

Nolato's Capital Markets Day

March 13, 2025



Nolato Group

Opening remarks

- Nolato – in brief
- The journey up to date
- Overview new financial targets
- Overall market drivers and trends



Christer Wahlquist

President and CEO since 2016. Employed since 1996.

Education: Master of Science (Engineering),
MBA

Background: Business Area President
and MD in Group companies



Presentations will be made by:



Christer Wahlquist
President & CEO



Per-Ola Holmström
Executive vice
President & CFO



Johan Iveberg
President
Medical Solutions



Anders Björklund
President
Engineered Solutions



Anders Ericsson
President
Materials



Glenn Svedberg
Group Technology
Director



Kristian Sandberg
Sustainability
Manager



Agenda

- 13:00 Opening remarks – Christer Wahlquist
- 13:30 Financials – Per-Ola Holmström
- Q&A
- 13:50 ESG – Kristian Sandberg
- 14:10 TDC – Glenn Svedberg
- 14:30 Coffee break
- 14:50 Business Area Medical Solutions – Johan Iveberg
- 15:20 Business Area Engineered Solutions – Anders Björklund
- 15:50 Business Unit Materials – Anders Ericsson
- 16:10 Closing remarks – Christer Wahlquist
- 16:30 Q&As – All
- 16:45 Concluding with networking and light refreshments
- 17:45 End of day



The Nolato Group

in brief

Flexible and effective development and production of polymer product systems



History

- Established in 1938 in Torekov, Sweden
- Listed on the stock exchange in 1984



Business areas

- Medical Solutions: 56% of net sales
- Engineered Solutions: 44% of net sales



Key ratios 2024

- Net sales: SEKm 9,664
- Operating profit (EBITA): SEKm 958
- EBITA margin 9.9%
- No. of employees: 5,837



Our vision and our offering

Vision

Nolato aims to be the customer's first choice of innovative partner in sustainable design and production.

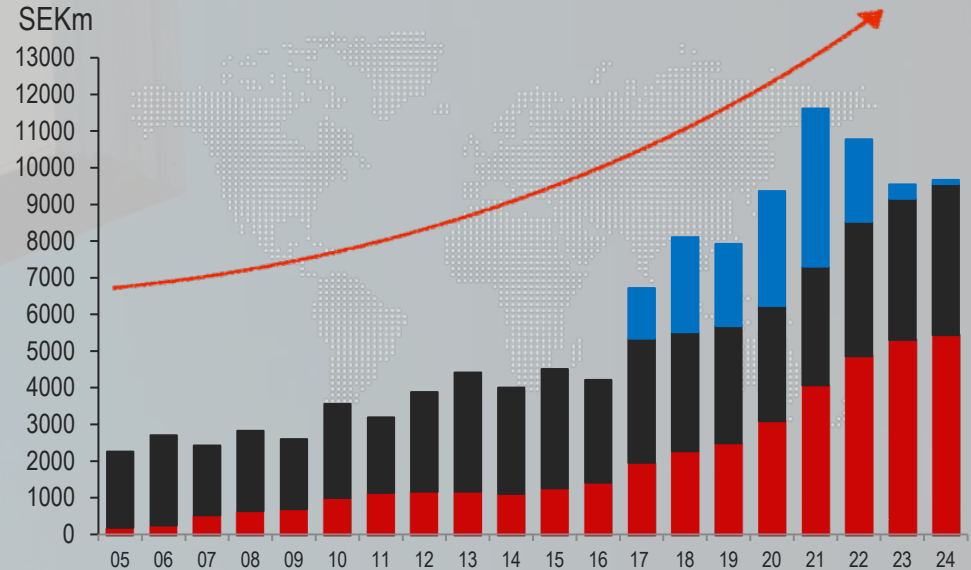
Our offering

Nolato is a global group that develops and manufactures products mainly in polymer materials such as plastic, silicone and thermoplastic elastomers (TPE).

Cooperating closely with both customers and suppliers, we aim to promote the development of innovative products to generate significant business advantages with minimal climate impact.



Nolato Group – a global solutions provider established on three continents



- Medical Solutions (SEKm)
- Engineered Solutions (SEKm)
- VHP (SEKm)



Nolato – Positioning towards a global solutions provider of complete products

PRESENT

- > A well-balanced group that cooperate to generate synergies: Medical Solutions and Engineered Solutions.
- > Solutions provider/partner for customers/cooperation partner.
- > Strong presence on the three continents of Europe, Asia and North America. Green initiatives for customers.

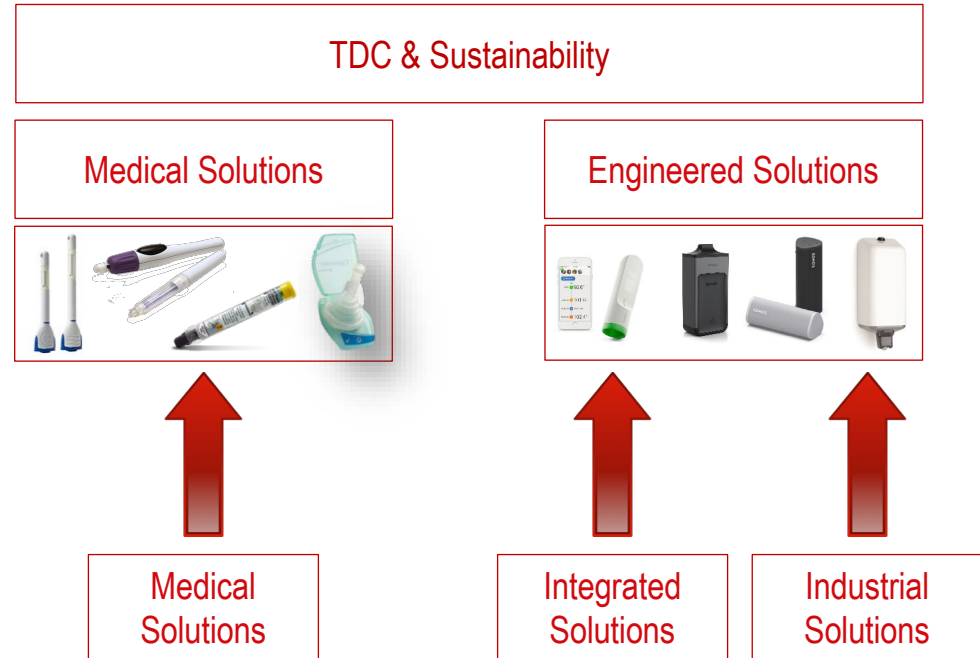
TOMORROW

- > Global, **innovative** end-to-end provider of **sustainable solutions** for leading industries.
- > Additional emphasis on **close partnerships**. Intensified focus on utilization of our global presence by bringing in **new business**.
- > **End-to-end solutions** with **sustainability** at their heart. Aiming for a climate-neutral business focus.



Change in Group structure

- Merger of Integrated Solutions and Industrial Solutions to create a new Engineered Solutions business area
- Provides a global offering for major new customers and our existing customer base
- Global Technical Design Center with extended offering including electronic expertise, virtual design etc



Nolato's business model

RESOURCES

that support innovation and stability production

A solid business

Solid, long-term ownership and management, as well as strong finances, provide reassurance for customers and allow the business to develop further.

Design for manufacturing

Through involvement at an early stage, Nolato provides expertise and leading technologies, sustainable design and advanced project management.

Global production presence

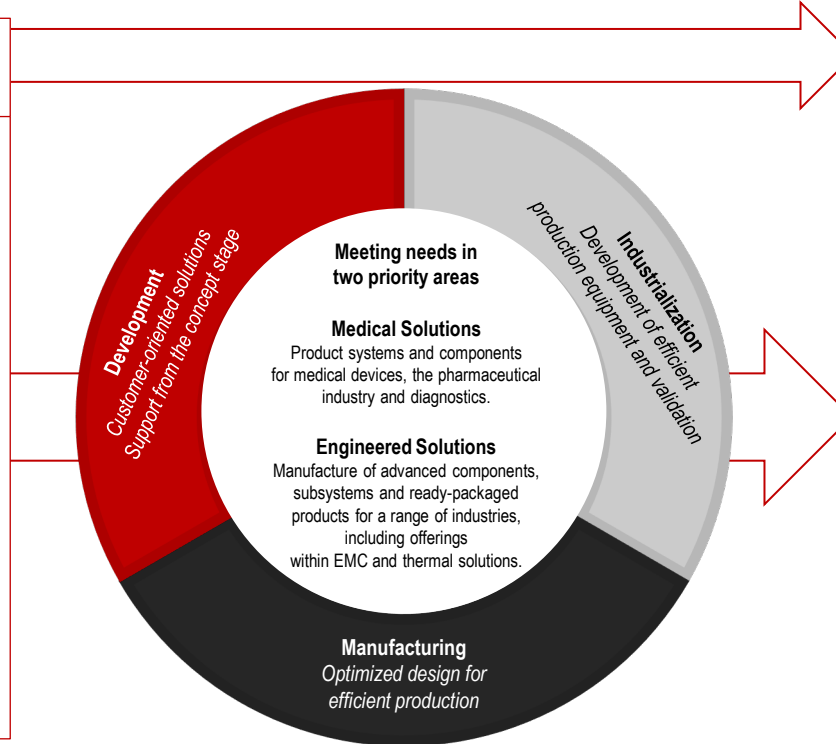
Global production infrastructure ensures regional proximity to markets and customers and reduces vulnerabilities.

Strong supply chain

Close cooperation with suppliers and established procedures for the supply of materials ensure dependable, stable business processes.

Customer insight and expertise

In-depth knowledge of customer needs and industries enable long-term cooperation.



VALUE CREATION

for stakeholders and society

Customer

Consulting and tailored solutions for customers' challenges and needs.

Employees

A supportive, stable employer that offers significant career development opportunities.

Stakeholders

Nolato's established position and innovation provide financial stability that creates long-term shareholder value.

Society

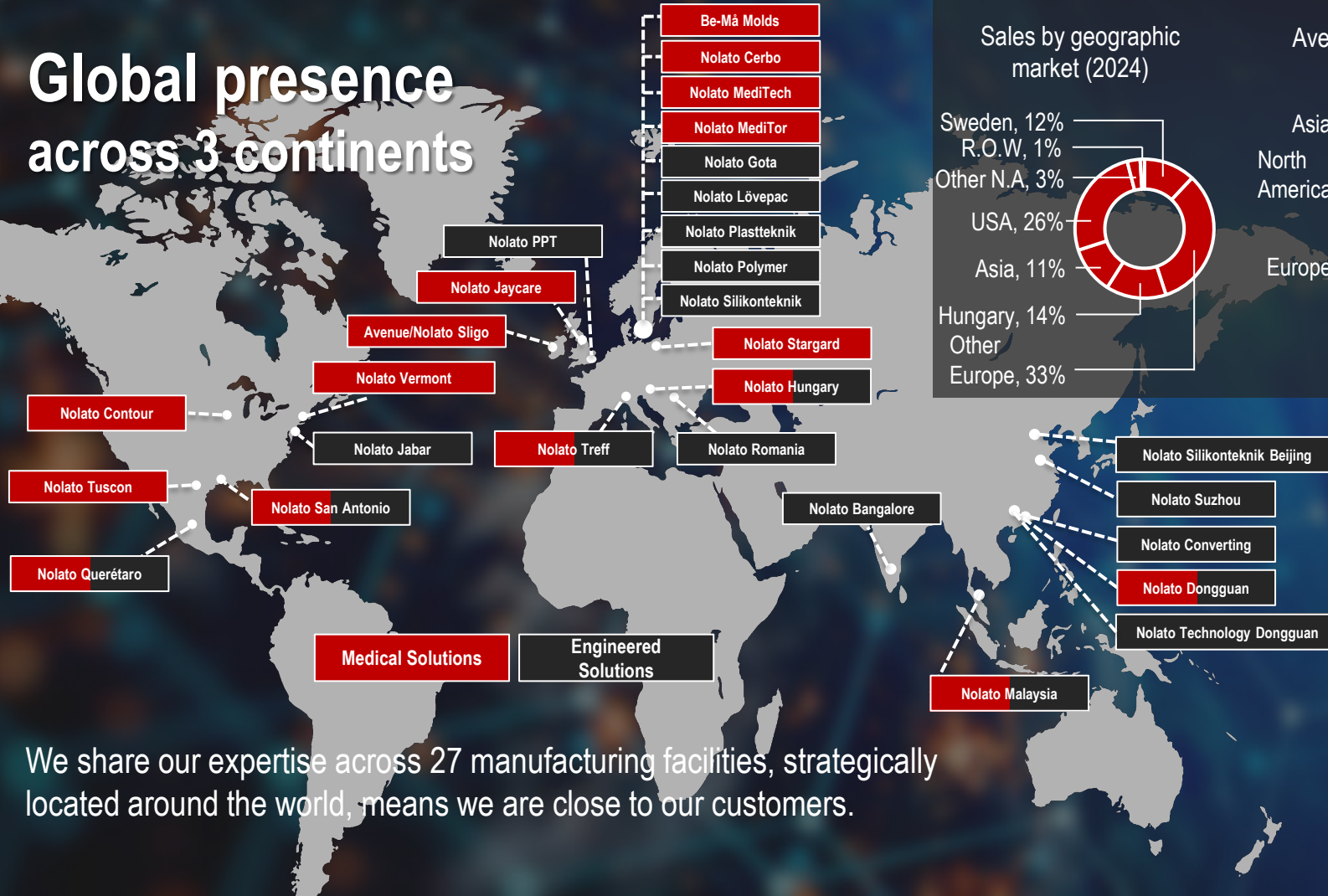
Sustainable initiatives help Nolato create innovative and vital products for a well-functioning, dynamic society.

VISION

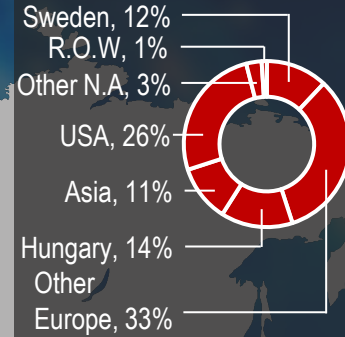
Nolato aims to be the customer's first choice of innovative partner in sustainable design and production



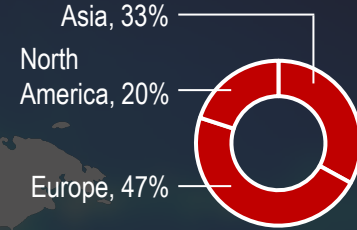
Global presence across 3 continents



Sales by geographic market (2024)



Average no. of employees (2024) 5.837



We share our expertise across 27 manufacturing facilities, strategically located around the world, means we are close to our customers.

Business environment

Mega trends benefits Nolato

Nolato and our customers are subject to strong global trends and drivers.

In concert with our customers and business partners, we turn trends and challenges into new business opportunities to boost the competitiveness of both our customers and Nolato.

MACRO

- Globalization but Geopolitical tension
- Aging population
- Digitalization
- Shorter product life cycle
- Corporate responsibility

OUR CUSTOMERS

- Focus on core activities
- Regionalization with simplified supply chain
- "Outsourcing"
- Time to market
- Differentiation
- Competitiveness
- Corporate responsibility

NOLATO

- Early participation / partnership
- Excellent global footprint supporting simplified supply chain
- "Multi-site" offer
- Project management
- Pre-engineering / simulation
- Shorter lead times
- Innovation
- Design
- Productivity
- Quality
- Corporate responsibility

Financials – New financial targets



The target for growth is to exceed 8% yearly organic growth over a business cycle.



The target for the EBITA margin is to exceed 12% over a business cycle.



The target is to achieve return on capital employed of more than 15% over a business cycle.

Expanding customer potentials - transitioning to a global solution provider



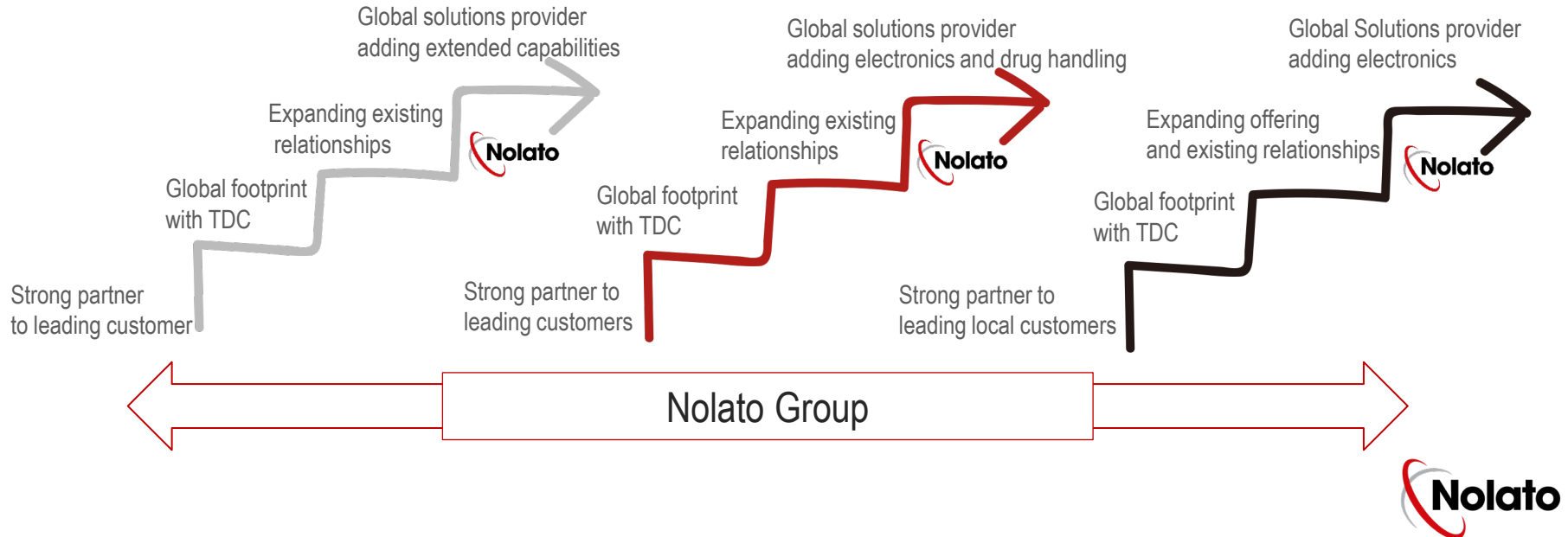
Nolato Group



Medical Solutions

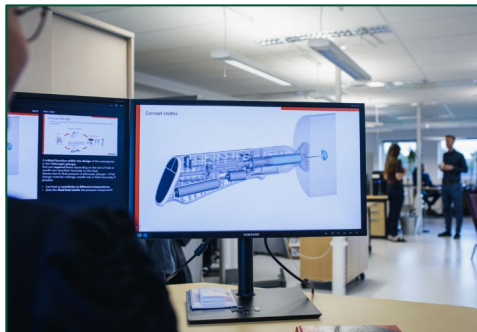


Engineered Solutions



We are contributing to a more sustainable society by supporting our customers on their sustainability journey

We do this by aiming to be the customer's first choice of innovative partner in sustainable design and production



OUR APPROACH TO DESIGN

We push for sustainability
already at the drawing board



OUR APPROACH TO SUPPLIERS

We drive and promote the
sustainable practices of our suppliers



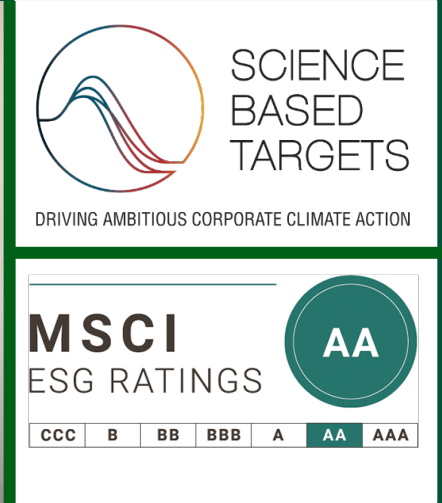
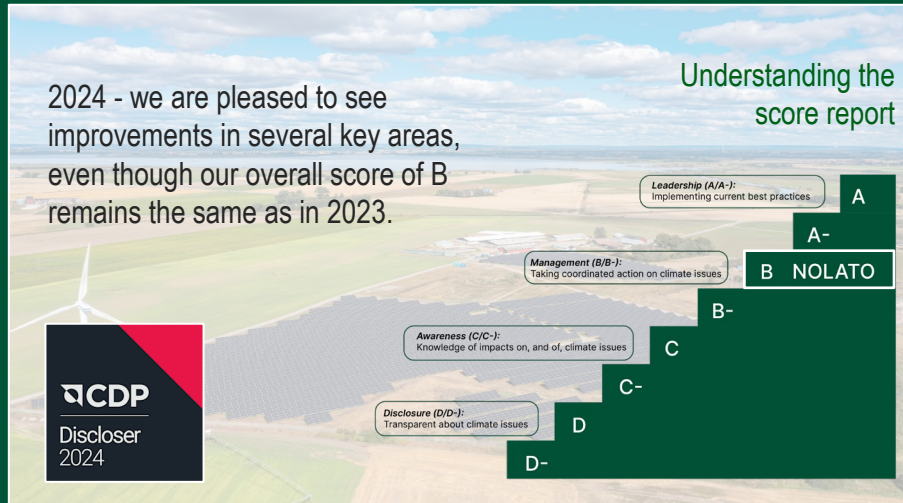
OUR APPROACH TO PRODUCTION

We create the conditions that help
our customers become more sustainable

External Recognition



Nolato target:
Nolato aims to maintain a leading position and be perceived as the customer's first choice within sustainable development.



Nolato has signed a new long-term agreement

Nolato has signed a long-term cooperation agreement with a major customer to supply medical devices for drug administration, supporting treatment for obesity and diabetes.

Key project details:

- **Scope:** 9,000 m² dedicated to new production, including renovations and expansions
- **Investment:** SEK 600 million for facility, machinery, and equipment
- **Capacity:** 60 injection molding machines and 3 new assembly lines
- **Economic Potential:** Estimated annual sales of SEK 700 million once fully operational
- **Jobs:** Over 200 new positions created
- **Timeline:** Updated facility expected to be operational by the end of the year



And our journey continues...our strategy and direction



Expanding value chain adding new materials and services to existing customers and new customers



Continued acquisition strategy focus on adding services and offering

POSITIONING



Increasing profitability continuing the measures already initiated



Global organization set for growth across all business

Nolato Group

Financial review of Group



- Historical financial performance
- Deep dive new financial targets
- Selected Key financial figures
- Q & A



Per-Ola Holmström

Executive Vice President, CFO since 1995.

Employed since 1995.

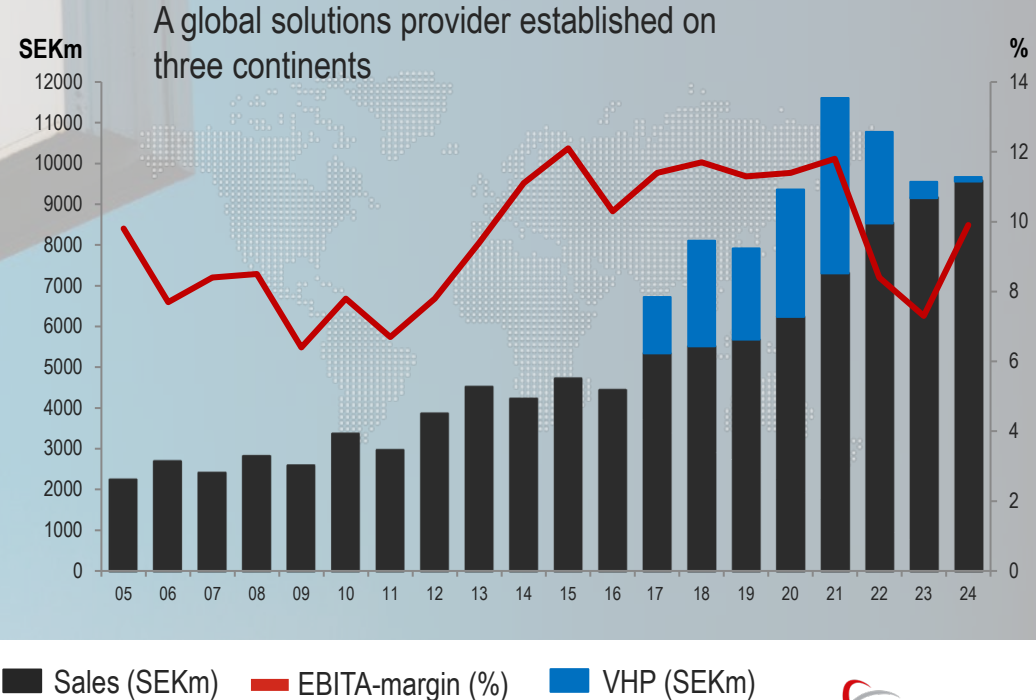
Education: Bachelor of Science (Economics)

Background: Authorized public accountant



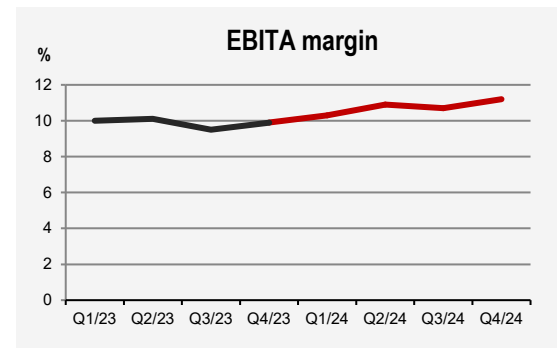
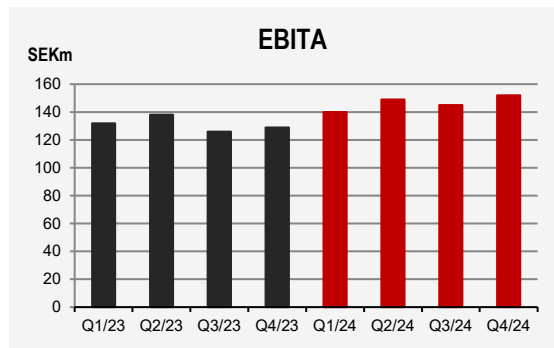
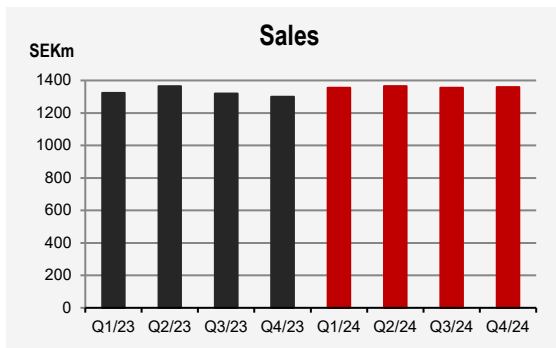
Financials – Historical perspective – Nolato Group

- BA Medical Solutions continues to develop well with a growth profile
- Recent 8-year historical period heavily affected by VHP
- A new base established for BA Engineered Solutions
 - Continued awareness of production set up;
→ Beijing to South China and Malaysia
 - A new lighter cost base
 - Profitability 2022 and 2023 negatively affected by cost adjustments and low utilization in China



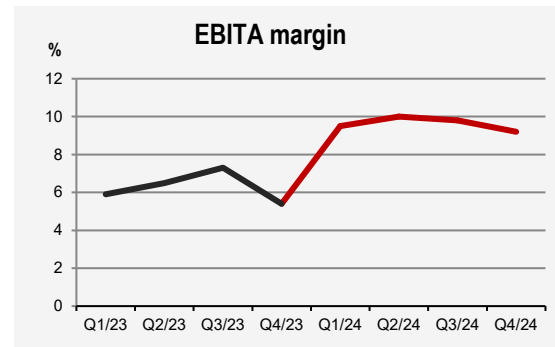
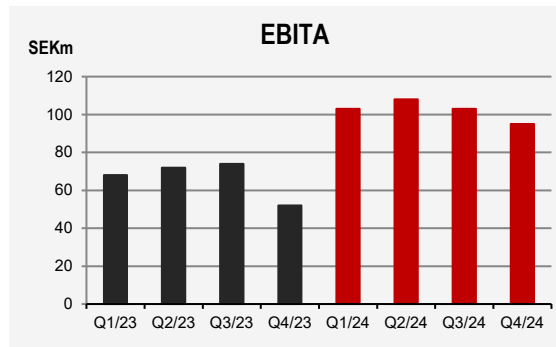
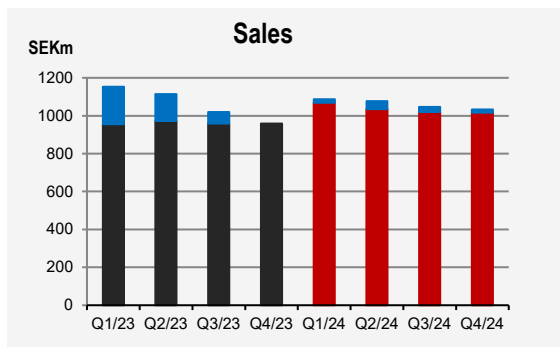
Financials – Medical Solutions

- Stable and growing market, however recent quarters still impacted by inventory adjustments after Covid
- A gradual margin improvement during end of 2023 and 2024, latest quarter 11.2%



Financials – Engineered Solutions

- Growth negatively impacted by ramp down of VHP, effects phased out from Q3, 2024
- Margin improvement during the period by cost savings (mainly China) and favorable product mix (increasing Materials having premium margins), latest quarter 9.2%



■ Sales (SEKm) ■ VHP (SEKm)

Financials – New financial targets

ORGANIC
GROWTH
TARGET

>8%

The target for growth is to exceed 8% yearly organic growth over a business cycle

EBITA
MARGIN
TARGET

>12%

The target for the EBITA margin is to exceed 12% over a business cycle.

ROCE

TARGET

>15%

The target is to achieve return on capital employed of more than 15% over a business cycle.

- New financial targets
- Next step in our strategic journey with increased profitable growth
- Strong financial position enabling capex for customer projects and acquisitions
- 3.4 billions in long term credit lines, whereof 1.3 billion utilized

Financials – New financial targets – Organic growth >8%

Growth drivers

(over a business cycle)

Medical Solutions

>8%

- Market growth
- Announced Medical project from 2026
- Expanding market share

4-5%

4%

Engineered Solutions

>8%

- Market growth
- Materials markets expansion
- New technologies/market areas
- Additional parts of value chain

2-3%

7%

5%

Financials – New financial targets – **EBITA Margin >12%**

Margin drivers

(over a business cycle)

Medical Solutions

- Cost out initiatives
- Efficiency
- Volumes/utilization
- Product mix

Engineered Solutions

- Increase capacity utilization China
- Growth/utilization
- Increased share Materials

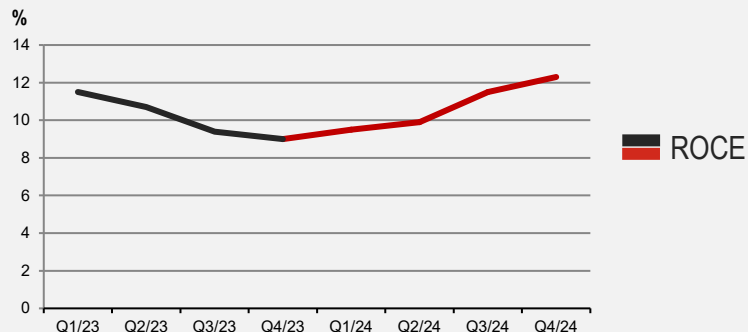
Financials – New financial targets – ROCE >15%

Return drivers

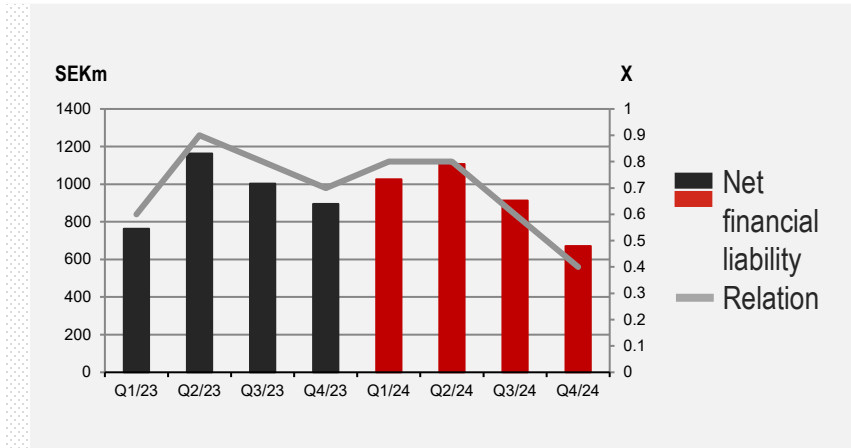
(over a business cycle)

Nolato Group

- Margin improvement
- Organic growth
- Continued efficient cash management



Financials – Strong financial position

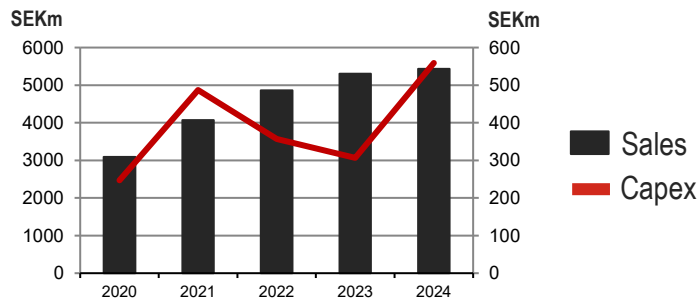


- Leverage of low 0.4x in latest quarter
- Enabling capex for selected customer projects and acquisitions
- 3.4 billions in long term credit lines, whereof 1.3 billion utilized

Financials – Investments – Capex

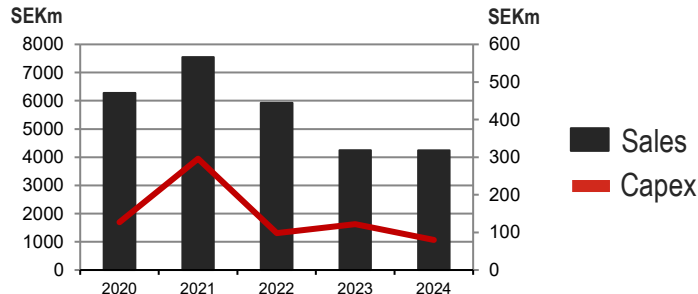
Medical Solutions

- More capex intense
- Cleanroom
- Infrastructure
- Automation



Engineered Solutions

- Value chain expansion
- ➡ Less capex/sales



Group

- 2025 estimate SEK 800-850 million
- Long-term 5% of sales

Financials – Working capital



Group

- Normalized after the favorable conditions during the high volume VHP period

13.8% of sales

(end of 2024)

Q & A

NOLATO GROUP



Nolato Group

ESG



- Trends and drivers
- Science-Based Targets
- Climate impact
- Circular Economy
- Key take aways

Kristian Sandberg

Sustainability Manager since 2023.

Employed since 2010.

Education: Master of Science (Engineering)

Background: Quality and Environmental
Director and part of the management team
in a group company for 7 years.



Contributing to a more sustainable society

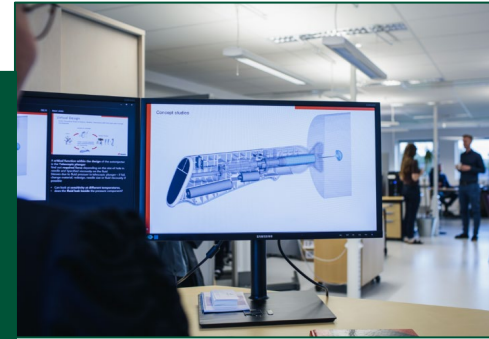
by supporting customers sustainability journey



OUR APPROACH TO
PRODUCTION



OUR APPROACH TO
SUPPLIERS



OUR APPROACH TO
DESIGN

SBTi

Science-Based Targets

- SBTi commitment and validated targets are quickly becoming the norm requirement from our customers

Nolato's targets is defined as per below:

- 70 % reduction of Scope 1 & 2 emissions from base year 2021 to 2030
- Nolato AB also commits to reduce absolute scope 3 GHG emissions with 25% by 2030 from a 2021 base year covering purchased goods and services, capital goods, fuel- and energy-related activities, upstream transportation and distribution, waste generated in operations, business travel, employee commuting and upstream leased assets.



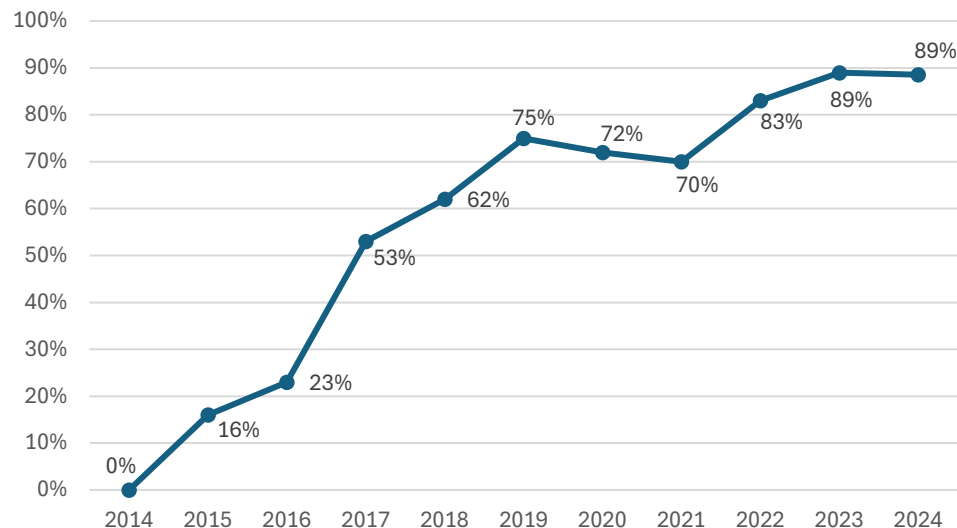
SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

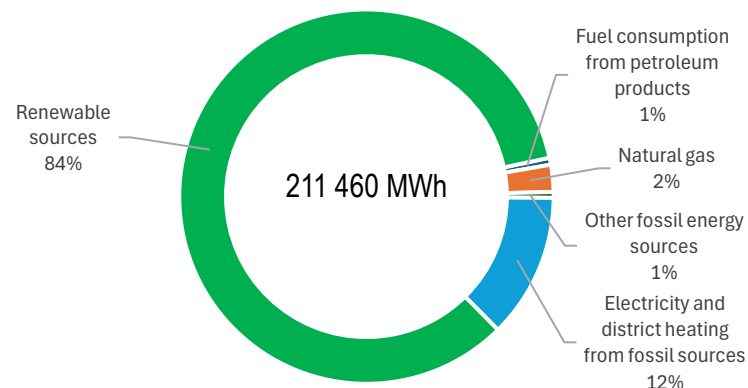
Energy mix optimization

- In 2024, Nolato globally acquired 89% of all electricity as renewable energy
- Solar panels and PPA generated 7,2 GWh in 2024
- Nolato plants in Europe and Asia operated on 100 % renewable electricity during 2024

Share renewable electricity of total electricity use



Energy mix



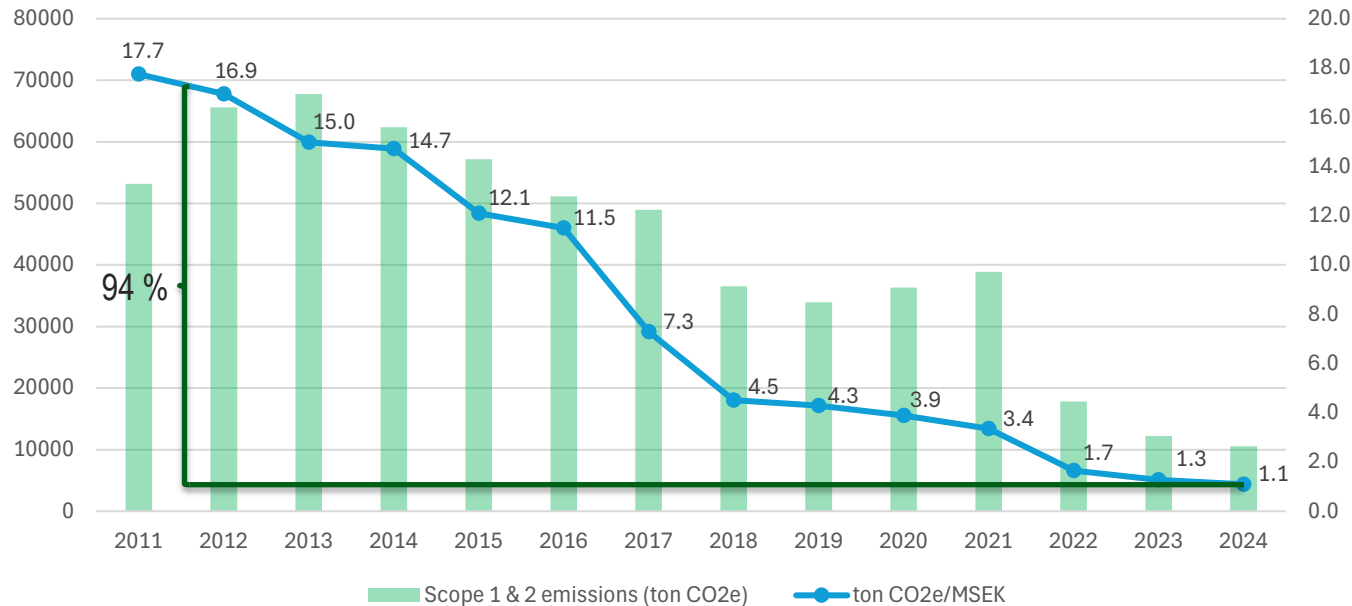
Making a difference for the climate

Reducing our footprint – cutting Scope 1 & 2 emissions



Current Nolato target:
Emissions of green house
gases from energy
consumption (Scope 1 & 2)
are to be reduced by 80% by 2025,
compared with the average for
2011–2012 (tonnes CO₂e/net
sales).

Scope 1 & 2 emissions
(market-based)



During the last three years, the absolute Scope 1 & 2 emissions have been reduced with 73%.

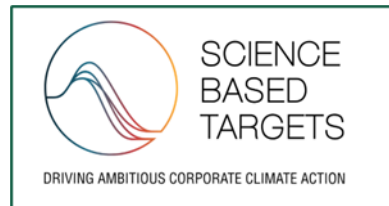
SBTi target

Scope 1 & 2 emissions

Highlights:

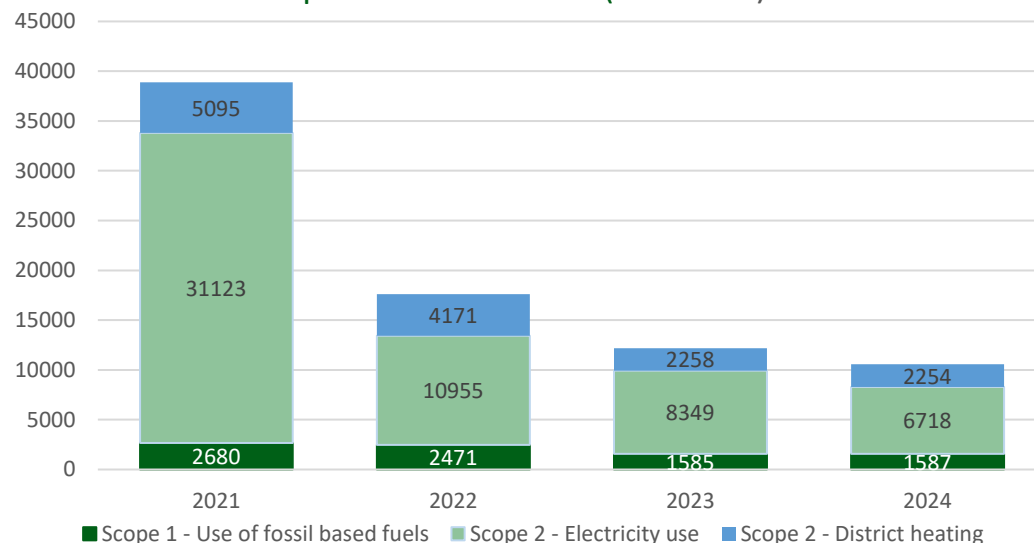
- 41 % reduction from use of fuels
- 78 % reduction of emissions from electricity use

**In total, 73 % absolute reduction
of Scope 1 & 2 emissions**

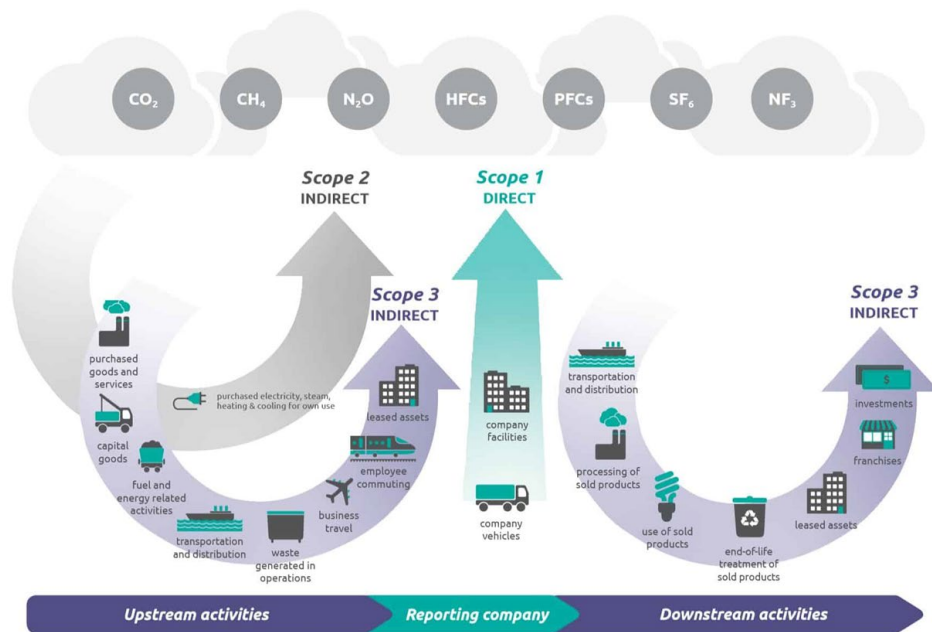


70 % reduction of Scope 1 & 2
emissions from base year 2021 to
2030.

Scope 1 & 2 Emissions (ton CO₂e)



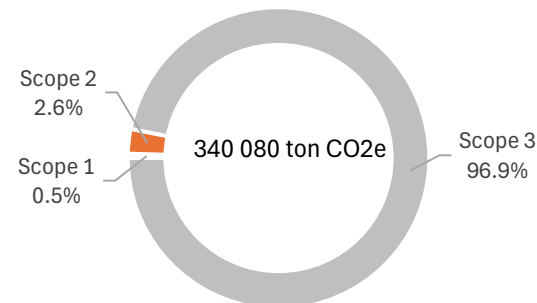
Climate report Nolato



Nolato 2024

	CO ₂ e (ton)	Share
• Scope 1	1 587 ton	0,5 %
• Scope 2	8 972 ton	2,6 %
• Scope 3	329 521 ton	96,9 %

Emissions per Scope



87 %

13 %

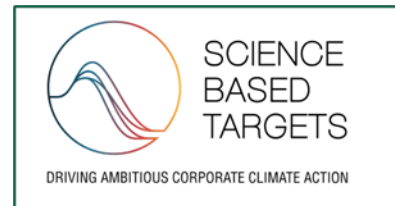
SBTi target

Scope 3 emissions

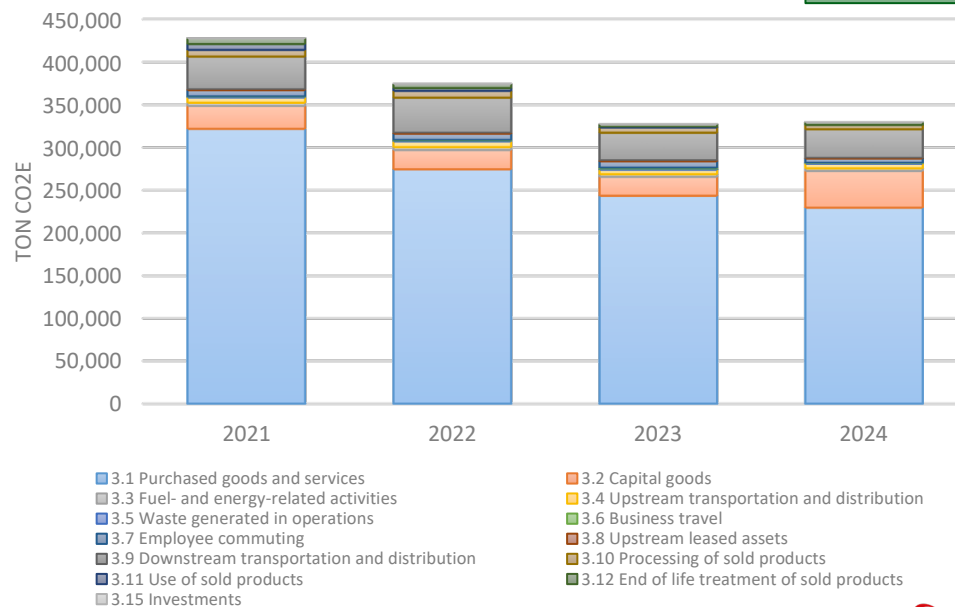
22% absolute reduction achieved.

Key factors:

- Reduced material use
- Increased the share of sustainable raw materials
- Fluctuating emissions year to year from capital goods

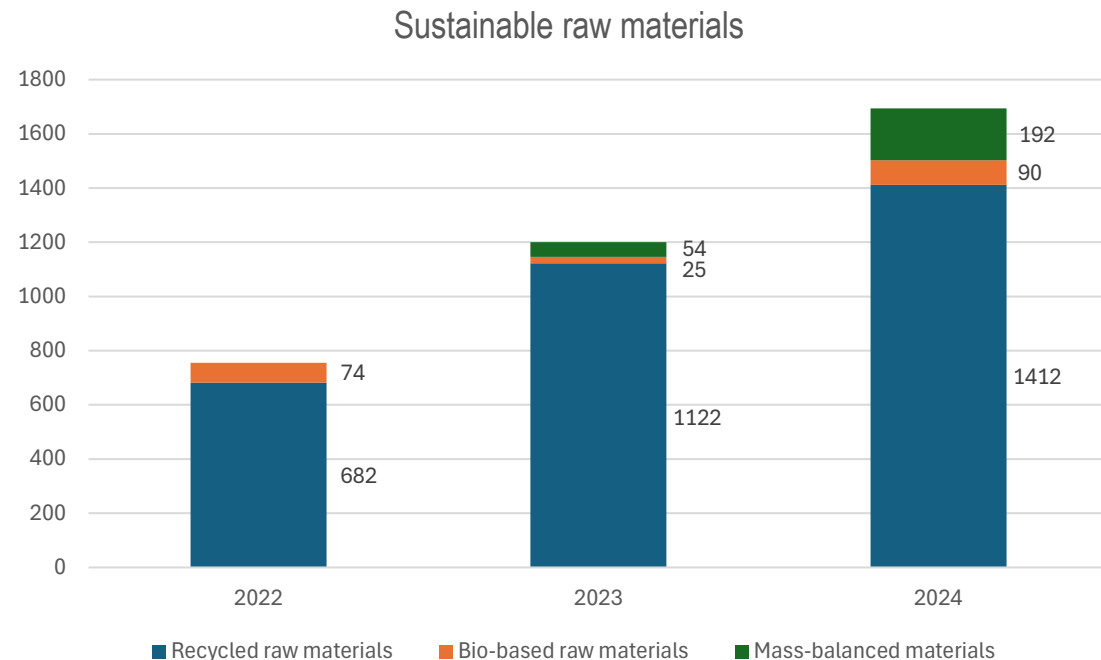


25 % reduction of upstream Scope 3 emissions from base-year 2021 to 2030.



Trends and drivers

Transitioning to sustainable raw materials



There should be an increase in the percentage of bio-based and recycled raw materials.

During the last two years, the amount of sustainable raw materials have increased with 124 %.

Case study

How Nolato contributes to make our customers more competitive and sustainable



Customer: One of Europe's leading companies of office furniture

Product: Casterbox to mobile pedestal

Starting point: Product manufactured in PA6 material (8,0 kg CO₂e/kg material)

Step 1: Material change to virgin PP material (2,5 kg CO₂e/kg material)

Step 2: Trials with recycled PP (1,4 kg CO₂e/kg material)

End result:

86% reduced carbon footprint, reduced material cost as well as 19 % lower product weight

We promote the sustainability of our value chain through close collaboration and clear expectations

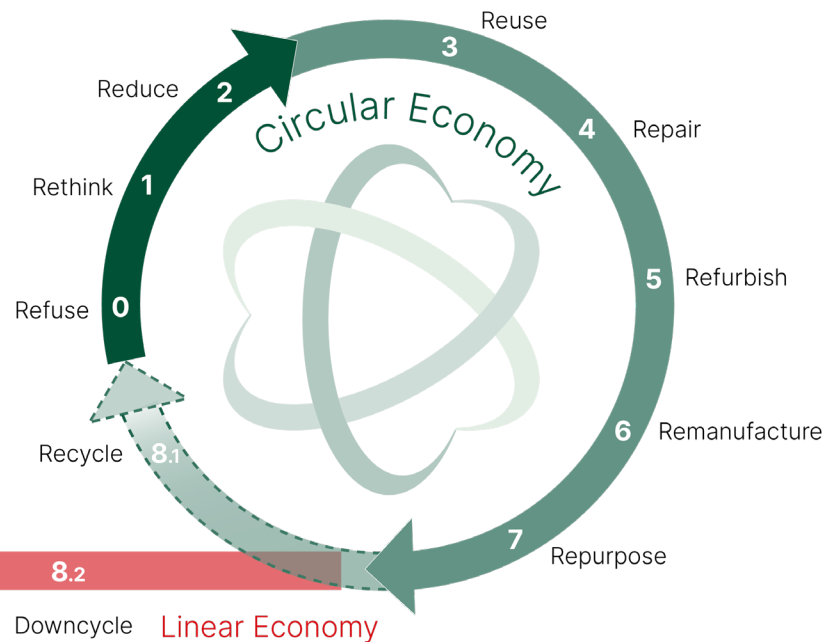
By clearly stipulating our expectations and following up on their work, we ensure productive collaborations built on mutual trust.

We encourage our suppliers to act responsibly and make efforts to reduce their climate impact



Transition from a linear to a circular economy

Creating new business opportunities by improving the circular flows of our customers products.



A close-up photograph of several water droplets of various sizes on a dark, textured surface. The droplets are clear and reflective, with some showing internal refraction. The background is a dark, slightly grainy texture.

Key take aways

- Innovative sustainable solutions, making customers more competitive
- Resilience in business model – net-zero
- Transition to a circular economy creates new business opportunities
- Responsibility for our supply chain
- Plastics – sustainable materials for the future

Nolato Group

Technical Design Center (TDC)



- Purpose of TDC
- Technology Trends
- Capabilities
- Examples



Glenn Svedberg

Group Technology Director since 2023.

Employed since 2007.

Education: Master of Science (Ind. Engineering)

Background: Sustainability Director since 2021
and MD in Group companies since 2007.



TDC is a Business Enabler...

...and a Differentiator



Drives
**New
Business**
Opportunities

Creates
Stronger
**Customer
Relationship**

**Increases
Value Add** in
Manufacturing
Services

Customer Advantages

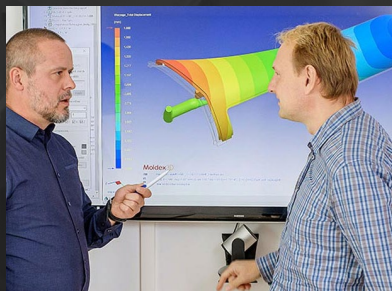
- Combined Engineering Consultant & Manufacturing Services Partner → fewer contact points
- Easier Communication
- Fewer handover points
- One responsible partner
- Fewer redesign iterations
- Shorter time-to-market

The purpose of TDC

To help the Customer – Innovate with fast time-to-market



When asking executives to prioritize top concerns in product development



01



Product innovation for sustainable solutions



02



Reducing time-to-market



03



Efficient product development & manufacturing



Top 3 factors for long-term competitiveness

From idea to reality

At Nolato's core, TDC doesn't just innovate — it reimagines.

From safe medical devices to fast-moving consumer products, from robust cars to shiny jewelry, TDC is the resource that seamlessly infuses a design concept with manufacturing expertise.

Beyond mere innovation, it's a *transformation from idea to reality.*



A graphic for the Technical Design Center. It features a dark blue background with several circular, futuristic interface elements. One circle contains a lightbulb icon, another contains gears, and a larger central circle contains the word 'TRENDS' in green. A hand is visible interacting with these elements. The text 'Technical Design Center' is overlaid in white.

Technical Design Center

Technology Trends

- ❖ Smarter
 - devices getting more powerful
- ❖ Connected
 - drives need for antennas and shielding
- ❖ Electrification
 - fastest route to reduce CO₂ footprint in society
- ❖ Electronics integration
 - all points above drives the need for electronics
- ❖ Miniaturization
 - devices getting smaller, complex design for manufacturing
- ❖ Sustainable Solutions from the start
 - EcoDesign integrated in product development

TDC powerhouse

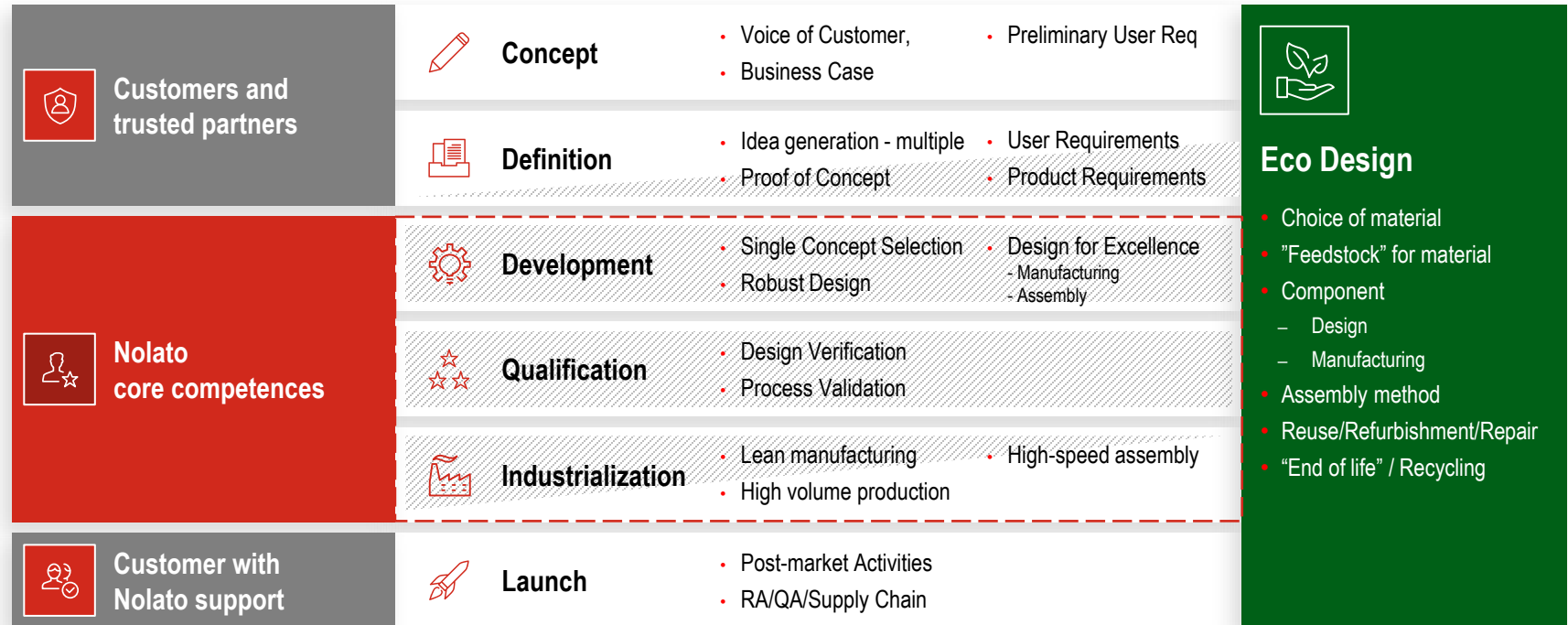


Ready to support customers in any project globally

- 4 TDC centers – USA / Europe / Asia
- ~30 sites with more than 250 engineers



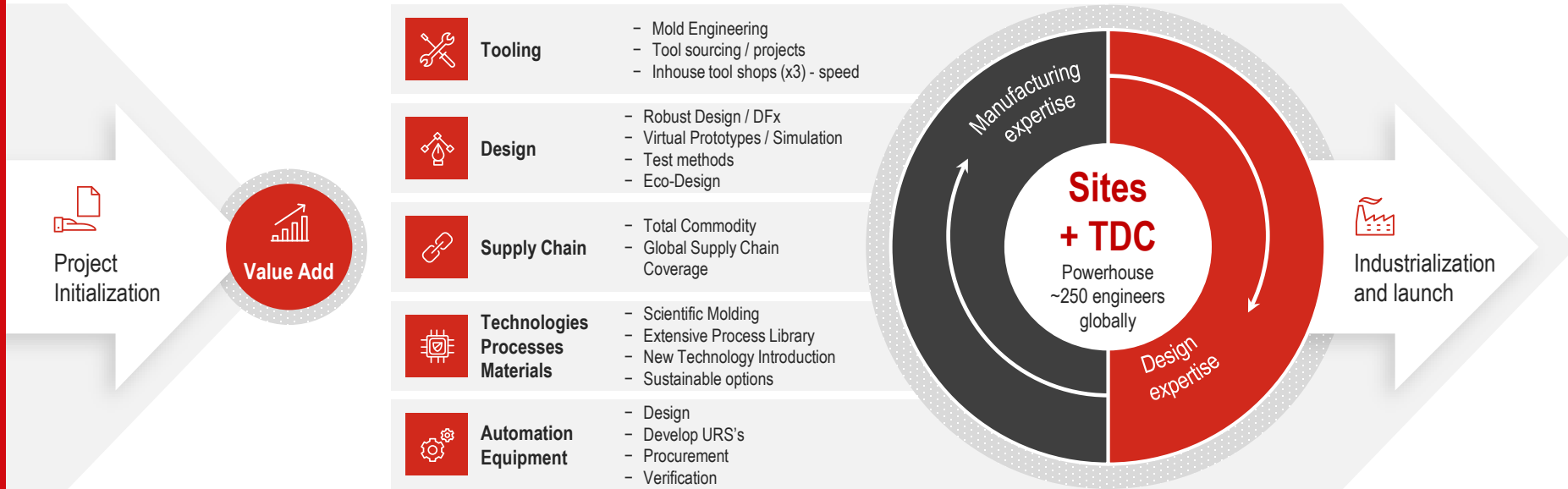
Business Model - End-to end customer offering



TDC Core Competence

Nolato Technical Development Capabilities

TDC & Sites - Globally



Our Virtual Factory

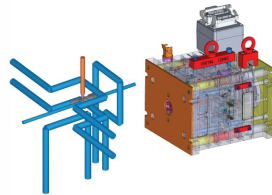
Improved design robustness by combining
a number of digital tools

Explore the white paper
for more details



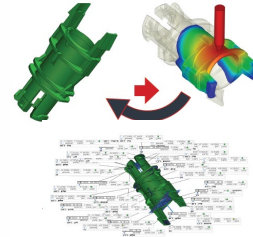
Design and specifications

- Concept refinements
- Full 3D-tolerance analysis
- Optimization of specifications
- Deeper understanding of functionality – handshake with customer



Data-driven mold design

- Advanced mold flow simulations
- DFM by mold experts
- FEA simulations
- Steel strategies from virtual analysis



Mold flow and virtual measurement reports

- Mold flow simulations to optimize part design
- Full dimensional evaluation of virtually produced parts
- Assemble simulated distorted parts

Part	Measure	Value	Unit	Target	Min	Max
Part A	Length	10.00	mm	10.00	9.95	10.05
	Width	5.00	mm	5.00	4.95	5.05
	Height	2.00	mm	2.00	1.95	2.05
	Weight	1.50	g	1.50	1.45	1.55
Part B	Length	15.00	mm	15.00	14.95	15.05
	Width	7.00	mm	7.00	6.95	7.05
	Height	3.00	mm	3.00	2.95	3.05
	Weight	2.50	g	2.50	2.45	2.55

Ready for reality

- Measurement program developed and ready
- DoE performed
- Initial recommended process settings from virtual runs used in reality



Industrialization
and launch

Customer Case

DRUG DELIVERY DEVICE

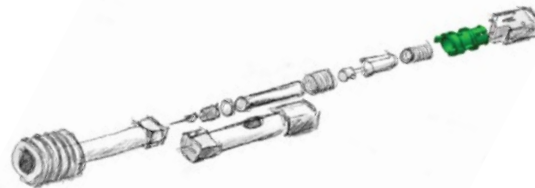


- 14 individual plastic components
- Virtual Factory methodology prior to start tool manufacturing and cut in steel
- 440 individual dimensions measured
 - 100% dimensions within tolerance
 - Only 4 dimensions was adjusted to achieve well centred nominal value
- Close cooperation between development teams
- Time and cost-efficient development meeting strict quality requirements

VOICE OF CUSTOMER

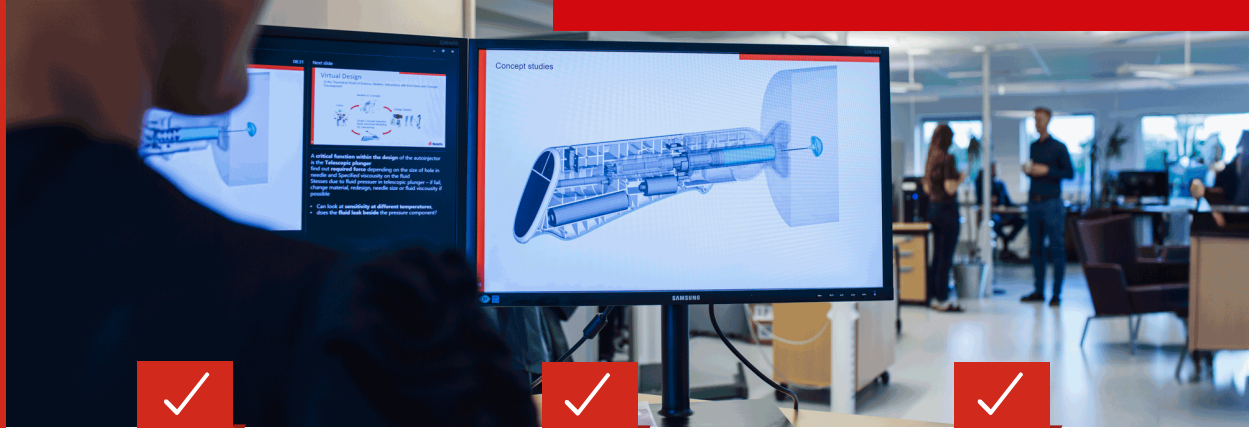
*“Work with Nolato is very easy and you feel it like they are **part of your development team**. Their main strength is the added value they provide along the development process. They have **all the know-how** on the field, the best tools to simulate injection moulding process and the best measurement tools for getting **accurate measurements** like CT scanning. Moreover they have a very good quality mindset that is essential in pharma business. All this combined provides an **easy and smooth** process from a draft design to full production with the **highest quality level**.”*

Juan, Senior Medical Device Engineer.





Drivers & Benefits



Elimination of variables
Safe / Robust design



Early assessment
of manufacturing
requirements



Creation of in-depth
understanding of
design / function



Shorter Time
to Market



Environmentally friendly
designs

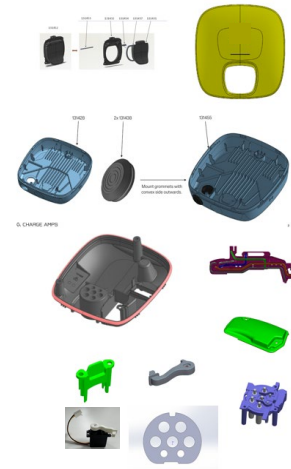
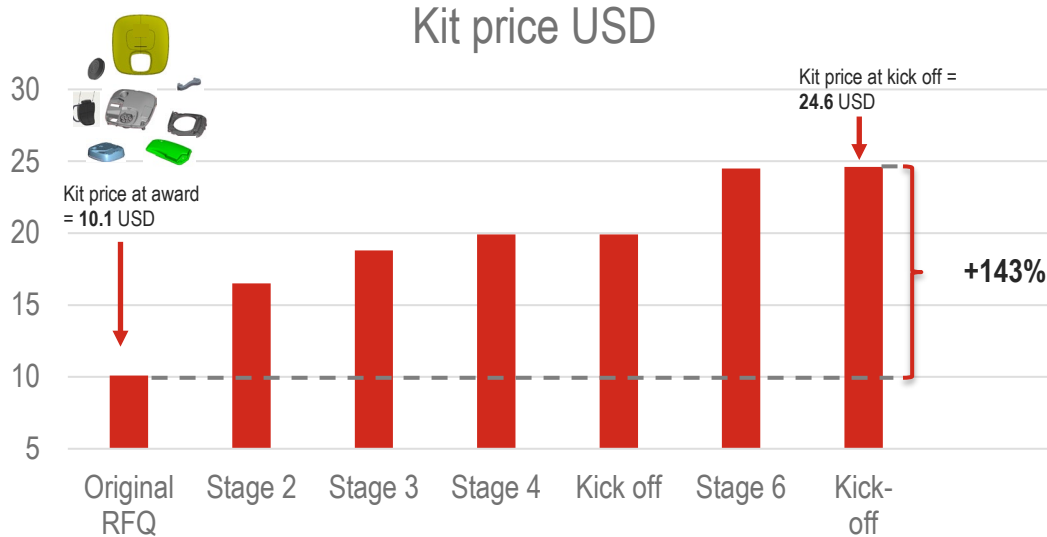


Cost efficient execution



Increasing value add – example

TDC looked at the whole product, enabled increased value add + subassembly



**Reduced
Total Cost
+
Increased
margin**

Experience in Reality: Cross-fertilization between Market Segments



Medical Solutions:
Pioneering medical safety with
high-volume precision
manufacturing



Engineered Solutions:
Complex resin-based products
crafted for resilience and scalable
cost-efficiency



Project Management:
High-tech partner with in-depth
experience and advanced capabilities,
scaling up volume production
through automation



Complete Products:
Development and manufacturing
of advanced components,
subsystems and ready-packaged
products with integrated electronics



Materials:
Providers of electromagnetic
interference (EMI/EMC) shielding and
thermal interface solutions

TDC is a Business Enabler...

...and a Differentiator



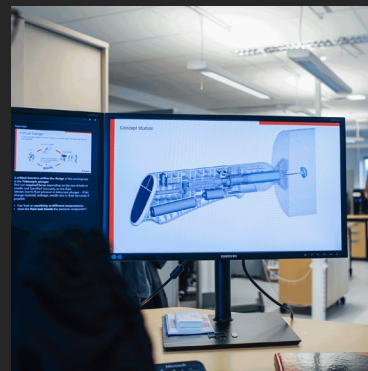
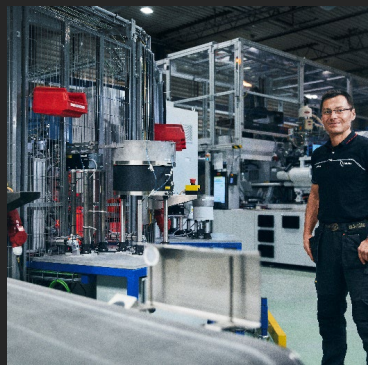
Drives
**New
Business**
Opportunities

Creates
Stronger
**Customer
Relationship**

**Increases
Value Add** in
Manufacturing
Services

Customer Advantages

- Combined Engineering Consultant & Manufacturing Services Partner → fewer contact points
- Easier Communication
- Fewer handover points
- One responsible partner
- Fewer redesign iterations
- Shorter time-to-market



Nolato's Capital Markets Day

March 13, 2025



Medical Solutions



- Medical Solutions – in brief
- Offering and client portfolio
- Trends and drivers
- Overall strategy – linked to Group strategy
- Priority areas 2025
- Key take aways

Johan Iveberg

President Medical Solutions since 2016.

Employed since 2010.

Education: Master of Science (Engineering), MBA

Background: MD in Group companies since 2010

Senior positions with Trelleborg, Akzo Nobel and Perstorp.



Medical Solutions – sustainable profitable growth and global expansion



5,434

SALES
SEKm, 2024

586

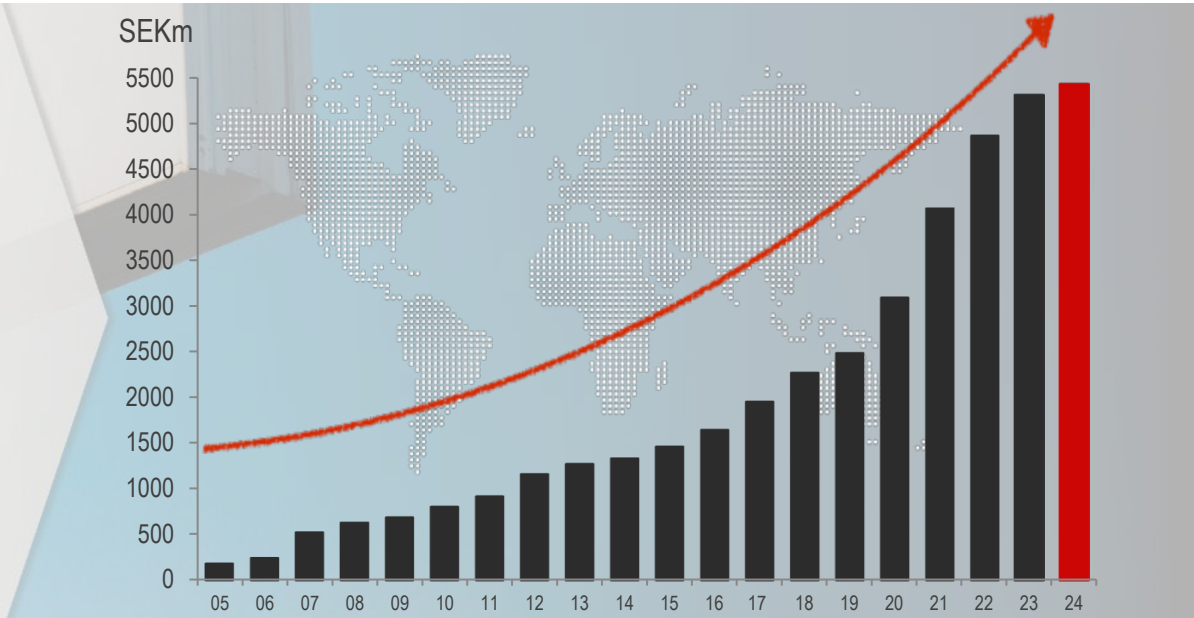
EBITA-RESULT
SEKm, 2024

56

SHARE OF THE GROUP
%, 2024

10.8

EBITA-MARGIN
%, 2024



Medical Solutions

- in brief

CURRENT POSITION

- Growth with increased profitability
- Strong position with leading global customers
- NPD and World Class manufacturing
- Global presence

CUSTOMERS

Major pharmaceutical and medical technology companies: Abbott, AstraZeneca, Becton Dickinson, Boston Scientific, Coloplast, Johnson & Johnson, Medtronic, Novo Nordisk, Pfizer, Roche, Sanofi, Takeda

COMPETITORS

Carclo, Flex, Gerresheimer, Jabil, MGS, Nemera, Phillips-Medisize, Technimark, Tessy Plastics, West Pharmaceuticals

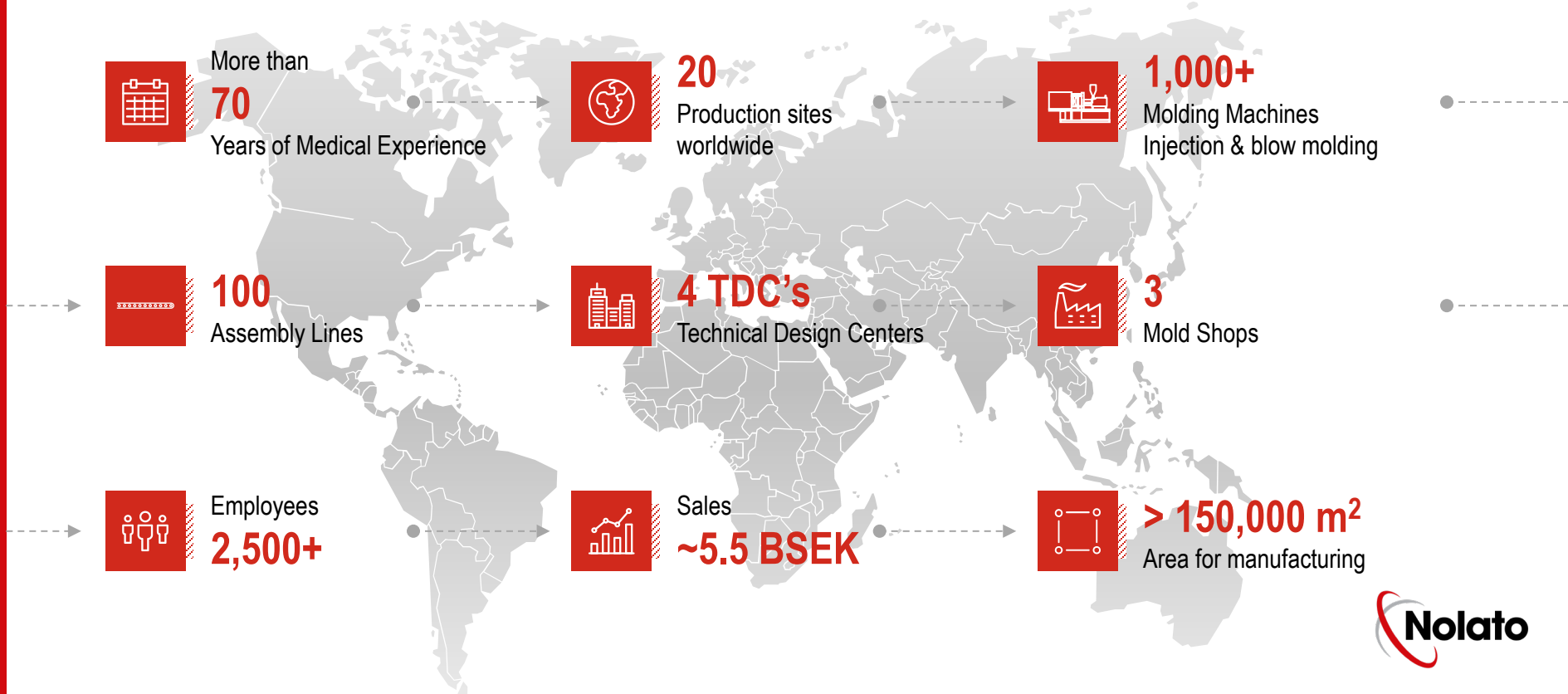
Leading developer and manufacturer of complex product systems and components for medical technology, pharmaceutical industry, and diagnostics



SEKm	Q4		Full year	
	2024	2023	2024	2023
Sales	1,359	1,300	5,434	5,308
Operating profit (EBITA)	152	129	586	525
EBITA margin (%)	11.2	9.9	10.8	9.9
Operating profit (EBIT)	143	122	553	494

A world of opportunities **Medical Solutions 2025**

We offer advanced solutions to our customers with a true global footprint



Medical Solutions Offer



END-TO-END OFFERING From Concept to High Volume

We work in close partnership with leading Medtech and Pharma customers with New Product Development (NPD) projects and volume production of polymer-based product solutions.



MANUFACTURING SERVICES Contract Manufacturing

We offer outsourcing/transfer/capacity extension manufacturing from our customers giving them possibility to concentrate on core business. We offer solutions from components to full box build including full supply chain responsibility.

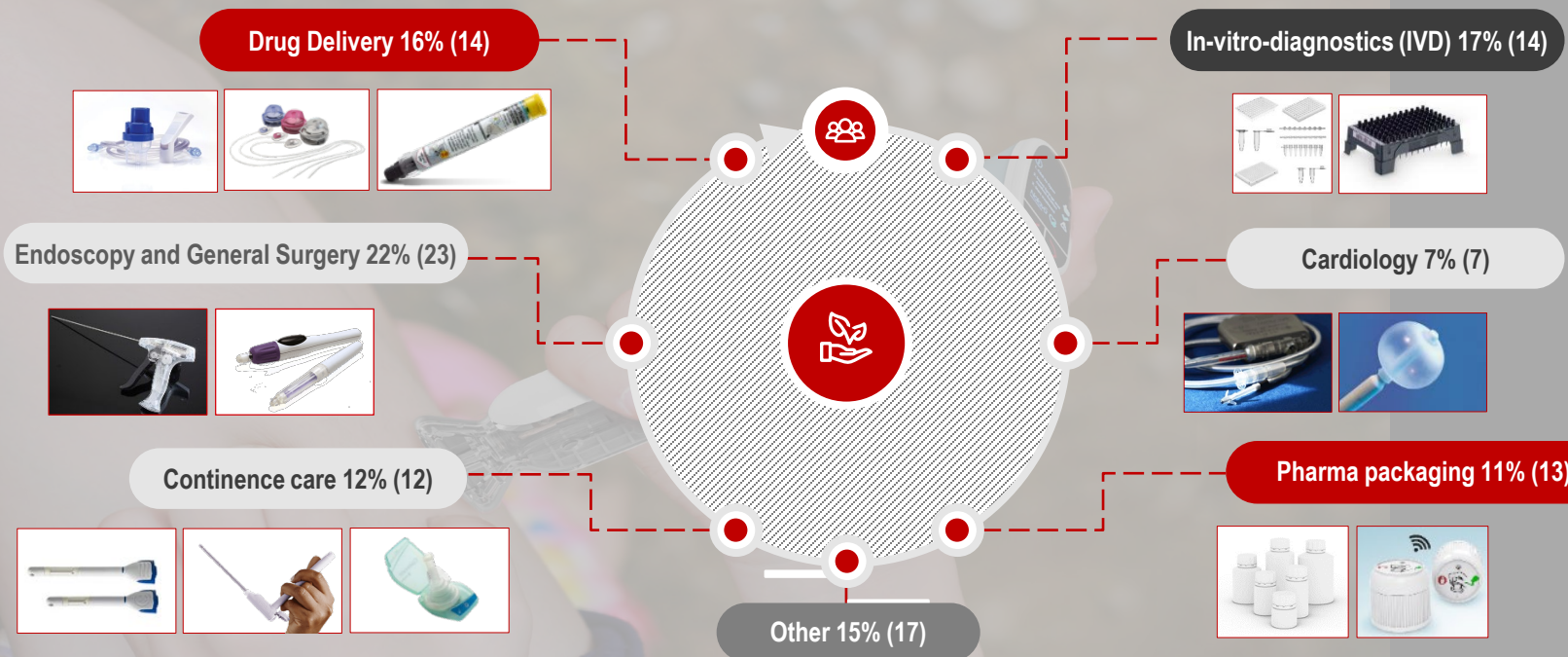


PLATFORM PRODUCTS Catalogue Products

We offer platform products of our own design in areas where there are no competitions with our customers, e.g. pharmaceutical packaging, breathing bags, laboratory diagnostic supplies, and catheter balloons.

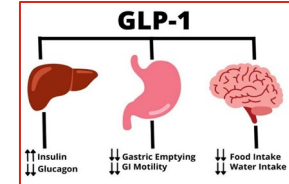


Medical Solutions – focused market areas



Drug Delivery

Offering integrated solutions from early-stage development of drug delivery systems to industrialization and full-scale manufacturing.



CUSTOMER EXAMPLES



sanofi



Johnson & Johnson



Diagnostics

Providing an extensive range of consumables and reusable labware for clinical, chemical, molecular, forensic, research, industrial testing laboratories and Point-of-Care.



CUSTOMER EXAMPLES



ThermoFisher
SCIENTIFIC

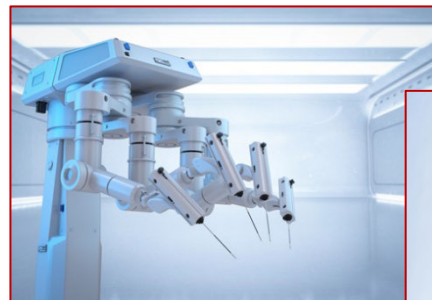


SIEMENS



Medical Device

Development and manufacturing of complex product systems and components based on advanced polymer technology and automation.



CUSTOMER EXAMPLES

Johnson & Johnson

Boston
Scientific

Medtronic

Abbott

Baxter

Coloplast

Medical Solutions – a stable and growing market



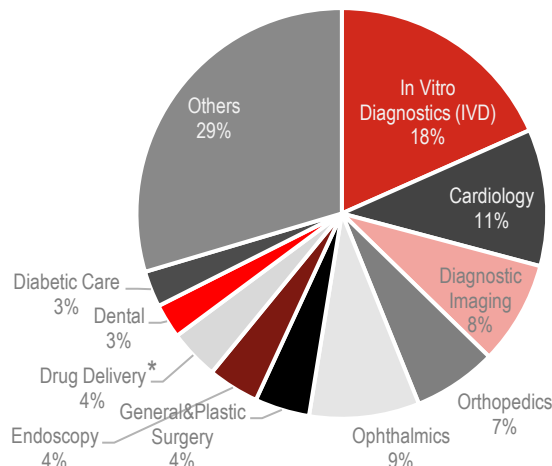
Market

- Total Pharma & Medtech market size is ~ \$1700bn
- Medical Device market \$520bn
- Addressable market spend \$60-70bn
- Estimated growth rate 4-5%

Market Trends

- Market consolidation, driven by demands for lower healthcare costs → Global Suppliers
- Long product lifecycles and stable demand
- Long-term potential for growth
 - Diabetes & WL, drug delivery devices, IVD, cardiology
- Increase interest for connected Medical Device Solutions

Medical Device Segments



Growth Drivers

- Globalization
- Chronic Diseases
- Aging population
- Lifestyle
- **New Therapies**
- Home care
- Pandemics

Negative Drivers

- Generic drugs
- Public cost awareness

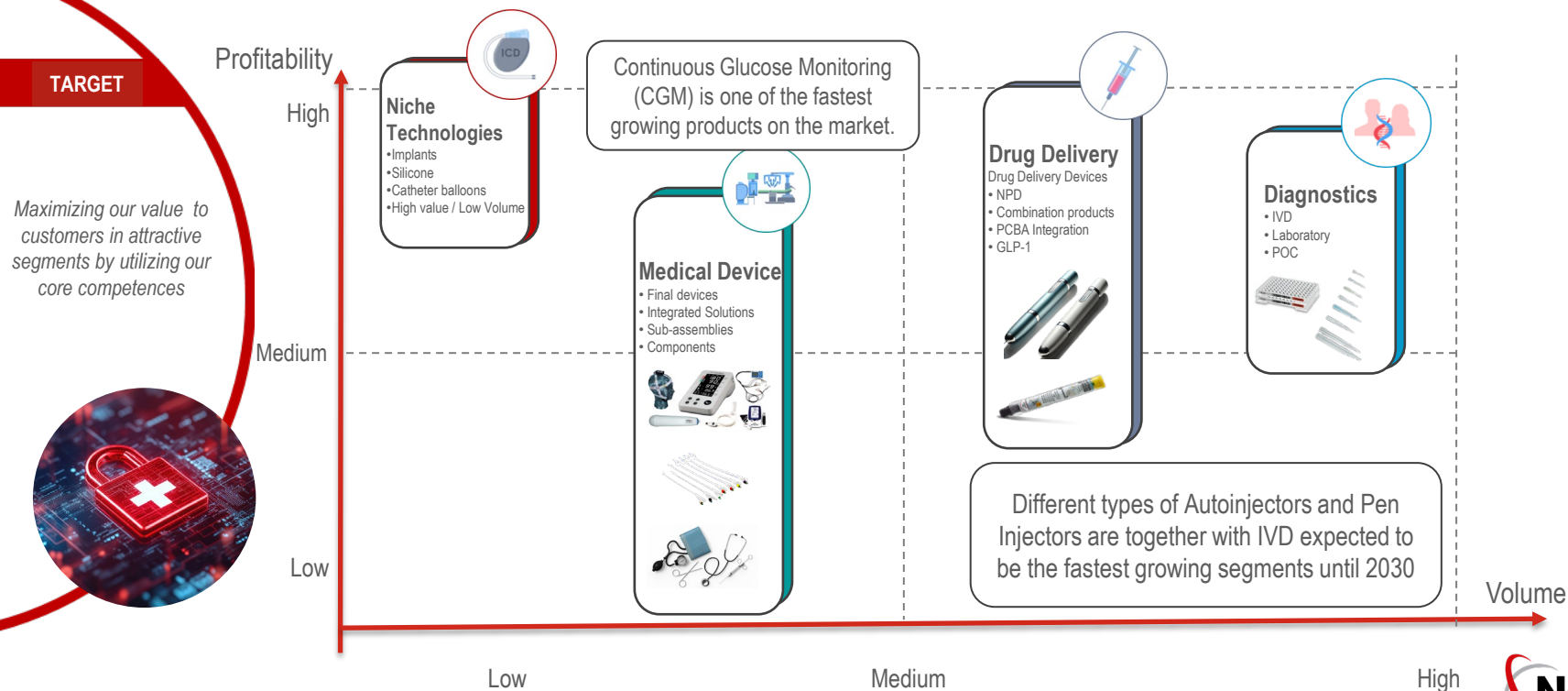
Business Trends

- Localization
- Outsourcing
- Consolidation

* Combination products are classified as Pharma i.e. Autoinjectors, Pen injectors

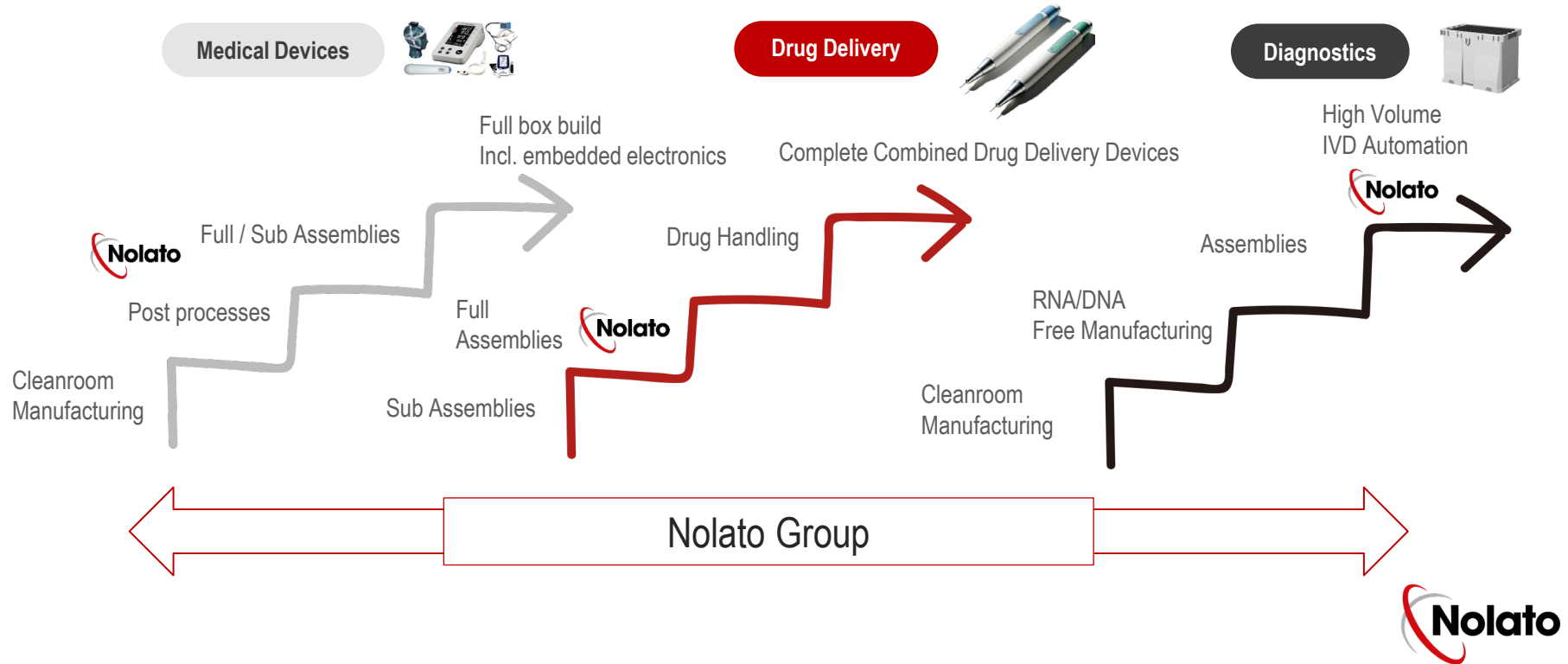
Focus on attractive market areas

Transitioning from component supplier to a complete solution provider



Climbing the Value Chain

Transitioning from component supplier to a complete solutions provider



Medical Solutions – Our direction & strategy

Our journey to a global solutions provider

- Offer complete solutions to Global Pharma and Medtech companies
- Widening business with existing Pharma and Medtech partners (SOW)
- Complete solutions incl. embedded electronics, contract manufacturing and possible drug handling
- Medical Excellence
“Our Way to World Class Manufacturing”

POSITIONING



- Focused Strategic Segments
 - Drug delivery Devices (Pharma)
 - Diagnostics
 - Complex Medical Devices & Contract Manufacturing
- Value chain expansion including acquisitions
 - North America
 - Europe
 - Asia

Priority areas 2025

EXPAND CURRENT AND WIN NEW BUSINESS



- Share of Wallet
- Business Development
- Cross Selling

PROFITABILITY



- Strategic Pricing
- Product Mix
- Cost Efficiency

VALUE CHAIN EXPANSION



- Expand current offering to existing customers
- Exploit Nolato's Total Offering
- Acquisitions

MEDICAL EXCELLENCE



- Medical Quality Culture
- Lean Implementation
- Continuous Improvements
- World Class Manufacturing

A smiling woman with blonde hair, wearing a grey tank top, has a small medical device attached to her upper arm. The device is white with a small screen and a circular button. The background is a blurred outdoor setting with lights.

Key take aways

- ▶ **We are** a leading Full Solutions Provider with a unique global offer with local service in a growing market
- ▶ **We have** a Global Footprint with presence in all strategic Medical Regions with strong customer relations
- ▶ **We will** grow business with targeted Global Pharma and MedTech customers

Engineered Solutions



- Engineered Solutions in brief
- Offering and client portfolio
- Trends and drivers
- Strategy
- Priority areas 2025
- Key take aways

Anders Björklund

President Engineered Solutions since 2023.

Employed since 2023.

Education: Master of Science (Materials)

Background: MD Kanthal, senior management positions in the Sandvik Group, Gunnebo Industries, Volvo Construction Equipment and Ericsson.



Engineered Solutions – advanced technology and high-productivity manufacturing



4,243

SALES
SEKm, 2024

409

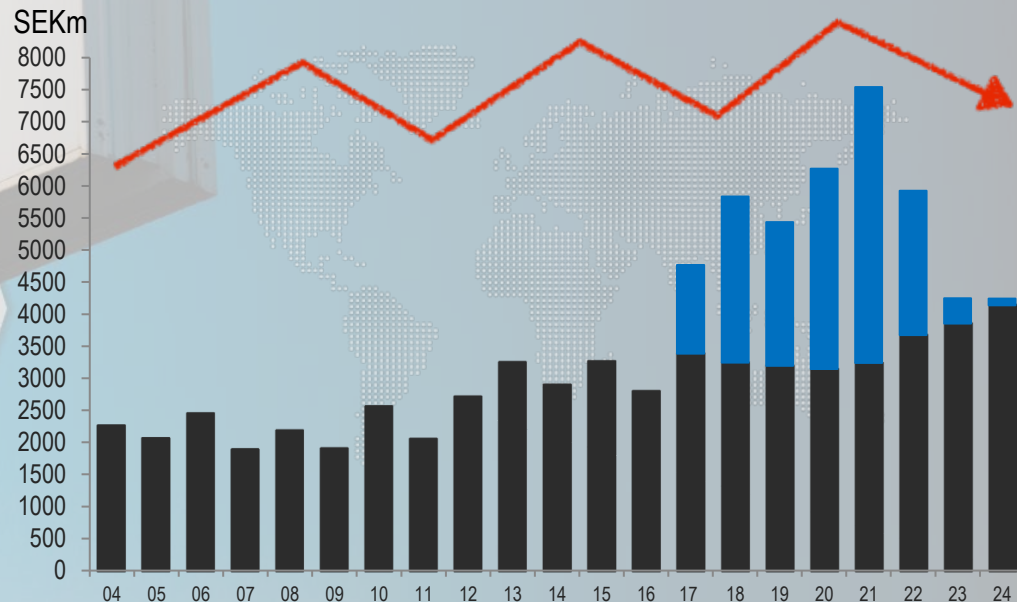
EBITA-RESULT
SEKm, 2024

44

SHARE OF THE GROUP
%, 2024

9.6

EBITA-MARGIN
%, 2024



■ Engineered Solutions (SEKm)

■ VHP (SEKm)



Engineered Solutions

- in brief

CURRENT POSITION

- Established position on three continents
- Wide technology
- Strong customer base
- Highly efficient production
- Strong position with selected customers
- Unique expertise in technology and cosmetics
- Very high competence in project management


CUSTOMERS

Bosch, Brose, Continental, Delphi, Ericsson, Fitbit, Geberit, Google, Gore, Harman, Huawei, Husqvarna, Kinnarps, MCT Brattberg, Motorola Solutions, Nokia, Scania, SKF, Sonos, Volvo, Volvo Cars, etc.

COMPETITORS

Beijing Jones, BYD, China First Union, Chomerics, Fabri-Tech, Flextronics, Jabil Green Point, Laird, Lingyi Tech, KB Components, Marian, Plastal, Rosti (Nordstiernan) etc.

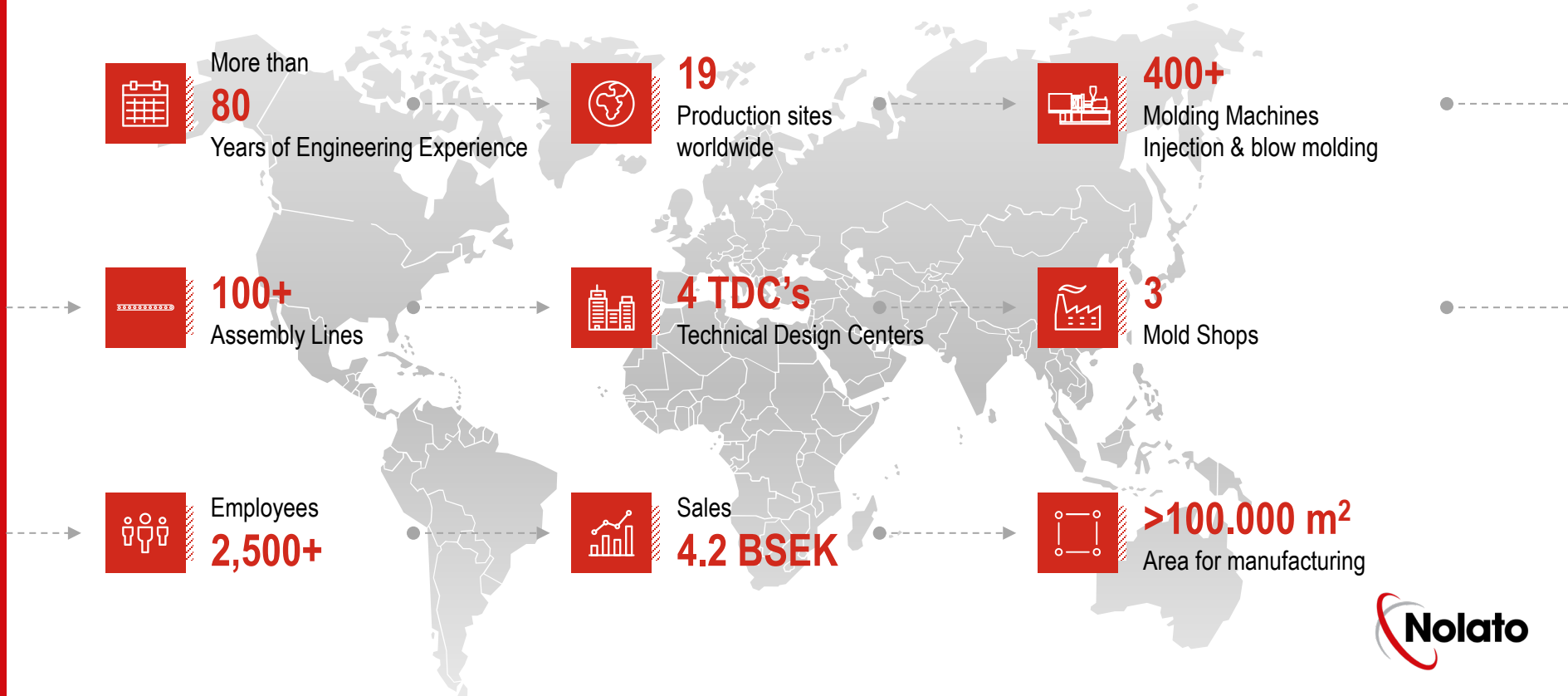
Engineered Solutions specializes in the design, development, industrialization and production of advanced components, subsystems, and ready-packaged products for a diverse range of industries, including offerings in EMC & Thermal solutions.



SEKm	Q4		Full year	
	2024	2023	2024	2023
Sales	1,033	958	4,243	4,245
Operating profit (EBITA)	95	52	409	266
EBITA margin (%)	9.2	5.4	9.6	6.3
Operating profit (EBIT)	92	50	397	253

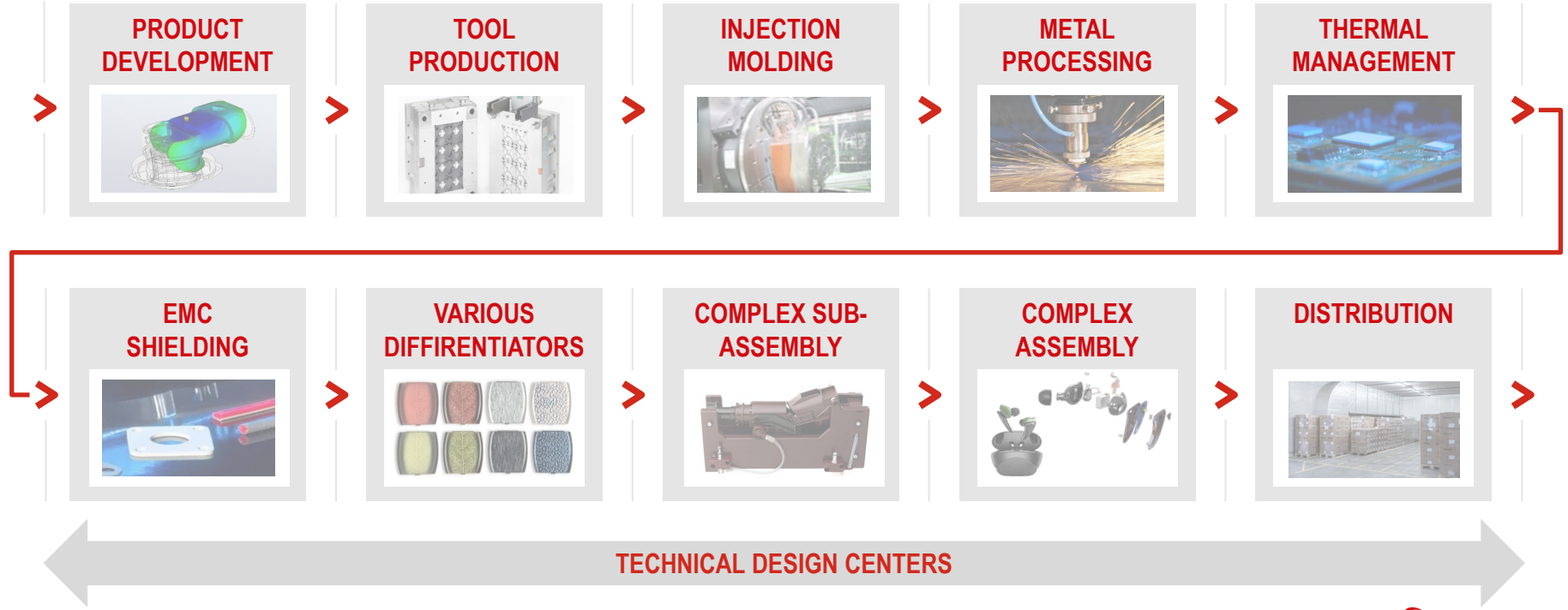
Engineered Solutions global position

Established global position with highly efficient production on three continents

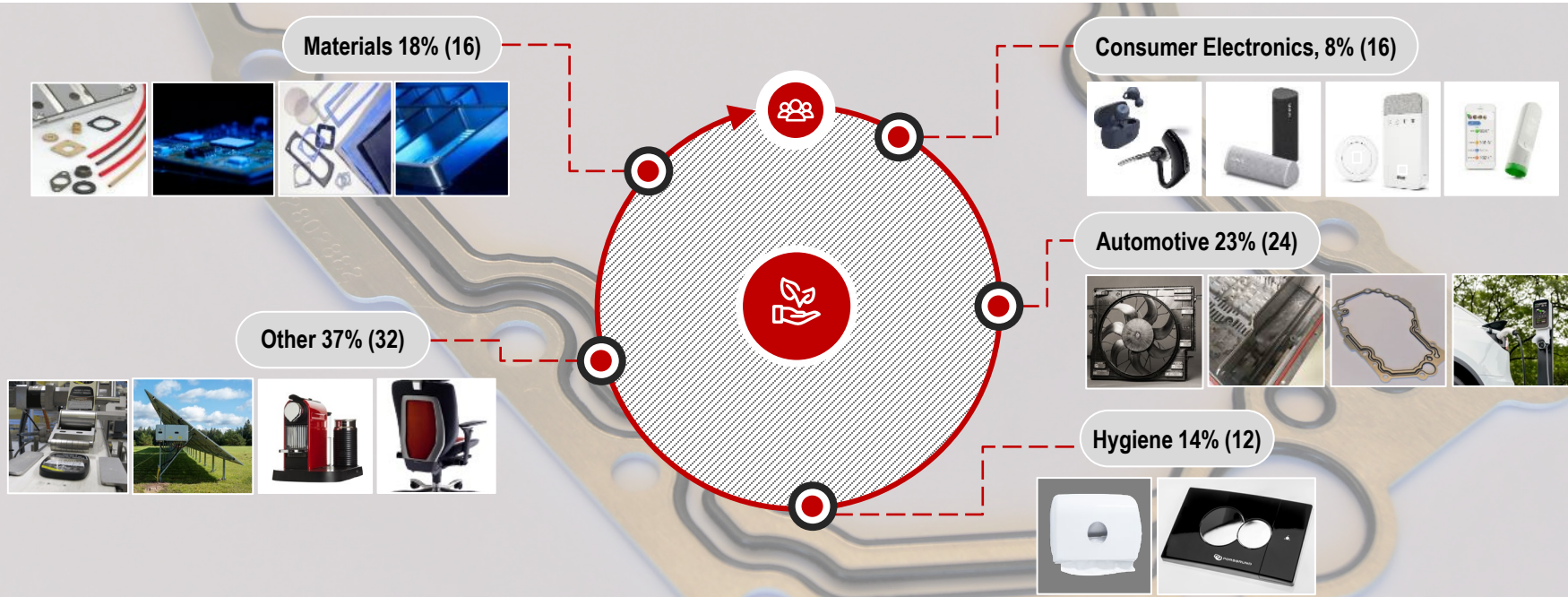


End-to-end customer offering

Transforming ideas to reality in full scale production

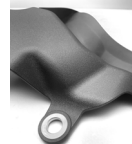


Engineered Solutions — focused market areas



Automotive

Nolato provides a comprehensive global full-service offering producing a broad array of components for cars, heavy-duty vehicles, and charging infrastructure



CUSTOMER EXAMPLES



V O L V O



brose
Technik für Automobile



Hygiene

Nolato has a global full-service offering including the design, injection molding, mechanical assembly and shipping of complete products



CUSTOMER EXAMPLES



 **Kimberly-Clark**

Electronics



Nolato has a global full-service offering including the design, injection molding, full assembly including integration of electronic components and shipping of complete products



CUSTOMER EXAMPLES



Jabra

SONOS



Other

Nolato caters a wide range of other market areas and specialized niches, providing solutions for demanding applications in challenging environments. Nolato also delivers premium rubber components tailored to specific industry needs



CUSTOMER EXAMPLES



Engineered Solutions

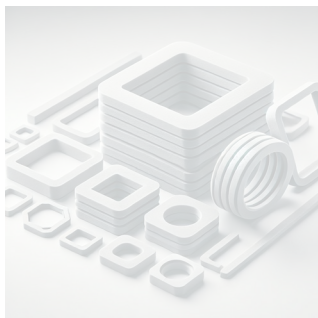
Diverse market exposure

AUTOMOTIVE



- Electrification
- Sustainability
- Battery technology
- Charging infrastructure

MATERIALS



- Complexity
- Miniaturization
- Data centers
- Internet of things

HYGIENE



- Health concerns
- Infectious control

ELECTRONICS



- Smart technology
- Smart wearables
- Smart homes

OTHER



- Premium coffee demand
- Electrification
- Increased living standards

Engineered Solutions

Our direction and strategy

- Offer complete solutions to priority segments
- Increase share of wallet by selling one Nolato to global customers
- Develop offering to expand the value chain and sell complete solutions with embedded electronics

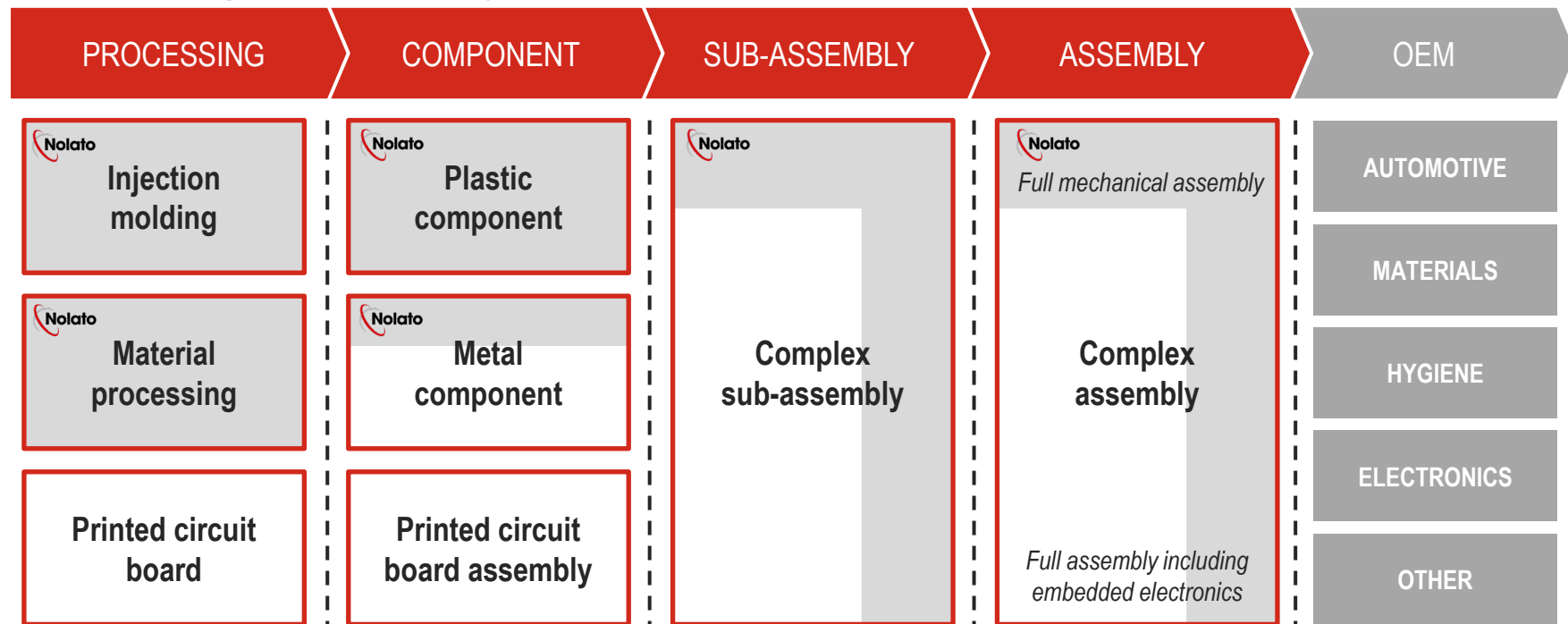
POSITIONING



- Strengthen design, material and automation capabilities
- Develop and acquire technologies to support value chain expansion
- Optimize footprint to support evolving customer needs

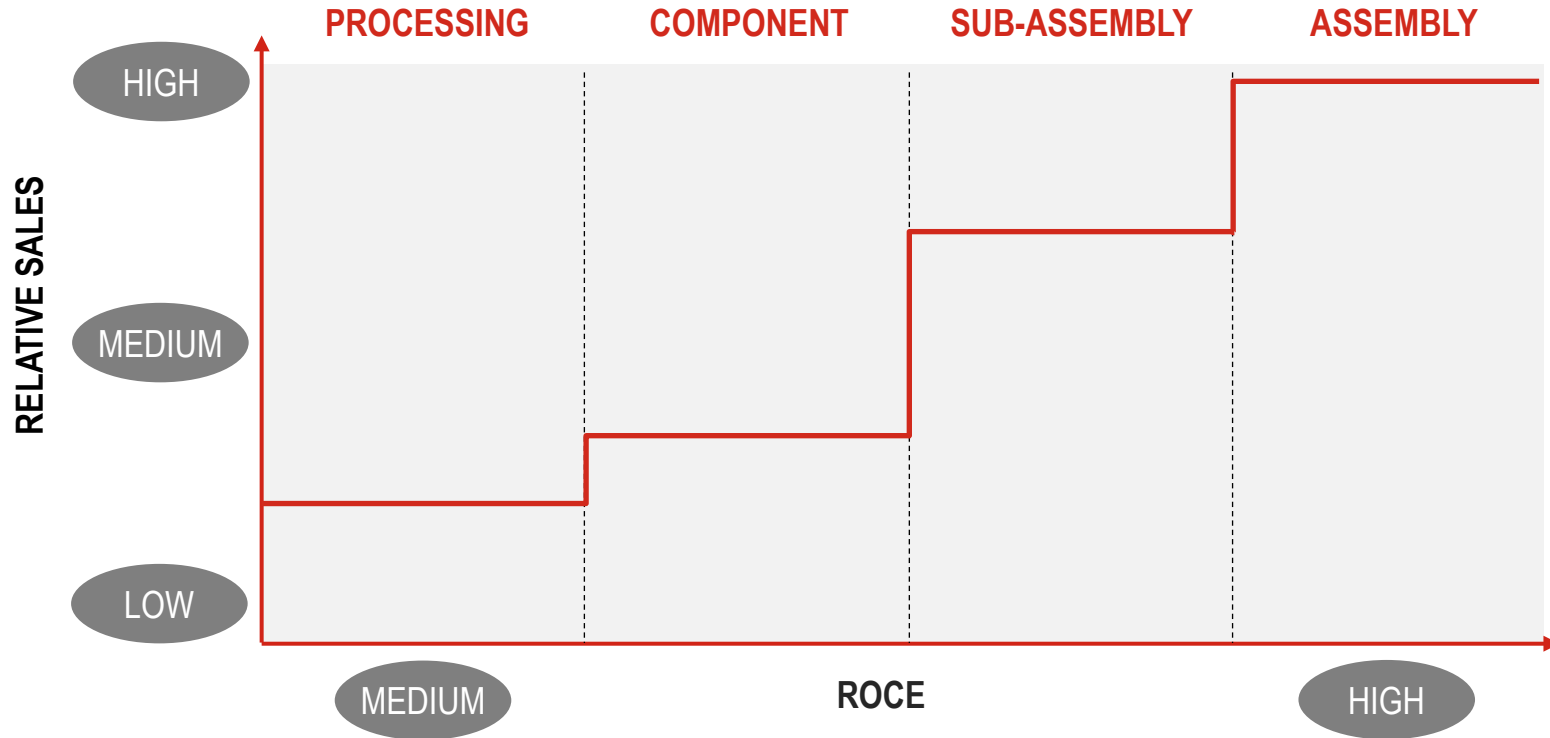
Value chain expansion

Transforming ideas to reality in full scale production



Value chain expansion

Enabling profitable growth



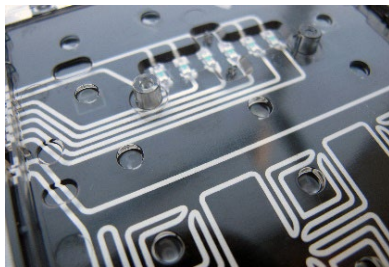
Priority areas 2025

EXPAND CURRENT AND WIN NEW BUSINESS



- Sell Nolato services in priority segments and selected niches
- Support growth by utilizing twin-sales for high margin products

DEVELOP KEY CAPABILITIES



- Strengthen service offering by investing in existing and new capability both organically and through acquisitions

EXPAND FOOTPRINT




- Expand strategic hubs in low-cost regions, Central America, Eastern Europe and South-East Asia to cater global demand

OPERATIONAL EXCELLENCE



- Execute on company wide operational excellence program to increase efficiency and improve profits

A blurred background image of an industrial robotic arm assembly line, showing mechanical components and wiring.

Key take aways

- ▶ **We are** a leading full solution provider with unique global offer and local service
- ▶ **We have** a strong customer base in five market areas positioned in attractive growing market niches
- ▶ **We will** focus on value chain expansion to win more assembly business

Materials



- Materials – in brief
- Offering and client portfolio
- Trends and drivers
- Priority areas 2025
- Key take aways

Anders Ericsson

President Materials since 2006.

Employed since 1999.

Education: Marketing / Economics

Background: MD Nolato Silikonteknik since 1999. Leading positions at GA Lindberg and GE-plastics.



Materials — advanced technology and high-productivity manufacturing

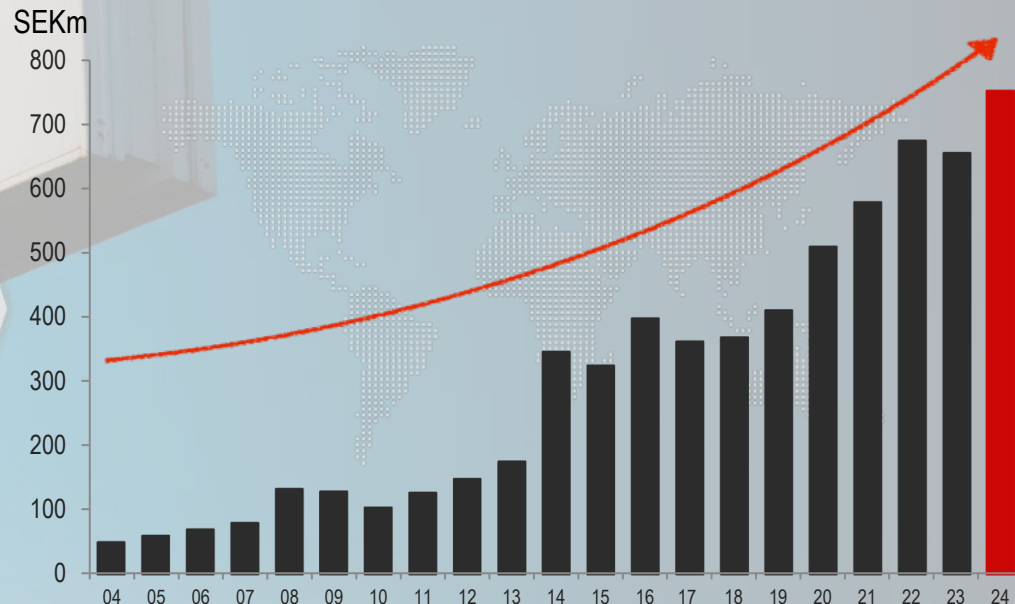


752

SALES
SEKm, 2024

7.8

SHARE OF THE GROUP
%, 2024



Materials

- in brief

CURRENT POSITION

- Established position on three continents
- Strong position with a broad customer base
- Global partner network
- Unique expertise in technology

CUSTOMERS

Bosch, BorgWarner, Collins, Continental, Ericsson, Harman, Hitachi, Huawei, Leonardo, Lockheed Martin, Motorola Solutions, Nokia, Raytheon, SAAB, Samsung, Scania, Sonos, Volvo, ZTE, etc.

COMPETITORS

Allied, Beijing Jones, Chomerics, Hala, Henkel, Joinset, Laird, etc.

We are a leading provider of electromagnetic interference (EMI) shielding and thermal interface solutions.



SEKm	Q4		Full year	
	2024	2023	2024	2023
Sales	193	160	752	674



Leading provider of solutions based on conductive silicone rubber



TRISHIELD® COMPASHIELD® COMPATHERM® IPSEALING



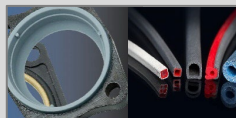
Materials

EMC & Thermal

We are a leading provider of electromagnetic interference (EMI) shielding and thermal interface solutions.



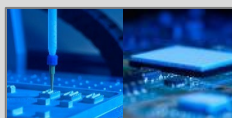
FIP Dispensing
Gasket



Molded & Extruded
Gasket/Sealing



Surface-Mount Type
EMI Grounding pad



Thermal Filler/
Thermal Pad



Extrusion & Molded

WHAT WE DO

- Conductive Silicone – EMC & Thermal
- All material is developed and produced by Nolato
- Gaskets are produced with our materials at Nolato Production Centers and by Trishield partners around the globe

Our Brands

TRISHIELD®

COMPASHIELD®

COMPASHIELD
SMT PAD

COMPATHERM®

IPSEALING



Materials — focused market areas

Telecom, 32% (36)



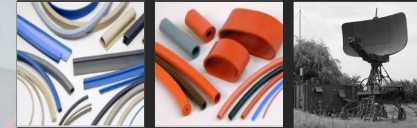
Automotive, 38% (34)



New Markets, 6% (2)



Aerospace/Defense, 24% (28)



Materials – a stable and growing market



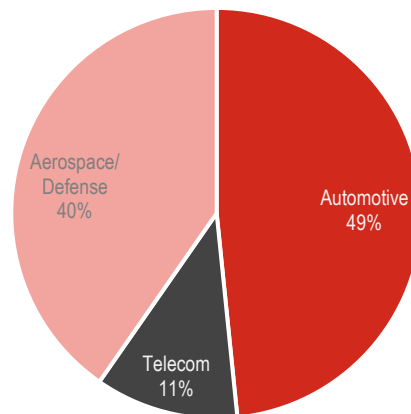
Market

- Telecom TAM \$140m
- Automotive TAM \$600m
- Aerospace / defense TAM \$500m
- Estimated growth rate 5%

Trends

- Increase demand of EMI & Thermal solutions for next generations platforms
- Automotive market going through a technology shift
- Three major network suppliers challenged by new O-ran companies (Tejas, Jio etc.)
- Increased demands in Aerospace/Defense market due to geopolitical situation

Materials - Focused Market Areas



Growth Drivers

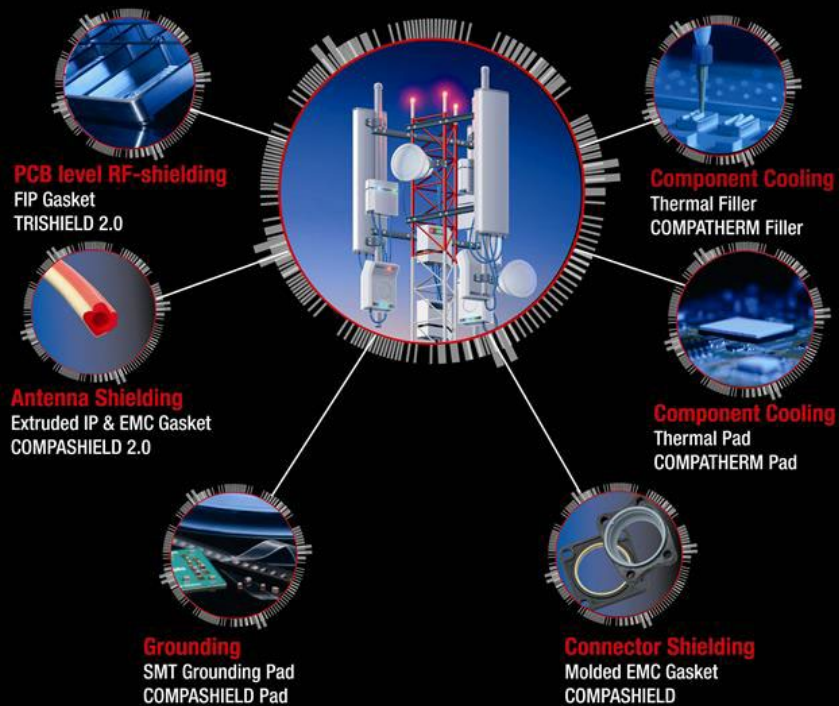
- Electrification
- IoT
- Connectivity
- Datacenter (AI)

Negative Drivers

- Limited investments in telecom
- Miniaturization

Business Trends

- Globalization
- Need of secure supply chain



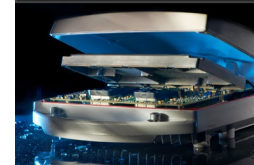
Telecom

- Long experience
- High level technology
- Working towards 6G
- Access to development teams within major network suppliers

Satellite



RAN equipment

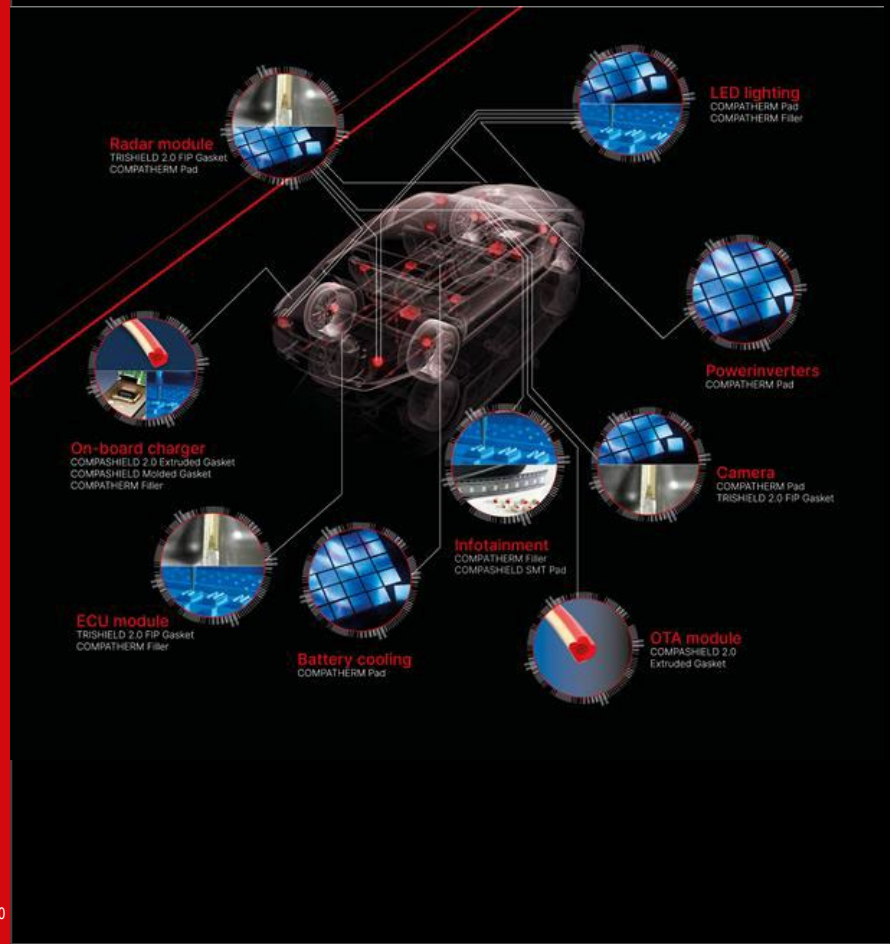


Wireless network



Automotive

- Dynamic, fast-growing market – requires flexible support
- Equal market share between Asia, Europe & North America
- Working with 8/10 global Tier 1 suppliers
- Initiating cooperations directly with OEM companies
- Transfer technology to Commercial vehicles



Passenger cars



Commercial vehicles



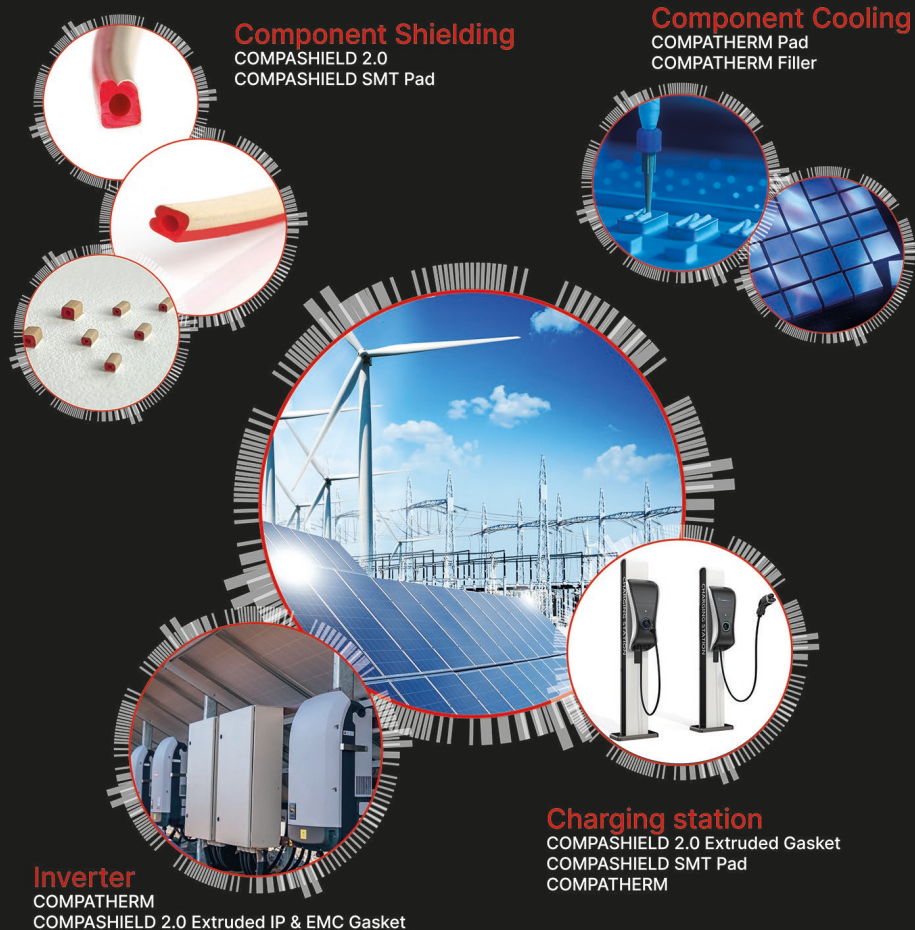
Construction equipment



Aerospace/Defense

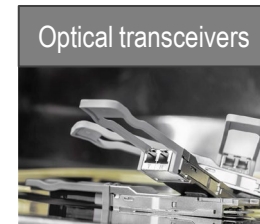
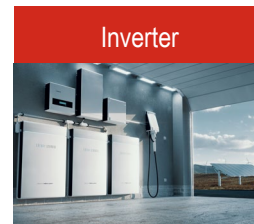
- Customer base in both North America & Europe
- Signed agreement with one of the largest OEM defense company
- Increased spend in global defense budgets





New markets

- Potential to duplicate technology in new niche markets
- Examples:
 - Renewable energy
 - Digitalization within Medical
 - High capacity datacom (AI)



Priority areas 2025

EXPAND CURRENT AND WIN NEW BUSINESS



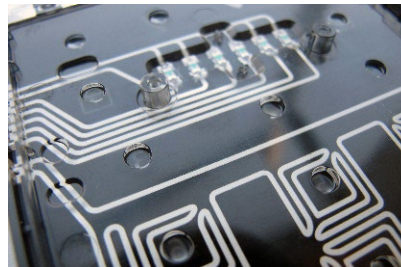
- Sell Nolato products in priority segments and selected niches
- Support growth by utilizing twin-sales for high margin products

DEVELOP NEW MARKETS



- Identify new markets, working with Account Based Marketing, example Starlink

TECHNOLOGY



- To grow and maintain market share focus shall be on technology, development and new patents

OPERATIONAL EXCELLENCE



- Execute on company wide operational excellence program to increase efficiency and improve profits



Key take aways

- ▶ **We have** production on 3 continents and global sales
- ▶ **We have** a Global Footprint with presence in all strategic segment with strong customer relations
- ▶ **We will** grow business with IoT, Connectivity and GreenTech

Nolato Group

Closing remarks

- Summary of all “sections” – overall message
- Our road to the new financial targets
- Operational focus 2025/26
- Why invest in Nolato?



Christer Wahlquist

President and CEO



Why Nolato

- in achieving our vision

VISION

“Nolato aims to be the customer’s first choice of innovative partner, in sustainable design and production”

- Well balanced group with profitable growth opportunities across all parts of the business
- Global opportunities with well-established customers
- New growth potential with expanded offering

Broad customer offering

Expertise

Local yet global presence

High productivity

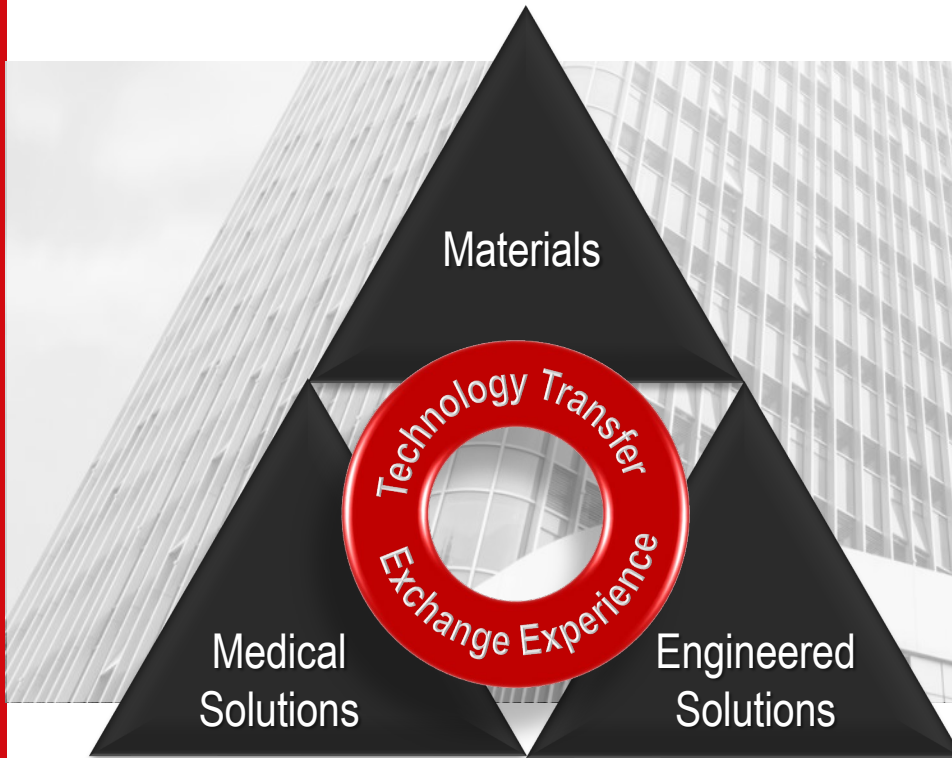
Responsible business conduct

Long-term customer relationships

Solid finances



Competitive advantages from the different parts



- Corporate responsibility
- Materials technology
- Solution-oriented development partner
- Production technology
- Different dynamics

Expanding customer potentials – Continued growth across all areas



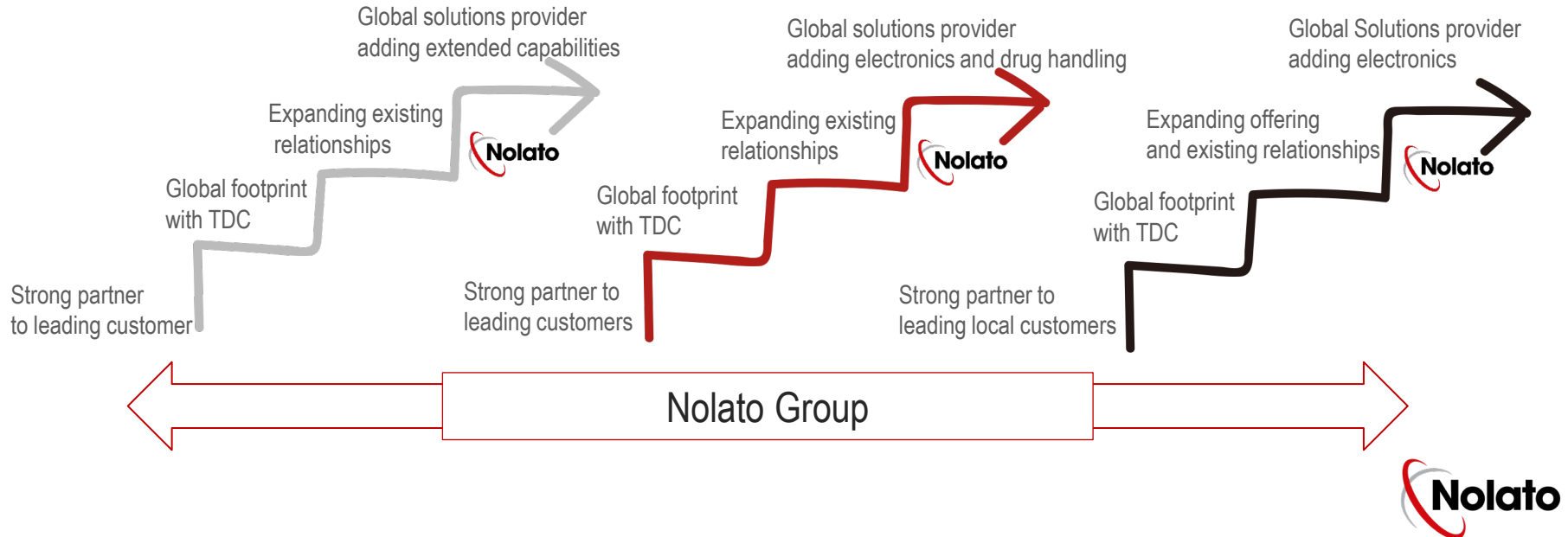
Nolato Group



Medical Solutions



Engineered Solutions



Our road to new financials targets

ORGANIC
GROWTH
TARGET

>8%

Organization in place for achieving strong organic growth

EBITA
MARGIN
TARGET

>12%

Possibilities for increased margins across all parts of the business

ROCE

TARGET

>15%

Increased margins in combination with efficient cash management

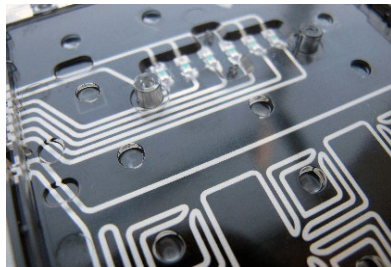
- Next step in our strategic journey with increased profitable growth
- Global organization in place set for growth
- Strong financial position enabling capex for customer projects and acquisitions

Priority areas 2025

**EXPAND CURRENT AND
WIN NEW BUSINESS**



PROFITABILITY



**VALUE CHAIN
EXPANSION**

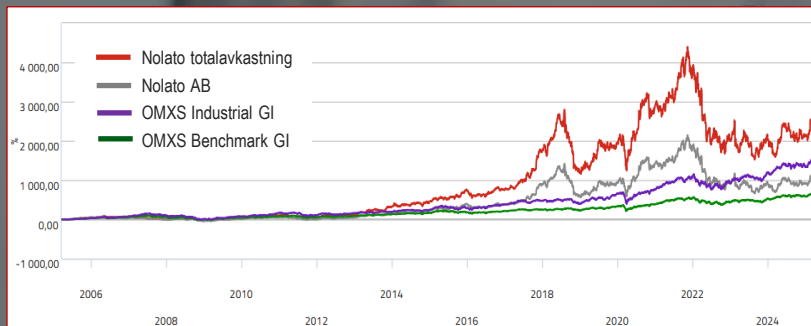


**OPERATIONAL
EXCELLENCE**



Why invest in Nolato

“We have the resources, expertise and willingness to help customers succeed, which increases our ability to continue growing with increased profitability. At a time when customers' productivity efforts are accelerating”



20 years of stable growth

Well positioned
with global leading
customers

Digitalization and
electrification

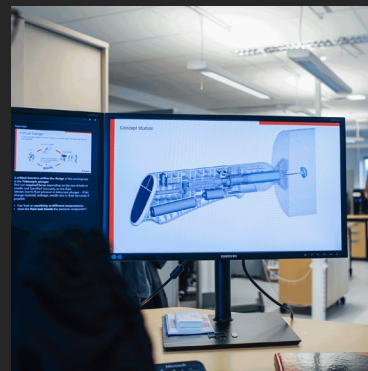
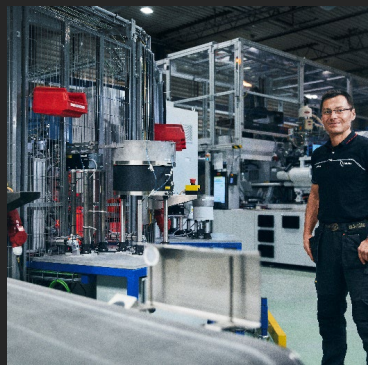
Global set up with
geopolitical
uncertainty

Driving change
based on global
trends

Strong financial
position

Forefront of
Sustainability





Nolato's Capital Markets Day

March 13, 2025

