



Nilfisk Q3 2025

CONFERENCE CALL PRESENTATION
November 20, 2025

Forward-looking statements

This presentation contains forward-looking statements.

Any such statements are subject to risks and uncertainties, and several different factors, of which many are beyond the Group's control, can mean that the actual development and the actual result will differ significantly from the expectations contained in the Interim Report and this presentation.

Accordingly, forward-looking statements should not be relied on as a prediction of actual results.

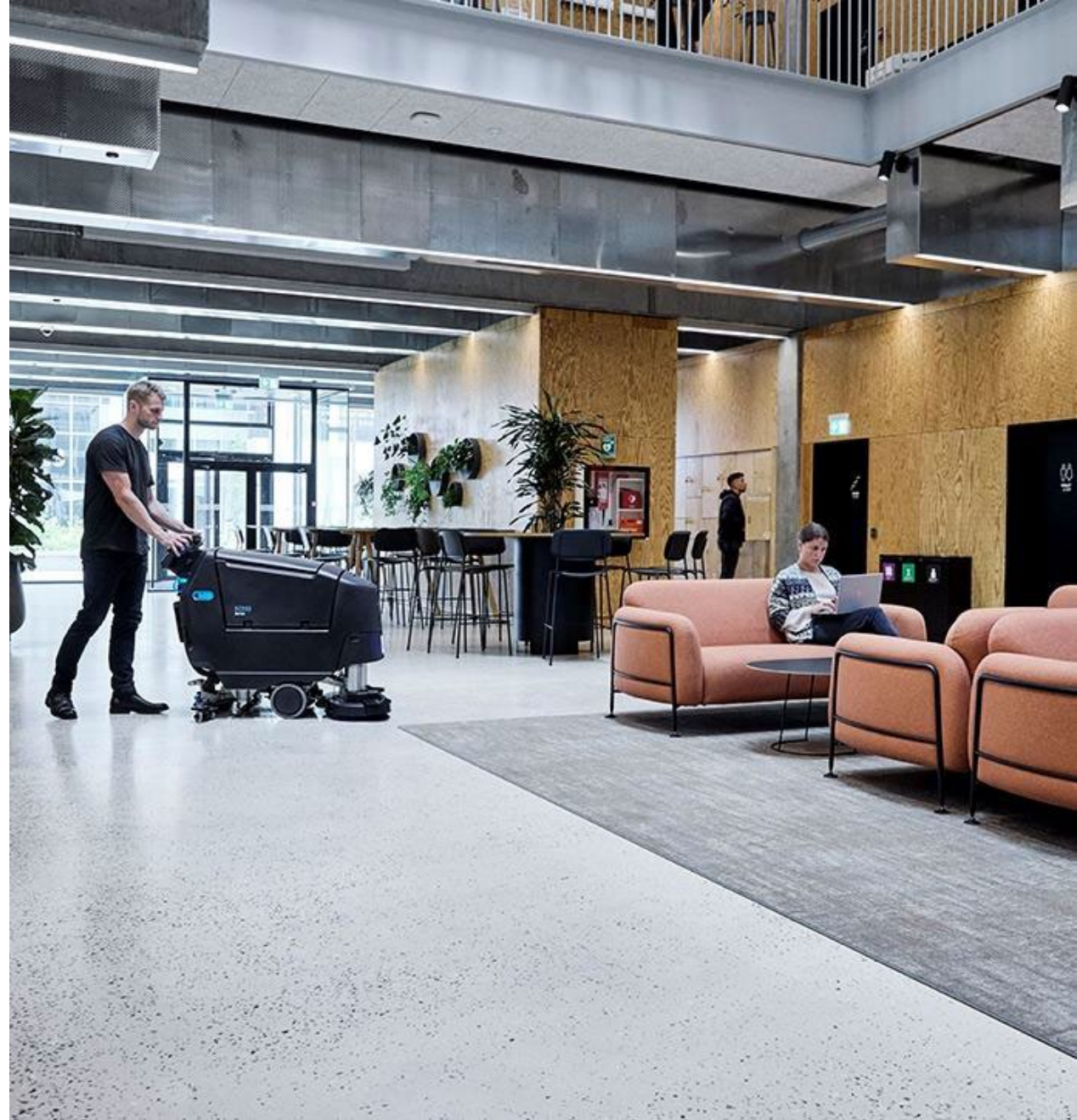




Key highlights Q3 2025

Operational highlights

- Positive organic growth in all three regions in the quarter
- Actions on pricing, supply chain, and operational efficiency to support gross margin and mitigate tariff impact
- Significant structural cost reductions executed
- Finalized divestment of the US high-pressure washer business in October 2025
- Strategic product portfolio review to reduce complexity
- North American production consolidation into Querétaro, Mexico to improve cost and delivery performance
- Restructuring and transformation resulting in significant special items and impairments in the quarter





Q3 2025: Growth across regions and cost reductions

238.7 mEUR
Revenue

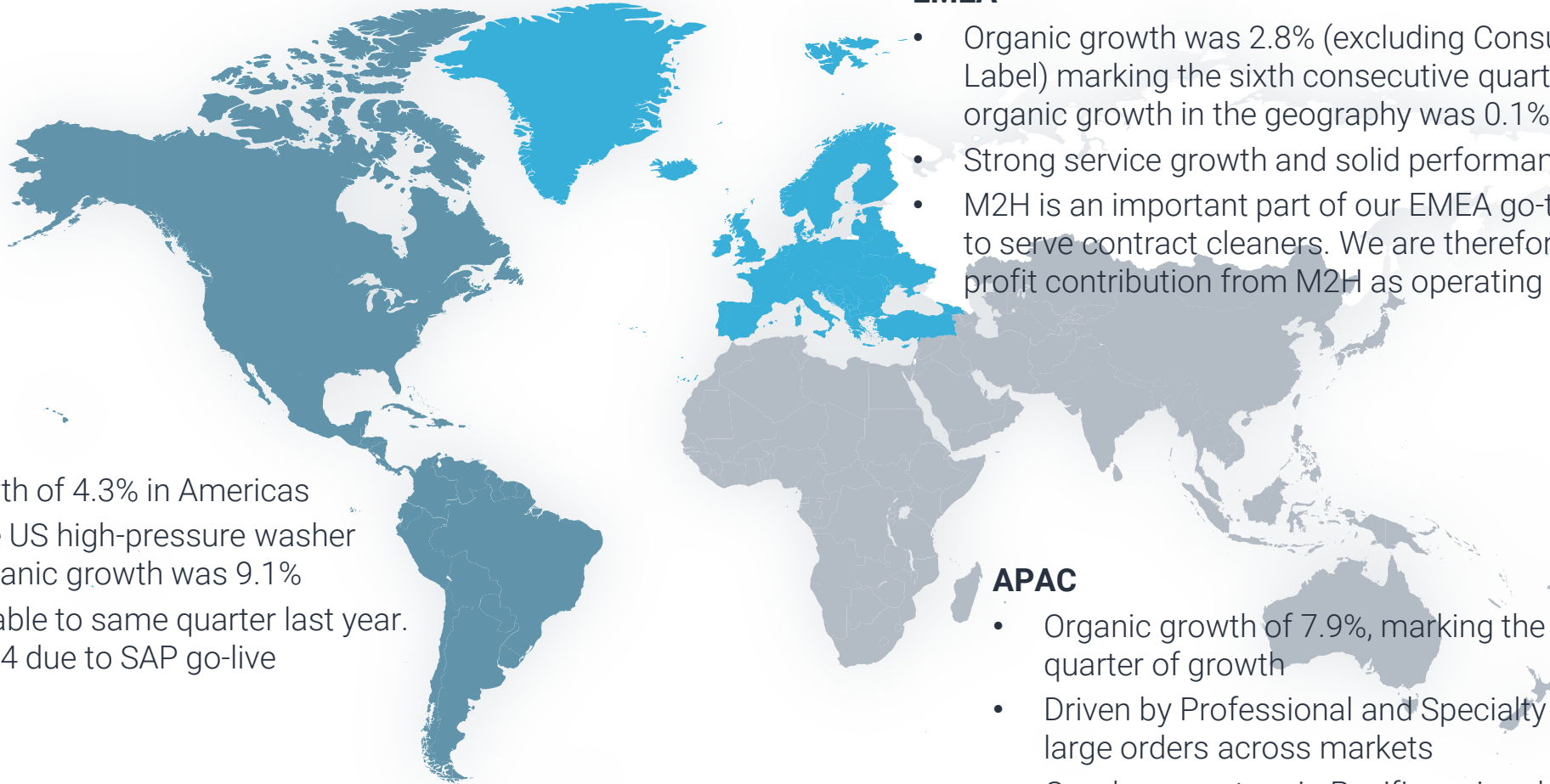
2.1 %
Organic growth

30.1 mEUR
EBITDA (bsi)

12.6 %
EBITDA margin (bsi)

Organic growth driven across geographies

Revenue (mEUR), organic revenue growth Q3 2025 compared to same period last year (%)



Americas

- Organic growth of 4.3% in Americas
- Excluding the US high-pressure washer business, organic growth was 9.1%
- Low comparable to same quarter last year. Weak Q3 2024 due to SAP go-live

EMEA

- Organic growth was 2.8% (excluding Consumer and Private Label) marking the sixth consecutive quarter of growth. Total organic growth in the geography was 0.1%
- Strong service growth and solid performance in professional
- M2H is an important part of our EMEA go-to-market strategy to serve contract cleaners. We are therefore reclassifying the profit contribution from M2H as operating income

APAC

- Organic growth of 7.9%, marking the third consecutive quarter of growth
- Driven by Professional and Specialty businesses with large orders across markets
- Good momentum in Pacific region despite continued challenges in China

Significant progress on execution of our strategic roadmap

Strategic roadmap for 2025

	Improve competitive position in North America	Enhance the operating model	Execute structural efficiency improvements
Progress in Q3	<ul style="list-style-type: none"> Positive organic growth Restructured North Americas operations footprint, announced the consolidating of manufacturing in Querétaro, Mexico Reinforced strong commercial presence in the US 	<ul style="list-style-type: none"> Continued to build a simpler, more accountable organization Sharper focus and accountability across regions and functions 	<ul style="list-style-type: none"> Realized targeted overhead cost savings Initiated additional production consolidations Addressed working capital Finalized divestment of the US high-pressure washer business in October 2025
Priorities for Q4	<ul style="list-style-type: none"> Continue to increase sales density Drive sales of autonomous (SC25 and VP25) Continue to focus on product and parts delivery performance 	<ul style="list-style-type: none"> Tailor value propositions more effectively across customer verticals Continue to reshape cost structure Adapt the financial performance management 	<ul style="list-style-type: none"> Realize targeted cost savings Continue to address working capital

Footprint consolidation to improve cost competitiveness

Consolidating Brooklyn Park production in Querétaro, Mexico

Benefits of consolidating into Querétaro, Mexico

- Lower production overhead
- More efficient production
- Modern, scalable manufacturing platform supporting future product architecture
- Closer integration of R&D and production → faster time-to-market
- Simpler and more efficient footprint with fewer handovers and less complexity
- Improved quality and consistency from unified processes and standards

CS7500 (MLI) Combination Sweeper-Scrubber



Move product to Querétaro Q1/2026

SC8000 Scrubber



Move product to Querétaro Q4/2025

SW8000 Sweeper



Move product to Querétaro Q4/2025

7765 Sweeper-Scrubber



Product will be discontinued



Financial update

Organic growth and structural cost reductions

EBITDA bsi (mEUR), EBITDA margin bsi (%)

12.6%

EBITDA margin bsi Q3 2025

12.4% excl. M2H



EUR million	Q3 2025	Q3 2024
Revenue	238.7	240.6
Gross profit	98.4	101.9
Overhead costs	84.2	87.6
- Research and development cost	8.7	6.7
- Sales and distribution costs	61.0	63.2
- Administrative costs	14.9	19.8
EBITDA before special items	30.1	30.9
Profit for the period	-28.6	5.5

Financial ratios	Q3 2025	Q3 2024
Organic growth	2.1%	-0.8%
Gross margin	41.2%	42.4%
EBITDA margin before special items	12.6%	12.8%
Overhead cost ratio	35.3%	36.4%

M2H

M2H profit contribution (FY2024): 4.8 mEUR

Revenue (2024): 89.7 mEUR

EBITDA bsi (2024): 15.8 mEUR

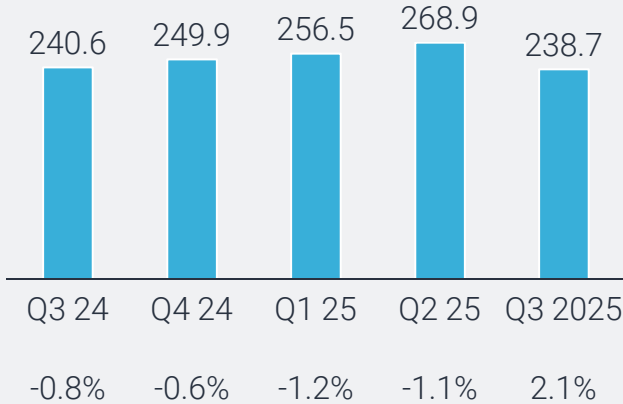
EBITDA margin bsi (2024): 17.6%

Organic growth across regions

Revenue, organic revenue growth

2.1%

Organic revenue growth Q3 2025



4.3%
79.0 mEUR
Americas region

9.1% Organic Growth excl. US HPW business (%)

0.1%
140.3 mEUR
EMEA region

2.8% Organic Growth excl. Consumer and Private Label(%)

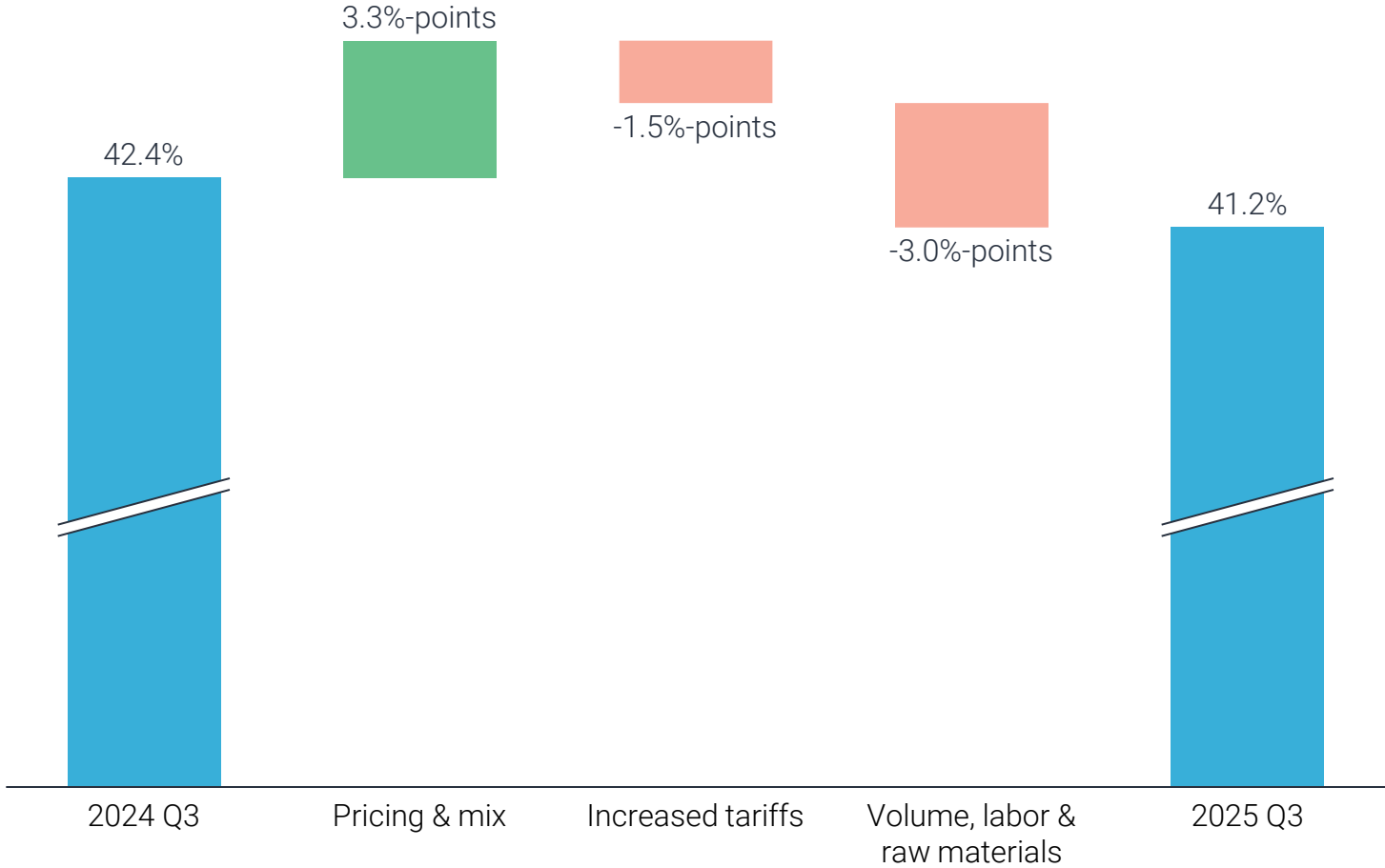
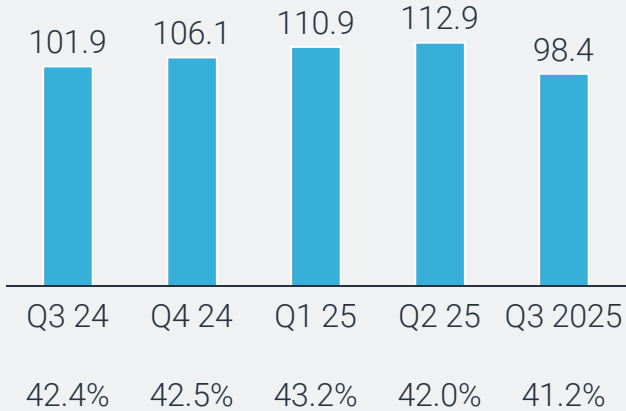
7.9%
19.4 mEUR
APAC region

Gross margin negatively impacted by tariffs and demand, partly offset by pricing and mix

Gross profit (mEUR), gross margin (%)

41.2%

Gross margin Q3 2025

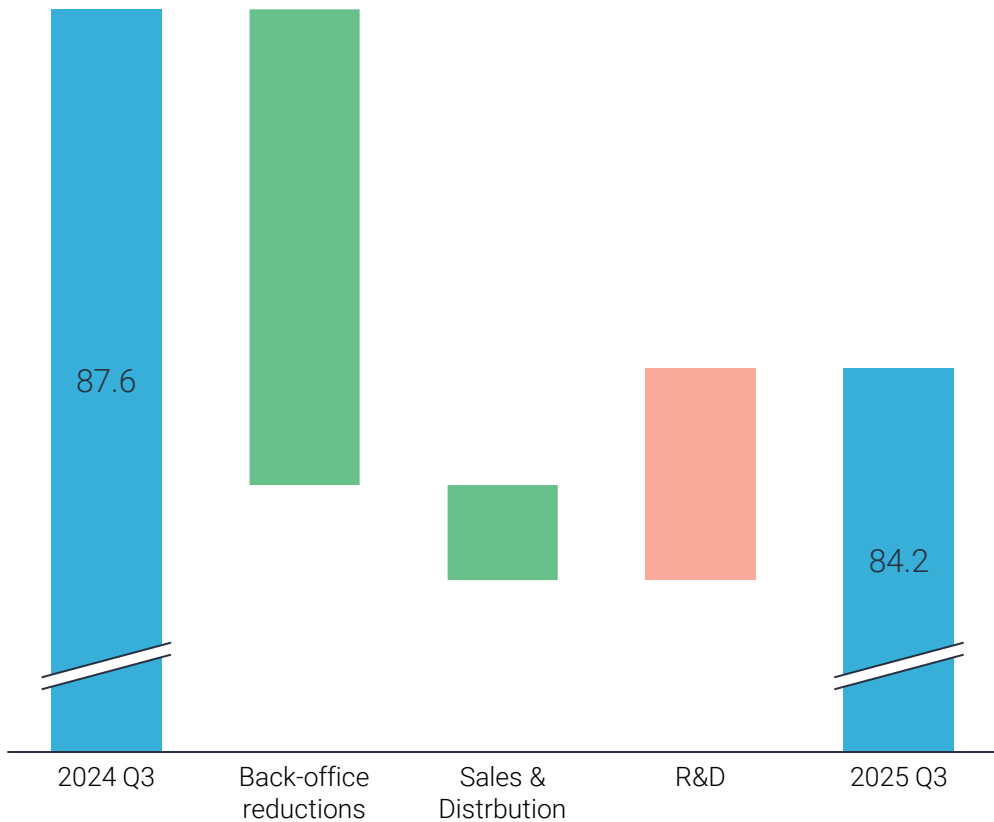
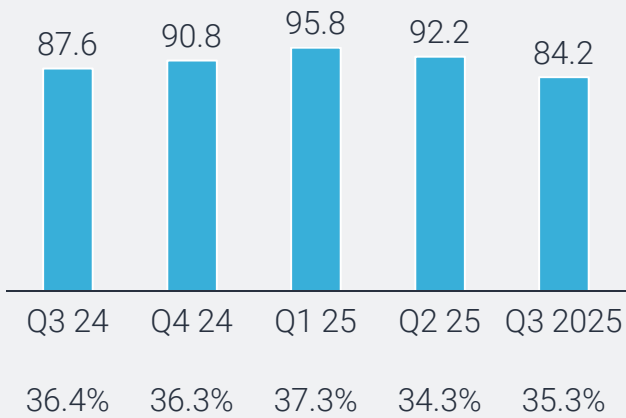


Overhead cost down driven by back-office reductions

Overhead cost (mEUR), overhead cost ratio (%)

35.3%

Overhead costs ratio Q3 2025



Sales and distribution

Decreased by 2.2 mEUR, primarily driven by FX effects in the Americas, compared to Q3 2024.

R&D

Increased by 2.0 mEUR from Q3 2024, driven by higher investments in future product development and increased amortization of newly launched products

Administration

Decreased by 4.9 mEUR compared to Q3 2024, following restructuring efforts aligned with the new operating model

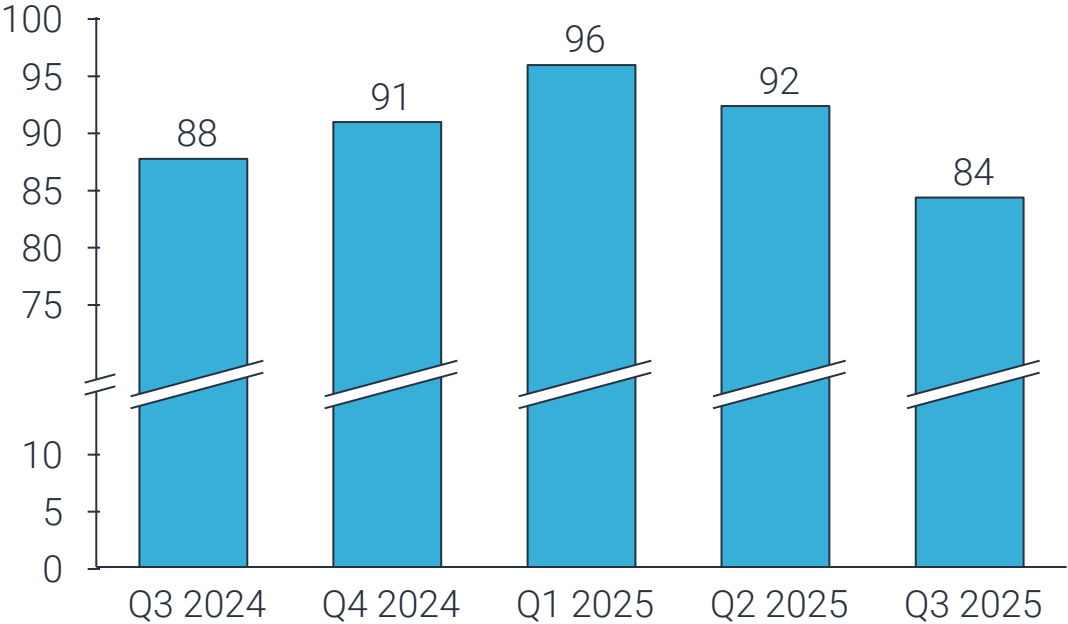
Other

Negative impact of 1.7 mEUR compared to Q3 2024, which was positively impacted by the revision of provision for expected credit losses.

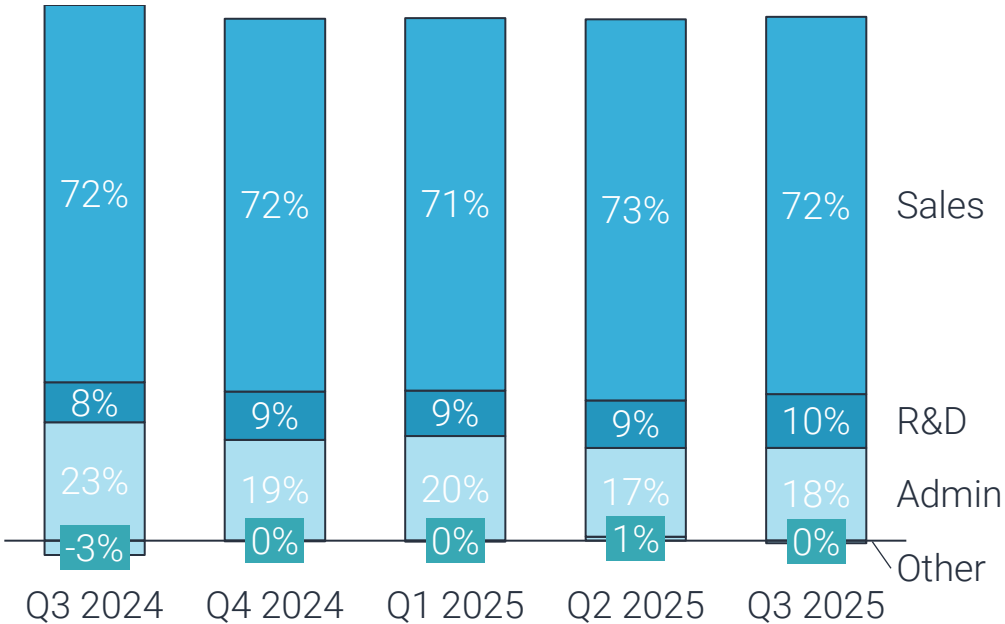
Reshaping cost structure ahead of plan

Ahead of plan to achieve our OH cost reduction run rate of 6-8%. Share of admin cost decreased from 20% to 18% in Q3 2025

OH-run rate coming down sequentially



Increasing share of OH allocated to driving growth



Positive cash flow in Q3

Key balance sheet metrics

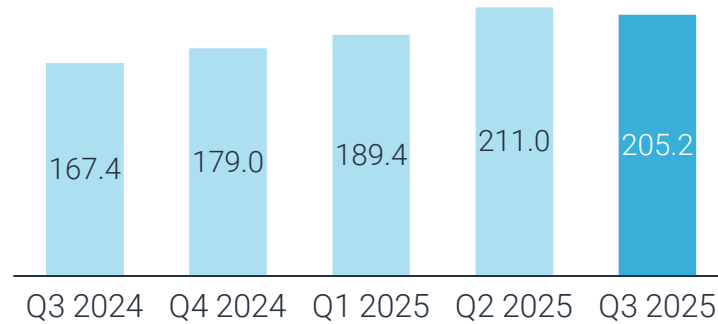
10.5 mEUR

Free cash flow Q3 2025

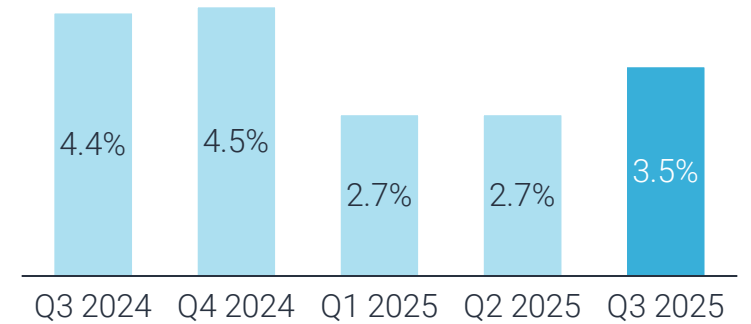
2.3x

Gearing Q3 2025

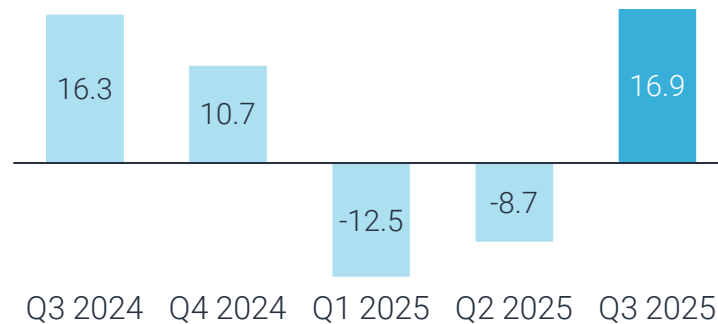
Working capital (mEUR)



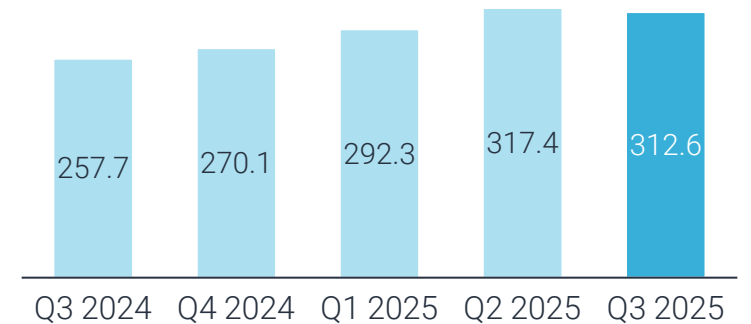
CAPEX ratio (%)



Operating cash flow (mEUR)



NIBD (mEUR)



Building strength through one-time adjustments

Special items realized in Q3 to support long-term performance

Area	Rationale	Benefit	Q3 impact Total special items (cash impact)
US High Pressure Washer	Divestment of non-strategic business Focus on our core product portfolio	Improves organic growth Eliminates a negative profit contribution of 1.5 mEUR on a full-year basis	-11.0 mEUR (-0.4)
North American footprint consolidation	Simplifying and standardizing across R&D, production, and spare parts to drive efficiency and higher profitability.	Improves gross margin as well as OPEX ratio	-6.4 mEUR (-1.4 mEUR)
Adjusting the future product portfolio	Improve efficiency, reduce inventory costs and become more profitable.	Faster to market, improves gross margin and NWC.	-23.3 mEUR (0)
Other	Restructuring, legal cases etc.	Proactive and timely management for significant events	-6.7 mEUR (-2.2 mEUR)
Total			-47.4 mEUR (-4.0 mEUR)

Outlook for 2025

With one quarter left of 2025, we are narrowing part of our outlook for the full year. Organic growth is expected to be around 1% (previously 1% to 3%).

The EBITDA margin before special items is expected to be in the range of 13% to 14%, based on tariffs being offset with supply chain activities and pricing as well as continued structural cost reductions.

The financial outlook is based on several assumptions including:

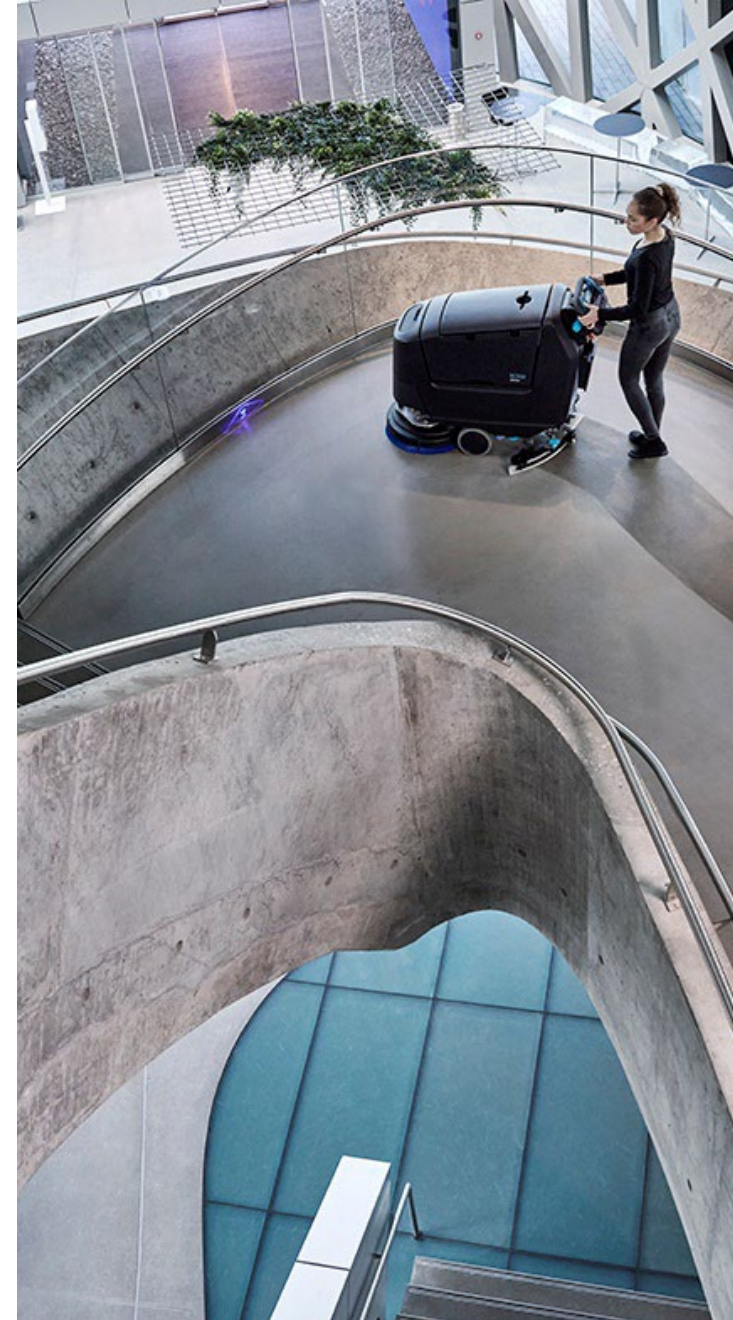
- Stable market conditions in EMEA
- Reduced market uncertainty following the government reopening and tariff stability in the US
- The APAC region maintaining moderate growth
- Trade wars do not intensify and/or lead to a recession in key markets

Around 1%

Organic revenue growth

13% to 14%

EBITDA margin before special items





Q&A