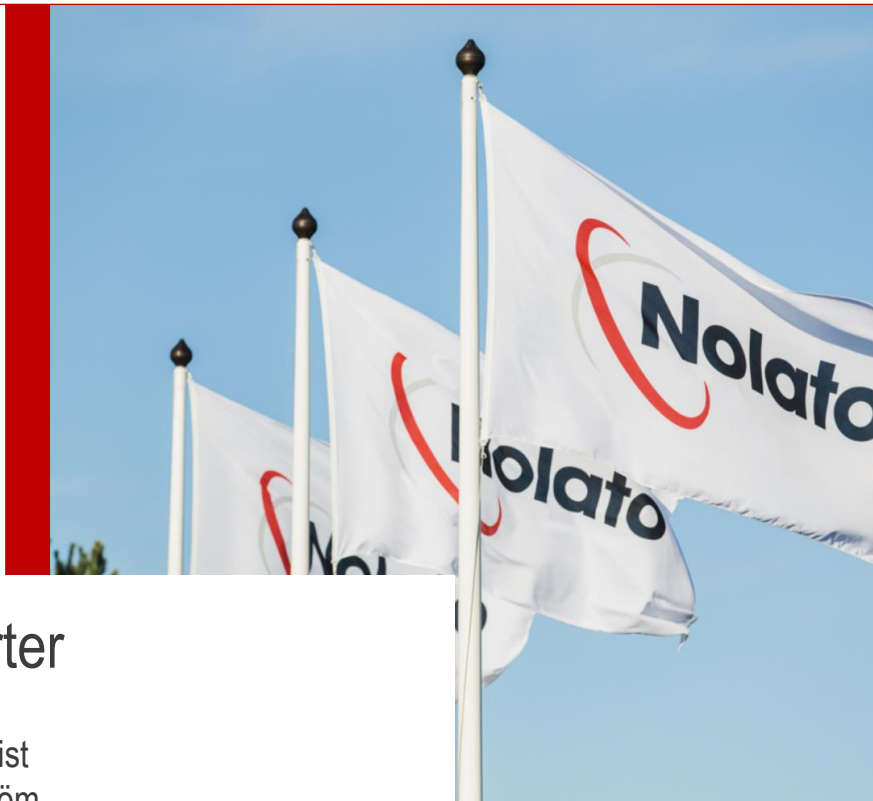


Second quarter

CEO Christer Wahlquist
CFO Per-Ola Holmström

20/07/2021



Medical Solutions



Integrated Solutions



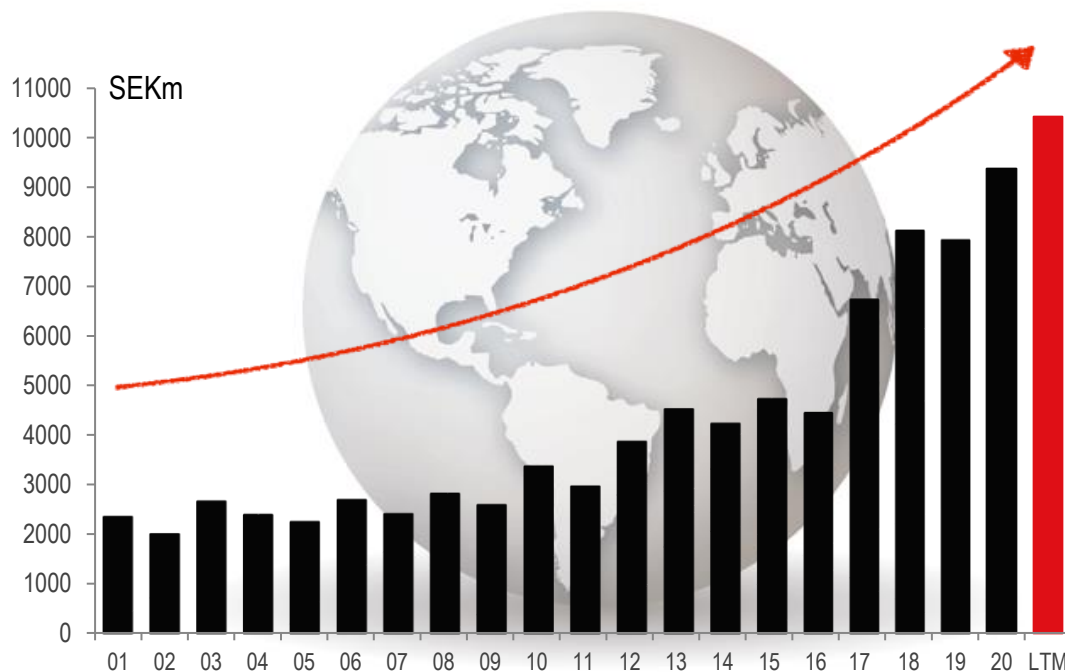
Industrial Solutions



Q2 summary – Group

- Sales totaled SEK 2,786 million (2,307)
 - Sales increase of 21%
 - Adjusted for currency and acquisitions, the increase was 11%
 - The GW Plastics acquisition, consolidated from 1 September, showed strong performance quarter on quarter
- Operating profit (EBITA) rose to SEK 336 million (269), excl. a positive non-recurring item of SEK 50 million
- EBITA margin of 12.1% (11.7)
 - Excl. the non-recurring item
 - Strong margin for the Group
- Cash flow after investments amounted to SEK 346 million (685)

A global solutions provider established on three continents



One Group – three business areas

Nolato

Our offering as a strategic partner for selected global customers comprises development and production, primarily in the field of polymers, along the entire value chain.

2,786

SALES
SEKm
Q2

336

EBITA
SEKm
Q2

12.1

EBITA MARGIN
%
Q2

Medical Solutions

Development and manufacture of complex product systems and components for medical devices, the pharmaceutical industry and diagnostics.

1,021

SALES
SEKm
Q2

124

EBITA
SEKm
Q2

12.1

EBITA MARGIN
%
Q2

Integrated Solutions

Design, development and manufacture of advanced components, subsystems and ready-packaged products for consumer electronics, EMC and Thermal.

1,186

SALES
SEKm
Q2

154

EBITA
SEKm
Q2

13.0

EBITA MARGIN
%
Q2

Industrial Solutions

Development and manufacture of products and product systems for customers in the automotive, hygiene, packaging, gardening/forestry, domestic appliance and furniture sectors, and other selected industrial segments.

580

SALES
SEKm
Q2

62

EBITA
SEKm
Q2

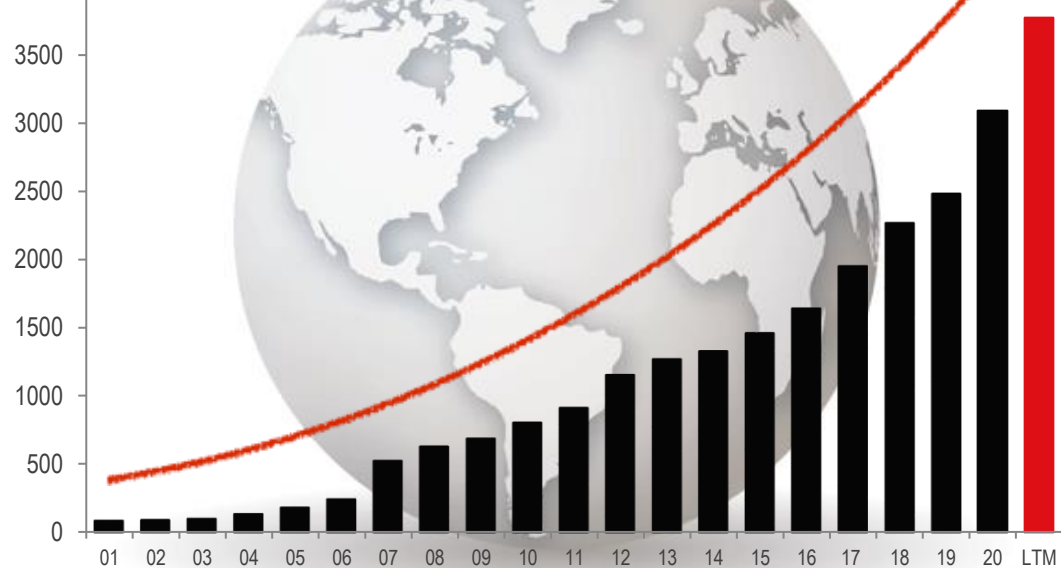
10.7

EBITA MARGIN
%
Q2

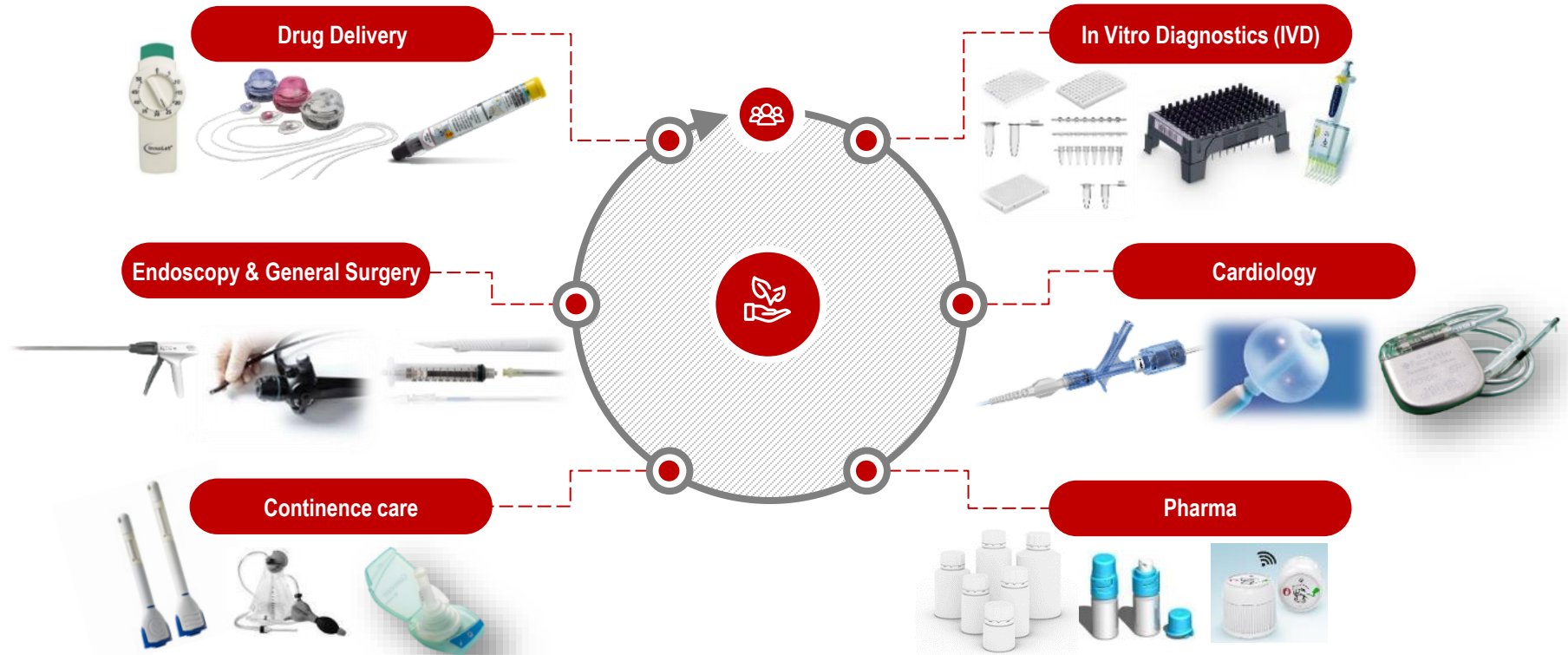
Global expansion



SEKm



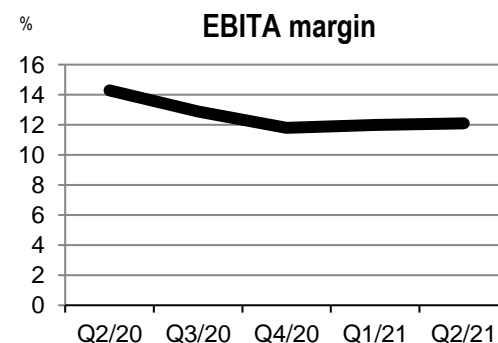
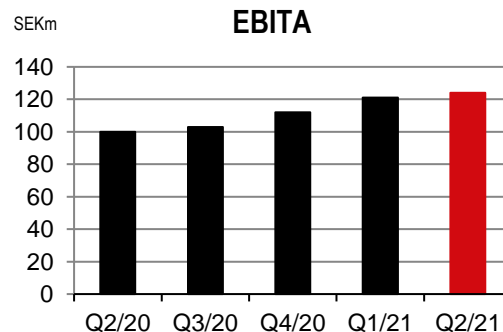
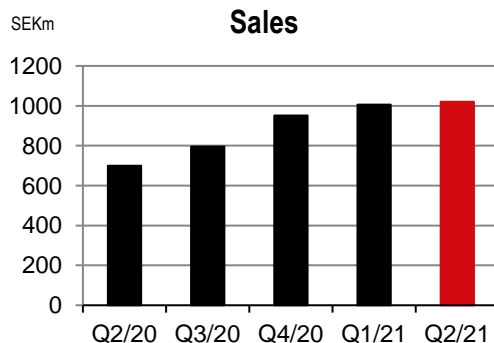
Medical Solutions – focused product areas



Medical Solutions – Q2

- 46% increase in sales
 - Adjusted for currency and acquisitions, this was a 2% increase.
 - Generally good demand, but available capacity is a limiting factor in diagnostics
 - Quarter-on-quarter increase in the surgery area, but the pandemic is still having an adverse effect
 - Strong performance by acquired business GW Plastics
- EBITA margin of 12.1% (14.3)
 - The dilutive effect from the acquired US business is affecting the margin
- Expansion of production capacity
 - Switzerland, Hungary, Poland, the US and Sweden proceeding according to plan

SEKm	Q2		Acc. 6 months	
	2021	2020	2021	2020
Sales	1,021	700	2,027	1,342
Operating profit (EBITA)	124	100	245	187
EBITA margin (%)	12.1	14.3	12.1	13.9
Operating profit (EBIT)	118	100	232	186



Integrated Solutions

Q2

1,186

SALES
SEKm

154

EBITA
SEKm

13.0

EBITA MARGIN
%

Expansion into new market segments



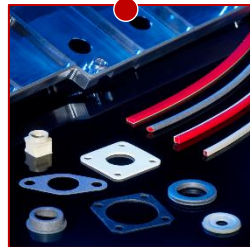
Integrated Solutions

V H P



Consumer Electronics

EMC/Thermal



Integrated Solutions – Q2

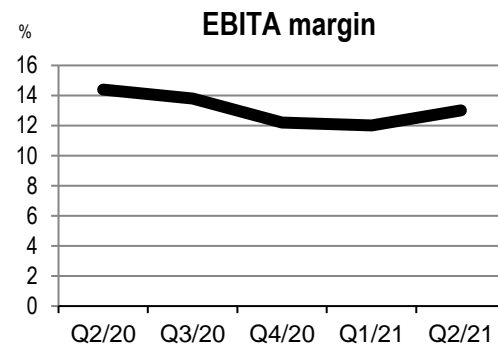
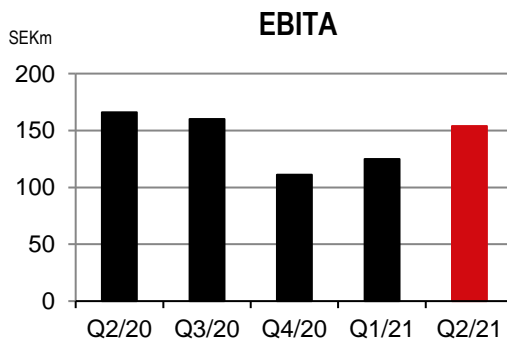
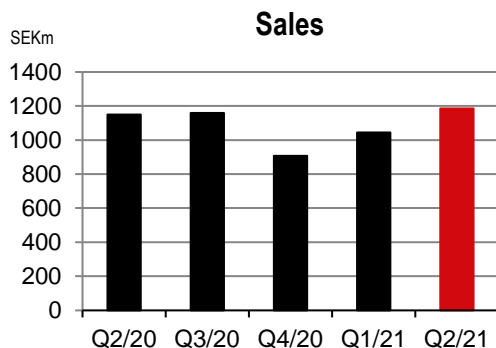
- 3% increase in sales

- Adjusted for currency, a 12% increase
- Strong growth in VHP with increased volumes
- Solid EMC volumes
- * Temporarily high comparative figures for the quarter
- * 5G roll-out is driving volumes in Telecom
- * Initiatives in Automotive are performing well
- Good sales growth expected quarter on quarter in the third quarter for both VHP and EMC
- * Possible disruptions to the supply of electronic components could have an effect

- EBITA margin of 13.0% (14.4)

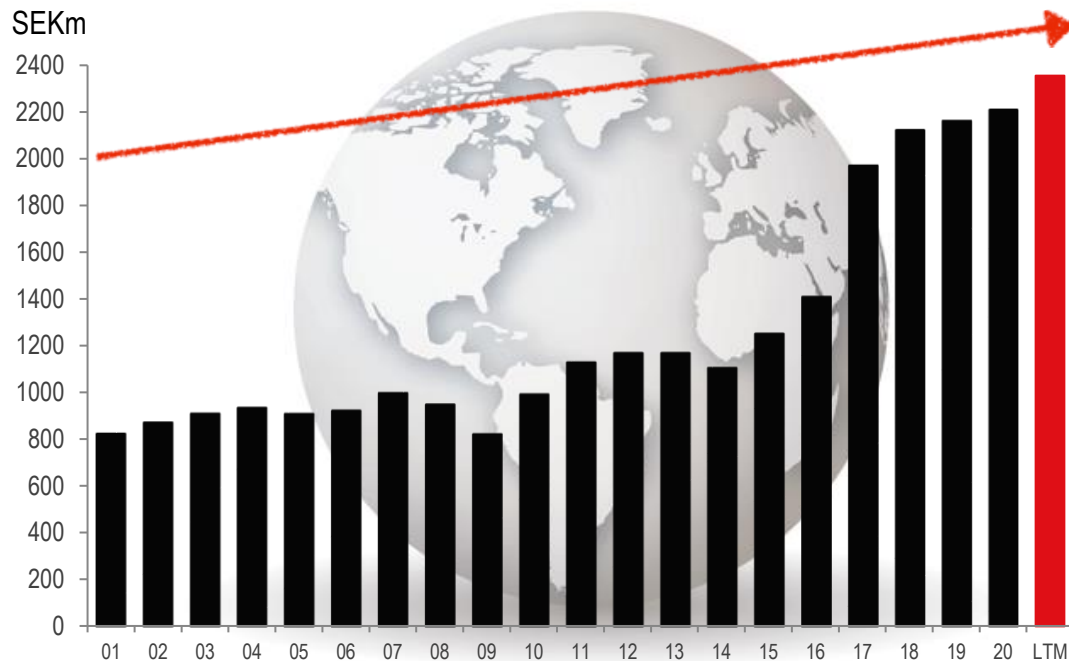
- A general contribution from Chinese authorities had a positive impact of just over 1 percentage point last year

SEKm	Q2		Acc. 6 months	
	2021	2020	2021	2020
Sales	1,186	1,149	2,231	2,003
Operating profit (EBITA)	154	166	279	277
EBITA margin (%)	13.0	14.4	12.5	13.8
Operating profit (EBIT)	153	165	278	276





Technological and geographical expansion



Industrial Solutions



General Industry

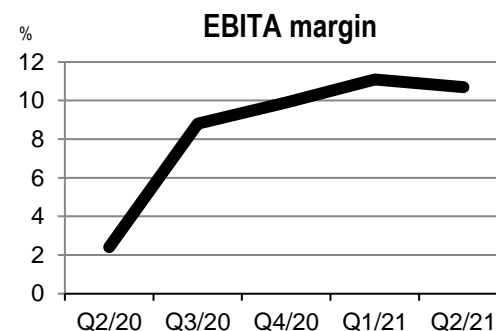
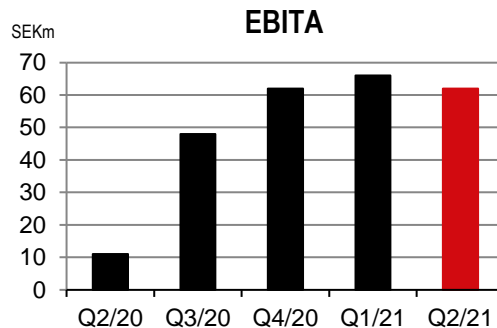
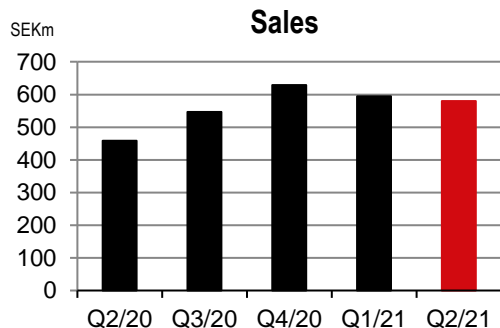
Automotive



Industrial Solutions – Q2

- 26% increase in sales
 - Adjusted for currency and acquisitions, this was a considerable 22% increase
 - Component shortage, primarily in the automotive industry, had a slight negative impact
- EBITA margin of 10.7% (2.4)
 - Last year the pandemic and production halts in the automotive industry had a significant negative impact

SEKm	Q2		Acc. 6 months	
	2021	2020	2021	2020
Sales	580	459	1,175	1,029
Operating profit (EBITA)	62	11	128	58
EBITA margin (%)	10.7	2.4	10.9	5.6
Operating profit (EBIT)	60	10	124	56



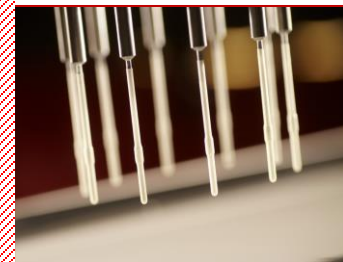
Group financial highlights

SEKm	Q2		Acc. 6 months		R-12 ^{1,2)}	Full year 2020 ^{2,3)}
	2021 ¹⁾	2020	2021 ¹⁾	2020 ³⁾		
Net sales	2,786	2,307	5,431	4,372	10,418	9,359
Operating profit (EBITA)	386	269	694	496	1,264	1,066
EBITA margin (%)	13.9	11.7	12.8	11.3	12.1	11.4
Profit after financial income and expenses	360	257	646	478	1,182	1,014
Profit after tax	291	207	517	384	939	806
Effective tax (%)	19.2	19.5	20.0	19.7	20.6	20.5
Cash flow after investments, excl. acquisitions and disposals	346	685	417	612	710	905
Net investments affecting cash flow, excl. acquisitions and disposals	154	63	332	133	546	347
Earnings per share (SEK)	1.08	0.78	1.93	1.45	3.51	3.02
Adjusted earnings per share (SEK)	1.11	0.78	1.98	1.46	3.60	3.08
Equity/assets ratio (%)	–	–	45	51	45	44
Net financial liabilities (–) / net financial assets (+)	–	–	–194	1,245	–194	–298
Return on capital employed (%)	–	–	21.0	23.4	21.0	20.7
Operating profit (EBIT)	377	267	676	492	1,232	1,048
Cash conversion (%)	–	–	–	–	62	87

¹⁾ Including non-recurring items of SEK +50 million in Q1 2021.

²⁾ Including non-recurring items (acquisition costs) of SEK –17 million in Q3 2020.

³⁾ Including non-recurring items of SEK –14 million in Q1 2020.



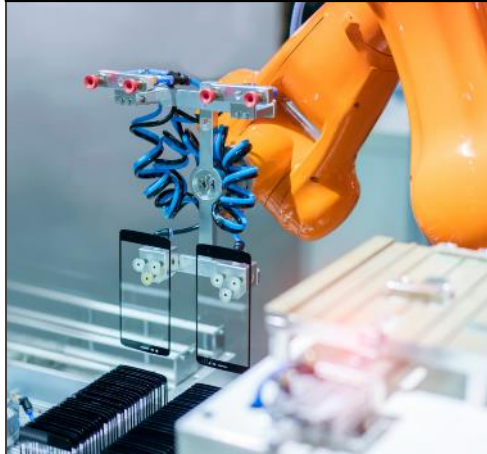
Current situation

Medical Solutions



- Maintained growth strategy
- Focus on innovation
- Strong customer relationships
- Impact of the pandemic
- Achievement of synergies across markets

Integrated Solutions



- Established position in new product areas
- Flexible production structure
- 5G roll-out and new initiatives in the automotive sector are positive for EMC

Industrial Solutions



- Advanced market positions
- Continual efficiency improvements
- Impact of the pandemic
- Emphasis on sustainable solutions

Thank you.



This presentation may contain forward-looking statements. When used in this presentation, words such as “anticipate”, “believe”, “estimate”, “expect”, “plan” and “project” are intended to identify forward-looking statements. Such statements could encompass risks and uncertainties pertaining to product demand, market acceptance, effects of economic conditions, impact of competitive products and pricing, foreign currency exchange rates and other risks. These forward-looking statements reflect the views of Nolato’s management as of the date made with respect to future events but are subject to risks and uncertainties. While all of these forward-looking statements are based on estimates and assumptions made by Nolato’s management and are believed to be reasonable, they are inherently uncertain and difficult to predict. Actual results and experience could differ materially from the forward-looking statements. Nolato disclaims any intention or obligation to update these forward-looking statements.