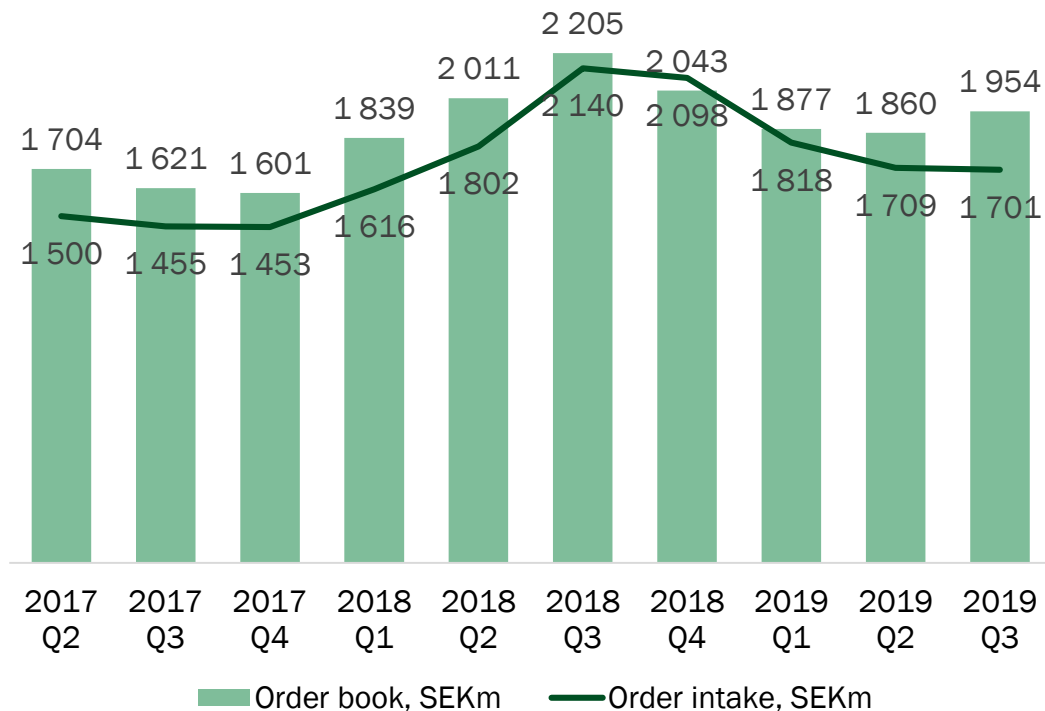
Strong growth and improved EBIT-margin

Great performance

Q3	2019	2018		Januari-September	2019	2018	Full year 2018
Net Sales, SEKm	445.0	352.4	+26%	Net Sales, SEKm	1 437.8	1 141.2	1 655.5
EBIT-margin, %	3.9%	1.7%		EBIT-margin, %	3.5%	2.6%	2.8%
Net Profit, SEKm	13.0	4.5		Net Profit, SEKm	38.8	22.4	34.9
Earnings per share, SEK	1.07	0.37		Earnings per share, SEK	3.21	1.85	2.88
Order intake, SEKm	539.0	546.6	-1%	Order book, SEKm	1 953.9	2 204.7	2 043.2
Cash-flow from operations, SEKm	10.0	30.6		Cash-flow from operations, SEKm	56.1	71.2	124.0

Development of order intake and order back-log

Last 12 month 2017-2019

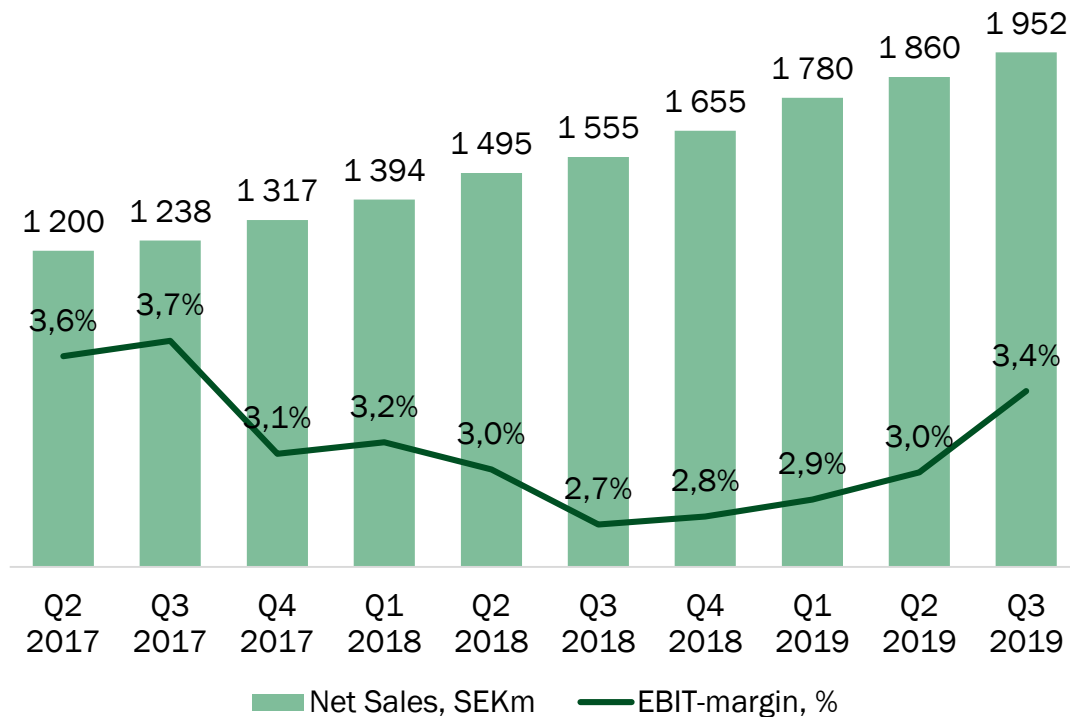


Order back-log
SEKm 1.954 30 sep 2019

Order intake SEKm 1 701 LTM

Stable financial development

Last 12 months 2017-2019



ByggPartner is a core construction company. Since it was founded in 1992 the focus has remained the same - to build a growing, profitable company in the long-term, stable growth and EBIT-margin of five percent.

ByggPartner's share was listed in december 2016 @SEK 37.

Quarterly information in interim report January- September 2019 on page 19.

Three complementary business segments

Share of sales Jan-Sep 2019



(86% Jan-Sep 2018)
1274.6 (993.3) SEKm +28%

- Profitable growth



(11% Jan-Sep 2018)
142.7 (124.1) SEKm +15%

- Profitable growth



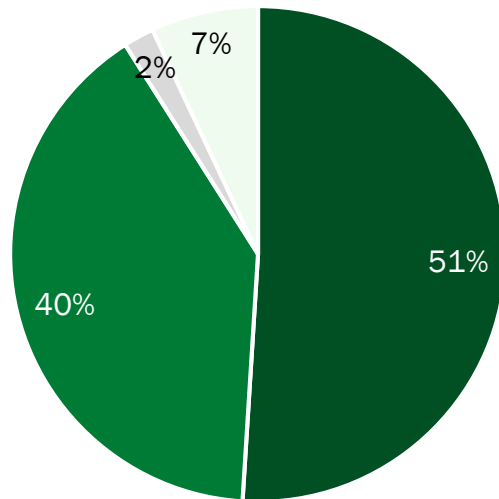
(3% Jan-Sep 2018)
35.3 (37.7) SEKm -6%

- Stable development

Great market conditions for social properties and rental housing

Development of segments

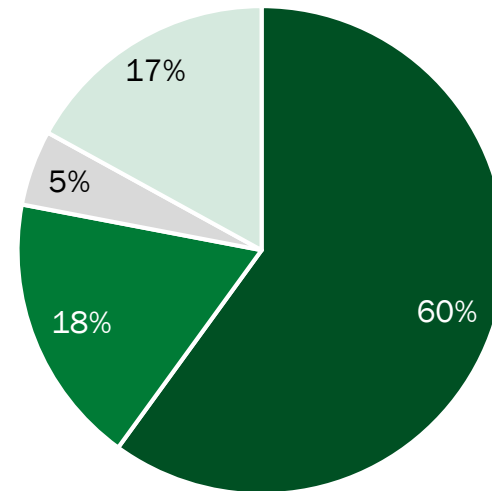
Q3 2019



- Social Properties
- Rental housing
- Housing
- Commercial properties

Share of value of the order book per September 30 2019

Q3 2018



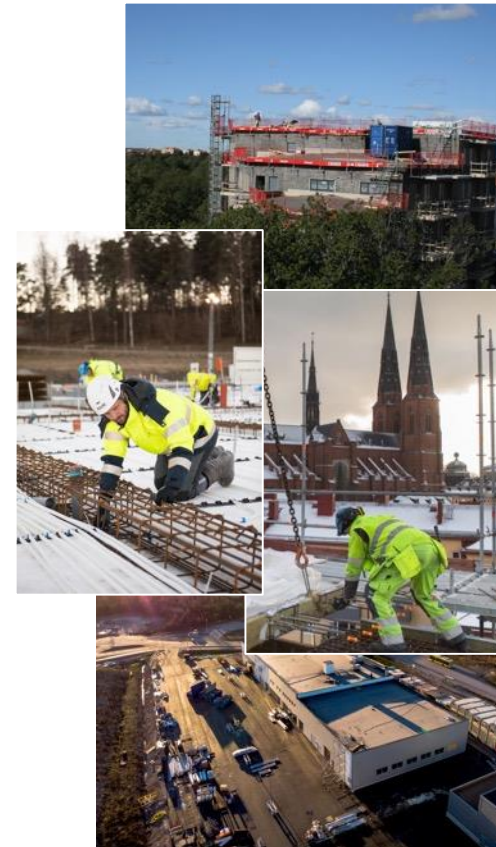
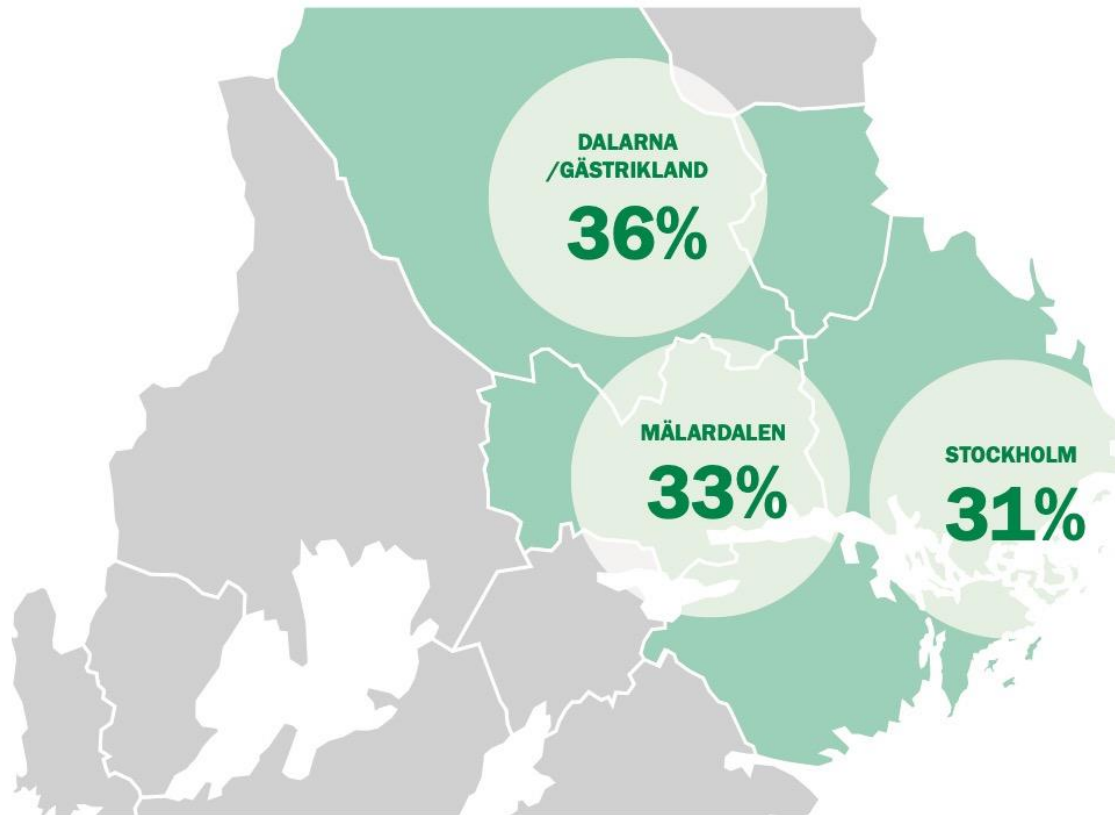
- Social Properties
- Rental Housing
- Housing
- Commercial properties

Share of value of the order book per September 30 2019

Our geographies –

Stockholm, Mälardalen and Dalarna/Gästrikland

Gävle new market – share of revenues Jan-Sep 2019



Well diversified customer and project portfolio

SEKm 50-300 projects are a great fit for us

- High share of social properties
- High share of rental housing
- Focus on "Partnering"-projects

Projects

Social properties 51%

Housing 42% (BRF 2%)

Commercial properties incl. Services 7%

Customers

Arboga Kommun

Rodret Bostads AB

Sala Kommun

HEFAB

Svenska Bostäder

Falu Kommun

Gamla Byn AB

LudvikaHem

Micasa

Danviks Hospital

Lundbergs

Specialfastigheter

SKB

Gavlefastigheter och Gavlegårdarna

Högskolan Dalarna

Surahammars Kommun

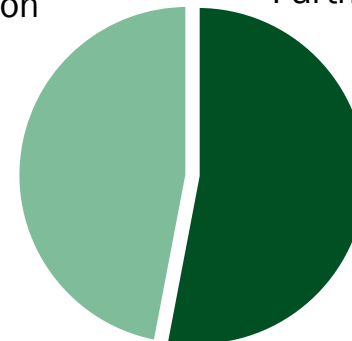
EcoDataCenter

Order back-log 30 September 2019

SEKm 1.954 (2.205)

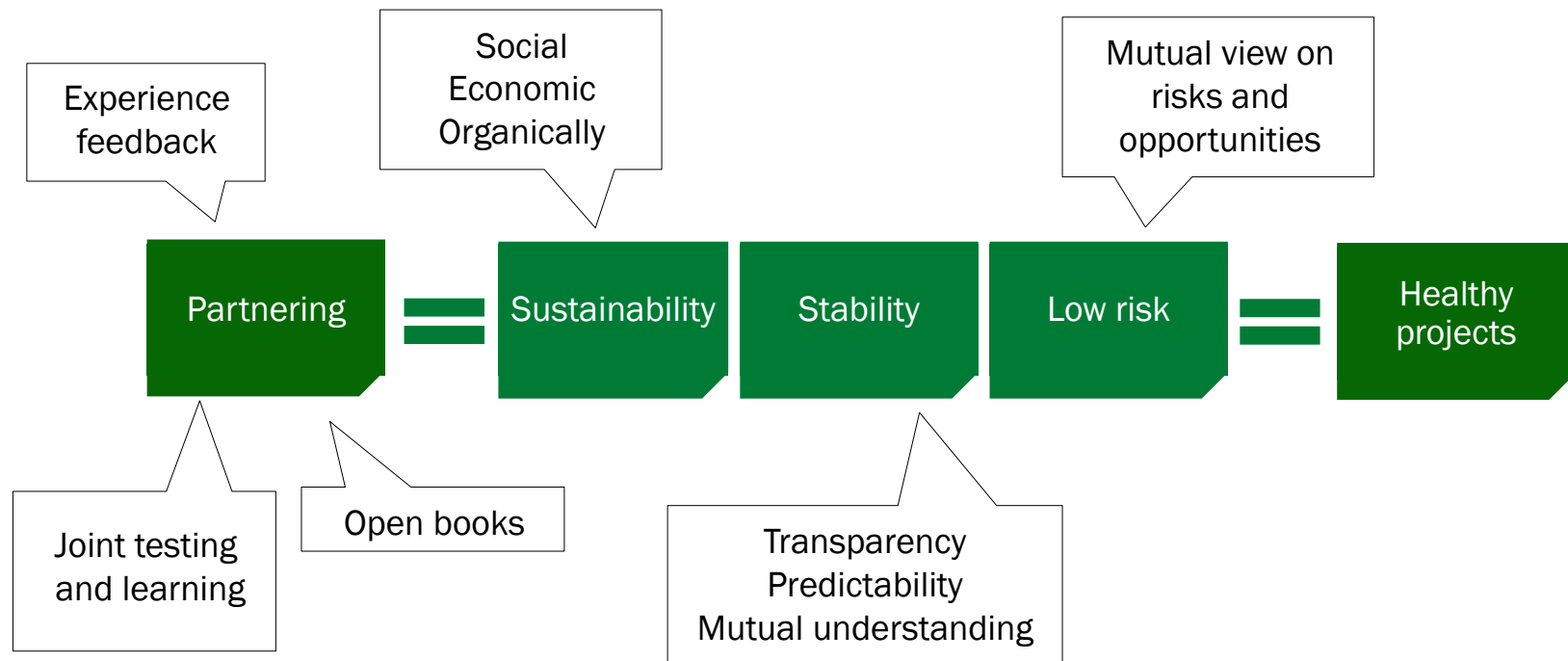
Traditionally
construction
contracts
53% (43)

Partnering 47% (57)



Partnering is a great fit in the circular economy

Partnering – our methodology for healthy projects



Partnering - focus area in more than 25 years

Developed in close relationship with our customers



Construction, social property, Falu kommun
LCA-analysis, wooden structure



Renovation, Salabackar, Uppsalahem
Phase 1 – change of windows

Strategic partnering - next step in the development



**Construction, Bilmetro,
Borlänge, Gävle, Falun, i.e.**



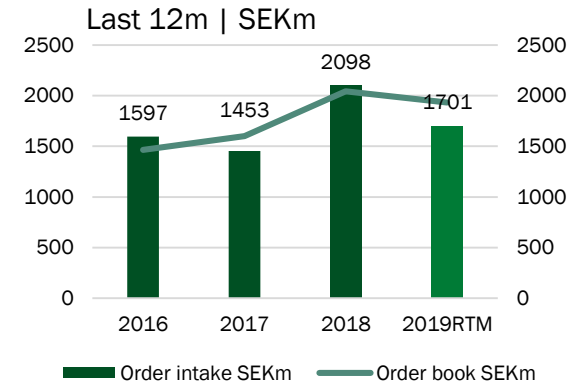
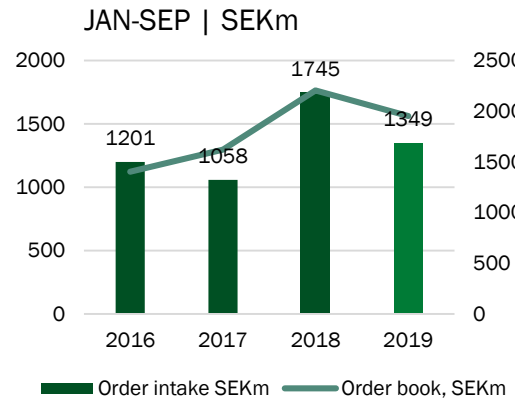
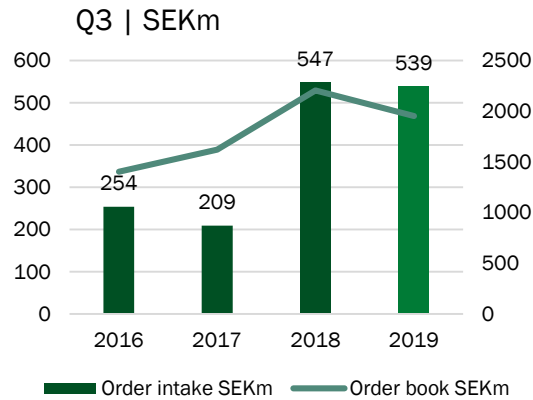
**Construction, Arboga kommun,
Social properties, i.e.**



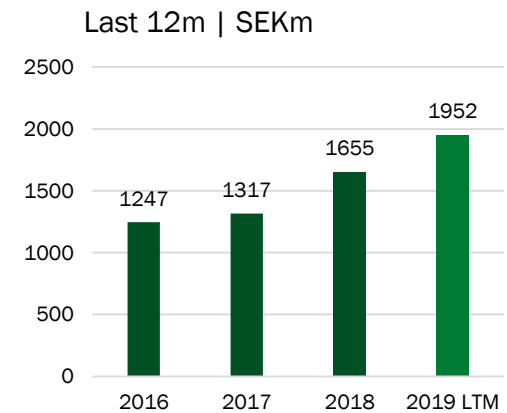
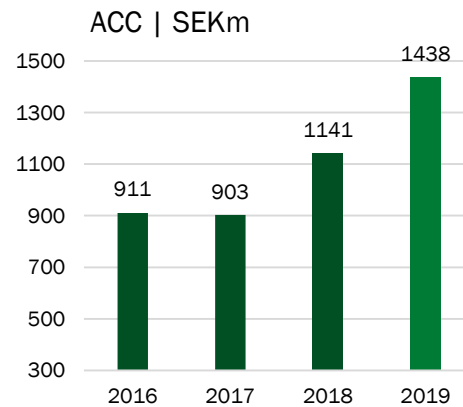
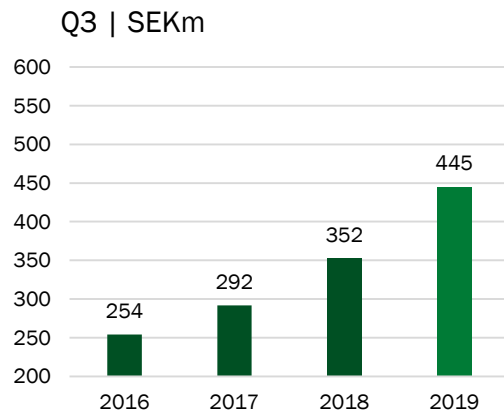
Helena Blom, CFO & EVP Services & Scaffholdings

FINANCIAL UPPDATE

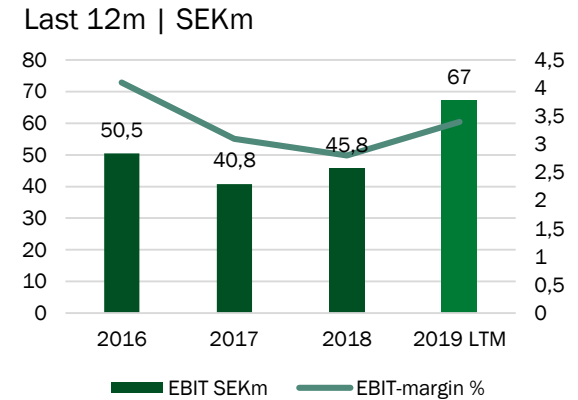
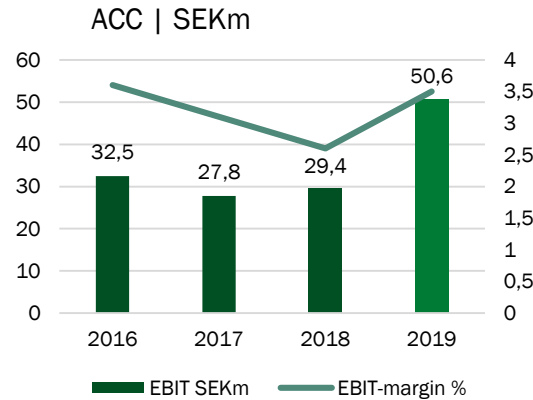
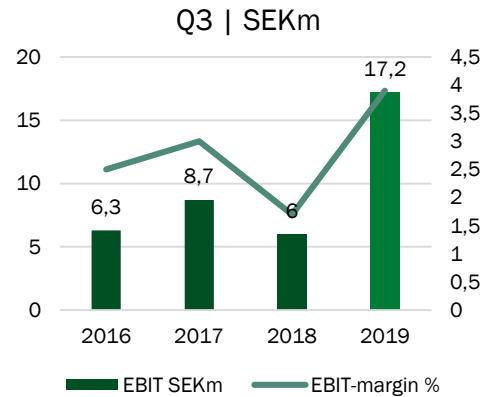
Order intake and order book



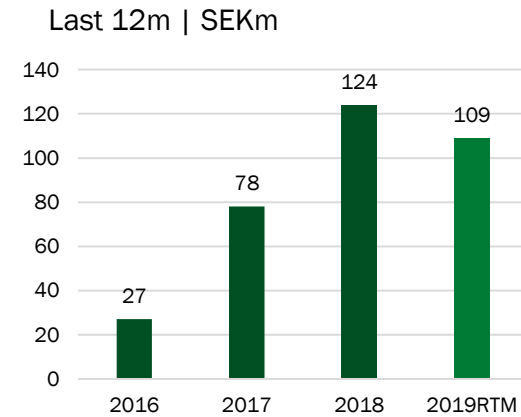
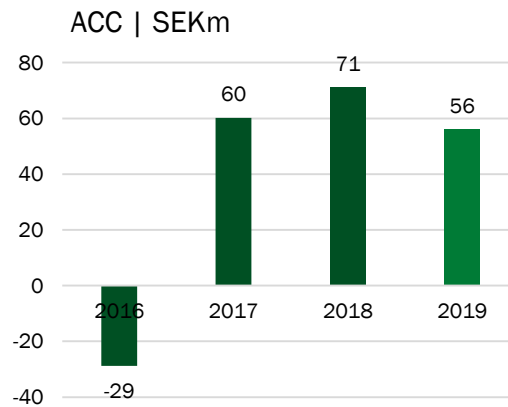
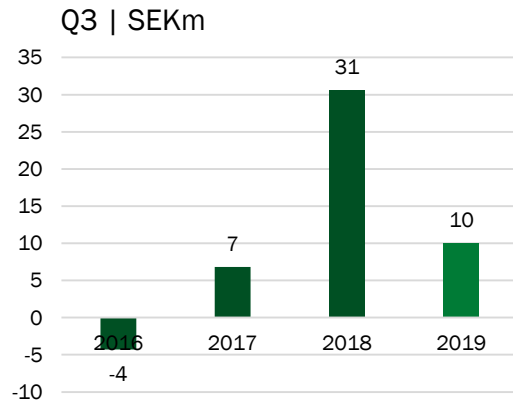
Revenues



Profitability and EBIT-margin

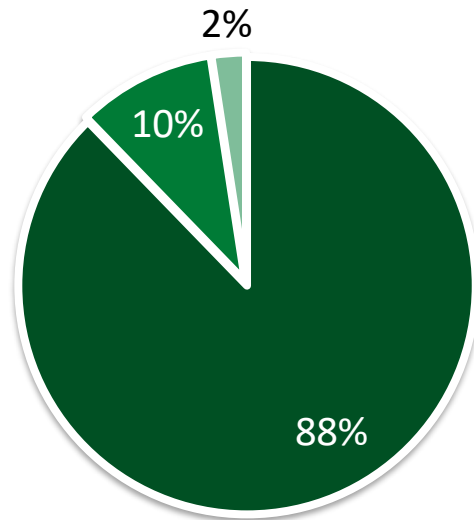


Cash-flow from operations



Revenus per segment

Jan-Sep 2019

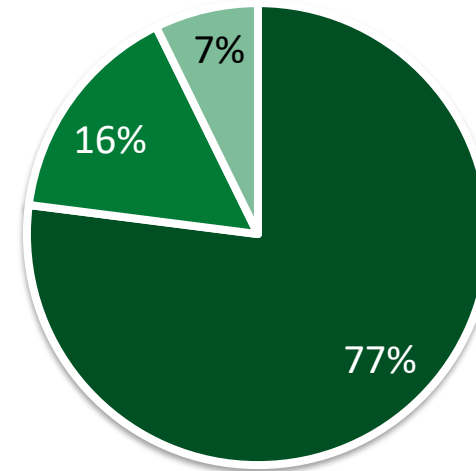


■ Construction ■ Services ■ Scaffholdings

SEKm	2019 Jan-Sep	2018 Jan-Sep	Change
SALES			
Construction	1274,6	993,3	28%
Services	142,7	124,1	15%
Scaffholdings	35,3	37,7	-6%

EBIT per segment

Jan-Sep 2019

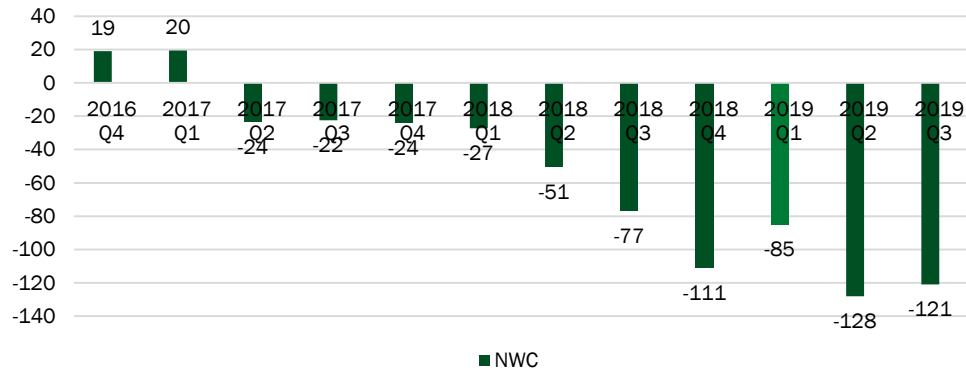


■ Constructions ■ Services ■ Scaffholdings

SEKm	2019 Jan-Sep	2018 Jan-Sep	Change
EBIT			
Construction	39,2	21,3	84%
Services	8,0	3,4	134%
Scaffolding	3,7	5,0	-26%

Efficient Capital Management

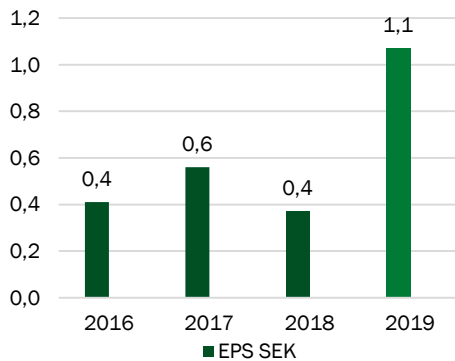
Net working capital end of quarter, SEKm | Average -53 SEKm



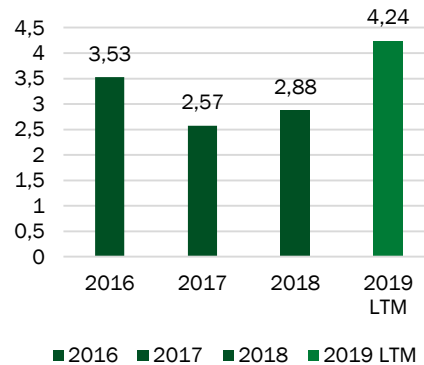
DIVIDEND POLICY
 The goal is to deliver a dividend corresponding to 50 percent of net profit given no need to finance further investments in operations.

Earnings per share

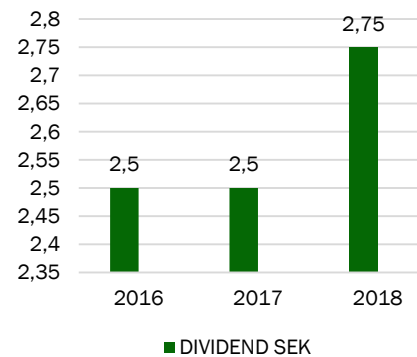
Q3 | SEK



YEAR ON YEAR | SEK

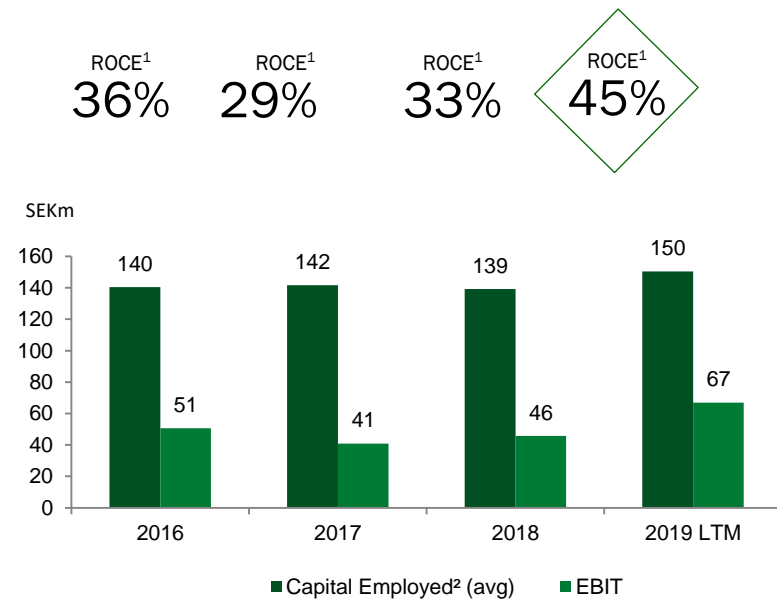
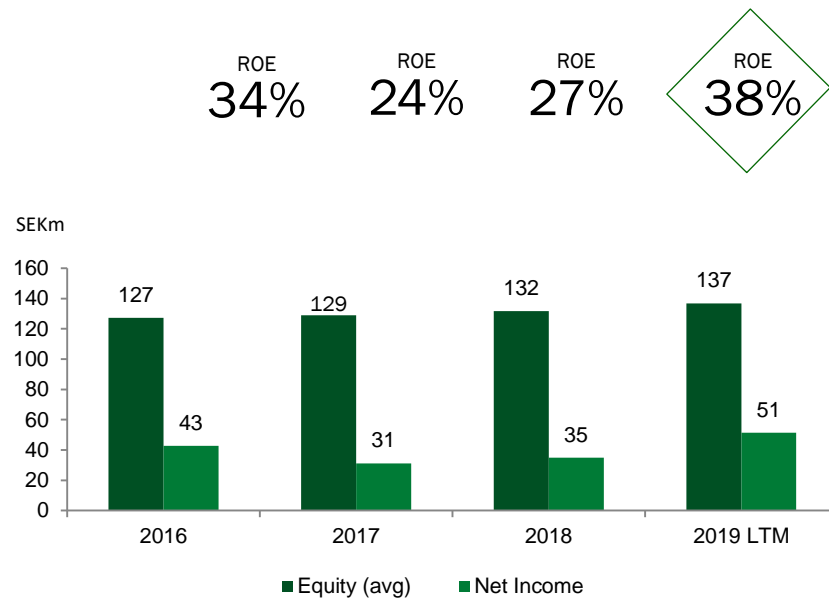


DIVIDEND YEAR ON YEAR | SEK



Low capital requirement increasing returns

Strong return on capital...



Note: (1) ROCE defined as EBIT/average of period's opening and closing capital employed; (2) Defined as equity plus interest bearing liabilities

Next step – conscious choices, increased activities

Prioritizations

1. Pick the right projects and customers
2. Prioritize partnering projects
3. Improve project management
4. Develop procurement
5. Consulting contractor - make it easy for customers to come to healthy decisions



Nockebyskogen, SKB, construction start 2020

Performance Jan-Sep 2019 vs Financial Goals

ByggPartner’s ambition is to be the leading construction company in Sweden for partnering projects in the range of SEKm 50-300.

GROWTH
10-15%
 MID-TERM

EBIT-MARGIN
5%
 MID-TERM

MORE
50%
 DIVIDEND



GROWTH
26%
 Jan-Sep 2019

EBIT-MARGIN
3.5%
 Jan-Sep 2019



One of our proud skilled workers who builds student housing in Nacka, Stockholm. Finished 2020.



Fredrik Leo VD and Helena Blom CFO

Q&A

Why ByggPartner?

For property owners'

1. We are consulting constructors'
2. We have experienced and knowledgeable employees
3. We have short decision paths and a visible management

For investors'

1. We are a core construction company
2. We have a track-record of stable financial development
3. Our business model generates cash-flow > dividend



Patrik Ahlberg, CEO of Arboga Bostäder and Fredrik Leo, CEO of ByggPartner, in place at the foundation of Åspegelns elderly housing, Arboga, 2019.

APPENDIX

Ten largest shareholders

Per September 30, 2019

Surditet AB (Bo Olsson)	24,66%
Länsförsäkringar Fondförvaltning AB	13,40%
Nordea Livförsäkring Sverige AB	4,74%
Försäkringsaktiebolaget Avanza Pension	4,39%
Aktiebolaget Pom Sandelius	3,88%
LGT Bank LTD	3,13%
Tore Hallersbo	2,85%
Dalakvartetten Huskonsult AB	1,92%
Lirfo Invest AB	1,92%
Sjulsarvet Invest AB	1,92%
Övriga	37,19%

Source: Euroclear data

Key ratios

SEK millions	2014	2015	2016	2017	2018	2019-09
Revenues	1 020,7	1 125,6	1 246,7	1 316,8	1 655,5	1 437,8
Production and operating costs	-956,9	-1 037,4	-1 167,3	-1 244,7	-1 575	-1 358,9
Gross profit	63,8	88,2	79,4	72,1	80,4	79,0
Selling and administrative expenses ¹⁾	-25,0	-25,6	-28,8	-31,3	-34,6	-28,4
Operating profit (EBIT)	38,8	62,6	50,6	40,8	45,8	50,6
Operating margin	3,8%	5,6%	4,1%	3,1%	2,8%	3,5%
Profit before taxes (EBT)	40,3	61,8	50,2	40,3	45,4	49,7
Net profit	31,8	51,8	42,7	31,1	34,9	38,8
Order intake	1 225,0	1 086,0	1 597,0	1 452,5	2 097,9	1 348,5
Order book	1 130,0	1 114,7	1 465,1	1 600,8	2 043,2	1 953,9
Net Working Capital, MSEK	19,9	-7,1	18,9	-24,1	-111,4	-120,7
Capital Employed, MSEK	126,5	136,9	144,0	139,1	139,4	154,3
Equity, MSEK	74,1	125,8	128,5	129,3	133,9	139,3
Return on equity (ROE)	54,7%	51,8%	33,6%	24,1%	26,5%	e.t.
Return on Capital Employed (ROCE)	34,8%	47,6%	36,0%	36,1%	33,1%	e.t.
Total assets	344,0	360,9	354,4	405,8	527,8	548,5
Fixed assets	126,7	111,1	113,9	107,6	106,1	117,8
of which goodwill	88,0	88,0	88,0	88,0	88,0	88,0
Number of employees	341,0	354,0	377,0	428,0	446,0	466

Executive management team



Fredrik Leo,
CEO

- Joined ByggPartner in 2017 as EVP Construction, appointed CEO in 2018
- ~18 years construction experience
- Former head of NCC Building, several senior leading positions within NCC since 1998
- Education from Dalarna University



Helena Blom, CFO
& EVP Services &
Scaffolding

- Joined ByggPartner in 2018
- ~15 years experience from ABB.
- M. Sc. Engineer Uppsala University and Bachelor Business Administration, Dalarna University



Ann-Louise
Holmbom, HR
Manager

- Joined ByggPartner in 2010
- Previous experience from Stora Enso, ManPower Leksands Sparbank and Falun municipality
- Social sciences, Dalarna University

Extended operational management team

- Johan Karlsson, Business Manager Dalarna
- Mattias Eriksson, Business Manager Mälardalen
- Fredrik Leo, Acting Business Manager Stockholm
- Alf Lilletofte, Business Manager Service
- Johan Thurin, Business Manager JUF
- Björn Gruvsjö, Procurement and Calculation Manager
- Patrik Fredin, Business Controller
- Christer Käll, Operational Support



Board of Directors



Tore Hallersbo,
Chairman of the
Board

- Elected to join the Board of ByggPartner in November 2016
- Other board assignments: Bengt Dahlgren Göteborg AB, Norvatek Invest AB, Sprängteknik I Norden AB, Envac AB, Sigicom AB, Con-Form AS, Tore Hallersbo AB, AcobaiFLUX AB
- Independent vs the company, its management and major shareholders
- 345 471 + 34 482 shares



Bo Olsson,
Director

- Founder of ByggPartner and a board member since 1992
- Other board assignments: Vidbynäs Golfanläggning AB
- Prior positions: CEO of ByggPartner 1992-2008
- 2 985 949 shares



Helena Skåntorp,
Director

- Joined the Board of ByggPartner in October 2016
- CEO of Skåntorp&Co AB, other board assignments: Mekonomen AB, Storyfire Skåntorp&Co AB
- Independent vs the company, its management and major shareholders
- 10 000 shares



Elisabeth Norman,
Director

- Elected to join the Board of ByggPartner in May 2018
- Other board assignments: Amasten Fastighets AB, Chairman Nivika Fastigheter AB, board member Örndalen Holding AB, Cibus AB, Elevenate AB and her own company Salnecke Slott AB.
- Independent vs the company, its management and major shareholders.



Torsten Josephson,
Director

- Joined the Board of ByggPartner in 2011
- Other board assignments: Stiftelsen för Olle Engqvist Priset, Samhällsbyggarna Sverige AB, Clarence Morberg Fastigheter AB, Berg & Gren Arkitekter AB, Aktea Energi AB
- Independent vs the company, its management and major shareholders
- 51 300 shares

