

Additional disclosure | Q2 2022

Information for holders of Assemblin Senior Secured Notes
issued on December 6, 2019



This report consists of additional disclosure
consists of additional information to the separate
Assemblin Q2 Interim Report (January–June) 2022.
This report is not reviewed by auditors.

Amounts in SEKm	30-Jun-2022
Ratios:	
Consolidated Net Leverage Ratio	3.5x
Fixed Charge Coverage Ratio	4.8x
Reconciliations:	
Cash and cash equivalents	-512
Senior Secured Floating Rate Notes	3,708
Other long-term debt	8
Short-term part of long-term loans	4
Market value currency agreement ⁽¹⁾	6
Lease liabilities ⁽²⁾	341
Indebtedness	4,067
Consolidated Net Leverage	3,556
EBITA - reported	
Depreciation of property, plant and equipment and right-of-use assets	235
EBITDA - Reported	1,126
Lease accounting adjustments (2)	-132
Items Affecting Comparability (3)	-21
EBITDA excluding items affecting comparability	972
EBITDA - Proforma Acquisition adjustments (4)	47
Consolidated EBITDA - (Pro forma Adjusted EBITDA) ⁽⁵⁾	1,019
Consolidated Interest Expense	-232
Dividends	19
Fixed Charges	-213

Comments

1. Market value currency agreements refers to market-to-market changes in value of derivative instruments used to hedged EUR senior secured notes to SEK.
2. Lease liabilities refer to lease liabilities as defined in the Offering Memorandum for EUR 250,000,000 Senior Secured Floating Rate Notes due 2025, i.e. excluding additional lease liabilities recognised as a consequence of implementing IFRS16. Lease accounting adjustments is the effect on EBITDA of implementing IFRS16 compared to previous IFRS.
3. Items Affecting Comparability include acquisition, integration and start-up costs, restructuring costs, transformation costs and other adjustments.
4. EBITDA - Pro forma Acquisition adjustments reflect an estimate of the pro forma full twelve-month impact of acquisitions that were completed prior to June 30, 2022 as if such acquisitions had completed on July 1, 2021. The adjustments are

based on each target's historical EBITDA derived from its management accounts, as adjusted for its actual contribution to our results of operations since the date of its acquisition and as further adjusted in a manner consistent with our Adjusted EBITDA to the extent applicable and the application of our accounting policies and other items.

5. The pro forma adjustments to EBITDA presented above are for informational purposes only and do not purport to present what our results of operations would have been, nor do they purport to project our results of operations for any future period. Moreover, the assumptions underlying the pro forma adjustments to EBITDA presented above are based on our current estimates, and they involve risks, uncertainties, assumptions and other factors that may cause actual results, performance or achievements to be materially different from any anticipated future results, performance or achievements expressed or implied by such pro forma financial information. Please refer to the Offering Memorandum for EUR 250,000,000 Senior Secured Floating Rate Notes due 2025 section "Risk Factors—Risks Related to Our Business—Benefits from our accelerated profitability programme and anticipated pro forma adjustments to our financial information may not materialize as anticipated."

It's the inside that matters.

In every building, there are people living and working who depend on functioning air, water and energy every day, year-round. Our skilled and committed employees make this a reality. With full focus on the inside, we'll take your construction project all the way from start to finish.

A complete installation and service partner



Electrical, Heating and sanitation, Ventilation, Automation, Data and telecom, Security, Industrial pipes, District heating, Cooling, Sprinklers and Instrumentation.

Our common platform

Vision

Smart and sustainable installations.
By people, for people.

Mission

We use air, energy and water to make buildings work and make people feel comfortable.

Business concept

We design, install and maintain technical systems for buildings.

We act as a responsible and value-adding company in relation to all our stakeholders.

Assemblin as a supplier

Innovative and sustainable installations that make buildings work and people feel comfortable.

Assemblin as an employer

A developing and responsible employer who offers exciting assignments in a good, safe and non-discriminatory work environment.



Assemblin as a social player

We create prosperous citizens in buildings with good indoor climate and carry out our activities with care for the environment and the community around us.

Assemblin as an investment

A good return through stable economic development with controlled risk and a sound business ethics approach.



Our view of sustainability.

We try to take responsibility for the impact that our services and installations give rise to. Our objective is to run a profitable and sound business with respect for the world around us and manage our own and other's resources efficiently. Assemblin shall show great environmental consideration in all our activities.

Assemblin Group AB

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