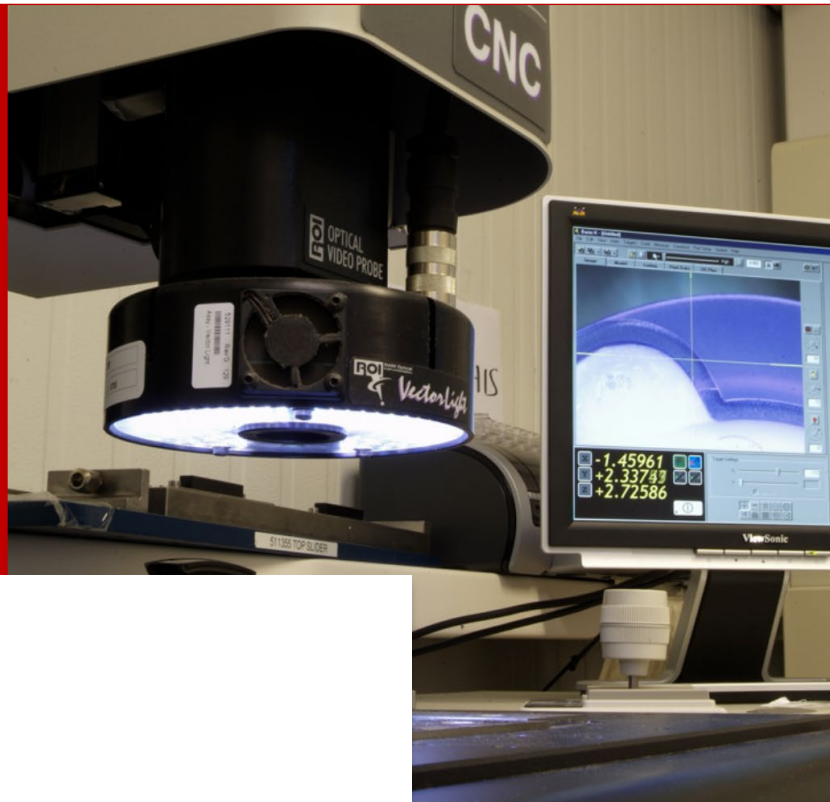


First quarter

CEO Christer Wahlquist
CFO Per-Ola Holmström

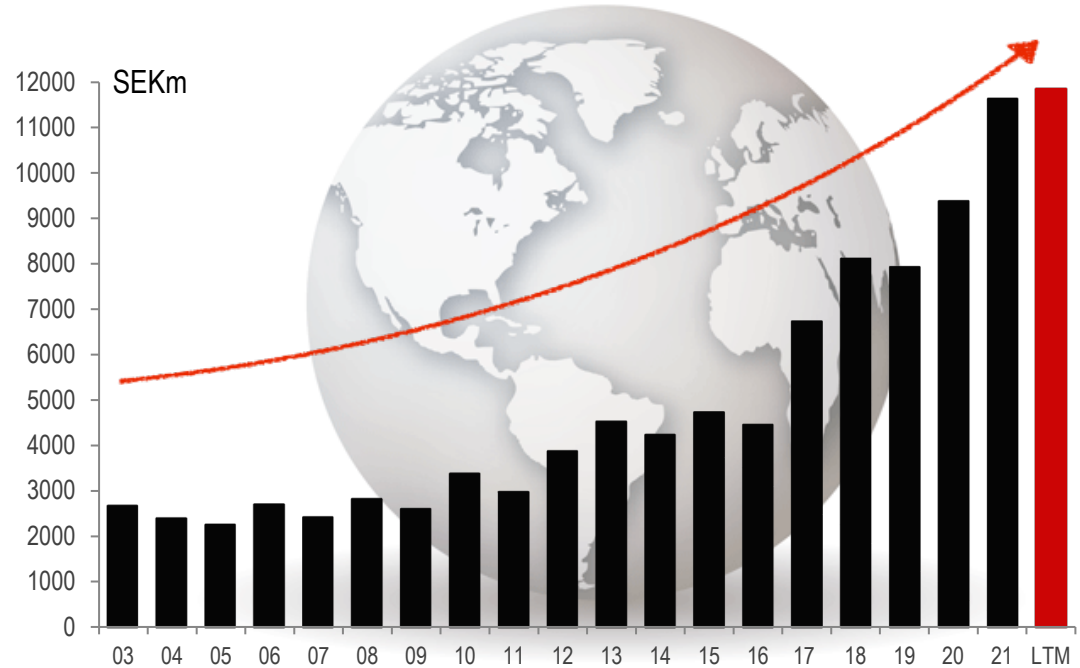
May 3, 2022



Q1 summary – Group

- Sales increased to SEK 2,879 million (2,645)
 - Positive currency effect, an increase of 1% adjusted for currency
 - External factors impact volumes and profitability
 - Shortage of some raw materials and labor as a result of the pandemic
- Operating profit (EBITA) was SEK 267 million (308)
- EBITA margin of 9.3% (11.6)
 - Affected by volumes and cost inflation
- Cash flow after investments was SEK –41 million (71) because of increased working capital requirements

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.

2,879

SALES
SEKm
Q1

267

EBITA
SEKm
Q1

9.3

EBITA MARGIN
%
Q1

Medical Solutions

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

1,088

SALES
SEKm
Q1

106

EBITA
SEKm
Q1

9.7

EBITA MARGIN
%
Q1

Integrated Solutions

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

1,140

SALES
SEKm
Q1

123

EBITA
SEKm
Q1

10.8

EBITA MARGIN
%
Q1

Industrial Solutions

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

653

SALES
SEKm
Q1

40

EBITA
SEKm
Q1

6.1

EBITA MARGIN
%
Q1

Medical Solutions



1,088

SALES
SEKm, Q1

106

EBITA
SEKm, Q1

9.7

EBITA MARGIN
%, Q1

Global expansion

SEKm

4500

4000

3500

3000

2500

2000

1500

1000

500

0

03

04

05

06

07

08

09

10

11

12

13

14

15

16

17

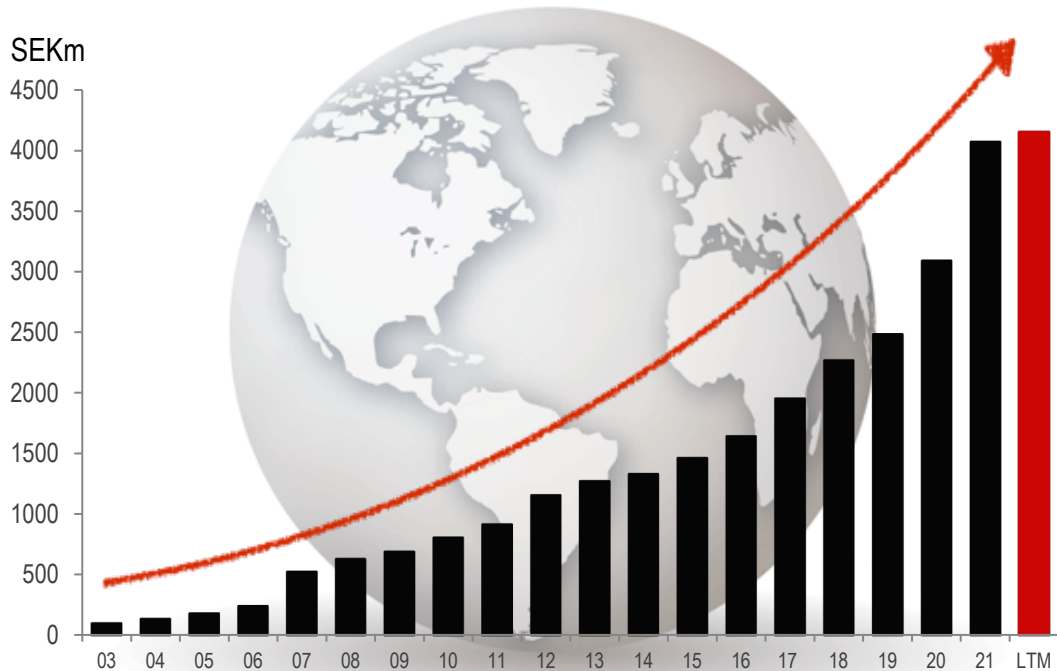
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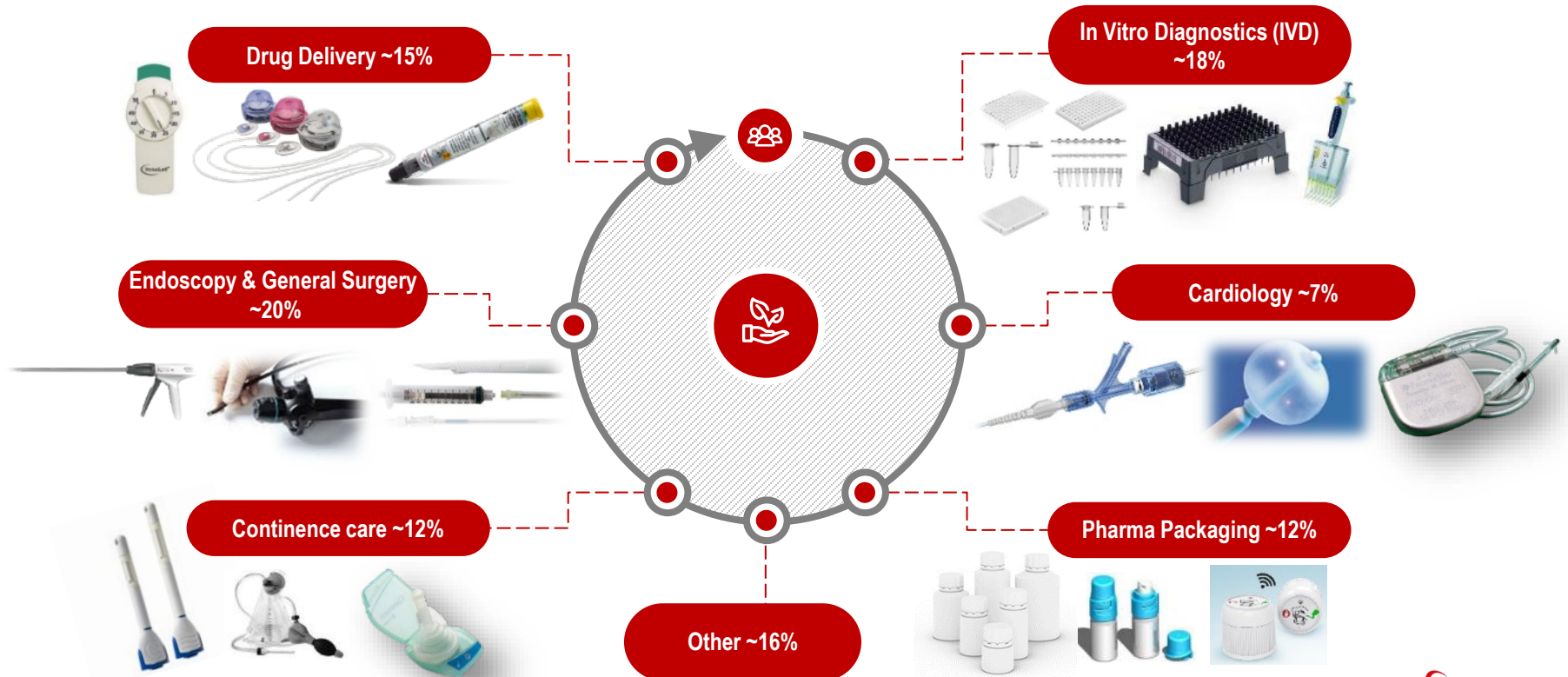
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21

LTM



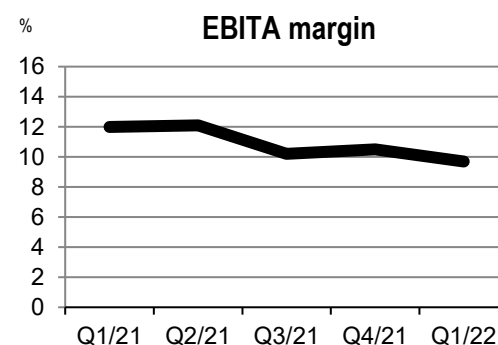
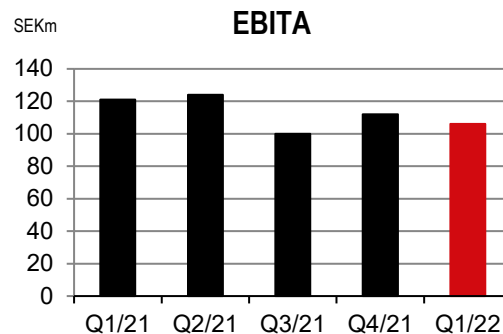
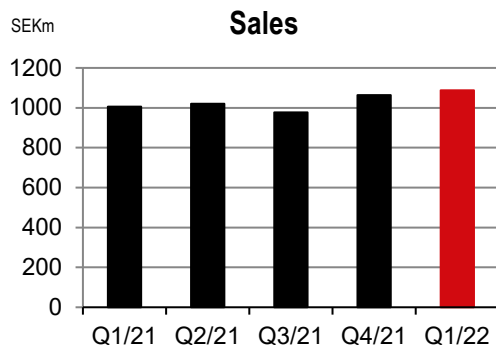
Medical Solutions – focused product areas



Medical Solutions – Q1

- 8% increase in sales
 - This was an increase of 1%, adjusted for currency
 - The rise in sales was mainly due to the passing on of price increases in materials
 - IVD volumes were low in the quarter due to Covid-related inventory adjustments
- EBITA margin of 9.7% (12.0)
 - Change in the sales mix
 - *Higher share from surgery segment
 - *Lower share from IVD
 - Rising material costs
 - *Offset with some time lag
 - Cost burden of capacity investments made in 2021

SEKm	Q1		Full year	
	2022	2021	2021	2020
Sales	1,088	1,006	4,067	3,089
Operating profit (EBITA)	106	121	457	402
EBITA margin (%)	9.7	12.0	11.2	13.0
Operating profit (EBIT)	99	114	430	391

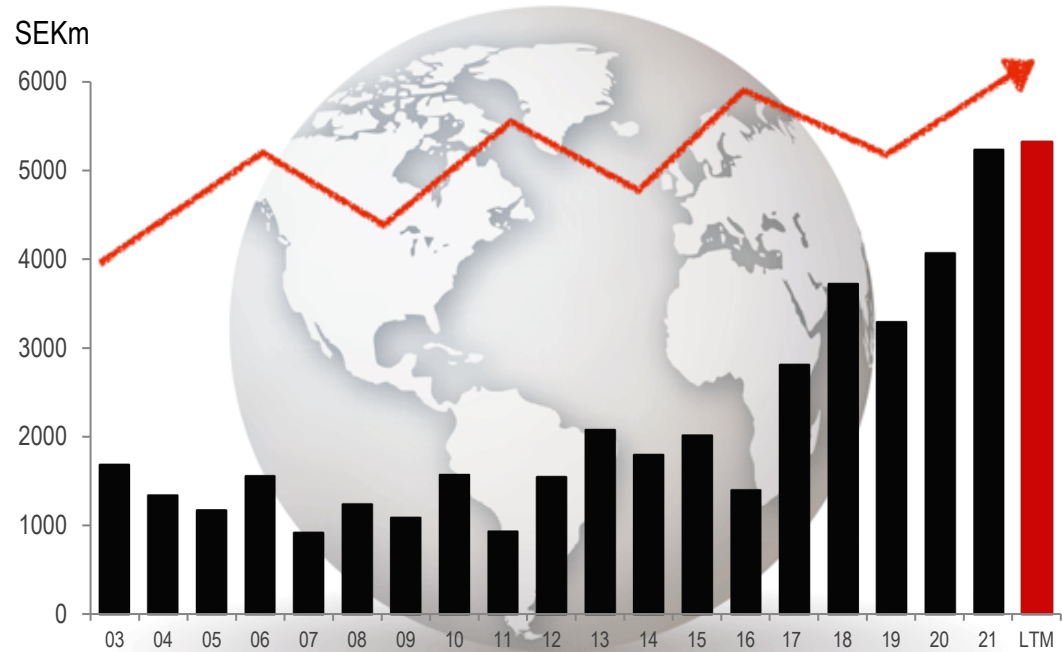


Integrated Solutions



1,140	123
SALES SEKm, Q1	EBITA SEKm, Q1
	10.8
	EBITA MARGIN %, Q1

Expansion into new market segments



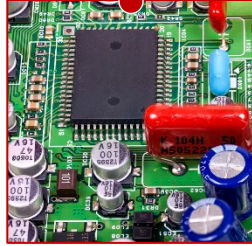
Integrated Solutions

VHP



Consumer Electronics

EMC/Thermal



Integrated Solutions – Q1

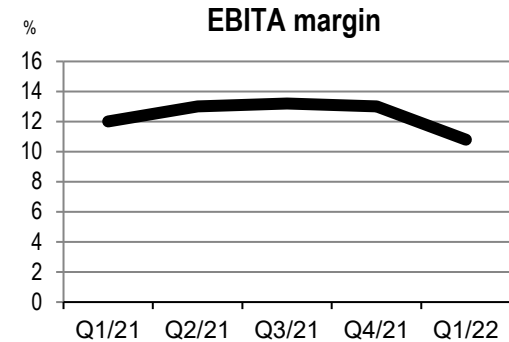
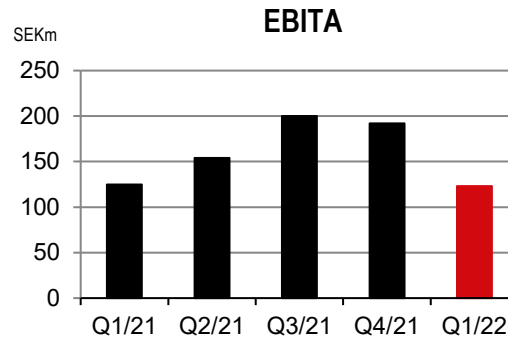
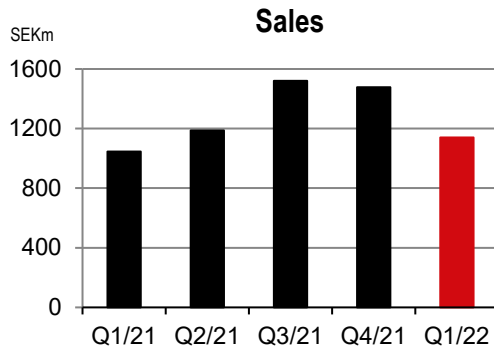
- 9% increase in sales

- A decrease of 1%, adjusted for currency
- Lower volumes than previously expected
- Restricted supply of electronic components in VHP
- End-customer demand adversely affected by the situation in Eastern Europe towards March
- EMC is continuing to perform well
- Sales for the second quarter of 2022 will be around 20 per cent lower than the first quarter of the year, but with a comparable margin

- EBITA margin of 10.8% (12.0)

- The margin has been affected by lower volumes

SEKm	Q1		Full year	
	2022	2021	2021	2020
Sales	1,140	1,045	5,226	4,068
Operating profit (EBITA)	123	125	671	548
EBITA margin (%)	10.8	12.0	12.8	13.5
Operating profit (EBIT)	123	125	670	546





653

SALES
SEKm, Q1

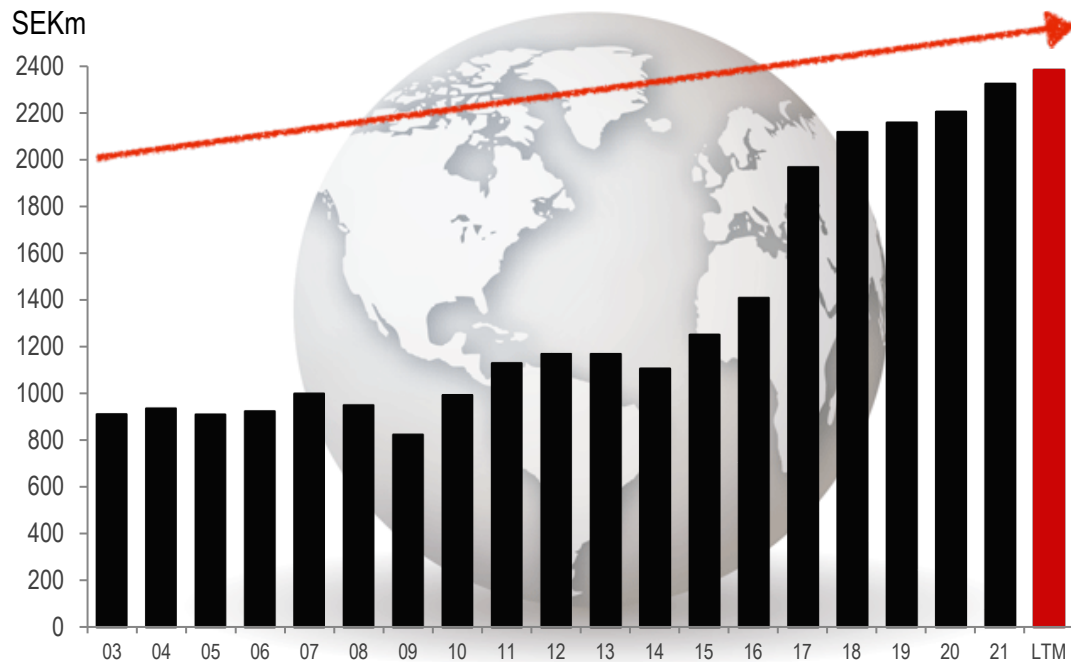
40

EBITA
SEKm, Q1

6.1

EBITA MARGIN
%, Q1

Technological and geographical expansion

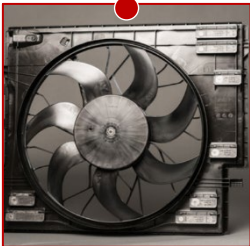


Industrial Solutions



General Industry

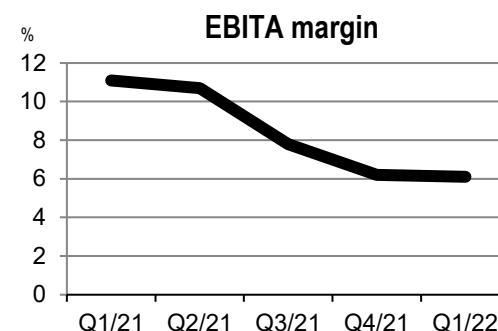
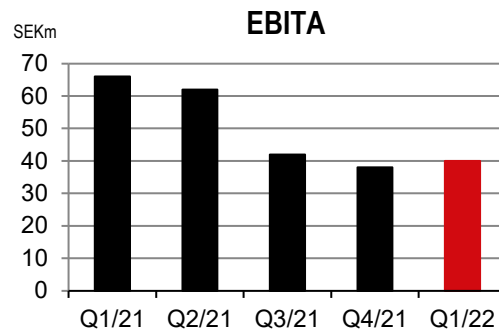
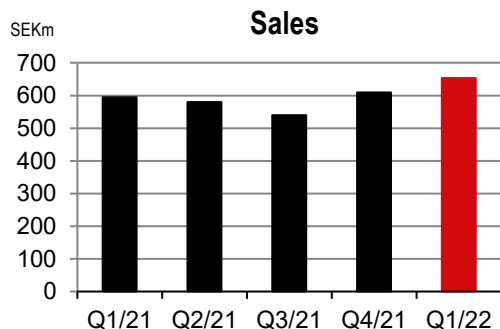
Automotive



Industrial Solutions – Q1

- 10% increase in sales
 - 5% increase, adjusted for currency
 - Lower volumes
 - Passing on of material price increases has effect on sales
 - Component shortage, mainly in automotive - knock-on effects
- EBITA margin of 6.1% (11.1)
 - Lower volumes and low production efficiency

SEKm	Q1		Full year	
	2022	2021	2021	2020
Sales	653	595	2,324	2,205
Operating profit (EBITA)	40	66	208	168
EBITA margin (%)	6.1	11.1	9.0	7.6
Operating profit (EBIT)	38	64	200	163

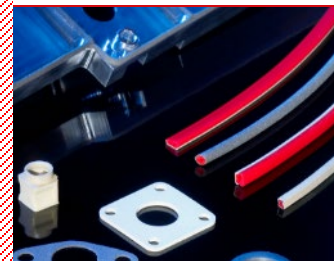
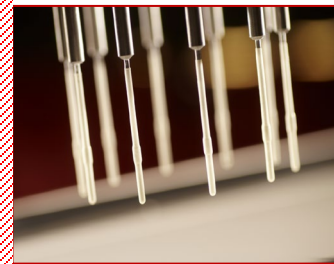


Group financial highlights

SEKm	Q1		Full year	
	2022	2021 ¹⁾	2021 ¹⁾	2020 ²⁾
Net sales	2,879	2,645	11,610	9,359
Operating profit (EBITA)	267	308	1,369	1,066
EBITA margin (%)	9.3	11.6	11.8	11.4
Profit after financial income and expense	251	286	1,401	1,014
Profit after financial income and expense, excl. non-recurring items	251	286	1,236	1,045
Profit after tax	201	226	1,160	806
Effective tax (%)	19.9	21.0	17.2	20.5
Cash flow after investments, excl. acquisitions and disposals	-41	71	446	905
Net investments affecting cash flow, excl. acquisitions and disposals	130	178	782	347
Earnings per share (SEK)	0.75	0.84	4.32	3.02
Earnings per share (SEK) excl. non-recurring items	0.75	0.84	3.70	3.12
Equity/assets ratio (%)	50	44	47	44
Net financial liabilities (-) / net financial assets (+)	-101	-258	-51	-298
Return on capital employed (%)	21.6	20.2	22.8	20.7
Operating profit (EBIT)	258	299	1,333	1,048
Cash conversion (%)	27	95	35	87

¹⁾ Including positive non-recurring items in operating profit of SEK 50 million for the full year 2021 and SEK 115 million in profit after financial items for the full year 2021, which affected profit after tax by SEK 165 million for the full year 2021.

²⁾ Including a non-recurring item in operating profit of SEK -31 million for the full year 2020, and tax effects of SEK +6 million, which have affected profit after tax by SEK -25 million.



Current situation

Medical Solutions



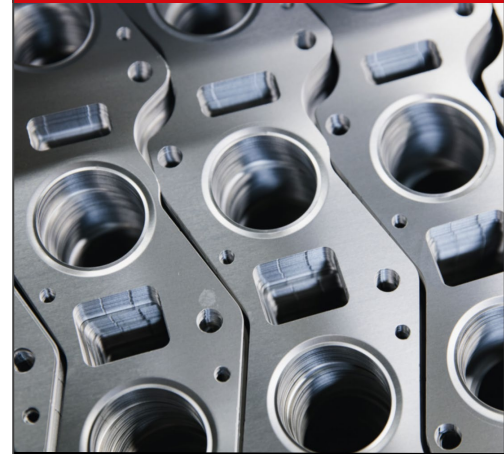
- Maintained growth strategy
- Focus on innovation
- Strong customer relationships
- Impact of the pandemic

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
- Impact of the geopolitical situation

Industrial Solutions



- Advanced market positions
- Impact of supply chain disruptions
- 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.