

Data driven decisions in Nordic industry

The preferred partner for industrial efficiency



Margrethe Hauge
CEO



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CFO



Highlights from Q3 2023

Goodtech ASA Webcast

Summary



215,2 MNOK **7,7 MNOK**

Q3 2023 revenue

Q3 2023 EBITDA



376 MNOK

Order backlog



Takes on larger project scope and responsibility in increasingly larger digital transformation projects



Strengthened market position through the acquisition of Skala Flytende



Continuous looking for talents

- **91% growth** in revenues from Q3 2023
- **3,5 MNOK (+83%) growth** in EBITDA from Q3 2023

- **71% growth** in order backlog from Q3 2023

- Increased COGS % of revenue from 27% in Q3 2022 to **51% in Q3 2023**
- Large contract wins in the quarter; **Aker Solutions Verdal, Inmotion Technologies and Hokuren**

- **Acquired Skala Flytende – 24 engineers** in Oslo, Trondheim, and Rogaland
- **100 MNOK revenue potential** (5 MNOK ARR)

- Always on the lookout for **the best people** to join our journey

Announced contracts Q3 2023



30
MSEK



Semi-automated assembly lines



Built on Goodtechs modular assembly-concept enabling flexibility and scalability



300
MNOK



Digital transformation of production processes at Aker Solutions Verdal



Systems integration and data infrastructure



10
MUSD



PORTABULK® technology, packaging products and services



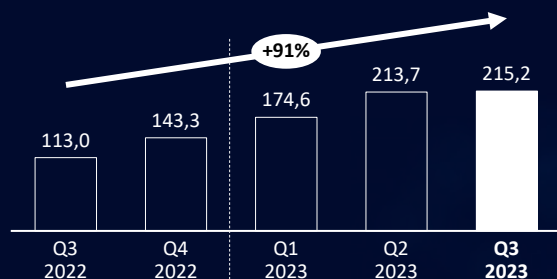
Strengthened market position | Goodtech paves the way in digital transformation of consumer goods production

On 16.08.2023 Goodtech announced the acquisition of Skala AS's business unit for Industrial IT, automation and process technology within liquid consumer goods production industries – Skala Flytende.

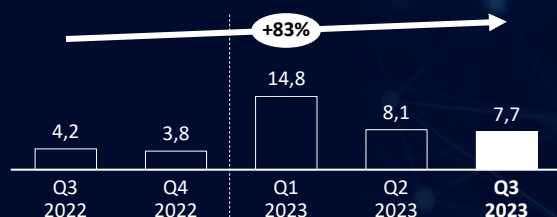


Key financials*

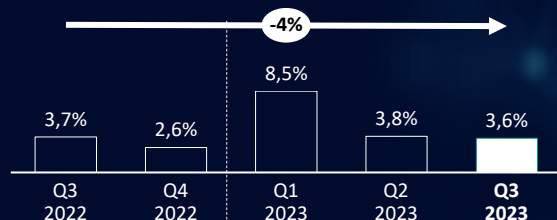
Revenue* | MNOK



EBITDA | MNOK



EBITDA-margin



Highlights

1

- ✓ **Continuing growth in order backlog** from larger digital transformation projects results in increased revenue
- ✓ Solid performance in all Goodtech regions

2

- ✓ **Successful strategic shift upwards in the value chain** - taking a bigger part of large industrial transformation projects – which involves an increase in COGS as % of revenues and consequently also revenues and nominal EBITDA
- ✓ **EBITDA** increased by 3,5 MNOK (+83%) from Q3 2022, continuing trend of nominally higher EBITDA compared to 2022

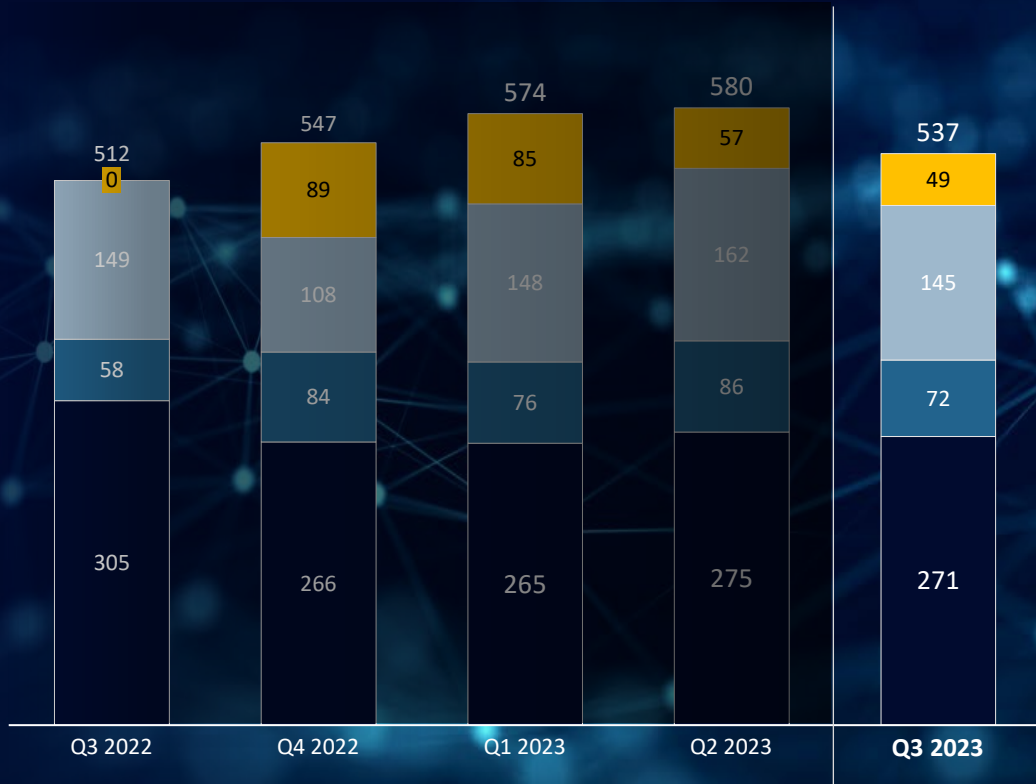
3

- ✓ **EBITDA-margin** impacted by higher non-recurring opex costs (~4 MNOK) in the quarter related to the Skala Flytende transaction, legal fees and a project write-down in the Groups activity in Sweden

* All figures contain Goodtech Solutions Manufacturing AB up until (and including) the transfer date to new owners at 31.08.2022. Goodtech has classified the business at Åland as "Held for sale" in accordance with the guidelines in IFRS 5. Revenues and EBITDA related to the business at Åland for the entire 2022 is also excluded in the figures above

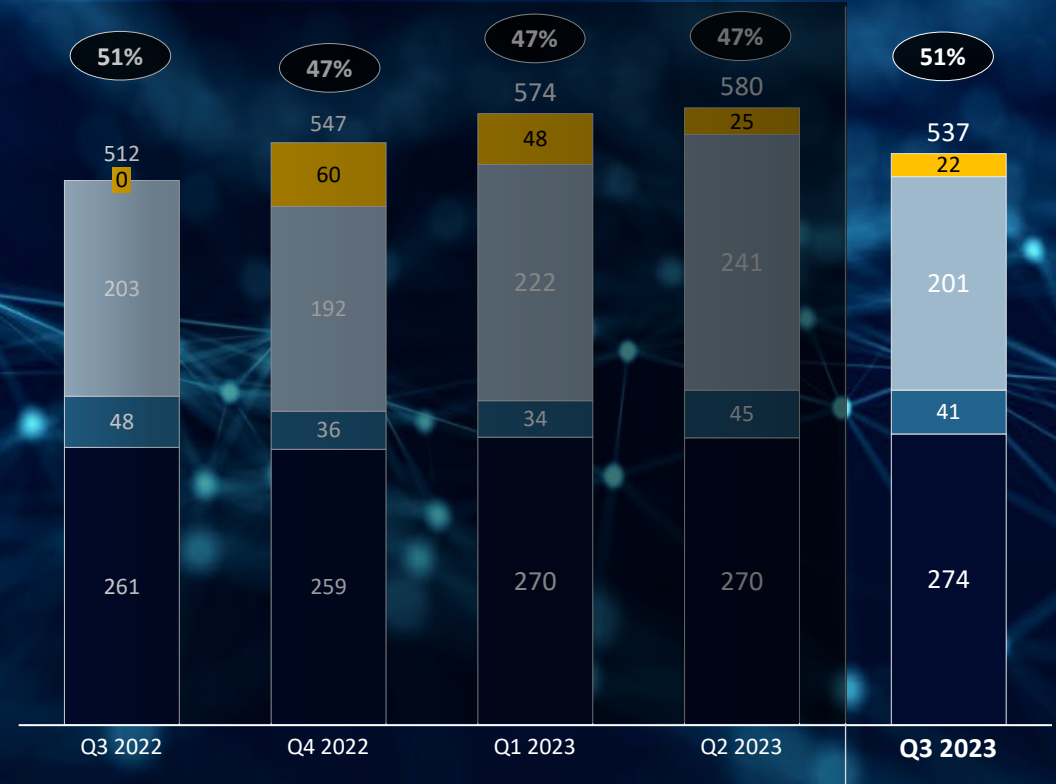
Consolidated Balance Sheet (non-audited)

Total Assets | MNOK



- Asstes held for sale
- Cash and cash equivalents
- Current assets
- Non-current assets

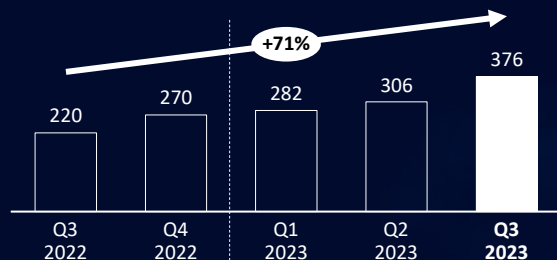
Total Equity & Liabilities | MNOK



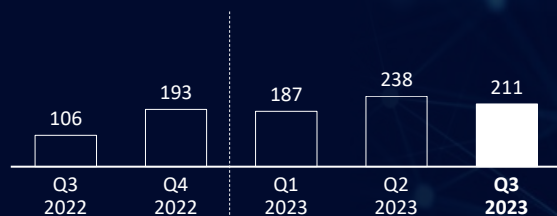
- Liabilities held for sale
- Long-term liabilities
- Short-term liabilities
- Equity

Sales and order backlog*

Order backlog* | MNOK



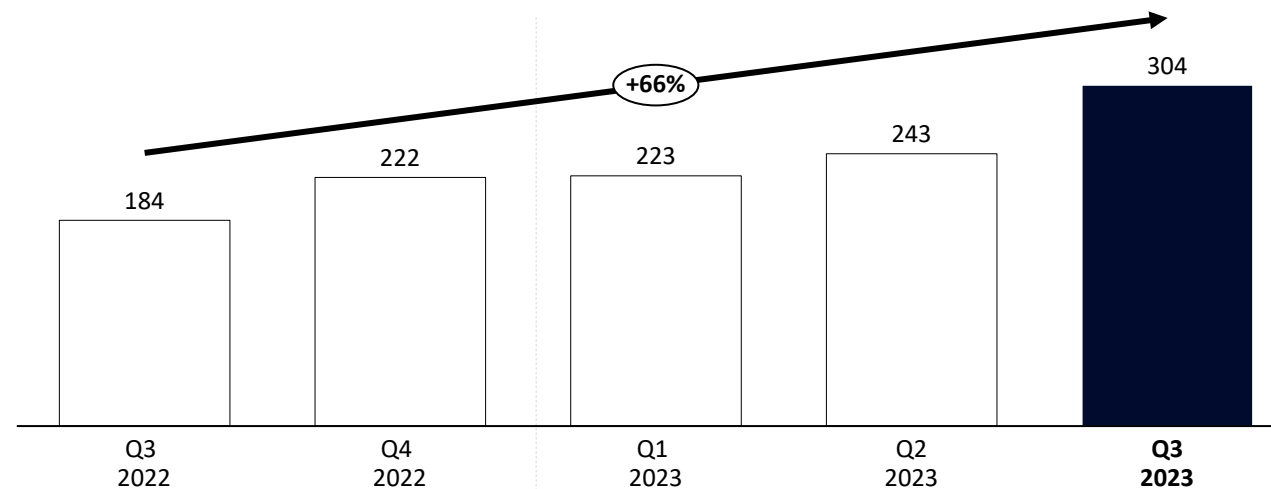
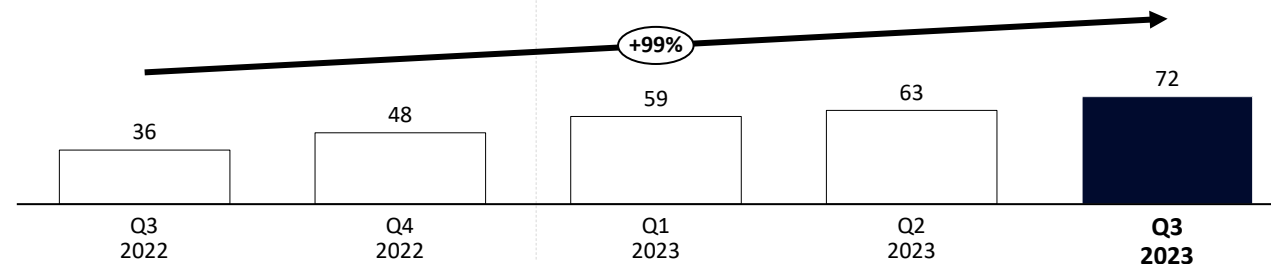
Order intake* | MNOK



Book-to-bill* (order intake / revenues)



Development in order backlog | Continuing operations



The order backlog for the group's discontinued operations at Åland was 0,47 MEUR by the end of Q3 2023

* All values include Goodtech Solutions Manufacturing AB (Goodtech's former CNC-machining business at Arvika) up until, and including, take-over from new owners at 31.08.2023. The group's discontinued operations at Åland are not included

Outlook



Well positioned in a growing market within all segments of industrial transformation and digitalisation



Continuing to grow in our core business areas; automation, robotisation and digitalisation



Continued strong order backlog, increased project scope and responsibility. Stable activity in all business areas



Positioned to be the key player in the market for enabling OT-data for AI and machine learning in Nordic industries



An attractive employer with exciting projects and good resource capacity

Summary of Q3 2023



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Q3 2023 Revenues

7,7 MNOK
Q3 2023 EBITDA



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G Thank you!



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