



ALLiGO

Aktiedagarna i Stockholm

Tuesday, June 10, 2025

Today's presenters

Clein Johansson Ullenvik

Group President & CEO



Irene Wisenborn Bellander

CFO



AGENDA

- This is Alligo
- Strategy update
 - Prioritised growth areas 2025
- Highlights Q1 and Financials
- Summary and outlook
- Q&A

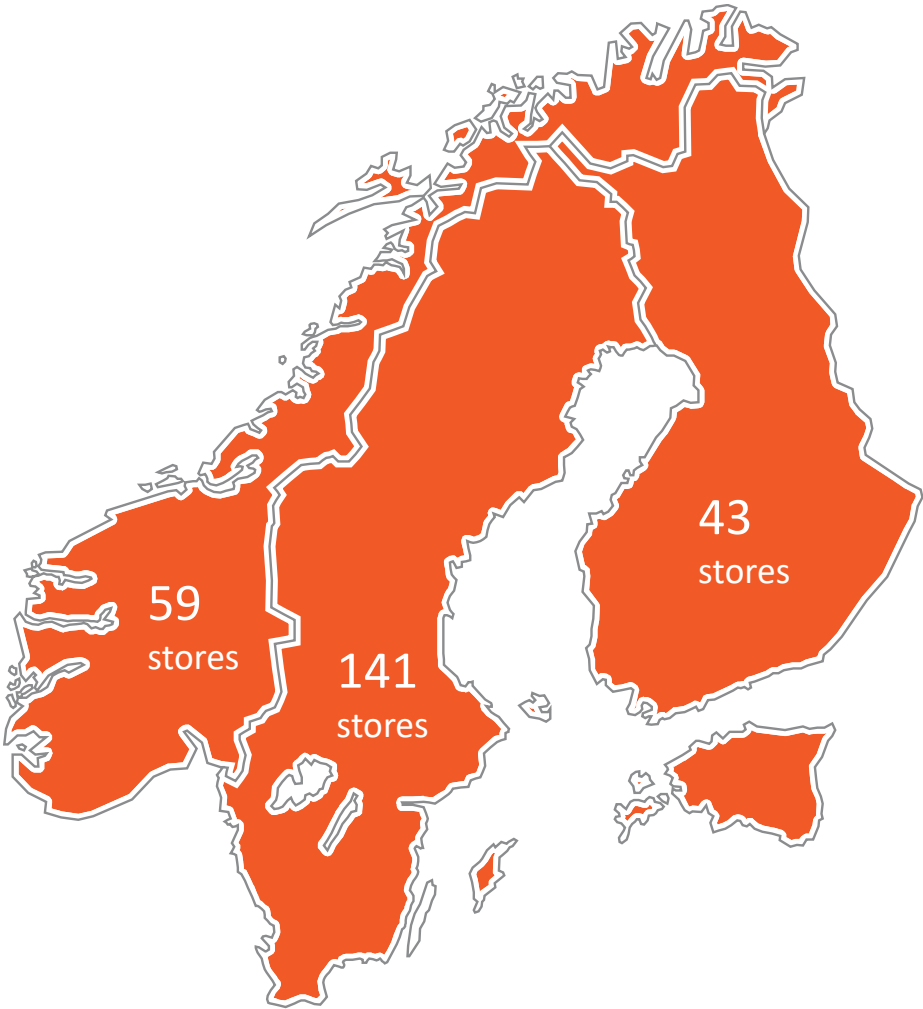
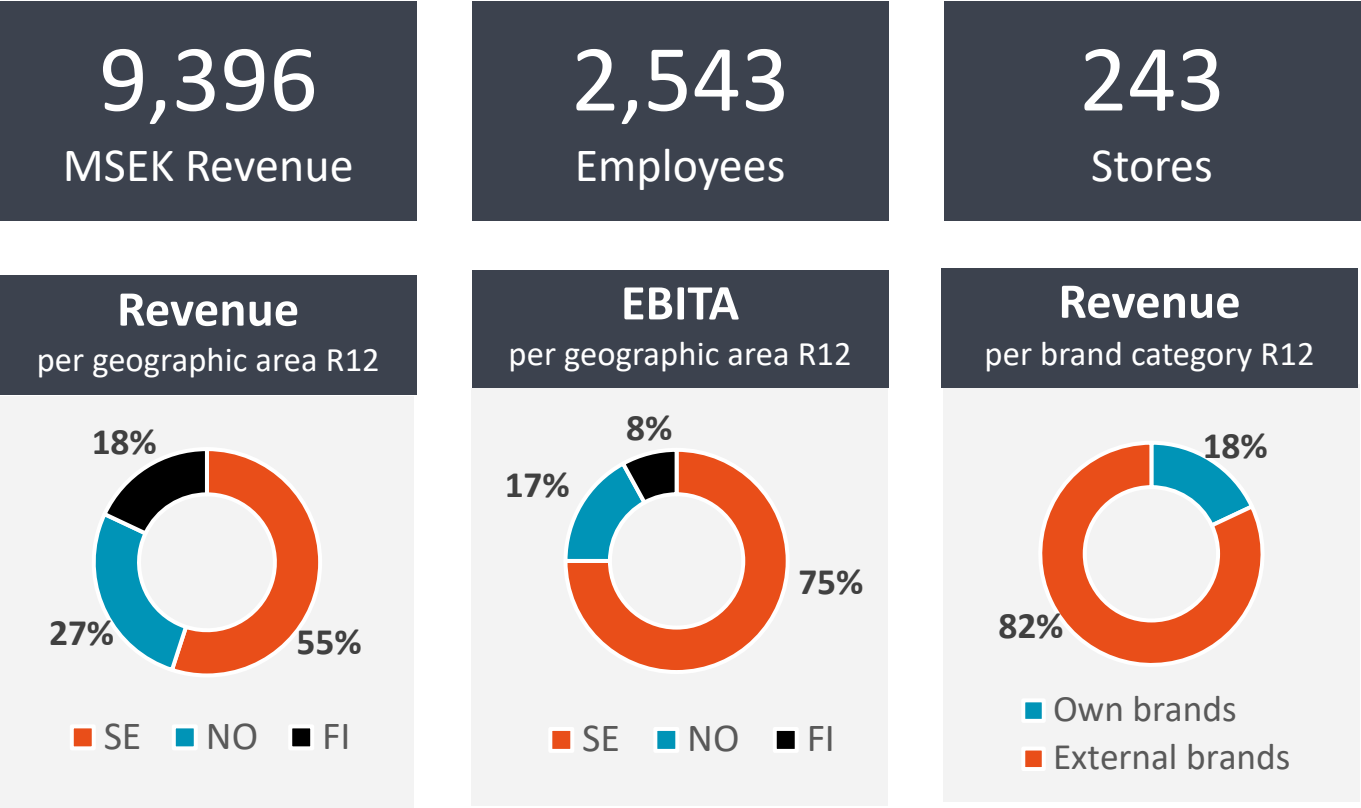


This is Alligo



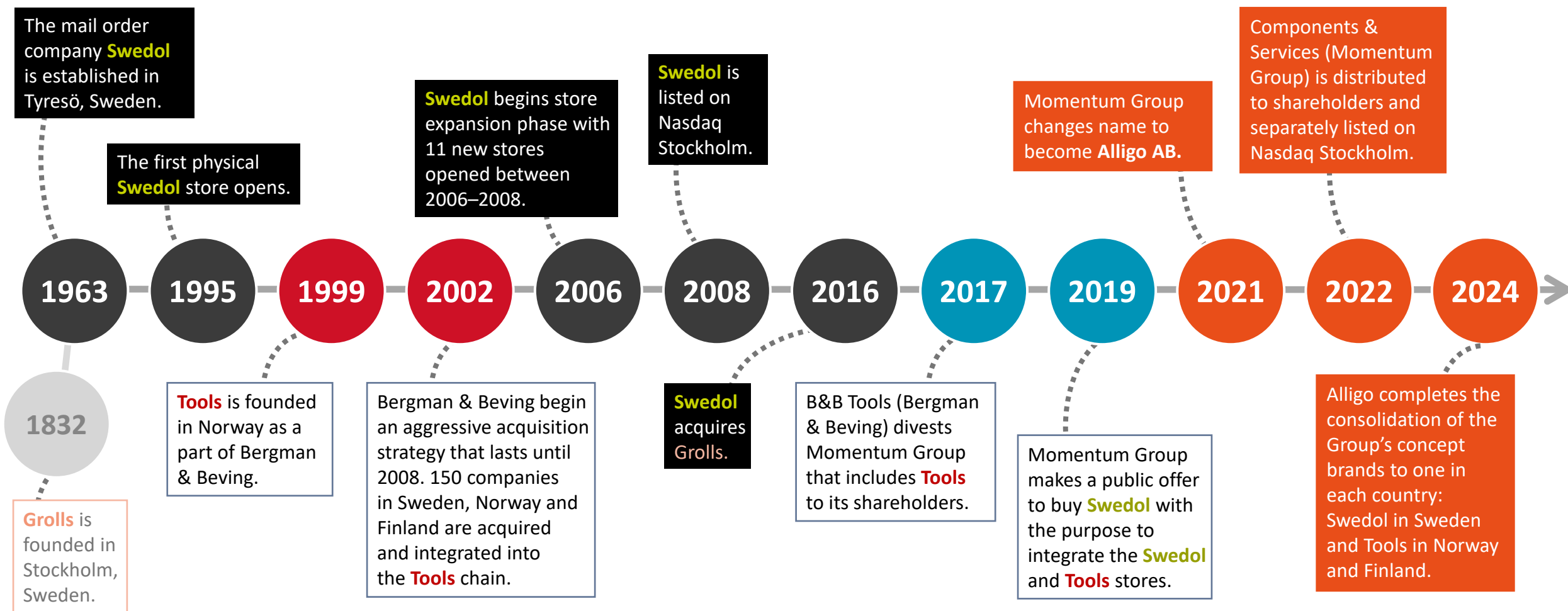
ALLIGO

Alligo – a leading player in workwear, personal protection, tools and supplies in the Nordic region



Data above refers to R12 March 2025

The origin of Alligo



Diverse customer base

- **Nordic main markets**
 - annual revenue of approximately SEK 60 billion
- **Customers**
 - a combination of small and medium-sized enterprises (SME), large industrial companies and the public sector all within **eight defined segments >>**
- **Main competitors**
 - chains that focus on industry and construction as well as independent local operators



Manufacturing



Construction Industry



Public Sector



Transport & Storage



Repair & Maintenance



Agriculture & Forestry



Fishing & Aquaculture



Oil & Gas

An integrated business with a scalable platform – 87% of sales

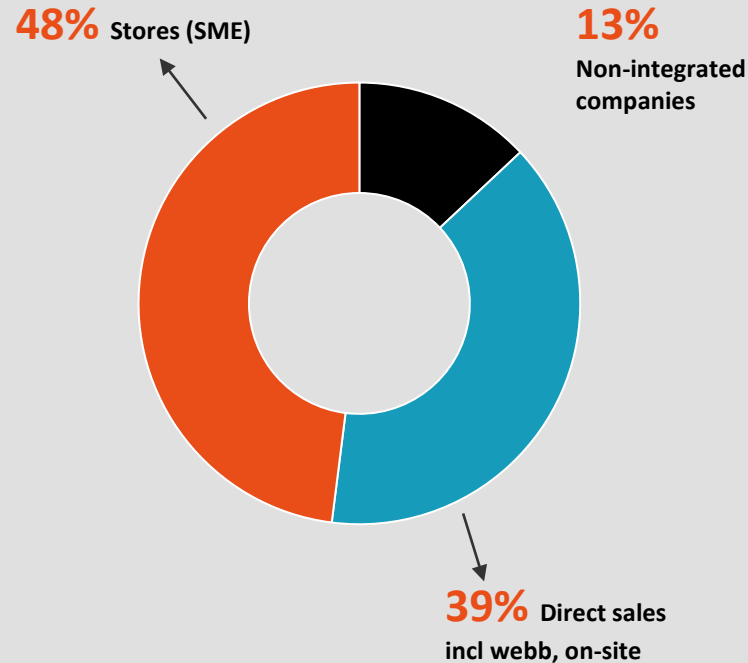


- 2 strong concept brands in 3 markets



- Common Nordic functions
 - Shared functions (assortment, procurement, logistics, finance, IT, sales)
 - Supports flexibility and scalability
 - Enables efficient coordination of new investments

Sales per channel 2024



Own product brands are a key competitive advantage - provides better control and profitability

Non-integrated companies add strategic value – 13% of sales



Product Media

13 profile/product media specialists (SE)

Annual revenue
520 MSEK



Battery

Batterilagret – a Swedish battery specialist - 27 stores

Annual revenue
275 MSEK



Welding

6 welding specialists (SE and FI)

Annual revenue
400 MSEK



Other

8 companies in the Nordics

Mercus
Annual revenue **175 MSEK**

Hämeen & Riihimäen
Annual revenue **175 MSEK**

Acquisitions are an integral part of Alligo's growth strategy

- value creation 2024

Acquisitions signed

9 (6)

Stores

42 (8)

Acquired growth

4.5 % (3.5)

Employees

200 (80)

Annual revenue

~750 MSEK (330)

New technology areas

Battery

Welding

Strategy update

- Prioritised growth areas 2025



Our own brands are a key competitive advantage

- provides better control and profitability

WORKWEAR & PPE



Iconic workwear since 1905



Workwear for Nordic weather conditions



Workwear and footwear with a focus on function



Protective gloves for all jobs



Professional quality workwear at affordable prices

TOOLS & SUPPLIES



Tools and storage with smart solutions



Complete lighting range for the professional user



Farming and forestry specialist



Consumables for all occasions



Fasteners at a competitive price



Tools and consumables

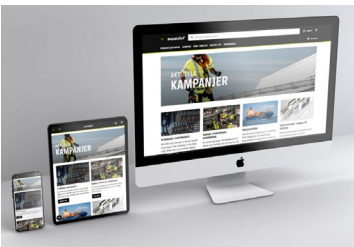
↑ New brands launched in 2024/25 ↑

Expanding our service offering

DIGITAL SOLUTIONS



Smart service on site that streamlines the customer's production



Customer-specific web solutions and integration with the customer's ERP system



ReCare - full-service solution for workwear - washing, repairs, reuse and recycling

New service
launched in 2025

ADD-ON SERVICES IN STORE



Foot scanning - make sure both work shoes and insoles fit you.



Resewing workwear



Service workshop – repairs for machines and tools



Embroidery and cloth printing



Hose pressing



Chain workshop: tailored lifting chains

Prioritised growth areas 2025 - apply across all our markets

Services



Develop further in services, conceptualise our offering

In-store sales



Develop our store sales in line with best practice within the Group

Construction industry



Establish a strong position in construction in all countries, with focus on SME customers

Own brands



Expand our own brands

ReCare – washing, repair, and reuse of workwear

- Aims to strengthen Alligo's long-term competitiveness and profitability
 - Launched in Sweden in Q1 2025
 - Several signed customers
 - Strong pipeline
 - Transparent pricing
- The ambition is to launch in Norway and Finland in the second half of 2025



Reduces costs and increases efficiency by the customers

Cost savings for customers*

30%

Traceability (RFID)

100%

Positive market response

+

**compared to rental solutions*



Highlights Q1 and Financials



Q1 2025 business conditions

Market situation

- Continued delay in market recovery
 - Weak demand in Sweden
 - Norway continued to benefit from a stable Oil & Gas industry
 - Improvement in Finland
- Positive market signals increased
 - Not reflected in sales

Proactive management

- Driving sales
- Cost reductions
- Growth by acquisitions
- Reducing inventories
- Price adjustments
 - Sensitive categories

Delivery capacity

- Good and stable in Sweden and Finland
- Vestby performance stabilized

Macroeconomic factors

- Continued economic uncertainty in the business cycle
- Global turbulence, including trade wars and tariffs
 - No direct impact on Alligo

2025 highlights – so far

Sales

- Continued focus on sales and product initiatives with clear potential
- Successful launch of ReCare
- New collection for our own brand 1832 in stores

Acquisitions

- Acquisition of Batterilagret completed February 5

Operations

- Implemented additional cost adjustments of approx 100 MSEK
 - impact from mid-year
- ERP implementation in NO
 - invoicing process
- Turnaround Project Tools FI ongoing

Sustainability

- Alligo's climate targets approved by Science Based Targets initiative
- Sustainability Report 2024 inspired by EU's new reporting standard ESRS

Q1 2025 in brief

– Focus on sales and further cost adjustments

Revenue

+2.9%

Signs of recovery in Finland, Oil & Gas in Norway remains stable

Organic growth

-2.5%

Acquisition-driven growth of 7.8 %

Operating cash flow

-38

MSEK (128)

Adjusted EBITA

74

MSEK (84)

1 less trading day, weaker demand in the integrated business (SE, FI)

Adjusted EBITA margin

3.3%

(3.9)

Gross margin

40.9%

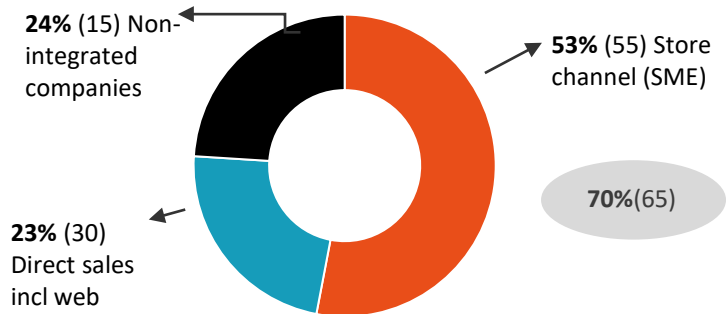
(41.1)

Increased share of own brands and SME in the integrated SE business

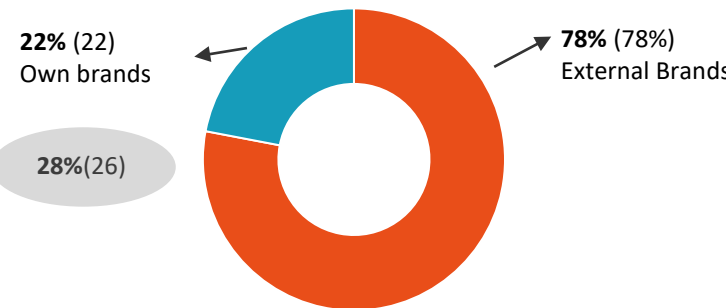
Sweden



SALES PER CHANNEL



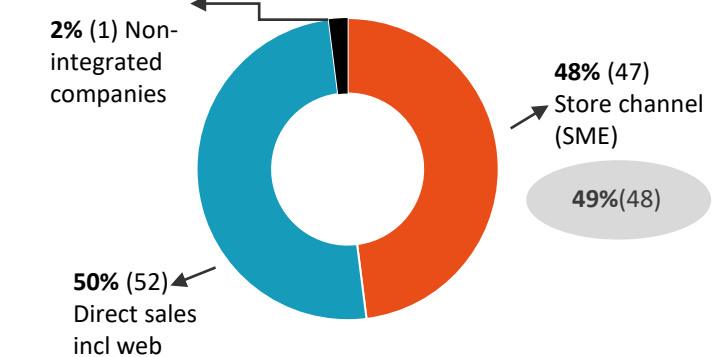
SALE OF OWN BRANDS



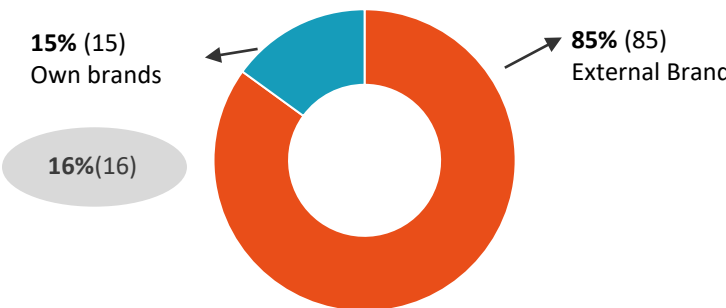
Norway



SALES PER CHANNEL



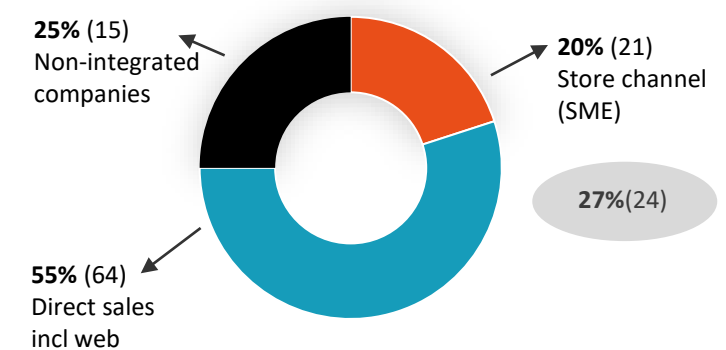
SALE OF OWN BRANDS



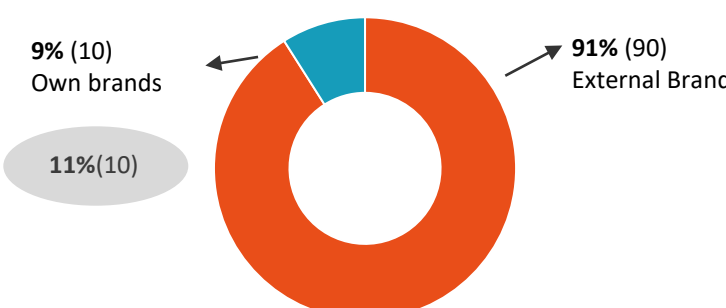
Finland



SALES PER CHANNEL



SALE OF OWN BRANDS



Summary & outlook



Outlook 2025

- Sales is the top strategic priority for 2025
 - New sales and marketing initiatives are underway to better reach new and existing customers
- Alligo's knowledge and commitment are critical to driving strong performance in a weaker market
- We continue to refine our offering and explore new growth opportunities
 - Continued cost cautiousness



Q&A



ALLiGO

Performance in 2024 in relation to financial targets

TARGET

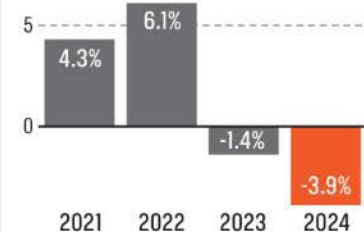
OUTCOME 2024

GROWTH

>5%

Organic growth

Average organic growth shall be more than five per cent per year over a business cycle. Further growth shall also be made through acquisitions.



TARGET

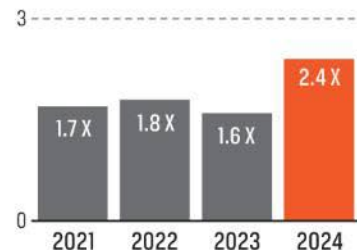
OUTCOME 2024

INDEBTEDNESS

<3X

Ratio of net operational liabilities to adjusted EBITDA, excl. IFRS 16

Ratio of net operational liabilities to adjusted EBITDA, excl. IFRS 16 shall be less than a multiple of three.

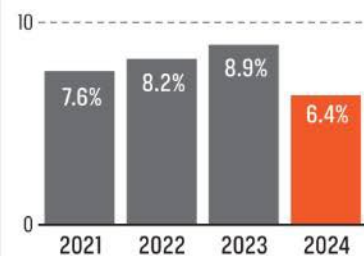


PROFITABILITY

>10%

Adjusted EBITA margin

The adjusted EBITA margin shall be more than ten per cent per year.

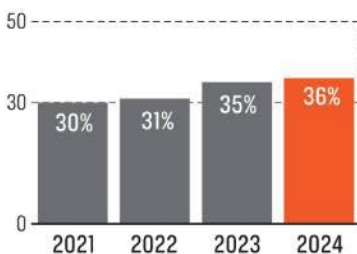


DIVIDEND

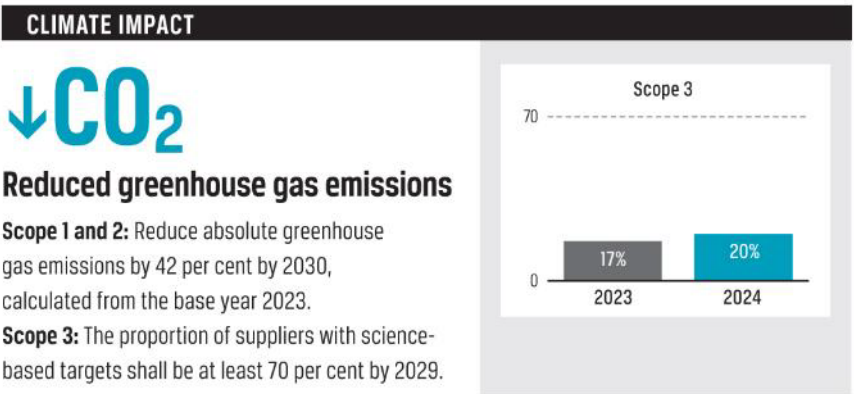
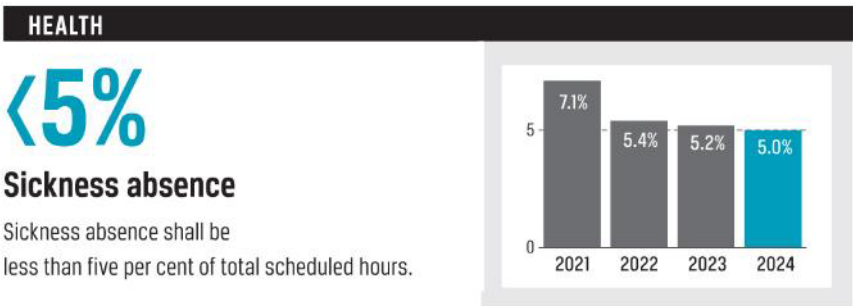
30-50%

Dividend from net profit

The dividend as a percentage of net profit shall be 30-50 per cent, taking into account other factors such as financial position, cash flow and growth opportunities.



Performance in 2024 in relation to sustainability targets



Five reasons to invest in Alligo

1

Market growth and resilient customer segments



2

Scalable platform a foundation for continued growth



3

Own brands increase competitiveness and profitability



4

Sustainable enterprise an integrated part of the business



5

Leader in the consolidation process on the Nordic markets



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Read more at alligo.com/en/ir