Interim Report Q3/9M 2024

Magnus Ahlqvist, President and CEO
Andreas Lindback, CFO

Securitas

A strong quarter

- Organic sales growth of 5 percent (8) in the third quarter
- 6 percent (14) real sales growth in technology and solutions
- Record-high operating margin of 7.5 percent (6.9) in the third quarter
  - Improved performance in Europe driven by security services
  - Securitas Ibero-America and Other also supported
- Price increases were slightly ahead of wage cost increases in the first nine months
- Operating cash flow was 115 percent (84) in the third quarter and net debt to EBITDA ratio was 2.7 (3.1)

Strong improvement in the security services business line

Business line	Real sales growth, % Q3 2024	Real sales growth, % Q3 2023	% of Group sales Q3 2024	% of Group sales Q3 2023	EBITA margin, % Q3 2024	EBITA margin, % Q3 2023	% of Group EBITA** Q3 2024	% of Group EBITA** Q3 2023
Security services	4	7	66	66	6.6	5.4	58	51
Technology and solutions	6	14*	32	32	11.2	11.5	48	53
Risk mgmt services and costs for Group functions	-	-	2	2	-	-	-6	-4
Group	5	8	100	100	7.5	6.9	100	100

- Good underlying performance within security services in Europe, driven primarily by active portfolio management and the airport business
- Healthy growth within technology and solutions with stable order entry and backlog within Technology
- The operating margin within T&S was slightly below last year due to negative cost development

**Excluding STANLEY Security real sales growth was 7 percent in the third quarter of 2023*
***EBITA = operating income before amortization*

Securitas North America

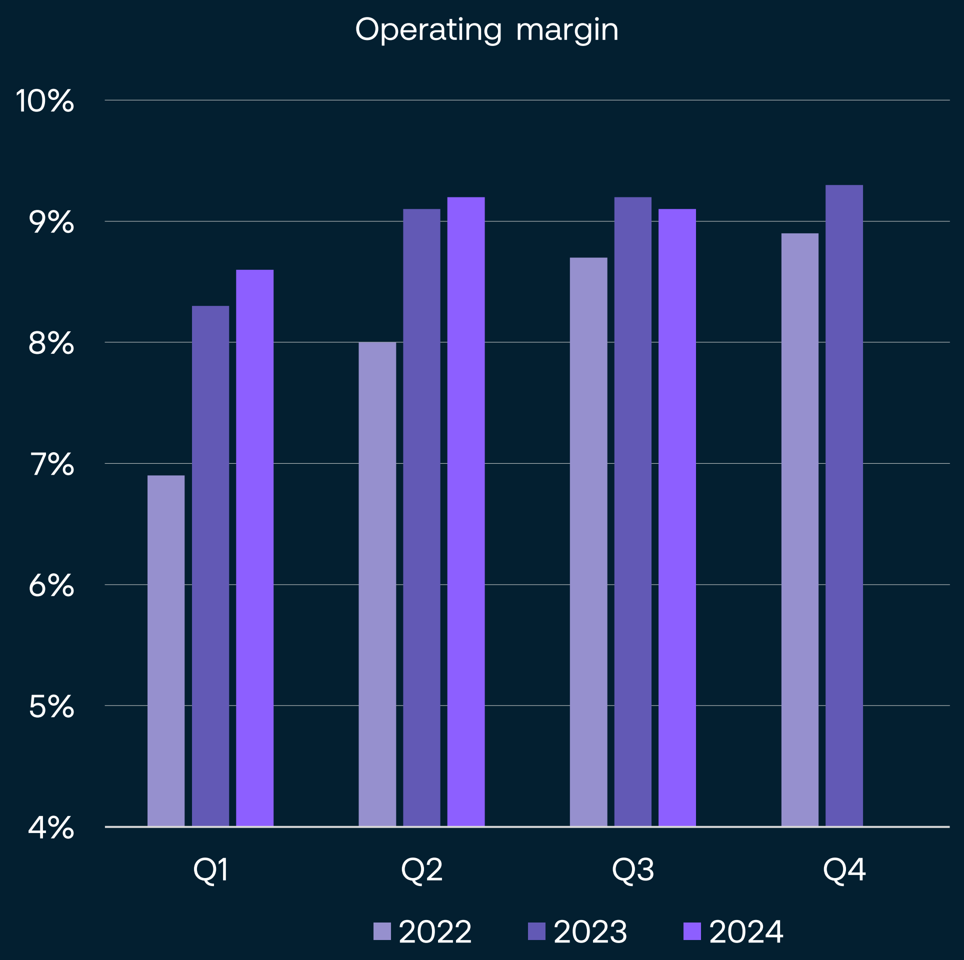
Organic sales growth driven by the Technology business unit

Organic sales growth 3% (5) in Q3

- Driven by good growth in the Technology business unit
- Organic sales growth in Guarding was supported by good growth in the contract portfolio and by extra sales, although hampered by the termination of a contract within the airport business as previously communicated
- Technology and solutions sales represented 38 percent (36) of total sales in the third quarter, with a real sales growth of 7 percent (12)
- Client retention rate 87 percent (87)

Securitas North America

A slight operating margin decline

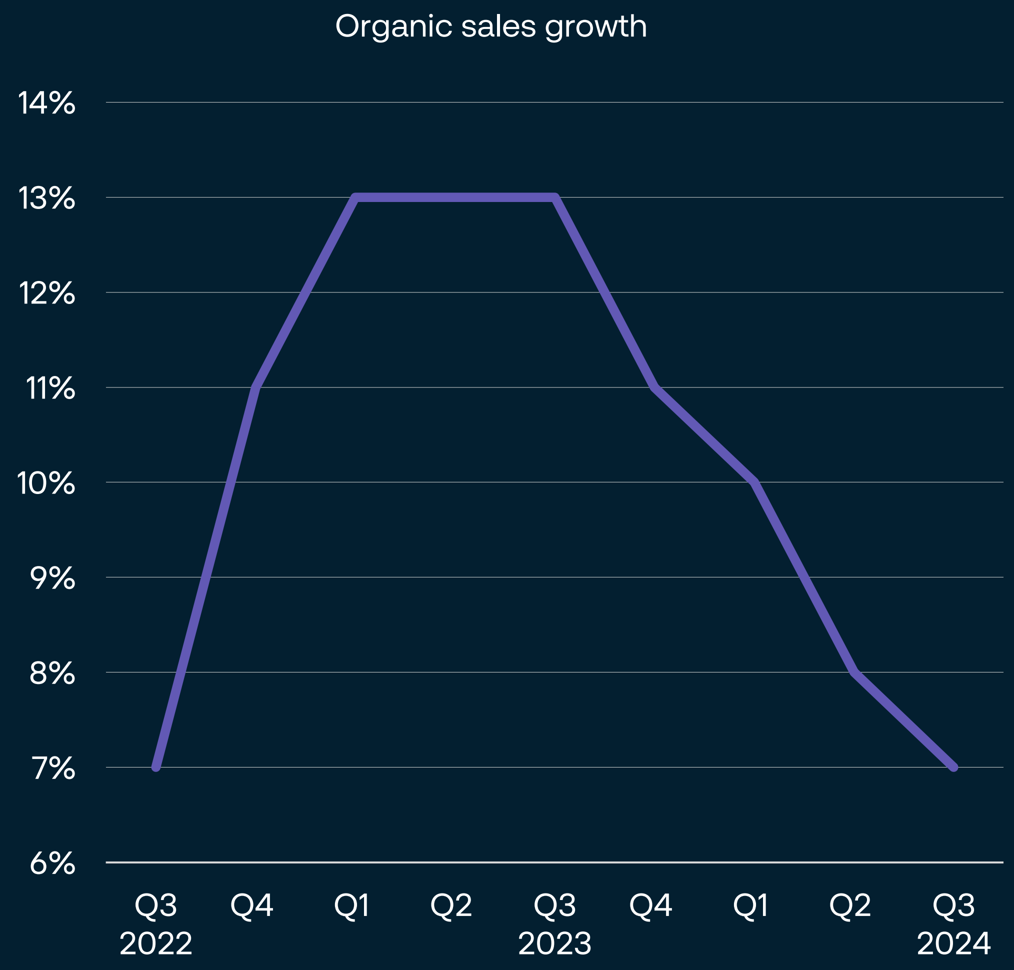


Operating margin 9.1% (9.2) in Q3

- Hampering effect from the Technology business unit due to negative cost development after the completed carve-out
- Weaker performance in Pinkerton partly due to major system upgrade, impacting the profitability negatively
- The operating margin in the Guarding business improved

Securitas Europe

Organic sales growth mainly driven by price increases, the airport business and technology and solutions

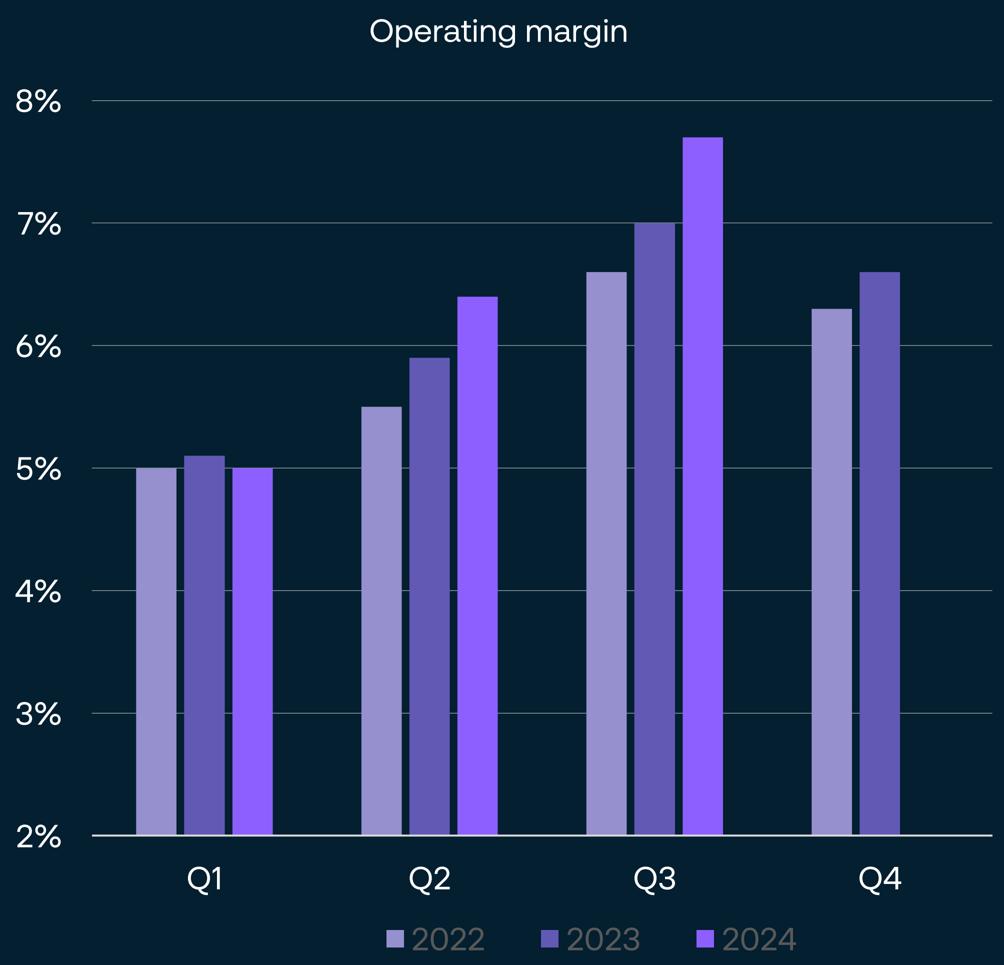


Organic sales growth 7% (13) in Q3

- Organic sales growth was primarily driven by price increases including impacts from the hyperinflationary environment in Türkiye, strong sales within airport security and extra sales
- Technology and solutions also supported
- Technology and solutions sales represented 32 percent (32) of total sales in the third quarter, with a real sales growth of 4 percent (20)
- Client retention rate 92 percent (91)

Securitas Europe

Strong operating margin improvement within security services



Operating margin 7.7% (7.0) in Q3

— The improvement was driven by security services through active portfolio management, improved margins on new sales, a strong quarter within airport security and high-margin extra sales

— The operating margin in the technology business line was somewhat weaker in the quarter

Securitas Ibero-America

Organic sales growth driven by technology and solutions and price increases

Organic sales growth 5% (5) in Q3

— Organic sales growth driven by good technology and solutions sales and price increases

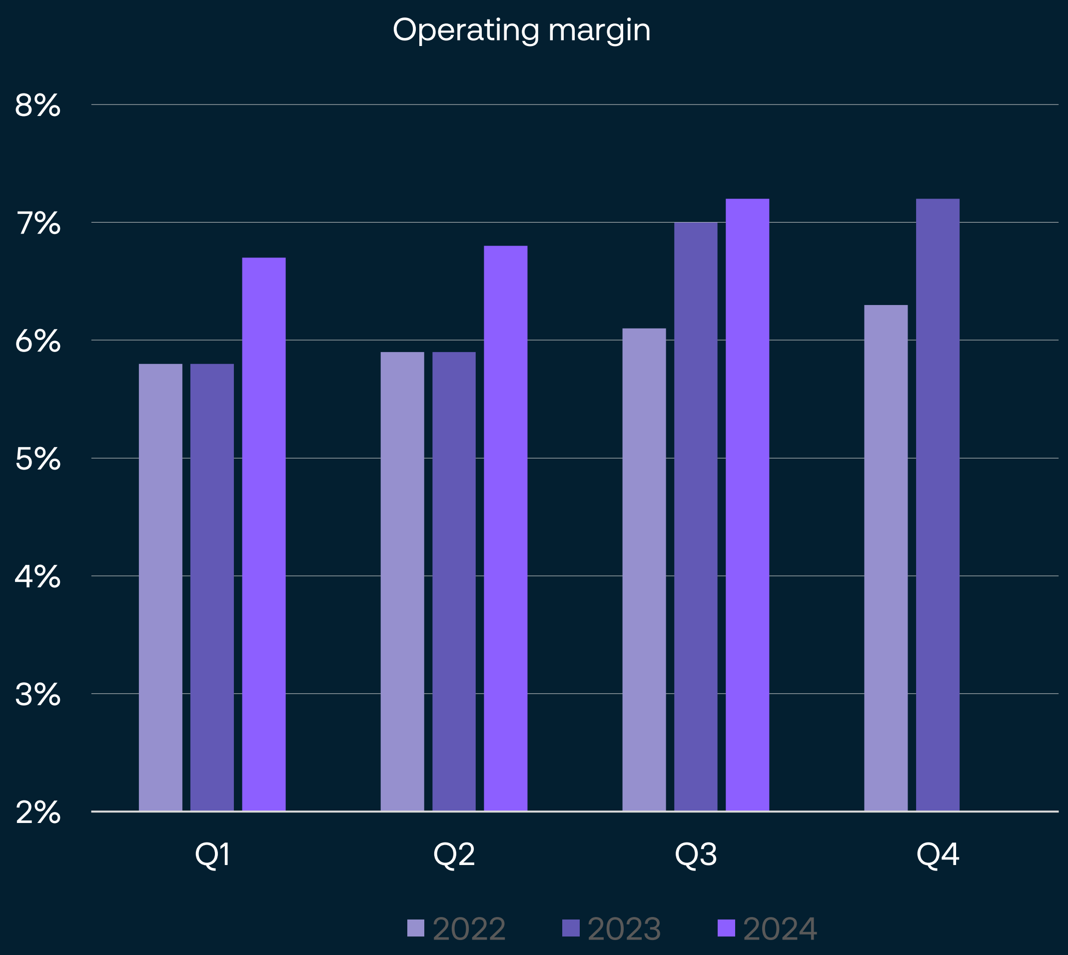
— Organic sales growth in Spain was 6 percent (3)

— Technology and solutions sales represented 36 percent (34) of total sales in the third quarter, with real sales growth of 10 percent (2)

— Client retention rate 92 percent (92)

Securitas Ibero-America

The improved operating margin was driven by technology and solutions



Operating margin 7.2% (7.0) in Q3

— The improvement was driven by technology and solutions

Financials

Andreas Lindback
Chief Financial Officer

Financial highlights

MSEK	Q3 2024	Q3 2023	9M 2024	9M 2023	FY 2023
Sales	**40 229**	**40 047**	**120 127**	**117 707**	**157 249**
Organic sales growth, %	*5*	*8*	*5*	*10*	*9*
Operating income before amortization	**3 006**	**2 764**	**8 164**	**7 564**	**10 247**
Operating margin, %	*7.5*	*6.9*	*6.8*	*6.4*	*6.5*
Amort. of acq.-related intangible assets	-151	-157	-455	-468	-620
Acquisition-related costs	-4	-4	-11	-7	-10
Items affecting comparability	-697	-3 673	-1 157	-4 265	-4 669
Operating income after amortization	**2 154**	**-1 070**	**6 541**	**2 824**	**4 948**
Financial income and expenses	-577	-518	-1 748	-1 487	-2 115
Income before taxes	**1 577**	**-1 588**	**4 793**	**1 337**	**2 833**
Tax, %	*25.9*	*-29.3*	*26.3*	*93.4*	*54.2*
Net income for the period	**1 168**	**-2 053**	**3 532**	**88**	**1 297**
EPS, SEK	**2.03**	**-3.58**	**6.15**	**0.13**	**2.24**
EPS, SEK before IAC	**3.05**	**2.66**	**7.76**	**7.15**	**9.59**

- IAC of MSEK -697 (-3 673)
  - MSEK -536 related to Paragon investigation
  - MSEK -140 (-181) related to STANLEY Security
  - MSEK -21 (-171) related to the transformation program in Europe and Ibero-America
- Financial income and expenses MSEK -577 (-518)
  - Positive interest net development of MSEK 95 excluding IAS 29 and FX
- FY tax rate of 26.3 percent

Transformation program and STANLEY integration on track

Items affecting comparability

FY 2023: BSEK 1.35

FY 2024:

- Transformation program and STANLEY integration BSEK -0.70 to -0.75
- Paragon provision BSEK -0.5

Transformation program – Europe and Ibero-America, announced in Q4 2020

- Total program (adjusted for Cloud computing): MSEK -1 650 and CAPEX of MSEK -850
- IAC: FY 2021-23 MSEK -1 698, 9M 2024 MSEK -134, **FY24 estimated to approx. MSEK -150**
- CAPEX: FY 2021-23 MSEK -520, FY24 estimated to MSEK -100

STANLEY Security acquisition, announced in Q4 2021

- Total program cost announced: MUSD -135 (approx. BSEK -1.5)
- IAC: FY 2021-23 MSEK -1 178, 9M 2024 MSEK -487, **FY 2024 estimated to approx. MSEK -550 to -600**

Negative impact from FX in the quarter

MSEK	Q3 2024	Q3 2023	Change Total, %	Change Real*,%
Sales	40 229	40 047	0	5
Operating income	3 006	2 764	9	14
EPS, SEK	2.03	-3.58	n/a	n/a
EPS, SEK, before IAC	3.05	2.66	14	24

** Including acquisitions and adjusted FX*

FX SEK END-RATES

	Q3 2024	Q3 2023	%
USD	10.115	11.010	-8.13
EUR	11.292	11.601	-2.66

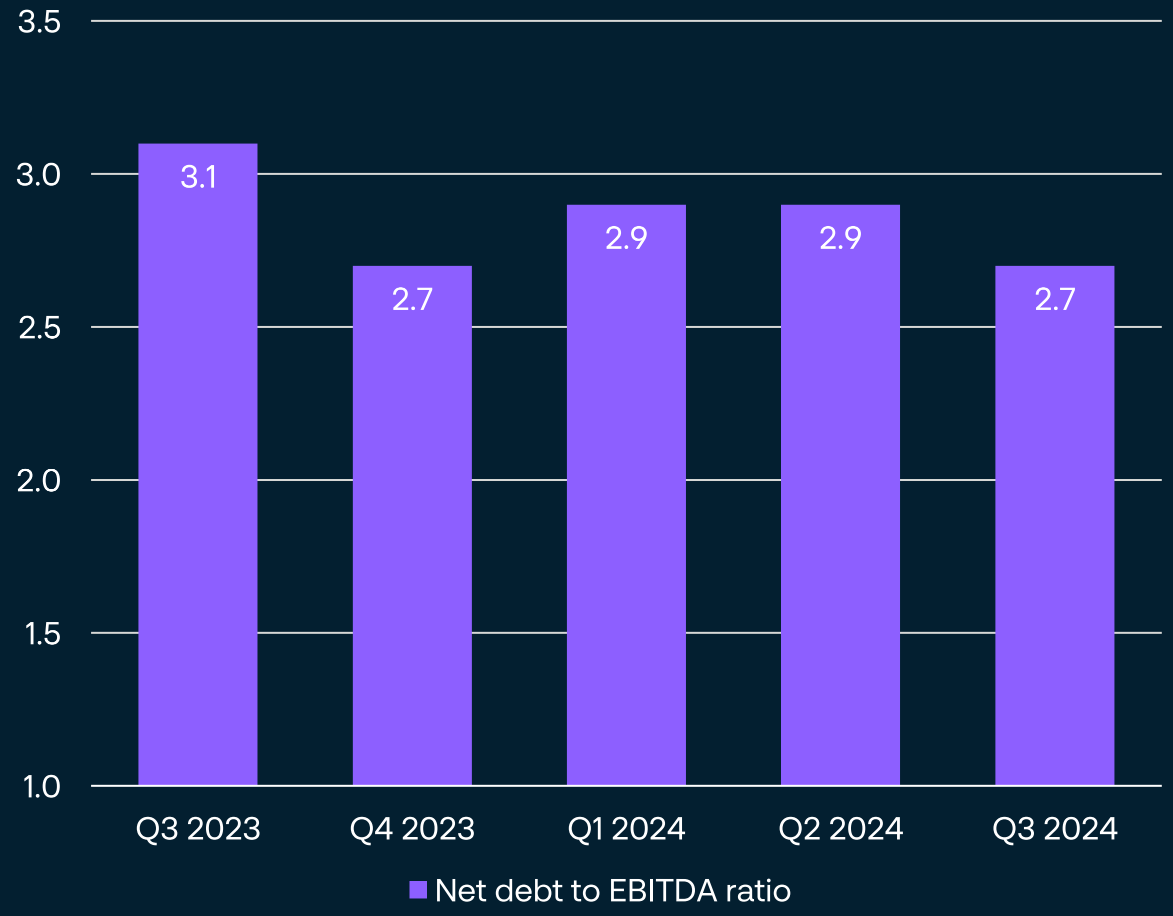
Strengthened operating cash flow in Q3

MSEK	Q3 2024	Q3 2023	9M 2024	9M 2023	FY 2023
Operating income before amortization	**3 006**	**2 764**	**8 164**	**7 564**	**10 247**
Investments in non-current tangible and intangible assets	-801	-1 076	-3 014	-3 142	-4 114
CAPEX to sales, %	*2.0*	*2.7*	*2.5*	*2.7*	*2.6*
Reversal of depreciation	895	942	2 727	2 715	3 556
Change in trade receivables	101	-1 532	-1 689	-3 711	-2 986
Change in operating payables	404	1 397	-581	675	1 477
Change in other net working capital	-163	-161	-848	-381	5
Cash flow from operating activities	**3 442**	**2 334**	**4 759**	**3 720**	**8 185**
Cash flow from operating activities, %	*115*	*84*	*58*	*49*	*80*
Financial income and expenses paid	-565	-607	-1 801	-1 479	-1 899
Current taxes paid	-533	-202	-1 544	-801	-1 348
Free cash flow	**2 344**	**1 525**	**1 414**	**1 440**	**4 938**

- Q3 operating cash flow
  - Supported by reduced organic sales growth and lower DSO
  - Partly hampered by reduced operating payables
- CAPEX <3% of Group sales annually
- Improved free cash flow in Q3
  - Supported by strengthened operating cash flow and reduced interest net payments
  - Negative impact from tax payments primarily due to timing effects

Continued improvement to net debt/EBITDA in the third quarter

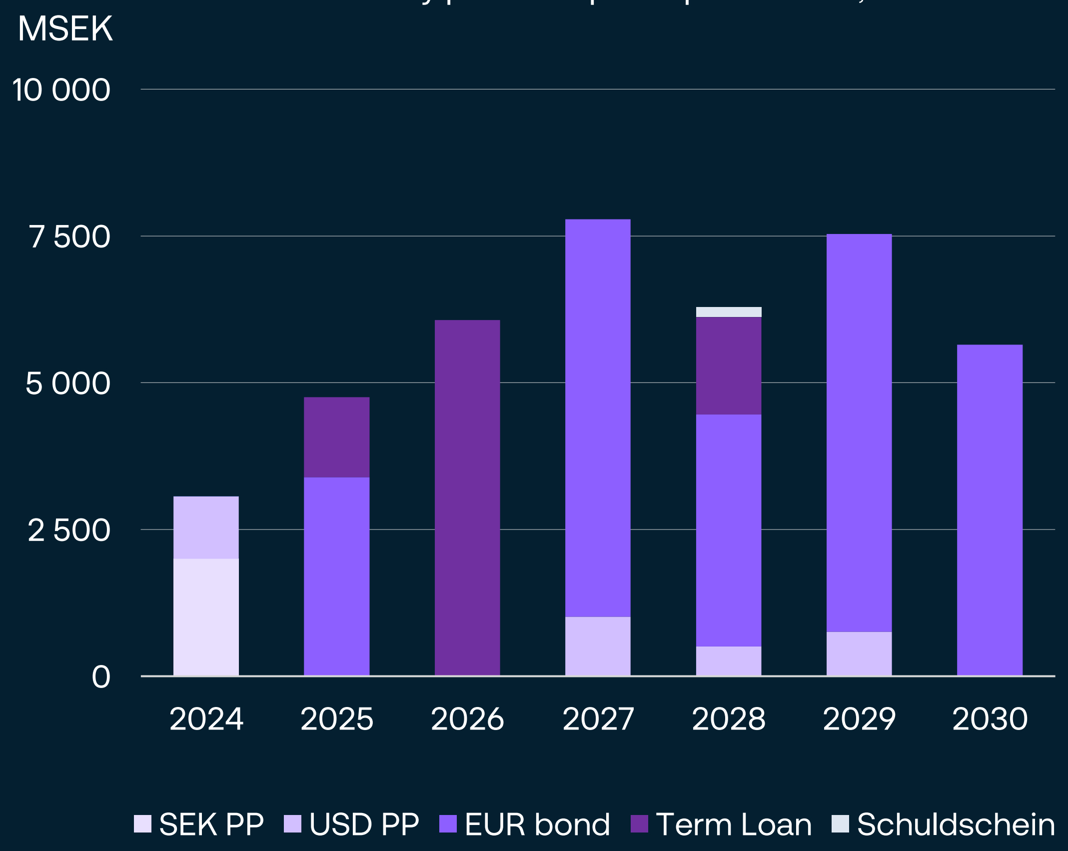
MSEK	
Net debt January 1, 2024	**-37 530**
Free cash flow	1 414
Acquisitions/Divestitures	-162
Items affecting comparability	-739
Dividend paid	-1 089
Lease liabilities	244
Change in net debt	**-332**
Revaluation	135
Translation	-742
Net debt September 30, 2024	**-38 469**



Financing overview

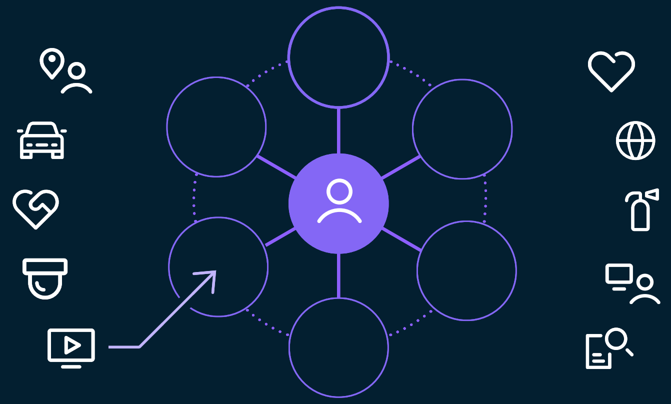
- No financial covenants
- Strong liquidity at end of the quarter: BSEK 6.9
- MEUR 1 029 RCF matures in 2027 and is fully undrawn
- MEUR 159 Schuldschein refinanced with MEUR 147 term loan
- A MSEK 1 500 Private Placement with a maturity in 2026 closed in October
- S&P confirmed rating as BBB stable, Liquidity as strong
- Remain committed to investment grade rating

Debt maturity profile as per September 30, 2024



Shaping the future Securitas

We have established a unique position, with an unparalleled client offering to solve increasingly complex security needs



Providing solutions globally

Global presence based on extensive local presence, #1-3 player in key strategic markets

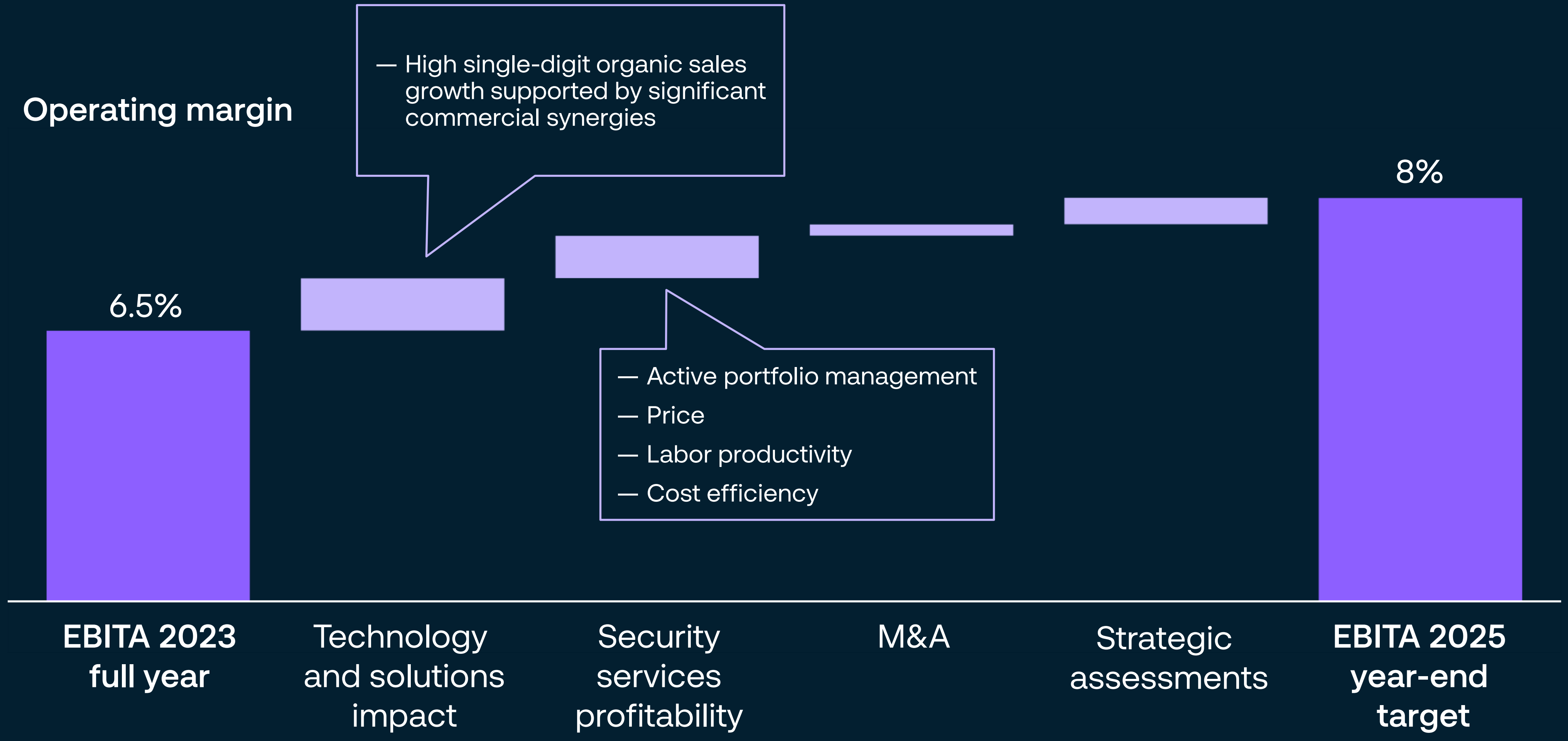
Unmatched client offering

Bespoke offerings, combining people and technology in sustainable and world-leading security solutions

Technology and innovation

Developing and partnering to offer industry-leading products and innovative solutions

Clear roadmap to achieve 8% operating margin by the end of 2025



Note: Indicative only

Shaping Securitas for long-term, sustainable shareholder value

Operational value creation

Growth in technology and solutions

Security services portfolio profitability

Scale benefits and cost efficiency

Digital services and innovation

Capital allocation

Resilient financial position
<3x net debt to EBITDA

Investments into organic growth
CAPEX <3% of Group sales

Dividends to shareholders
50-60% of net income

Mergers and acquisitions
Value accretive execution

Executing our strategy and driving performance

- The operating margin improved to record-high 7.5 percent (6.9) in the third quarter
- Strong improvement in the security services business line
- Price increases were slightly ahead of wage cost increases in the first nine months
- Operating cash flow 115 percent (84)
- Net debt to EBITDA ratio 2.7 (3.1)