

An aerial photograph of a city and harbor, overlaid with a glowing blue network of white lines and nodes. The network consists of several bright white nodes connected by thin white lines, creating a complex web across the scene. The background shows a city skyline, a large body of water, and industrial structures.

# Goodtech ASA

## Presentation Q1 2021

CEO Margrethe Hauge

# Agenda

- ❑ Highlights
- ❑ Operational update
- ❑ Financial update
- ❑ Strategic update
- ❑ Outlook



# More than 100 years of transformation



- Norsk Elektrisk Kabelfabrikk (NEK) founded in 1913
- Listed on the Oslo Stock Exchange in 1984
- Renamed Goodtech in 1993
- Acquired more than 10 companies within environmental technology during the 90'ties
- Cronus Group part of the family in 2005
- Acquired E&I AB 2010, sold 2015
- Established Goodtech Digital Solutions, Neuron Solution AS and Goodtech Environmental Solutions AB in 2019

# Goodtech – the preferred provider of industrial efficiency

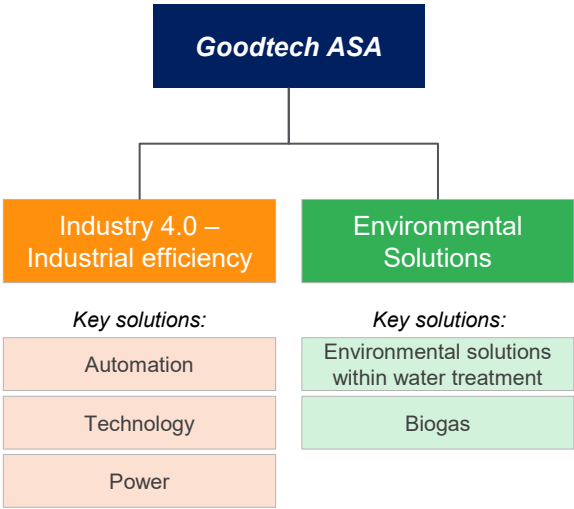
## Regional Presence



- 200 employees
- 45 employees
- 30 employees

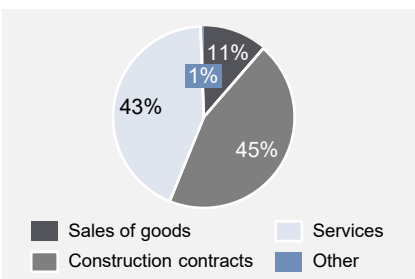
**275 employees**

## Core capabilities

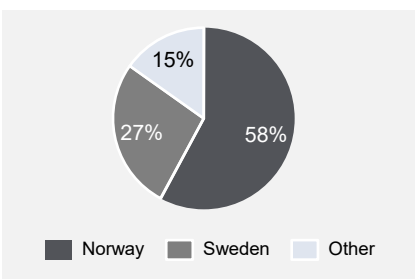


## Revenue split 2020

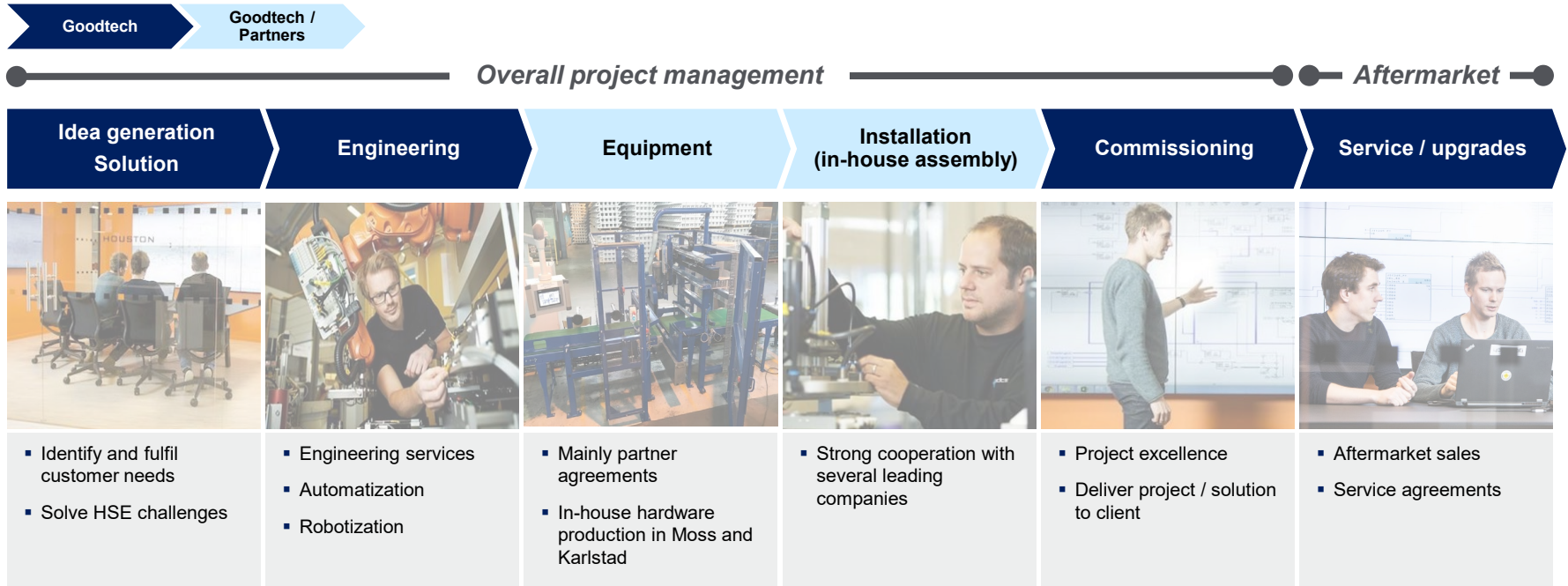
### By solution



### By geography



# A trusted partner from project generation to aftermarket services



*Focus on digitalization, efficiency and quality throughout the project delivery process*

# Robust and proven customer value proposition with loyal customer base

Attractive points of differentiation for customers...



**One-stop shop**  
*Wide solution portfolio*



**Independent**  
*Use best equipment for solution*



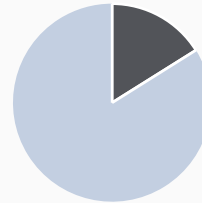
**Diversified knowledge base**  
*Presence in several end-markets*



**Strong regional presence**  
*Serving small to large customers*

...ensuring excellent customer satisfaction scores

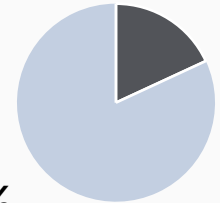
*To which extent does Goodtech deliver customer value?<sup>1</sup>*



**84%...**

*...of customers says Goodtech delivers high customer value*

*How likely is it that you will choose Goodtech again?<sup>1</sup>*

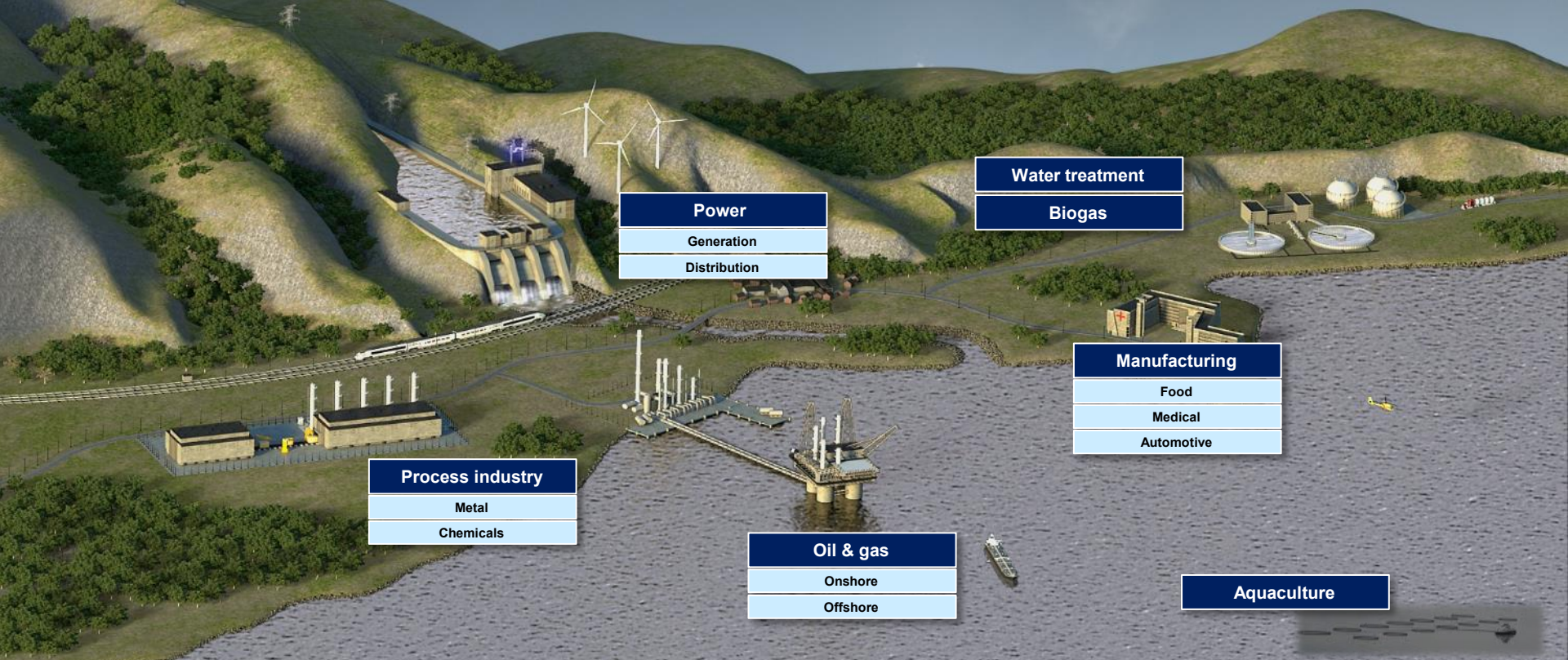


**82%...**

*...of customers will choose Goodtech on a new project*

- Goodtech scores very high in customer surveys<sup>1</sup> – underpins the company's strong position and high quality project deliveries
- Approx. 85% of customers answer that Goodtech delivers high customer value
- High share of repeating customers
- Key to find optimal solutions to customer needs to secure repeating business

# Highly diversified end-market exposure



**Power**  
Generation  
Distribution

**Water treatment**  
Biogas

**Manufacturing**  
Food  
Medical  
Automotive

**Process industry**  
Metal  
Chemicals

**Oil & gas**  
Onshore  
Offshore

**Aquaculture**

# Goodtech contributes to develop a more sustainable society

Developing systems that increase efficiency, reduce energy consumption and provide the least possible environmental impact

**6** CLEAN WATER  
AND SANITATION



*Effective solutions for chemical purification and filtering of waste- and drinking water*

*Provider of water purification systems to secure clean drinking water to local regions*

**7** AFFORDABLE AND  
CLEAN ENERGY



*Provides solutions and services to several renewable energy projects*

*Subcontractor of exhaust gas cleaning systems to cruise ships to reduce carbon emissions*

**9** INDUSTRY, INNOVATION  
AND INFRASTRUCTURE



*Innovative automation solutions that increases efficiency and reduces energy consumption*

*Fully automated filling and bagging for packaging of LiOH<sup>(1)</sup> and battery production*

**13** CLIMATE  
ACTION



*Building and construction of efficient energy production facilities with low carbon footprint*

*Delivery of control system for “Power Management” to the electric passenger boat “Ole Bull” – No CO2 emission*

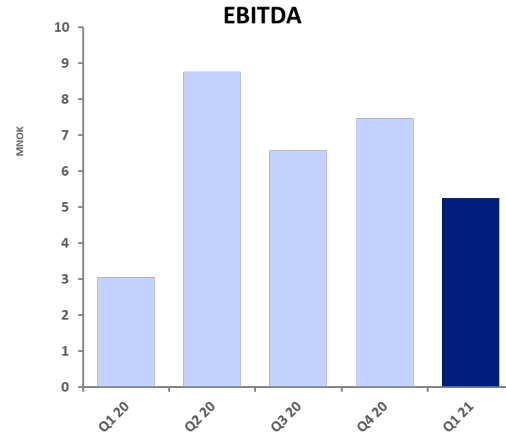
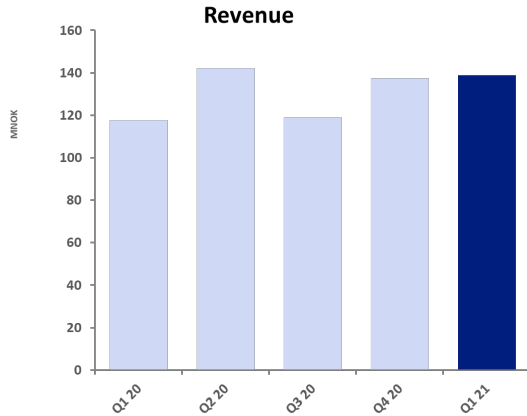
*Real case examples of Goodtech contribution*





# OPERATIONAL UPDATE

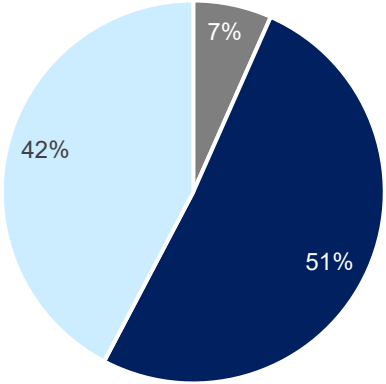
# Highlights First quarter 2021



- Increased revenue and EBITDA compared to same period last year
- Satisfactory enquiry level but delay in capital investments due to Covid-19
- Expanding organization

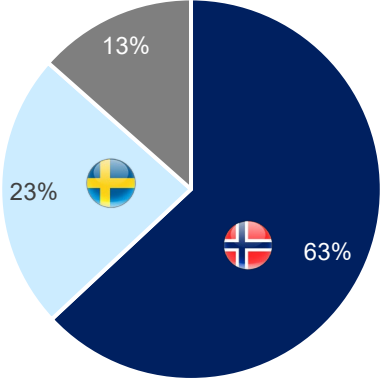
# Revenue distribution Q1-21

By solution



■ Sales of goods ■ Construction contracts ■ Services

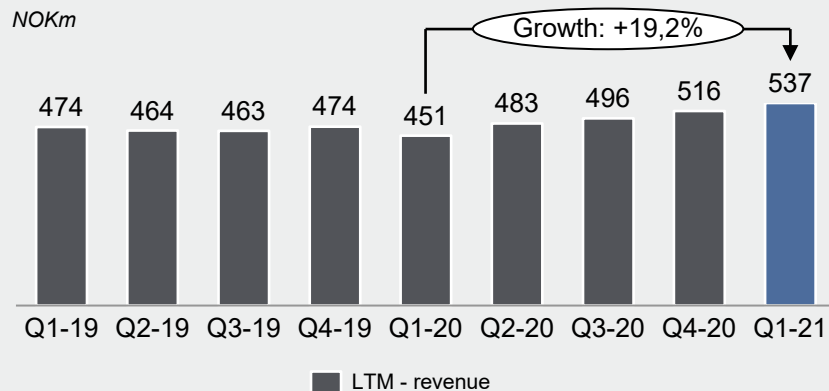
By geography



■ Norway ■ Sweden ■ Other

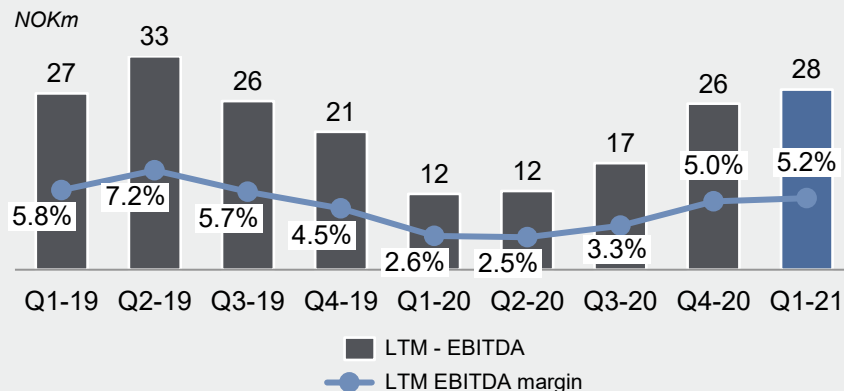
# Positive trend expected to continue

## Revenue (LTM)



- Positive revenue development due to improved market activity and solid project execution
- Good operating activity albeit Covid-19 pandemic situation
- Improved operations in Åland following the restructuring process

## EBITDA (LTM)

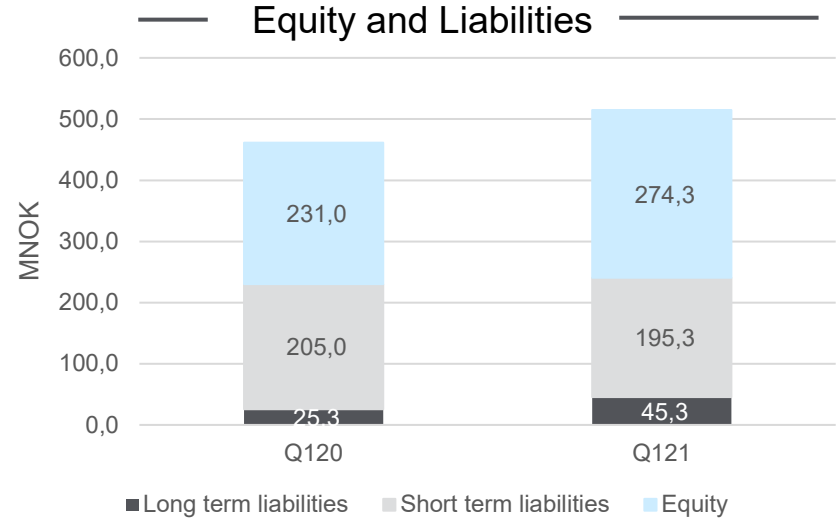
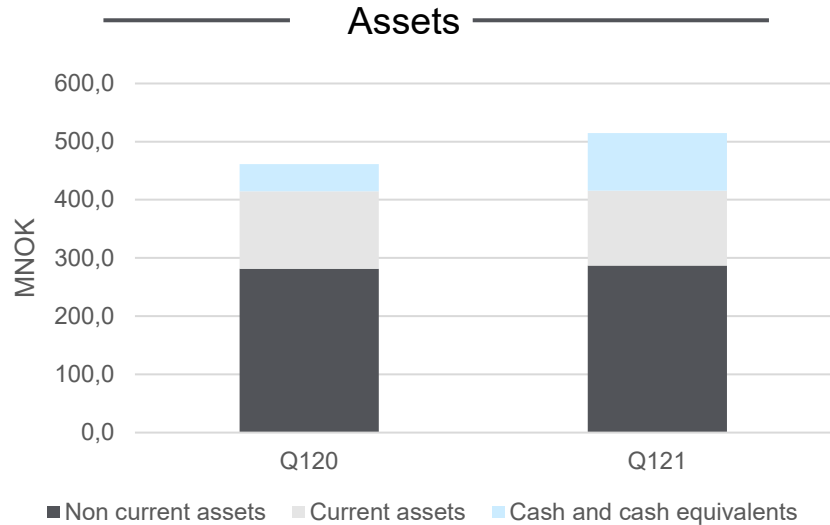


- Environmental business in Åland has historically affected margins negatively – ongoing turnaround set to support margins going forward
- One extraordinary project and product delivery postponements due to Covid-19 are key contributors to margin drop in 2020
- EBITDA and margins expected to continue improving

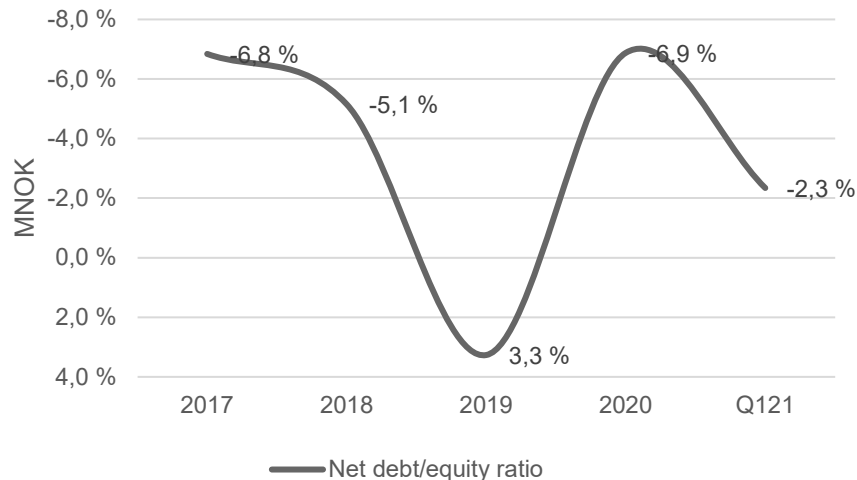
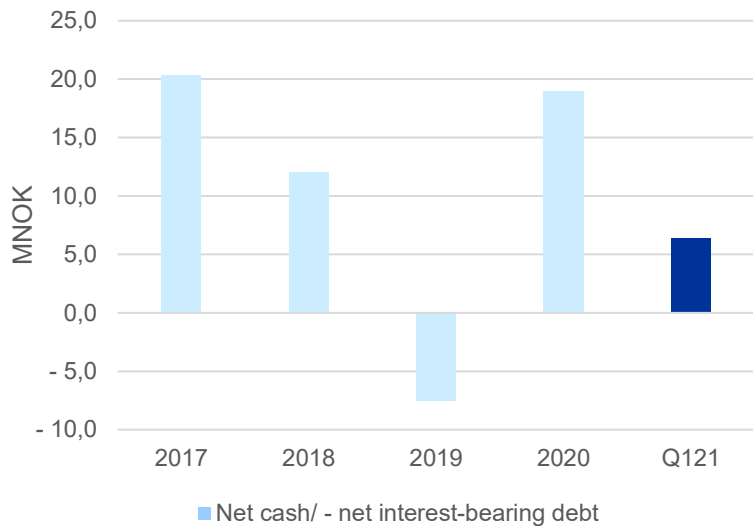
# FINANCIAL UPDATE



# Group Balance Sheet

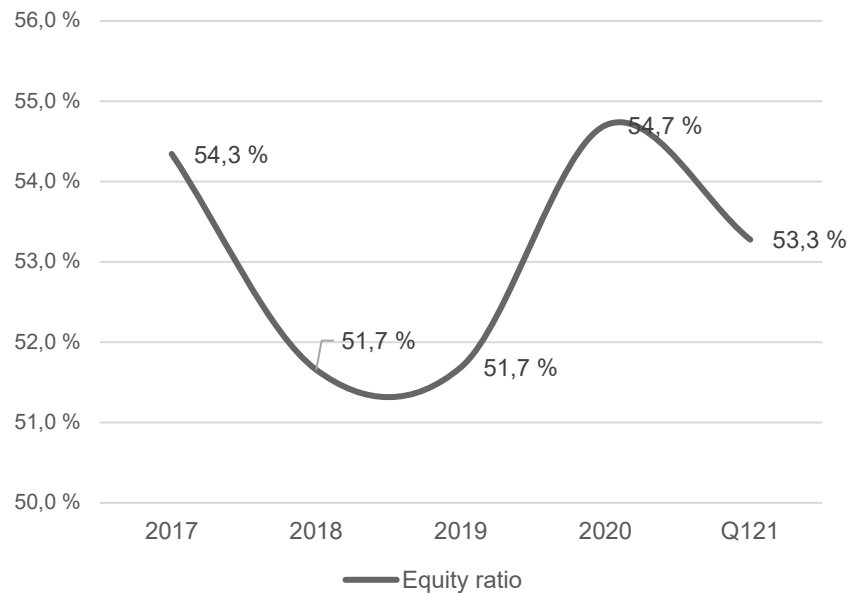
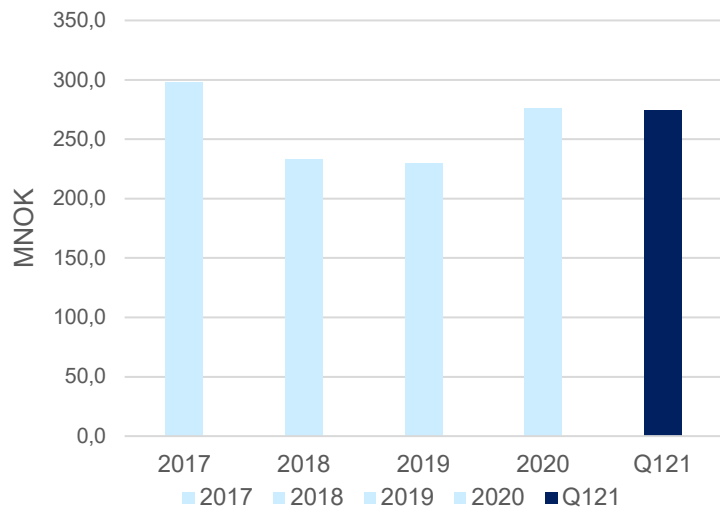


# Net cash/-net interest bearing debt



Leasing obligations included in accordance with IFRS16 from 1.1.2019.

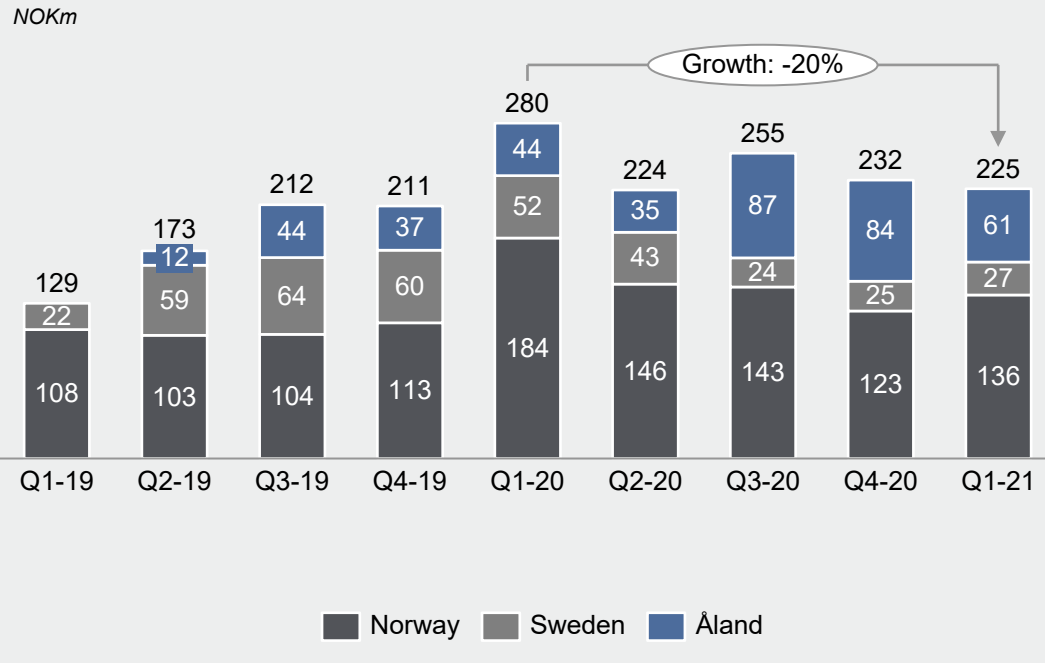
# Equity





# Strong order backlog development albeit Covid-19 pandemic situation

## Strong order backlog development from 2019



## Key considerations

- Sales and market activity in the Group is high
- Due to Covid-19, decision-making processes on capital purchases take somewhat longer than before the Covid pandemic, and clients are still hesitant to take investment decisions. However, signs of recovery with several tenders expected to be concluded in short time
- Åland awarded contract for Nynäshamn wastewater plant of MSEK 30 in December 2020 is in overclamation process in accordance with Swedish public procurement law and not included in order backlog as of Q1-21
- We see that customers are following the trend of moving data up in the cloud, and demand for cyber security services is increasing.
- Note that backlog projects normally only accounts for ~50% of annual revenues - engineering services, support functions and other income partly included in backlog



# STRATEGIC UPDATE



Robot  
s



IoT



Cybersecurity



Industry  
4.0



Simulation



3D



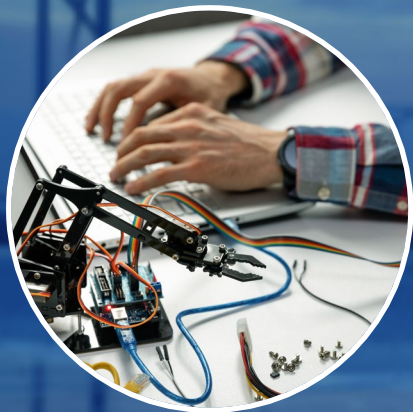
Infrastructure  
communication



System integration



Intelligent  
automation



AUTOMATION



DIGITALISATION



ROBOTIZATION



ENVIRONMENTAL

goodtech



# OUTLOOK

# Outlook

- Goodtech is well positioned within our core markets; environment, aquaculture, metal, oil & gas, processing and food industry
- Automation and digitalization will be key to increase our customers competitiveness
- Favorable market conditions with growing demand for digitization and robotization solutions
- Digital transformation has just started

