

Appendix 1: Reconciliation of alternative performance measures

This appendix includes the reconciliation for the alternative performance measures of Luotea.

Unaudited illustrative net debt of Luotea

As per 30 September 2025

EUR million	Luotea
Interest-bearing liabilities	5.0
Lease liabilities	11.6
Gross interest-bearing debt	16.6
Cash and cash equivalents	-13.5
Net debt	3.1

The unaudited illustrative information presented above is based on Lassila & Tikanoja Group's unaudited consolidated balance sheet information as at 30 September 2025 and the demerger plan and it illustrates the preliminary consolidated net debt information of Luotea as if the demerger had occurred on 30 September 2025.

The unaudited preliminary illustrative net debt information set forth above has been prepared for illustrative purposes only and, because of its nature, addresses a hypothetical situation and does not represent Luotea's actual net debt position after the completion of the demerger.

Reconciliation of EBITDA and Adjusted EBITDA

Last twelve months

(1 October 2024 – 30 September 2025)

EUR million	Luotea
Operating profit (EBIT)	-18.4
+ Depreciation, amortisation and impairment	33.9
EBITDA	15.5
Items affecting comparability:	
Costs arising from business restructurings	0.3
Costs arising from acquisitions	0.0
Other items ¹	4.3
Adjusted EBITDA	20.0

¹ Other items in the review period include costs mainly related to the on-going efficiency program and litigation as well as change in provisions related to Facility Services Sweden's onerous contracts.

Reconciliation of EBITA and Adjusted EBITA

Last twelve months

(1 October 2024 – 30 September 2025)

EUR million	Luotea
Operating profit (EBIT)	-18.4
+ Amortisation of PPA and impairment of goodwill ¹	24.8
EBITA	6.4
Items affecting comparability:	
Costs arising from business restructurings	0.3
Costs arising from acquisitions	0.0
Other items ²	4.3
Adjusted EBITA	10.9

¹ Includes amortisation of purchase price allocations of acquisitions and impairment of goodwill.

² Other items in the review period include costs mainly related to the on-going efficiency program and litigation as well as change in provisions related to Facility Services Sweden's onerous contracts.

Reconciliation of Adjusted operating profit (EBIT)

Last twelve months

(1 October 2024 – 30 September 2025)

EUR million	Luotea
Operating profit (EBIT)	-18.4
Items affecting comparability:	
Costs arising from business restructurings	0.3
Costs arising from acquisitions	0.0
Impairment of goodwill	23.3
Other items ¹	4.3
Adjusted operating profit (EBIT)	9.4

¹ Other items in the review period include costs mainly related to the on-going efficiency program and litigation as well as change in provisions related to Facility Services Sweden's onerous contracts.

Reconciliation of Operating free cash flow

Last twelve months

(1 October 2024 – 30 September 2025)

EUR million	Luotea
Adjusted EBITDA	20.0
Change in net working capital	-0.3
Capital expenditure	-0.9
Lease payments	-4.9
Operating free cash flow	13.9