

Fourth quarter

CEO Christer Wahlquist
CFO Per-Ola Holmström

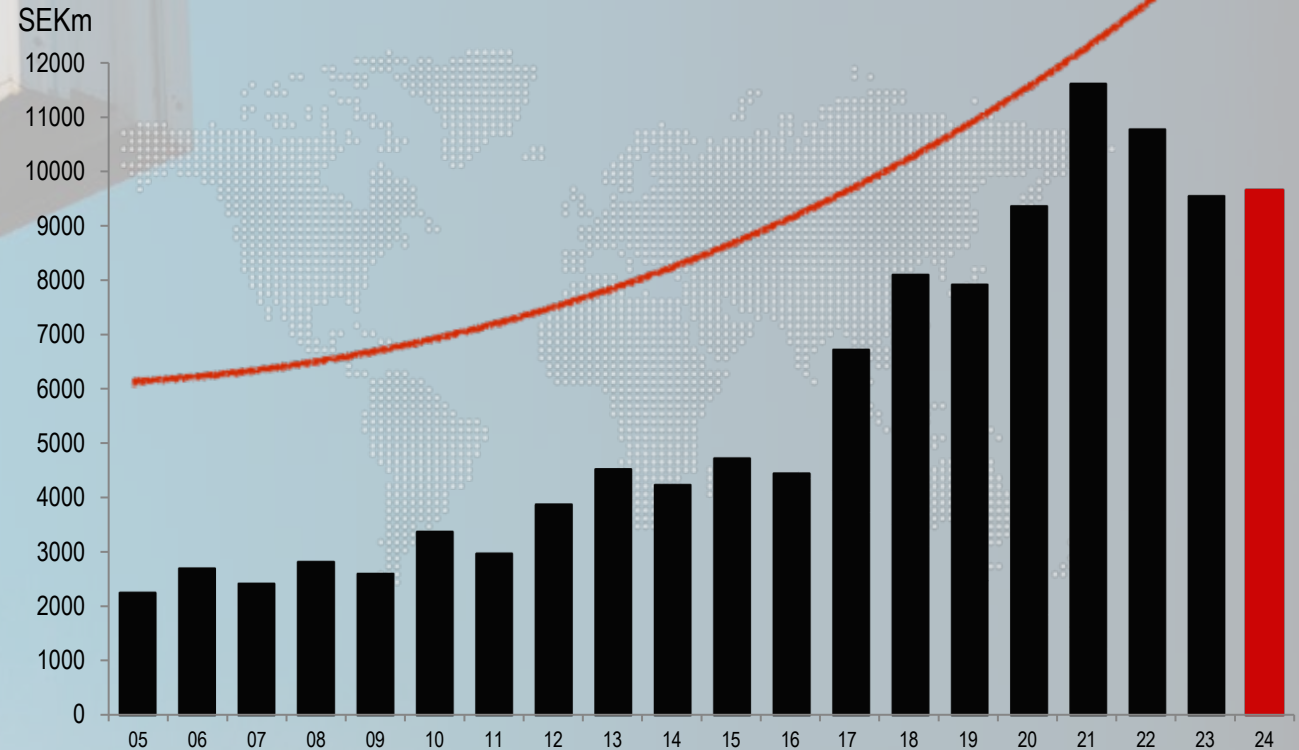
February 7, 2025



Q4 summary – Nolato Group

- Sales increased to SEK 2,382 million (2,252)
 - An increase of 5% adjusted for currency
 - Organic growth for both business areas
- Operating profit (EBITA) rose by 36% to SEK 240 million (177)
- Sharp increase in EBITA margin to 10.1% (7.9)
 - Improved margins in both business areas
- Very strong cash flow from operating activities, which rose to SEK 480 million (186)
 - Improved profit and reduced working capital requirements

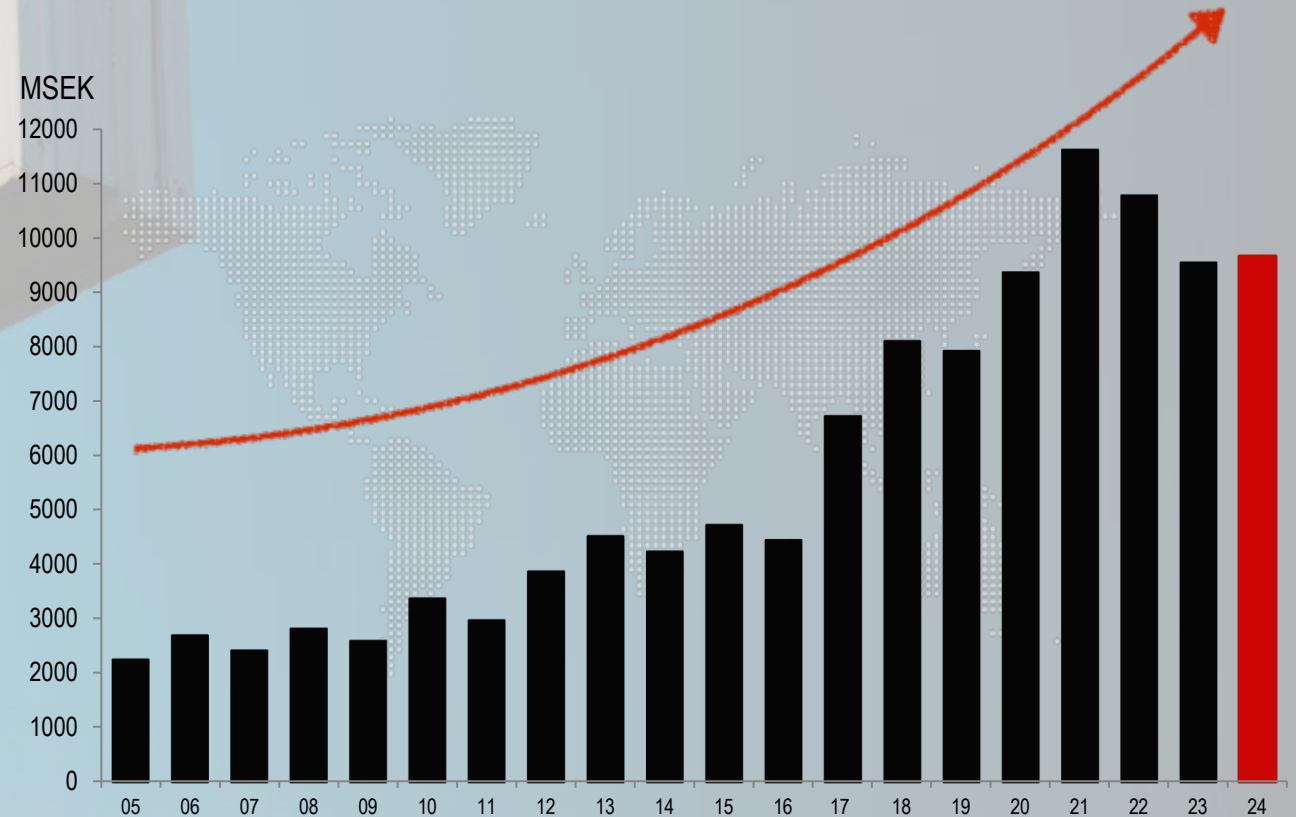
A global solutions provider established on three continents



Full year 2024 in brief – Nolato Group

- Sales totaled SEK 9,664 million (9,546)
 - Increase of 1% adjusted for currency
- Operating profit (EBITA) rose to SEK 958 million (761, excl. non-recurring item in 2023)
- EBITA margin of 9.9% (8.0, excl. non-recurring item in 2023)
 - Improved margins in both business areas
- Earnings per share were SEK 2.44 (2.02, excl. non-recurring items in 2023)
- Strong financial position
 - Net financial liabilities of SEK 671 million (895)
 - Debt ratio net financial liabilities of 0.4 (0.7)
 - Equity/assets ratio of 59% (56)
- Board of Directors' dividend proposal
 - Unchanged dividend of SEK 1.50 per share (1.50)
 - Policy > 50% of net profit
 - Current pay-out ratio of 61% (74, excluding non-recurring items in 2023)

A global solutions provider established on three continents



One Group – two 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.

2,382

SALES
SEKm
Q4

240

EBITA
SEKm
Q4

10.1

EBITA MARGIN
%
Q4

Medical Solutions

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

1,359

SALES
SEKm
Q4

152

EBITA
SEKm
Q4

11.2

EBITA MARGIN
%
Q4

Engineered Solutions

Design, development, industrialization and manufacture of advanced components, subsystems and ready-packaged products for a range of industries, including offerings within EMC and thermal solutions.

1,033

SALES
SEKm
Q4

95

EBITA
SEKm
Q4

9.2

EBITA MARGIN
%
Q4

Medical Solutions – sustainable growth and global expansion

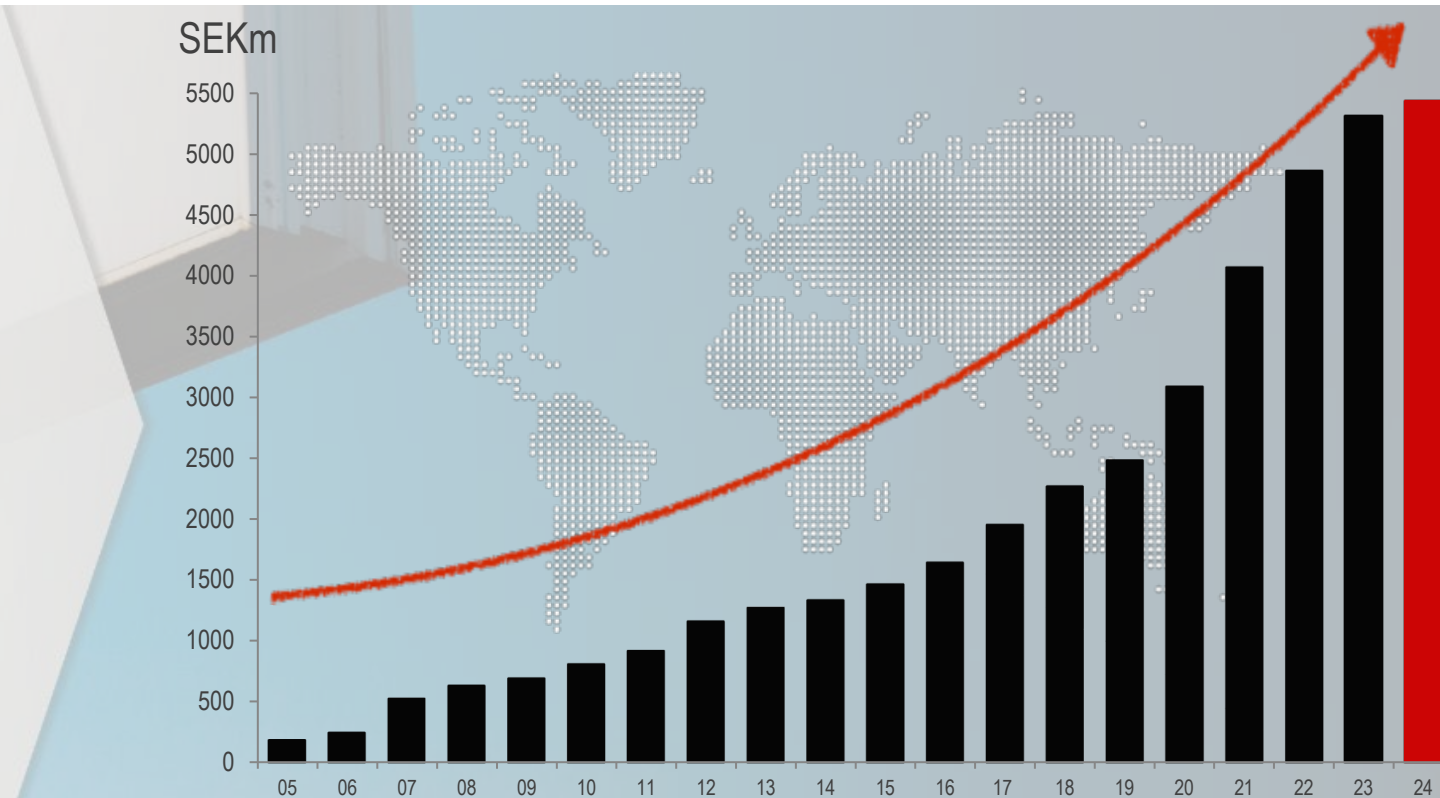


1,359
SALES
SEKm, Q4

152
EBITA-RESULT
SEKm, Q4

57
SHARE OF THE GROUP
%, Q4

11.2
EBITA-MARGIN
%, Q4

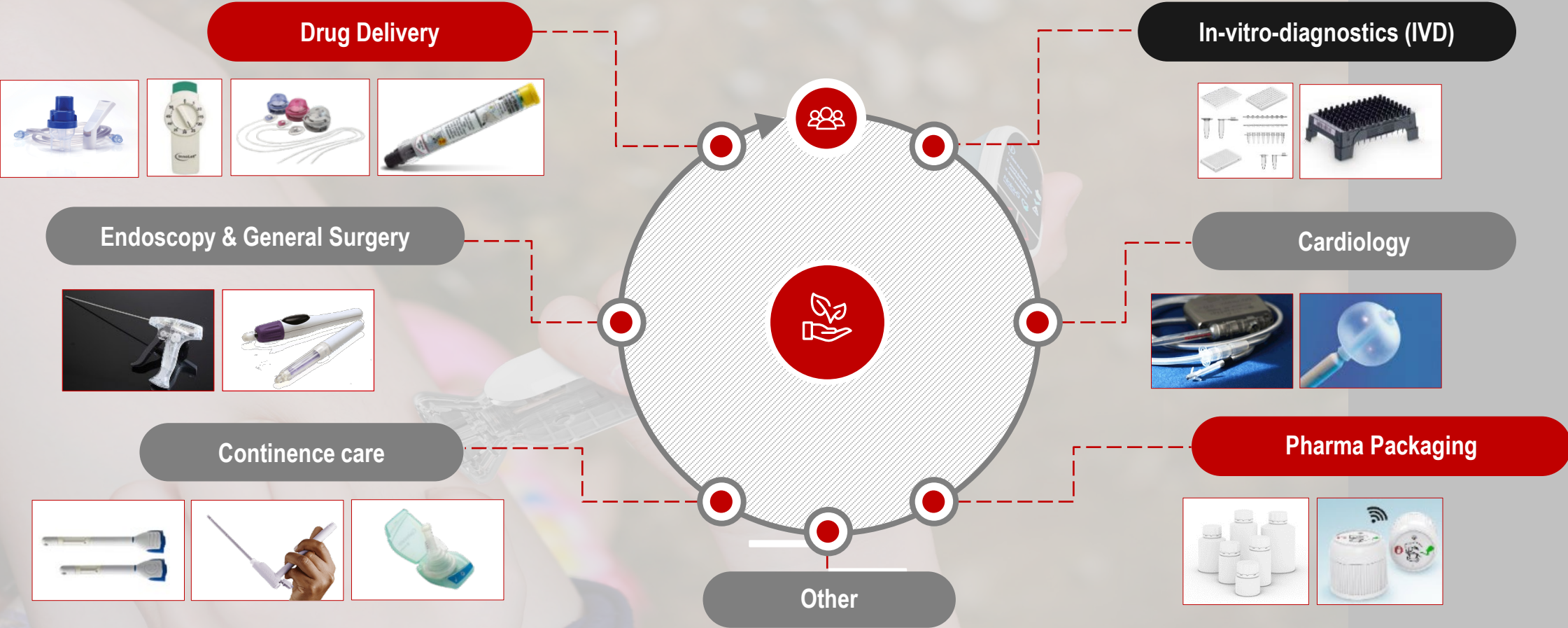


Medical Solutions – focused product areas

Pharma

Diagnostics

Medical Devices

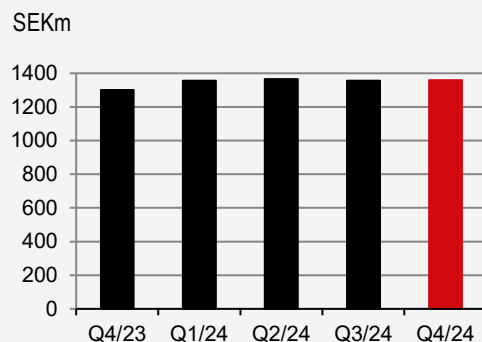


Medical Solutions – Q4

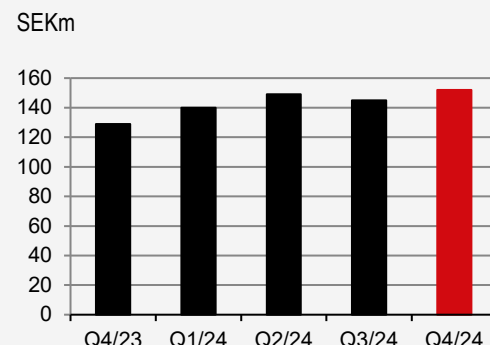
- 5% increase in sales
 - An increase of 4% adjusted for currency
 - The Drug Delivery market area showed strong growth
 - IVD grew compared with a weak quarter last year
 - Pharmaceutical Packaging had lower volumes (inventory adjustments and geopolitical effects on customers)
 - Surgery had lower sales
- EBITA margin of 11.2% (9.9)
 - Continual focus on improving margin is generating results
 - Strategic price revisions and cost savings

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

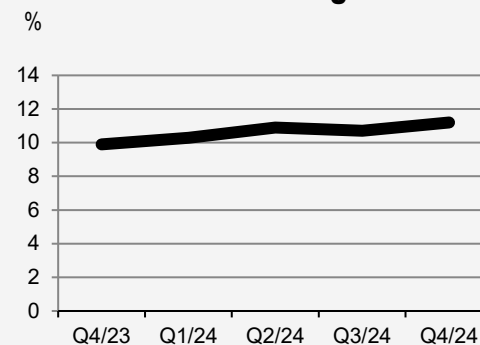
Sales



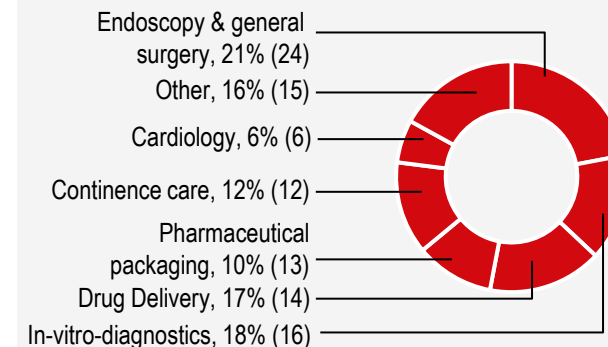
EBITA



EBITA margin



Sales per market area, Q4



Engineered Solutions – advanced technology and high-productivity manufacturing



1,033

SALES
SEKm, Q4

95

EBITA-RESULT
SEKm, Q4

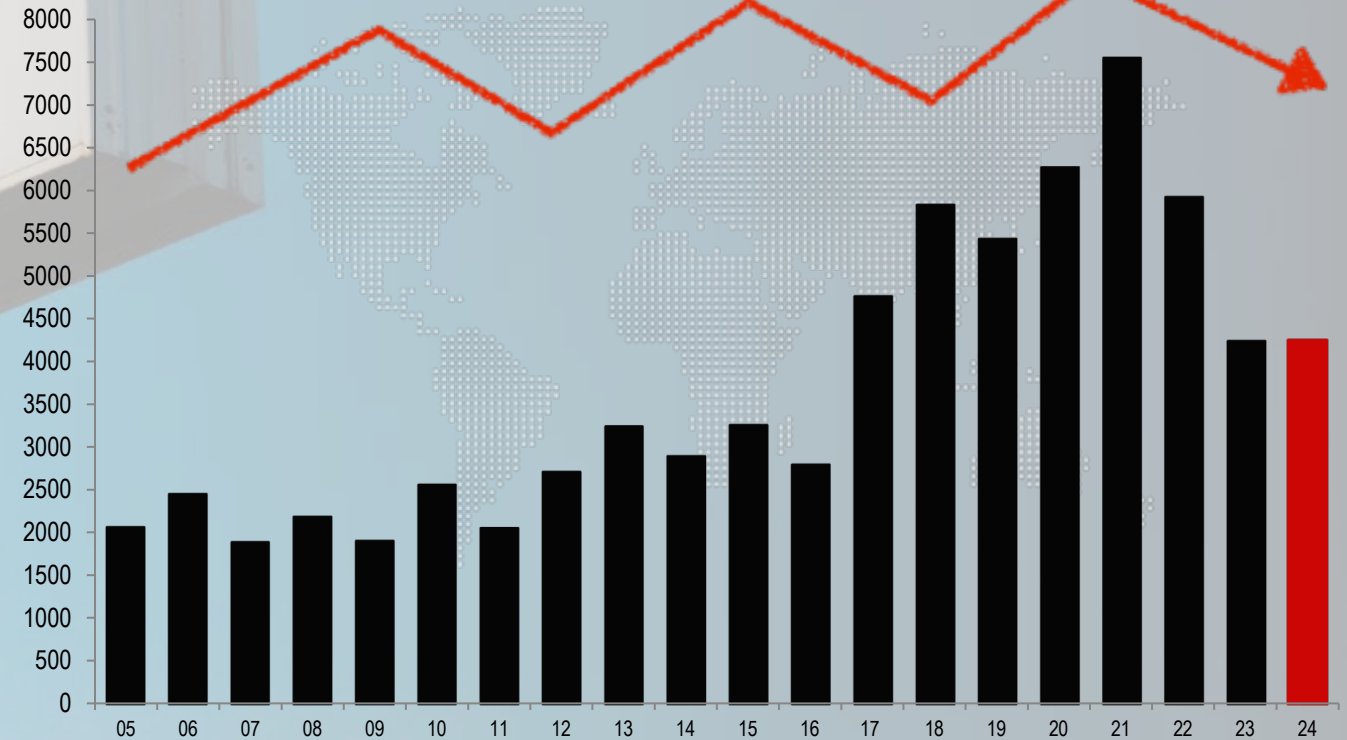
43

SHARE OF THE GROUP
%, Q4

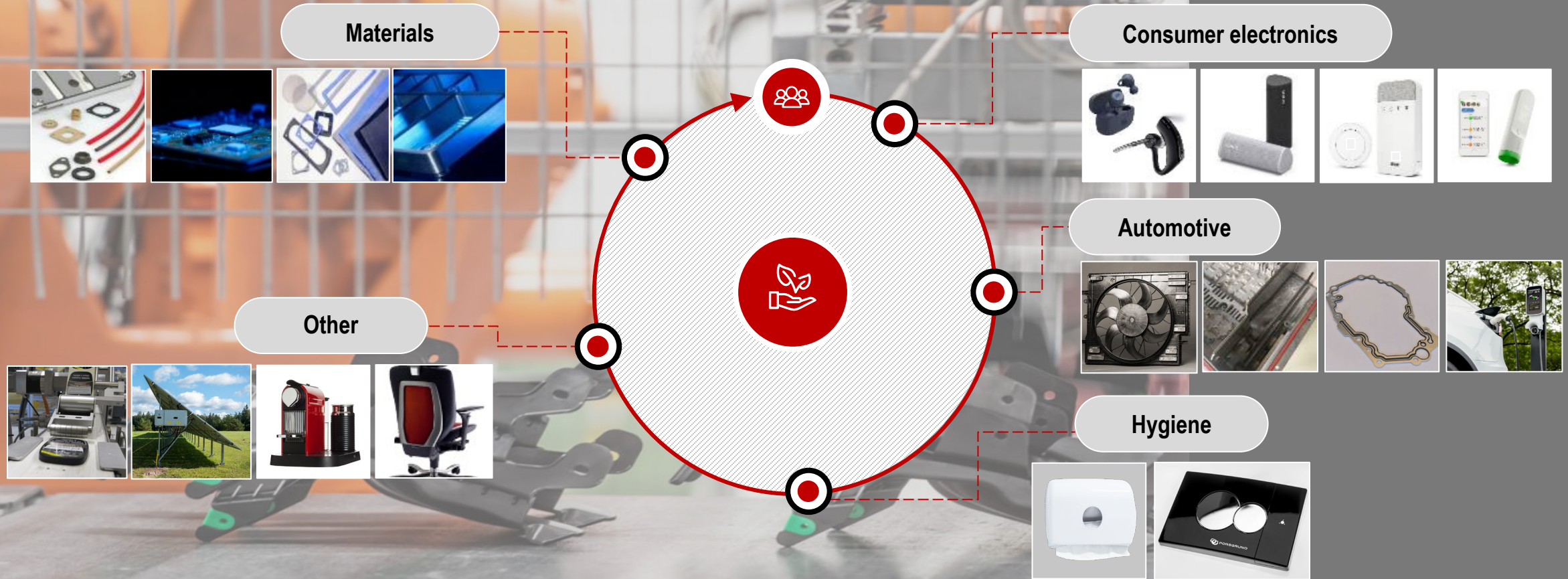
9.2

EBITA-MARGIN
%, Q4

SEKm



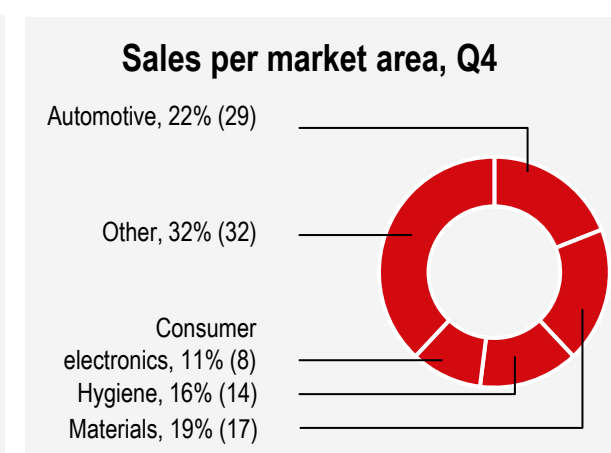
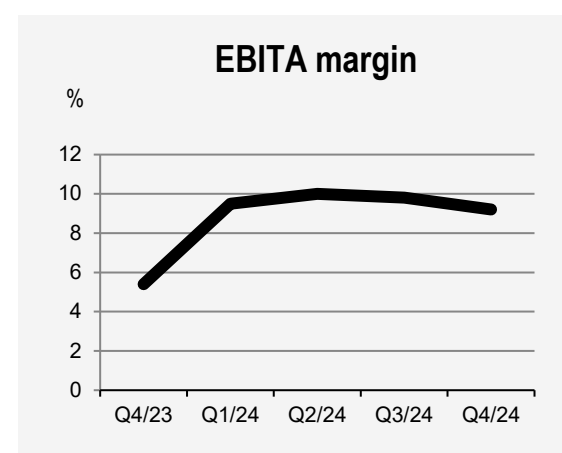
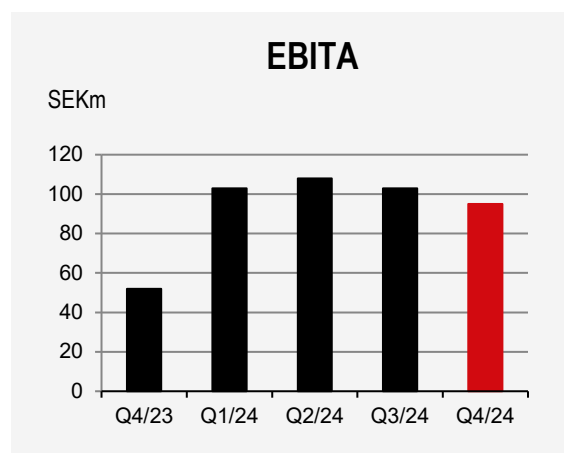
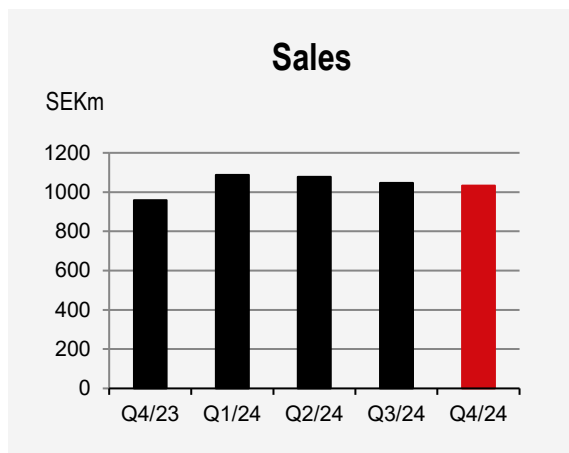
Engineered Solutions – focused product areas



Engineered Solutions – Q4

- 8% increase in sales
 - A sharp increase of 7%, adjusted for currency
 - All market areas except Automotive showed increased sales
 - Consumer electronics experienced increased growth from low levels; investments in new areas are bearing fruit
 - Volumes within Hygiene showed healthy growth
 - The automotive industry displayed lower volumes, as expected, also expected to have a negative impact on the start of 2025
 - The Materials business showed a sharp increase in volumes and growth was a full 20% (currency-adjusted) through healthy growth for telecom
- EBITA margin of 9.2% (5.4)
 - Favorable product mix
 - Cost adjustments

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	47	397	253



Group financial highlights

SEKm	Q4		Full year	
	2024	2023	2024	2023
Net sales	2,382	2,252	9,664	9,546
Operating profit (EBITA)*	240	177	958	701
Operating profit (EBITA), excl. non-recurring item in 2023	240	177	958	761
EBITA margin (%), excl. non-recurring item in 2023	10.1	7.9	9.9	8.0
Profit after financial income and expenses*	215	149	848	616
Profit after tax* **	163	75	658	435
Effective tax (%), excl. non-recurring items 2023	–	–	22.4	19.4
Cash flow from operating activities	480	186	1,377	781
Net investments affecting cash flow, excl. acquisitions and disposals	172	106	636	425
Cash flow after investments, excl. acquisitions and disposals	308	80	743	446
Earnings per share (SEK)* **	0.61	0.28	2.44	1.61
Adjusted earnings per share (SEK)	0.61	0.46	2.44	2.02
Equity/assets ratio (%)	–	–	59	56
Net financial liabilities, excl. pension & lease liabilities	–	–	671	895
Return on capital employed (%)	–	–	12.3	9.0
Operating profit (EBIT)*	228	165	913	657
Cash conversion (%)	–	–	86	65

* Non-recurring costs for concentration of the Chinese business have impacted the result by SEK -60 millions for the full year 2023.

** Non-recurring costs for the impairment of a tax asset in China have impacted the after-tax result by SEK -50 millions for Q4 2023 and the full year 2023.



Key performance indicators Group



Current situation

Medical Solutions



- Maintained growth strategy
- Focus on margin – cost adjustments, pricing strategy and efficiency
- Innovation and sustainability
- Broad customer base with long-standing, close customer relationships
- New, significant customer contract validates overall strategy

Engineered Solutions



- VHP effects phased out from Q3 2024
- Advanced market positions
- Established position in new product areas
- Focus on innovative and sustainable solutions
- Success in automotive area positive for Materials (EMC)

Capital Markets Day 2025

MARCH 13, STOCKHOLM, SE

An update on Nolato's future

Nolato invites investors, analysts, and media to a Capital Markets Day for insights into strategy, market position, and financial outlook. The management team will deliver presentations followed by interactive Q&A sessions.

Date and Time:

The Capital Markets Day will take place on March 13, 2025, from 1:00 PM to 5:45 PM, concluding with networking and light refreshments.

Location:

Inderes Events Stockholm, Västra Trädgårdsgatan 19, 111 53
Stockholm, Sweden

Registration is required for on-site participation in Stockholm, no later than March 7. Online participation is also available.

More information and registration: <https://www.nolato.com/CMD>



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.