

Q3 2026
Conference call

HusCompagniet 6 November 2026

Stabilisation and opportunities

Continued stabilisation in Semi-detached

- Strategic recalibration of Semi-detached on-track
- One challenged B2B project delivered in Q3
- Two remaining B2B projects still scheduled for delivery in H1 2027
- Improved performance and profitability – and careful project selection

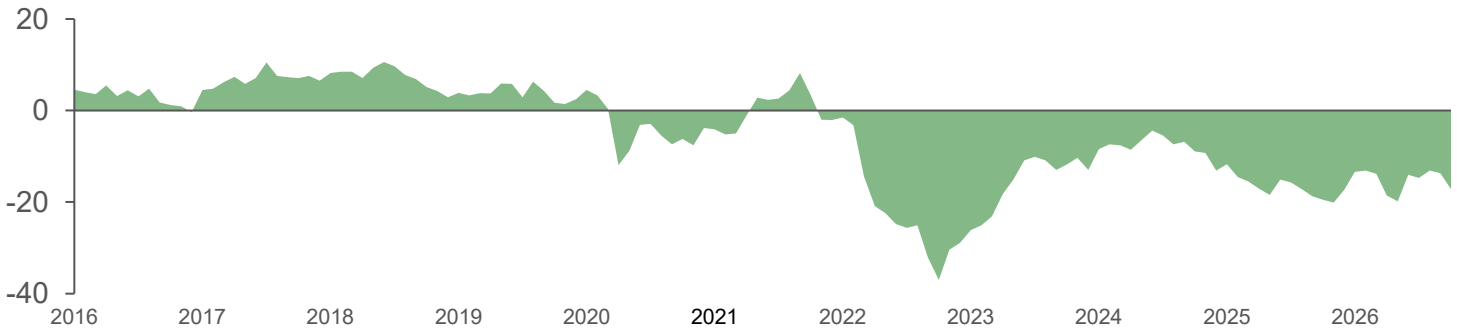
Good opportunities in Detached

- Attractive land plots secured in Jutland and on Zealand
- Developing and selling on own land in Vejle, Aalborg, Randers, Silkeborg and Kolding
- New 3-year credit facility agreement with Danske Bank and Nykredit
- Good pipeline expected to materialise with investments in 2027 to support performance

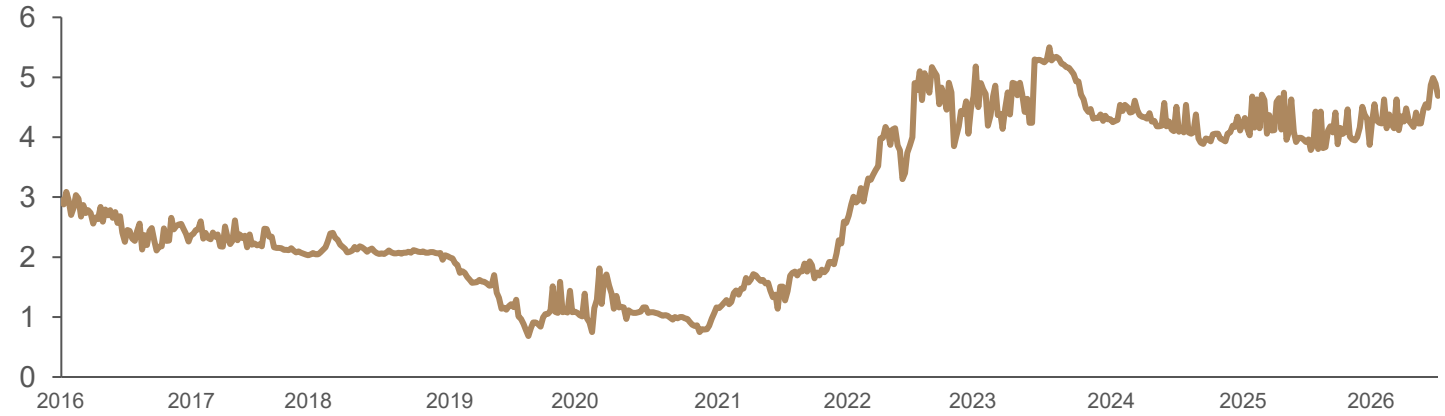


Market focus on interest rates and continued low consumer confidence

Consumer confidence indicator, Denmark



Long fixed bond rate, mortgage rate (%)



Comments

- Strong Danish economy
- Focus on inflation, interest rate and housing prices
- Consumer confidence impacting Detached
- Raw material prices remained largely stable
- Continued monitoring of Middle East instability

Sources: Statistics Denmark and Finance Denmark

Highlights Q3 2026

Revenue

DKK 813m

Q3 2025: DKK 792m

- Progress driven by Danish segments
- Detached ASP up and more deliveries
- More Semi-detached deliveries and work in progress

Gross profit

DKK 124m

Q3 2025: DKK 110m

Margin

15.3%

Q3 2025: 13.9%

- Improvement due to Semi-detached
- Detached impacted by cold winter and geographical mix

EBITDA*

DKK 33m

Q3 2025: DKK 8m

Margin*

4.0%

Q3 2025: 0.9%

- Reflecting gross profit development

Free cash flow

DKK -52m

Q3 2025: DKK 0m

- Work in progress impacted WC
- Partly compensated by improved EBITDA

** before loss from divestment of subsidiaries*



Highlights 9M 2026

Revenue

DKK 2,458m

9M 2025: DKK 2,167m

- Growth across segments
- Good execution, higher ASPs and more deliveries

Gross profit

DKK 379m

9M 2025: DKK 370m

Margin

15.4%

9M 2025: 17.1%

- Progress due to Semi-detached
- Detached impacted by effects of cold winter

EBITDA*

DKK 63m

9M 2025: DKK 47m

Margin*

2.5%

9M 2025: 2.2%

- Improvement driven by Semi-detached
- Tight cost control

Free cash flow

DKK -113m

9M 2025: DKK -26m

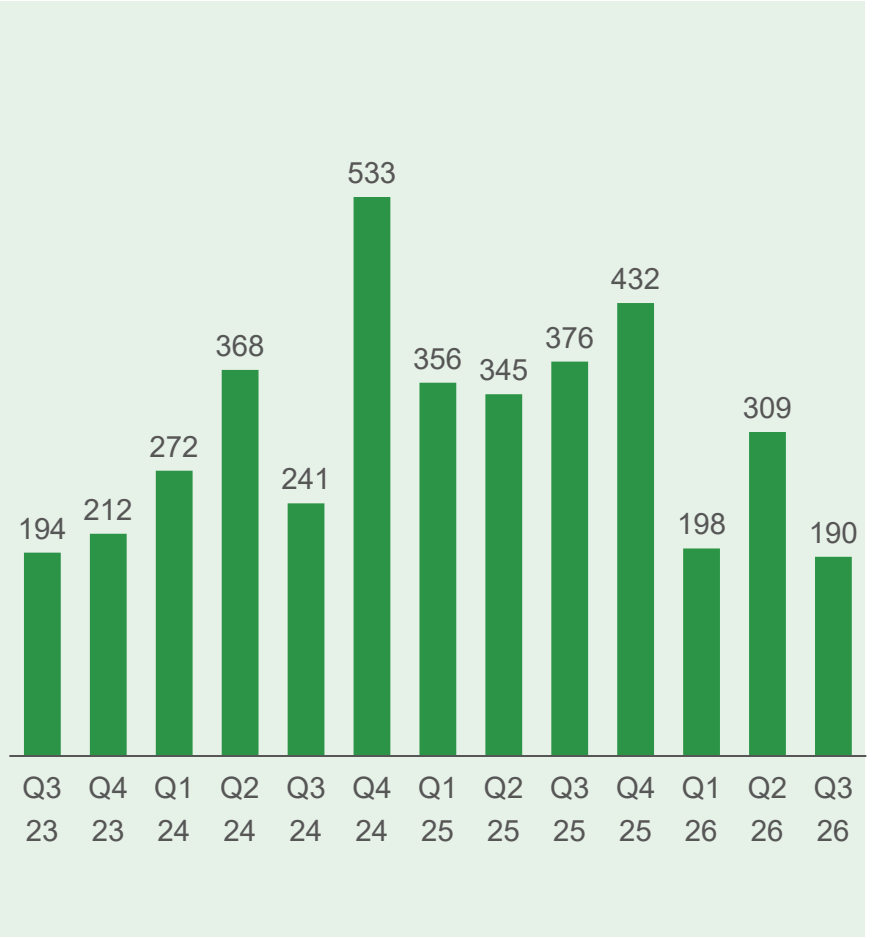
- Work in progress impacted WC
- Partly compensated by improved EBITDA and factory divestment

** before loss from divestment of subsidiaries*



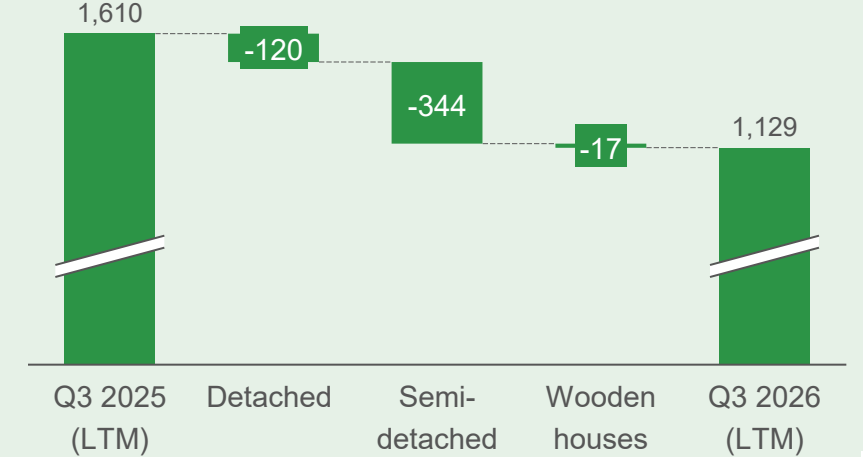
Sales impacted by Semi-detached recalibration

Quarterly sales (units)



Segment split development





Comments

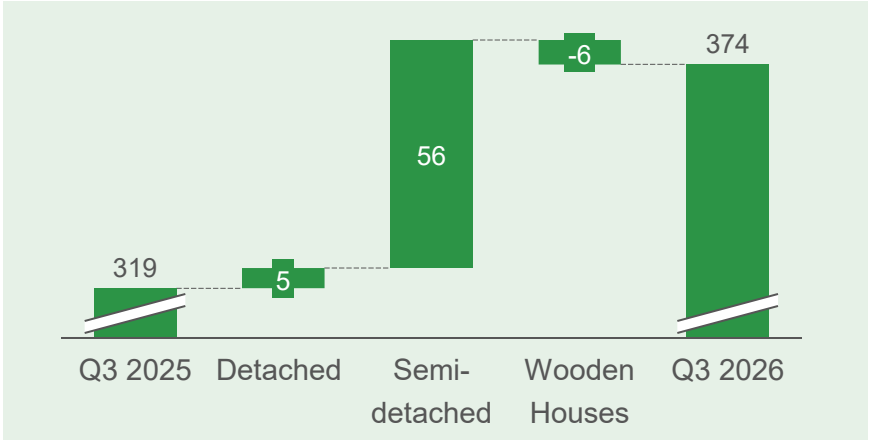
- Detached Q3 sales down 13%, impacted by low consumer confidence
- Sales stabilised in September, and attractive land plots are secured for development of housing areas
- Semi-detached Q3 sales came to 7 units against Q3 2025 where a large subcontract was awarded
- Wooden houses Q3 sales up by 12% and with satisfactory lead generation
- October 2026 unit sales: 62 Detached, 6 Semi-detached, and 16 Wooden houses

More deliveries mainly driven by Semi-detached

Quarterly deliveries (units)



Segment split development



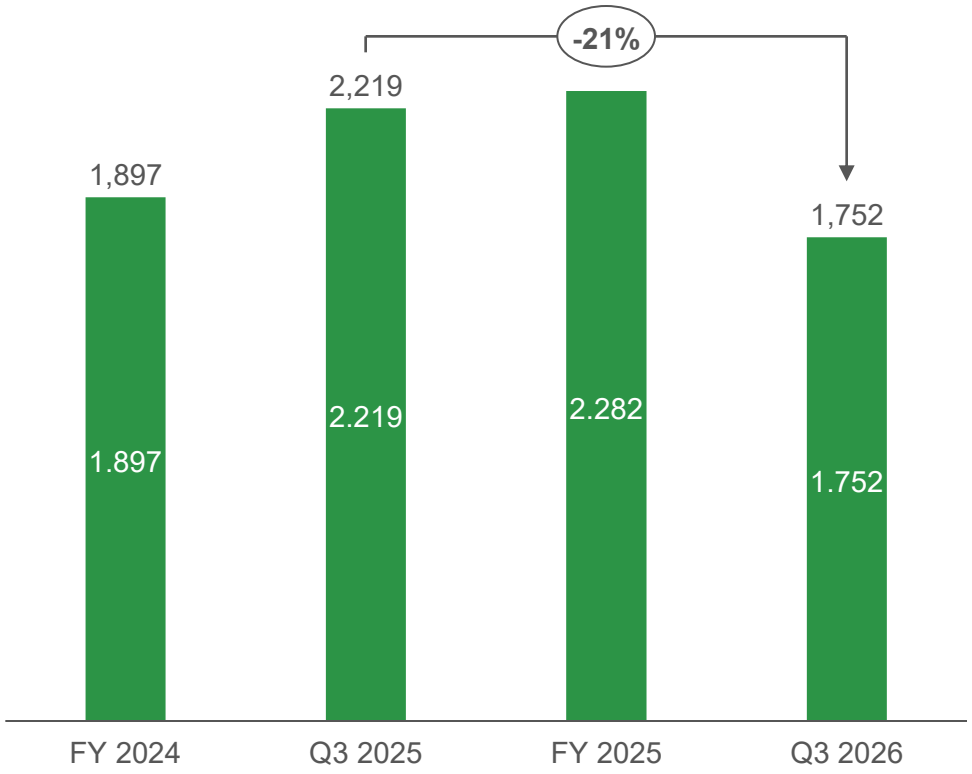


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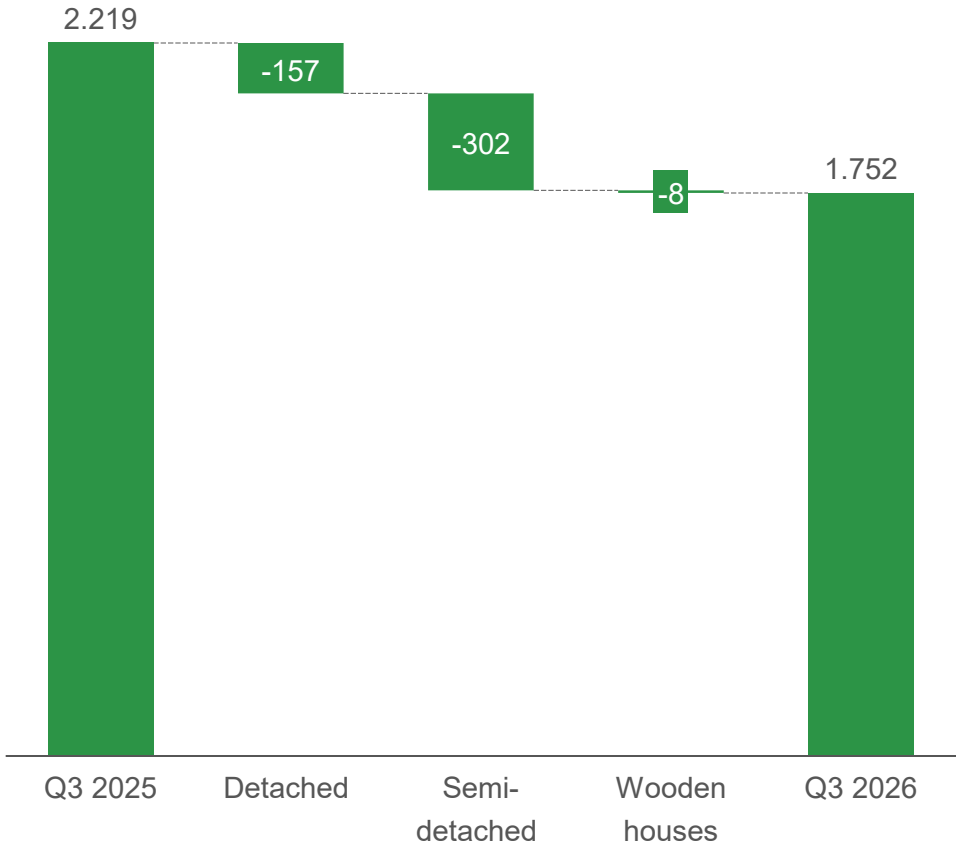
- Q3 deliveries in Detached increased by 3% including a catch-up effect after the unusually cold winter
- Semi-detached Q3 deliveries up 47% with good execution on challenged projects
- Wooden houses Q3 deliveries decreased by 25%
- October 2026 deliveries: 66 Detached, 0 Semi-detached, and 12 Wooden houses

Order backlog

Net, DKKm



Segments (net), DKKm



2026 outlook maintained

Revenue

DKK 3.0-3.3bn

EBITDA before loss from divestment of subsidiaries

DKK 70-130m

EBIT before loss from divestment of subsidiaries

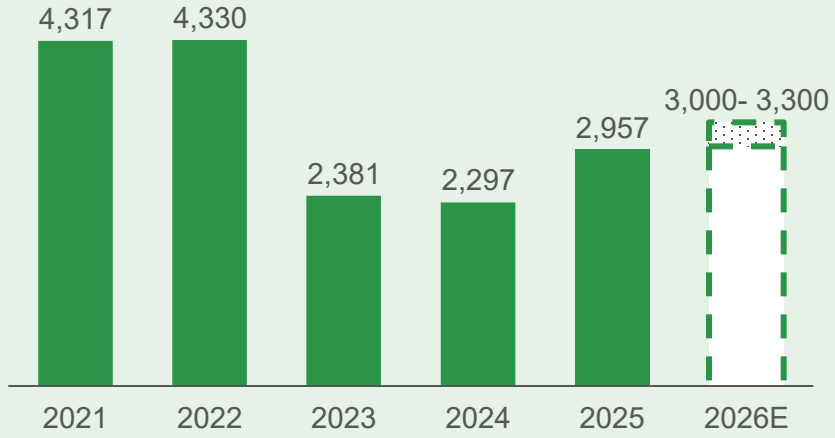
DKK 15-75m

Assumptions

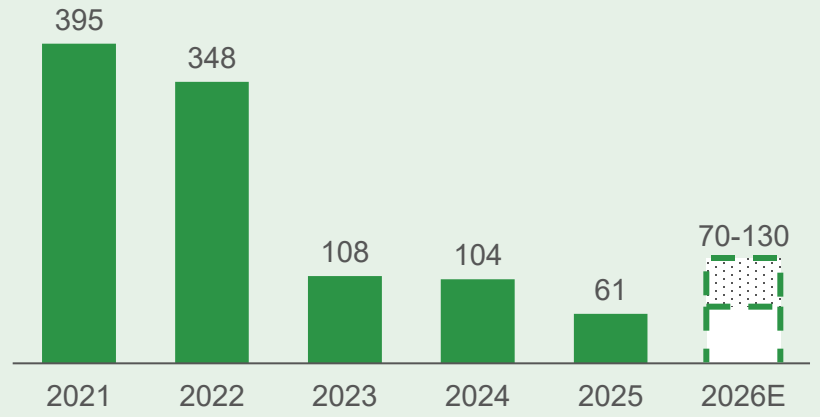
- Outlook supported by the order backlog, whereas continued geopolitical tension and conflicts as well as interest rate developments have a negative impact on market dynamics, Low visibility, continued market volatility price sensitivity as well as the challenged B2B projects affecting profitability until H1 2027 have an unfavourable impact on earnings expectations for 2026. Guidance assumes no severe deterioration of the continued geopolitical tension in the Middle East causing disruption of supply chains or significantly increased raw material prices from Q3 levels.
  Expected delivery of 1,000-1,300 houses in 2026.
- Sales (units) in October 2026 were 62 in Detached, 6 in Semi-detached, and 16 in Wooden houses.
- HusCompagniet expects to return to paying dividends or exercise share buy backs once the leverage is back below the long-term target of 2x net debt to EBITDA.

Forward-looking statements
This presentation includes forward-looking statements on various matters, such as expected earnings and future strategies and expansion plans. Such statements are uncertain and involve various risks, as many factors, some of which are beyond our control, may result in actual developments differing considerably from the expectations expressed. Such factors include, but are not limited to, general economic and business conditions, exchange rate and interest rate fluctuations, the demand for our services and competition in the market.

Revenue, DKKm



EBITDA*, DKKm



**before loss from divestment of subsidiaries*

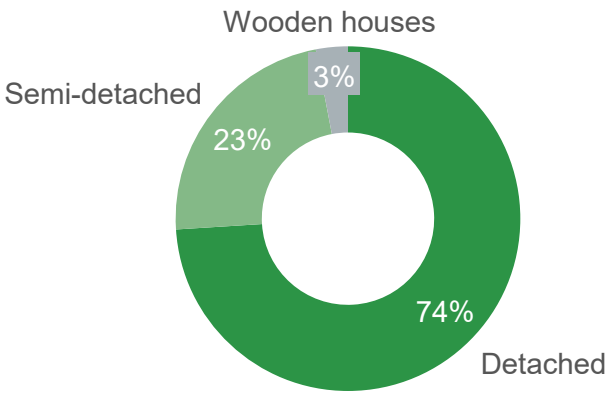


Q3 2026
Conference call – Q&A

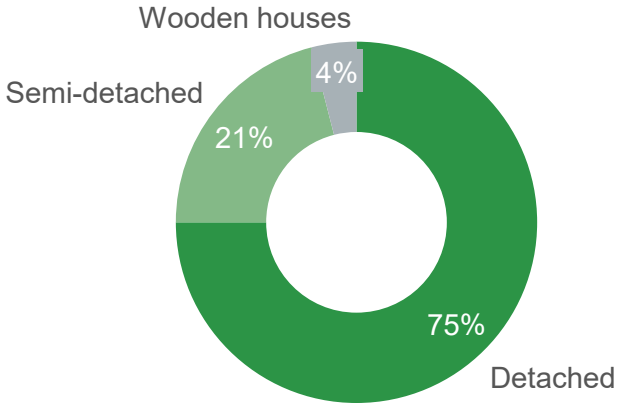
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Segment performance

Revenue split Q3 2026



Revenue split Q3 2025



	Denmark							
	Detached houses		Semi-detached houses		Wooden houses		Group	
DKKm	Q3-2026	Q3-2025	Q3-2026	Q3-2025	Q2-2026	Q3-2025	Q3-2026	Q3-2025
Order backlog (net)	1,261	1,418	395	697	96	104	1,752	2,219
Revenue	597	592	190	171	26	29	813	792
Gross profit	102	112	14	-13	8	11	124	110
EBITDA	33	38	-2	-34	2	4	33*	8*
EBIT	24	31	-3	-36	0	1	21*	-4*
Share of own land	2.2%	5.7%	0.0%	0.0%	n/a	n/a	1.1%	3.4%
Average Selling Price	3.1	2.9	1.3	1.3	1.3	1.2	n/a	n/a
Revenue growth (%)	1%	23%	11%	119%	-12%	0%	3%	35%
Gross margin	17.1%	19.0%	7.4%	-7.9%	32.5%	38.9%	15.3%	13.9%
EBITDA margin	5.5%	6.4%	-1.4%	-19.7%	8.0%	10.7%	4.0%*	0.9%*
EBIT margin	4.0%	5.2%	-1.4%	-21.1%	-0.3%	4.9%	2.6%*	-0.5%*
Houses sold (units)	164	189	7	170	19	17	190	376
Houses delivered (units)	180	175	176	120	18	24	374	319

** before loss from divestment of subsidiaries*