



KREATE – STABLE AND PROFITABLE INFRASTRUCTURE COMPANY

KREATE GROUP PLC

June 2026

KREATE
THE FUTURE IS BUILT TODAY

SPECIALIST IN DEMANDING INFRASTRUCTURE CONSTRUCTION

FINLAND ~ 85% OF REVENUE



Bridge construction and renovation | Foundation and engineering construction | Rock construction
Road and street construction | Railway construction | Special Foundation Construction (KFS)

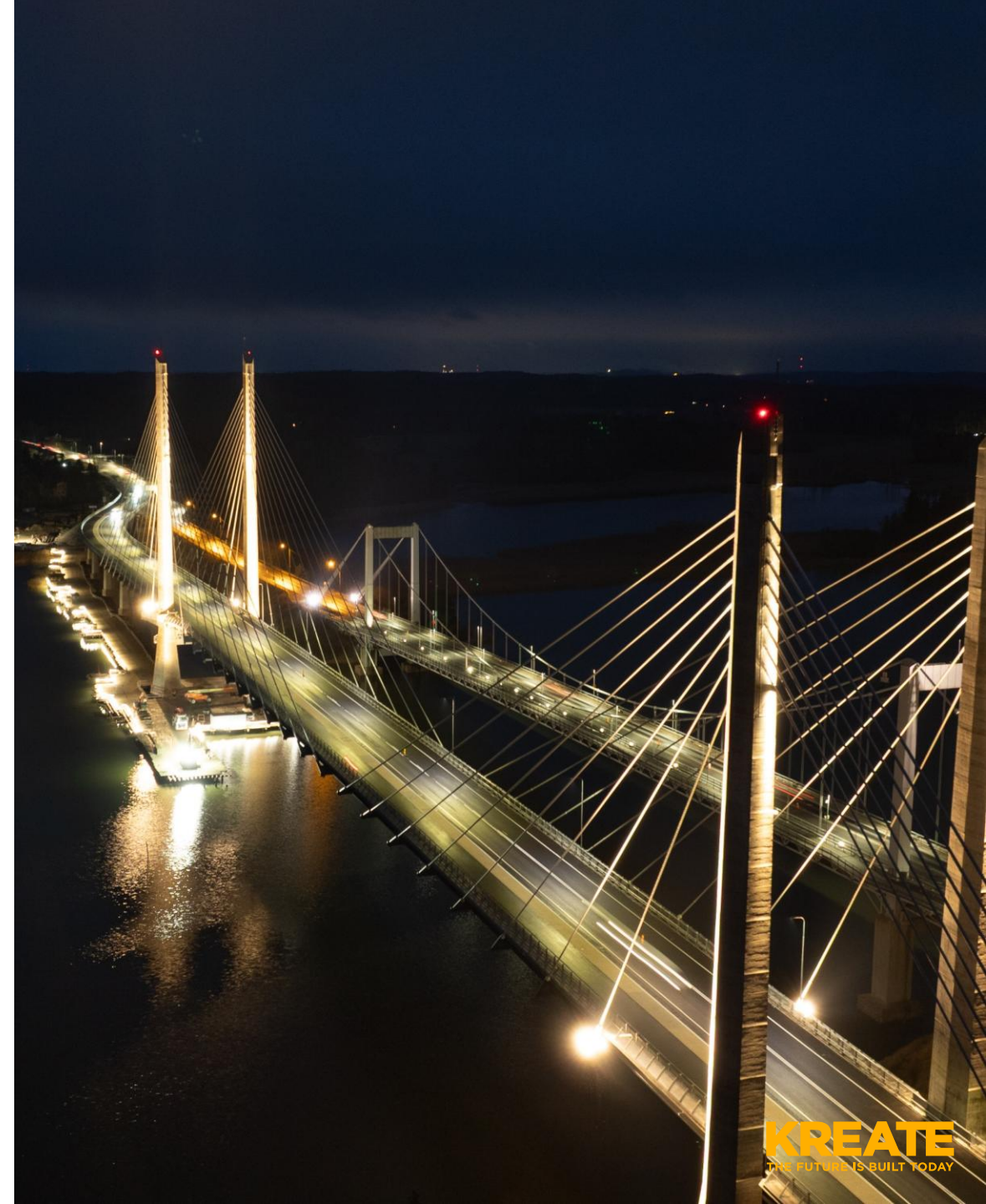
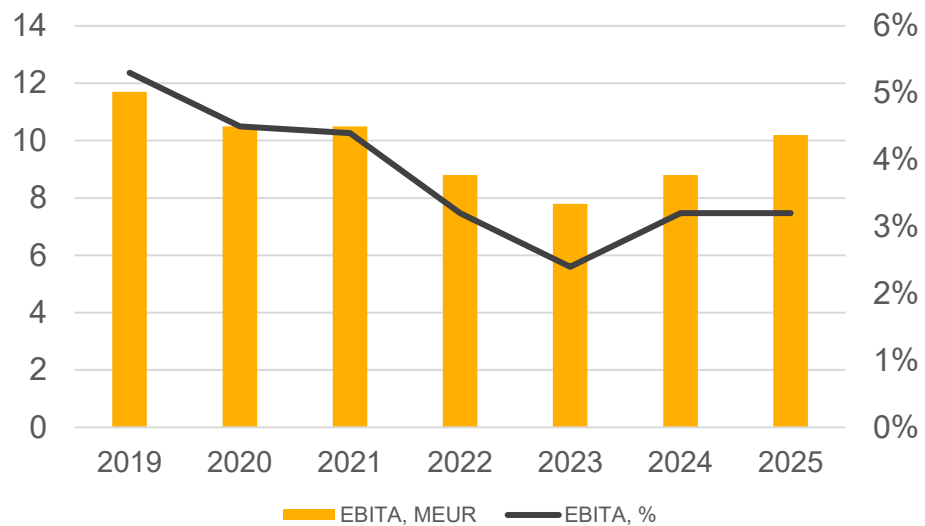
SWEDEN ~ 15% OF REVENUE



Concrete construction | Rock construction | Earth construction
Foundation construction

AGILE AND SELECTIVE SPECIALIST

- We execute over 300 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



LARGE PROJECT OPPORTUNITIES WELL ALIGNED WITH KREATE

STRONG GROWTH DRIVERS BEHIND THE DEVELOPMENT



INDUSTRIAL INVESTMENTS

Data centre construction investments in Finland estimated at EUR 12 billion in 2026–2030, in addition to other industrial investments.



TRANSPORT INVESTMENTS

The public sector is investing in critical transport infrastructure. This includes, among others, bridge and rail investments.



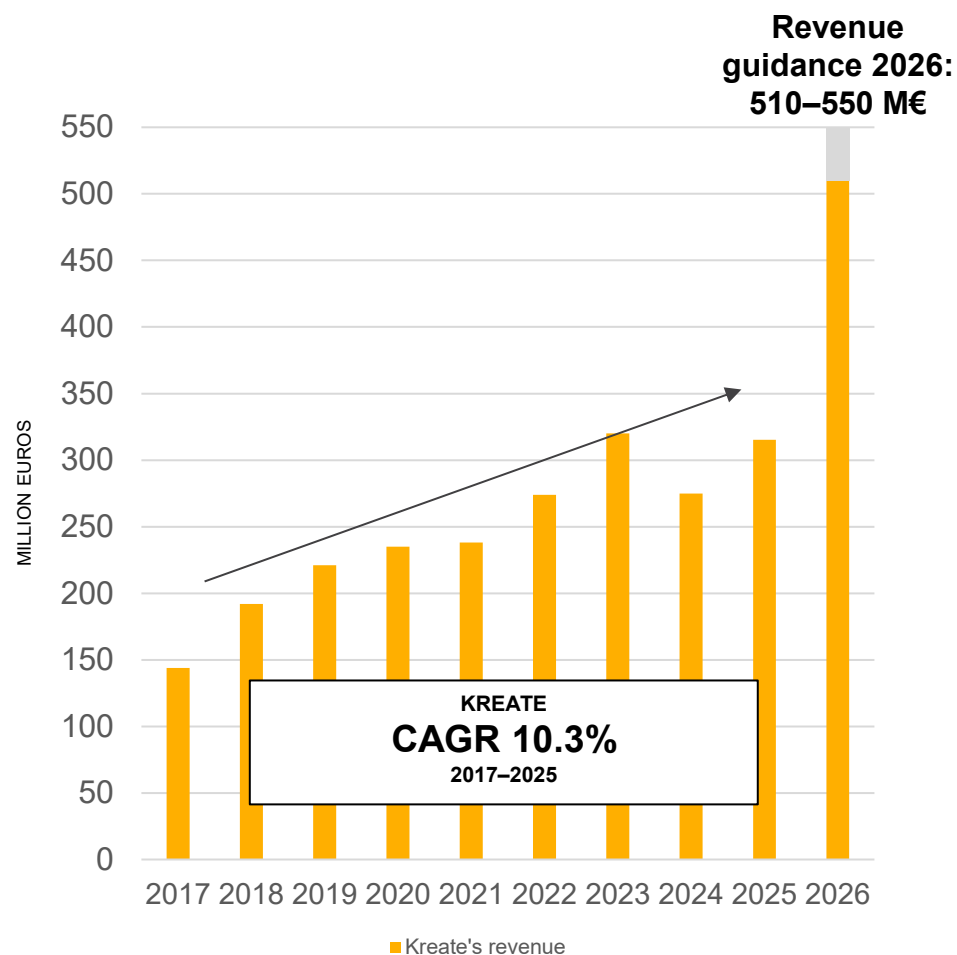
CLASSIFIED PROJECTS

Confidential projects related to preparedness and overall security.

GROWTH DRIVERS

Geopolitical situation – Defence – Accessibility – Security of supply
Clean transition – Growth in the use of AI – Urbanisation

WE WILL GROW INTO A NEW SIZE CATEGORY IN 2026



ENABLERS OF THE GROWTH LEAP

- A strong foothold in underground rock construction through an acquisition
- A significant position in large multi-year projects such as the Tampere passenger rail yard and the Vantaa light rail
- Private sector projects subject to non-disclosure agreements, such as data centers, as well as classified public sector projects
- Continued growth of the Sweden business
- Change of KFS Finland Oy from a joint venture to a subsidiary

STRONG POSITION IN UNDERGROUND ROCK CONSTRUCTION

KREATE ACQUIRED SRV INFRA OY ON 31 DECEMBER 2025

- The market outlook for the coming years is strengthened by security, preparedness and security-of-supply considerations related to the geopolitical situation
- Expansion into a new business area for Kreate. The transaction also included foundation and specialist foundation construction
- A multi-year framework agreement with SRV Yhtiöt Oyj

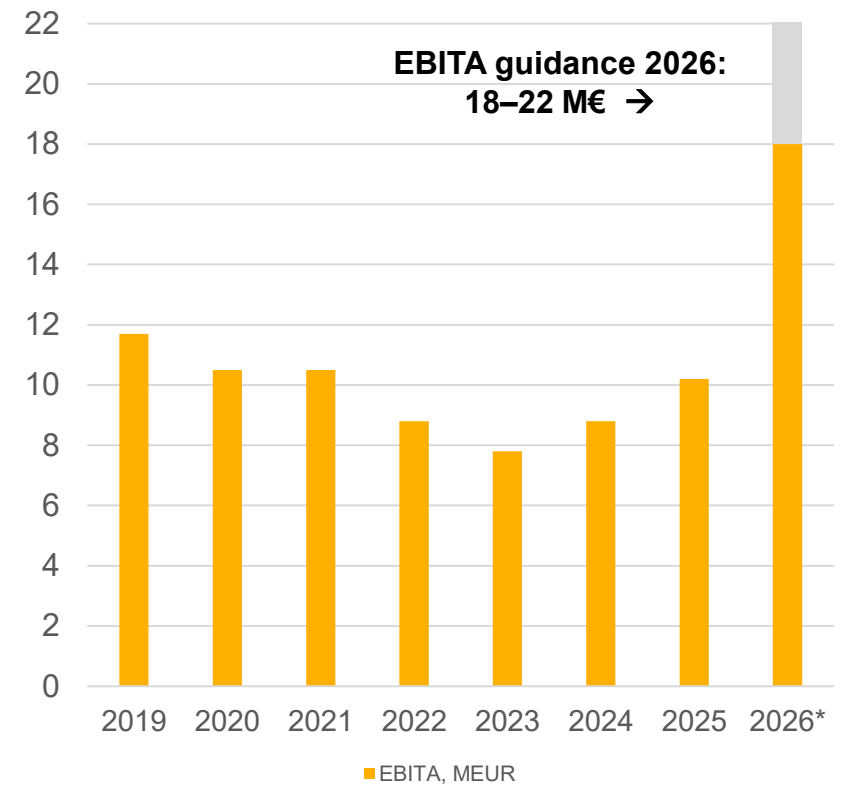
Kreate Rock Oy (formerly SRV Infra Oy)	
Personnel 31 Dec 2025	105 employees
Order backlog 31 Dec 2025	79.3 M€
Revenue in 2025	88.5 M€
EBITA (FAS) in 2025	7.8 M€
Cash-adjusted final purchase price	~ 32 M€
Net debt/EBITDA, pro forma	1.3



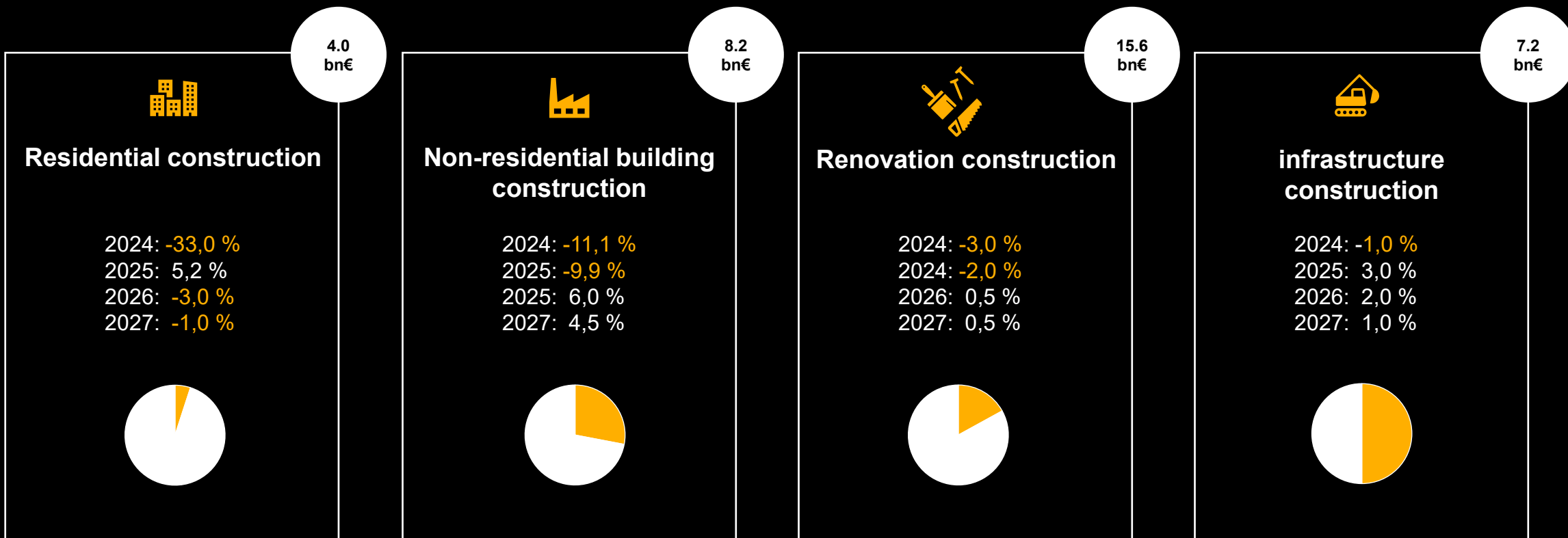
“Existing and new business operations reinforce each other, creating clear added value”

PROFITABILITY THROUGH DISCIPLINED PROJECT SELECTION

RISK MITIGATION, PERSONNEL AND THE ABILITY TO SERVE EVEN THE MOST DEMANDING CLIENTS



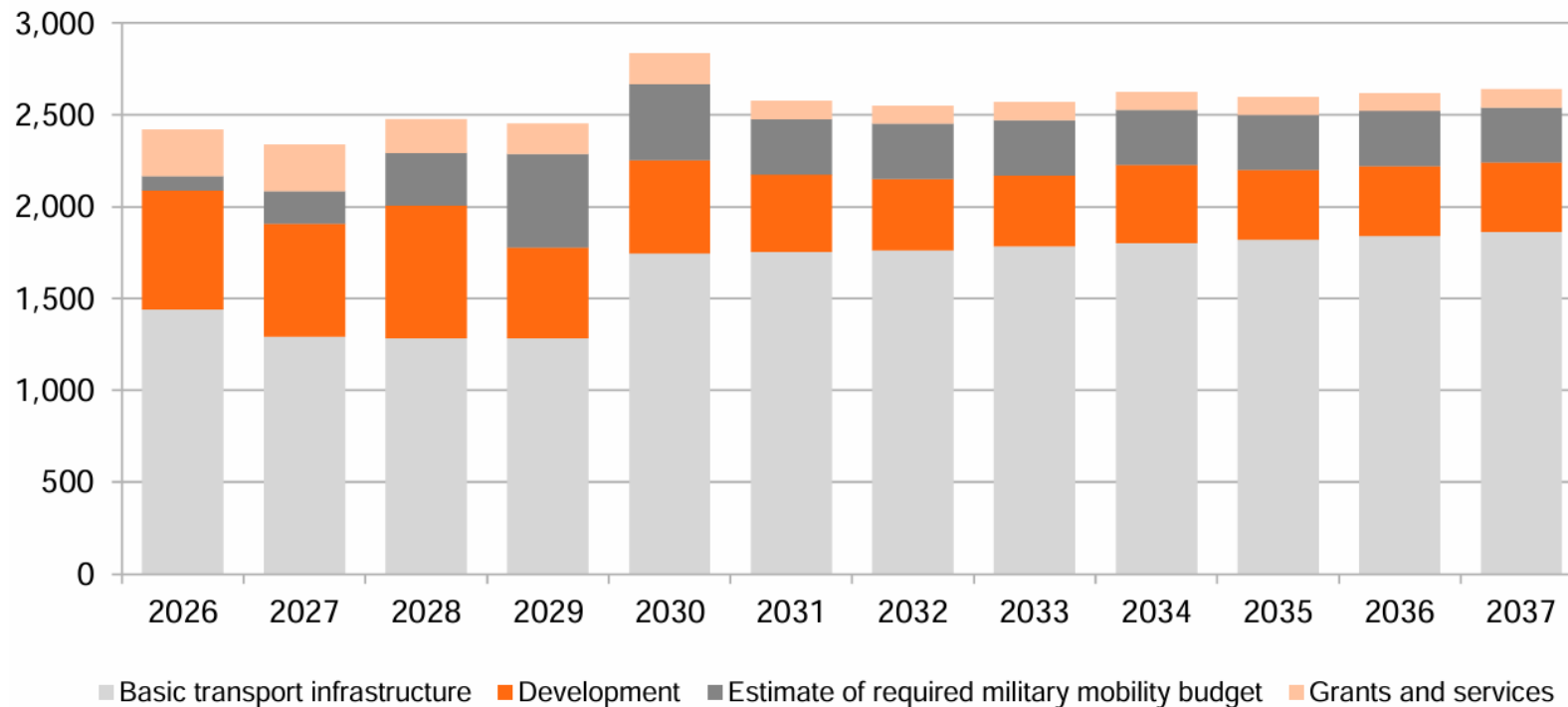
NON-RESIDENTIAL BUILDING CONSTRUCTION HAS A SIGNIFICANT IMPACT ON KREATE



Total construction: 2024: 35 bn € / -7.0 % 2025e: -1.5 % 2026e: +1.5 %, 2027e: +1.0 %

PREDICTABLE UNDERLYING DEMAND FROM THE PUBLIC SECTOR

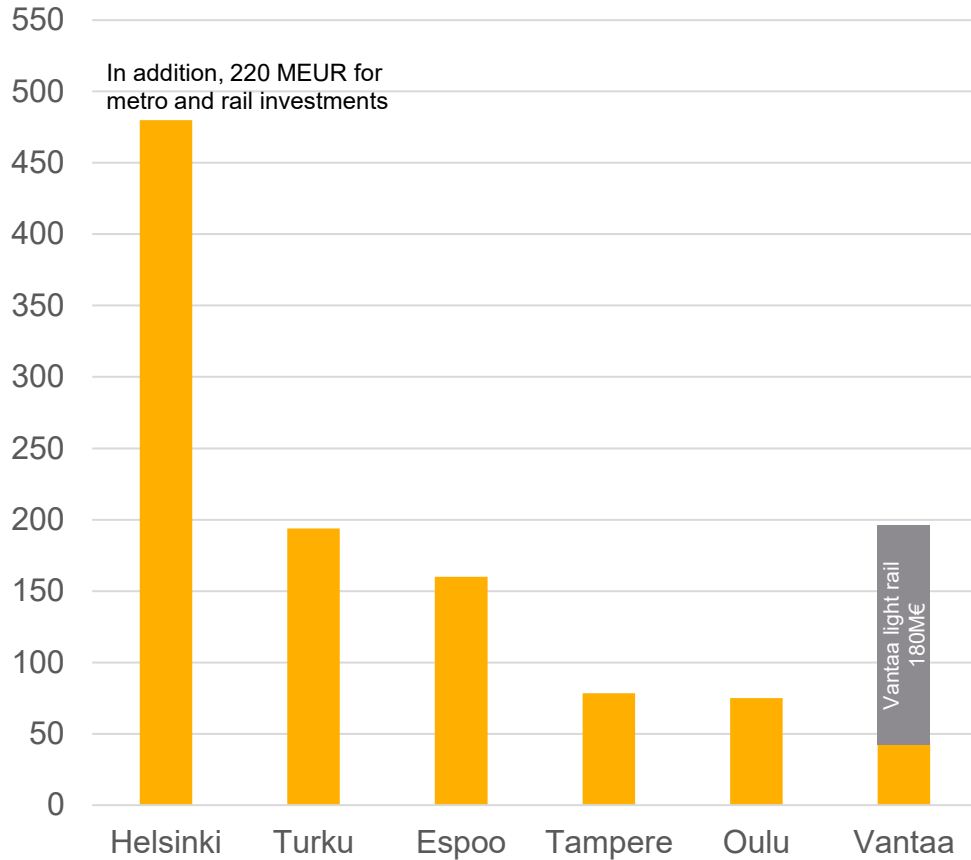
Budget appropriation requirements for transport in the State's budget, EURm



Source: Finnish government and OP Markets

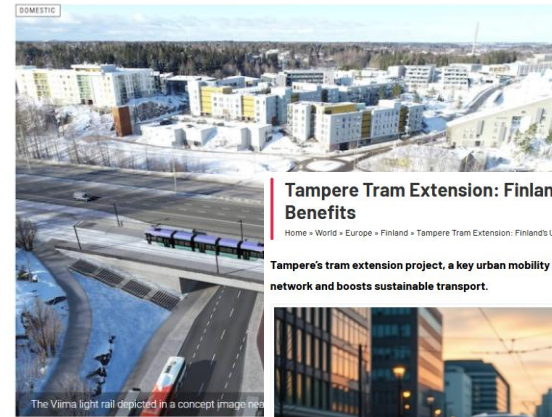
MAJOR CITIES ARE INCREASING THEIR INVESTMENTS

Cities' infrastructure investments 2026, MEUR



Helsinki to introduce new tram line with development plans

FINLAND / 24 NOVEMBER 2024



Tampere Tram Extension: Finland's Urban Rail Future & Benefits

Home » World » Europe » Finland » Tampere Tram Extension: Finland's Urban Rail Future & Benefits

Tampere's tram extension project, a key urban mobility initiative, expands Finland's rail network and boosts sustainable transport.



AUGUST 14, 2025 7:34 PM | LAST UPDATE: MAY 17, 2026 6:36 PM

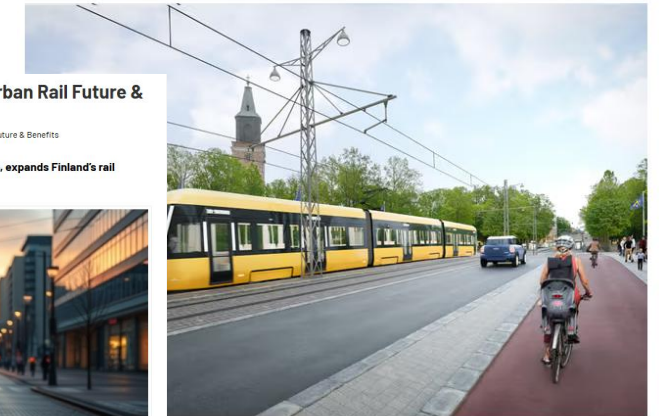


Tampere Tram Extension: A Catalyst for Urban Mobility in Finland

The city of Tampere, Finland, is witnessing a significant transformation in its public transportation network with the ongoing development of the **Tampere tram extension**. This ambitious project, spearheaded by the City of Tampere, aims to enhance connectivity, reduce congestion, and foster sustainable urban growth. Spanning several kilometers, the expansion

Turku city council votes 36-31 in favour of building tram network

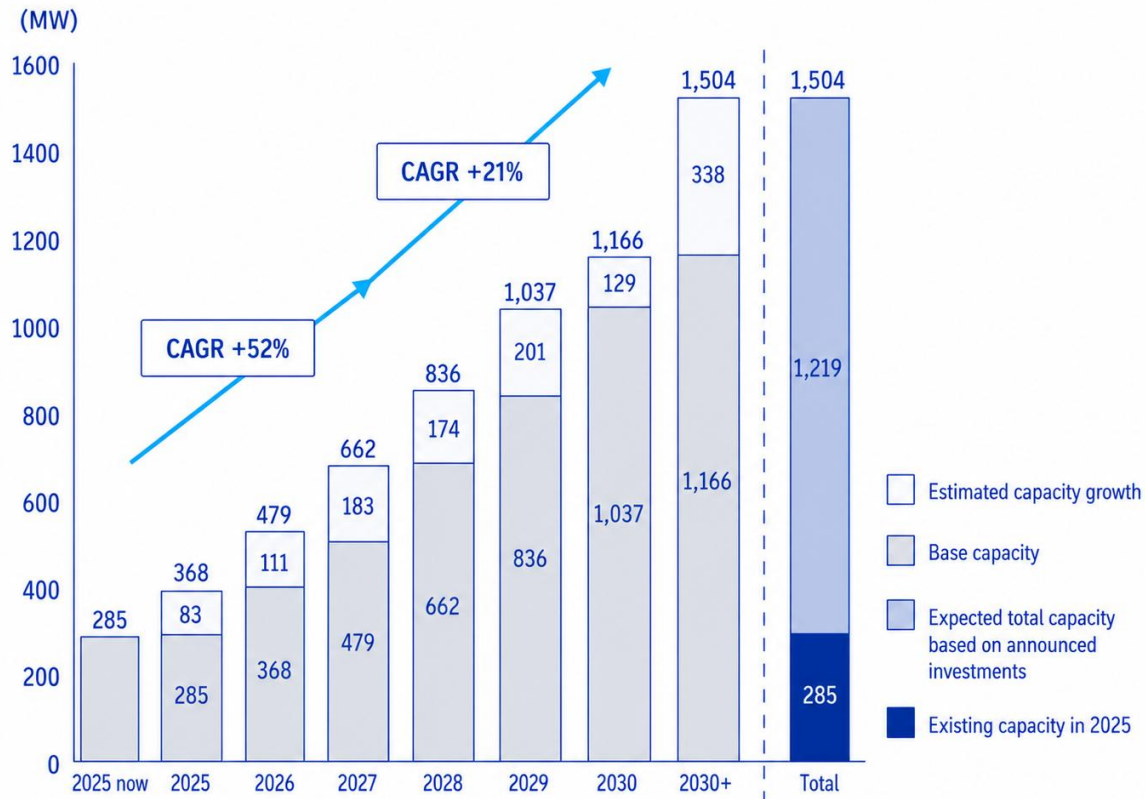
The decision is conditional on the Finnish state covering 30 percent of the tram's construction costs – which in total is estimated to be approximately 465 million euros.



the tram line planned for the bridge near Turku Cathedral. Image: Jussi

THE DATA CENTRE MARKET IS GROWING STRONGLY

EXPECTED GROWTH IN DATA CENTRE OPERATIONAL CAPACITY BASED ON KNOWN FINAL INVESTMENT DECISIONS



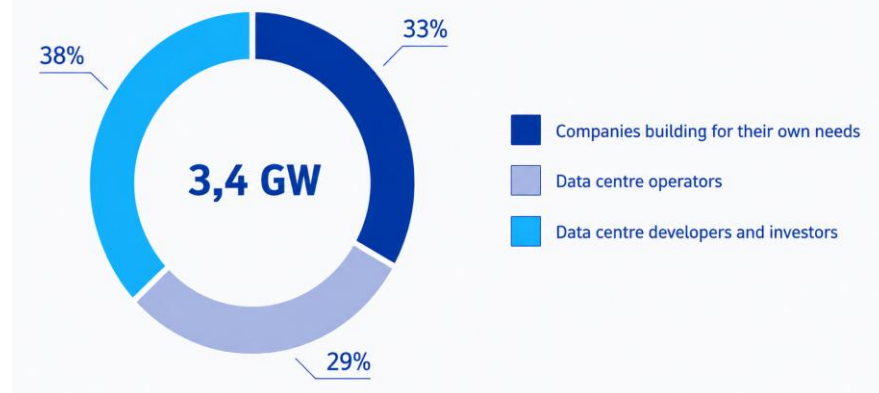
NOTE: The figure includes only announced data centers with a capacity exceeding 1 MW.
CAGR from the current situation to 2027 is calculated over a two-year period.

Data Centre Capacity Is Growing Rapidly – and the Real Potential Is Much Greater

Based on investment decisions already made, Finland's data centre capacity is expected to grow by 52% annually until 2027 and continue thereafter at an annual growth rate of approximately 21%. This means that capacity will double by 2027 and exceed a total capacity of 1.5 GW by 2030.

However, these figures reflect only confirmed growth. The combined capacity of all known investment plans exceeds 3.4 GW. Actual implementation will depend on project-specific prerequisites and the prevailing investment environment.

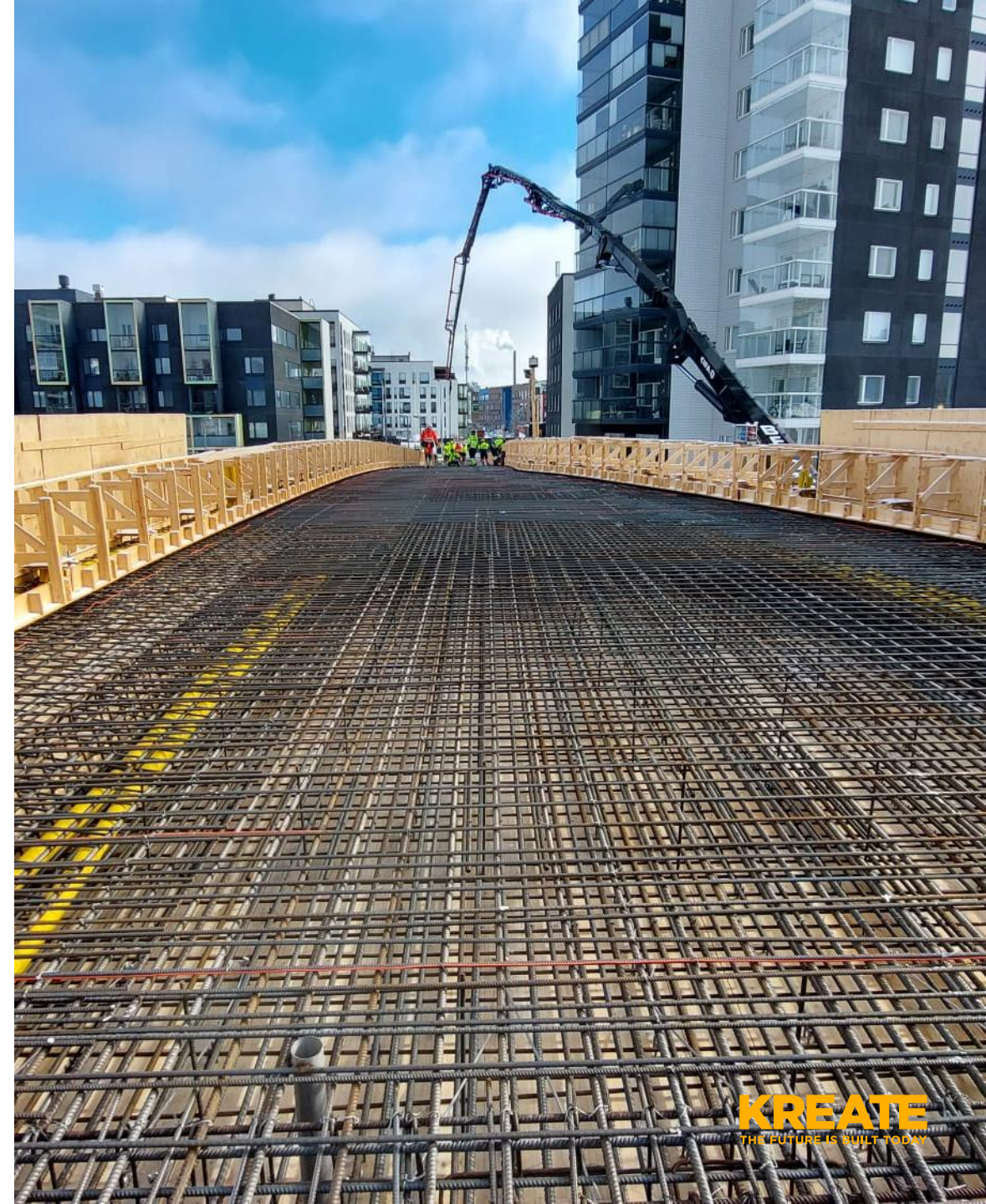
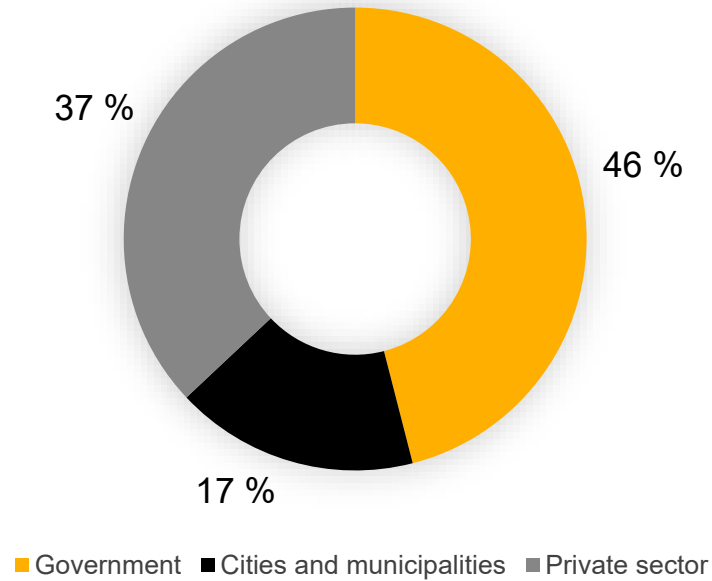
PLANNED INVESTMENTS (GW)



BALANCED CUSTOMER MIX

THE PUBLIC SECTOR GENERATES OVER HALF OF KREATE'S REVENUE

KREATE'S CUSTOMER GROUPS
(SHARE OF 2025 REVENUE)



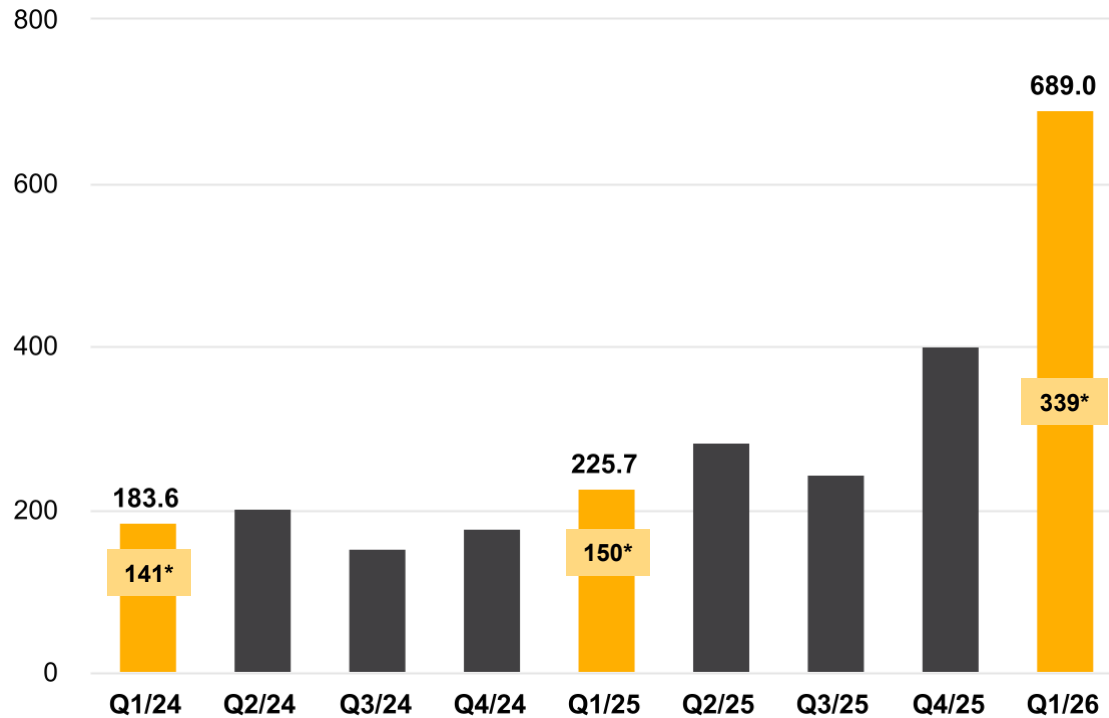
An aerial photograph of a city waterfront construction site. In the foreground, a large area of land is being excavated and prepared, with several excavators and trucks visible. A large body of water, likely a river or harbor, flows through the middle ground, with a bridge crossing it. In the background,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

KREATE AS AN INVESTMENT

KREATE
THE FUTURE IS BUILT TODAY

ORDER BACKLOG AT A RECORD LEVEL AND MARKET OUTLOOK STRENGTHENING

Order backlog Q1/24 – Q1/26, EUR million



* Expected to be realised during the financial year 2026

DEVELOPMENT OF THE MARKET SUITABLE TO KREATE (MANAGEMENT ASSESSMENT)	MARKET Q1/26	OUTLOOK < 6 MONTHS	OUTLOOK > 6 MONTHS
FINLAND			
Bridge construction	Stronger than usual	Strengthening	Strengthening
Rock construction	Normal	Stable	Strengthening
Foundation and engineering construction	Very strong	Significantly strengthening	Significantly strengthening
Special foundation construction	Very strong	Significantly strengthening	Significantly strengthening
Rail and tramway construction	Normal	Stable	Strengthening
Road and street construction	Normal	Stable	Stable
SWEDEN			
Rock construction	Stronger than usual	Strengthening	Strengthening
Concrete construction	Stronger than usual	Strengthening	Strengthening
Earth construction	Normal	Stable	Strengthening
Foundation construction	Stronger than usual	Strengthening	Strengthening

Market situation

- Very strong
- Stronger than usual
- Normal
- Weaker than usual
- Very weak

Market outlook

- ↑ Significantly strengthening
- ↗ Strengthening
- Stable
- ↘ Weakening
- ↓ Significantly weakening

CORE PROJECTS SECURED FOR YEARS AHEAD

STRONG ORDER BACKLOG DEVELOPMENT IN 2026



TAMPERE PASSENGER RAIL YARD

~ EUR 200 million

Construction: 2025–2031



KURKELA-KUUSISTO

~ EUR 80 million

Construction: 2026–2027



VANTAA LIGHT RAIL, EASTERN SECTION

~ EUR 125 million

(In addition, small part still in the development phase)

Construction: 2025–2029



JUNATIE METRO BRIDGE

Approximately EUR 50–70 million.

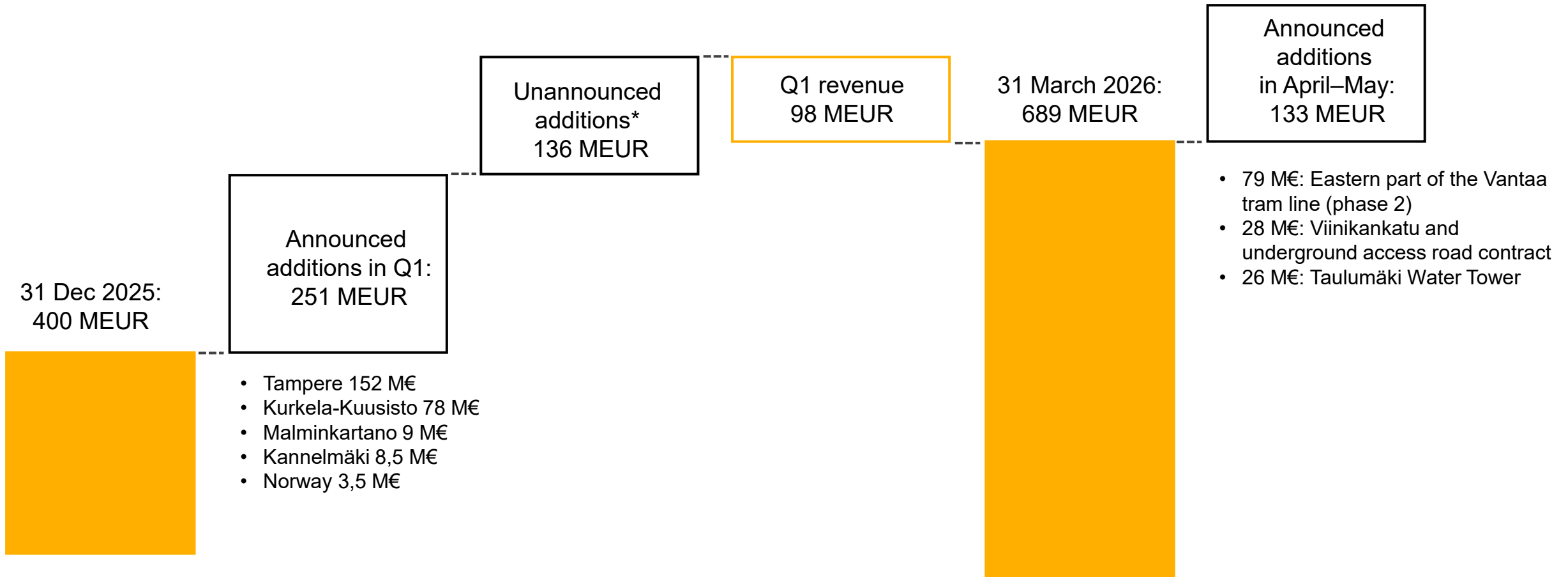
Estimated to be recorded in the order book in spring/summer 2026.

Construction: 2026–2027

FROM DEVELOPMENT PHASE TO ORDER BACKLOG

STILL IN THE DEVELOPMENT PHASE

ORDER BACKLOG DEVELOPMENT IN JANUARY–MAY



* Unannounced additions: projects for which the value has not been disclosed, new projects subject to non-disclosure agreements, new projects below the disclosure threshold, as well as other additions to the order backlog, such as additional and change works

KFS FINLAND OY REPORTED AS A SUBSIDIARY AS OF 1 APRIL 2026

- KFS Finland Oy is the market leader in specialist foundation construction in Finland, and it is owned equally by Kreate and Keller
- Kreate will have financial control of KFS Finland Oy going forward because of changes to the shareholders' agreement
- KFS Finland Oy will be reported as a subsidiary in the Kreate Group as of 1 April 2026
 - The Group's revenue will increase by approximately EUR 30 million in 2026
 - EBITA will increase, with no material difference in relative profitability between KFS and the Kreate Group
 - No impact on profit for the financial year
 - Increases the Kreate Group's personnel by approximately 110 employees

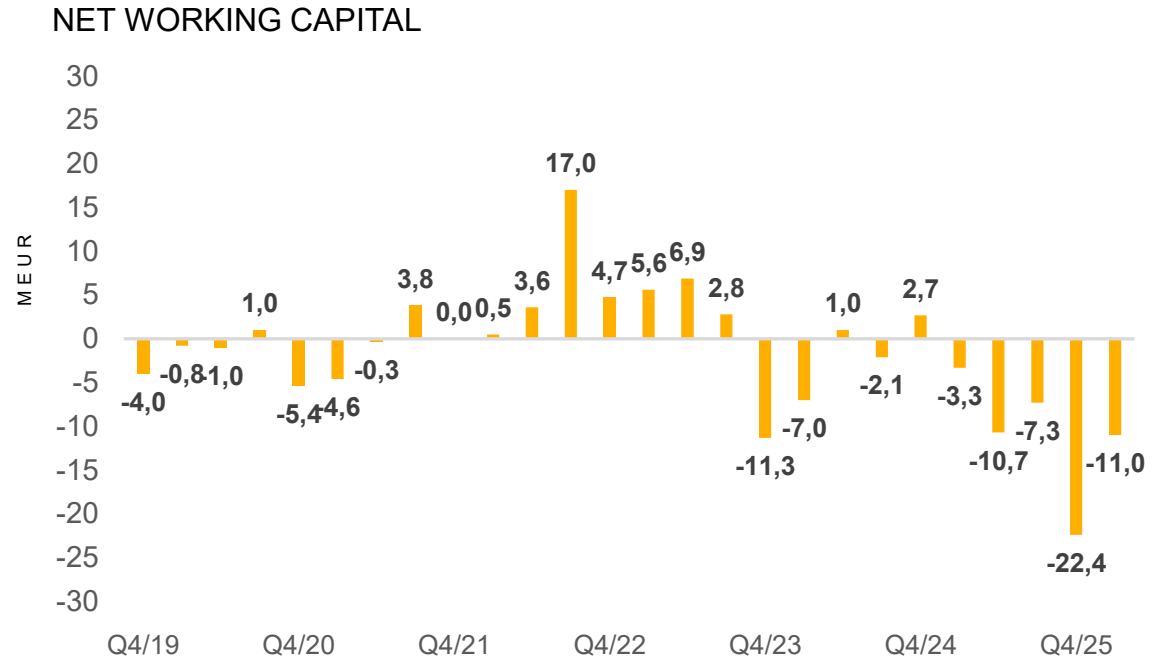


GOOD RETURN ON EQUITY DESPITE RAPID GROWTH

- Light operating model and balance sheet
- Net working capital is on a low level
 - Net working capital is managed through systematic work at all project stages
 - Growth has been made mainly organically
 - Fluctuations in net working capital are typical for the industry

EBITA, % 3.3%	RETURN ON EQUITY 13.7%	RETURN ON CAPITAL EMPLOYED 13.5%
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5 YEARS AVERAGE



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

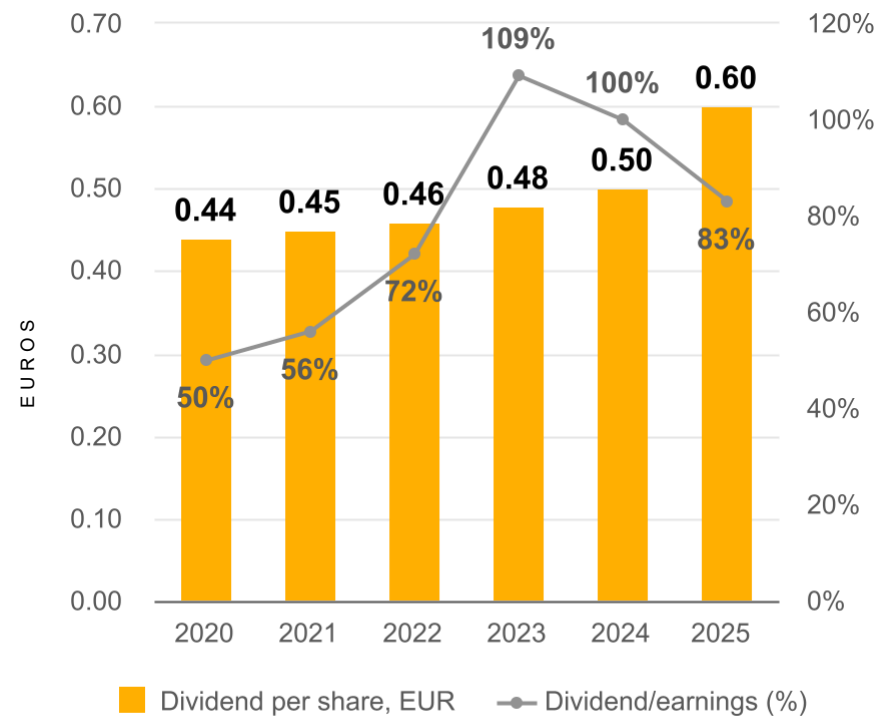
DIVIDEND POLICY

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.

DIVIDEND HAS INCREASED FIVE YEARS IN A ROW

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

DIVIDEND 2025
dividend of EUR **0.60** per share
→ **4.8%** dividend yield



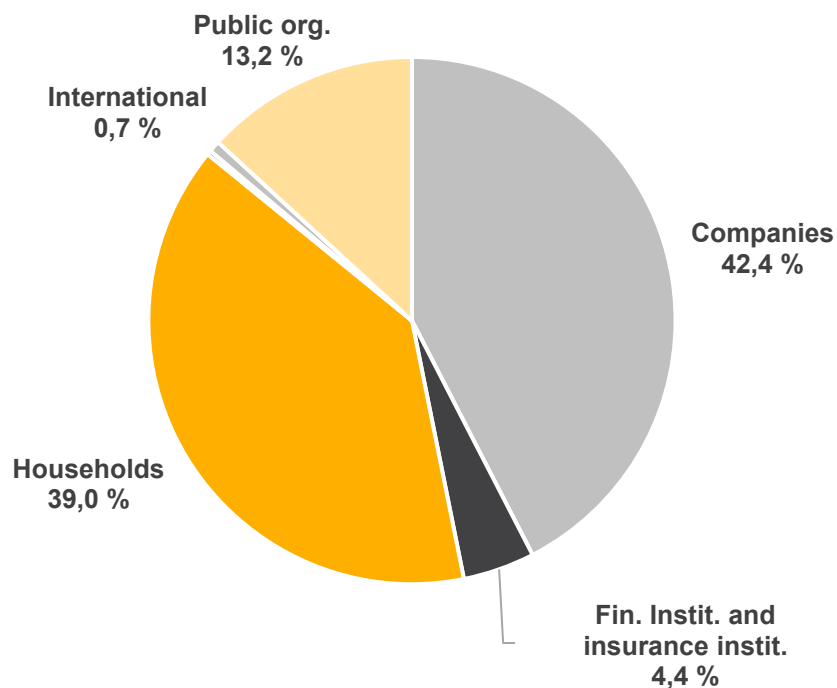


**WE ARE
COMMITTED AND
PERSISTENT – WE
BELIEVE IN WHAT
WE DO**

**THE FUTURE IS
BUILT TODAY**

KREATE'S SHAREHOLDERS ON 31 MAY 2026

SHAREHOLDERS BY SECTOR



	Shareholder	Shares	% of shares
1	Harjavalta Oy	1 783 689	19.85
2	Tirinom Oy	1 000 000	11.13
3	Keskinäinen Eläkevakuutusyhtiö Ilmarinen	425 000	4.73
4	Valtonen Seppo Timo Johannes	361 526	4.02
5	Keskinäinen työeläkevakuutusyhtiö Varma	359 000	4.00
6	Sr Säästöpankki Pienyhtiöt	295 678	3.29
7	Rantala Sami Kalle Antero	273 534	3.04
8	Keskinäinen Työeläkevakuutusyhtiö Elo	218 922	2.44
9	Eläkevakuutusosakeyhtiö Veritas	175 000	1.95
10	Eai Kreate Holding Oy	171 389	1.91
11	Inkala Tero Antero	145 652	1.62
12	* Skandinaviska Enskilda Banken Ab (publ)	140 295	1.56
13	Salminen Juha Petri	140 190	1.56
14	Neva-Aho Ronnie	100 519	1.12
15	OP-Henkivakuutus Oy	90 220	1.00
16	Kreate Group Oyj	90 000	1.00
17	S-Bank Finnish Small Companies Equity Fund	89 211	0.99
18	Prirock Oy	69 908	0.78
19	Kulmala Teuvo Kalle Olavi	67 966	0.76
20	Karjalainen Jarmo Juhani	65 580	0.73
	TOP 20 TOTAL	6 063 279	67.48
	of which nominee registered	140 295	1.56
	ALL SHARES TOTAL	8 984 772	100.0