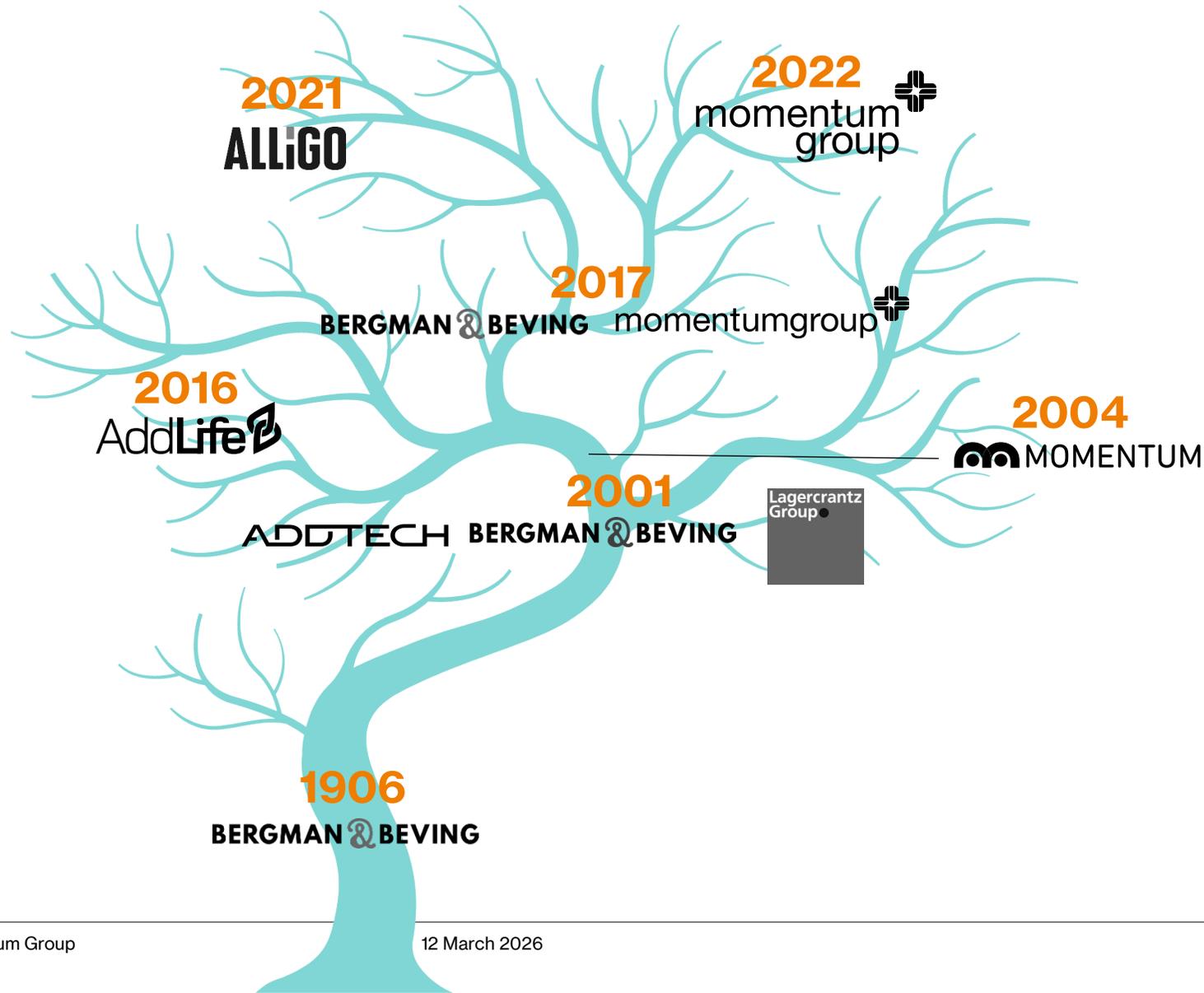


Momentum Group

Redeye Serial Acquirers Conference, 12 March 2026

History is who we are and why we are the way we are



180
SEK billion
in total
market cap

Market cap	
2026	6.3 billion SEK
2022 - MMG 2.0	3.8 billion SEK
2021	10 billion SEK
2017 - MMG 1.0	2 billion SEK
2016	6 billion SEK
2012 (CEO)	1.5 billion SEK
2001	3 billion SEK
1976	24 MSEK Bergman & Beving



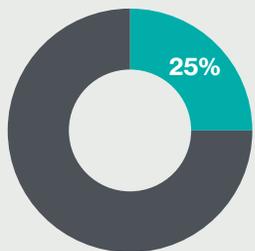
Focus gives result

Momentum Group 1.0

2017 First spin off BERGMAN & BEVING

Revenue: **SEK 5.4 bn**
EBITA: **SEK ~190 m**
EBITA/WC: **21%**

Industrial components and
solutions % of net sales

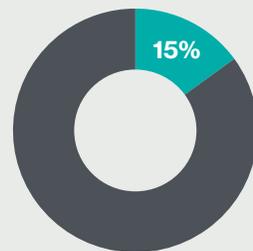


19 acquisitions

2021 Second spin off ALLIGO

Revenue: **SEK 10 bn**
EBITA: **SEK ~800 m**
EBITA/WC: **35%**

Industrial components and
solutions % of net sales

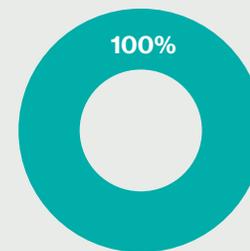


Momentum Group 2.0

2022 After spin off

Revenue: **SEK 1.5 bn**
EBITA: **SEK ~170 m**
EBITA/WC: **61%**

Industrial components and
solutions % of net sales

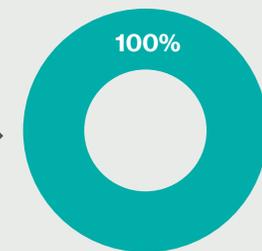


29 acquisitions

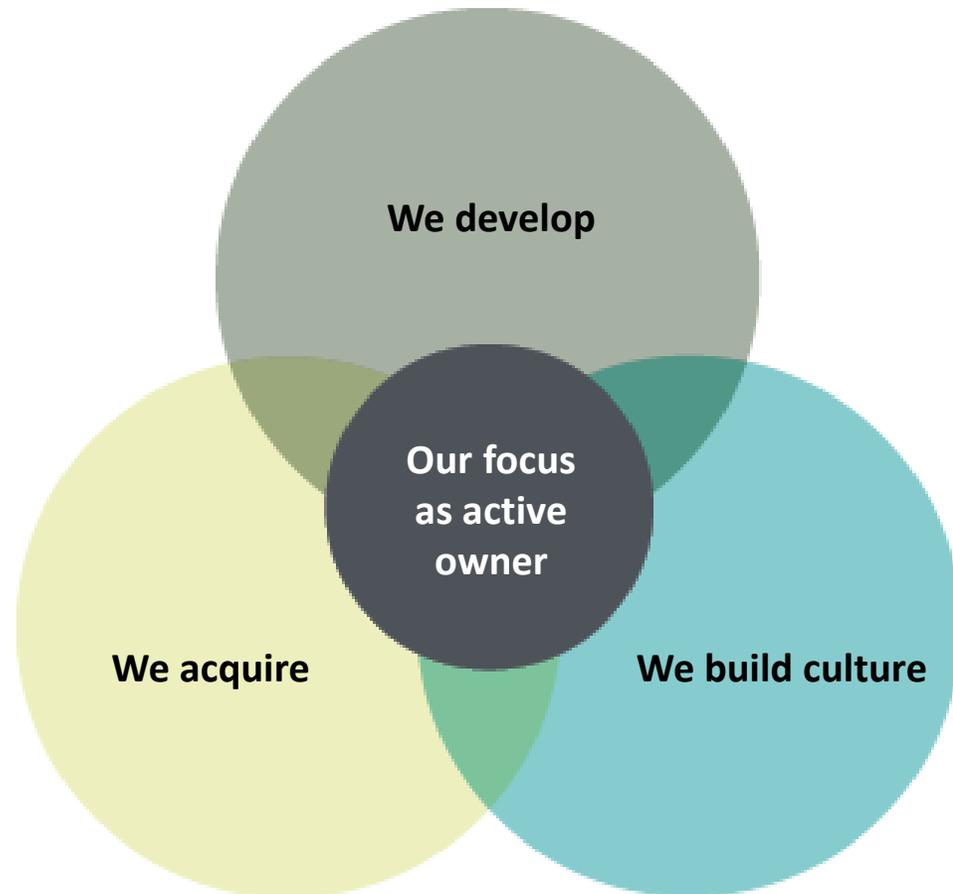
2025

Revenue: **SEK 3.1 bn**
EBITA: **SEK ~340 m**
EBITA/WC: **58%**

Industrial components and
solutions % of net sales



How we create value as an active owner



Three fundamental requirements for our companies – for long-term profitable growth

1

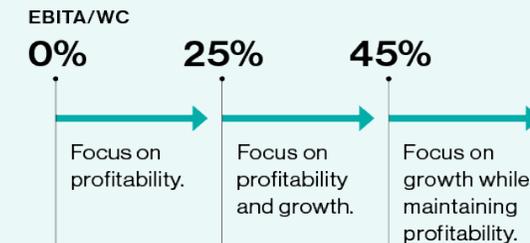
Growth

Earnings growth >15%

2

Profitability

EBITA/WC >45%



3

Development

Successful companies and their employees have to continuously dare to develop and change over time.



Development of the offering and role in the value chain over time

1

Broadened offering

Expansion into attractive product verticals.

As well as buy-and-build strategy in selected companies.

2

Developed position in the value chain

From value-adding distributor to solution partner.

Proprietary products, local manufacturing and system solutions in selected niches.

3

Broadened customer focus

Aftermarket remains the majority of the business.

Increased share of OEM customers through acquisitions.

Geographic expansion as a result of the strategy

Selective expansion based on the same business logic, culture and profitability focus.



Acquisition output since listing in 2022

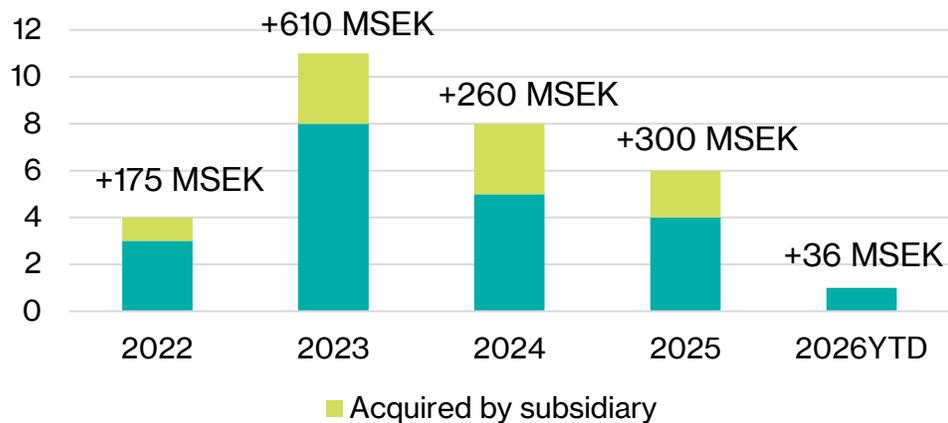
Acquisitions before 2022



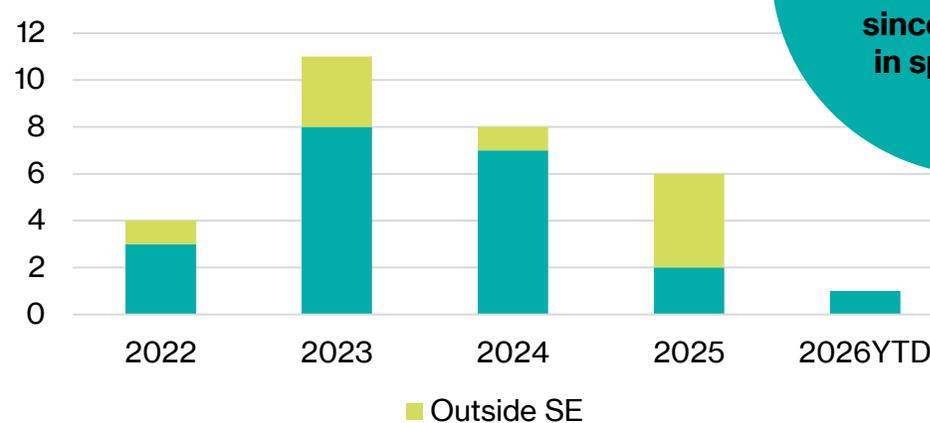
Acquisitions 2022-2026



No. of acquisitions and added annualised revenue



No. of acquisitions per geography



30
acquisitions
since our listing
in spring 2022



Our first 5-year target achieved ahead of plan

EBITA doubling from ~SEK 170m to ~SEK 340m

- Target of 15% annual EBITA growth

Achieved **one year ahead** of plan with 18% average annual growth rate

- Driven by **organic development** and **acquisitions**
- **Strong** operational **cash flow** and **capital discipline**

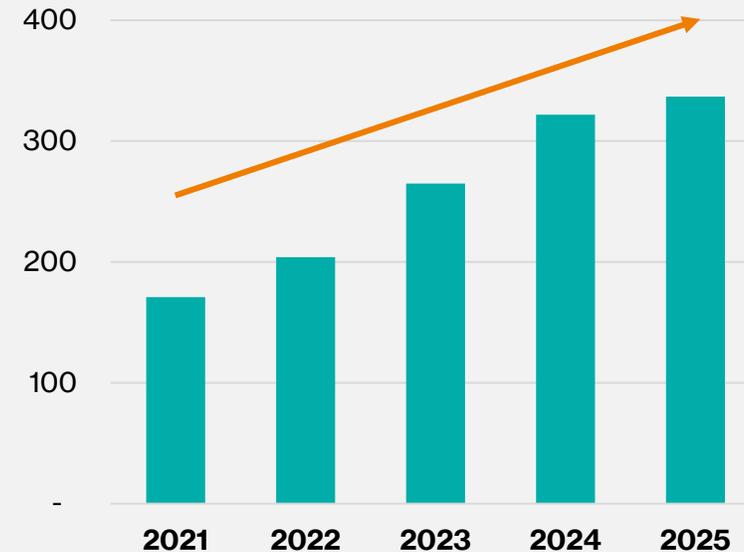
Earnings growth

Target: >15%

Average annual growth rate:

18%

EBITA, SEK m



Our next five-year journey: Momentum Group 3.0

Building further on a proven business model

Organic development

Continued improvements in current companies.

Focus on increasing value add (gross margin+) and efficiency (cost of sales-).

Expansion in value chain and product verticals

Structured and selective steps where clear customer value is created.

Build on technical expertise and application knowledge.

Geographic expansion

Continued growth in the Nordics.

Selective expansion beyond the Nordic region.

Target by end of 2030: EBITA ~SEK **680** m



Some key take aways

- 1 Culture beats everything** – fostering a strong culture built on decentralization, responsibility & thrust, and simplicity/efficiency
- 2 Acquisitions are a "means to an end"** – multiple sources of growth imperative (in-organic as well as organic) puts strong demands on post-acquisition development and maintaining entrepreneurship in the companies
- 3 Time is your best friend (and potentially worst enemy)** – we are running a marathon, not a 100-meter race – long term value creation is king, don't stress
- 4 Efficient capital allocation and not paying too much is critical** – build up an efficient M&A machine
- 5 Sufficiently broad scope to generate a strong "M&A runway"** – focus on fragmented sectors with long term attractiveness
- 6 Create a learning organization** – evaluate acquisitions, stream-line processes



Requirements for being an attractive investment

1

Stable and profitable growth

2

Proven ability to acquire and develop operations

3

Decentralised business model

4

Acquisition-driven growth in a fragmented market

5

Resilient business model

6

Strong cash flows enable self-financed growth

Corporate governance

- Drive organic growth: "Better than yesterday."
- Maintain EBITA/WC >45% to fund expansion.
- Prioritise margins and capital turnover.
- Execute multiple acquisitions annually.
- Balance growth with reasonable ratio of net debt to EBITDA.
- Allocate capital via internal focus and share buybacks.

Aim to increase earnings per share and deliver solid shareholder returns.





Momentum Group

momentum.group