



Flügger

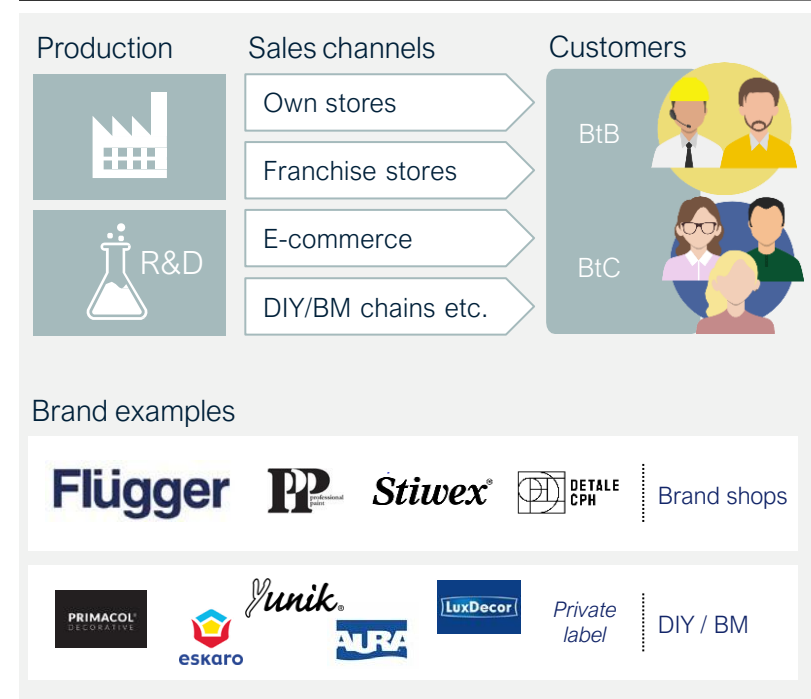
H.C. Andersen Capital | Q1 2024/25

Flügger at a glance

Selected 2023/24 numbers (continuing operations)

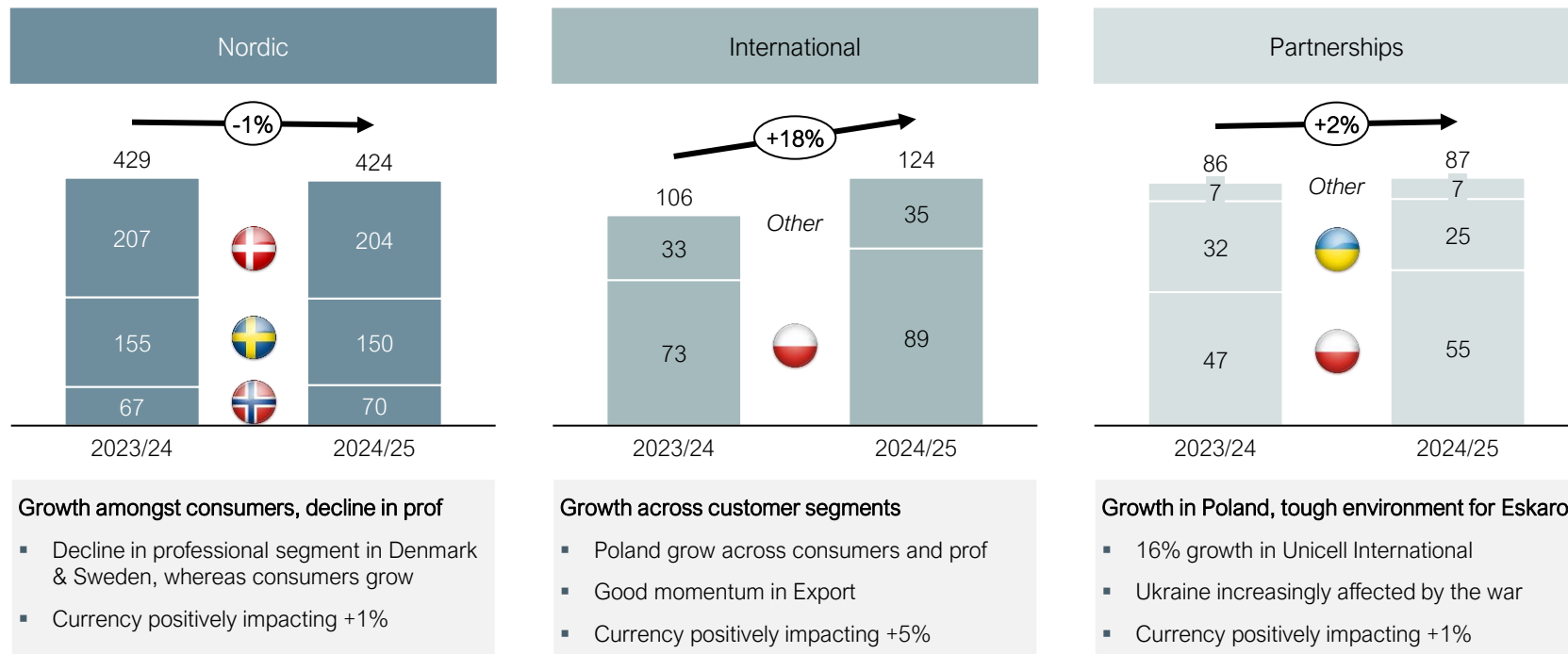
Revenue mDKK	EBIT mDKK
2.208	68
Full-time employees	Markets
1.653	17
No. factories	No. stores
7	332

Flügger's business model



Good start to 2024/25 – sticking to the plan in Q1; *double-digit growth internationally, sustaining position in Nordics*

Q1 sales performance per segment (May - July 2024), mDKK



2024/25 Outlook & Financial guidance

2024/25 Outlook and priorities

- The outlook for the future is cautiously optimistic with expectations of continued normalized margin levels

2024/25 priorities

- 1 Win small- & medium-sized painter in Nordics
- 2 Increased international growth via new Export initiatives and stores footprint in Poland
- 3 Expand partnerships with builder's merchants in Nordics
- 4 Further reduction of debt level

Financial guidance 2024/25

Unchanged as per initial announcement 27 June 2024

Revenue

2,200m – 2,400m

+0-9%
vs. LY

EBIT

75m – 95m

+10-40%
vs. LY

Flügger Organic

STRATEGIC ASPIRATION

Being the preferred choice of painters and quality-oriented consumers by offering sustainable and color-inspiring solutions



STRATEGIC PRIORITIES

Deep dive execution examples from the quarter

NORDICS

Win core segments and **expand** market reach

BRAND

Leverage and **build** brand value

INTERNATIONAL

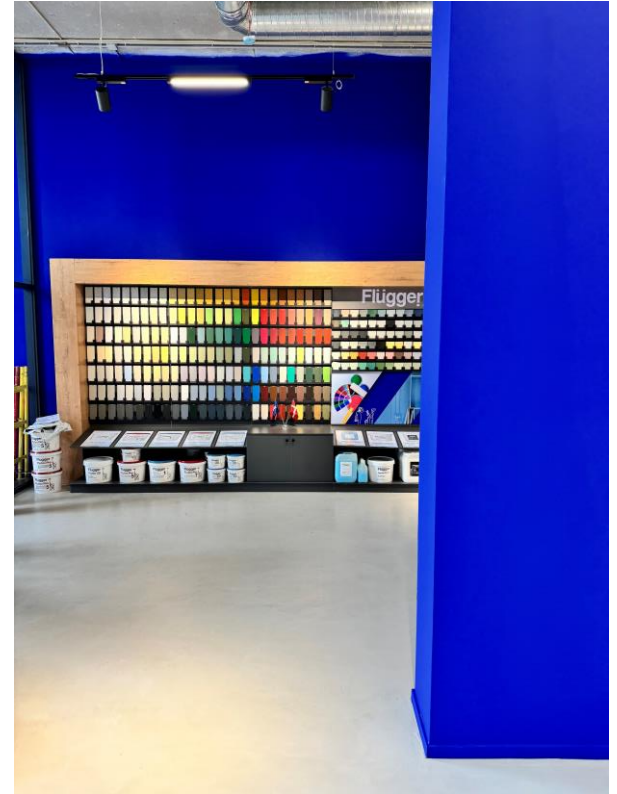
Scale proven playbook for profitable growth

OPERATING MODEL

Simplify business operations to reduce complexity

Build **robustness** in our operational backbone

A few examples of our brand expansion and new partner stores in Eastern markets



In the Nordics, we have also renovated several stores, consolidated stores and even opened a few brand new stores.



Example from Norway – Stavanger:

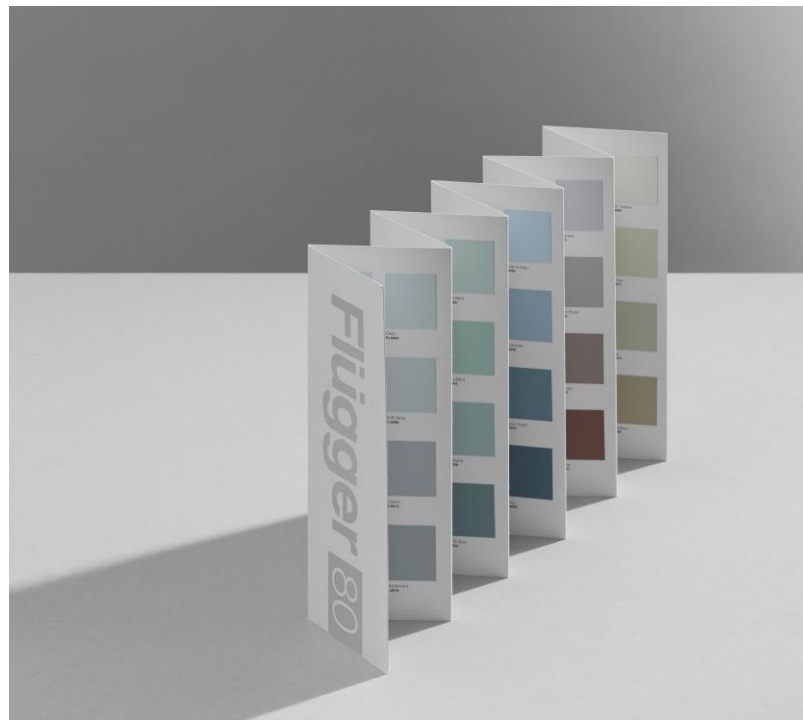
Large number of new customers and growth has allowed us to expand in Stavanger. Our new store is the first drive-in within paint in Norway and the 3rd within Flügger Group



Brand initiatives to fuel both Nordic and International growth

Selected highlights

Segmentation	<ul style="list-style-type: none">▪ New segmentation and organizational structure implemented to ensure more scale in branding initiatives
Color card	<ul style="list-style-type: none">▪ New color card launched across all markets (one version)▪ B2B customers mention color card as the most important tool for advising/selling to end-customers
Online	<ul style="list-style-type: none">▪ >80% growth in online search on Flügger color cards▪ 50% increase in online search on our brand in DK and 83% in Sweden
Colors	<ul style="list-style-type: none">▪ Branding of own colors has resulted in a 6% increase in share of total tinted colors

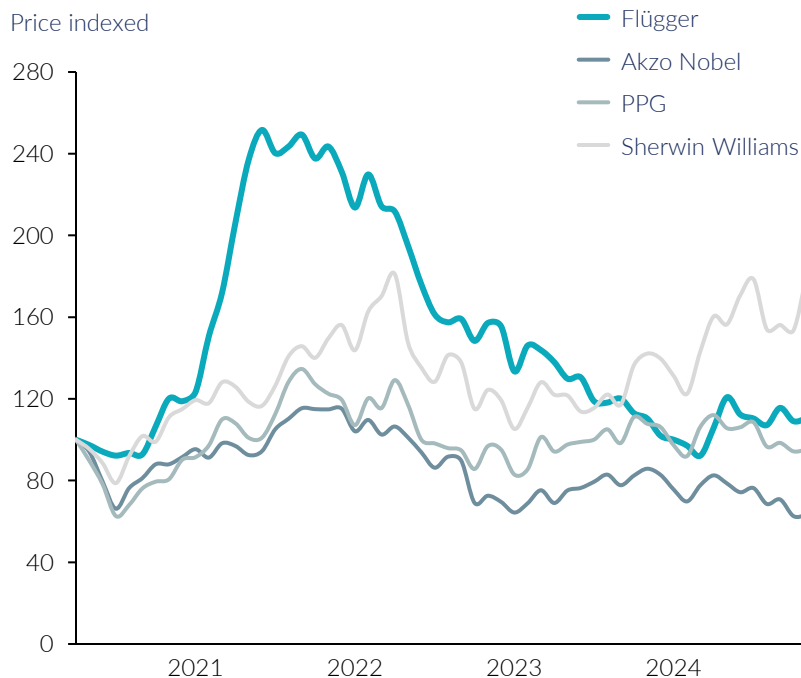


Share price development

Flügger's share price development



Flügger's relative share price development (indexed)



Thank you for listening

Flügger

Questions can also be sent to IR@flugger.com

