

INVITATION TO SUBSCRIBE FOR SHARES IN FASADGRUPPEN GROUP AB (PUBL)

NOTE THAT THE SUBSCRIPTION RIGHTS ARE EXPECTED TO HAVE A FINANCIAL VALUE

In order for the value of the subscription rights not to be lost, holders must either:

- exercise the subscription rights received and subscribe for new shares no later than 30 March 2026; or
- sell the subscription rights received that are not intended to be exercised for subscription for new shares no later than 25 March 2026.

Note that shareholders with nominee-registered shareholdings subscribe for new shares through their respective nominees.

Distribution of this prospectus and the subscription for new shares in Fasadgruppen Group AB (publ) are subject to restrictions in certain jurisdictions, see section “Important information”.

Joint Global Coordinators and Joint Bookrunners

Nordea

SEB

IMPORTANT INFORMATION

This prospectus has been prepared in connection with the offer to subscribe for 33,573,670 new shares in Fasadgruppen Group AB (publ), corporate identity number 559158-4122 (“**Fasadgruppen**” or the “**Company**”, together with its subsidiaries the “**Group**”), with preferential rights for existing shareholders (the “**Rights Issue**”). The Rights Issue is subject to the approval by an extraordinary general meeting of the Company that will be held on 6 March 2026. The prospectus has been approved by, and registered with, the Swedish Financial Supervisory Authority in accordance with Regulation (EU) 2017/1129 of the European Parliament and of the Council on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market (and, where applicable, the Commission delegated regulation (EU) 2019/980) (the “**Prospectus Regulation**”). The approval and registration of the prospectus does not mean that the Swedish Financial Supervisory Authority guarantees that the factual information in the prospectus is correct or complete.

In certain jurisdictions, distribution of this prospectus and participation in the Rights Issue is subject to restrictions according to laws and other regulations. No measure has been taken, nor will be taken, to provide a public offering in any jurisdictions other than Sweden and Denmark. The Rights Issue is not intended for persons residing in Australia, Canada, Japan, South Africa, the United Kingdom, the United States or any other jurisdiction where participation in the Rights Issue would require an additional prospectus, registration or measures besides those required by Swedish or Danish law, unless an exemption from these requirements is available. Consequently, subject to certain exceptions, the prospectus may not be distributed in or to the above-named countries or any other country or any other jurisdiction in which distribution or the Rights Issue requires such measures or otherwise would be in conflict with regulations in that country or jurisdiction. Any subscription for shares and acquisition of securities in the Company in violation of the restrictions described above may be invalidated. Recipients of this prospectus are required to inform themselves about, and comply with, such restrictions. Any failure to comply with the restrictions described may constitute a violation of applicable securities laws.

An investment in securities is associated with risk (see section “*Risk factors*”). When investors make an investment decision they must rely on their own assessment of the Company and the Rights Issue, including the facts and risks. Before making an investment decision, investors should engage their own professional advisers and carefully evaluate and consider their investment decision. Investors should only rely on the information in this prospectus and any annex to this prospectus. No person is or has been authorised to provide any information or make any statements other than those contained in this prospectus and, if given or made, such information or statements must not be deemed as having been authorised by the Company, and the Company is not responsible for any such information or statements. Neither the publication or distribution of this prospectus nor any transactions made in respect of the Rights Issue shall be deemed to imply that the information in this prospectus is correct and applicable at any time other than on the date of the publication of this prospectus, or that there have been no changes in the Company’s business since that date. In the event of any material changes to the information in this prospectus, such changes will be announced in accordance with the provisions of the Prospectus Regulation.

The Rights Issue and this prospectus are subject to the laws of Sweden. Disputes relating to the Rights Issue or the prospectus or therewith related legal matters are to be settled by a Swedish court.

Information for investors in the United States

The subscription rights, BTAs and shares in the Rights Issue have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or the securities legislation in any state or other jurisdiction in the United States, and the subscription rights, BTAs and shares may not be offered, subscribed for, exercised, pledged, sold, resold, granted, allotted, delivered or otherwise transferred, directly or indirectly, in or into the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act, and in compliance with applicable securities legislation in any state or other jurisdiction of the United States. There will not be any public offering of the subscription rights, BTAs or shares in the United States. In the United States, any offering of the subscription rights, BTAs and shares issuable upon exercise of the subscription rights will only be made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act, to a limited number of investors that: (i) are “qualified institutional buyers” as defined in Rule 144A under the U.S. Securities Act (“**QIBs**”); (ii) are existing shareholders of the Company on the record date of the Rights Issue and on the date of subscription; and (iii) have executed and delivered (or arranged for their nominee to deliver on their behalf) an investor letter in prescribed form (an “**Investor Representation Letter**”) to the Company. Consequently, in the United States, investors who are not QIBs cannot participate in the Rights Issue, subscribe for shares or exercise subscription rights and application forms or other documents required to participate in the Rights Issue from such investors will not be accepted by Fasadgruppen or the Financial Advisors (as defined below). In connection with the Rights Issue, the Financial Advisors will not effect any transactions or induce or attempt to induce the purchase or sale of any security in or into the United States. The offering of securities to eligible shareholders in the United States will be the sole responsibility of Fasadgruppen.

Outside the United States, the subscription rights, BTAs and new shares issuable upon exercise of the subscription rights are being offered and sold in “offshore transactions” in reliance on Regulation S under the U.S. Securities Act (“**Regulation S**”).

As a condition to exercising the subscription rights or subscribing for new shares, each existing shareholder or subscriber will be deemed to have made, or in some cases, be required to make, certain representations and warranties that will be relied upon by the Company. The Company reserves the right, at its sole and absolute discretion, to verify any investor’s eligibility to participate in the Rights Issue, to decide on the participation of any particular investor and to declare invalid any subscription for shares that the Company or its representatives believe may give rise to a breach or violation of any law, rule or regulation in any jurisdiction. For further information, please see the section “*Selling and transfer restrictions*”.

Prospective purchasers are hereby notified that the Company may be relying on an exemption from the registration requirements of Section 5 of the U.S. Securities Act.

Information to investors in the United Kingdom

No subscription rights, BTAs or shares have been offered or will be offered to the public in the United Kingdom pursuant to the Rights Issue, except that they may be offered to the public in the United Kingdom at any time: (a) to any qualified investors as defined in paragraph 15 of Schedule 1 of the Public Offers and Admissions to Trading Regulations 2024 (“**POATR**”); (b) to fewer than 150 persons (other than qualified investors as defined in paragraph 15 of Schedule 1 of the POATR); or (c) in any other circumstances falling within Part 1 of Schedule 1 of the POATR. For the purposes of this provision, the expression an “offer to the public” in the United Kingdom in relation to the subscription rights, BTAs or shares in the Rights Issue means the communication to any person which presents sufficient information on: (a) the subscription rights, BTAs or shares to be offered; and (b) the terms on which they are to be offered, to enable an investor to decide to buy or subscribe for the subscription rights, BTAs or shares.

This prospectus has not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000 (“**FSMA**”). In the United Kingdom, the prospectus is only being distributed to, and is only directed at: (i) “investment professionals”, being persons who have professional experience in matters relating to investments, as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”); (ii) high net worth companies and other persons falling within Article 49(2) of the Order; (iii) existing members or creditors of the Company or other persons falling within Article 43 of the Order; or (iv) any other persons to whom it may otherwise be lawfully made under the Order (all such persons together being referred to as “**Relevant Persons**”). The subscription rights, BTAs or shares in the Rights Issue are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such subscription rights, BTAs or shares will only be engaged with persons in the United Kingdom who are Relevant Persons. Any person who is not a Relevant Person should not act or rely on this prospectus or any of its contents.

Information to investors within the EU and EEA

No public offering of subscription rights, BTAs or shares issued by the Company is made in any other member state of the European Economic Area (“**EEA**”) than Sweden and Denmark. In other member states of the European Union (“**EU**”), such an offer may only be made in accordance with the exemptions in the Prospectus Regulation. In other member states within the EEA where the Prospectus Regulation is applicable law, directly or by implementation into national law, such an offer may only be made in accordance with applicable exceptions in the Prospectus Regulation or national legislation. In other member states within the EEA where the Prospectus Regulation is not implemented into national law, such an offer of subscription rights, BTAs or shares may only be made in accordance with exceptions in national legislation.

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The Rights Issue in brief			
Preferential rights			
Those who are registered as shareholders of Fasadgruppen on the record date 12 March 2026 are entitled to subscribe for new shares in the Rights Issue in proportion to the number of shares held on the record date. The shareholder receives one (1) subscription right for each share held on the record date. Eight (8) subscription rights entitle the holder to subscribe for five (5) new shares in Fasadgruppen. New shares not subscribed for with subscription rights shall be offered to shareholders and other investors who have applied for subscription without subscription rights.			
Subscription price per share		SEK 15	
Extraordinary general meeting to approve the rights issue		6 March 2026	
Record date for the right to receive subscription rights		12 March 2026	
Trading in subscription rights		16 March–25 March 2026	
Subscription period		16 March–30 March 2026	
Trading in paid subscribed shares (BTAs)		16 March–13 April 2026	
ISIN codes			
Shares		SE0015195771	
Subscription rights		SE0028000224	
Paid subscribed shares (BTAs)		SE0028000232	

Summary

INTRODUCTION AND WARNINGS

The prospectus has been prepared by Fasadgruppen Group AB (publ), corporate identity number 559158-4122 (“**Fasadgruppen**” or the “**Company**”), in connection with the offer to subscribe for 33,573,670 new shares in the Company with preferential rights for existing shareholders (the “**Rights Issue**”).

The Company’s address is Lilla Bantorget 11, SE-111 23 Stockholm, its LEI code is 549300E24LG2Z7KCFQ23 and the ISIN code for the shares is SE0015195771.

The prospectus has been approved by the Swedish Financial Supervisory Authority on 4 March 2026. The Swedish Financial Supervisory Authority’s visiting address is Sveavägen 44, SE-111 34 Stockholm, and its postal address is P.O. Box 7821, SE-103 97 Stockholm. The Swedish Financial Supervisory Authority’s telephone number is +46 (0)8-408 980 00 and its website is www.fi.se.

This summary should be read as an introduction to the prospectus. Any decision to invest in the securities should be based on a consideration of the prospectus as a whole by the investor. Investors in the securities could lose all or part of the invested capital. Where a claim relating to the information contained in the prospectus is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the summary including any translation hereof, but only when the summary is misleading, inaccurate or inconsistent, when read together with the other parts of the prospectus, or where it does not provide, when read together with the other parts of the prospectus, key information in order to aid investors when considering whether to invest in the securities.

KEY INFORMATION ON THE ISSUER

Who is the issuer of the securities?

Issuer information

The issuer of the securities is Fasadgruppen Group AB (publ), corporate identity number 559158-4122. The Company’s registered office is in Stockholm, Sweden. The Company is a Swedish public limited liability company (*Sw. publikt aktiebolag*) incorporated in Sweden under Swedish law. The Company’s operations are governed by the Swedish Companies Act (*Sw. aktiebolagslagen (2005:551)*). The Company’s LEI code is 549300E24LG2Z7KCFQ23.

Principal activities

Fasadgruppen’s business concept is to offer multidisciplinary and specialised solutions for façade work. Fasadgruppen divides its operations into three service segments: masonry, plastering and other. Fasadgruppen considers itself to be one of the leading façade companies¹ in Sweden. Since Fasadgruppen was formed, the Group has multiplied its revenues, mainly driven by acquisitions but also through organic growth. Fasadgruppen experiences several advantages of its active acquisition agenda. Some of the effects arising from the acquisitions of new companies include economies of scale in purchasing, sharing of best practise, resource allocation and lower administrative costs. The parent company and its subsidiaries all have solid local knowledge in the regions in which they operate. The Company’s philosophy is to employ a decentralised structure, where customers are offered specialist expertise of façade work at a local level.

Major shareholders

The table below contains information about the shareholders who had a direct or indirect shareholding that represents five per cent or more of the total number of shares or votes in the Company as of 31 December 2025 (and any subsequent changes which the Company is aware of). As of the date of the prospectus and as far as the Company is aware, the Company is not directly or indirectly controlled by any single party or parties.

Owner/nominee/custodian bank	Number of shares and votes	Percentage of shares and votes (%)
Connecting Capital	5,403,769	10.04
Sellers of Clear Line Holdings Ltd	4,208,283	7.82
AMK Family Office AB	3,499,562	6.50
Swedbank Robur Funds	3,335,496	6.20
Hauser Brothers Gmbh	3,140,946	5.83

Source: Fasadgruppen’s website and the subscription undertaking from Hauser Brothers Gmbh

Board members and senior executives

The Company’s board of directors consists of Mikael Karlsson (chair), Gunilla Öhman, Magnus Meyer, Cristina Lindbäck, Tomas Ståhl, Mats Karlsson and Mikael Matts.

¹ “One of the leading façade companies” and similar expressions in the Prospectus, refers to that the Group, according to Fasadgruppen, has an attractive service offering that is broad and available in several locations in Sweden.

The Company's senior executives are Martin Jacobsson (Chief Executive Officer), Casper Tamm (Chief Financial Officer), Daniél Bergman (Deputy CEO), Peter Andersen (Subsidiary COB), Johan Fägerlind (Subsidiary COB), Petri Mahanen (Director Rovakate), David Higgins (Director Clear Line), and Jan Roger Strømsrud (Country Manager Norway).

Auditor

Deloitte AB is the Company's independent auditor. Maria Ekelund, authorised public accountant and member of FAR (the professional institute for authorised public accountants in Sweden), is the auditor in charge. The auditor's office address is SE-113 79, Stockholm.

Key financial information of the issuer

Selected income statement items

(SEKm)	January–December 2025 ¹⁾	January–December 2024 ²⁾
Net sales	5,446.8	4,926.8
Profit/loss for the period	-116.1	0.6
Earnings per share before dilution, SEK	-2.19	0.05
Earnings per share after dilution, SEK	-2.19	0.05
1) The information is derived from the Company's unaudited condensed consolidated financial statements included in the Company's interim report for the period January–December 2025. The interim report has been reviewed by the Company's independent auditor Deloitte AB in accordance with what is stated in the accompanying auditor's report.		
2) The information is derived from the Company's audited consolidated financial statements included in the annual report for the financial year 2024. The annual report has been audited by the Company's independent auditor Deloitte AB in accordance with what is stated in the accompanying auditor's report.		

Selected balance sheet items

(SEKm)	31 December 2025 ¹⁾	31 December 2024 ²⁾
Total assets	6,404.2	7,063.0
Total equity	2,044.1	2,334.4
1) The information is derived from the Company's unaudited condensed consolidated financial statements included in the Company's interim report for the period January–December 2025. The interim report has been reviewed by the Company's independent auditor Deloitte AB in accordance with what is stated in the accompanying auditor's report.		
2) The information is derived from the Company's audited consolidated financial statements included in the annual report for the financial year 2024. The annual report has been audited by the Company's independent auditor Deloitte AB in accordance with what is stated in the accompanying auditor's report.		

Selected cash flow statement items

(SEKm)	January–December 2025 ¹⁾	January–December 2024 ²⁾
Cash flow from operating activities	418.4	285.4
Cash flow from investing activities	-139.6	-838.7
Cash flow from financing activities	-308.4	563.3
1) The information is derived from the Company's unaudited condensed consolidated financial statements included in the Company's interim report for the period January–December 2025. The interim report has been reviewed by the Company's independent auditor Deloitte AB in accordance with what is stated in the accompanying auditor's report.		
2) The information is derived from the Company's audited consolidated financial statements included in the annual report for the financial year 2024. The annual report has been audited by the Company's independent auditor Deloitte AB in accordance with what is stated in the accompanying auditor's report.		

Key risks that are specific to the issuer

- Fasadgruppen is subject to risks related to general market conditions on the markets where the Group operates.** Fasadgruppen performs construction projects in conjunction with new constructions and renovations of façades in Sweden, Denmark, Norway, Finland and the UK. Fluctuations or uncertain economic conditions may materially adversely affect demand for Fasadgruppen's services (particularly for new constructions), its ability to grow through acquisitions, and consequently its revenues and profitability. Such factors may also result in fluctuations in prices and access to materials (such as brick), which may materially adversely affect Fasadgruppen's operating costs and ability to perform construction projects within agreed time frames.
- Fasadgruppen is subject to risks related to construction projects performed at fixed prices.** Since Fasadgruppen to a large extent performs projects at fixed prices, Fasadgruppen's profitability and ability to meet its financial profitability target of an EBITA margin exceeding 10.0 per cent over a business cycle depend on the ability to prepare profitable project calculations (including parameters such as required time expenditure as well as costs for materials, employees and sub-contractors) and to carry out the construction projects in accordance with such calculations. It can be difficult to make assessments of the required time expenditure and costs in the tendering phase, and shortcomings in project management and control can result in failure to carry out projects according to calculations. Unforeseen or changed conditions during projects can result in delays, contractual fines or increased costs. While Fasadgruppen may be entitled to compensation for delays not caused by it or for changes in scope, such compensation is not certain in each case. If Fasadgruppen fails to prepare and comply with its project calculations or if changed conditions result in increased project related costs, there is a risk that Fasadgruppen's profitability materially decreases or does not improve to the effect that Fasadgruppen will be able to meet its financial profitability target.
- Fasadgruppen is subject to risks related to the possibility to identify and carry out acquisitions.** Fasadgruppen has an active acquisition strategy and expects that the growth to a large extent will continue to be driven by acquisitions of companies and businesses. In order for Fasadgruppen's acquisition strategy to be successful, Fasadgruppen needs to identify suitable acquisition targets, perform adequate due diligence, negotiate favourable terms (sometimes in competition with other prospective buyers) and obtain necessary financing and approvals. Should other actors – such as construction companies, façade companies or private equity companies – adopt Fasadgruppen's acquisition strategy, there is a risk of increased competition in acquisition processes resulting in higher purchase prices or fewer prospective acquisition candidates. The access to external financing is affected by various factors, including market conditions, general access to loan financing and Fasadgruppen's credit rating

and credit capacity. If Fasadgruppen is not able to carry out acquisitions in accordance with its active acquisition strategy, it can have a material adverse effect on Fasadgruppen's growth and ability to meet its financial growth target.

- **Fasadgruppen is subject to risks related to the due diligence, integration and performance of acquired companies and businesses.** Acquisitions may not generate expected profitability, cash flow or synergies within anticipated timeframes or at all. Acquired companies have historically had deficiencies in routines for, *inter alia*, internal financial reporting, which have required Fasadgruppen to dedicate significant resources to ensure that the acquired businesses comply with applicable laws, regulations and internal policies, resulting in additional administrative burden and costs for the Group. Due diligence reviews are based on publicly available information and seller-provided data and typically exclude on-site inspections of completed projects. Important risks related to construction projects, credit losses, liabilities, employee agreements or tax costs may be overlooked. Although share purchase agreements typically include warranties and indemnities, such warranties may be unenforceable, limited, expired or sellers may be unable to reimburse Fasadgruppen, potentially exposing the Company to unknown liabilities. Retaining key personnel from acquired businesses is critical. Fasadgruppen has historically structured acquisitions with earn-out arrangements tied to performance over specified periods. Upon expiry of earn-out periods, key personnel may terminate employment due to absence of continued financial incentives, creating succession risk through loss of expertise, customer relationships and operational continuity. Given that Fasadgruppen has carried out many acquisitions and expects future growth to continue being partly driven by acquisitions, the Company faces repeated exposure to acquisition-related risks. Should any such risks materialise, it could have a material adverse effect on Fasadgruppen's growth and ability to meet its financial growth target (see section "*Business overview–Fasadgruppen's financial targets*").
- **Fasadgruppen is subject to risks related to the ability to retain and recruit employees with industry specific skills.** Fasadgruppen's growth and profitability depend on qualified personnel with competence in, for example, acquisitions, sales, cost calculations, and project management. Such personnel are often sellers or key employees of acquired businesses, making retention critical. Should key employees fail to provide their expertise or terminate their employment, particularly if they join or start competitors, Fasadgruppen risks significant disruptions to growth and profitability.
- **Fasadgruppen is subject to risks related to sub-contractors.** Fasadgruppen's operating subsidiaries often hire sub-contractors as a complement to their own staff. Fasadgruppen is dependent on continuously having access to reliable sub-contractors at acceptable costs. Fasadgruppen does not have full insight in or control over its sub-contractors' operations and personnel. Accordingly, there is a risk that Fasadgruppen's sub-contractors might not perform their services on time or with sufficient quality, which may adversely affect Fasadgruppen's ability to comply with its project calculations and customer relationships. There is also a risk that Fasadgruppen's sub-contractors might not comply with applicable laws and regulations in respect of, for example, employees' rights or labour safety and work environment, which may damage Fasadgruppen's reputation or result in sanctions, penalties and damages. Such deficiencies may have a material adverse effect on Fasadgruppen's operating costs and profitability and its ability to attract customers and thereby revenues.
- **Fasadgruppen is subject to risks related to weather conditions and seasonal variations.** Fasadgruppen's construction projects are to a large extent performed outdoors and affected by weather conditions in the geographic areas where Fasadgruppen operates. Cold weather conditions complicate hardening processes in connection with masonry and plastering, while snow and rain can complicate construction projects and result in delays or postponed projects. There is a risk that Fasadgruppen might not be able to conduct its operations to the desired extent during the winter season, particularly during the first and fourth quarters of each year. It is not certain that Fasadgruppen can compensate for reduced revenues during the winter season by increasing capacity during periods with more favourable weather conditions. Consequently, winter weather and other weather conditions deviating from normal conditions may have a material adverse effect on Fasadgruppen's revenues and results.
- **Fasadgruppen is subject to risks related to public investments and public procurements.** Fasadgruppen does to a large extent participate as a tenderer in public procurements. The exposure to the public sector means that the demand for Fasadgruppen's services can be affected by political decisions on increased or decreased public investments and rules regarding public procurement. Consequently, reduced appropriations for façade renovations of hospitals, schools and other public infrastructure can have a material adverse effect on Fasadgruppen's revenues. In some public procurement processes, the contract documents contain provisions requiring Fasadgruppen to have personnel with professional certificates (mainly in respect of masons) or certain quality certificates or environmental certificates. If Fasadgruppen is unable to provide such personnel or certificates, there is a risk that Fasadgruppen will not be awarded contracts. Public procurement processes are associated with certain risks that do not always appear with private actors. Tenderers can apply for rectification of the procurement process or the decision to award contracts with reference to actual or alleged procedural errors. Such rectifications can result in costs for advisers, be time-consuming, lead to a new procurement process being initiated and Fasadgruppen losing the previously awarded contract. Pursuant to applicable legislation on public procurement, procured contracts can also in some cases be terminated if the contract has been entered into in violation with the legislation. If any of the aforementioned risks would realise, or if Fasadgruppen would lose public procurements in the future, it could have a material adverse effect on Fasadgruppen's revenues and costs.
- **Fasadgruppen is subject to risks related to its decentralised business model.** Fasadgruppen has a decentralised business model where the operating subsidiaries of the Group are responsible for preparing project calculations, taking on construction projects, employ personnel and hire any sub-contractors as well as for carrying out the construction projects. Accordingly, the responsible persons of each subsidiary have a significant independence to lead the operations, including responsibility for customer relationships, sales, personnel and profitability. Consequently, at group level, it is primarily only overall strategy work, internal governance and control, procurement of suppliers and insurances, acquisitions and external disclosure of information that take place. The decentralised business model places comprehensive requirements on Fasadgruppen's systems and routines for internal governance and control. The decentralised business model entails a risk that Fasadgruppen will not be able to manage internal risks or identify areas where internal controls require improvements. This risk increases with every acquisition carried out by Fasadgruppen. If Fasadgruppen fails to establish, maintain and apply appropriate and effective routines and procedures for internal governance and control, it may result in Fasadgruppen becoming subject to supervisory measures and sanctions from local authorities or in Fasadgruppen's reputation among investors and other stakeholders being damaged, which may have a material adverse effect on Fasadgruppen's revenues and operating costs.
- **Fasadgruppen is subject to risks related to guarantee undertakings and complaints.** Fasadgruppen's construction contracts with Swedish customers typically contain guarantee undertakings in accordance with ABT 06, meaning Fasadgruppen is responsible for defects arising during a

guarantee period of five years. Disputes relating to guarantee undertakings can be time-consuming and disturb daily operations as well as damage relationships with existing customers and the ability to attract new customers. Fasadgruppen typically does not insure its guarantee undertakings and if Fasadgruppen needs to fulfil a material guarantee undertaking, it can have a material adverse effect on Fasadgruppen's costs and liquidity as well as on Fasadgruppen's reputation and consequently the Group's ability to attract customers and generate revenues in accordance with Fasadgruppen's growth targets.

- **Fasadgruppen is subject to risks related to workplace accidents and work environment issues.** Construction projects on façades often involve work in dusty environments and at high altitudes, associated with risks such as falls and inhalation of quartz dust. Such risks may result in personal injuries, death, and property damage. Fasadgruppen's operations are subject to extensive laws and regulations for maintaining a safe work environment. If Fasadgruppen violates applicable regulations, it may face claims for damages or criminal liability. Workplace accidents could have a material adverse effect on Fasadgruppen's costs, reputation and ability to attract customers and employees, which subsequently could affect Fasadgruppen's revenues and growth opportunities.
- **Fasadgruppen is subject to regulatory risks and risks related to processes and permits from municipalities and governments.** Fasadgruppen's business is subject to governmental instructions, rules and regulations, including the Swedish Companies Act, Land Code, Environmental Code, Planning and Building Act, and EU regulations. Laws and regulations may be amended on short notice, and future legislative changes could impose new compliance requirements that may incur significant costs, which could have a material adverse effect on operations, results and financial position. Fasadgruppen's operations depend on various municipal decisions and permits, and there is a risk that required permits will not be granted or that decisions may be appealed and delayed. For example, the UK's Building Safety Regulator (BSR) approval processes for fire prevention measures have become considerably longer, leading to postponement of project starts and approvals for Fasadgruppen's UK subsidiary Clear Line. Although considered temporary, there is no guarantee that BSR will resolve its current backlog, potentially resulting in long-lasting operational limitations.
- **Fasadgruppen may not be able to obtain financing and refinancing on acceptable terms or at all.** Fasadgruppen is dependent on access to financing to fund its operations and future acquisitions. Fasadgruppen is the borrower under an amended and restated SEK 2,200 million and GBP 36.3 million senior facilities agreement with Nordea, SEB and Svensk Exportkredit. The agreement stipulates a right for the Lenders to terminate the facilities agreement and request immediate repayment if the net proceeds from the Rights Issue do not amount to at least SEK 325 million. A failure to successfully complete the Rights Issue may result in the Lenders exercising their right to declare the facilities immediately due and payable. If that would happen, there is no guarantee that the Company would be able to repay the facilities, nor that alternative financing is available to Fasadgruppen on acceptable terms or at all.

KEY INFORMATION ON THE SECURITIES

Main features of the securities

The prospectus refers to new shares in the Company (ISIN code: SE0015195771) issued in connection with the Rights Issue. The shares are denominated in SEK. As of the date of the prospectus, the share capital in the Company amounts to SEK 2,691,605.65 divided into 53,832,113 shares in the Company, with a quota value of SEK 0.05 per share.

Upon full subscription, the Rights Issue will result in an increase of the share capital by no more than SEK 1,678,683.50 through issuance of no more than 33,573,670 new shares in the Company. Consequently, upon full subscription in the Rights Issue, the share capital in the Company will amount to SEK 4,370,289.15 divided into 87,405,783 shares in the Company, with a quota value of SEK 0.05 per share.

Rights attached to the securities

Each share in the Company entitles the holder to one (1) vote at a general meeting, and each shareholder is entitled to vote for the total number of shares held in the Company.

If the Company issues new shares, warrants or convertibles in a cash issue or set-off issue, the shareholders shall as a principal rule have preferential rights to subscribe for such securities in proportion to the number of shares held prior to the issue. The articles of association do not restrict the Company's ability to issue new shares, warrants or convertibles with deviation from the shareholders' preferential rights in accordance with the Swedish Companies Act (2005:551). All shares in the Company carry an equal right to dividends as well as to the Company's assets and any surplus in the event of liquidation.

Dividend policy

Following the financial year 2024, the board of directors adjusted the Company's dividend policy to no longer pay an annual dividend, as the focus on initially lower net debt and over time growth through acquisitions and other initiatives is deemed to create greater value for shareholders.

Where will the securities be traded?

The Company's shares are admitted to trading on Nasdaq Stockholm. The short name (ticker) for the share is FG. Fasadgruppen will apply for admission to trading on Nasdaq Stockholm of the new shares issued through the Rights Issue.

What are the key risks that are specific to the securities?

- **The price of the shares may be volatile and a liquid market for the shares may not be sustained.** The share price can be volatile, and thus an investment in shares can increase or decrease in value and there is a risk that an investor loses the invested capital. There is also a risk that there will not be an active and liquid market for trading in Fasadgruppen's shares at any given time, which could result in investors, that need to sell shares at short notice, not being able to sell shares at all, to a sufficient extent, or being compelled to divest shares at a price which entails a loss for the investor.

- **Sales of shares by existing shareholders could cause the share price to decline.** The market price of Fasadgruppen's share could decline if there are substantial sales of the Company's shares, particularly sales by Fasadgruppen's major shareholders, members of the board of directors or group management team, or otherwise when a large number of shares are sold, which entails a significant risk for investors.

KEY INFORMATION ON THE OFFERING OF SECURITIES TO THE PUBLIC AND THE ADMISSION TO TRADING ON NASDAQ STOCKHOLM

Under which conditions and timetable can I invest in this security?

The terms and conditions of the offering

- **Number of shares offered:** The Rights Issue comprises 33,573,670 shares.
- **Subscription with preferential rights:** Those who are registered as shareholders of Fasadgruppen on the record date 12 March 2026 are entitled to subscribe for new shares in the Rights Issue in proportion to the number of shares held on the record date. The shareholder receives one (1) subscription right for each share held on the record date. Eight (8) subscription rights entitle the holder to subscribe for five (5) new shares in Fasadgruppen. New shares not subscribed for with subscription rights shall be offered to shareholders and other investors who have applied for subscription without subscription rights.
- **Subscription without preferential rights:** Shareholders and other investors can apply to subscribe for new shares without subscription rights in the Rights Issue.
- **Subscription price:** SEK 15 per share.

Expected timetable of the offering

- **Extraordinary general meeting to approve the Rights Issue:** 6 March 2026.
- **Record date for participation in the Rights Issue:** 12 March 2026.
- **Subscription period:** 16–30 March 2026.
- **Payment:** Subscription for new shares with subscription rights shall be made by payment in cash. Payment for shares subscribed for without subscription rights shall be made through payment in cash no later than the third business day following notification of allotment of shares.
- **Trading in subscription rights:** Trading in subscription rights on Nasdaq Stockholm will take place during the period 16 March–25 March 2026 (under the short name (ticker) FG TR).
- **Trading in BTAs:** Trading in BTAs on Nasdaq Stockholm will take place during 16 March–13 April 2026 (under the short name (ticker) FG BTA).
- **Admission to trading of the new shares on Nasdaq Stockholm:** Trading in the new shares on Nasdaq Stockholm is expected to commence around 15 April 2026.

Dilution effect

As of the date of the prospectus, the total number of shares in the Company is 53,832,113 shares. The Rights Issue comprises 33,573,670 new shares and will, upon full subscription, result in the total number of shares in the Company increasing to 87,405,783 shares. Shareholders that choose not to participate in the Rights Issue will become subject to dilution of up to 38.5 per cent of its shares and votes in the Company (calculated excluding the 114,234 own shares which the Company holds in treasury).

Costs for the offering

The costs for the offering are estimated to amount to SEK 19 million. Fasadgruppen does not impose any fees or other costs on investors in connection with the Rights Issue. No commission will be charged in connection with the Rights Issue.

Why is this prospectus being prepared?

Background and reasons

During the second half of 2025, the Company's financial performance improved. The organic growth was positive in both the third quarter (2.2 per cent) and the fourth quarter (5.1 per cent) while adjusted EBITA amounted to SEK 136.4 million (92.8) and SEK 102.2 million (88.0), respectively. The operating cash flow increased to SEK 148.3 million (126.3) in the third quarter, and the operating cash flow of SEK 240.5 million (184.6) in the fourth quarter is the highest operating cash flow the Company has ever achieved during a quarter. The development was largely driven by the Company's improved operating model, more flexible governance and sharper focus on operational efficiency that Fasadgruppen initiated during the first half of 2025. The development demonstrates that the initiatives have had positive effects and underscores the business's resilience and ability to generate strong cash flows.

Fasadgruppen operates in markets with long-term, structurally growing demand. Regulatory initiatives, such as the EU's Energy Performance of Buildings Directive (EPBD), are accelerating renovations and energy efficiency investments across Europe. For example, Arthur D. Little ("ADL") expects the Swedish façade market to grow by approximately 11 per cent in nominal terms during 2026.²

Fasadgruppen also sees early signs of recovery in the United Kingdom. In December 2025, Fasadgruppen announced that, through its largest subsidiary Clear Line, it had received approvals from the UK Building Safety Regulator (BSR) to commence work on four previously contracted projects with a

² Source: A market study conducted by international strategy consulting firm ADL, on behalf of and at the expense of the Company, dated 20 February 2026. In the market study, the façade market is defined as rendering, cladding and masonry, glazing (e.g. windows and curtain walling), roofs and sheet metal, balconies, scaffolding, forging and solar panels.

combined order value of GBP 32.5 million, equivalent to approximately SEK 400 million. The Company expects that the majority of work on these projects will be carried out during 2026, which increases visibility regarding revenues during the year. In addition, the UK Parliament has recently highlighted the need for faster and more efficient BSR processes, which supports the expectation of further improved market conditions in the United Kingdom going forward.³

With a sharper operating model and strengthened cash flow generation, Fasadgruppen is now ready to leverage its operational capacity and scale up activity as demand for Fasadgruppen's services continues to increase. The market is changing and Fasadgruppen looks forward with confidence to the regulatory developments that open an attractive window for further growth.

Use of proceeds

The Company is carrying out the Rights Issue in order to strategically position Fasadgruppen for its next growth phase.

The net proceeds from a fully subscribed Rights Issue are expected to amount to SEK 484.6 million. To optimise its cash position, the Company intends to initially use the net proceeds to reduce outstanding debt under its revolving loan facility.

The leverage ratio, defined as "net debt/adjusted EBITDA", will decrease to just under 2.5x (as of 31 December 2025, based on the year-end report for 2025) at a fully subscribed Rights Issue. By reducing the leverage in line with the Company's long-term leverage target, Fasadgruppen gains greater flexibility and significantly lower interest costs under its credit facilities.

The strengthened financial position to which the Rights Issue contributes thus provides Fasadgruppen with the opportunity to, in the near term, accelerate organic growth initiatives in its core markets and selectively prioritise attractive acquisition opportunities in accordance with Fasadgruppen's acquisition model.

In connection with the Rights Issue, Fasadgruppen has entered into an amended facilities agreement with its lending banks. As set out in the section "Working capital statement" below, the lending banks have the right to terminate the agreement and declare any amounts outstanding immediately due and payable if Fasadgruppen does not receive at least SEK 325 million (after payment of all thereto related costs, fees and expenses) from the Rights Issue. In view of this, the Rights Issue is also carried out for the purpose of avoiding such scenario and ensuring that Fasadgruppen's working capital will be sufficient for Fasadgruppen's needs during the coming twelve-month period.

Working capital statement

Pursuant to the Prospectus Regulation, the prospectus shall contain a statement by the Company that, in its opinion, the working capital is sufficient for the Company's requirements for the coming twelve-month period in case the Rights Issue is not successfully completed or, if not, how the Company proposes to provide the additional working capital needed for the next twelve-month period.

In the view of this disclosure requirement, Fasadgruppen's assessment is that the existing working capital is not sufficient for Fasadgruppen's needs during the coming twelve-month period.

The reason for the working capital shortfall is that the lenders under Fasadgruppen's existing loan facility agreement with Nordea Bank Abp, filial i Sverige ("Nordea"), Skandinaviska Enskilda Banken AB (publ) ("SEB") and Svensk Exportkredit have the right to terminate the agreement and declare any amounts outstanding immediately due and payable if Fasadgruppen does not receive at least SEK 325 million (after payment of all thereto related costs, fees and expenses) from the Rights Issue. Accordingly, if Fasadgruppen does not receive at least SEK 325 million upon completion of the Rights Issue, and the lending banks exercise their right to declare the facility immediately due and payable when it becomes evident that Fasadgruppen has failed to raise such amount through the Rights Issue, Fasadgruppen is forecasted to only have sufficient liquid funds until 1 April 2026 (being the date when the final outcome of the Right Issue is expected to be announced) or such later date when the lending banks actually declare that Fasadgruppen has breached the terms of the facility agreement and that outstanding amounts are due and payable.

According to Fasadgruppen's assessment, based on the circumstances before the completion of the Rights Issue, the total working capital shortfall for the coming twelve-month period will amount to SEK 1.8 billion if Fasadgruppen becomes required to repay all outstanding loan amounts in the above-mentioned scenario. While the Rights Issue is fully secured by subscription and guarantee undertakings from several of Fasadgruppen's largest shareholders, board members, senior executives and other key employees as well as certain external investors, the potential net proceeds from the Rights Issue have not been included in the assessed working capital shortfall since no undertakings have been secured through e.g. bank guarantees, restricted funds, pledged assets or similar arrangements. If the investors fail to fulfil or breach their subscription or guarantee undertakings, this may have a material negative impact on the proceeds from the Rights Issue.

Failure to successfully complete the Rights Issue could lead to Fasadgruppen having to pursue other less optimal funding solutions. Such alternative financing may entail increased cost of such capital and/or require Fasadgruppen to comply with more onerous covenants, which could limit Fasadgruppen's financial and operating flexibility.

If the Rights Issue is successfully completed, Fasadgruppen would receive a net equity capital injection of approximately SEK 485 million through the Rights Issue (assuming that the Rights Issue is fully subscribed). Accordingly, based on the assumption of a successful outcome of the Rights Issue, the board of directors of Fasadgruppen assesses that Fasadgruppen's working capital will be sufficient for Fasadgruppen's needs during the coming twelve-month period (after the completion of the Rights Issue).

Interests and conflict of interests

The Company's financial advisers in connection with the Rights Issue are Nordea and SEB (jointly the "Financial Advisers"). The Financial Advisers (as well as some of their affiliates) have provided, and may in the future provide, various banking, financial, investment, commercial and other services

³ Source: House of Lords. 2025. *The Building Safety Regulator: Building a better regulator*. HL Paper 225. UK Parliament.

to the Company for which they have received, or may receive, compensation. The Financial Advisers receive compensation for services carried out in connection with the Rights Issue that is dependent on the outcome of the Rights Issue. In the ordinary course of their various business activities, the Financial Advisers and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (which may include bank loans and/or credit default swaps) for their own account and for the accounts of their customers, and such investment and securities activities may involve securities and/or instruments of the Company. Furthermore, the Financial Advisers are lenders to the Company.

Sammanfattning

INLEDNING OCH VARNINGAR

Prospektet har upprättats av Fasadgruppen Group AB (publ), organisationsnummer 559158-4122 ("Fasadgruppen" eller "Bolaget"), med anledning av erbjudandet att teckna 33 573 670 nya aktier i Bolaget med företrädesrätt för befintliga aktieägare ("Företrädesemissionen").

Bolagets adress är Lilla Bantorget 11, 111 23 Stockholm, och dess LEI-kod är 549300E24LG2Z7KCFQ23 och ISIN-koden för aktierna är SE0015195771.

Prospektet har godkänts av Finansinspektionen den 4 mars 2026. Finansinspektionens besöksadress är Sveavägen 44, 111 34 Stockholm, postadress är Box 7821, 103 97 Stockholm, telefonnummer är 08-408 980 00 och webbplats är www.fi.se.

Den här sammanfattningen ska läsas som en inledning till prospektet. Varje beslut om att investera i värdepapperen bör baseras på en bedömning av hela prospektet av investeraren. Investerare i värdepapperen kan förlora hela eller delar av det investerade kapitalet. Om talan väcks i domstol angående information i prospektet kan den investerare som är kärande enligt nationell rätt bli tvungen att stå för kostnaderna för översättning av prospektet innan de rättsliga förfarandena inleds. Civilrättsligt ansvar kan endast åläggas de personer som har lagt fram sammanfattningen, inklusive översättningar därav, men endast om sammanfattningen är vilseledande, felaktig eller oförenlig med de andra delarna av prospektet eller om den inte, tillsammans med de andra delarna av prospektet, ger nyckelinformation för att hjälpa investerare när de överväger att investera i värdepapperen.

NYCKELINFORMATION OM EMITTENTEN

Vem är emittent av värdepapperen?

Information om emittenten

Emittenten av värdepapperen är Fasadgruppen Group AB (publ), organisationsnummer 559158-4122. Bolagets registrerade säte är i Stockholm, Sverige. Bolaget är ett svenskt publikt aktiebolag bildat i Sverige enligt svensk rätt. Bolagets verksamhet regleras av aktiebolagslagen (2005:551). Bolagets LEI-kod är 549300E24LG2Z7KCFQ23.

Huvudsaklig verksamhet

Fasadgruppens affärsidé är att erbjuda multidisciplinära och specialiserade lösningar för fasadarbete. Fasadgruppen delar in sin verksamhet i tre tjänstesegment: mur, puts och övrigt. Fasadgruppen anser sig vara ett av de ledande fasadbolagen⁴ i Sverige. Sedan Fasadgruppen grundades har Koncernen flerdagat sin omsättning, främst drivet av förvärv men också genom organisk tillväxt. Fasadgruppen upplever många fördelar med sin aktiva förvärvsagenda. Några av de effekter som uppstår till följd av förvärv av nya bolag inkluderar stordriftsfördelar inom inköp, kunskapsutbyten, resursallokering och lägre administrativa kostnader. Moderbolaget och dess dotterföretag har alla gedigen lokal kännedom inom de regioner där de är verksamma. Bolagets filosofi är att ha en decentraliserad struktur där kunder erbjuds specialistkompetens inom fasadarbeten på en lokal nivå.

Större aktieägare

I nedanstående tabell framgår de aktieägare som hade ett direkt eller indirekt aktieinnehav som representerar fem procent eller mer av det totala antalet aktier och röster i Bolaget den 31 december 2025 (och därefter för Bolaget kända förändringar). Per dagen för prospektet och såvitt Bolaget känner till kontrolleras Bolaget inte direkt eller indirekt av någon person eller några personer.

Ägare/förvaltare/depåbank	Antal aktier och röster	Andel av aktier och röster (%)
Connecting Capital	5 403 769	10,04
Säljarna av Clear Line Holdings Ltd	4 208 283	7,82
AMK Family Office AB	3 499 562	6,50
Swedbank Robur Funds	3 335 496	6,20
Hauser Brothers GmbH	3 140 946	5,83

Källa: Fasadgruppens webbplats och teckningsåtagandet från Hauser Brothers GmbH

Styrelsemedlemmar och ledande befattningshavare

Bolagets styrelse består av Mikael Karlsson (ordförande), Gunilla Öhman, Magnus Meyer, Cristina Lindbäck, Tomas Ståhl, Mats Karlsson och Mikael Matts.

Bolagets ledande befattningshavare är Martin Jacobsson (VD och koncernchef), Casper Tamm (CFO), Daniél Bergman (Vice VD), Peter Andersen (Dotterbolagsordförande), Johan Fägerlind (Dotterbolagsordförande), Petri Mahanen (Director Rovakate), David Higgins (Director Clear Line), och Jan Roger Strømsrud (Landschef Norge).

⁴ Med "ett av de ledande fasadbolagen" och liknande uttalanden i Prospektet åsyftas att Fasadgruppen anser att Koncernen har ett attraktivt tjänsteerbjudande som är brett och tillgängligt på ett flertal orter i Sverige.

Revisor

Deloitte AB är Bolagets oberoende revisor. Maria Ekelund, auktoriserad revisor och medlem i FAR (branschorganisationen för revisorer i Sverige) är huvudansvarig revisor. Revisorns kontorsadress är 113 79, Stockholm.

Finansiell nyckelinformation för emittenten

Utvalda resultaträkningsposter

(MSEK)	Januari–december 2025 ¹⁾	Januari–december 2024 ²⁾
Nettoomsättning	5 446,8	4 926,8
Periodens resultat	-116,1	0,6
Resultat per aktie före utspädning, SEK	-2,19	0,05
Resultat per aktie efter utspädning, SEK	-2,19	0,05

1) Informationen är hämtad från Bolagets oreviderade konsoliderade finansiella rapporter vilka ingår i Bolagets delårsrapport för perioden januari-december 2025. Delårsrapporten har översiktligt granskats av Bolagets oberoende revisor Deloitte AB i enlighet med vad som anges i den tillhörande granskningsrapporten.

2) Informationen är hämtad från Bolagets reviderade konsoliderade finansiella rapporter vilka ingår i årsredovisningen för räkenskapsåret 2024. Årsredovisningen har reviderats av Bolagets oberoende revisor Deloitte AB i enlighet med vad som anges i den tillhörande revisorsrapporten.

Utvalda balansräkningsposter

(MSEK)	31 december 2025 ¹⁾	31 december 2024 ²⁾
Summa tillgångar	6 404,2	7 063,0
Summa eget kapital	2 044,1	2 334,4

1) Informationen är hämtad från Bolagets oreviderade konsoliderade finansiella rapporter vilka ingår i Bolagets delårsrapport för perioden januari-december 2025. Delårsrapporten har översiktligt granskats av Bolagets oberoende revisor Deloitte AB i enlighet med vad som anges i den tillhörande granskningsrapporten.

2) Informationen är hämtad från Bolagets reviderade konsoliderade finansiella rapporter vilka ingår i årsredovisningen för räkenskapsåret 2024. Årsredovisningen har reviderats av Bolagets oberoende revisor Deloitte AB i enlighet med vad som anges i den tillhörande revisorsrapporten.

Utvalda kassaflödesposter

(MSEK)	Januari–december 2025 ¹⁾	Januari–december 2024 ²⁾
Kassaflöde från den löpande verksamheten	418,4	285,4
Kassaflöde från investeringsverksamheten	-139,6	-838,7
Kassaflöde från finansieringsverksamheten	-308,4	563,3

1) Informationen är hämtad från Bolagets oreviderade konsoliderade finansiella rapporter vilka ingår i Bolagets delårsrapport för perioden januari-december 2025. Delårsrapporten har översiktligt granskats av Bolagets oberoende revisor Deloitte AB i enlighet med vad som anges i den tillhörande granskningsrapporten.

2) Informationen är hämtad från Bolagets reviderade konsoliderade finansiella rapporter vilka ingår i årsredovisningen för räkenskapsåret 2024. Årsredovisningen har reviderats av Bolagets oberoende revisor Deloitte AB i enlighet med vad som anges i den tillhörande revisorsrapporten.

SPECIFIKA NYCKELRISKER FÖR EMITTENTEN

- Fasadgruppen är föremål för risker relaterade till allmänna marknadsförhållanden på de marknader där Koncernen är verksam.** Fasadgruppen utför byggprojekt i samband med nybyggnation och renovering av fasader i Sverige, Danmark, Norge, Finland och Storbritannien. Fluktuationer eller osäkra ekonomiska förhållanden kan väsentligt negativt påverka efterfrågan på Fasadgruppens tjänster (särskilt för nybyggnation), dess förmåga att växa genom förvärv, och följaktligen dess intäkter och lönsamhet. Sådana faktorer kan också resultera i fluktuationer i priser och tillgång till material (såsom tegel), vilket kan väsentligt negativt påverka Fasadgruppens rörelsekostnader och förmåga att genomföra byggprojekt inom överenskomna tidsramar.
- Fasadgruppen är föremål för risker relaterade till byggprojekt som utförs till fast pris.** Eftersom Fasadgruppen i stor utsträckning utför projekt till fasta priser är Fasadgruppens lönsamhet och förmåga att uppfylla sitt finansiella lönsamhetsmål om en EBITA-marginal överstigande 10,0 procent över en konjunkturcykel beroende av förmågan att upprätta lönsamma projekteringskalkyler (inklusive parametrar såsom erforderlig tidsåtgång samt kostnader för material, anställda och underentreprenörer) och att genomföra byggprojekten i enlighet med sådana kalkyler. Det kan vara svårt att göra bedömningar av erforderlig tidsåtgång och kostnader i upphandlingsfasen, och brister i projektledning och projektstyrning kan resultera i att projekt inte genomförs enligt kalkylerna. Oförutsedda eller förändrade förhållanden under projektens gång kan resultera i förseningar, avtalsviten eller ökade kostnader. Även om Fasadgruppen kan ha rätt till ersättning för förseningar som inte orsakats av bolaget eller för förändringar i projektets omfattning, är sådan ersättning inte säker i varje enskilt fall. Om Fasadgruppen misslyckas med att upprätta och följa sina projekteringskalkyler eller om förändrade förhållanden resulterar i ökade projekterelaterade kostnader, finns det en risk att Fasadgruppens lönsamhet väsentligt minskar och att dess lönsamhet inte förbättras så att Fasadgruppen inte uppfyller sitt finansiella lönsamhetsmål.
- Fasadgruppen är föremål för risker relaterade till möjligheten att identifiera och genomföra förvärv.** Fasadgruppen har en aktiv förvärvsstrategi och förväntar sig att tillväxten till stor del kommer att fortsätta drivas av förvärv av företag och verksamheter. För att Fasadgruppens förvärvsstrategi ska vara framgångsrik behöver Fasadgruppen identifiera lämpliga förvärvskandidater, genomföra adekvat due diligence, förhandla fram fördelaktiga villkor (ibland i konkurrens med andra potentiella köpare) och erhålla nödvändig finansiering och godkännanden. Om andra aktörer – såsom byggföretag, fasadföretag eller riskkapitalbolag – skulle anta Fasadgruppens förvärvsstrategi, finns det en risk för ökad konkurrens i förvärvsprocesser vilket resulterar i högre köpeskillingar eller färre potentiella förvärvskandidater. Tillgången till extern finansiering påverkas av olika faktorer, inklusive marknadsförhållanden, allmän tillgång till lånefinansiering samt Fasadgruppens kreditvärdighet och kreditkapacitet. Om Fasadgruppen inte kan genomföra förvärv i enlighet med sin aktiva förvärvsstrategi kan det ha en väsentlig negativ effekt på Fasadgruppens tillväxt och förmåga att uppfylla sitt finansiella tillväxtmål.

- Fasadgruppen är föremål för risker relaterade till due diligence, integrationen och resultatet av förvärvade företag och verksamheter.** Förvärv kan misslyckas med att generera förväntad lönsamhet, kassaflöde eller synergier inom förväntade tidsramar eller överhuvudtaget. Förvärvade företag har historiskt haft brister i rutiner för, till exempel, intern finansiell rapportering, vilket har krävt att Fasadgruppen avsätter betydande resurser för att säkerställa att de förvärvade verksamheterna efterlever tillämpliga lagar, föreskrifter och interna policyer, vilket resulterat i ytterligare administrativ börda och kostnader för Koncernen. Due diligence-granskningar baseras på offentligt tillgänglig information och information som tillhandahållits av säljare och inkluderar vanligtvis inte platsbesök av genomförda projekt. Viktiga risker relaterade till byggprojekt, kreditförluster, skulder, anställningsavtal eller skattekostnader kan förbises. Även om aktieöverlåtelseavtal vanligtvis innehåller garantier och ersättningsåtaganden kan sådana garantier vara omöjliga att verkställa, begränsade, utgångna eller så kan säljare vara oförmögna att ersätta Fasadgruppen, vilket potentiellt exponerar Bolaget för ökända skulder. Att behålla nyckelpersoner från förvärvade verksamheter är kritiskt. Fasadgruppen har historiskt strukturerat förvärv med tilläggsköpeskillingsarrangemang kopplade till prestation över specificerade perioder. Vid utgången av tilläggsköpeskillingsperioder kan nyckelpersoner säga upp sin anställning på grund av avsaknad av fortsatta ekonomiska incitament, vilket skapar successionsrisk genom förlust av expertis, kundrelationer och operativ kontinuitet. Givet att Fasadgruppen har genomfört många förvärv och förväntar sig att framtida tillväxt fortsätter att delvis drivas av förvärv, står Bolaget inför upprepad exponering för förvärvsrelaterade risker. Om någon av dessa risker skulle realiseras kan det ha en väsentlig negativ effekt på Fasadgruppens tillväxt och förmåga att uppfylla sitt finansiella tillväxtmål (se avsnittet *“Business overview–Fasadgruppen’s financial targets”*).
- Fasadgruppen är föremål för risker relaterade till förmågan att behålla och rekrytera anställda med branschspecifika färdigheter.** Fasadgruppens tillväxt och lönsamhet är beroende av kvalificerad personal med kompetens inom till exempel förvärv, försäljning, kostnadskalkylering och projektledning. Sådan personal är ofta säljare eller nyckelpersoner i förvärvade verksamheter, vilket gör att det är kritiskt att behålla dem. Om nyckelpersoner misslyckas med att tillhandahålla sin expertis eller säger upp sin anställning, särskilt om de går till eller startar konkurrerande verksamhet, riskerar Fasadgruppen betydande störningar i tillväxt och lönsamhet.
- Fasadgruppen är föremål för risker relaterade till underentreprenörer.** Fasadgruppens operativa dotterbolag anlitar ofta underentreprenörer som ett komplement till sin egen personal. Fasadgruppen är beroende av att kontinuerligt ha tillgång till pålitliga underentreprenörer till acceptabla kostnader. Fasadgruppen har inte full insyn i eller kontroll över sina underentreprenörers verksamhet och personal. Det finns därför en risk att Fasadgruppens underentreprenörer inte utför sina tjänster i tid eller med tillräcklig kvalitet, vilket kan negativt påverka Fasadgruppens förmåga att följa sina projekteringskalkyler och kundrelationer. Det finns också en risk att Fasadgruppens underentreprenörer inte följer tillämpliga lagar och föreskrifter avseende exempelvis anställdas rättigheter eller arbets säkerhet och arbetsmiljö, vilket kan skada Fasadgruppens rykte eller resultera i sanktioner, straffavgifter och skadestånd. Sådana brister kan ha en väsentlig negativ effekt på Fasadgruppens rörelsekostnader och lönsamhet samt dess förmåga att attrahera kunder och därmed intäkter.
- Fasadgruppen är föremål för risker relaterade till väderförhållanden och säsongsvariationer.** Fasadgruppens byggprojekt utförs till stor del utomhus och påverkas av väderförhållandena i de geografiska områden där Fasadgruppen är verksam. Kalla väderförhållanden komplicerar hårdningsprocesser i samband med murning och putsning, medan snö och regn kan komplicera byggprojekt och resultera i förseningar eller uppskjutna projekt. Det finns en risk att Fasadgruppen inte kan bedriva sin verksamhet i önskad omfattning under vintersäsongen, särskilt under första och fjärde kvartalet varje år. Det är inte säkert att Fasadgruppen kan kompensera för minskade intäkter under vintersäsongen genom att öka kapaciteten under perioder med mer gynnsamma väderförhållanden. Följaktligen kan vinterväder och andra väderförhållanden som avviker från normala förhållanden ha en väsentlig negativ effekt på Fasadgruppens intäkter och resultat.
- Fasadgruppen är föremål för risker relaterade till offentliga investeringar och offentliga upphandlingar.** Fasadgruppen deltar i stor utsträckning som anbudsgivare i offentliga upphandlingar. Exponeringen mot den offentliga sektorn innebär att efterfrågan på Fasadgruppens tjänster kan påverkas av politiska beslut om ökade eller minskade offentliga investeringar och regler om offentlig upphandling. Följaktligen kan minskade anslag för fasadrenovering av sjukhus, skolor och annan offentlig infrastruktur ha en väsentlig negativ effekt på Fasadgruppens intäkter. I vissa offentliga upphandlingsprocesser innehåller upphandlingsdokumenten bestämmelser som kräver att Fasadgruppen har personal med yrkescertifikat (främst avseende murare) eller vissa kvalitetscertifikat eller miljöcertifikat. Om Fasadgruppen inte kan tillhandahålla sådan personal eller certifikat finns det en risk att Fasadgruppen inte tilldelas kontrakt. Offentliga upphandlingsprocesser är förknippade med vissa risker som inte alltid förekommer hos privata aktörer. Anbudsgivare kan ansöka om rättelse av upphandlingsprocessen eller beslutet att tilldela kontrakt med hänvisning till faktiska eller påstådda processfel. Sådana rättelser kan resultera i kostnader för rådgivare, vara tidskrävande, leda till att en ny upphandlingsprocess initieras och att Fasadgruppen förlorar det tidigare tilldelade kontraktet. Enligt tillämplig lagstiftning om offentlig upphandling kan upphandlade kontrakt också i vissa fall sägas upp om kontraktet har ingåtts i strid med lagstiftningen. Om någon av de ovannämnda riskerna skulle realiseras, eller om Fasadgruppen skulle förlora offentliga upphandlingar i framtiden, kan det ha en väsentlig negativ effekt på Fasadgruppens intäkter och kostnader.
- Fasadgruppen är föremål för risker relaterade till sin decentraliserade affärsmodell.** Fasadgruppen har en decentraliserad affärsmodell där Koncernens operativa dotterbolag ansvarar för att upprätta projekteringskalkyler, ta på sig byggprojekt, anställa personal och anlita eventuella underentreprenörer samt för att genomföra byggprojekten. De ansvariga personerna i varje dotterbolag har därför en betydande självständighet att leda verksamheten, inklusive ansvar för kundrelationer, försäljning, personal och lönsamhet. På koncernnivå är det i huvudsak endast övergripande strategiarbete, intern styrning och kontroll, upphandling av leverantörer och försäkringar, förvärv och extern informationsgivning som sker. Den decentraliserade affärsmodellen ställer följaktligen omfattande krav på Fasadgruppens system och rutiner för intern styrning och kontroll. Den decentraliserade affärsmodellen medför en risk att Fasadgruppen inte kommer att kunna hantera interna risker eller identifiera områden där intern kontroll kräver förbättringar. Denna risk ökar med varje förvärv som Fasadgruppen genomför. Om Fasadgruppen misslyckas med att etablera, upprätthålla och tillämpa lämpliga och effektiva rutiner och procedurer för intern styrning och kontroll kan det resultera i att Fasadgruppen blir föremål för tillsynsåtgärder och sanktioner från lokala myndigheter eller att Fasadgruppens rykte bland investerare och andra intressenter skadas, vilket kan ha en väsentlig negativ effekt på Fasadgruppens intäkter och rörelsekostnader.
- Fasadgruppen är föremål för risker relaterade till garantiåtaganden och reklamationer.** Fasadgruppens byggkontrakt med svenska kunder innehåller vanligtvis garantiåtaganden i enlighet med ABT 06, vilket innebär att Fasadgruppen ansvarar för fel som uppstår under en garantiperiod om fem år. Tvister relaterade till garantiåtaganden kan vara tidskrävande och störa den dagliga verksamheten samt skada relationer med befintliga kunder och förmågan att attrahera nya kunder. Fasadgruppen försäkrar vanligtvis inte sina garantiåtaganden och om Fasadgruppen behöver

uppfylla ett väsentligt garantiåtagande kan det ha en väsentlig negativ effekt på Fasadgruppens kostnader och likviditet samt på Fasadgruppens rykte och följaktligen Koncernens förmåga att attrahera kunder och generera intäkter i enlighet med Fasadgruppens tillväxtmål.

- **Fasadgruppen är föremål för risker relaterade till arbetsplatsolyckor och arbetsmiljöfrågor.** Byggprojekt på fasader involverar ofta arbete i dammiga miljöer och på höga höjder, förknippat med risker såsom fall och inandning av kvartsdamm. Sådana risker kan resultera i personskador, dödsfall och egendomsskador. Fasadgruppens verksamhet är föremål för omfattande lagar och föreskrifter för att upprätthålla en säker arbetsmiljö. Om Fasadgruppen bryter mot tillämpliga föreskrifter kan bolaget möta skadeståndsanspråk eller straffrättsligt ansvar. Arbetsplatsolyckor kan ha en väsentlig negativ effekt på Fasadgruppens kostnader, rykte och förmåga att attrahera kunder och anställda, vilket därefter kan påverka Fasadgruppens intäkter och tillväxtpotentialer.
- **Fasadgruppen är föremål för regulatoriska risker och risker relaterade till processer och tillstånd från kommuner och myndigheter.** Fasadgruppens verksamhet är föremål för statliga instruktioner, regler och föreskrifter, inklusive den svenska aktiebolagslagen, jordabalken, miljöbalken, plan- och bygglagen och EU-förordningar. Lagar och föreskrifter kan ändras med kort varsel, och framtida lagändringar kan införa nya efterlevnadskrav som kan medföra betydande kostnader, vilket kan ha en väsentlig negativ effekt på verksamheten, resultatet och den finansiella ställningen. Fasadgruppens verksamhet är beroende av olika kommunala beslut och tillstånd, och det finns en risk att erforderliga tillstånd inte kommer att beviljas eller att beslut kan överklagas och försenas. Till exempel har Storbritanniens byggnadssäkerhetsmyndighet (Eng. *Building Safety Regulator (BSR)*) godkännandeprocesser för brandskyddsåtgärder blivit betydligt längre, vilket lett till uppskjutande av projektstarter och godkännanden för Fasadgruppens brittiska dotterbolag Clear Line. Även om situationen anses vara tillfällig finns det ingen garanti för att BSR kommer att lösa sin nuvarande eftersläpning, vilket potentiellt kan resultera i långvariga operativa begränsningar.
- **Fasadgruppen kanske inte kan erhålla finansiering och refinansiering på acceptabla villkor eller överhuvudtaget.** Fasadgruppen är beroende av tillgång till finansiering för att finansiera sin verksamhet och framtida förvärv. Fasadgruppen är låntagare under ett ändrat lånefacilitetsavtal om 2 200 miljoner kronor och 36,3 miljoner GBP med Nordea, SEB och Svensk Exportkredit. Avtalet ger långivarna rätt att säga upp avtalet och begära omedelbar återbetalning om nettointäkterna från Företrädesemissionen inte uppgår till minst 325 miljoner kronor. Ett misslyckande med att framgångsrikt genomföra Företrädesemissionen kan resultera i att långivarna utövar sin rätt att förklara faciliteterna omedelbart förfallna till betalning. Om det skulle inträffa finns det ingen garanti för att Bolaget skulle kunna återbetala faciliteterna, eller att alternativ finansiering är tillgänglig för Fasadgruppen på acceptabla villkor eller överhuvudtaget.

NYCKELINFORMATION OM VÄRDEPAPPAREN

Värdepapperens viktigaste egenskaper

Prospektet avser nyemitterade aktier i Bolaget (ISIN-kod: SE0015195771) med anledning av Företrädesemissionen. Aktierna är denominerade i svenska kronor (SEK). Per dagen för prospektet uppgår Bolagets aktiekapital till 2 691 605,65 kronor fördelat över 53 832 113 aktier i Bolaget, med ett kvotvärde om 0,05 kronor per aktie.

En fulltecknad Företrädesemission kommer medföra att aktiekapitalet i Bolaget kommer öka med högst 1 678 683,50 kronor genom utgivande av högst 33 573 670 nya aktier i Bolaget. Följaktligen, vid full teckning i Företrädesemissionen, kommer Bolagets aktiekapital uppgå till 4 370 289,15 fördelat på 87 405 783 aktier i Bolaget, med ett kvotvärde om 0,05 kronor per aktie.

Rättigheter förenade med värdepapperen

Varje aktie i Bolaget berättigar innehavaren till en (1) röst på bolagsstämma, och varje aktieägare har rätt att rösta för samtliga aktier som aktieägaren själv innehar i Bolaget.

Om Bolaget emitterar nya aktier, teckningsoptioner eller konvertibler mot annan betalning än apportegendom ska aktieägare äga företrädesrätt att teckna aktier i förhållande till det antal aktier innehavaren förut äger. Bolagsordningen begränsar inte Bolagets förmåga att emittera nya aktier, teckningsoptioner eller konvertibler med avvikelse från aktieägarnas företrädesrätt i enlighet med aktiebolagslagen (2005:551). Samtliga aktier i Bolaget äger lika rätt till utdelning samt till Bolagets tillgångar och eventuellt överskott vid en likvidation.

Utdelningspolicy

Styrelsen beslutade efter räkenskapsåret 2024 att justera policyn att dela ut 30 procent av nettoresultatet, då den bedömer att fokus på initialt en lägre nettoskuldssättning och över tid tillväxt via förvärv och organiska initiativ kommer skapa större värde för aktieägarna än årliga utdelningar.

Var kommer värdepapperen att handlas?

Bolagets aktier är upptagna till handel på Nasdaq Stockholm. Kortnamnet (ticker) för aktien är FG. Fasadgruppen kommer ansöka om upptagande till handel av aktierna som emitteras genom nyemissionerna på Nasdaq Stockholm.

Vilka nyckelrisker är specifika för värdepapperen?

- **Aktiekursen kan vara volatil och kursutvecklingen är beroende av flera faktorer.** Aktiekursen kan vara volatil och en investering i aktier kan därmed öka eller minska i värde, och det finns en risk att en investerare förlorar det investerade kapitalet. Det finns också en risk att det inte kommer att finnas en aktiv och likvid marknad för handel i Fasadgruppens aktier vid varje given tidpunkt, vilket kan leda till att investerare som behöver sälja aktier med kort varsel inte kan sälja aktier alls, i tillräcklig utsträckning, eller tvingas avyttra aktier till ett pris som innebär en förlust för investeraren.
- **Försäljning av aktier av befintliga aktieägare kan leda till att aktiekursen sjunker.** Marknadspriset på Fasadgruppens aktie kan sjunka om det sker omfattande försäljningar av Bolagets aktier, särskilt försäljningar av Fasadgruppens större aktieägare, styrelseledamöter eller ledande befattningshavare, eller i andra fall när ett stort antal aktier säljs, vilket innebär en betydande risk för investerare.

NYCKELINFORMATION OM ERBJUDANDET AV VÄRDEPAPPER TILL ALLMÄNHETEN OCH OM UPPTAGANDE TILL HANDEL PÅ NASDAQ STOCKHOLM

På vilka villkor och enligt vilken tidsplan kan jag investera i detta värdepapper?

Allmänna villkor för Företrädesemissionen

- **Antal aktier som erbjuds:** Företrädesemissionen omfattar 33 573 670 aktier.
- **Teckning med företrädesrätt:** Den som på avstämningsdagen den 12 mars 2026 är registrerad som aktieägare i Fasadgruppen har rätt att teckna nya aktier i Företrädesemissionen i förhållande till det antal aktier som innehas på avstämningsdagen. För varje aktie som innehas på avstämningsdagen erhåller aktieägaren en (1) teckningsrätt. Åtta (8) teckningsrätter berättigar innehavaren till teckning av fem (5) nya aktier. Nya aktier som inte tecknas med teckningsrätter ska erbjudas till aktieägare och andra investerare som ansökt om teckning utan teckningsrätter.
- **Teckning utan företrädesrätt:** Aktieägare och övriga investerare kan anmäla teckning av nya aktier utan stöd av teckningsrätter i Företrädesemissionen.
- **Teckningskurs:** 15 kronor per aktie.

Förväntad tidsplan för Företrädesemissionen

- **Extra bolagsstämma för godkännande av Företrädesemissionen:** 6 mars 2026.
- **Avstämningsdag för deltagande i Företrädesemissionen:** 12 mars 2026.
- **Teckningsperioden i Företrädesemissionen:** 16 mars–30 mars 2026.
- **Betalning:** Teckning av nya aktier med stöd av teckningsrätter ska ske genom kontant betalning. Betalning för aktier som har tecknats utan stöd av teckningsrätter ska erläggas kontant senast den tredje bankdagen efter besked om tilldelning av aktier.
- **Handel med teckningsrätter:** Handel med teckningsrätter kommer att äga rum på Nasdaq Stockholm under perioden 16 mars–25 mars 2026 (under kortnamnet (tickern) FG TR).
- **Handel med BTA:** Handel med BTAs kommer att äga rum på Nasdaq Stockholm under perioden 16 mars–13 april 2026 (under kortnamnet (tickern) FG BTA).
- **Upptagande till handel av nya aktier på Nasdaq Stockholm:** Handel i de nya aktierna på Nasdaq Stockholm beräknas inledas omkring den 15 april 2026.

Utspädningseffekt

Per dagen för prospektet uppgår det totala antalet aktier i Bolaget till 53 832 113 aktier. Företrädesemissionen omfattar 33 573 670 nya aktier och kommer vid fullteckning att medföra att det totala antalet aktier i Bolaget ökar till 87 405 783 aktier. Aktieägare som väljer att inte delta i Företrädesemissionen kommer att få sin ägarandel av aktier och röster i Bolaget utspädd med 38,5 procent (beräknat exklusive de 114 234 egna aktier som Bolaget innehar).

Kostnader för Företrädesemissionen

Transaktionskostnaderna för Företrädesemissionen uppskattas uppgå till 19 miljoner kronor. Fasadgruppen ålägger inte investerare några avgifter eller andra kostnader i samband med Företrädesemissionen. Courtage utgår inte i samband med Företrädesemissionen.

Varför upprättas detta prospekt?

Bakgrund och motiv

Under det andra halvåret 2025 förbättrades Bolagets finansiella utveckling. Den organiska tillväxten var positiv i såväl det tredje kvartalet (2,2 procent) som det fjärde kvartalet (5,1 procent) samtidigt som justerad EBITA uppgick till 136,4 miljoner kronor (92,8) respektive 102,2 miljoner kronor (88,0). Det operativa kassaflödet ökade till 148,3 miljoner kronor (126,3) i det tredje kvartalet och det operativa kassaflödet om 240,5 miljoner kronor (184,6) i det fjärde kvartalet är det högsta operativa kassaflödet som Bolaget någonsin har uppnått under ett kvartal. Utvecklingen drevs till stor del av Bolagets förbättrade operativa modell, mer flexibla styrning och tydligare fokus på operationell effektivitet som Fasadgruppen initierade under det första halvåret 2025. Utvecklingen visar på att initiativen gett positiva effekter och understryker verksamhetens motståndskraft samt förmåga att generera starka kassaflöden.

Fasadgruppen är verksam på marknader med långsiktig, strukturellt växande efterfrågan. Regulatoriska initiativ, såsom EU:s direktiv om byggnaders energiprestanda (EPBD), påskyndar renoveringar och energieffektiviseringsinvesteringar i hela Europa. Exempelvis uppskattar Arthur D. Little ("ADL") att fasadmarknaden i Sverige kommer att växa med cirka 11 procent i nominella tal under 2026.⁵

Även i Storbritannien ser Fasadgruppen tidiga tecken på återhämtning. I december 2025 meddelade Fasadgruppen att man, genom sitt största dotterbolag Clear Line, erhållit godkännanden från den brittiska byggnads säkerhetsmyndigheten (BSR) att påbörja arbetet med fyra tidigare avtalade projekt, som har ett sammanlagt ordervärde om 32,5 miljoner GBP, motsvarande cirka 400 miljoner kronor. Bolaget bedömer att merparten av arbetet i dessa projekt kommer att genomföras under 2026, vilket ökar visibiliteten kring intäkterna under året. Dessutom har det brittiska parlamentet nyligen uppmärksammat behovet av snabbare och effektivare BSR-processer, vilket stödjer förhoppningen om ytterligare förbättrade marknadsförutsättningar i Storbritannien framöver.⁶

⁵ Källa: En marknadsstudie genomförd av det internationella strategikonsultföretaget ADL på uppdrag av och för Bolagets räkning, daterad den 20 februari 2026. I marknadsstudien är fasadmarknaden definierad som puts, paneler och murning, glas (t.ex. fönster och glasfasader), tak och plåt, balkonger, byggnadsställningar, smide och solpaneler.

⁶ Källa: House of Lords. 2025. The Building Safety Regulator: Building a better regulator. HL Paper 225. UK Parliament.

Med en skarpare operativ modell och stärkt kassaflödesgenerering står Fasadgruppen nu redo att utnyttja sin operativa hävstång och växla upp aktiviteten i takt med att efterfrågan på Fasadgruppens tjänster fortsätter att öka. Marknaden är i förändring och Fasadgruppen ser med tillförsikt fram emot den regulatoriska utvecklingen som öppnar ett attraktivt fönster för stabil tillväxt.

Användning av emissionslikvid

Bolaget genomför Företrädesemissionen för att strategiskt positionera Fasadgruppen inför nästa tillväxtfas.

Nettolikviden från en fulltecknad Företrädesemission förväntas uppgå till 484,6 miljoner kronor. För att optimera sin kassaposition avser Bolaget att initialt använda nettolikviden för att minska utestående skuld under sin revolverande lånefacilitet.

Skuldsättningsgraden, definierad som "nettoskuld/justerad EBITDA", kommer att minska till strax under 2,5x (per den 31 december 2025 baserat på bokslutskommunikén för 2025) vid en fulltecknad Företrädesemission. Genom att minska skuldsättningsgraden i linje med Bolagets långsiktiga skuldsättningsmål får Fasadgruppen större flexibilitet och signifikant lägre räntekostnader under sina kreditfaciliteter.

Den stärkta finansiella ställningen som Företrädesemissionen bidrar till ger därmed Fasadgruppen möjlighet att i närtid accelerera organiska tillväxtinitiativ på sina kärnmarknader och selektivt prioritera attraktiva förvärvsmöjligheter i enlighet med Fasadgruppens förvärvsmodell.

I samband med Företrädesemissionen har Fasadgruppen ingått ett reviderat lånefacilitetsavtal med sina långivande banker, se avsnittet "*Senior facilities agreement*". Som framgår av avsnittet "*Uttalande om rörelsekapital*" nedan har de långivande bankerna rätt att säga upp avtalet och förklara alla utestående belopp omedelbart förfallna till betalning om Fasadgruppen inte erhåller minst 325 miljoner kronor (efter betalning av alla därmed relaterade kostnader, avgifter och utgifter) från Företrädesemissionen. Mot bakgrund av detta genomförs Företrädesemissionen även i syfte att undvika ett sådant scenario och för att säkerställa att Fasadgruppens rörelsekapital kommer att vara tillräckligt för Fasadgruppens behov under den kommande tolv månadersperioden.

Uttalande om rörelsekapital

Enligt Prospektförordningen ska prospektet innehålla ett uttalande från Bolaget om att Bolagets rörelsekapital, enligt Bolagets bedömning, är tillräckligt för Bolagets behov under den kommande tolv månadersperioden, om Företrädesemissionen inte genomförs framgångsrikt och, om så inte är fallet, hur Bolaget avser att tillhandahålla det ytterligare rörelsekapital som behövs för den kommande tolv månadersperioden.

Med hänsyn till detta informationskrav är Fasadgruppens bedömning att Bolagets rörelsekapital inte är tillräckligt för Fasadgruppens behov under den kommande tolv månadersperioden.

Anledningen till bristen på rörelsekapital är att långivarna under Fasadgruppens befintliga lånefacilitetsavtal med Nordea Bank Abp, filial i Sverige ("**Nordea**"), Skandinaviska Enskilda Banken AB (publ) ("**SEB**") och Svensk Exportkredit har rätt att säga upp avtalet och förklara alla utestående belopp omedelbart förfallna till betalning om Fasadgruppen inte erhåller minst 325 miljoner kronor (efter betalning av alla därmed relaterade kostnader, avgifter och utgifter) från Företrädesemissionen. Om Fasadgruppen således inte erhåller minst 325 miljoner kronor från Företrädesemissionen och om de långivande bankerna utnyttjar sin rätt att förklara faciliteten omedelbart förfallen till betalning när det står klart att Fasadgruppen har misslyckats med att erhålla ett sådant belopp från Företrädesemissionen, gör Fasadgruppen bedömningen att Fasadgruppen endast har tillräckliga likvida medel till den 1 april 2026 (det vill säga datumet när det slutliga utfallet från Företrädesemissionen förväntas offentliggöras) eller det senare datum då de långivande bankerna faktiskt fastslår att Fasadgruppen har brutit mot villkoren i lånefacilitetsavtalet och att alla utestående belopp är omedelbart förfallna till betalning.

Enligt Fasadgruppens bedömning, baserat på omständigheterna före genomförandet av Företrädesemissionen, kommer det totala rörelsekapitalunderskottet för den kommande tolv månadersperioden att uppgå till 1,8 miljarder kronor om Fasadgruppen blir skyldigt att återbetala alla utestående lånebelopp i ovanstående scenario. Även om Företrädesemissionen omfattas helt av tecknings- och garantiåtaganden från flera av Fasadgruppens största aktieägare, styrelseledamöter, ledande befattningshavare och andra nyckelpersoner samt vissa externa investerare, har den potentiella nettolikviden från Företrädesemissionen inte inkluderats i det bedömda rörelsekapitalunderskottet eftersom inga åtaganden har säkerställts genom exempelvis bankgarantier, spärmedel, pantsatta tillgångar eller på annat sätt. Om investerarna misslyckas med att uppfylla eller om de bryter mot sina tecknings- eller garantiåtaganden kan detta ha en väsentlig negativ inverkan på likviden från Företrädesemissionen.

Ett misslyckande med att framgångsrikt genomföra Företrädesemissionen skulle kunna leda till att Fasadgruppen måste söka andra, mindre optimala finansieringslösningar. Sådan alternativ finansiering kan medföra ökade kapitalkostnader eller kräva att Fasadgruppen efterlever mer betungande kovenanter, vilket skulle kunna begränsa Fasadgruppens finansiella och operativa flexibilitet.

Om Företrädesemissionen genomförs framgångsrikt skulle Fasadgruppen erhålla ett nettokapitaltillskott om cirka 485 miljoner kronor (under antagandet att Företrädesemissionen fulltecknas).

Baserat på antagandet om ett framgångsrikt genomförande av Företrädesemissionen bedömer styrelsen i Fasadgruppen således att Fasadgruppens rörelsekapital kommer att vara tillräckligt för Fasadgruppens behov under den kommande tolv månadersperioden (efter genomförandet av Företrädesemissionen).

Intressekonflikter

Bolagets finansiella rådgivare i samband med Företrädesemissionen är Nordea och SEB (gemensamt de "**Finansiella Rådgivarna**"). De Finansiella Rådgivarna (samt vissa av deras närstående bolag) har tillhandahållit, och kan i framtiden tillhandahålla, olika bank-, finans-, investerings-, kommersiella och andra tjänster till Bolaget för vilka de har erhållit, eller kan komma att erhålla, ersättning. De Finansiella Rådgivarna erhåller ersättning för tjänster som utförs i samband med Företrädesemissionen som är beroende av utfallet av Företrädesemissionen. I den löpande

verksamheten inom sina olika affärsverksamheter kan de Finansiella Rådgivarna och deras respektive närstående bolag göra eller inneha en bred uppsättning investeringar samt aktivt handla med skuld- och aktierelaterade värdepapper (eller relaterade derivatinstrument) och finansiella instrument (vilket kan inkludera banklån och/eller creditswappar) för egen räkning och för sina kunders räkning, och sådan investerings- och värdepappersverksamhet kan involvera värdepapper och/eller instrument i bolaget. Vidare är de Finansiella Rådgivarna långgivare till bolaget.

Risk factors

INTRODUCTION

An investment in securities is associated with risks. This section contains descriptions of the risks that Fasadgruppen considers to be material to Fasadgruppen's business and future development. The risks are related to Fasadgruppen's business, industry and market, legal and regulatory conditions as well as Fasadgruppen's shares and the Rights Issue. The assessment of the materiality of each risk is based on the probability that the risk will be realised and the expected magnitude of negative effects as a result of the risk being realised. The risks described by Fasadgruppen in this section are limited to risks that are specific to Fasadgruppen, the Company's shares or the Rights Issue and which are material for making an informed investment decision. The descriptions in this section are based on information available as of the date of this prospectus. In each category, the most material risk factors are listed in consistency with Fasadgruppen's assessment of the materiality of the risk factors. The subsequent risks are not presented in any particular order.

RISKS RELATED TO FASADGRUPPEN'S BUSINESS, INDUSTRY AND MARKETS

Fasadgruppen is subject to risks related to general market conditions on the markets where the Group operates

The pricing of and demand for Fasadgruppen's services are affected by changes in general economic conditions and other market conditions in such countries and local markets where Fasadgruppen operates, and uncertain macroeconomic conditions have historically significantly affected Fasadgruppen's operations. For example, the effects of uncertain market conditions following the Covid-19 outbreak contributed to several of Fasadgruppen's construction projects being postponed, price pressure and increased competition in the procurement phase of certain projects. As a consequence, Fasadgruppen's organic growth was negative during the period 1 January–30 September 2020. Similarly, geopolitical unrest and political turmoil following, for example, the increased tensions between Russia and Europe and the US, and several conflicts in the Middle East, have adversely affected, and may continue to adversely affect, the global economy and consequently the demand for the Company's services.

The substantial cost uncertainty and high inflationary levels experienced in 2022 and 2023, following for example global geopolitical unrest and political turmoil, led to project delays, reduced project starts and significant resources being earmarked for cost and supply chain management due to high inflation across the construction and property sector. These challenging market conditions, together with *inter alia* weak general economic conditions in for example Sweden and Norway, tough competition on local markets, and regulatory delays in the UK (please see "*Risk factors–Fasadgruppen is subject to regulatory risks and risks related to processes and permits from municipalities and governments*"), resulted in Fasadgruppen experiencing negative organic growth from the second quarter of 2023 through the first half of 2025, with organic sales declining by 5.9% in the second quarter of 2025 alone. During this period, certain geographic markets experienced particularly weak conditions, with the Norwegian market remaining under continued pressure due to increased competition and reduced demand which has contributed to strained profitability levels for the Group as a whole.

While Fasadgruppen focuses predominantly on the renovation market, and while the macroeconomic factors described above have historically had a larger impact on the construction market, there is a risk that the negative effects of macroeconomic events will be experienced in the renovation market as well. The order intake was significantly lower in 2023 and 2024 due to the above-mentioned factors and worsened general economic and other market conditions. Such factors may also result in fluctuations in the prices of and access to the materials that Fasadgruppen uses in its operations (such as brick), and although Fasadgruppen's customer agreements generally contain price indexation clauses, Fasadgruppen may not always be able to transfer such cost increases to its customers, and there is no guarantee that such clauses will in each case compensate Fasadgruppen for the full cost of the increase in prices. If such risks were to materialise, it may have a material adverse effect on Fasadgruppen's operating costs and ability to perform its construction projects within agreed time frames.

Fasadgruppen is subject to risks related to construction projects performed at fixed prices

Fasadgruppen's net sales amounted to SEK 5,446.8 million during the financial year 2025 and were mainly attributable to construction projects that Fasadgruppen has performed or performs at fixed prices which were determined when the parties agreed on the construction project. Since Fasadgruppen to a large extent performs projects at fixed prices, Fasadgruppen's profitability and ability to meet its financial profitability targets depend on the ability to prepare profitable project calculations (including parameters such as required time expenditure as well as costs for materials, employees, sub-contractors, equipment rental and additional operational inputs) and to carry out the construction projects in accordance with such calculations. It can be difficult to assess the required time expenditure and costs in the tendering phase of a project, and if the Company's forecast during the initial phase of a project is based on insufficient research or otherwise turns out to be materially incorrect, this may result in a project having a negative impact on the financial performance of Fasadgruppen.

In addition, shortcomings in Fasadgruppen's project management and project control can result in Fasadgruppen failing to carry out projects in accordance with the set calculations. Unforeseen or changed conditions during the course of the projects, such as delays, construction errors, hidden defects, damage, contamination, risks related to workplace accidents and risks related to subcontractors, which may, in part or in whole, be outside Fasadgruppen's control, can also result in delays and contractual fines or increased costs for, inter alia, personnel, sub-contractors and materials. Pursuant to some construction contracts, Fasadgruppen is entitled to, inter alia, compensation for profit losses for delays that are not caused by Fasadgruppen or to additional compensation if the scope of the construction contract changes. However, it is not certain that Fasadgruppen is entitled to, or will claim, such compensation in each individual case. During the financial year 2025, Fasadgruppen's EBITA margin amounted to 5.5 per cent. If Fasadgruppen fails to prepare and comply with its project calculations or if changed conditions result in increased project related costs, there is a risk that Fasadgruppen's profitability materially decreases or does not improve to the effect that Fasadgruppen will be able to meet its financial profitability target.

Fasadgruppen is subject to risks related to the possibility to identify and carry out acquisitions

Fasadgruppen's business plan is to use acquisitions to strengthen its geographical presence, service offering and expertise. Fasadgruppen has since the Group was formed in 2016 acquired over

50 companies and businesses, which to a large extent have contributed to the Group's growth. In 2025, however, the Group temporarily shifted its focus from making acquisitions towards improving its operating model, creating a more flexible governance and placing sharper focus on operational efficiency with the aim of reducing the Group's net debt to EBITDA ratio. Fasadgruppen's ambition is that the strengthened financial position to which the Rights Issue contributes will provide Fasadgruppen with the opportunity to, in the near term, return to its previous acquisition strategy by selectively prioritising attractive acquisition opportunities in accordance with Fasadgruppen's acquisition model (see section "*Background and reasons–Use of proceeds*"). However, in order for Fasadgruppen's acquisition strategy to be successful and generate profitable growth, Fasadgruppen needs to identify suitable companies or businesses to acquire on relevant geographic markets, perform adequate due diligence reviews, negotiate favourable terms and conditions for each transaction (sometimes in competition with other prospective buyers) as well as obtain financing and necessary permits or governmental approvals (e.g. from competition authorities). Fasadgruppen is of the opinion that the façade work markets in Scandinavia and Europe are still highly fragmented and mainly consists of a large number of companies that only operate on one or a few local markets. According to Fasadgruppen, this present larger companies such as Fasadgruppen with the possibility to grow even further by acquiring smaller companies. Currently, Fasadgruppen has few competitors who actively work with acquiring façade companies, and Fasadgruppen considers the access to potential acquisition targets to be good. However, should one or more other market players – such as construction companies, façade companies or private equity companies – adopt Fasadgruppen's acquisition strategy, there is a risk that Fasadgruppen will face competition in acquisition processes resulting in, for example, higher purchase prices or fewer potential acquisition targets.

Fasadgruppen is subject to risks related to the due diligence, integration and performance of acquired companies and businesses

If Fasadgruppen carries out an acquisition, there is a risk that the profitability or the cash flow that the acquisition is expected to result in will not be generated, or that benefits, including growth or expected synergies, will not be realised within the time frame expected by Fasadgruppen or at all. Fasadgruppen's assessment of, and assumptions regarding, the acquired business may prove to be inaccurate and the actual development of the acquired business may differ significantly from Fasadgruppen's expectations – as, for example, was the case with Alnova Balkongsystem AB, which Fasadgruppen acquired in February 2022 but divested in December 2025 following a long period of poor operational and financial performance (see also "*Fasadgruppen is subject to risks related to changes in assumptions underlying the valuation of goodwill*"). In addition to acquired companies underperforming operationally, the integration of an acquired company may require more resources than expected or in other ways interfere with Fasadgruppen's operations, for example due to unforeseen issues of a legal, regulatory, contractual or other nature, issues with the realisation of operational synergies or failure to maintain good internal governance and control. Historically, there are examples of acquired companies having certain deficiencies in their routines for, *inter alia*, internal financial reporting, which have required Fasadgruppen to dedicate significant resources to ensure that the acquired businesses comply with applicable laws, regulations and internal policies, resulting in additional administrative burden and costs for the Group. There is also a risk that the additional administrative requirements that are associated with being part of the publicly listed group lead to dissatisfaction among the personnel in the acquired business, which may have implication on Fasadgruppen's ability to successfully integrate the acquired business or benefit from the acquired business as expected.

Prior to completing an acquisition, Fasadgruppen carries out a due diligence review of the acquired business based on publicly available information and information provided by the sellers of the acquired business. However, important risks, such as risks related to existing construction projects, credit losses, customer liabilities, employee agreements, technological expertise, tax costs, or unexpected expenses, may have been overlooked or misjudged. The information provided by sellers during the due diligence process may be incomplete, inaccurate or presented in a manner that leads Fasadgruppen to overestimate the value of the acquired business. Furthermore, in competitive acquisition processes, Fasadgruppen may face pressure to submit bids at prices that exceed its initial valuation in order to secure the transaction, increasing the risk that the final purchase price is not reflective of the underlying value of the business. For example, the due diligence review typically does not include on-site inspections of all of the acquired business' completed construction projects or renovations. Although the share purchase agreements with the sellers often include warranties and indemnities entitling Fasadgruppen to compensation for such deficiencies in an acquired business' completed projects, Fasadgruppen may not for commercial reasons want to pursue such claims against certain sellers (who may still be key employees within Fasadgruppen) and warranties and indemnities may not be enforceable, be too limited or have expired once the deficiencies become evident. Further, the sellers may not be able to fully reimburse Fasadgruppen for such claims. This may lead to Fasadgruppen or the acquired business becoming subject or exposed to unknown or unexpected liabilities or costs related to, for example, the acquired business' customers and employees as well as to authorities. If Fasadgruppen is unable to recoup such liabilities and costs, such events may have a material adverse effect on the financial performance of Fasadgruppen.

Given that the sellers of the acquired businesses often possess skills and experiences that are important for Fasadgruppen, it is, in general, important for Fasadgruppen to succeed in retaining and motivating such persons after they have become a part of Fasadgruppen. For example, Fasadgruppen has historically structured certain acquisitions with earn-out arrangements or other contingent consideration mechanisms tied to the performance of the acquired business over a specified period (see for example the section "*Legal and other supplementary information–Material agreements–Clear Line*" below). Upon expiry of such earn-out periods, there is a risk that key personnel from the acquired business, who may have been motivated to remain with Fasadgruppen during the earn-out period, will terminate their employment due to the absence of continued financial incentives linked to the acquisition. This creates a succession risk, as the departure of such personnel may result in loss of critical expertise, customer relationships and operational continuity within the acquired business (see risk factor "*Fasadgruppen is subject to risks related to the ability to retain and recruit employees with industry specific skills*"). Further, there are no guarantees that such former employees may not start new businesses which compete with Fasadgruppen.

Fasadgruppen has carried out many acquisitions since its incorporation, including during the most recent years. Consequently, it cannot be ruled out that acquisitions that have been successful or unproblematic up until the date of this prospectus will not continue to contribute to Fasadgruppen's growth or will result in, for example, any of the issues mentioned above. Given that Fasadgruppen expects that the future growth will continue to be partly driven by acquisitions of companies and businesses, Fasadgruppen may become exposed to acquisition related risks at repeated occasions. The fact that the risks are not materialised in connection with one specific acquisition does not imply that the risks will not materialise in connection with another acquisition. Should any of the acquisition related risks mentioned above materialise, it could have a material adverse effect on Fasadgruppen's growth and ability to meet its financial growth target (see section "*Business overview–Fasadgruppen's financial targets*").

Fasadgruppen is subject to risks related to the ability to retain and recruit employees with industry specific skills

Fasadgruppen's growth is to a large extent dependent on Fasadgruppen's ability to successfully carry out acquisitions, and Fasadgruppen's profitability is to a large extent dependent on the subsidiaries' ability to attract customers and to prepare and comply with project calculations for façade projects that are performed at fixed prices. For this reason, Fasadgruppen is dependent on qualified personnel who are skilled and have experiences of acquisitions, sales and cost calculations for various types of constructing projects as well as of project management and operational management in the locations where Fasadgruppen operates. The personnel who possess such skills and experience are often sellers or key employees of the businesses that Fasadgruppen acquires. In general, it is important for Fasadgruppen to succeed in retaining and continuing to motivate such persons after they become a part of Fasadgruppen. Historically, Fasadgruppen has not had any significant issues in respect of personnel in acquired companies terminates their employments in connection with or after completed acquisitions. However, given that Fasadgruppen has carried out many acquisitions since its incorporation, including during the most recent years, it cannot be ruled out that such issues occur in relation to already acquired businesses or future acquisitions. Should any of the employees of Fasadgruppen who currently have key roles within the fields of mergers and acquisitions, sales or project calculations fail to or stop providing Fasadgruppen their industry specific expertise, there is a risk of disturbances or disruptions in Fasadgruppen's growth, or that Fasadgruppen's profitability significantly decreases. If such employees terminate their employments for Fasadgruppen and start working for, or establish new, competitors of Fasadgruppen, there is a risk that such negative effects become even more extensive.

Fasadgruppen is subject to risks related to potential expansions to new geographic markets

Fasadgruppen may in the future try to expand its operations into new geographic markets, both within Sweden and abroad, which Fasadgruppen has no or only limited experiences of, and in which Fasadgruppen does not have an established or well-known brand. Fasadgruppen considers itself to have a solid knowledge of the regulatory requirements and established market practice on Fasadgruppen's current markets. Although many markets are similar to the Group's current markets in several respects, and relevant knowledge and experiences of new potential markets to some extent thus already exist within Fasadgruppen, there is a risk that expansions to new markets require significant resources in terms of investments and required time expenditure. For example, following Fasadgruppen's acquisition of Clear Line in 2024, the introduction of more stringent regulatory requirements in the UK in 2025, including enhanced permit and approval processes, has resulted in delays in project commencements and approvals and, in turn, a weaker financial performance of Clear Line (see risk factor "*Fasadgruppen is subject to regulatory risks and risks related to processes and permits from municipalities and governments*"), which were not fully expected by Fasadgruppen at the time of the acquisition of Clear Line. Accordingly, there is a risk that Fasadgruppen will not succeed as expected in new geographic markets within the expected time table or at all, and the investments made by Fasadgruppen as regards, for example, acquisitions in new markets might not generate the growth or profitability expected by Fasadgruppen. If these risks materialise, it could have a material adverse effect on Fasadgruppen's growth and profitability.

Fasadgruppen is subject to risks related to sub-contractors

Fasadgruppen's operating subsidiaries often hire sub-contractors as a complement to their own staff. As of 31 December 2025, Fasadgruppen had 2,047 employees, while the Group engaged about twice as

many persons (including employees of Fasadgruppen and employees of the subcontractors). Accordingly, a significant part of Fasadgruppen's workforce has historically consisted of persons employed by subcontractors. Consequently, Fasadgruppen is dependent on continuously having access to reliable subcontractors as well as on the costs for hiring such subcontractors being acceptable to Fasadgruppen. Fasadgruppen does not have full insight in or control over its subcontractors' operations and personnel. Accordingly, there is a risk that Fasadgruppen's subcontractors do not perform their services on time or with a required quality, which may have an adverse effect on Fasadgruppen's ability to comply with its project calculations and Fasadgruppen's customer relationships. There is also a risk that Fasadgruppen's subcontractors do not comply with applicable laws and regulations in respect of, for example, employees' rights or labour safety and work environment, or otherwise mismanage their assignments, which may damage Fasadgruppen's reputation or result in Fasadgruppen becoming subject to sanctions, penalties and damages. If Fasadgruppen fails to hire subcontractors on terms acceptable to Fasadgruppen or if there are deficiencies in the sub-contractors' services to Fasadgruppen and Fasadgruppen's customers, it may have a material adverse effect on Fasadgruppen's operating costs and profitability and its ability to attract customers and thereby revenues.

Fasadgruppen is subject to risks related to weather conditions and seasonal variations

Fasadgruppen's construction projects are to a large extent performed outdoors. Consequently, Fasadgruppen is affected by the weather conditions in the geographic areas where Fasadgruppen operates. For example, cold weather conditions complicate hardening processes in connection with masonry and plastering. Snow and rain can also complicate construction projects in general and, consequently, result in delays of the work that Fasadgruppen is to carry out or even in postponed projects. Accordingly, there is a risk that Fasadgruppen is not be able to conduct its operations to the desired extent during the winter season. In order to mitigate negative effects on Fasadgruppen's revenues and results, Fasadgruppen is actively working to adapt its workforce so that the utilisation rate is as high as possible. Although Fasadgruppen has extensive experiences of managing weather conditions and seasonal variations, there is a risk that the weather, in particular during the first and fourth quarters of each year, is significantly colder than expected (as was the case in for example January and February 2026), with reduced revenues as a result. In the long term, such effects may be further exacerbated by climate change and increasingly common extreme weather conditions. It is not certain that Fasadgruppen can compensate for reduced revenues during the winter season by increasing the capacity during periods with milder, and for Fasadgruppen's operations more favourable, weather conditions. Consequently, winter weather and other weather conditions deviating from normal conditions may have a material adverse effect on Fasadgruppen's revenues and results.

Fasadgruppen is subject to risks related to public investments and public procurements

Fasadgruppen does to a large extent participate as a tenderer in public procurements. The exposure to the public sector means that the demand for Fasadgruppen's services can be affected by political decisions on increased or decreased public investments and rules regarding public procurement. Consequently, reduced appropriations for façade renovations of hospitals, schools and other public infrastructure can have a material adverse effect on Fasadgruppen's revenues. Fasadgruppen's customers within the public sector are also often legally obliged to purchase services through public procurement processes. In some public procurement processes, the tender terms and conditions require Fasadgruppen to have personnel with, for example, professional certificates (mainly regarding masonry) or that Fasadgruppen has certain quality certificates or environmental certificates. If Fasadgruppen is unable to provide personnel with such

professional certificates or if Fasadgruppen does not succeed in obtaining or retaining such quality certificates or environmental certificates, there is a risk that Fasadgruppen will not be awarded contracts in public procurements where such requirements are set. In addition, public procurement processes are associated with certain risks that do not always appear in tender processes with private actors. For example, in public procurement processes, tenderers and prospective tenderers can apply for rectification of the procurement process or the decision to award contracts with reference to actual or alleged procedural errors in the processes. Consequently, there is a risk that other tenderers apply for rectification of a procurement process in which Fasadgruppen has been awarded a contract. Such rectifications can, in addition to result in costs for, *inter alia*, fees for advisers and being time-consuming, lead to a new procurement process being initiated and Fasadgruppen losing the previously awarded contract. Pursuant to applicable legislation on public procurement, procured contracts concluded with the public sector can also in some cases be terminated if the contract has been entered into in violation with the legislation. If any of the aforementioned risks materialise, or if Fasadgruppen would lose public procurements in the future, it could have a material adverse effect on Fasadgruppen's revenues and costs.

Fasadgruppen is subject to risks related to its decentralised business model

Fasadgruppen has a decentralised business model where the operating subsidiaries of the Group are responsible for preparing project calculations, taking on construction projects, employ personnel and hire any sub-contractors as well as for carrying out the construction projects. Accordingly, the responsible persons of each subsidiary have a significant independence to lead the operations, including, *inter alia*, responsibility for customer relationships, sales, personnel and the profitability of the subsidiary. At group level, it is primarily only overall strategy work, internal governance and control, procurement of suppliers and insurances, acquisitions and external disclosure of information (as regards financial and other information pursuant to applicable laws and regulations) that take place. Consequently, the decentralised business model places significant requirements on Fasadgruppen's systems and routines for internal governance and control as well as on the internal financial reporting. In order for Fasadgruppen to be able to provide reliable financial information to the market and prevent Fasadgruppen's employees from acting incorrectly (accidentally or fraudulently) in relation to Fasadgruppen or its customers and employees, it is necessary that Fasadgruppen's internal governance and control work efficiently. The decentralised business model entails a risk that Fasadgruppen will not be able to manage internal risks or identify areas where internal controls require improvements or where external disclosure of information could be required. This risk increases with every acquisition carried out by Fasadgruppen. If Fasadgruppen fails to establish, maintain and apply appropriate and effective routines and procedures for internal governance and control, it may result in Fasadgruppen becoming subject to supervisory measures and sanctions from local authorities or in Fasadgruppen's reputation among investors and other stakeholders being damaged, which may have a material adverse effect on Fasadgruppen's revenues and operating costs.

Fasadgruppen is subject to risks relating to its IT infrastructure

The Group relies on external IT systems for both internal purposes and external interactions with suppliers and customers, including invoice management. Given the Group's decentralised business model, the Group's operating subsidiaries maintain fairly decentralised IT infrastructures. These IT systems are critical for the Group's day-to-day operations, communications, and data management. The decentralised nature of the Group's IT infrastructure means that IT systems, security protocols, and data management practices may vary across subsidiaries, which can create additional complexity in maintaining consistent standards and oversight across the Group. Any disruption or security breach can

significantly impact business operations, customer relationships, and overall business functionality. Given the Group's growth objectives, it is essential that all elements of the IT system structure are scalable to prevent them from becoming bottlenecks in an expanding organisation. IT system operations may be disrupted by factors beyond the Group's control, including accidents, service provider disruptions, extreme weather events, or security incidents such as virus attacks or hacking attempts. Extended network server downtime or other IT system failures could negatively impact the Group's operations, while information security breaches could result in data leakage. Technical challenges that interrupt the Group's operations, or incidents involving data loss or network downtime, may disrupt revenue streams and lead to customer complaints. Failure of the Group's information technology systems could have adverse consequences for the Group, its employees, and its business partners.

LEGAL RISKS

Fasadgruppen is subject to risks related to guarantee undertakings and complaints

Fasadgruppen's construction contracts with Swedish customers typically contain guarantee undertakings. These guarantee undertakings usually mean that Fasadgruppen is responsible for Fasadgruppen's construction work meeting the agreed functional requirements and liable for any defects arising during a guarantee period of five years. Fasadgruppen is from time to time subject to claims related to such guarantee undertakings regarding both structural and aesthetic defects. Disputes concerning guarantee undertakings can be time-consuming and disturb Fasadgruppen's daily operations as well as damage Fasadgruppen's relationships with existing customers and its ability to attract new customers. Typically, Fasadgruppen does not insure its guarantee undertakings and if Fasadgruppen needs to fulfil a material guarantee undertaking, or several guarantee undertakings within a short period of time, Fasadgruppen risks being obliged to pay significant amounts in compensation. If structural issues within one or more of Fasadgruppen's subsidiaries lead to repeated guarantee claims, this could require significant allocation of financial and personnel resources that would otherwise be deployed elsewhere in the business, thereby adversely affecting the profitability of the affected subsidiary or subsidiaries. Furthermore, if Fasadgruppen's customers make claims relating to guarantee undertakings against Fasadgruppen, whether arising from isolated incidents or systemic issues, it could, even if Fasadgruppen has made sufficient reserves, have a material adverse effect on Fasadgruppen's costs and liquidity as well as on Fasadgruppen's reputation and consequently the Group's ability to attract customers and generate revenues in accordance with Fasadgruppen's growth targets.

Fasadgruppen is subject to risks related to workplace accidents and work environment issues

Construction projects on façades often involve work in dusty environments and at high altitudes. Consequently, such work is associated with certain risks, such as the risk of falls and inhalation of so-called quartz dust. Such risks may result in personal injuries and death as well as severe damage to real property and work equipment. Against this background, Fasadgruppen's operations are subject to extensive laws and regulations for the purpose of maintaining a safe work environment. In addition, Fasadgruppen has implemented policies and other measures for the purpose of reducing the risks of workplace accidents. However, the risks associated with construction projects on façades cannot be completely eliminated. During the period 1 January–31 December 2025, Fasadgruppen was, despite safety measures taken, involved in several workplace accidents and incidents. Although the majority of the workplace accidents only resulted in minor personal injuries, one accident in 2025 led to an employee

of the Group losing its life. The most common accidents were due to poor ground conditions and incorrect handling of tools and, despite thorough safety guidelines aiming at avoiding accidents and other incidents, there is a risk that Fasadgruppen violates applicable laws and regulations concerning the maintenance of a safe work environment. If such violations occur, there is a risk that Fasadgruppen or its representatives become subject to claims for damages or to criminal liability. Although the fatal accident in 2025 did not lead to any legal consequences for the Group, a severe workplace accident can result in significant legal consequences, including criminal liability for the Company or its representatives and regulatory sanctions such as injunctions or project suspensions authorities. Such an incident may also severely damage the Group's reputation, adversely affecting its ability to participate in public procurements, maintain customer relationships, and attract qualified personnel and reliable sub-contractors. The combined effect of legal costs, damages, regulatory measures, reputational harm, and operational disruptions could materially impact the Company's profitability, growth prospects, and ability to meet its financial targets. Consequently, workplace accidents in connection with Fasadgruppen's construction projects could have a material adverse effect on Fasadgruppen's costs, but also on Fasadgruppen's reputation and in the long term its ability to attract customers and employees, which subsequently could affect Fasadgruppen's revenues and growth opportunities.

Fasadgruppen is subject to risks related to disputes and other legal proceedings

Fasadgruppen has historically been and is currently involved in various types of disputes within the course of its day-to-day operations (please also see risk factor "*Fasadgruppen is subject to risks related to guarantee undertakings and complaints*"). There is always a risk that Fasadgruppen becomes subject to claims relating to, *inter alia*, interpretation of customer and supplier agreements, alleged deficiencies or delays in connection with the execution of construction contracts or disagreements regarding whether contract variations shall entitle Fasadgruppen to additional compensation. Disputes can be time-consuming, disrupt the day-to-day operations, involve large amounts and result in significant costs for Fasadgruppen, regardless of whether Fasadgruppen or the other party initiates the dispute. As of 31 December 2025, the Company had made reservations for claims related to ongoing or potential disputes in an amount of SEK 19.3 million based on risk assessments of the claims made against the Company. If the Company's risk assessment proves to be incorrect, the actual liability may exceed the reserved amount. Accordingly, if Fasadgruppen would become involved in disputes, if the outcomes in Fasadgruppen's current dispute proceedings would be in favour of the Company's counterparties, if the Company loses all or part of the disputes for which reservations have been made, or if the actual amounts payable in practice turn out to be higher than the reserved amounts, it could have a material adverse effect on Fasadgruppen's revenues and costs.

Fasadgruppen is subject to regulatory risks and risks related to processes and permits from municipalities and governments

Fasadgruppen's business is subject to a number of planning and building laws, environmental laws, taxation laws and construction regulations, coming from municipalities, local governments and the EU. Laws and regulations related to the property market and/or any other market in which Fasadgruppen operates are often guided by political incentives, and could therefore be amended on short notice, which could affect the daily operations of Fasadgruppen in various manners. Any future changes in legislation and regulations could impose new requirements on the Company in order to ensure compliance with such regulations. There is a risk that Fasadgruppen will not be able to meet such changed requirements without

having to take significant measures and incur significant costs, which in turn could have a material adverse effect on Fasadgruppen's operations, results and financial position.

Fasadgruppen's operations are further dependent on various decisions and permits from relevant municipalities. Such permits and decisions include, among other things, detailed development plan and building permits. There is a risk that the Company, or the projects that Fasadgruppen carries out for its customers, will not be granted the permits or receive the decisions required to conduct and develop its operations in the desired manner in the future. Furthermore, decisions may be appealed and thus significantly delayed, and decision-making practices may change in the future in a way that is negative for the Company, which in turn may have a material adverse effect on the Company's operations, results and financial position. For example, by accepting the Building Safety Act 2022, the UK government established the Building Safety Regulator (BSR) as part of the Health and Safety Executive (HSE) with extensive powers of regulation, inspection and enforcement, for the purpose of *inter alia* implementing a new, more stringent regulatory regime for higher-risk residential buildings. Since the introduction of the BSR in the UK, the approval processes for fire prevention measures in higher-risk building have become considerably longer, leading to the postponement of project starts and approvals throughout the industry, including for Fasadgruppen's UK subsidiary Clear Line. Although the situation is considered temporary, and despite the fact that Clear Line received four approvals from the BSR in December 2025, as communicated by the Group via press release dated 19 December 2025, it is impossible to assess when BSR will be able to catch up on its current backlog of permit applications, and whether or not Clear Line will continue to receive permits in pace with Clear Line's business plan or expectations, potentially resulting in long-lasting limitations on the operations of Clear Line.

FINANCIAL RISKS

Fasadgruppen is subject to risks related to changes in assumptions underlying the valuation of goodwill

Since the Group was formed in 2016, Fasadgruppen has had an active acquisition strategy and completed several acquisitions of businesses and companies. In connection with acquisitions, Fasadgruppen carries out an acquisition analysis through which Fasadgruppen values the acquired entity's identifiable assets and liabilities at fair value. If there is a discrepancy between this value and the purchase price paid by Fasadgruppen, Fasadgruppen reports the difference as goodwill. As of 31 December 2025, Fasadgruppen reported goodwill of SEK 4,012.2 million, corresponding to approximately 62.6 per cent of Fasadgruppen's total assets. Fasadgruppen's goodwill has an indefinite useful life and is not amortised. However, Fasadgruppen tests goodwill for impairment annually or more frequently if changes in circumstances indicate that the carrying amount may not be recoverable. During the financial year 2025, Fasadgruppen recorded impairment losses of goodwill and brands of SEK 87.3 million, compared with SEK 34.6 million in 2024. There can be no assurance that Fasadgruppen will not need to make additional impairments of goodwill in the future. If Fasadgruppen is required to recognise impairment of goodwill, it is recorded in the income statement. Accordingly, any significant impairment of goodwill could have a material adverse effect on Fasadgruppen's costs and financial position.

Fasadgruppen is subject to risks related to revenue recognition in accordance with the percentage-of-completion method

Fasadgruppen reports its revenues from construction projects regarding façade work over time, so-called percentage-of-completion. This method means that Fasadgruppen reports revenues over the project period

in proportion to the actual costs' share of the estimated project costs. The method also means that Fasadgruppen reports profits on individual projects based on estimates of the projects' profits, costs and degree of completion. Unforeseen delays and costs may arise during ongoing projects due to, inter alia, a lack of manpower or if sub-contractors fail with their services to Fasadgruppen. If Fasadgruppen fails to correctly estimate such costs, Fasadgruppen may need to adjust previously booked (and sometimes reported) revenues. Accordingly, although Fasadgruppen makes monthly reconciliations, the accounting method entails a risk that Fasadgruppen reports profits in projects over several reporting periods and later, often in the end of the projects, realises that previously reported profits, in whole or in part, have been reported with an excessive amount. If this occurs, the excessive profit amount reported will be reported as a loss during the reported period when Fasadgruppen has determined the correct amount. Given the uncertainty associated with the accounting method, Fasadgruppen's actual costs may deviate from previous estimates, which can result in reductions or reversals of previously reported revenues and profits.

Fasadgruppen is subject to risks related to complying with the terms and conditions of its financing arrangements

Fasadgruppen's financing arrangements contain various terms and conditions, including financial covenants, that impose restrictions on the Company's operations and financial flexibility. These covenants may require the Company to maintain certain financial ratios or metrics, such as specified levels of leverage. If Fasadgruppen fails to comply with such covenants, or if the Company's is close to breaching such covenant thresholds, this may trigger various consequences under the financing arrangements. For example, the Company may be required to obtain prior consent from its lenders before completing acquisitions, which could delay or prevent Fasadgruppen from pursuing acquisition opportunities in accordance with its acquisition strategy (see section "*Risk factors–Fasadgruppen is subject to risks related to the possibility to identify and carry out acquisitions*"). In addition, covenant breaches or approaching covenant thresholds may require the Company to restructure its operations, divest assets, reduce costs, or take other measures to ensure compliance with the financing arrangements. Furthermore, if Fasadgruppen is unable to comply with the covenants or other terms and conditions of its financing arrangements, the lenders may have the right to terminate the financing agreement and demand early repayment (see section "*Risk factors–Fasadgruppen may not be able to obtain financing and refinancing on acceptable terms or at all*"). Accordingly, the terms and conditions of Fasadgruppen's financing arrangements, including financial covenants and other restrictions, could limit the Company's operational and financial flexibility and if the Company is unsuccessful in complying with the terms of its financing arrangements, it could have a material adverse effect on Fasadgruppen's ability to execute its business strategy, pursue growth opportunities, and meet its financial targets.

Fasadgruppen may not be able to obtain financing and refinancing on acceptable terms or at all

Fasadgruppen is dependent on access to financing to fund its operations, acquisitions and other strategic initiatives. Over the past year, Fasadgruppen has faced difficulties in adhering to certain financial covenants under its existing facilities agreement, forcing the Company to ask the lenders under its existing facilities agreement to grant waivers from the covenant requirements at several occasions. As part of the Company's capital management, Fasadgruppen has entered into an amended and restated SEK 2,200 million and GBP 36.3 million senior facilities agreement with Nordea, SEB and Svensk Exportkredit (the "**Lenders**"), whereby Fasadgruppen and the Lenders agree to *inter alia* amend certain

covenants under the facilities agreement. The agreement stipulates a right for the Lenders to terminate the facilities agreement and request immediate repayment if the net proceeds from the Rights Issue do not amount to at least SEK 325 million. If that would happen, there is no guarantee that the Company would be able to repay the facilities, nor that alternative financing is available to Fasadgruppen on acceptable terms or at all.

An important part of Fasadgruppen's business strategy is to use acquisitions to strengthen the Group's geographical presence, service offering and expertise, which requires continuous access to financing. As the Group grows and requires larger financing facilities to support its operations and acquisition strategy, there is a risk that new or increased financing will not be available on acceptable terms or at all. If obtaining financing or refinancing of existing borrowings becomes more difficult or costly in the future, or if Fasadgruppen is unable to obtain necessary financing for acquisitions or other investments, it may be unable to maintain its competitive position or capitalise on growth opportunities, which could result in loss of market share and reduced revenue.

Moreover, Fasadgruppen may incur additional indebtedness in the future to fund acquisitions and other growth initiatives and Fasadgruppen's ability to make payments on its debts depends on Fasadgruppen's financial and operating performance, which is subject to prevailing economic and competitive conditions and to certain financial, business and other factors beyond the Company's control. If Fasadgruppen is unable to pay its debt (including under the facility agreement), or fails to adhere to its financial covenants under its financing arrangements, the Company may need to refinance or restructure all or a portion of such obligations prior to maturity. Fasadgruppen's access to financing depends on a number of factors, including market conditions, general access to loan financing as well as the Company's creditworthiness and credit capacity. For example, disturbances and uncertainties in the capital and credit markets or Fasadgruppen's lack of creditworthiness or credit capacity may consequently limit access to the capital required to execute Fasadgruppen's acquisition strategy, increase the cost of such capital and/or require Fasadgruppen to comply with more onerous covenants that may further limit the Company's financial and operating flexibility. If Fasadgruppen is unable to obtain the necessary external financing on terms attractive to Fasadgruppen or at all, it could have a negative impact on Fasadgruppen's liquidity, financial position and operations.

Fasadgruppen is subject to currency related risks

Fasadgruppen purchases a portion of the materials for its projects from suppliers in countries other than Sweden and therefore makes a portion of its payments in currencies other than SEK. Accordingly, changes in the value of SEK against other currencies will affect the Group's reported operating revenue and expenses and the value of balance sheet items originally denominated in other currencies. The Group is therefore exposed to the risk of a negative impact on earnings caused by exchange rate fluctuations. Increased costs due to significant exchange rate fluctuations in connection with material purchases that cannot be passed on to Fasadgruppen's customers could have a material adverse effect on Fasadgruppen's operations, earnings and financial position.

RISKS RELATED TO THE SHARES IN FASADGRUPPEN

The price of the shares may be volatile and a liquid market for the shares may not be sustained

The share price can be volatile, and thus an investment in shares can increase or decrease in value and there is a risk that an investor loses the invested capital. During the period 1 January–31 December 2025, the minimum price for the Company's shares on Nasdaq Stockholm was SEK 15.00 and the maximum share price was SEK 46.90. The development of the share price can depend on a number of factors, some of which are company-specific while others are related to the stock market in general. The share price may, among other things, be affected by supply and demand, variations in actual or expected results, inability to meet analysts' expectations on results, failure to achieve financial and operational targets, changes in general economic or regulatory conditions. The volatile share price may constitute a significant risk to individual investors that need to sell shares at short notice, and who may therefore be forced to sell their shares at a price which entails a loss for the investor. There is also a risk that there will not be an active and liquid market for trading in Fasadgruppen's shares at any given time, which could result in investors, that need to sell shares at short notice, not being able to sell shares at all, to a sufficient extent, or being compelled to divest shares at a price which entails a loss for the investor.

Future issues of shares or other securities may dilute the shareholding and have a negative impact on the share price

Fasadgruppen has and may in the future seek to raise capital through offerings of debt securities (potentially including convertible debt securities) or additional equity securities, for example in connection to additional future acquisitions or investments in other businesses or other material investments in Fasadgruppen's business such as expansion to new geographic markets. An issuance of additional equity securities or securities with rights to convert into equity could reduce the market price of the shares and would dilute the economic and voting rights of existing shareholders if made without granting subscription rights to existing shareholders or if existing shareholders for some reason are unable, prohibited or unwilling to exercise any preferential rights. Since the timing and nature of any future offering will depend on Fasadgruppen's future capital needs and market conditions at the time of such an offering, Fasadgruppen cannot predict or estimate the amount, timing or nature of any future offerings. Thus, shareholders bear the risk of any future offerings reducing the market price of the shares and diluting their shareholdings in the Company.

Fasadgruppen's ability to pay future dividends depends on several factors

Following the financial year 2024, the board of directors adjusted the Company's dividend policy to no longer pay an annual dividend, as the focus on initially lower net debt and over time growth through acquisitions and other initiatives is deemed to create greater value for shareholders. However, if the Company would want to make dividend payments in the future, such payments may only take place if there are payable funds held by Fasadgruppen and as long as the requirements of such payments, and the size, scope and risks of any such dividends, are met. Such requirements depend on Fasadgruppen's equity, consolidation needs, liquidity and position in general for a certain financial year. Furthermore, future dividends, and the size of any such dividends, depend on Fasadgruppen's future results, financial position, cash flow, working capital requirements as well other factors. In addition, there is a risk that Fasadgruppen's business will develop unfavourably and not generate profit which could entail that Fasadgruppen may decide not to pay any dividends in the future or that Fasadgruppen will not have sufficient funds to pay dividends in the future.

Sales of shares by existing shareholders could cause the share price to decline

The market price of Fasadgruppen's share could decline if there are substantial sales, or if there is a belief or perception in the market that substantial sales will be made, of the Company's shares. This could particularly be the case with respect to sales by Fasadgruppen's major shareholders, board members or senior executives, or otherwise when a large number of shares are sold. Shareholders in the Company should be aware that the Company's largest shareholders (except AMK Family Office AB that is controlled by the chairman of the board Mikael Karlsson) have not undertaken any restrictions in relation to selling shares in the Company, and that investors that subscribe for shares in the Rights Issue may not have a long-term ownership horizon and may have an intention to sell all or part of their shares in the Company (including any shares they subscribe for in the Rights Issue). Further, although all shareholding members of the Company's board of directors and group management team have undertaken towards Nordea and SEB not to, directly or indirectly, sell any shares in the Company during a period ending 90 days after Fasadgruppen's announcement of the final subscription level in the Rights Issue, Nordea and SEB may grant exemptions from this restriction. Any potential decision to grant such an exemption can be made entirely at Nordea's and SEB's discretion and may depend on both individual and commercial considerations made on a case-by-case basis. Any potential decision by Nordea and SEB to grant such an exemption may further be made without the prior involvement or knowledge of the Company, and, accordingly, the Company may not be in a position to disclose to the market that any such exemption has been or will be granted before any sales of shares in the Company are executed.

Specific risks for shareholders outside Sweden

The Company's shares are only listed on Nasdaq Stockholm in SEK and the Company will only pay any dividends in SEK. Consequently, shareholders domiciled outside Sweden may experience adverse effects on the value of their shareholding and their dividends, when converted into other currencies if SEK depreciates against the relevant currency. If the Company issues new shares for cash, shareholders shall, as a general rule, have preferential rights to subscribe for new shares proportionally to the number of shares held prior to the issue, unless those rights are disapplied by a resolution of the shareholders at a general meeting or the new shares are issued on the basis of an authorisation under which the board of directors may disapply the preferential rights. Shareholders in certain jurisdictions, including but not limited to, Australia, Canada, Japan, South Africa, the United Kingdom and the United States, may, however, be subject to limitations that prevent them from participating in such rights offerings, or that otherwise makes participation difficult or limited. For example, shareholders in the United States may be unable to exercise their rights to subscribe for new shares unless a registration statement under the U.S. Securities Act is effective in respect of such subscription rights and new shares, or unless an exemption from the registration requirements under the U.S. Securities Act is applicable. The Company is under no obligation to, and no assurances are given that the Company will, file a registration statement under the U.S. Securities Act or seek similar approvals or relevant exemptions for the sale of securities under the laws of any other jurisdiction outside Sweden in respect of any subscription rights and shares, and doing so in the future may be impractical and costly. To the extent that shareholders in jurisdictions outside Sweden are not able to exercise their rights to subscribe for new shares in any future rights issues, their ownership in the Company may be diluted.

RISKS RELATING TO THE RIGHTS ISSUE

There is a risk that trading in subscription rights and paid subscribed shares (BTAs) will be limited

Those who on the record date of 12 March 2026 are registered as shareholders in the Company will receive subscription rights in proportion to its existing shareholding. The subscription rights are expected to have an economic value that the holder can only benefit from if the holder either uses them to subscribe for new shares no later than 30 March 2026 or sells them no later than 25 March 2026. Upon expiry of the subscription period, unexercised subscription rights will lapse and become worthless and will be deleted from the holders' securities accounts without notice, whereby the holder completely loses the expected financial value of the subscription rights. Both subscription rights and BTAs which, after payment has been made, are booked into the securities account of those who have subscribed for new shares, will be subject to trading on Nasdaq Stockholm for a limited period of time. Trading in these instruments may be limited, which may make it difficult for individual holders to sell their subscription rights and/or BTAs and thus prevent the holder from compensating themselves for the economic dilution effect that the Rights Issue will have during the period in which trading with BTAs is expected to take place on Nasdaq Stockholm. Investors therefore run the risk of not being able to realise the value of their subscription rights and/or BTAs. Limited liquidity may also strengthen fluctuations in the market price for subscription rights and/or BTAs, and it is not certain that the prices of the instruments on Nasdaq Stockholm represent a fundamental value. These circumstances could constitute a significant risk for individual investors that do not want to subscribe for shares in the Rights Issue and/or sell BTAs before they are converted into shares after completion of the Rights Issue.

Shareholders not participating in the Rights Issue will be affected by dilution

If shareholders choose not to exercise or sell their subscription rights in the Rights Issue in accordance with the procedure described in this prospectus, the subscription rights will expire without value and the holder will not be entitled to compensation. Consequently, the proportional ownership and voting rights of such shareholders will be reduced. Shareholders who choose not to participate in the Rights Issue, will have their shareholding and voting share diluted by no more than 38.5 per cent (calculated excluding the 114,234 own shares which the Company holds in treasury). Shareholders will not be compensated for the dilution of the Company's earnings per share that the Rights Issue could cause. Their relative proportion of the Company's equity will also decrease. If shareholders choose to sell the subscription rights they did not exercise or if the subscription rights are sold on behalf of the shareholder, there is a risk that the compensation the shareholder receives for the subscription rights in the market will not be equivalent to the financial dilution of the shareholders' holding in the Company after the completion of the Rights Issue.

Non-secured subscription and guarantee undertakings

The Rights Issue is fully secured by subscription and guarantee undertakings from several of Fasadgruppen's largest shareholders, board members, senior executives and other key employees as well as certain external investors. In total, 34.4 per cent of the Rights Issue is covered by subscription undertakings and the remaining 65.6 per cent of the Rights Issue is covered by guarantee undertakings. However, the subscription and guarantee undertakings have not been secured through, for example, bank guarantees, restricted funds, pledged assets or similar arrangements. Consequently, there is a risk that one or more of the parties providing such undertakings will not be able to fulfil their undertakings in whole or

in part. If the aforementioned undertakings are not fulfilled, this would have an adverse effect on the net proceeds from the Rights Issue. As further described under risk factor “*Fasadgruppen may not be able to obtain financing and refinancing on acceptable terms or at all*” and section “*Senior facilities agreement*”, the Company’s amended senior facilities agreement stipulates a right for the Lenders to terminate the facilities agreement and request immediate repayment if the net proceeds from the Rights Issue do not amount to at least SEK 325 million. A failure to successfully complete the Rights Issue may result in the Lenders exercising their right to declare the facilities immediately due and payable. If that would happen, there is no guarantee that the Company would be able to repay the facilities, nor that alternative financing is available to Fasadgruppen on acceptable terms or at all.

Invitation to subscribe for shares in the Rights Issue

On 3 February 2026, the Company's board of directors decided to increase the Company's share capital through an issue of new shares, with preferential rights for the Company's shareholders, subject to approval by an extraordinary general meeting (the "EGM") that will be held on 6 March 2026 (*i.e.* the Rights Issue). The Company has already received postal votes and notifications of participation from shareholders that have undertaken to vote in favour of the Rights Issue representing approximately 83 per cent of all shares and votes that are eligible to vote at the EGM. The Rights Issue is thus expected to be approved at the EGM.

Upon full subscription, the Rights Issue will increase the Company's share capital by SEK 1,678,683.50, through the issuance of 33,573,670 new shares. The Company's shareholders have preferential rights to subscribe for the new shares in relation to the number of shares held on the record date 12 Mars 2026.

Those who are registered as shareholders in the Company's share register maintained by Euroclear Sweden on the record date 12 Mars 2026 will receive one (1) subscription right for each share held in the Company. Eight (8) subscription rights entitle to subscription for five (5) new shares in Fasadgruppen. Only entire new shares can be subscribed for (*i.e.* no fractions). To the extent new shares are not subscribed for with subscription rights, these shall be allotted to shareholders and other investors who have subscribed for shares without subscription rights in accordance with what is set out in the section "*Terms and instructions*".

The subscription period starts on 16 March 2026 and ends on 30 March 2026 or the later date determined by the board of directors, and otherwise in accordance with what is set out in section "*Terms and instructions*".

The subscription price is SEK 15 per share, which entails that the Rights Issue, if fully subscribed for, will provide the Company with proceeds of approximately SEK 504 million before deduction of transaction costs which are estimated to around SEK 19 million.

Shareholders who decide not to participate in the Rights Issue will, upon full subscription of the Rights Issue by other investors, have their shareholding and voting share diluted by 38.5 per cent (calculated excluding the 114,234 own shares which the Company holds in treasury).

Eligible shareholders have the possibility to financially compensate themselves for the dilution effect of the Rights Issue by selling their subscription rights. Upon a transfer of subscription rights, the preferential right passes on to the new holder of the subscription right. Shareholders whose shares are directly registered and have registered addresses in ineligible jurisdictions will not receive any subscription rights in their securities accounts, subject to what is set out in section "*Terms and instructions—Other information—Shareholders in certain ineligible jurisdictions*". The subscription rights that otherwise would have been delivered to such shareholders will be sold and the sale proceeds will be paid to such shareholders (with deduction of costs). Amounts from such sales that are less than SEK 100 will be paid out upon request.

34.4 per cent of the Rights Issue is covered by subscription undertakings and the remaining 65.6 per cent of the Rights Issue is covered by guarantee undertakings from several of Fasadgruppen's largest shareholders, board members, senior executives and other key employees as well as certain external investors (however, see section "*Risk factors–Risks relating to the Rights Issue–Non-secured subscription and guarantee undertakings*" above). Please also refer to section "*Legal and other supplementary information–Subscription and guarantee undertakings*".

Stockholm on 4 March 2026
Fasadgruppen Group AB (publ)
The board of directors

Background and reasons

BACKGROUND AND REASONS

During the second half of 2025, the Company's financial performance improved. The organic growth was positive in both the third quarter (2.2 per cent) and the fourth quarter (5.1 per cent) while adjusted EBITA amounted to SEK 136.4 million (92.8) and SEK 102.2 million (88.0), respectively. The operating cash flow increased to SEK 148.3 million (126.3) in the third quarter, and the operating cash flow of SEK 240.5 million (184.6) in the fourth quarter is the highest operating cash flow the Company has ever achieved during a quarter. The development was largely driven by the Company's improved operating model, more flexible governance and sharper focus on operational efficiency that Fasadgruppen initiated during the first half of 2025. The development demonstrates that the initiatives have had positive effects and underscores the business's resilience and ability to generate strong cash flows.

Fasadgruppen operates in markets with long-term, structurally growing demand. Regulatory initiatives, such as the EU's Energy Performance of Buildings Directive (EPBD), are accelerating renovations and energy efficiency investments across Europe. For example, Arthur D. Little ("ADL") expects the Swedish façade market to grow by approximately 11 per cent in nominal terms during 2026 (see also "*Business overview–Fasadgruppen's markets*" below).⁷

Fasadgruppen also sees early signs of recovery in the United Kingdom. In December 2025, Fasadgruppen announced that, through its largest subsidiary Clear Line, it had received approvals from the UK Building Safety Regulator (BSR) to commence work on four previously contracted projects with a combined order value of GBP 32.5 million, equivalent to approximately SEK 400 million. The Company expects that the majority of work on these projects will be carried out during 2026, which increases visibility regarding revenues during the year. In addition, the UK Parliament has recently highlighted the need for faster and more efficient BSR processes, which supports the expectation of further improved market conditions in the United Kingdom going forward.⁸

With a sharper operating model and strengthened cash flow generation, Fasadgruppen is now ready to leverage its operational capacity and scale up activity as demand for Fasadgruppen's services continues to increase. The market is changing and Fasadgruppen looks forward with confidence to the regulatory developments that open an attractive window for further growth.

USE OF PROCEEDS

The Company is carrying out the Rights Issue in order to strategically position Fasadgruppen for its next growth phase.

The net proceeds from a fully subscribed Rights Issue are expected to amount to SEK 484.6 million. To optimise its cash position, the Company intends to initially use the net proceeds to reduce outstanding debt under its revolving loan facility.

⁷ Source: A market study conducted by international strategy consulting firm ADL, on behalf of and at the expense of the Company, dated 20 February 2026 (the "**ADL Market Study**"). In the ADL Market Study, the façade market is defined as rendering, cladding and masonry, glazing (e.g. windows and curtain walling), roofs and sheet metal, balconies, scaffolding, forging and solar panels.

⁸ Source: House of Lords. 2025. *The Building Safety Regulator: Building a better regulator*. HL Paper 225. UK Parliament.

The leverage ratio, defined as “net debt/adjusted EBITDA”, will decrease to just under 2.5x (as of 31 December 2025, based on the year-end report for 2025) at a fully subscribed Rights Issue. By reducing the leverage in line with the Company’s long-term leverage target, Fasadgruppen gains greater flexibility and significantly lower interest costs under its credit facilities.

The strengthened financial position to which the Rights Issue contributes thus provides Fasadgruppen with the opportunity to, in the near term, accelerate organic growth initiatives in its core markets and selectively prioritise attractive acquisition opportunities in accordance with Fasadgruppen’s acquisition model.

In connection with the Rights Issue, Fasadgruppen has entered into an amended facilities agreement with its lending banks, see section “*Legal and other supplementary information–Material agreements–Senior facilities agreement*”. As set out in the section “*Working capital statement*” below, the lending banks have the right to terminate the agreement and declare any amounts outstanding immediately due and payable if Fasadgruppen does not receive at least SEK 325 million (after payment of all thereto related costs, fees and expenses) from the Rights Issue. In view of this, the Rights Issue is also carried out for the purpose of avoiding such scenario and ensuring that Fasadgruppen’s working capital will be sufficient for Fasadgruppen’s needs during the coming twelve-month period.

WORKING CAPITAL STATEMENT

Pursuant to the Prospectus Regulation, the prospectus shall contain a statement by the Company that, in its opinion, the working capital is sufficient for the Company’s requirements for the coming twelve-month period in case the Rights Issue is not successfully completed or, if not, how the Company proposes to provide the additional working capital needed for the next twelve-month period.

In the view of this disclosure requirement, Fasadgruppen’s assessment is that the existing working capital is not sufficient for Fasadgruppen’s needs during the coming twelve-month period.

The reason for the working capital shortfall is that the lenders under Fasadgruppen’s existing loan facility agreement with Nordea, SEB and Svensk Exportkredit have the right to terminate the agreement and declare any amounts outstanding immediately due and payable if Fasadgruppen does not receive at least SEK 325 million (after payment of all thereto related costs, fees and expenses) from the Rights Issue. Accordingly, if Fasadgruppen does not receive at least SEK 325 million upon completion of the Rights Issue, and the lending banks exercise their right to declare the facility immediately due and payable when it becomes evident that Fasadgruppen has failed to raise such amount through the Rights Issue, Fasadgruppen is forecasted to only have sufficient liquid funds until 1 April 2026 (being the date when the final outcome of the Right Issue is expected to be announced) or such later date when the lending banks actually declare that Fasadgruppen has breached the terms of the facility agreement and that outstanding amounts are due and payable.

According to Fasadgruppen’s assessment, based on the circumstances before the completion of the Rights Issue, the total working capital shortfall for the coming twelve-month period will amount to SEK 1.8 billion if Fasadgruppen becomes required to repay all outstanding loan amounts in the above-mentioned scenario. While the Rights Issue is fully secured by subscription and guarantee undertakings from several of Fasadgruppen’s largest shareholders, board members, senior executives and other key employees as well as certain external investors, the potential net proceeds from the Rights Issue have not been included

in the assessed working capital shortfall since no undertakings have been secured through e.g. bank guarantees, restricted funds, pledged assets or similar arrangements. If the investors fail to fulfil or breach their subscription or guarantee undertakings, this may have a material negative impact on the proceeds from the Rights Issue.

Failure to successfully complete the Rights Issue could lead to Fasadgruppen having to pursue other less optimal funding solutions. Such alternative financing may entail increased cost of such capital and/or require Fasadgruppen to comply with more onerous covenants, which could limit Fasadgruppen's financial and operating flexibility.

If the Rights Issue is successfully completed, Fasadgruppen would receive a net equity capital injection of approximately SEK 485 million through the Rights Issue (assuming that the Rights Issue is fully subscribed). Accordingly, based on the assumption of a successful outcome of the Rights Issue, the board of directors of Fasadgruppen assesses that Fasadgruppen's working capital will be sufficient for Fasadgruppen's needs during the coming twelve-month period (after the completion of the Rights Issue).

The board of directors of the Company is responsible for the contents in this prospectus. To the best of the board of directors' knowledge, the information contained in the prospectus is in accordance with the facts and the prospectus makes no omission likely to affect its import.

Stockholm on 4 March 2026
Fasadgruppen Group AB (publ)
The board of directors

Terms and instructions

PREFERENTIAL RIGHTS AND SUBSCRIPTION RIGHTS

Those who are registered as shareholders of Fasadgruppen on the record date on 12 March 2026 will have a preferential right to subscribe for new shares in the Rights Issue in relation to the number of shares held on the record date. Shareholders will receive one (1) subscription right for every share held in Fasadgruppen on the record date. Eight (8) subscription rights entitle the holder to subscribe for five (5) new shares in Fasadgruppen. Only entire new shares can be subscribed for (i.e. no fractions).

Shareholders who decide not to participate in the Rights Issue may have their ownership diluted by up to 33,573,670 shares, corresponding to approximately 38.5 per cent of the total number of shares following the Rights Issue, but have the opportunity to be compensated for the economic dilution effect through the sale of their subscription rights. Following a sale of a subscription right, the preferential right is transferred to the new holder of the subscription right.

Application may also be made to subscribe for new shares that have not been subscribed for with subscription rights, see “–*Subscription for new shares without subscription rights*” below.

SUBSCRIPTION PRICE

The subscription price is SEK 15 per share. No commission will be charged.

RECORD DATE

The record date at Euroclear Sweden to establish which shareholders that are entitled to receive subscription rights in the Rights Issue is 12 March 2026.

The last day of trading in the shares including the right to receive subscription rights was 10 March 2026. The shares in Fasadgruppen will be traded excluding of the right to receive subscription rights with effect from 11 March 2026.

SUBSCRIPTION PERIOD

Subscription for new shares will take place during the period from and including 16 March 2026 up to and including 30 March 2026 (the “**Subscription Period**”).

Fasadgruppen’s board of directors is entitled to extend the Subscription Period. Any extension will be announced through a press release as soon as possible after such a decision has been made.

TRADING IN SUBSCRIPTION RIGHTS

The subscription rights in the Rights Issue will be traded on Nasdaq Stockholm during the period 16 March 2026 up to and including 25 March 2026 under the ticker FG TR.

SEB and other securities institutions with the necessary licenses are available to mediate purchases and sales of subscription rights. Subscription rights acquired during the above-mentioned trading period entitle the holder to, during the Subscription Period, subscribe for new shares in the same manner as the subscription rights that shareholders receive based on their holdings in the company on the record date.

The ISIN code for the subscription rights is SE0028000224.

SUBSCRIPTION RIGHTS NOT EXERCISED

Subscription rights received must either be exercised for subscription no later than 30 March 2026 or sold on Nasdaq Stockholm no later than 25 March 2026 in order not to lapse without value. Upon expiry of the Subscription Period, unexercised subscription rights will lapse and become worthless and will be de-registered from the holders' securities accounts without notice from Euroclear Sweden.

No compensation will be paid to holders whose subscription rights expire as a result of not being exercised or sold.

SUBSCRIPTION FOR NEW SHARES WITH SUBSCRIPTION RIGHTS

Directly registered shareholders

A pre-printed issue statement will be sent to directly registered shareholders and representatives of shareholders that are recorded in the register of shareholders kept by Euroclear Sweden on behalf of Fasadgruppen on the record date. The issue statement indicates, among other things, the number of subscription rights received and the full number of shares that can be subscribed for on the basis of subscription rights. No securities notification (Sw. *VP-avi*) will be sent out regarding the registration of subscription rights on shareholders' securities accounts.

Subscription for new shares with subscription rights is made with simultaneous cash payment and application through any of the two different methods below:

- If a shareholder wishes to exercise all subscription rights, subscription can be made through simultaneous cash payment in accordance with the pre-printed bank giro form attached to the issue statement from Euroclear Sweden. No additions or amendments may be made to the text pre-printed on the payment slip, i.e. the payment must correspond to the exact amount stated on the bank giro form.
- If subscription rights have been purchased, sold, or transferred from another securities account or if, for some other reason, the number of subscription rights to be exercised for subscription differs from the number specified in the pre-printed issue statement, the application form marked "Subscription for shares with subscription rights" shall be used. Cash payment shall be made in conjunction with submission of, and in accordance with the instructions set out in, the application form. Application forms can be ordered from SEB during office hours by telephone +46 (0)8 639 27 50. The application form should be sent to SEB, Emissioner AE03, 106 40 Stockholm, or handed in at any of SEB's offices in Sweden. The application form must be received by SEB no later than 30 March 2026.

Information to shareholders with directly registered shareholdings residing outside Sweden

Directly registered shareholders resident abroad and who are eligible to subscribe for new shares with subscription rights and who cannot use the pre-printed payment form, may instead pay in SEK in accordance with the instructions below:

SEB

Emissioner AE03, 106 40 Stockholm

IBAN: SE035000000058651008600

Bank account: 5865-1008600

SWIFT/BIC: ESSESESS

Upon payment, the subscriber's name, address, VP account/service account number and the reference stated in the issue statement must be provided. The final date for payment is 30 March 2026. If the payment relates to a number of new shares other than that set out in the issue statement, the subscription form marked "Subscription for shares with subscription rights" must instead be used. Such form may be ordered from SEB during office hours by telephone +46 (0)8 639 27 50. The subscription form must be received by SEB at the address set out above no later than 17.00 on 30 March 2026.

Nominee-registered shareholders

Shareholders in Fasadgruppen whose holdings as of the record date are nominee-registered with a bank or other nominee will not receive any issue statement from Euroclear Sweden. Subscription and payment for nominee-registered shareholders will take place according to the instructions from the respective bank or nominee, or if the shareholding is registered with multiple nominees, from each of these. The last day to subscribe or sell may then deviate from what is stated above.

Paid subscribed shares (BTAs)

Shares subscribed and paid for (Sw. *betalda tecknade aktier*, "BTAs") on the basis of subscription rights will be registered with Euroclear Sweden as soon as practically possible, which normally means that registration takes place up to two banking days after payment. Thereafter the subscriber will receive a notification confirming registration of the BTAs on the subscriber's securities account. After the Rights Issue has been registered with the Swedish Companies Registration Office, which is expected to take place on or around 7 April 2026, the BTAs will be converted into new shares without notification from Euroclear Sweden. Subscribers with custody accounts with a nominee will receive paid BTAs and information in accordance with their nominee's procedures.

The BTAs will be traded on Nasdaq Stockholm from 16 March 2026 up to and including 13 April 2026 under the ticker FG BTA.

SEB and other securities institutions with the necessary licenses are available to mediate purchases and sales of BTAs.

The ISIN code for the BTAs is SE0028000232.

SUBSCRIPTION FOR NEW SHARES WITHOUT SUBSCRIPTION RIGHTS

Important information regarding NID and LEI when subscribing without subscription rights

According to Directive 2014/65/EU of the European Parliament and of the Council ("MiFID II"), with effect from 3 January 2018, legal entities need to have a global identification number, a Legal Entity Identifier ("LEI"), in order to execute a securities transaction. To be able to subscribe for new shares without subscription rights, a legal entity must have and be able to present their LEI code. Legal entities

needing to acquire a LEI code can turn to the Swedish Financial Supervisory Authority's webpage (www.fi.se).

National ID or a National Client Identifier (“**NID number**”) is a global identification number for individuals. Under MiFID II, with effect from 3 January 2018, all individuals need to have a NID number in order to execute a securities transaction. To be able to subscribe for new shares without subscription rights, an individual must have and be able to present their NID number. For individuals who only have Swedish citizenship, the NID number consists of the designation “SE” followed by the individual's personal identity number. If you have more than one citizenship or is a citizen of a country other than Sweden, the NID number may be a different type of number. For more information on how to obtain a NID number, contact your bank branch.

LEI code or NID number (as applicable) must be provided in the application form for subscription without subscription rights. If the LEI code or NID number (as applicable) is not provided, SEB may be prevented from completing the transaction.

Shareholders with directly registered holdings and others

Application to subscribe for new shares without subscription rights must be made on the relevant application form marked “Subscription for shares without subscription rights”, which is available on Fasadgruppen's website <https://corporate.fasadgruppen.se/>. More than one application form may be submitted, although only the most recently dated form received will be considered. The application form must have reached SEB no later than 30 March 2026.

Nominee-registered shareholders and others

Subscription for new shares without subscription rights shall be made to the respective nominees and in accordance with instructions from the nominee, or if the holding is registered with several nominees, from each of these.

ALLOTMENT OF NEW SHARES SUBSCRIBED FOR WITHOUT SUBSCRIPTION RIGHTS

Should all new shares not be subscribed for with subscription rights, the board of directors shall resolve on the allotment of the remaining shares to those who subscribed for shares without subscription rights as follows (within the framework of the maximum amount of the Rights Issue and subject to the restrictions set out in “*Selling and transfer restrictions*”):

- Firstly, such shares shall be allotted to those who also subscribed for new shares with subscription rights, regardless if they were shareholders on the record date on 12 March 2026 or not, in proportion to the number of subscription rights each such person exercised for subscription for shares, and where this is not possible, by drawing of lots.
- Secondly, such shares shall be allotted to others who applied for subscription without subscription rights and, in case of oversubscription, in proportion to the number of shares that each such person has applied to subscribe for, and where this is not possible, by drawing of lots.
- Lastly, such shares shall be allotted to those who have subscribed for shares pursuant to guarantee undertakings towards the Company, in accordance with the terms of the undertakings.

The Company holds 114,234 own shares in treasury, which will not entitle to subscription of new shares in the Rights Issue.

As confirmation of allotment of new shares subscribed for without subscription rights, a contract note will be sent to directly registered shareholders and others with VP-/service accounts. Nominee-registered shareholders will receive notification of allocation in accordance with the procedures of their respective nominees. No communication will be sent to subscribers who have not been allotted shares. New shares that have been subscribed for and allotted must be paid for in cash in accordance with the instructions in the contract note sent to the subscriber, however not later than three banking days from the issue of the contract note. If payment is not made on time, the new shares will be transferred to another party. In the event that the sale price is lower than the subscription price, the party initially allocated the new shares is liable for payment of the difference.

After payment has been made for new shares that have been subscribed for and allotted and the new shares have been registered with the Swedish Companies Registration Office, Euroclear Sweden will send out a notification confirming registration of the new shares in the subscriber's securities account. New shares subscribed for without subscription rights are expected to be registered with the Swedish Companies Registration Office on or around 13 April 2026.

TRADING IN NEW SHARES

Shares in Fasadgruppen are listed for trading on Nasdaq Stockholm. Once the Swedish Companies Registration Office has registered the new shares, the new shares will also be traded on Nasdaq Stockholm. Trading in the new shares subscribed for with or without subscription rights is expected to commence on or around 15 April 2026.

RIGHT TO DIVIDENDS

The new shares entitle to dividends for the first time on the record date for dividend distribution that occurs after the shares have been registered with the Swedish Companies Registration Office and in the share register kept by Euroclear Sweden.

ANNOUNCEMENT OF THE OUTCOME OF THE RIGHTS ISSUE

The outcome of the Rights Issue will be announced in a press release from Fasadgruppen. A preliminary outcome is expected to be announced around 31 March 2026, and the final outcome is expected to be announced around 1 April 2026.

OTHER INFORMATION

In the event that too much money is paid by a subscriber for the new shares, SEB will arrange for the surplus amount to be refunded. No interest will be paid on surplus amounts.

Subscription for new shares with or without subscription rights is irrevocable, and the subscriber may not cancel or modify a subscription for new shares.

Incomplete or incorrectly completed application forms may be rejected. If the subscription settlement is paid too late, is insufficient or is paid incorrectly, an application for subscription may be rejected or the subscription amount may be reduced. Any settlement paid that is not used will then be refunded.

Shareholders in certain ineligible jurisdictions

The Company is not taking any action to permit a public offering of the subscription rights, BTAs or shares (pursuant to the exercise of the subscription rights or otherwise) in any jurisdiction other than Sweden and Denmark. Allotment of subscription rights and new shares to persons residing in countries other than Sweden and the countries to which the prospectus will be “passported” (*i.e.* Denmark) may be affected by securities legislation in such countries (see section “*Selling and transfer restrictions*” for further information).

The subscription rights that otherwise would have been delivered to such shareholders resident in ineligible jurisdictions will be sold and the sale proceeds will be paid to such shareholders (with deduction of costs). SEB intends to attempt to effectuate such sales from and including 16 March 2026 up to and including 25 March 2026, provided that there are buyers in the market. Sales proceeds below SEK 100 will be paid out upon request.

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares, the subscription rights and the BTAs in the Rights Issue have been subject to a product approval process, which has determined that they each are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II (the “**Positive Target Market**”); and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “**Appropriate Channels for Distribution**”). Distributors should note that: the price of the shares, the subscription rights and the BTAs may decline and investors could lose all or part of their investment; the shares, the subscription rights and the BTAs offer no guaranteed income and no capital protection; and an investment in the shares, the subscription rights and the BTAs is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. Conversely, an investment in the shares, the subscription rights and the BTAs is not compatible with investors looking for full capital protection or full repayment of the amount invested or having no risk tolerance, or investors requiring a fully guaranteed income or fully predictable return profile (the “**Negative Target Market**” and, together with the Positive Target Market, the “**Target Market Assessment**”).

The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Rights Issue.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or

group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares, the subscription rights or the BTAs.

Each distributor is responsible for undertaking its own Target Market Assessment in respect of the shares, the subscription rights and the BTAs in the Rights Issues and determining appropriate distribution channels.

Information about processing of personal data

Personal data provided to SEB, or otherwise recorded in connection with the preparation or administration of the Rights Issue, will be processed by SEB, acting as data controller, for the purpose of administering and carrying out the Rights Issue. Such processing is also carried out to enable SEB to comply with its legal obligations.

For the purposes stated above, and subject to applicable banking secrecy rules, personal data may, in certain cases, be disclosed to other companies within the SEB Group or to service providers and other counterparties with whom SEB cooperates, within and outside the EU/EEA, in accordance with EU-approved and appropriate safeguards. In certain cases, SEB is also required by law to disclose information to competent authorities, such as the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*) and the Swedish Tax Agency (Sw. *Skatteverket*).

For further information, please refer to SEB's privacy policies available at: <https://seb.se/juridik-och-sakerhet/sebs-integritetspolicyer>.

Contact details for SEB's Data Protection Officer:

SEB
Dataskyddsombud
106 40 Stockholm

TIMETABLE

Extraordinary general meeting	6 March
Last day of trading incl. subscription rights	10 March
First day of trading excl. subscription rights	11 March
Record date	12 March
Subscription period initiated	16 March
Trading in subscription rights initiated	16 March
Trading in BTA initiated	16 March
Last day of trading in subscription rights	25 March
Subscription period ends	30 March
Press release of outcome, preliminary and final	31 March and 1 April
Trading in BTA ends	13 April
Trading in new shares commences	15 April

QUESTIONS REGARDING THE RIGHTS ISSUE

Directly registered shareholders and others are welcome to contact SEB Emissioner with any enquiries regarding the Rights Issue, on business days (excluding public holidays) between 09:00 and 17:00 (CET), by telephone on +46 (0)8 639 27 50. Nominee-registered shareholders and others should, in the first

instance, contact their nominee(s)/custodian(s) for further information regarding practical or technical matters relating to the Rights Issue.

Business overview

This section contains certain information that is forward-looking in nature. Fasadgruppen believes that such forward-looking information are based on reasonable expectations. However, forward-looking statements involve inherent risk and uncertainties, and a number of factors could cause actual results or outcomes to materially differ from those expressed in any forward-looking statements. Fasadgruppen can give no assurance that the guidance will materialise or prove to be correct. Prospective investors are cautioned not to place undue reliance on any of the forward-looking information in this section or elsewhere in this prospectus.

Further, where information in this prospectus has been sourced from third parties, it has been accurately reproduced and as far as the Company is aware and is able to ascertain from information published by those third parties, no facts has been omitted which would render the reproduced information inaccurate or misleading. However, the Company has not independently verified the information and therefore, its accuracy and completeness cannot be guaranteed.

INTRODUCTION TO FASADGRUPPEN

Fasadgruppen brings together the leading entrepreneurs in the Nordic region and the UK within energy renovations and services for building exteriors. The Group was established in 2016 through the merger of Swedish companies STARK Fasadrenovering and AB Karlsson Fasadrenovering. At year-end 2025, the Group consisted of 55 businesses distributed across Sweden, Norway, Denmark, Finland and the UK. With Fasadgruppen's small, Group-wide organisation, Fasadgruppen combine the drive and proximity of locally based companies with the scope of a large group to achieve synergies and provide comprehensive solutions to customers.

Fasadgruppen possesses expertise in many aspects of exterior work on properties, such as façades, windows, balconies and roofs. Common to most services is that they contribute to greater energy efficiency and a better living environment. Through its façade renovation work, Fasadgruppen also plays a role in preserving part of our shared cultural heritage, helping to maintain the character and integrity of the built environment for future generations. Fasadgruppen's customers include property companies, municipal authorities, regions and government agencies, tenant-owner associations, consultants, construction companies and assemblies.

FASADGRUPPEN'S BUSINESS MODEL

Fasadgruppen's business model is based on a decentralised structure with entrepreneurial subsidiaries supported by internal boards and shared functions. General strategic issues such as capital allocation and reporting are also handled at Group level. The sharing of resources and best practice, identification of cross-selling opportunities and joint sales initiatives are coordinated at regional level and within common niches. In this way, the entrepreneurial endeavour, proximity to customers and limited overheads of the local company are combined with the Group's opportunities to achieve economies of scale and to secure and offer comprehensive solutions to the customer.

Local businesses

Fasadgruppen's subsidiaries operate under their own brands and are responsible for their customers, sales, production, project calculations and profitability. They maintain significant independence with great responsibility for managing their enterprise in their local markets and building up their own order books with future projects. To assure profitability and cash flow, the subsidiaries continuously strive to develop their expertise in calculation, project follow-up and cash flow management. CEOs of the subsidiaries report to the chair of the board of directors of the subsidiary, who is responsible for supporting the businesses on both operational and strategic issues. To ensure effective oversight and escalation of material matters, each subsidiary chair participates in both a regional chair group (comprising all chairs of subsidiaries within a specific geography) and a group-level chair group (comprising all subsidiary chairs across the Group). Through this structured framework, which involves regular meetings at both regional and Group-level, material issues arising in a subsidiary are promptly escalated to the management team of the Group and, where necessary, to the board of directors of the Company.

Shared operational unit

Fasadgruppen provides shared functions such as purchasing, finance and Quality, Health, Safety and Environment (QHSE), enabling the subsidiaries to focus on their day-to-day operations.

Central function

Fasadgruppen has a small Group-level function that focuses on maximising value creation from the business cash flows through optimal capital allocation. The Group-level function also takes care of reporting, risk management and communications, among other things.

Decentralised pricing

Fasadgruppen uses a decentralised pricing strategy where each subsidiary is responsible for its own pricing. Fasadgruppen's subsidiaries are able to use the operational support functions as necessary to check their calculations and achieve profitability targets. Fasadgruppen uses a cost-based pricing model and projects are generally carried out on a fixed price basis. This model is adaptable and offers opportunities for flexibility when pricing projects.

Centralised purchasing process

Fasadgruppen has a centralised purchasing process that is designed to achieve cost savings for every subsidiary. The process entails ordering large volumes of materials, which puts us in an advantageous negotiating position. These cost savings are particularly substantial for newly acquired companies. The centralised purchasing process is managed by the Company's purchasing organisation, which works continuously to improve the processes and negotiate framework agreements. Fasadgruppen purchases materials from several different suppliers and is therefore not exposed to individual suppliers. The Company's purchasing organisation is also responsible for ensuring Fasadgruppen works to increase the proportion of sustainable materials and that suppliers adhere to Fasadgruppen's Code of Conduct.

FASADGRUPPEN'S STRATEGY

Fasadgruppen's strategy is based on four focus areas that together provide the foundation for profitable growth:

People and network development

Fasadgruppen's most important resource is the people who work within the Group. Successful projects require both extensive craftsmanship and project management skills, while it is also extremely important that leadership reflects the Group's entrepreneurial spirit and decentralised business model. The Group works according to established models to maintain a strong and consistent leadership culture, while employees' skills are also developed through both central and local initiatives. These include joint training for specific roles within the Group, such as project managers and finance staff. Fasadgruppen also establishes internal networks, where companies and employees who work within the same niche can get together and exchange best practice.

Operational excellence

Through a clear focus on having a high level of operational capacity, Fasadgruppen works to continuously develop and strengthen its subsidiaries. Operational support functions and synergy initiatives at regional level enable subsidiaries to place greater focus on day-to-day operations and at the same time benefit from each other's expertise. Fasadgruppen's ambition is to provide an organisation that effectively shares resources, purchasing agreements and best practice and which exploits cross-selling opportunities. The Group uses a number of core processes, which are implemented directly at the time of acquisition, to achieve economies of scale.

Sustainability

As a market leader, Fasadgruppen strives to professionalise and drive sustainable development throughout the industry. Fasadgruppen has established a strategic framework for its sustainability work, based on three focus areas – The industry's most ambitious climate action, The industry's best workplace and The industry's most stable partner. These areas are fully integrated into the business and underpin the entire strategy of developing people and networks, operational capacity and acquisitions.

Acquisitions

Fasadgruppen uses acquisitions to strengthen its geographical presence, service offering and expertise. Acquired companies continue to operate with a high degree of autonomy and under their own brands, while benefiting from collaboration, joint purchasing agreements and operational support functions. During 2025, the Company temporarily shifted focus towards improving its operating model, creating more flexible governance and a sharper focus on operational efficiency. With a sharper operating model and strengthened cash flow generation, the strong financial position created through Rights Issue provides Fasadgruppen with the opportunity to, in the near term, return to selectively prioritising attractive acquisition opportunities in accordance with Fasadgruppen's acquisition model.

Acquisition strategy

Fasadgruppen's acquisition strategy is based on the decentralised business model, where the acquired companies are able to operate with a high degree of autonomy but in a new entrepreneurial context. Common to all companies is that they operate in a niche that focuses on building exteriors and they are therefore able to identify synergies with their sister companies in the Group. In addition to acquiring new Group companies, add-on acquisitions are also made to existing subsidiaries with the aim of increasing expertise and reaching critical mass. The Group may also start up new companies from scratch in order to complement existing operations in a cost-effective manner.

Identification of acquisitions

Fasadgruppen is active within established industry networks. Primary sources for potential acquisitions are references from the local management teams of subsidiaries and the central management team's networks. Historically, new acquisitions have tended to create additional acquisition opportunities through contacts and knowledge about the relevant local market possessed by the employees of the newly acquired company. Fasadgruppen applies a number of acquisition criteria such as good profitability, clear niche and long-term management. When identifying potential acquisitions, considerable emphasis is placed on the management's entrepreneurial skills and on the company's strategic matching with Fasadgruppen.

Integration of new companies

Once a company has been acquired, integration commences immediately, focusing on efficient processes, without risking disruptions to day-to-day operations. The aim is to establish conditions for the new subsidiary to take advantage of the Group's economies of scale, while continuing to develop its local market position and offering in line with established methods.

FASADGRUPPEN'S MARKET

Fasadgruppen's subsidiaries are active on the building envelope services market in Sweden, Denmark, Norway, Finland and the UK. The market can be roughly divided into façades, windows, balconies, roofing and sheet metal, plus scaffolding and other services. The underlying markets consist of renovation, new construction and fire prevention measures.

According to ADL, the façade markets in the Nordics and the UK were estimated around a total of SEK 409 billion in 2025. The Swedish market was estimated at around SEK 44 billion, the Norwegian market at around SEK 41 billion, the Danish market at around SEK 42 billion and the Finnish market at around SEK 31 billion. The façade market in the UK, where Fasadgruppen's subsidiary Clear Line operates, was estimated to be worth around SEK 250 billion in 2025. Over the next five years, ADL estimates the façade markets in the Nordics and the UK to grow at 6.9 per cent annually, primarily driven by an aging building stock which result in demand for renovations, stabilized macroeconomic conditions that increase confidence in long-term investments (including in renovation and building construction services), energy efficiency and regulation accelerating demand for energy-efficient solutions, changes in building user requirements, and shortage of skilled labor in the wider building construction services market which provides competitive advantages for incumbents that already have access to skilled personnel and manages to retain this talent.⁹

Project structure

The façade market is largely project-based. Each project has its own unique aspects when it comes to the size and complexity of the construction concerned. Fasadgruppen focuses on the mid-size segment of the market, where projects are in the magnitude of SEK 1–100 million, but have an average size of SEK 3–4 million in the Nordics and GBP 2–3 million in the UK. References, customer relationships, local presence, short lead times and competitive pricing are key factors in successfully tendering for these

⁹ Source. The ADL Market Study. In the ADL Market Study, the façade market is defined as rendering, cladding and masonry, glazing (e.g. windows and curtain walling), roofs and sheet metal, balconies, scaffolding, forging and solar panels.

projects. In some cases, the projects are larger than SEK 100 million, but these are then often divided into phases spanning several years.

Competitors

The façade market is highly fragmented and mainly consists of a large number of small companies operating on a local market within a particular specialism (masonry, plastering, windows, balconies, roofing and sheet metal or scaffolding). Other than Fasadgruppen, only a handful of companies have the capacity to offer multidisciplinary services and tender in several geographical areas. This fragmentation means that larger companies have opportunities to consolidate the market, which is supported by increasing customer demand for turnkey solutions.

Impact of inflation and interest rate rises

In recent years, Fasadgruppen has experienced a subdued market activity caused by the previously high inflationary environment which has affected interest rates and thereby borrowing costs. This has put pressure on the market for new builds in particular. The renovation market has remained more stable, given that it's driven by recurring maintenance needs and established maintenance plans. Fasadgruppen has exposure to mostly renovations but also new builds.

FINANCIAL TARGETS

Fasadgruppen's board of directors has decided on the following financial targets:

Net sales growth: Fasadgruppen's target is to achieve an average net sales growth of at least 15 per cent per year over a business cycle. The growth should be achieved organically as well as through acquisitions.

Profitability: Fasadgruppen's target is to achieve an EBITA margin of at least 10 per cent per year over a business cycle.

Cash conversion: Fasadgruppen's target is to achieve a cash conversion of 100 per cent.

Capital structure: Fasadgruppen's net debt in relation to adjusted EBITDA shall not exceed a ratio of 2.5. Indebtedness can temporarily be higher, for example in connection with larger acquisitions.

Capitalisation and indebtedness

INTRODUCTION

The tables below set forth Fasadgruppen's capitalisation and indebtedness as of 31 December 2025. The tables in this section should be read together with the information set out in section "*Certain historical and other financial information*".

Fasadgruppen presents the statement of capitalisation and indebtedness partly on an actual basis (*i.e.* based on amounts reported in Fasadgruppen's internal accounting system), and partly on an adjusted basis to illustrate the effects of the Rights Issue that may contribute to a significant change of Fasadgruppen's capitalisation and indebtedness. The capitalisation and indebtedness tables only contain information on interest-bearing indebtedness.

The information on Fasadgruppen's capitalisation and indebtedness on an adjusted basis in this section constitutes forward-looking statements. Although Fasadgruppen believes that the expectations reflected in these forward-looking statements are reasonable, Fasadgruppen cannot give any assurances that they will materialise or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual result or outcome could differ materially from those set out in the forward-looking statements as a result of many factors outside Fasadgruppen's control. Several of these factors are described in section "*Risk factors*". The forward-looking statements in this section speak only as of the date of this prospectus. Fasadgruppen undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by law or other regulations. Accordingly, prospective investors are cautioned not to place undue reliance on any of the forward-looking statements in this section.

The adjustments as of 31 December 2025 are based on the assumption that Fasadgruppen will complete the issue of 33,573,670 new shares at a subscription price of SEK 15 per share, corresponding to approx. SEK 504 million of gross proceeds, through a fully subscribed Rights Issue, and that the transaction costs will amount to SEK 19 million.

CAPITALISATION

(SEKm)	Actual 31 Dec 2025	Adjustments	Adjusted 31 Dec 2025
Current debt (including current portion of non-current debt)			
Guaranteed	-	-	-
Secured ¹⁾	77.4	-	77.4
Unguaranteed/unsecured ²⁾	210.6	-	210.6
Total current debt (including current portion of non-current debt)	288.0	-	288.0
Non-current debt (excluding current portion of non-current debt)			
Guaranteed	-	-	-
Secured ³⁾	102.7	-	102.7
Unguaranteed/unsecured ⁴⁾	2,815.3	-	2,815.3
Total non-current debt (excluding current portion of non-current debt)	2,917.9	-	2,917.9
Shareholder equity			
Share capital	2.7	1.7 ⁵⁾	4.4
Legal reserves	2,041.4	482.9 ⁶⁾	2,524.3
Other reserves	-	-	-
Total shareholder equity	2,044.1	-	2,528.7
Total	5,250.0	484.6	5,734.6
<p>1) Secured current debt includes short-term leasing.</p> <p>2) Unguaranteed/unsecured current debt includes current liabilities to credit institutions and short-term additional purchase prices (earn-outs) for company acquisitions.</p> <p>3) Secured non-current debt includes long-term leasing.</p> <p>4) Unguaranteed/unsecured non-current debt includes non-current liabilities to credit institutions, liabilities related to warrants (option rights) and long-term additional purchases prices (earn-outs) for company acquisitions.</p> <p>5) Share capital increase of SEK 1.7 million as an effect of the Rights Issue (assuming that the Rights Issue will be fully subscribed).</p> <p>6) The gross proceeds of SEK 503.6 million from the Rights Issue (assuming that the Rights Issue will be fully subscribed), excluding the portion of such proceeds that are reported as share capital and the estimated transaction costs of SEK 19 million.</p>			

INDEBTEDNESS

(SEKm)	Actual 31 Dec 2025	Adjustments	Adjusted 31 Dec 2025
(A) Cash	422.7	484.6 ¹⁾	907.3
(B) Cash equivalents	0.9	–	0.9
(C) Other current financial assets	-	–	-
(D) Liquidity (A)+(B)+(C)	423.6	484.6¹⁾	908.2
(E) Current financial debt (including debt instruments, but excluding current portion of non-current financial debt)	128.5	–	128.5
(F) Current portion of non-current financial debt	159.5	–	159.5
(G) Current financial indebtedness (E)+(F)	288.0	–	288.0
(H) Net current financial indebtedness (G)-(D)	-135.6	-484.6¹⁾	- 620.2
(I) Non-current financial debt (excluding current portion and debt instruments)	2,137.2	–	2,137.2
(J) Debt instruments	780.7	–	780.7
(K) Non-current trade and other payables	-	–	-
(L) Non-current financial indebtedness (I)+(J)+(K)	2,917.9	–	2,917.9
(M) Total financial indebtedness (H)+(L)	2,782.3	-484.6¹⁾	2,297.7
1) The gross proceeds of SEK 503.6 million from the Rights Issue (assuming that the Rights Issue will be fully subscribed) less the estimated transaction costs of SEK 19 million.			

INDIRECT INDEBTEDNESS AND CONTINGENT LIABILITIES

As of 31 December 2025, Fasadgruppen had indirect and contingent liabilities in the amount of SEK 671.5 million. These liabilities comprise various guarantees provided by Fasadgruppen in favour of its operating subsidiaries.

Certain historical and other financial information

HISTORICAL FINANCIAL INFORMATION INCORPORATED BY REFERENCE

The following financial information is incorporated by reference and forms part of the prospectus. The information is available on the Company's website, corporate.fasadgruppen.se. The non-incorporated parts of the following documents are either not considered relevant for the investor or included elsewhere in the prospectus.

- Fasadgruppen's audited annual report for the financial year 2024. The reference refers to the consolidated statement of comprehensive income on page 59, the consolidated statement of financial position on page 60, the consolidated statement of changes in equity on page 62, the consolidated statement of cash flows on page 63, the notes on pages 68–95 and auditor's report on pages 98–101.
- Fasadgruppen's unaudited interim report for the period January–December 2025. The reference refers to the condensed consolidated income statement and statement of comprehensive income on page 11, the condensed consolidated balance sheet on page 12, the condensed consolidated statement of changes in equity on page 13, the condensed consolidated statement of cash flows on page 14, the notes on pages 16–19 and the auditor's report on page 21.

SELECTED ALTERNATIVE PERFORMANCE MEASURES AND FINANCIAL KEY FIGURES

In this prospectus, Fasadgruppen presents certain financial key figures, including certain so-called alternative performance measures. An alternative performance measure is defined as a financial measure of historical or future financial performance, financial position or cash flows other than a financial measure defined or specified in the applicable financial reporting framework. The alternative performance measures are based on information derived from Fasadgruppen's audited annual report for the financial year 2024 and unaudited interim report for the period January–December 2025 as well as the unaudited internal accounting and reporting systems that are subject to Fasadgruppen's internal control over financial reporting. The alternative performance measures that Fasadgruppen presents are not defined under IFRS. The alternative performance measures correspond to how the group management team and the board of directors measure Fasadgruppen's financial development and are considered important indicators of results and performance for investors and other users of the annual report. The alternative performance measures should be considered as a complement to, but not a substitute for, the information prepared in accordance with IFRS. In addition, such measures, as defined by Fasadgruppen, are not always comparable to measures used by other companies because other companies may have defined them differently. The sections "*Reconciliations of alternative performance measures*" and "*Definitions of alternative performance measures*" below provide information on how Fasadgruppen reconcile and defines the alternative performance measures included in this prospectus and an explanation of the use of them. The section "*Definitions of alternative performance measures*" below provides information on how Fasadgruppen defines the financial key figures included in this prospectus and an explanation of the use of them.

Reconciliations of alternative performance measures

<i>(SEKm)</i>	January–December 2025 ¹	January–December 2024 ²
Net sales	5,446.8	4,926.8
Acquired net sales	-701.0	-374.3
Comparable net sales	4,745.8	4,552.5
Comparable net sales the same period for the previous year	4,926.8	5,109.6
Organic growth	-3.7%	-10.9%
Operating profit/loss	79.7	166.1
Amortisation and impairment of goodwill, brands and customer relationships	222.6	65.0
EBITA	302.3	231.1
<i>Items affecting comparability:</i>		
Acquisition related costs	6.4	35.6
Contingent consideration adjustment in income statement	37.2	6.2
Capital loss, Alnova	99.4	–
Other	2.2	9.5
Adjusted EBITA	447.4	282.4
Operating profit/loss	79.7	166.1
Depreciation and impairments of tangible and intangible non-current assets	364.0	189.6
EBITDA	443.7	355.7
<i>Items affecting comparability:</i>		
Acquisition related costs	6.4	35.6
Contingent consideration adjustment in income statement	37.2	6.2
Capital loss, Alnova	99.4	–
Other	2.2	9.5
Adjusted EBITDA	588.8	407.0
EBITA	302.3	231.1
Net sales	5,446.8	4,926.8
EBITA margin, %	5.5%	4.7%
Adjusted EBITA	447.4	282.4
Net sales	5,446.8	4,926.8
Adjusted EBITA margin	8.2%	5.7%

EBITDA	443.7	355.7
Non-cash flow affecting items in EBITDA	99.3	-
Changes in working capital	101.1	172.7
Net investments in tangible and intangible non-current assets	106.3	106.8
Cash flow from operating activities	537.8	421.6
EBITDA	443.7	355.7
Non-cash flow affecting items in EBITDA	99.3	-
Cash conversion	99.0%	118.5%
Non-current interest-bearing liabilities	2,034.6	2,269.7
Non-current lease liabilities	102.7	114.4
Current interest-bearing liabilities	159.5	156.8
Current lease liabilities	77.4	83.0
Cash and cash equivalents	423.6	482.3
Interest-bearing net debt	1,950.5	2,141.6
Adjusted EBITDA	588.8	407.0
Adjusted EBITDA (12M)	588.8	407.0
Net debt to adjusted EBITDA ratio	3.3	5.3

- 1) The information is derived from the Company's unaudited condensed consolidated financial statements included in the Company's interim report for the period January–December 2025. The interim report has been reviewed by the Company's independent auditor Deloitte AB in accordance with what is stated in the accompanying auditor's report.
- 2) The information is derived from the Company's audited consolidated financial statements included in the annual report for the financial year 2024. The annual report has been audited by the Company's independent auditor Deloitte AB in accordance with what is stated in the accompanying auditor's report.

Definitions of alternative performance measures

Alternative performance measure	Definition	Reason for use
Organic growth	Change in net sales as a percentage of net sales during the comparison period, previous year, for the companies that were part of the Group throughout the comparison period and the current period unadjusted for any currency effects.	Organic growth reflects the Group's realised sales growth, excluding acquisitions, over the measurement period.
EBITA	Earnings before interest and taxes (EBIT) before amortisation and impairment of goodwill, brands and customer relationships.	EBITA provides a picture of earnings generated from operating activities.

EBITDA	Earnings before interest and taxes (EBIT) before depreciation, amortisation, write-downs and impairment of tangible and intangible non-current assets.	EBITDA provides a picture of a company's current operating profit before depreciation and amortisation.
EBITA margin	EBITA as a percentage of net sales	The EBITA margin is used to measure operating profitability.
Items affecting comparability	Items affecting comparability are property sales, acquisition-related costs, preparatory costs of floatation and floatation costs, issue costs, capital losses, restructuring costs and revaluations of earnouts.	Excluding items affecting comparability makes it easier to compare earnings between periods.
Adjusted EBITA	EBITA adjusted for items affecting comparability.	Adjusted EBITA improves comparability between periods.
Adjusted EBITA margin	Adjusted EBITA as a percentage of net sales.	The adjusted EBITA margin is used to measure operating profitability.
Adjusted EBITDA	EBITDA adjusted for items affecting comparability.	Adjusted EBITDA improves comparability between periods.
Cash flow from operating activities	EBITDA less net investments in tangible and intangible non-current assets plus adjustments for cash flow from changes in working capital.	Cash flow from operating activities is used to monitor the cash flow generated by operating activities.
Cash conversion	Cash flow from operating activities as a percentage of EBITDA.	The cash conversion ratio is used to monitor how efficiently the Group manages investment activities and working capital.
Order backlog	The value of outstanding, not yet accrued project income from orders received at the end of the period.	The order backlog is an indicator of the Group's outstanding project income from orders already received.
Return on shareholders' equity	Total earnings for the last 12 months as a percentage of average shareholders' equity during the corresponding period (shareholders' equity at the start and end of the period respectively divided by two).	Return on shareholders' equity is important for investors who want to be able to compare their investment with alternative investments.

Interest-bearing net debt	Current and non-current interest-bearing liabilities plus current and non-current lease liabilities minus cash and cash equivalents. Acquisition-related financial liabilities are not included in this performance measure.	Interest-bearing net debt is used as a measure showing the Group's total indebtedness.
Net debt to adjusted EBITDA ratio	Interest-bearing net debt at the end of the period divided by adjusted EBITDA for a rolling 12-month period.	The net debt to adjusted EBITDA ratio provides an estimate of the company's ability to reduce its debt. It represents the number of years it would take to repay the debt if the net debt and adjusted EBITDA were to remain constant, without taking into consideration cash flow related to interest, tax and investments
Total return on the share	The sum of the direct yield and the increase in value of the share during the year.	The total return on the share is used to indicate the total return for shareholders on their holding in Fasadgruppen.

MATERIAL INVESTMENTS

The Company has not made any material investments since 31 December 2025, and has no individual material ongoing investments or fixed commitments for individual material ongoing investments.

SIGNIFICANT CHANGES IN THE COMPANY'S FINANCIAL POSITION AND RESULTS

There have been no significant changes in the Company's financial position or financial results since 31 December 2025.

DIVIDEND POLICY AND DIVIDEND FOR THE LAST FINANCIAL YEAR

Following the financial year 2024, the board of directors adjusted the Company's dividend policy to no longer pay an annual dividend, as the focus on initially lower net debt and over time growth through acquisitions and other initiatives is deemed to create greater value for shareholders.

The Company did not pay any dividend for the financial year 2024. Further, as set out in Fasadgruppen's unaudited interim report for the period January–December 2025, the board of directors of the Company proposes that no dividend is paid for the financial year 2025.

NET ASSET VALUE PER SHARE

The table below shows the net asset value (Sw. *substansvärde*) per share before and after the Rights Issue, based on the Company's equity and number of shares as of 31 December 2025 and the number of shares that the Company may issue in the Rights Issue.

When calculating the net asset value per share after the Rights Issue, it is assumed that the Rights Issue will comprise of 33,573,670 new shares issued at a subscription of SEK 15 per share, and that transaction costs will amount to SEK 19 million.

	Before the Rights Issue	After the Rights Issue
Total equity attributable to the shareholders of the parent company (SEKm)	2,044.1	2,528.7
Number of shares	53,832,113	87,405,783
Net asset value per share (SEK)	37.97	28.93

Board of directors, senior executives and auditor

BOARD OF DIRECTORS

According to the Company's articles of association, the board of directors shall consist of not less than three and not more than ten board members, without deputy board members. The board of directors currently consists of the following seven board members, appointed for the period until the close of the annual general meeting 2026.

Mikael Karlsson

Chair of the board of directors and board member since 2025.

Born: 1964.

Principal education: Upper secondary school diploma and independent courses.

Other current positions outside the Group: Chairman of his own holding company.

Previous positions outside the Group (during the last five years): None.

Shareholding in the Company (including through closely related parties): 3,499,562 shares (directly and indirectly through AMK Family Office AB).

Independence pursuant to the Swedish Corporate Governance Code: Independent in relation to the Company, the senior management and the Company's major shareholders.

Gunilla Öhman

Board member since 2020.

Born: 1959.

Principal education: MSc, Economics, Stockholm School of Economics.

Other current positions outside the Group: Advisor and owner of Carrara Communication AB. Head of IR for NCAB Group AB (publ) and Nimbus Group AB. Board member of Titania Holding AB, Styrelseakademien Sverige and EcoDa (European Confederation of Directors Associations).

Previous positions outside the Group (during the last five years): Former Head of Communications for the SEB Group and Sweden's Riksbank. Former Board member of Atvexa AB, Dentalum AB, Hoist Finance AB (publ), SJ AB, Oatly AB and AMF Fonder AB.

Shareholding in the Company (including through closely related parties): 6,350 shares.

Independence pursuant to the Swedish Corporate Governance Code: Independent in relation to the Company, the senior management and the Company's major shareholders.

Magnus Meyer

Board member since 2024.

Born: 1967.

Principal education: MSc Engineering and Licentiate of Technology, Royal Institute of Technology, Stockholm.

Other current positions outside the Group: Chairman of the board of directors of Svevia AB and Rewir MidCo AB. Board member of Tyréns Group AB, Slättö Förvaltning AB, Vasakronan AB, Coor Service Management Holding AB, Infranord AB, Fagerhult Group AB, Allicon AB and Ashton Invest AB.

Previous positions outside the Group (during the last five years): Head of Group and CEO of WSP

Europe and Tengbomgruppen AB, Managerial positions in GE Real Estate and Ljungberggruppen AB.

Shareholding in the Company (including through closely related parties): 7,000 shares.

Independence pursuant to the Swedish Corporate Governance Code: Independent in relation to the Company, the senior management and the Company's major shareholders.

Christina Lindbäck

Board member since 2021.

Born: 1963.

Principal education: LL.M., Stockholm University.

Other current positions outside the Group: Chief Sustainability Officer (CSO) for the Ahlsell Group. Board member of Axfoundation and member of the Royal Swedish Academy of Engineering Sciences (IVA).

Previous positions outside the Group (during the last five years): Previously Head of Sustainability at the NCC Group, Environment and QA Manager at Ragn-Sells AB, Assistant under-secretary at the Department of the Environment and Chair of Miljömärkning Sverige AB.

Shareholding in the Company (including through closely related parties): 2,500 shares.

Independence pursuant to the Swedish Corporate Governance Code: Independent in relation to the Company, the senior management and the Company's major shareholders.

Tomas Ståhl

Board member since 2018.

Born: 1971.

Principal education: MSc, Economics, Lund University.

Other current positions outside the Group: Board Member and CEO of Connecting Capital Holding AB and posts with several Connecting Capital Holding AB subsidiaries. Board member of United Power AB, VA Nordic AB, El-Björn AB, AB Nesel and AB Axag.

Previous positions outside the Group (during the last five years): Previously CFO for companies such as LBI International and Traction. Auditor Arthur Andersen.

Shareholding in the Company (including through closely related parties): 200,000 shares.

Independence pursuant to the Swedish Corporate Governance Code: Not independent in relation to the Company's major shareholders since Tomas is employed by Connecting Capital who owns more than ten per cent of all shares and votes in the Company.

Mats Karlsson

Board member since 2023.

Born: 1973.

Principal education: High school diploma.

Other current positions outside the Group: Board member of KFAB Förvaltning and Kulturkonsulterna i Småland AB.

Previous positions outside the Group (during the last five years): Between 2000-2021, Mats Karlsson was CEO of AB Karlssons Fasadrenovering, which together with STARK Fasadrenovering formed Fasadgruppen in 2016. He has more than 25 years of experience in the façade industry.

Shareholding in the Company (including through closely related parties): 1,998,704 shares.

Independence pursuant to the Swedish Corporate Governance Code: Not independent in relation to the Company and the senior management as he has been employed by Fasadgruppen within the past three years. Independent in relation to the Company's major shareholders.

Mikael Matts

Board member since 2025.

Born: 1968.

Principal education: Master of Science in Engineering, Royal Institute of Technology (KTH), Stockholm.

Other current positions outside the Group: Board member of Nimlas Group AB, chairman of the Board of Directors of Revivo Group AB.

Previous positions outside the Group (during the last five years): CEO of Nimlas Group AB; Executive VP of Skanska Sweden; President of Skanska Residential Development Europe.

Shareholding in the Company (including through closely related parties): 5,747 shares.

Independence pursuant to the Swedish Corporate Governance Code: Independent in relation to the Company, the senior management and the Company's major shareholders.

GROUP MANAGEMENT TEAM

The group management team currently consists of the following eight individuals.

Martin Jacobsson

Chief Executive Officer since 2023.

Born: 1988.

Principal education: Master of Science in Industrial Engineering and Management, Lund University.

Other current positions outside the Group: None.

Previous positions outside the Group (during the last five years): Between 2019-2023, Martin was deputy CEO and Head of M&A in Fasadgruppen. Previously, he has worked as an equity analyst at Handelsbanken Capital Markets.

Shareholding in the Company (including through closely related parties): 509,875 shares, 25,000 warrants of series 2023/2026, 25 000 warrants of series 2024/2027 and 25 000 warrants of series 2025/2028.

Casper Tamm

Chief Financial Officer since 2020.

Born: 1961.

Principal education: MSc, Economics, Lund University.

Other current positions outside the Group: None.

Previous positions outside the Group (during the last five years): Casper has extensive experience as CFO, among others from the international Dow group, Teracom and Swedol. Most recently he worked at property development company SSM Holding AB.

Shareholding in the Company (including through closely related parties): 50,000 shares and 15,000 warrants of series 2023/2026.

Daniél Bergman

Deputy CEO since 2026 and member of the Group Management since 2023.

Born: 1980.

Principal education: MSc, Business and Economics; BSc, Commercial Law, Uppsala University.

Other current positions outside the Group: None.

Previous positions outside the Group (during the last five years): Between 2008-2022, Daniél was

CEO of Tello Service Partner, which was acquired by Fasadgruppen in February 2021. Before that, he worked in corporate finance at PwC.

Shareholding in the Company (including through closely related parties): 2,961 shares, 15,000 warrants of series 2024/2027 and 15,000 warrants of series 2025/2028.

Peter Andersen

Subsidiary chairman since 2025 and member of the Group Management since 2025.

Born: 1973.

Principal education: Bachelor of Architectural Technology & Construction from KEA - Københavns Erhvervsakademi.

Other current positions outside the Group: Chairman of the DI Danish Construction - Mason.

Previous positions outside the Group (during the last five years): CEO of P. Andersen & Søn, which was acquired by Fasadgruppen in 2019.

Shareholding in the Company (including through closely related parties): 151,527 shares, 25,000 warrants of series 2025/2028.

Johan Fägerlind

Subsidiary chairman since 2025 and member of the Group Management since 2025.

Born: 1987.

Principal education: MSc in Engineering and Industrial Management from Lund University.

Other current positions outside the Group: None.

Previous positions outside the Group (during the last five years): Regional Manager at Icopal Entreprenad and various roles at JM.

Shareholding in the Company (including through closely related parties): 9,423 shares, 5,000 warrants of series 2024/2027 and 20,000 warrants of series 2025/2028.

Petri Mahanen

Director Rovakate and member of the Group Management since 2025.

Born: 1976.

Principal education: BSc in civil engineering.

Other current positions outside the Group: None.

Previous positions outside the Group (during the last five years): CEO of Rovakate since 2012.

Shareholding in the Company (including through closely related parties): 239,419 shares.

David Higgins

Director Clear Line and member of the Group Management since 2025.

Born: 1982.

Principal education: MSc in Façade Engineering from the University of Bath and a BSc in Construction Project Management from the University of Huddersfield.

Other current positions outside the Group: None.

Previous positions outside the Group (during the last five years): Various positions at Clear Line since 2008.

Shareholding in the Company (including through closely related parties): 296,838 shares.

Jan Roger Strømsrud

Country Manager Norway and member of the Group Management since 2025.

Born: 1978.

Principal education: Bachelor's Degree in Auditing, Master's Degree in International Taxation and VAT.

Other current positions outside the Group: None.

Previous positions outside the Group (during the last five years): CFO at Presto Norway.

Shareholding in the Company (including through closely related parties): 5,000 warrants of series 2025/2028.

ADDITIONAL INFORMATION REGARDING THE MEMBERS OF THE BOARD AND THE SENIOR EXECUTIVES

All members of the board and the group management team can be reached at the Company's address: Lilla Bantorget 11, SE-111 23 Stockholm.

There are no family relationships between any members of the board and the group management team. There are no arrangements or understandings between the Company and any major shareholders, customers, suppliers or others, pursuant to which any member of the board or group management team was elected as a member of the board or appointed as a member of the group management team.

No member of the board or senior executive has during the past five years (i) been convicted in relation to fraudulent offences, (ii) represented a company which has been declared bankrupt or filed for liquidation or been subject to administration under bankruptcy, (iii) been bound by and/or been subject to sanctions by any regulatory or statutory authority (including designated professional bodies), or (iv) been disqualified by a court from acting as a member of any company's administrative, management or supervisory body or from acting in the management or conduct of the affairs of any company.

Apart from Tomas Ståhl being CEO of Connecting Capital Holding AB, which (through Connecting Capital Sweden AB) is a major shareholder of Fasadgruppen, no board member or senior executive has any private interests which might conflict with their duties to the Company. Certain members of the board and the group management team have a financial interest in the Company through holdings of shares or warrants.

EXTERNAL AUDITOR

At the annual general meeting on 13 May 2025, Deloitte AB was elected as the Company's independent auditor until the end of the annual general meeting 2026. Maria Ekelund, authorised public accountant and member of FAR (the professional institute for authorised public accountants in Sweden) is the auditor in charge since 2025. Deloitte AB has been the Company's independent auditor since 2018. Deloitte AB's office address is SE-113 79, Stockholm.

Shares, share capital and major shareholders

SHARES AND SHARE CAPITAL

As of the date of this prospectus, the share capital shall, pursuant to the Company's articles of association, be not less than SEK 1,000,000 and not more than SEK 4,000,000, divided into not less than 20,000,000 shares and not more than 80,000,000 shares. As of the date of this prospectus, the Company's registered share capital amounts to SEK 2,691,605.65, divided into a total of 53,832,113 shares. The Company has only issued one class of shares. Each share entitles the holder to one (1) vote at a general meeting. As of the date of this prospectus, the quota value of the shares amounts to SEK 0.05 per share.

An extraordinary general meeting to be held by the Company on 6 March 2026 is expected to resolve to amend the Company's articles of association to enable the Rights Issue. Once the amended articles of association have been registered with the Swedish Companies Registration Office (Sw. *Bolagsverket*), the share capital shall be not less than SEK 2,500,000 and not more than SEK 10,000,000, divided into not less than 50,000,000 shares and not more than 200,000,000 shares.

The shares in the Company are issued in accordance with Swedish law, fully paid and denominated in SEK. The shares are not subject to restrictions in relation to its free transferability. The shareholders' rights can only be altered in accordance with the procedures specified in the Swedish Companies Act (Sw. *aktiebolagslagen (2005:551)*).

As of the date of this prospectus, the Company's shares are admitted to trading on Nasdaq Stockholm.

CHANGES IN THE SHARE CAPITAL AND NUMBER OF SHARES IN CONNECTION WITH THE RIGHTS ISSUE

Increase in share capital and number of shares

As of the date of this prospectus, the total number of shares in the Company is 53,832,113 shares. The Rights Issue will, upon full subscription, result in the number of shares in the Company increasing with 33,573,670 new shares to 87,405,783 shares, corresponding to an increase of the total number of shares and votes in the Company with 62.4 per cent. Through a fully subscribed Rights Issue, the share capital will increase by SEK 1,678,683.50 to SEK 4,370,289.15.

Dilution

The Rights Issue comprises 33,573,670 new shares and will, upon full subscription, result in the total number of shares in the Company increasing to 87,405,783 shares. Shareholders that choose not to participate in the Rights Issue will become subject to a dilution of 38.5 per cent of its shares and votes (calculated excluding the 114,234 own shares which the Company holds in treasury).

CERTAIN RIGHTS ATTACHED TO THE SHARES

General meetings of shareholders

The annual general meeting shall be held within six months from the end of each financial year. In addition to the annual general meeting, an extraordinary general meeting may be convened. According to the articles of association, notice of the annual general meeting shall be given by advertising in the Official Swedish Gazette (*Sw. Post- och Inrikes Tidningar*) and by keeping the notice available on the Company's website. The Company will also announce in Svenska Dagbladet that a notice has been issued.

Those wishing to participate in a general meeting must be registered as a shareholder in a transcription or other presentation of the register of shareholders in effect six business days prior to the general meeting, and must notify their intention to participate to the Company no later than the date stated in the notice to the general meeting. In order to participate in a general meeting, a shareholder with shares registered with a nominee must, in addition to notifying the Company, have its shares registered in its own name so that he or she is registered to vote in the general meeting register of shareholders no later than four business days before the general meeting. Shareholders wishing to be registered to vote should inform their nominees well in advance of this date. Shareholders may attend the general meeting in person or through a proxy and may bring a maximum of two assistants.

Right to vote

Each share in the Company entitles the holder to one (1) vote at a general meeting, and each shareholder is entitled to vote for the total number of shares held in the Company.

Preferential rights to new shares

If the Company issues new shares, warrants or convertibles in a cash issue or set-off issue, the shareholders shall as a principal rule have preferential rights to subscribe for such securities in proportion to the number of shares held prior to the issue. The articles of association do not restrict the Company's ability to issue new shares, warrants or convertibles with deviation from the shareholders' preferential rights in accordance with the Swedish Companies Act (2005:551).

Right to dividends and surplus in the event of liquidation

All shares in the Company carry an equal right to dividends as well as to the Company's assets and any surplus in the event of liquidation.

Resolutions on dividends must be passed at a general meeting. Dividend may only be distributed if the Company's restricted equity is fully covered after the dividend (the so-called "amount limit" (*Sw. beloppsspärren*)) and only if the dividend appears to be justified taking into account the demands made of Fasadgruppen's equity by the nature, scope and risks associated with group operations, and also Fasadgruppen's consolidated requirements, liquidity and financial position in general (the so-called "prudence rule" (*Sw. försiktighetsregeln*)). As a main rule, the general meeting may not resolve to distribute a larger amount than what the board of directors has proposed or approved. Any dividends are paid to shareholders in accordance with the procedures for payment of dividends pursuant to Euroclear Sweden's rules for issuers and issuer agents as applicable from time to time. If a shareholder cannot be reached through Euroclear, the shareholder retains its claim on the Company for the dividend amount, subject to a statutory limitation period of ten years. By the end of the statutory period, the dividend

belongs to the Company. Neither the Swedish Companies Act nor the Company's articles of association contain any restriction regarding the right to dividends for shareholders outside Sweden. Other than possible restrictions imposed by banking and clearing systems in relevant jurisdictions, payment will be made to such shareholders in the same manner as the shareholders domiciled in Sweden. For more information on dividends see section "*Certain historical and other financial information–Dividend policy and dividend for the last financial year*".

Transferability of the shares

The shares are not subject to any restrictions in relation to its free transferability.

AUTHORISATION FOR THE BOARD OF DIRECTORS TO RESOLVE ON ISSUES OF SECURITIES

The annual general meeting 13 May 2025 resolved to authorise the board of directors to, on one or more occasions before the annual general meeting 2026, resolve on issues of shares against payment in cash, with provisions of payment in kind or set-off of claims or other conditions, and carried out with or without deviation from the shareholders' preferential rights. The board of directors is entitled to resolve on share issues entailing an increase of the Company's share capital of at most twenty (20) per cent of the Company's registered share capital at the time when the board of directors first utilises the authorisation. The purpose of the authorisation and the possibility to deviate from the shareholders' preferential rights shall be to use the shares or the issue proceeds as consideration (including earn-out) for, or as financing of, acquisitions of companies or businesses.

WARRANTS AND CONVERTIBLE BONDS

As of the date of this prospectus, the Company has 1,545,000 outstanding warrants that, if exercised, could result in a dilution effect for the Company's shareholders. The board of directors has resolved that the warrants shall not entitle the holders to subscribe for shares in the Rights Issue and that customary recalculation of the subscription price and the number of shares that each warrant entitles the holder to subscribe for will be made in accordance with the terms and conditions of the warrants. The recalculation will be made and become effective after the completion of the Rights Issue. For more information on the outstanding warrants, see section "*Share-related incentive programmes*Share-related incentive programmes" below.

Except for the warranties, the Company does not have any outstanding convertible bonds or other financial instruments that, if exercised, could result in a dilution effect for the Company's shareholders.

SHARE-RELATED INCENTIVE PROGRAMMES

Long-term incentive program 2023/2026

The annual general meeting held on 11 May 2023 resolved to establish a long-term incentive programme consisting of warrants ("**LTIP 2023/2026**") for certain members of the group management team and key employees of the Group. A total of 500,000 warrants were issued to the Company, for the Company to transfer to participants of the incentive programme. A total of 213,410 warrants has been transferred under the LTIP 2023/2026 to a total of 68 participants consisting of the CEO, members of group management and other key employees as decided by the board of directors. Prior to the above-mentioned recalculation that is triggered by the Rights Issue, each warrant entitles the warrant holder to subscribe for

one (1) new share in the Company during the period from and including 1 June 2026 up to and including 30 June 2026, at a subscription price of SEK 104.0.

Long-term incentive program 2024/2027

The annual general meeting held on 15 May 2024 resolved to establish a long-term incentive programme consisting of warrants (“**LTIP 2024/2027**”) for certain members of the group management team and key employees of the Group. A total of 500,000 warrants were issued to the Company, for the Company to transfer to participants of the incentive programme. A total of 137,023 warrants has been transferred under the LTIP 2024/2027 to a total of 41 participants, consisting of the CEO, members of group management and other key employees as decided by the board of directors. Prior to the above-mentioned recalculation that is triggered by the Rights Issue, each warrant entitles the warrant holder to subscribe for one (1) new share in the Company during the period from and including 1 June 2027 up to and including 30 June 2027, at a subscription price of SEK 83.5.

Long-term incentive program 2025/2028

The annual general meeting held on 13 May 2025 resolved to establish a long-term incentive programme consisting of warrants (“**LTIP 2025/2028**”) for certain members of the group management team and key employees of the Group. A total of 545,000 warrants were issued to the Company, for the Company to transfer to participants of the incentive programme. A total of 348,562 warrants has been transferred to a total of 77 participants, consisting of the CEO, members of group management and other key employees as decided by the board of directors. Prior to the above-mentioned recalculation that is triggered by the Rights Issue, each warrant entitles the warrant holder to subscribe for one (1) new share in the Company during the period from and including 1 June 2028 up to and including 30 June 2028, at a subscription price of SEK 29.9.

MAJOR SHAREHOLDERS

The table below contains information the shareholders who had a direct or indirect shareholding that represents five per cent or more of the total number of shares or votes in the Company as of 31 December 2025 (and any subsequent changes which the Company is aware of). As of the date of the prospectus and as far as the Company is aware, the Company is not directly or indirectly controlled by any single party or parties. See also section “*Shares, share capital and major shareholders–Shareholders’ agreement*” below.

Owner/nominee/custodian bank	Number of shares and votes	Percentage of shares and votes (%)
Connecting Capital	5,403,769	10.04
Sellers of Clear Line Holdings Ltd	4,208,283	7.82
AMK Family Office AB	3,499,562	6.50
Swedbank Robur Funds	3,335,496	6.20
Hauser Brothers GmbH	3,140,946	5.83
<i>Source: Fasadgruppen’s website and the subscription undertaking from Hauser Brothers GmbH</i>		

SHAREHOLDERS' AGREEMENTS

Pursuant to the Prospectus Regulation, the prospectus shall include a description of any arrangement that, to the Company's knowledge, may at a subsequent date result in a change of control of the Company. As far as the Company is aware, there is no such arrangement as of the date of the prospectus.

LOCK-UP UNDERTAKINGS

The Company has, subject to customary exceptions, undertaken towards Nordea and SEB not to issue any additional shares during a period ending 180 days after Fasadgruppen's announcement of the final subscription level in the Rights Issue (which is expected to take place on 1 April 2026).

All shareholding members of the Company's board of directors and group management have, subject to customary exceptions, undertaken towards Nordea and SEB not to sell any shares in the Company during a period ending 90 days after Fasadgruppen's announcement of the final subscription level in the Rights Issue (which is expected to take place on 1 April 2026).

Pursuant to the terms of the undertakings, Nordea and SEB, may at their own discretion and at any time, decide to grant exemptions from the restrictions during the relevant periods.

CENTRAL SECURITIES DEPOSITARY REGISTER

The Company's shares are registered in a central securities depository ("CSD") register in accordance with the Swedish Central Securities Depositories and Financial Instruments Accounts Act (*Sw. lagen (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument*). The CSD register is operated by Euroclear Sweden (Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm). No share certificates have been issued for the existing shares in the Company, and no share certificates will be issued for the new shares. The ISIN code for the shares in the Company is SE0015195771.

Legal and other supplementary information

APPROVAL OF THE PROSPECTUS AND PERIOD OF VALIDITY

The prospectus has been prepared as a simplified prospectus in accordance with article 14 of the Prospectus Regulation in connection with the offer to subscribe for new shares in the Rights Issue. The prospectus has been approved by the Swedish Financial Supervisory Authority acting as competent authority in accordance with the Prospectus Regulation. The Swedish Financial Supervisory Authority only approves this prospectus to the extent it meets the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. This approval shall not be considered as an endorsement of the issuer that are referred to in the prospectus or for the quality of the shares referred to in the prospectus. Investors should make their own assessment as to the suitability of investing in these securities. The Swedish Financial Supervisory Authority's postal address is P.O. Box 7821, SE-103 87, Stockholm. The Swedish Financial Supervisory Authority's phone number is +46 (0)8-408 980 00 and its website is www.fi.se.

This prospectus is valid during a period of twelve months after the approval on 4 March 2026, provided that it is complemented by supplements if required under Article 23 of the Prospectus Regulations. The obligation to prepare supplements to this prospectus in the event of significant new factors, material mistakes or material inaccuracies expires when the shares are admitted to trading on Nasdaq Stockholm.

GENERAL CORPORATE INFORMATION

The Company is a Swedish public limited liability company incorporated on 24 April 2018 and registered with the Swedish Companies Registration Office on 8 May 2018. The Company's current company name, Fasadgruppen Group AB (publ), was registered with the Swedish Companies Registration Office on 7 July 2020. The registered office of the board of directors in Stockholm, Sweden. The operations are conducted in accordance with the Swedish Companies Act. The Company's corporate registration number is 559158-4122 and its LEI-code is 549300E24LG2Z7KCFQ23. The Company's address is Lilla Bantorget 11, SE-111 23 Stockholm. The Company's telephone number is +46 (0)70 896 97 94 and the Company's website is corporate.fasadgruppen.se. The information on the Company's website does not form a part of this prospectus unless such information explicitly has been incorporated by reference in the prospectus (see section "*Certain historical and other financial information—Historical financial information incorporated by reference*").

MATERIAL AGREEMENTS

Presented below is a summary of material agreements, excluding agreements entered into in the ordinary course of business, entered into by the Group during the past two years, as well as other agreements entered into by the Group which contain rights or obligations of material importance for the Group.

Senior facilities agreement

Fasadgruppen has entered into an amended and restated SEK 2,200 million and GBP 36.3 million senior facilities agreement with Nordea, SEB and Svensk Exportkredit, whereby Fasadgruppen and the Lenders

agree to *inter alia* amend certain covenants under the facilities agreement. The facilities agreement comprises multiple facilities, including three facilities expiring on 2 February 2029 and one facility expiring on 2 February 2030. As of the date of this prospectus, the total outstanding amount under the combined facilities provided under the facilities agreement amounts to approximately SEK 2,190 million.

The amendments to the facilities agreement include primarily an increase of the financial leverage covenant such that the leverage ratio (defined as “net debt/adjusted EBITDA”) at the end of the first quarter of 2026 shall be less than 3.75x and at the end of the second, third and fourth quarters of 2026 shall be less than 3.50x. At the end of subsequent quarters, the leverage ratio shall be less than 3.00x. At a fully subscribed Rights Issue, the leverage ratio will decrease to just under 2.5x (as of 31 December 2025, based on the year-end report for 2025). Furthermore, if the total proceeds from the Rights Issue amounts to at least SEK 500 million, Fasadgruppen will be allowed to pay lower interest rates under the facilities agreement.

The agreement stipulates a right for the Lenders to terminate the facilities agreement and request immediate repayment if the net proceeds from the Rights Issue do not amount to at least SEK 325 million. As set out in section “*Subscription and guarantee undertakings*” below, Fasadgruppen has secured subscription undertakings and guarantee undertakings significantly exceeding such amount.

Clear Line

In October 2024, the Company acquired its UK subsidiary Clear Line. The purchase price consisted of a cash consideration of GBP 51.1 million, loan notes of GBP 15.3 million (which the sellers of Clear Line subsequently set off against new shares in Fasadgruppen) and preference shares in a newly formed holding company in the UK. The preference shares are divided into two classes. Preference share class 1 entitles the holders to a total dividend of 1.64 per cent of the net profits of Clear Line generated between 29 October 2024 and the end of 2026. Preference share class 2 entitles the holders to a total dividend of 42.90 per cent of the net profits of Clear Line generated between 29 October 2024 and the end of 2028. The dividends will become payable after the end of the respective periods. In addition, following the end of the respective periods, there is an option for both the sellers to sell and for Fasadgruppen to purchase, all preference shares at a price determined based on Clear Line’s average earnings (EBITDA) during 2024–2026 (for preference share class 1) and 2026–2028 (for preference share class 2). The purchase price increases by application of certain multiples on the average earnings if the average earnings exceed certain pre-agreed thresholds. The maximum purchase price is however capped at GBP 2.95 million for preference share class 1, and GBP 77.2 million for preference share class 2 (excluding accumulated and unpaid dividends). If no party exercises the call/put option by the end of the initial periods set out above, the preference shares continue to entitle to dividends on the basis set out above and the call/put option continues to be exercisable at a purchase price that shall be determined based on Clear Line’s average earnings during the three financial years immediately preceding the exercise of the option, subject to the cap set out above.

Fasadgruppen treats the preference shares as equity for accounting purposes. The preference shares are subordinated to bank and intra-group loans. Fasadgruppen recognises the call and put options as non-interest-bearing liabilities. Fasadgruppen reports Clear Line’s financial performance as a separate operating segment in its financial reports.

SUBSCRIPTION AND GUARANTEE UNDERTAKINGS

The Rights Issue is fully secured by subscription and guarantee undertakings from several of Fasadgruppen's largest shareholders, board members, senior executives and other key employees as well as certain external investors, in accordance with the information included in the table below. In total, 34.4 per cent of the Rights Issue is covered by subscription undertakings and the remaining 65.6 per cent of the Rights Issue is covered by guarantee undertakings, which will remain in full force and effect regardless of the subscription level in the Rights Issue. Further, Fasadgruppen will not pay any compensation to any investor who has undertaken to subscribe for shares in the Rights Issue or has entered into a guarantee undertaking in connection with the Rights Issue.

Neither the subscription undertakings nor the guarantee undertakings have been secured through e.g. bank guarantees, restricted funds, pledged assets or similar arrangements. Consequently, there is a risk that the subscription and guarantee undertakings are not fulfilled in whole or in part, which could have a material adverse effect on Fasadgruppen's ability to complete the Rights Issue (see section "*Risk factors–Risks relating to the Rights Issue–Non-secured subscription and guarantee undertakings*").

The guarantee undertakings were entered into on the dates set out in the below table. There are no outstanding conditions in relation to the subscription or guarantee undertakings, except that the Rights Issue must be approved by the EGM that will be held on 6 March 2026. The Company has already received postal votes and notifications of participation from shareholders that have undertaken to vote in favour of the Rights Issue representing approximately 83 per cent of all shares and votes that are eligible to vote at the EGM. The Rights Issue is thus expected to be approved and the outstanding condition is expected to be satisfied.

Investor	Date of undertaking	Current shareholding	Subscription undertaking (preferential rights), share of the rights issue (%)	Guarantee undertaking (SEK)	Guarantee undertaking, share of the rights issue (%)	Total share of the rights issue (%)
Connecting Capital ¹⁾	3 February 2026	5,403,769	6.53	14,488,358	2.88	9.41
AMK Family Office AB ²⁾	3 February 2026	3,499,562	10.08	23,785,356	4.72	14.80
Hauser Brothers GmbH ³⁾	3 February 2026	3,140,946	5.86	170,490,882	33.85	39.71
Magnus Meyer	3 February 2026	7,000	0.01	0		0.01
KFAB Förvaltning AB ⁴⁾	3 February 2026	-	-	1,000,000	0.20	0.20
Mikael Matts	3 February 2026	5,747	0.01	-	-	0.01
Christina Lindbäck	3 February 2026	2,500	0.00	-	-	0.00
Tomas Ståhl	3 February 2026	200,000	0.37	-	-	0.37
Gunilla Öhman	3 February 2026	6,350	0.01	-	-	0.01
Martin Capital AB ⁵⁾	3 February 2026	509,875	0.95	14,543,446	2.89	3.84
Peter Andersen	3 February 2026	13,091	0.02	-	-	0.02
Johan Fägerlind	3 February 2026	9,423	0.02	1,161,471	0.23	0.25

INKTOIVO Oy ⁶⁾	3 February 2026	239,419	0.45	-	-	0.45
Jan Roger Strømsrud	3 February 2026	-	-	300,000	0.06	0.06
Casper Tamm	3 February 2026	50,000	0.09	2,530,251	0.50	0.60
EDB Capital AB ⁷⁾	3 February 2026	14,000	0.03	2,868,470	0.57	0.60
Susanne & Peter Invest AB ⁸⁾	31 January 2026	80,535	0.15	-	-	0.15
Wallwide Media ApS ⁹⁾	3 February 2026	276,836	0.52	-	-	0.52
RMA-Invest Oy ¹⁰⁾	3 February 2026	266,662	0.50	-	-	0.50
Ahvenniemi Invest Oy ¹¹⁾	31 January 2026	212,817	0.40	-	-	0.40
Tomas Eriksson	31 January 2026	91,000	0.17	-	-	0.17
Green Capital Partners AB ¹²⁾	31 January 2026	34,000	0.06	-	-	0.06
Lars-Inge Österman	31 January 2026	89,000	0.17	-	-	0.17
Stefan Karlsson Konsult & Fastighets AB ¹³⁾	1 February 2026	200,000	0.37	-	-	0.37
Morgan Dragstedt	31 January 2026	141,000	0.26	4,500,000	0.89	1.16
Frillesås MP AB ¹⁴⁾	31 January 2026	344,620	0.64	-	-	0.64
Slevens fastighetsförvaltning ¹⁵⁾	31 January 2026	1,900	0.00	-	-	0.00
Micke Johansson	31 January 2026	80,500	0.15	-	-	0.15
Højsholm Kontorassistance ApS ¹⁶⁾	31 January 2026	1,000	0.00	-	-	0.00
Carsten Schmidt	31 January 2026	8,650	0.02	-	-	0.02
TCHH Förvaltning AB ¹⁷⁾	31 January 2026	-	-	938,406	0.19	0.19
Rose i Vetlanda AB ¹⁸⁾	1 February 2026	-	-	494,742	0.10	0.10
Karsten Lange	31 January 2026	14,300	0.03	-	-	0.03
Astersvej Holding ¹⁹⁾	31 January 2026	39,945	0.07	-	-	0.07
Andreas Bendrik	2 February 2026	-	-	3,500,000	0.69	0.69
BORGEN Finance ApS ²⁰⁾	31 January 2026	83,000	0.15	-	-	0.15
Magnus Blomberg	3 February 2026	-	-	100,000	0.02	0.02
Jeppe Danning	3 February 2026	20,000	0.04	-	-	0.04
Nockes M och P AB ²¹⁾	31 January 2026	-	-	750,000	0.15	0.15
BALDUR IT ApS ²²⁾	2 February 2026	49,957	0.09	-	-	0.09
Daniel Asp	31 January 2026	10,648	0.02	-	-	0.02
DAP Fastigheter AB ²³⁾	31 January 2026	-	-	9,899,962	1.97	1.97
Robert Celsing	1 February 2026	-	-	2,000,000	0.40	0.40

Sterner Stenhus Holding AB ²⁴⁾	2 February 2026	1,500,000	2.80	-	-	2.80
Darw förvaltning AB ²⁵⁾	31 January 2026	5,000	0.01	-	-	0.01
Dan Karlsson	31 January 2026	87,350	0.16	10,000,000	1.99	2.15
Björn Selldén	1 February 2026	716,371	1.34	-	-	1.34
Per Olof Andersson	31 January 2026	15,000	0.03	14,859,075	2.95	2.98
Claes Mellgren	2 February 2026	-	-	15,000,000	2.98	2.98
Isac Karlsson	3 February 2026	-	-	3,000,000	0.60	0.60
Nils Bergström	31 January 2026	54,800	0.10	4,485,155	0.89	0.99
Julia Karlsson	3 February 2026	-	-	3,000,000	0.60	0.60
Huhnawir AB ²⁶⁾	31 January 2026	-	-	3,000,000	0.60	0.60
Per Tängerstad	31 January 2026	2,000	0.00	-	-	0.00
UJUH Holding AB ²⁷⁾	2 February 2026	-	-	10,000,000	1.99	1.99
Gratitude Capital AS ²⁸⁾	2 February 2026	-	-	15,000,000	2.98	2.98
AMIRAL GESTION ²⁹⁾	2 February 2026	782,258	1.46	-	-	1.46

- 1) Wallingatan 2, 111 60 Stockholm, Sweden.
- 2) Bragevägen 1, 114 26 Stockholm, Sweden.
- 3) Wilhelm-Hamm-Straße 15, 77654 Offenburg, Germany.
- 4) Malmvägen 10, 574 54 Holsbybrunn, Sweden.
- 5) c/o Martin Jacobsson, Fryxellsgatan 4, Igh 1502, 114 25, Stockholm, Sweden.
- 6) Fiskarintie 11 A, 90410 Oulu, Finland.
- 7) c/o Daniél Bergman, Döbelnsgatan 28 c, 752 37, Uppsala, Sweden
- 8) Företagsvägen 22, 611 45 Nyköping, Sweden.
- 9) c/o Jeppe Danning, Ganløsevej 38, 3520 Farum, Denmark.
- 10) Hiekkakiventie 32, 90240 Oulu, Finland.
- 11) Aurantie 3, 90650 Oulu, Finland.
- 12) c/o Peter Gustafson, Linnégatan 76, 6 tr, 115 23 Stockholm, Sweden.
- 13) Riddarvägen 18A, 181 42 Lidingö, Sweden.
- 14) Annebergsvägen 7 B, 432 48 Varberg, Sweden.
- 15) Annebergsvägen 7 B, 432 48 Varberg, Sweden.
- 16) Bjergager 9, 2600 Glostrup, Denmark.
- 17) Släntstigen 25, 577 75 Mörlunda, Sweden.
- 18) Ågårdsvägen 4, 574 41 Vetlanda, Sweden.
- 19) c/o Karsten Lange, Astersvej 3, 2700 Brønshøj
- 20) Kaningårdsvej 41, 2830 Virum, Denmark.
- 21) Ramsåsa 2231, 273 97 Tomelilla, Sweden.
- 22) c/o Jesper Korerup, Egevangs Alle 10, 4180 Sorø, Denmark.
- 23) Kullavägen 7, 572 92 Oskarshamn, Sweden.
- 24) c/o Sterner Stenhus, BOX 44102, 100 73 Stockholm, Sweden.
- 25) Berghällsgatan 12, 574 53 Holsbybrunn, Sweden.
- 26) c/o Tängerstad, Ekbacksvägen 18, 182 38 Danderyd, Sweden.
- 27) Torkel Knutssonsgatan 16, 118 49 Stockholm, Sweden.
- 28) Bekkefaret 4, 7023 Trondheim, Norway.
- 29) 103 rue de Grenelle, 75007 Paris, France.

All parties included in the above table may be contacted at c/o Fasadgruppen Group AB (publ), Lilla Bantorget 11, SE-111 23 Stockholm.

LEGAL AND ARBITRATION PROCEEDINGS

Fasadgruppen has not been a party in any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which Fasadgruppen is aware) during the last twelve months, which may have, or have had in the recent past, significant effects on Fasadgruppen's financial position or profitability.

RELATED PARTY TRANSACTIONS

No related party transactions which, individually or together, are material to the Company has taken place during the financial year 2025 and up to and including the date of the prospectus.

During the period 1 January–31 December 2025, Fasadgruppen purchased services from companies controlled by senior executives of the Company at amounts totalling SEK 2.5 million. Fasadgruppen has continued to purchase such services during 2026, up to and including the date of the prospectus, at amounts totalling SEK 0.6 million.

SUMMARY OF INFORMATION DISCLOSED UNDER THE EU'S MARKET ABUSE REGULATION

The following is a summary of the information disclosed by the Company in accordance with the EU's Market Abuse Regulation (596/2014) during the last twelve months and is relevant as of the date of this prospectus:

Financial reports

- On 7 May 2025, Fasadgruppen published its interim report for the period January–March 2025.
- On 14 August 2025, Fasadgruppen published its interim report for the period January–June 2025.
- On 11 November 2025, Fasadgruppen published its interim report for the period January–September 2025.
- On 3 February 2026, Fasadgruppen published its interim report for the period January–December 2025.

Changes in group management, new strategy and financial targets etc.

- On 25 March 2025, Fasadgruppen published that Mikael Karlsson is proposed as new chair of the board of Fasadgruppen.
- On 3 February 2026, Fasadgruppen announced the Rights Issue.

INFORMATION REGARDING PUBLIC TAKEOVER BIDS

The Swedish Takeover Act (*i.e.* the Swedish Act on Public Takeovers on the Stock Market (Sw. *lagen (2006:451) om offentliga uppköpserbjudanden på aktiemarknaden*)), Nasdaq Stockholm's Takeover Rules and the Swedish Securities Council's rulings regarding interpretation and application of Nasdaq Stockholm's Takeover Rules and, where applicable, the Swedish Securities Council's interpretations of the Swedish Industry and Commerce Stock Exchange Committee's former rules on public offers, are applicable on public offers regarding the shares in the Company.

According to the Swedish Takeover Act, a company may only, after a decision by a general meeting, take measures that are likely to impair the conditions for the submission or implementation of an offer, if the board of directors or the CEO has good reason to assume that the offer is imminent.

The shares in the Company are not subject to an offer that has been submitted as a result of a mandatory bid obligation, redemption right or redemption obligation. No public takeover bid has been submitted for the Company's shares during the current or previous financial year.

ADVISERS' INTERESTS

The Company's financial advisers in connection with the Rights Issue are Nordea and SEB (*i.e.* the Financial Advisers). The Financial Advisers (as well as some of its affiliates) have provided, and may in the future provide, various banking, financial, investment, commercial and other services to the Company for which they have received, or may receive, compensation. The Financial Advisers receive compensation for services carried out in connection with the Rights Issue that is dependent on the outcome of the Rights Issue. In the ordinary course of their various business activities, the Financial Advisers and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (which may include bank loans and/or credit default swaps) for their own account and for the accounts of their customers, and such investment and securities activities may involve securities and/or instruments of the Company. Furthermore, the Financial Advisers are lenders to the Company.

EXPENSES RELATED TO THE RIGHTS ISSUE

The Company's costs related to the Rights Issue, including payment to advisers and other expected issue costs, are estimated to amount to approximately SEK 19 million.

IMPORTANT INFORMATION ON TAXATION

The tax legislation in investors' home country and in Sweden may affect any income received from shares in the Company.

The taxation of any dividend, as well as capital gains taxation and rules concerning capital losses in connection with disposal of securities, depends on the shareholder's particular circumstances. Special tax rules apply to certain categories of taxpayers and certain types of investment forms. Each holder of shares and subscription rights should therefore consult a tax advisor for information on the specific implications that may arise in an individual case, including the applicability and effect of foreign tax rules and tax treaties.

DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the Company's articles of association and certificate of registration are available for inspection at the Company's office at Lilla Bantorget 11, SE-111 23 Stockholm, during regular office hours on weekdays. The documents referred to above are also available in electronic form on the Company's website, corporate.fasadgruppen.se.

Selling and transfer restrictions

GENERAL

The grant of subscription rights, and the issue of BTAs or shares upon exercise of subscription rights or (in the event that all new shares are not subscribed for through subscription rights) any subsequent allotment of shares subscribed for without subscription rights to persons resident in countries other than Sweden and Denmark may be affected by the laws of the relevant jurisdiction. Investors should consult their professional advisers as to whether they require any governmental or other consents or need to observe any other formalities to enable them to exercise subscription rights or otherwise subscribe for shares.

The Company is not taking any action to permit a public offering of the subscription rights, BTAs or shares (pursuant to the exercise of the subscription rights or otherwise) in any jurisdiction other than Sweden and Denmark. Receipt of this prospectus will not constitute an offer in those jurisdictions in which it would be illegal to make an offer and, in those circumstances, this prospectus is for information only and should not be copied or redistributed. Except as otherwise disclosed in this prospectus, if an investor receives a copy of this prospectus in any jurisdiction other than Sweden and Denmark, the investor may not treat this prospectus as constituting an invitation or offer to it, nor should the investor in any event deal in the subscription rights, BTAs or shares, unless, in the relevant jurisdiction, such an invitation or offer could lawfully be made to that investor, or the subscription rights, BTAs and shares could lawfully be dealt in without contravention of any unfulfilled registration or other legal requirements. Accordingly, if an investor receives a copy of this prospectus, the investor should not distribute or send the same, or transfer subscription rights, BTAs or shares, to any person, or in or into any jurisdiction where to do so would or might contravene local securities laws or regulations.

Except as otherwise expressly noted in this prospectus: (i) the subscription rights, BTAs or shares being granted or offered, respectively, in the Rights Issue or in (in the event that all new shares are not subscribed for through subscription rights) any subsequent allotment of shares subscribed for without subscription rights may not be offered, sold, resold, transferred or delivered, directly or indirectly, in or into, member states of the EEA where the Prospectus Regulation is applicable law, directly or by implementation into national law (other than Sweden and Denmark), unless pursuant to applicable exemptions under the Prospectus Regulation or national legislation, or (subject to certain exemptions) Australia, Canada, Japan, South Africa, the United Kingdom, the United States or any other jurisdiction where participation would require an additional prospectus, registration or measures besides those required by Swedish or Danish law (the “**Ineligible Jurisdictions**”); (ii) this prospectus may not be sent to any person in any Ineligible Jurisdiction; and (iii) the crediting of subscription rights to an account of a shareholder or other person (subject to certain exceptions) in an Ineligible Jurisdiction or a citizen of an Ineligible Jurisdiction (referred to as “**Ineligible Persons**”) does not constitute an offer to such persons of the subscription rights, BTAs or shares.

Ineligible Persons may not exercise subscription rights. If an investor takes up, delivers or otherwise transfers subscription rights, exercises subscription rights to obtain BTAs or new shares or trades or otherwise deals in subscription rights, BTAs or shares being granted or offered, respectively, in the Rights Issue or in (in the event that all new shares are not subscribed for through subscription rights) any

subsequent allotment of shares subscribed for without subscription rights, that investor will be deemed to have made, or, in some cases, be required to make, the following representations and warranties to the Company and any person acting on its behalf, unless the Company, in its sole discretion, waives such requirement:

- the investor is not located in an Ineligible Jurisdiction;
- the investor is not an Ineligible Person;
- the investor is not acting, and has not acted, for the account or benefit of an Ineligible Person;
- unless the investor is a “qualified institutional buyer” (as defined in Rule 144A under the U.S. Securities Act) and compliant with the requirements for participating in the Rights Issue pursuant to the procedures set out below, the investor is located outside the United States, and any person for whose account or benefit it is acting on a non-discretionary basis is located outside the United States and, upon acquiring BTAs or shares, the investor and any such person will be located outside the United States;
- the investor understands that none of the subscription rights, BTAs and shares being granted or offered in the Rights Issue have been or will be registered under the U.S. Securities Act and that none may be offered, subscribed for, exercised, pledged, sold, resold, granted, allotted, delivered or otherwise transferred, directly or indirectly, in or into the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with applicable other securities laws; and
- the investor may lawfully be offered, granted, take up, subscribe for and receive the subscription rights, BTAs or shares in the jurisdiction in which it resides or is currently located.

The Company, the Financial Advisors, and any persons acting on behalf of any of the foregoing will rely upon the investor’s representations and warranties. Any provision of false information or subsequent breach of these representations and warranties may void a transaction in the subscription rights, BTAs or shares and subject the investor to liability.

If a person is acting on behalf of a holder of subscription rights (including, without limitation, as a nominee, custodian or other financial intermediary), that person will be required to provide the foregoing representations and warranties to the Company with respect to the exercise of subscription rights on the holder’s behalf. If such person cannot provide the foregoing representations and warranties, the Company will not be bound to authorize the allocation of any of the subscription rights, BTAs or shares to that person or the person on whose behalf the other is acting. Subject to the specific restrictions described below, if an investor (including, without limitation, its nominees, custodians or other financial intermediaries) who is located outside of Sweden wishes to exercise or otherwise deal in subscription rights or subscribe for the BTAs or shares, the investor must satisfy itself as to full observance of the applicable laws of any relevant jurisdiction, including obtaining any requisite governmental or other consents, observing any other requisite formalities and paying any issue, transfer or other taxes due in such territories. The information set out in this section is intended as a general guide only. If the investor is in any doubt as to whether it is eligible to exercise its subscription rights or otherwise subscribe for the BTAs or shares, that investor should consult its professional adviser without delay.

As regards shareholders who on the record date hold the shares and/or shares through a nominee, custodian or other financial intermediary, all subscription rights will initially be credited to the nominee, custodian or other financial intermediary (or if their nominee, custodian or other financial intermediary

itself holds through a nominee, custodian or other financial intermediary, to the relevant nominee, custodian or other financial intermediary in that applicable chain of custody that holds the shares and/or shares on a directly registered basis), provided that the nominee, custodian or other financial intermediary in the applicable chain of custody that holds the shares and/or shares on a directly registered basis is not itself located in an Ineligible Jurisdiction. A nominee, custodian or other financial intermediary may not, however, exercise any subscription rights on behalf of any person in Ineligible Jurisdictions or any Ineligible Persons and may be required in connection with any exercise of subscription rights to certify the same.

Subject to certain exceptions, nominees, custodians or other financial intermediaries are not permitted to send this prospectus or any other information about the Rights Issue into any Ineligible Jurisdiction or to any Ineligible Persons.

Any crediting of subscription rights to the account of persons in Ineligible Jurisdictions or to Ineligible Persons does not constitute an offer of the subscription rights, BTAs or shares to such persons. Nominees, custodians or other financial intermediaries (including brokers) holding for Ineligible Persons may consider selling any and all subscription rights held for the benefit of such persons to the extent permitted under their arrangements with such persons and applicable law and to remit the net proceeds to the accounts of such persons.

Subject to certain exceptions, exercise instructions sent from or postmarked in any Ineligible Jurisdiction will be deemed to be invalid, and the BTAs or shares being offered in the Rights Issue will not (subject to certain exceptions) be delivered to an addressee in any Ineligible Jurisdiction. The Company reserves the right to reject any exercise (or revocation of such exercise) in the name of any person who provides an address in an Ineligible Jurisdiction for acceptance, revocation of exercise or delivery of such BTAs or shares, who is unable to represent or warrant that such person is not in an Ineligible Jurisdiction and is not an Ineligible Person, who is not acting on a discretionary basis for such persons, or who appears to the Company or its agents to have executed its exercise instructions or certifications in, or dispatched them from, an Ineligible Jurisdiction. Furthermore, the Company reserves the right, with sole and absolute discretion, to treat as invalid any exercise or purported exercise of subscription rights which appear to it to have been executed, effected or dispatched in a manner that may involve a breach or violation of the laws or regulations of any jurisdiction.

Despite any other provision of this prospectus, the Company reserves the right to permit a holder to exercise its subscription rights if the Company in its absolute discretion is satisfied that the transaction in question is exempt from or not subject to the laws or regulations giving rise to the restrictions in question.

Applicable exemptions in certain jurisdictions are described further below. In any such case, the Company does not accept any liability for any actions that a holder takes or for any consequences that it may suffer by them accepting the holder's exercise of subscription rights.

UNITED STATES

The subscription rights, BTAs and shares in the Rights Issue have not been, and will not be, registered under the U.S. Securities Act, or the securities legislation in any state or other jurisdiction in the United States, and may not be offered, subscribed for, exercised, pledged, sold, resold, granted, allotted, delivered or otherwise transferred, directly or indirectly, in or into the United States, except pursuant to an

exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act, and in compliance with applicable securities legislation in any state or other jurisdiction of the United States.

The subscription rights, BTAs or new shares issuable upon exercise of the subscription rights are being offered and sold outside the United States in offshore transactions in reliance on Regulation S. The Company may, independently from and without the participation of the Financial Advisors, effect private placement transactions in the United States pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act to a limited number of persons: (i) who the Company reasonably believes to be QIBs; (ii) who are existing shareholders in the Company on the record date and on the date of subscription; and (iii) who have executed and returned to the Company an Investor Representation Letter in prescribed form.

Consequently, in the United States, investors who are not QIBs cannot participate in the Rights Issue, subscribe for shares or exercise subscription rights and application forms or other documents required to participate in the Rights Issue from such investors will not be accepted by Fasadgruppen or the Financial Advisors. In connection with the Rights Issue, the Financial Advisors will not effect any transactions or induce or attempt to induce the purchase or sale of any security in or into the United States. The offering of securities to eligible shareholders in the United States will be the sole responsibility of Fasadgruppen.

Until 40 days after the closing of the Rights Issue, an offer, sale or transfer of the subscription rights, BTAs or shares within the United States by a broker-dealer (regardless of whether such broker-dealer participates in the Rights Issue or not) may violate the registration requirements of the U.S. Securities Act.

INVESTORS OUTSIDE OF THE UNITED STATES

Each recipient of subscription rights, BTAs or shares outside of the United States, by accepting delivery of this prospectus or by its receipt of or subscription for such subscription rights, BTAs or shares, will be deemed to have represented, acknowledged and agreed that, among other things (terms used in this paragraph that are defined in Regulation S are used herein as defined therein):

1. it (and any person on whose behalf it is acting) is, and at the time of any exercise by it of subscription rights or at the time of acquiring BTAs or new shares pursuant to the Rights Issue or in (in the event that all new shares are not subscribed for through subscription rights) any subsequent allotment of shares subscribed for without subscription rights, will be, outside the United States and is exercising such subscription rights or acquiring BTAs or new shares pursuant to the Rights Issue in an “offshore transaction” (and not in a pre-arranged transaction resulting in the resale of such subscription rights, BTAs or new shares into the United States);
2. the subscription rights, BTAs or new shares have not been offered to it by means of any “directed selling efforts” as defined in Regulation S;
3. it understands and acknowledges that neither the subscription rights nor any BTAs or new shares issuable upon exercise of the subscription rights have been or will be registered under the U.S. Securities Act, and that they may not be offered, sold or exercised, directly or indirectly, in the United States, other than in accordance with paragraph 6 below;
4. it is not an affiliate of the Company or a person acting on behalf of such affiliate;

5. it is acquiring the subscription rights or BTAs or new shares upon the exercise of such subscription rights as principal for its own account or for the account of one or more other persons for which it is acting as duly authorized fiduciary or agent with sole investment discretion with respect to each such account and with full authority to make the acknowledgments, representations and agreements herein with respect to each such account;
6. it understands and agrees that if in the future it decides to offer, sell, deliver, hypothecate or otherwise transfer any subscription rights or BTAs or new shares issued upon the exercise of subscription rights, it and such other persons will do so only (i) pursuant to an effective registration statement under the U.S. Securities Act, (ii) outside the United States pursuant to Rule 904 under Regulation S under the U.S. Securities Act in an “offshore transaction” (and not in a pre-arranged transaction resulting in the resale of such subscription rights or BTAs or new shares into the United States) or (iii) in accordance with Rule 144 or another available exemption under the U.S. Securities Act or any other securities laws and, in each case, in accordance with any applicable securities laws of any state or territory of the United States and of any other jurisdiction. It understands that no representation can be made as to the availability of any exemption under the U.S. Securities Act or any other securities laws for the resale of BTAs or new shares; and
7. it understands and acknowledges that the Company and the Financial Advisors and each of their respective affiliates and agents, and others, will rely upon the truth and accuracy of the foregoing representations, warranties, acknowledgements and agreements.

EEA

Within the EEA, no public offering of subscription rights, BTAs or shares issued by the Company is made in other countries than Sweden and Denmark. In other member states of the EU, such an offer may only be made in accordance with the exemptions in the Prospectus Regulation. In other member states of the EEA which have implemented the Prospectus Regulation in their national legislation, such an offer may only be made in accordance with an applicable exemption in the Prospectus Regulation and/or in accordance with an applicable exemption under a relevant national implementation measure. In other member states of the EEA which have not implemented the Prospectus Regulation in their national legislation, any offering of subscription rights, BTAs or shares issued by the Company may only be made in accordance with an applicable exemption under national law.

UNITED KINGDOM

No subscription rights, BTAs or shares have been offered or will be offered to the public in the United Kingdom pursuant to the Rights Issue, except that the subscription rights, BTAs or shares in the Rights Issue may be offered to the public in the United Kingdom at any time:

1. to any qualified investors as defined in paragraph 15 of Schedule 1 of the POATR;
2. to fewer than 150 persons (other than qualified investors as defined in paragraph 15 of Schedule 1 of the POATR); or
3. in any other circumstances falling within Part 1 of Schedule 1 of the POATR.

For the purposes of this provision, the expression an “offer to the public” in the United Kingdom in relation to the subscription rights, BTAs or shares in the Rights Issue means the communication to any person which presents sufficient information on: (a) the subscription rights, BTAs or shares to be offered;

and (b) the terms on which they are to be offered, to enable an investor to decide to buy or subscribe for the subscription rights, BTAs or shares; and the expression “**POATR**” means the Public Offers and Admissions to Trading Regulations 2024.

In the United Kingdom, this communication is only being distributed to, and is only directed at: (i) “investment professionals”, being persons who have professional experience in matters relating to investments, as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”); (ii) high net worth companies and other persons falling within Article 49(2) of the Order; (iii) existing members or creditors of the Company or other persons falling within Article 43 of the Order; or (iv) any other persons to whom it may otherwise be lawfully made under the Order (all such persons together being referred to as “**Relevant Persons**”). The subscription rights, BTAs or shares in the Rights Issue are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such subscription rights, BTAs or shares will only be engaged with, persons in the United Kingdom who are Relevant Persons.

Each Financial Advisor represents, warrants and agrees that:

- it has only communicated or caused to be communicated, and will only communicate or cause to be communicated, an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 (“**FSMA**”)) in connection with the issue or sale of the subscription rights, BTAs or shares in the Rights Issue in circumstances in which Section 21(1) of FSMA would not apply to the Company; and
- it has complied, and will comply, with all applicable provisions of FSMA with respect to anything done by it in relation to the subscription rights, BTAs or shares in the Rights Issue in, from or otherwise involving the United Kingdom.

This prospectus and its contents are confidential and should not be distributed, published, reproduced or disclosed (in whole or in part) by recipients to any other persons in the United Kingdom. Any person in the United Kingdom that is not a Relevant Person should not act or rely on this prospectus or any of its contents.

OTHER INELIGIBLE JURISDICTIONS

The subscription rights, BTAs or shares issued by the Company have not been and will not be registered in Australia, Canada, Japan, South Africa or any other jurisdiction outside Sweden and Denmark. The Securities may not be offered, subscribed for, exercised, pledged, sold, resold, delivered or otherwise transferred, directly or indirectly, in or to any such jurisdiction other than in cases where a prospectus would not be required under applicable laws and regulations of such jurisdiction.

Definitions and glossary

“BSR”	Building Safety Regulator
“BTAs”	Paid subscribed shares.
“Company”	Fasadgruppen Group AB (publ).
“Fasadgruppen”	The Company or the Company together with its subsidiaries as applicable.
“EEA”	European Economic Area
“Euroclear Sweden”	Euroclear Sweden AB.
“EU”	European Union
“Financial Advisers”	Nordea and SEB
“FSMA”	Financial Services and Markets Act 2000, as amended
“GBP”	Pound sterling
“GDPR”	Regulation (EU) 2016/679 of the European Parliament and the Council of 27 April 2016, on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation), including national implementing legislation in the EEA member states, and in the United Kingdom, the UK Data Protection Laws.
“Lenders”	Nordea, SEB and Svensk Exportkredit
“Nordea”	Nordea Bank Abp, filial i Sverige
“Order”	Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended
“Prospectus Regulation”	Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market (and, where applicable, the Commission delegated regulation (EU) 2019/980).
“Rights Issue”	The issue of 33,573,670 new shares with preferential rights for shareholders in the Company.
“SEB”	Skandinaviska Enskilda Banken AB (publ)
“SEK”	Swedish kronor.
“Svensk Exportkredit”	AB Svensk Exportkredit
“Swedish Takeover Act”	The Swedish Act on Public Takeovers on the Stock Market (Sw. <i>lagen (2006:451) om offentliga uppköpserbjudanden på aktiemarknaden</i>).
“UK Data Protection Laws”	The United Kingdom data protection regime consisting primarily of the UK General Data Protection Regulation and the UK Data Protection Act 2018.

“UK Prospectus Regulation”	Regulation (EU) 2017/1129 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018
“U.S. Securities Act”	United States Securities Act of 1933 in its current wording

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