

An aerial photograph of a city, likely Helsinki, Finland, showing a large railway station with multiple tracks and a train. The station is situated on a peninsula or near a large body of water. The city is densely packed with buildings, and there are green spaces and trees interspersed throughout. The sky is clear and blue.

KREATE – STABLE AND PROFITABLE INFRASTRUCTURE COMPANY

Mikko Laine, CFO
Danske Bank Finnish Small and Mid Cap Seminar
13 March 2025

KREATE IN BRIEF

- Infrastructure construction company
 - technically challenging projects
 - projects requiring special expertise or cooperation of multiple expertise
- Versatile solutions
 - Bridges, roads and railways, environmental and foundation construction, circular economy and geotechnical services
- Group
 - Finnish Business - Kreate Oy
 - Swedish business - Kreate Sverige Ab
 - 50% ownership of KFS Finland Oy
- Listed on Nasdaq Helsinki since 2021

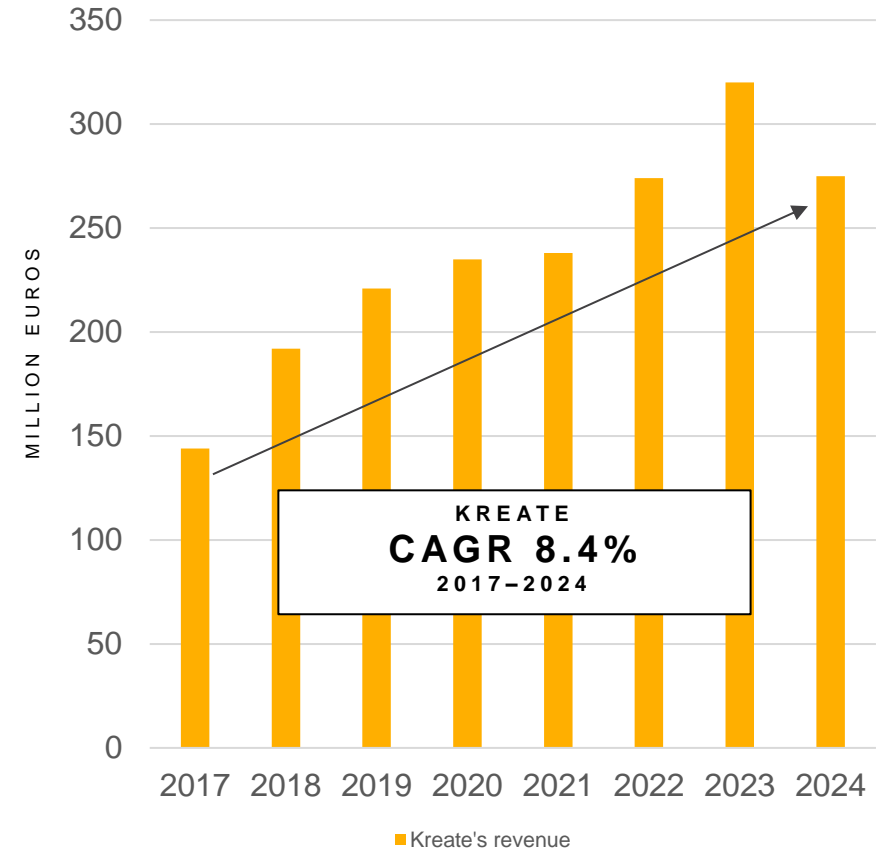
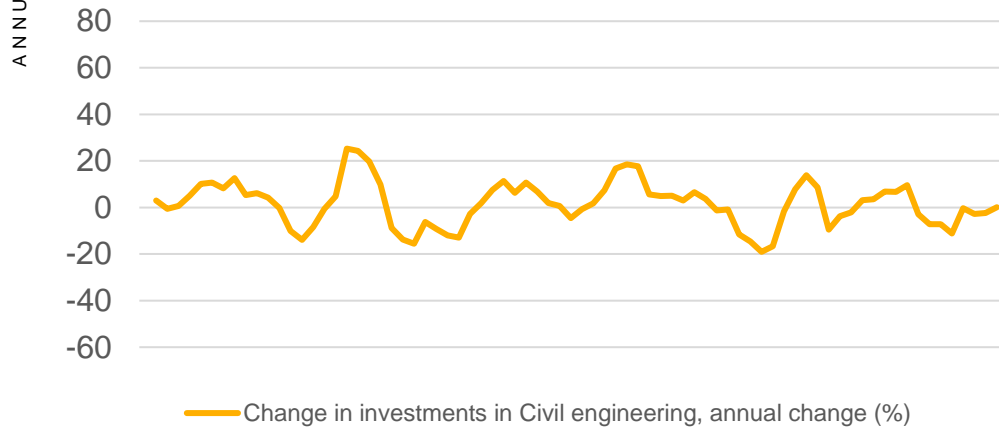


INFRASTRUCTURE CONSTRUCTION IS LOW-CYCLIC COMPARED TO RESIDENTIAL CONSTRUCTION

RESIDENTIAL CONSTRUCTION 2006–2024



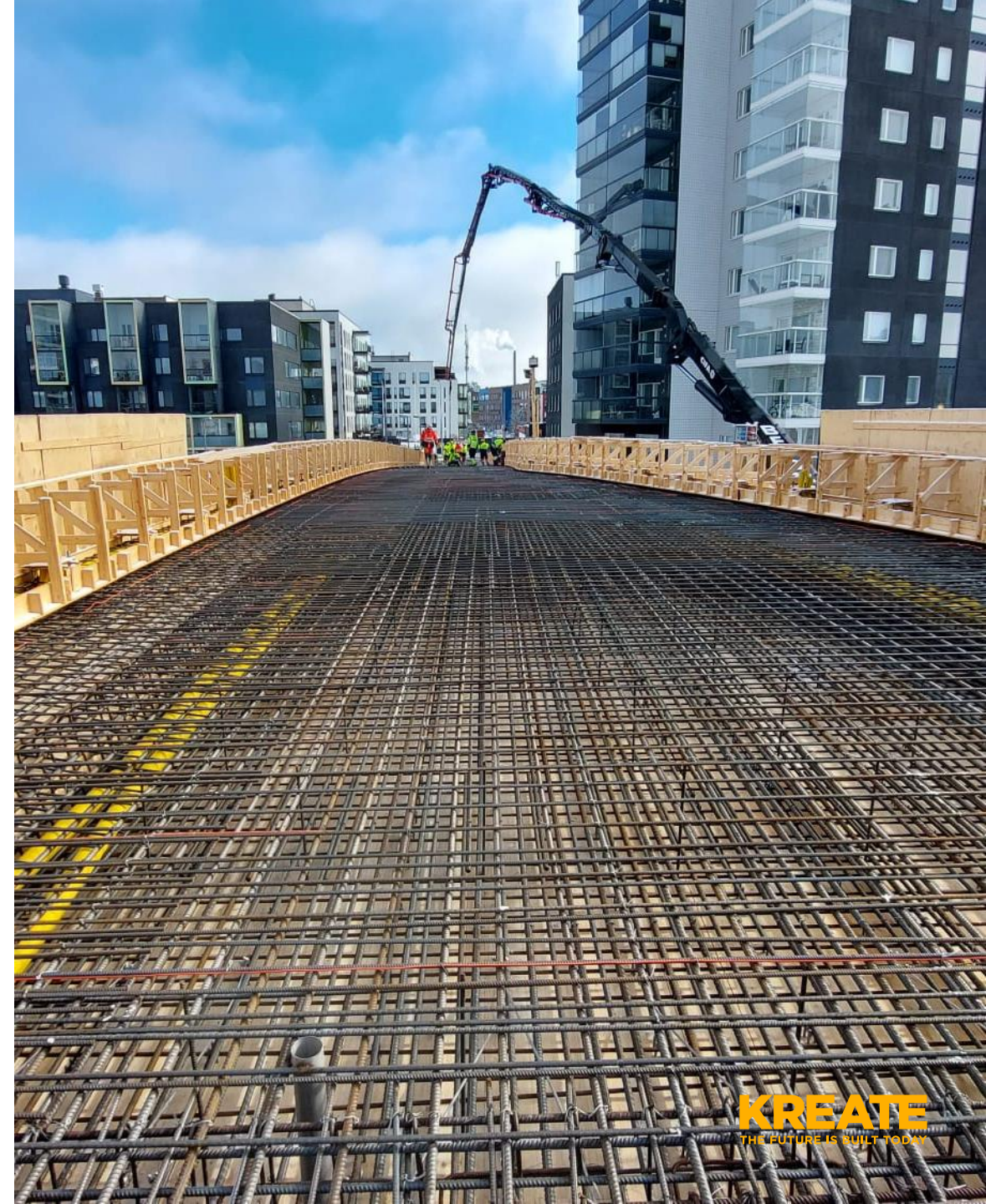
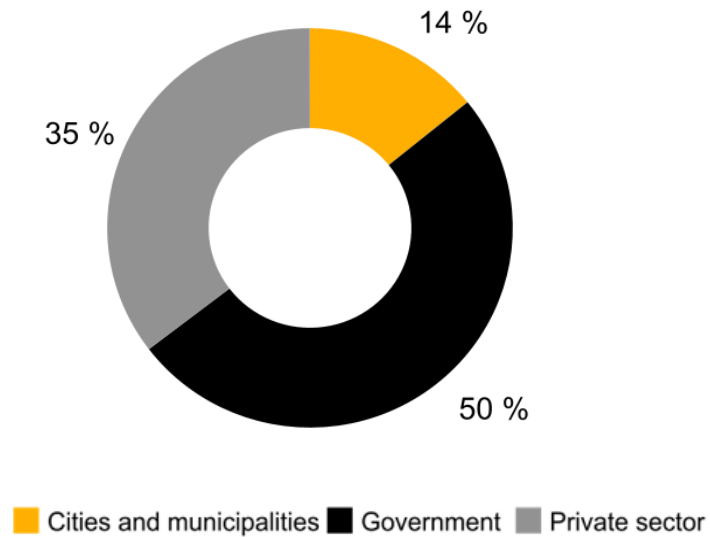
INFRASTRUCTURE CONSTRUCTION 2006–2024



BALANCED CUSTOMER MIX

THE PUBLIC SECTOR GENERATES OVER HALF OF KREATE'S REVENUE

KREATE'S CUSTOMER GROUPS
(SHARE OF 2024 REVENUE)

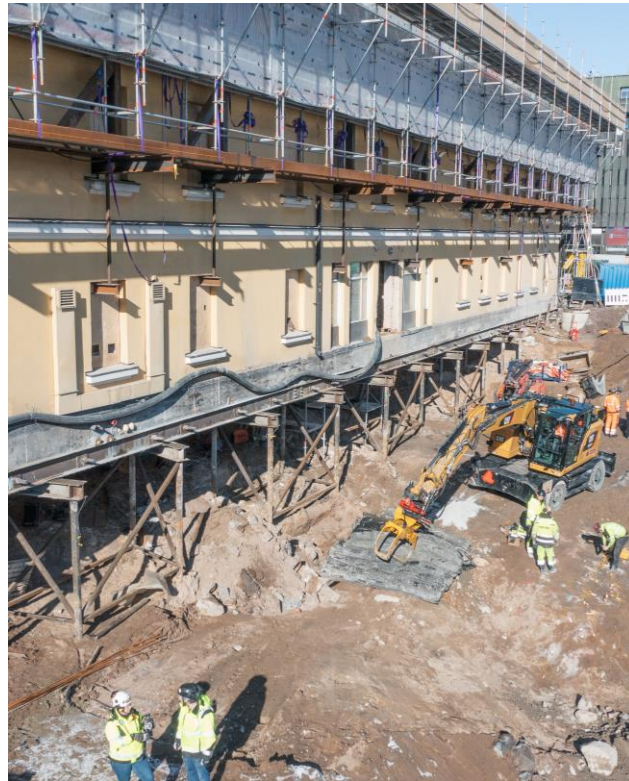


AGILE AND SELECTIVE SPECIALIST

- We execute over 100 projects annually
- We operate with a light balance sheet
- We are agile: short lead times from offer to execution with a flexible cost structure
- Profitable: We have endured the global crisis years of 2020–2024



FINLAND ~ 85% OF REVENUE



SWEDEN ~ 15% OF REVENUE



GEOTECHNICAL CONSTRUCTION EXPERTISE

50 % OWNERSHIP OF KFS FINLAND OY – NOT CONSOLIDATED IN KREATE'S REVENUE



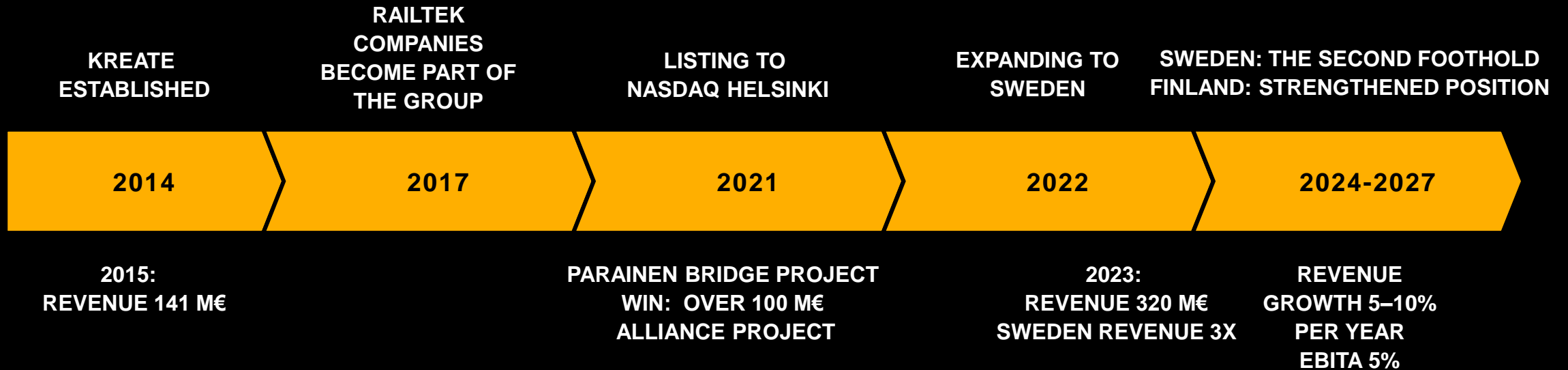
” 1/3 of KFS's revenue comes from Kreate's projects

SUSTAINABILITY IS A NATURAL PART OF OUR BUSINESS



” Material efficiency and our own circular economy areas support business and sustainability

KREATE BUILDS ON NEARLY 300 YEARS OF CORPORATE HISTORY



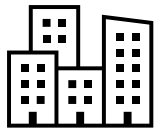
An aerial photograph of a city waterfront construction site. In the foreground, a large area of land is being excavated and prepared, with several excavators and trucks visible. A large body of water, likely a river or harbor, flows through the middle ground, with a bridge crossing it. In the background, a dense urban skyline is visible, featuring several tall buildings and a prominent white crane. The sky is overcast with soft, diffused light.

KREATE AS AN INVESTMENT

KREATE
THE FUTURE IS BUILT TODAY

POSITIVE LONG-TERM OUTLOOK

KREATE'S BUSINESSES ARE WELL POSITIONED



URBANISATION



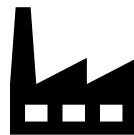
GREEN TRANSITION



TRANSPORT INVESTMENTS



RAILWAY AND LIGHTRAIL



INDUSTRIAL INVESTMENTS



MILITARY MOBILITY

FOCUS ON RAILWAY ENVIRONMENT IN FINLAND

TARGET OF OVER 25% OF THE GROUP'S REVENUE



KOSKELA TRAM DEPOT

For railway construction and circular economy, the main contractor Skanska's partner. Contract value ~ 60 million euros.

Implementation phase: ongoing until spring 2029.



TAMPERE PASSENGER RAIL YARD

Alliance model, Kreate as the sole construction partner. Total cost estimate ~ 200 million euros.

The Finnish Transport Infrastructure Agency will make a separate decision on proceeding to the implementation phase. Construction is expected to start in the second quarter of 2025 and last 4–6 years.



VANTAA TRAMWAY EASTERN SECTION

Alliance model, ~220 million euros (including design). The client-side consortium consists of Kreate and GRK Suomi, with equal shares.

The goal is to begin construction after the development phase in 2025 and commence commercial operations in 2029.

SWEDEN – DOUBLE THE SIZE IN THREE YEARS

TARGET BY 2027: REVENUE OF SEK 650 MILLION

- 1 BE THE BEST PARTNER IN COMPLEX PROJECTS**
- 2 CONTINUE PROFITABLE GROWTH**
- 3 GROW FROM A SUBCONTRACTOR TO A MAIN CONTRACTOR ROLE**
- 4 EXPAND GEOGRAPHICALLY AND INTO NEW TYPES OF CONSTRUCTION**

” Aim to grow Sweden into the Group's second geographical foothold



FINANCIAL GOALS FOR THE STRATEGY PERIOD 2024–2027

1. PROFITABILITY

EBITA margin

> 5 %

2. GROWTH

Increasing revenue
annually starting from 2024

5–10 %

3. INDEBTEDNESS

Net debt/EBITDA

< 2.5

DIVIDEND POLICY

Kreate's target is to distribute at least half of Kreate's annual net result as dividends, taking into account Kreate's financial position, cash flows and growth opportunities.

WE OFFER PROJECTS SELECTIVELY AND WITH RISK CONSIDERATIONS

OVER 96% OF OUR PROJECTS HAVE BEEN PROFITABLE



GOOD RETURN ON EQUITY DESPITE RAPID GROWTH

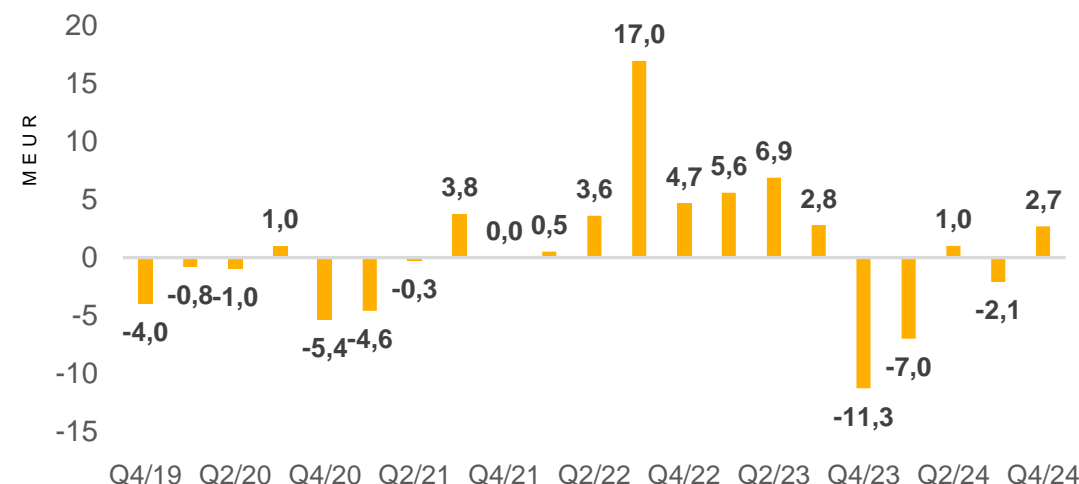
Light operating model and balance sheet

- Net working capital is on a modest level
 - Growth has been made mainly organically
 - Fluctuations in net working capital are typical for the industry

EBITA, % 3.5%	RETURN ON EQUITY 15.7%	RETURN ON CAPITAL EMPLOYED 14.8%
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5 YEARS AVERAGE

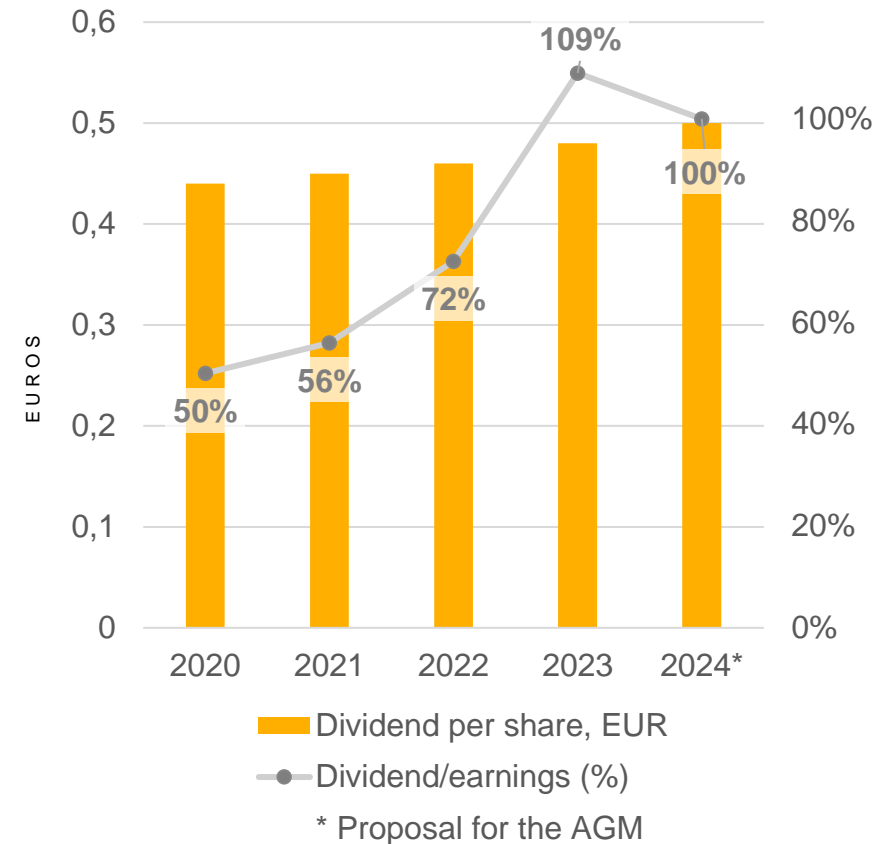
NET WORKING CAPITAL



DIVIDEND HAS INCREASED FOUR YEARS IN A ROW

- Dividend policy: Kreate's target is to distribute at least half of Kreate's annual net result as dividends, taking into account Kreate's financial position, cash flows and growth opportunities.

DIVIDEND PROPOSAL 2024
dividend of EUR **0.50** per share
→ **7%** dividend yield





**WE ARE
COMMITTED AND
PERSISTENT – WE
BELIEVE IN WHAT
WE DO**

**THE PERSONNEL IS A
SIGNIFICANT SHAREHOLDER
GROUP**



OUR MISSION:
WE BUILD
THIS COUNTRY
BETTER
EVERY DAY.

OUR SUPERPOWER: COURAGE, EXPERTISE, SOLUTION-ORIENTED

KREATE

**STRATEGY
2024-2027:**
SUSTAINABLE
PROFITABILITY

OUR VISION:
WE BUILD
THE FUTURE
TROUGH TECHNICAL
EXCELLENCE AND
AS THE MOST
SOUGHT-AFTER
INFRASTRUCTURE
PARTNER.

OUR VALUES GUIDE OUR ACTIONS:
INTEGRITY, AMBITIOUS, HUMAN, STRAIGHTFORWARD.