



STRATEGY FOR PROFITABLE GROWTH

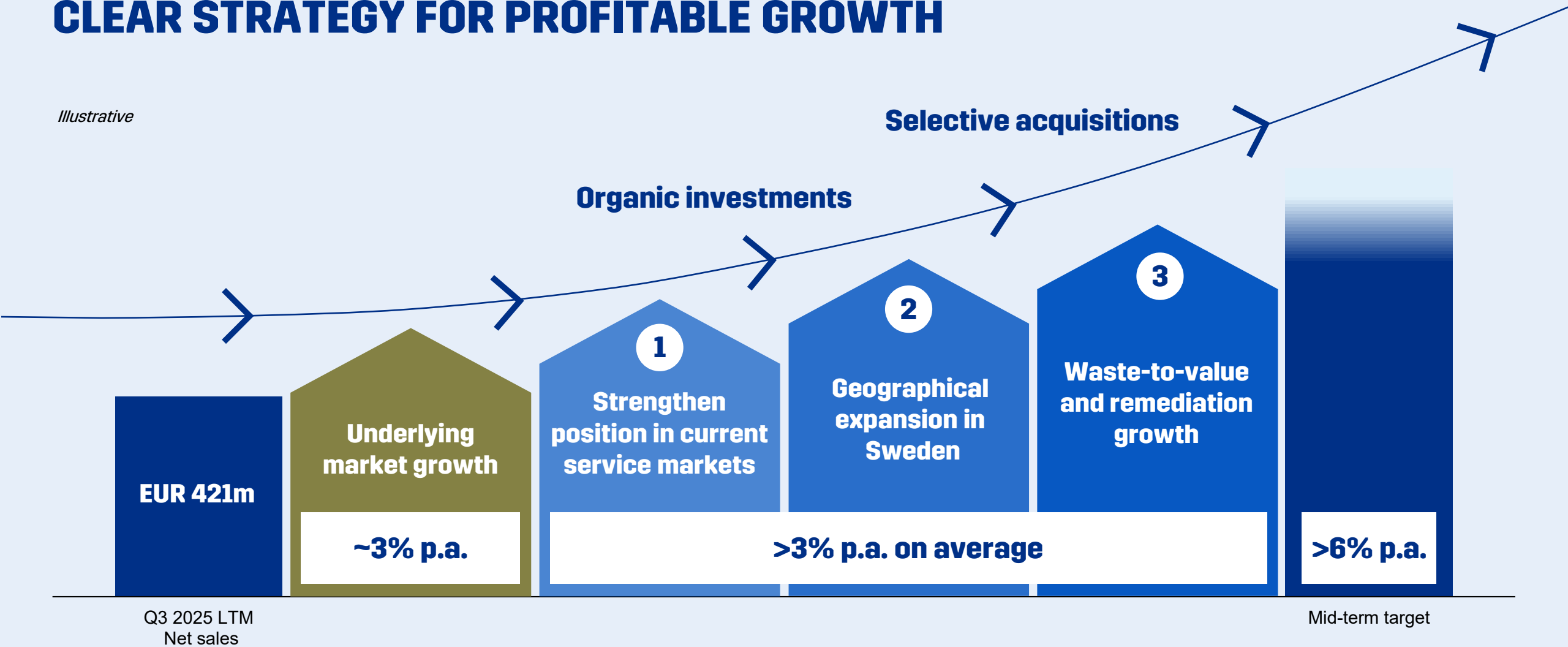
Lassila & Tikanoja Capital Markets Day

26.11.2025



CLEAR STRATEGY FOR PROFITABLE GROWTH

Illustrative

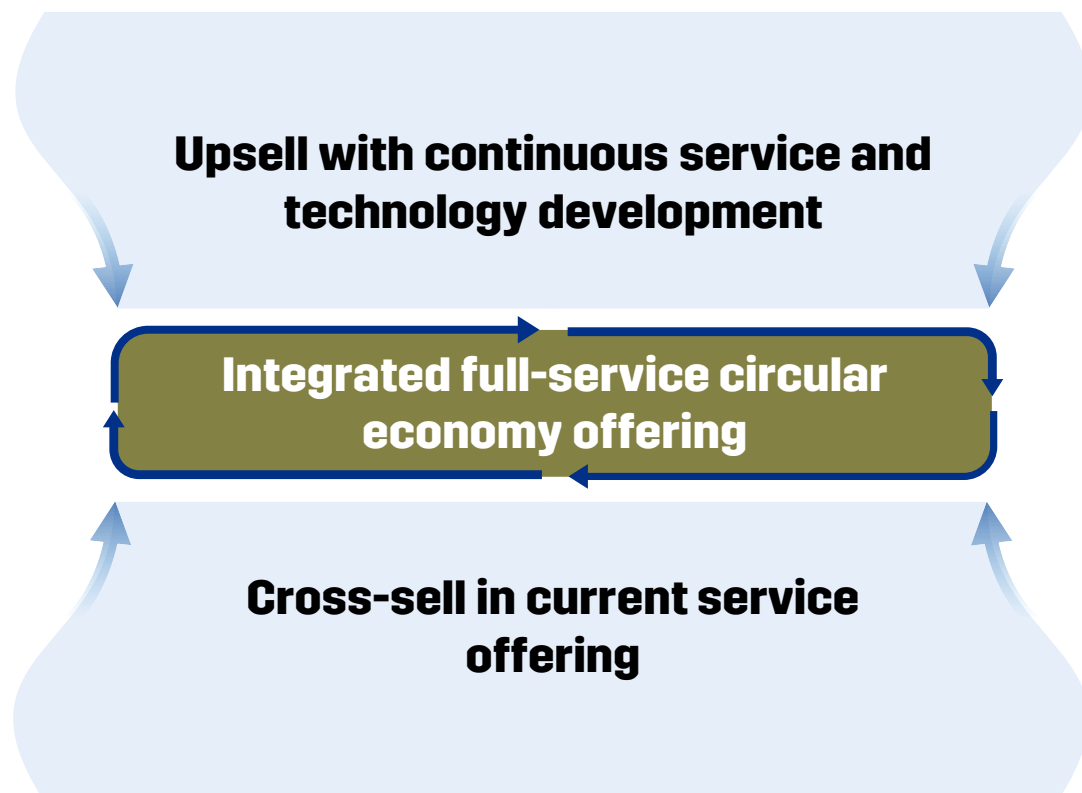


Sources: L&T management; OECD; Statistics Finland; Statistiska Centralbyrån; Eurostat

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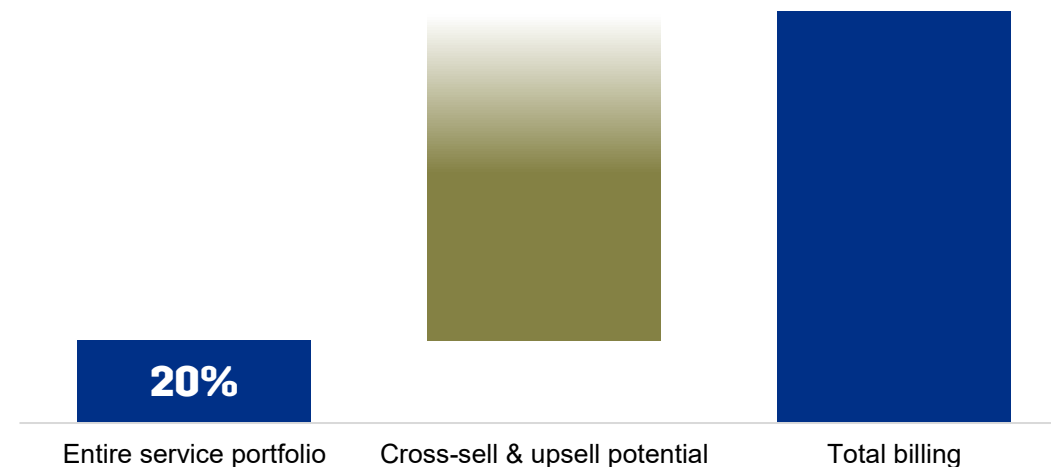
INTEGRATED CIRCULAR ECONOMY OFFERING ENABLES MORE SYSTEMATIC CROSS- AND UP-SELLING TO A SHARED CUSTOMER BASE

INTEGRATING SERVICE OFFERING AND SALES PROCESS...



...RESULTING IN CUSTOMER INTEGRATION AND INCREASING CUSTOMER VALUE

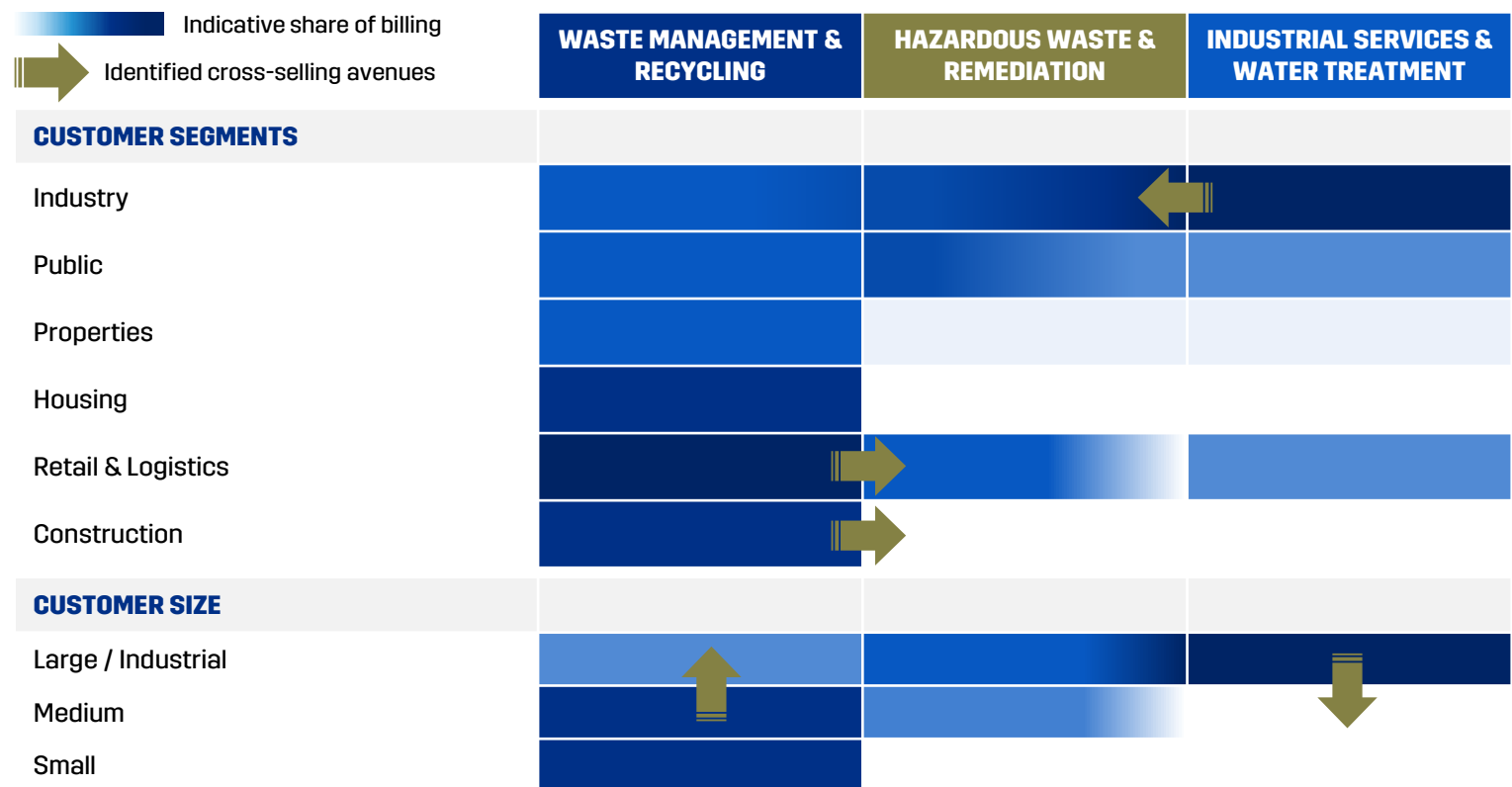
20% of B2B billing currently stemming from invoices including full-service offering - potential to significantly increase top-line in current customer base



Source: L&T management

CLEAR CROSS-SELLING AVENUES IDENTIFIED TO DRIVE GROWTH

IDENTIFIED WHITE-SPOTS TO EXPAND SERVICE OFFERING ORGANICALLY AND INORGANICALLY



CUSTOMER SEGMENTS

- ✓ Identified core customer segments with growth focus
- ✓ Leveraging industry specific knowledge and service paths to drive portfolio expansion

CUSTOMER SIZE

- ✓ Expanding full service offering in different customer sizes through established position

Source: L&T management

UP-SELLING CASE STUDY – PROCESS CLEANING SERVICE AND TECHNOLOGY DEVELOPMENT

Industries served

Metal industry	Forest industry	Chemical industry	Energy industry	Construction & infrastructure
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Growth drivers

Conventional service solutions

New solution development



High-pressure cleaning



Dry ice blasting



Blast cleaning



Magnetic washer

No man entry solutions
(robotics, drones)



Sandblasting



On-site support



Sewer sand treatment



Underwater drone

New methods and services for process industry



Higher share of wallet from new services



Competitive edge from more efficient methods



Sharing best practices between Sweden and Finland

Source: L&T management

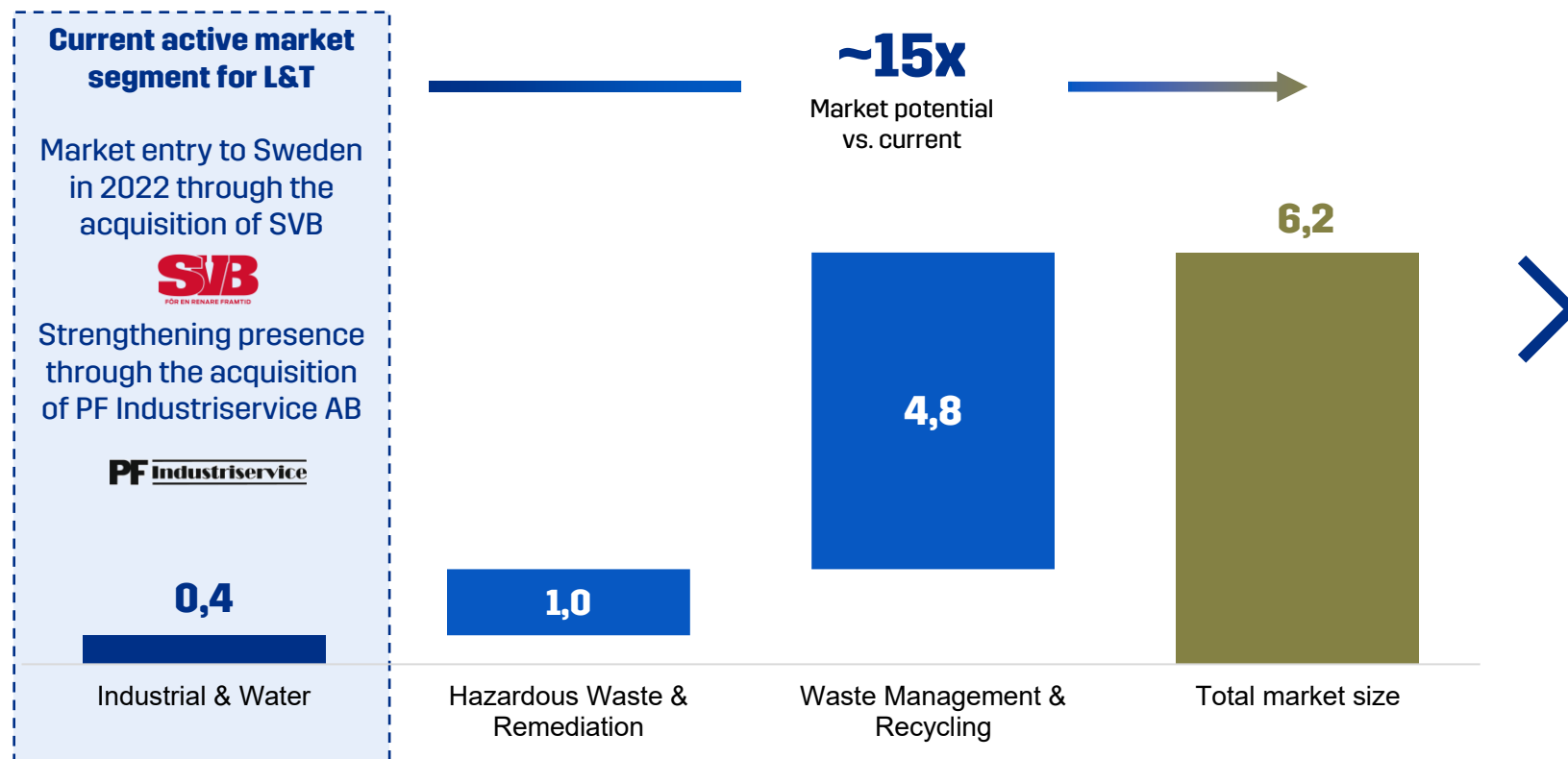


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ATTRACTIVE MARKET AND ESTABLISHED POSITION IN SWEDEN

LARGE UNTAPPED MARKET POTENTIAL IN SWEDEN

2024 market size (EURbn)



Source: L&T management



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L&T SUCCESS FACTORS

- ✓ **Existing local platform** and knowhow
- ✓ **Customer intimacy** enable developing industrial knowledge, and scaling methods and competence
- ✓ Further **developing capabilities** in the material chain
- ✓ **Scaling competences** from Finland

FOUNDATION IN PLACE TO DRIVE WASTE-TO-VALUE GROWTH

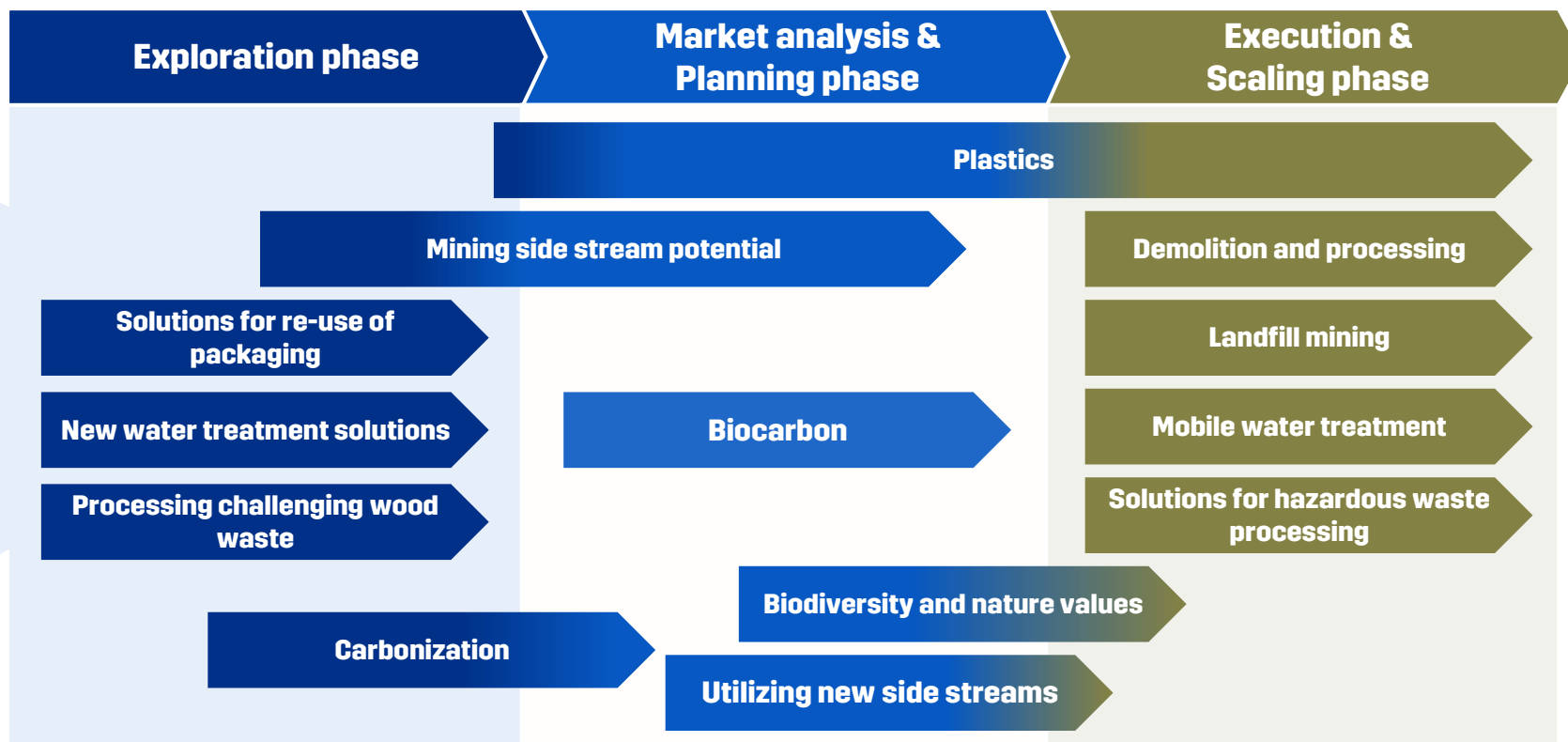
STRONG WASTE-TO-VALUE FOUNDATION IN PLACE

~1,000,000
Tons of waste controlled

~2,900,000
Tons under permits

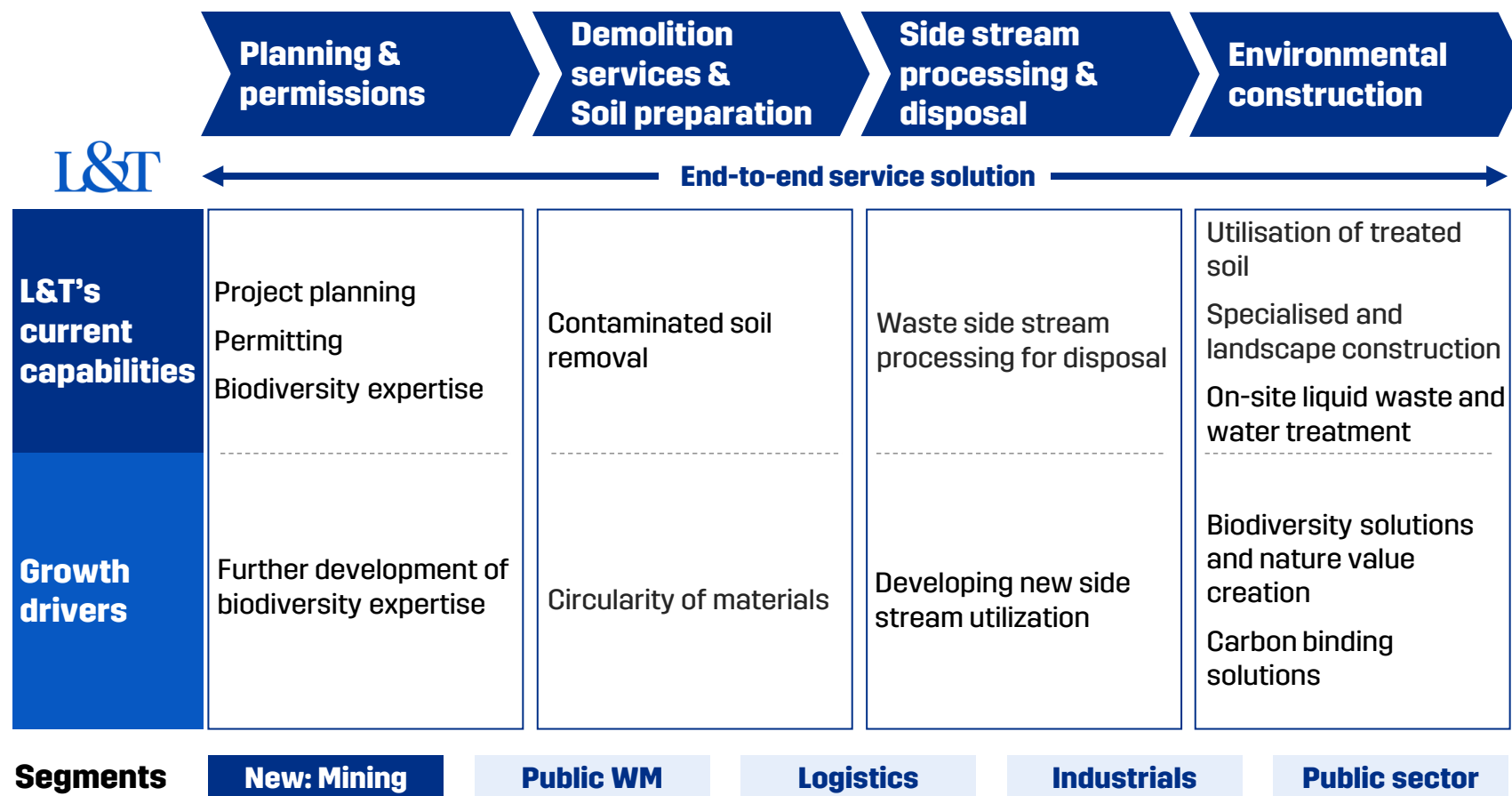
Existing waste-to-value
business in plastics, wood
and hazardous waste

WITH CONTINUOUS DEVELOPMENT OF NEW APPLICATIONS PROVIDING GROWTH PROSPECTS FOR L&T



Source: L&T management

REMEDIATION GROWTH DRIVERS



L&T WINNING FORMULA

- ✓ **Experts in the field for designing and managing restoration solutions**
- ✓ **End-to-end service offering**
- ✓ **Extensive service portfolio ranging from contaminated soil treatment to landscaping**
- ✓ **Five treatment centres ensure efficient project execution and material recycling**

Source: L&T management

CASE: DEMANDING SOIL REMEDIATION PROJECT – KEMIRA VAASA



Lassila & Tikanoja remediated contaminated soil on an old factory area and restored the site landfill for Kemira in Vaasa to meet the environmental safety standards.

Key highlights

2022-2025

Project duration

90,000 tons

of contaminated soil
removed

HIGH

Ecological state of the
meadow (score 0.8–0.9 on
a scale 0.1–1)

0

Accidents in challenging
safety conditions

Source: L&T management



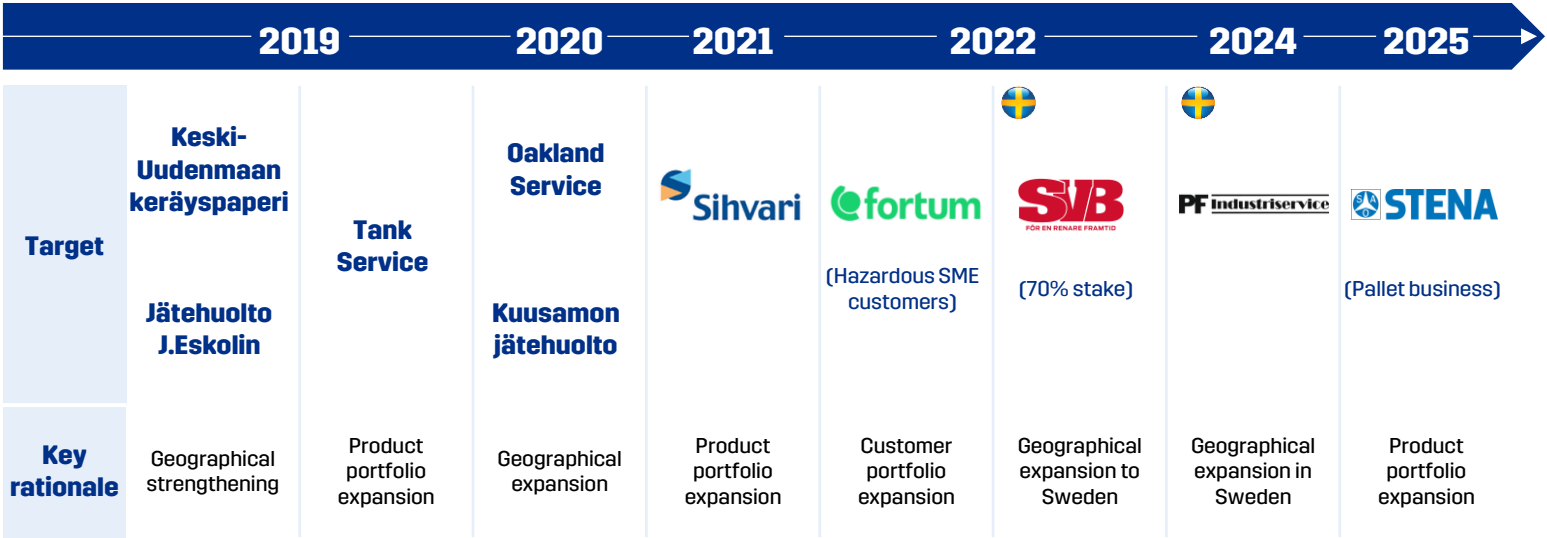
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5 December, 2025

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VALUE-CREATION ACCELERATION THROUGH DISCIPLINED M&A

STRONG M&A TRACK RECORD

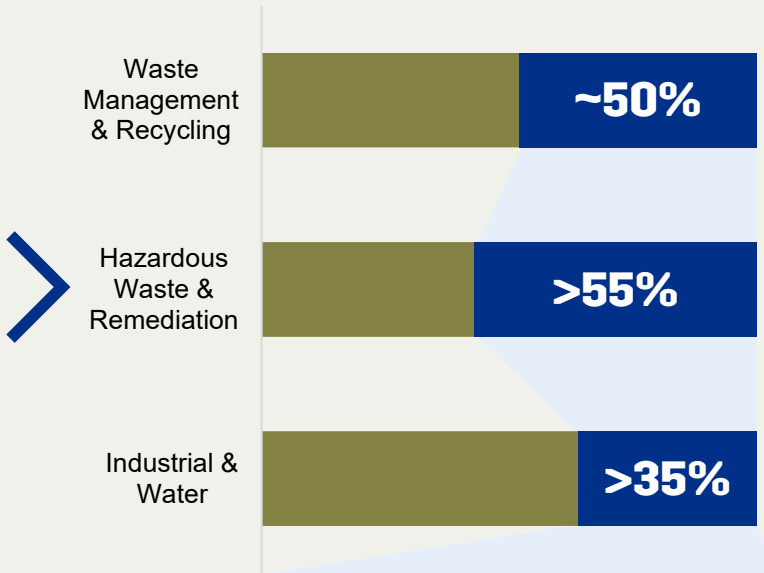


WELL-DEFINED M&A CRITERIA

Market expansion Local market leaders in new regions	Lucrative customer base Cross-selling opportunities with existing services	Strategic fit Operating in one of L&T's key segments	Financial considerations Profitability and value creation
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SIGNIFICANT OPPORTUNITIES IN THE MARKET¹⁾

Market share (2024) ■ Top 5 players ■ Others

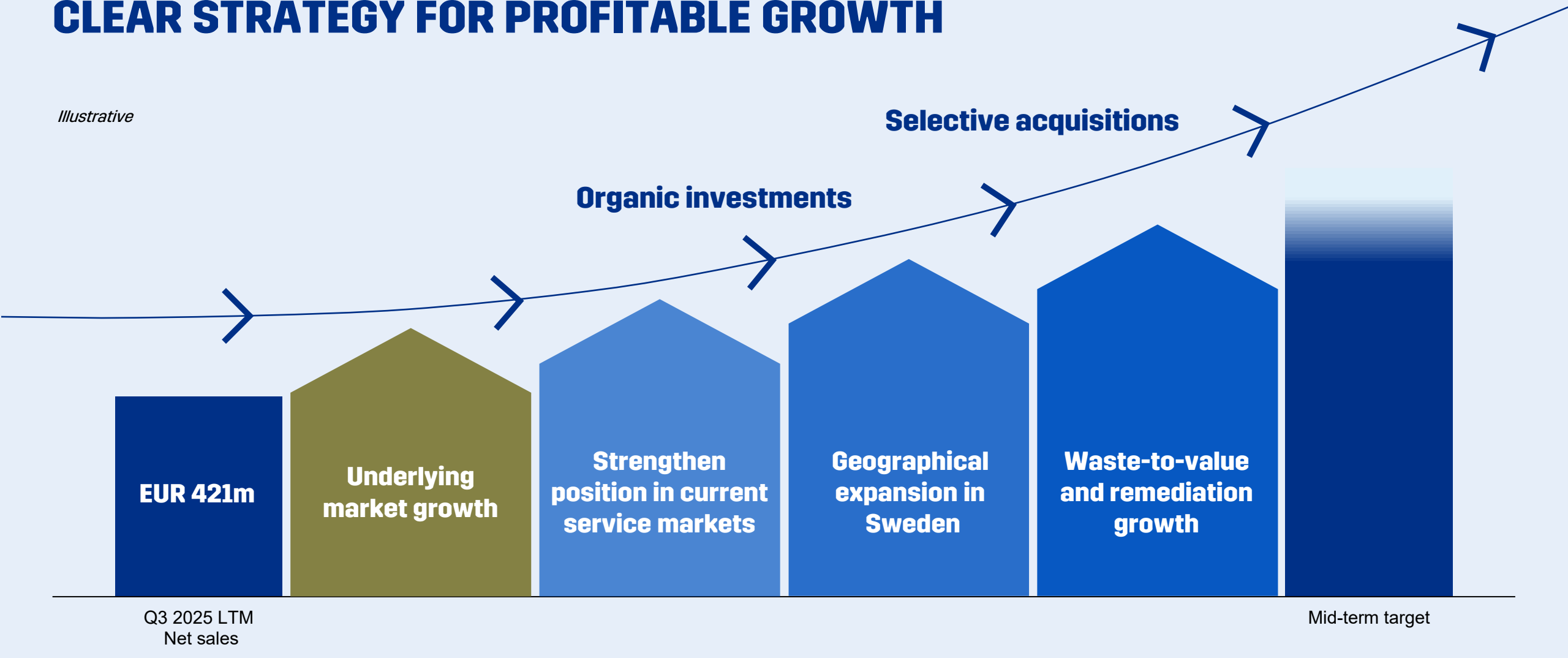


Fragmented market presents significant growth potential for L&T through consolidation

Source: L&T management; 1) Finland

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