

# KREATE

## **Inside information, profit warning: Kreate raises its revenue and EBITA guidance, driven by good early-year development, improved year-end outlook and changes to the shareholders' agreement of the joint venture KFS Finland Oy**

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Kreate Group Plc raises its revenue and EBITA guidance for the financial year 2026 due to the good development at the beginning of the year, improved outlook for the end of the year and the change in the shareholders' agreement of the joint venture KFS Finland Oy, as a result of which KFS Finland Oy will be consolidated into the Kreate Group as a subsidiary starting from 1 April 2026.

### **New guidance for 2026**

Kreate estimates that its revenue in 2026 will grow and be EUR 510–550 million (2025: EUR 315 million) and its EBITA will grow and be EUR 18–22 million (2025: EUR 10.2 million).

The previous revenue guidance for 2026 published on 6 February 2026 was EUR 430–470 million and the EBITA guidance EUR 15–18 million.

### **Basis for the new guidance:**

The beginning of the year for the Kreate Group has developed favorably. The Group's order backlog has grown well at the beginning of the year and new projects have started as planned. In addition, the company still has large projects and parts of them in the development phase, which are expected to be recorded in the order backlog by mid-year. Overall, the company's outlook for the end of the year has strengthened especially in private sector customers. Kreate is aware of over EUR 480 million of revenue expected to be realized in 2026, taking into account the current order backlog, projects still in the development phase as well as certain projects in the negotiation phase, for which Kreate considers the signing of contracts to be highly probable.

In addition to the improved outlook, Kreate Group Plc's subsidiary Kreate Oy (Kreate) and Keller Holdings Ltd (Keller) have agreed to amend the shareholders' agreement concerning KFS Finland Oy (KFS) as of 1 April 2026, after which KFS will be reported in the Kreate Group as a subsidiary. This change is estimated to increase the Kreate Group's revenue in the current financial year by approximately EUR 30 million.

Behind the change in the shareholders' agreement is the desire of the owner companies to ensure the best possible operating conditions for KFS as an independent company in the specialist foundation construction market in Finland. Kreate's role in KFS emphasizes expertise in the local operating environment and Kreate will in the future have greater responsibility and decision-making authority over the company's operational activities. Keller, in turn, brings strong technical expertise, its own international competence networks as well as expertise and customer relationships related to global clients to the company. The objective of the change in the shareholders' agreement is to clarify the company's governance and decision-making and to ensure the success and competitiveness of KFS, the market leader in specialist foundation construction, also in the future. The change in the shareholders' agreement has no direct impact on KFS's customers, partners or personnel. KFS will continue to operate as an independent and separate operator from Kreate, serving broadly all actors in the construction market.

Kreate and Keller established KFS in 2012 and since then have owned the company with equal 50 percent shares and joint control. The now agreed change in the shareholders' agreement does not change the ownership shares but gives Kreate a set of broader rights to ensure KFS's competitiveness and fast decision-making in all market situations. After the change, both owners will still have equal representation on KFS's Board of Directors. Kreate will permanently hold the chairmanship of the Board and the chair will have a casting vote if the Board's decisions are not unanimous. Through the chair's casting vote, Kreate obtains control over factors that materially affect KFS's financial development.

Until the change, the shareholders have had joint control and KFS has been consolidated into the Kreate Group using the equity method. After the change, within the general authority of the Board, Kreate has the power to decide on KFS's key activities that affect the company's returns, and matters requiring joint decision-making by the shareholders are limited to separately agreed protective rights. These rights mainly concern long-term structural decisions safeguarding the position of

the owners. From the emergence of control, KFS will be consolidated into the Kreate Group as a subsidiary. The change in the reporting method increases the reported revenue and EBITA of the Kreate Group. The change has no impact on the profit for the financial year of the Kreate Group. The change is estimated to increase the Kreate Group's revenue for the financial year 2026 by approximately EUR 30 million. The relative profitability at the EBITA level of the new consolidated entity does not differ materially from the relative profitability level of the Kreate Group prior to the change. As a result of the change, KFS's assets and liabilities will also be included in Kreate's consolidated balance sheet going forward.

### **Previous guidance (published on 6 February 2026)**

Kreate estimates that its revenue in 2026 will grow and be EUR 430–470 million (2025: EUR 315 million) and its EBITA will grow and be EUR 15–18 million (2025: EUR 10.2 million).

Basis for the guidance: The company's guidance is based on the amount of the order backlog expected to be realized in 2026 at the turn of the year and the company's estimate of projects in the development phase moving into the order backlog. The company's new rock construction unit supports the growth of revenue and EBITA. Growth is also expected to continue in the Swedish market, which supports the company's profitability.

Kreate Group Plc  
Board of Directors

Distribution: Nasdaq Helsinki, media and [kreategroup.fi/en](https://kreategroup.fi/en)

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### **About Kreate Group Oyj**

Kreate Group is one of the leading infrastructure construction companies in Finland. The company offers solutions for bridges, roads and railways, environmental and ground engineering, circular economy and geotechnical needs. As a specialist in demanding projects, Kreate focuses on comprehensive quality and cost-effectiveness. The Group's revenue was EUR 315 million in 2025 and the company has over 700 employees. Kreate Group is listed on Nasdaq Helsinki.

### **Attachments**

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