



# Additional Disclosure – Q4 2025

Information for holders of Sparc Group Senior Secured Notes  
issued 3 March 2025

This report consists of additional disclosure to the Sparc Group (publ) Year end report 2025.

(MSEK)

	31 Dec 2025	Notes
<b>Net Interest Bearing Debt</b>		
Cash and cash equivalents	-95	
Bank overdraft facilities	50	
Bond loans	1100	
Lease liabilities	146	
Other	20	
<b>Total Net Interest Bearing Debt</b>	<b>1 221</b>	
<b>EBITDA last twelve months</b>		
Reported EBITDA	90	
Proforma aquisition adjustment	22	1.
Items affecting comparability	11	2.
Transaction costs	14	3.
Proforma divested subsidiaries adjustment	56	4.
<b>Total EBITDA last twelve months</b>	<b>193</b>	
<b>Leverage Ratio</b>		
Maintenance Leverage Ratio	6.3x	

## Comments

1. Proforma acquisition adjustment represent the additional EBITDA of the acquired subsidiaries prior to their acquisition date in order to present a total EBITDA as if they were acquired at the beginning of the twelve-month period.
2. Items affecting comparability includes start-up cost for production development, decommissioning and restructuring costs and other non-recurring items.
3. Transaction costs represent costs for acquisition and divestments of business combinations. These costs are excluded.
4. Proforma divested subsidiaries adjustment represent the reported EBITDA for entities that have been divested at the end of the period, as well as the reported gain or loss that occur at the time of divestment. These costs are excluded to present a total EBITDA as if these divested entities never were included in the period.



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<b>Overview liquidity</b>	
Cash and cash equivalents	95
Overdraft facility	150
Used overdraft facilities	-50
Bank guarantee	-10
<b>Total liquidity</b>	<b>185</b>
Covenant minimum liquidity	100
<b>Over-/under coverage</b>	<b>85</b>

## About Sparc Group

Sparc Group AB (publ) is an entrepreneur-driven group, since its inception in 2021, acquires, develops and coordinates companies in order jointly to create a comprehensive offering in the installation sector. Through our four business areas – Infra, Security, Electrical and HVAC – we carry out installation work for a sustainable future



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