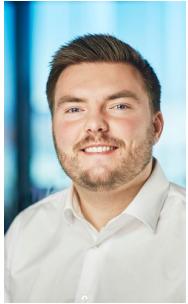




Margrethe Hauge
CEO



Øyvind Osjord
CFO

Webcast

Q3 2022



Summary

1	Finances	Goodtech continues the year-on-year EBITDA-improvement
2	Market	Net increase in order intake in Norway, still slow in Sweden and Åland
3	Strategy	The strategic repositioning journey continues
4	Innovation	Investments in innovation continues
5	Our people	Falling sickness absence, re-certified as Great Place to Work and Continued growth in employee base



4,0 MNOK
Q3 2022 EBITDA

18,3 MNOK
YTD Q3 2022 EBITDA



267 MNOK
Order backlog



Continued focus on
core business



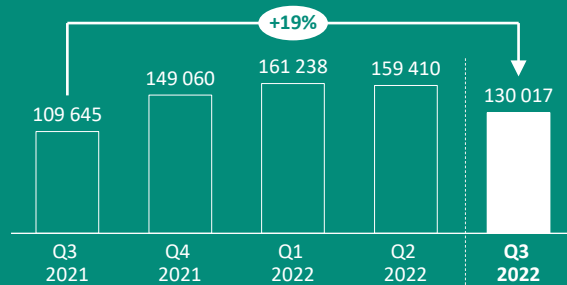
Increased focus on next generation
control systems launched



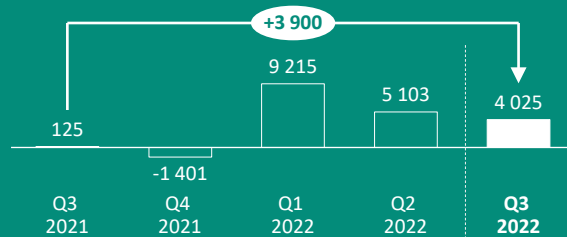
Continuing to recruit the leading
domain experts of our industry – and
investing in culture while doing it

Key financial figures*

Revenue | kNOK



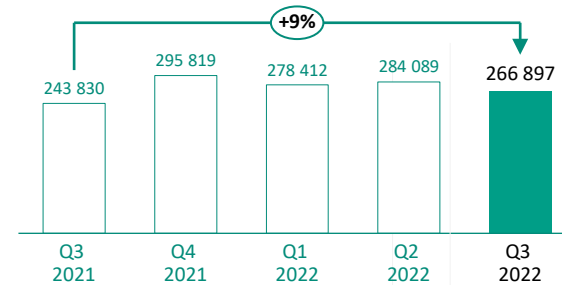
EBITDA | kNOK



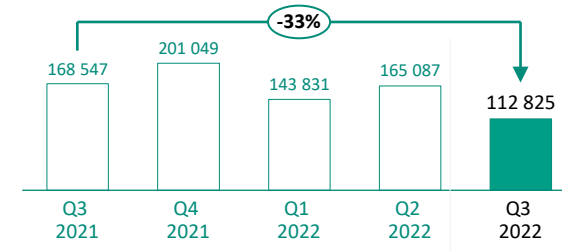
EBITDA-margin



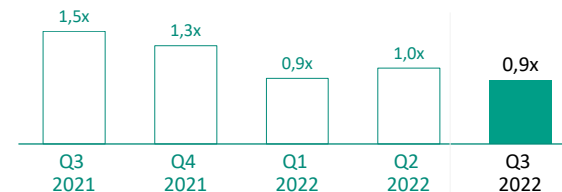
Order backlog | kNOK



Order intake | kNOK



Book-to-bill (order intake / revenue)



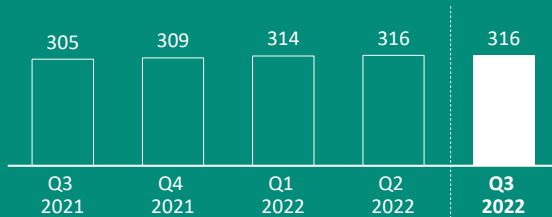
Highlights

- ✓ **19% increase in revenue** form the same period in 2021
 - ✓ Q3 is traditionally a slow period with lower activity in the group than other quarters. At the same time, revenue in Q3 2022 is the highest Q3-revenue since 2018
 - ✓ **Solid order backlog** at a higher level than the same period in 2021
- ✓ **3,9 MNOK improvement in EBITDA** compared to the same period in 2021
 - ✓ Weaker EBITDA-margins in the quarter compared to H1 2022. The group still delivers its best Q3 EBITDA since 2020, in spite of Q3 2022 being impacted by the 2-day **strategy and innovation gathering** of the whole group in Sweden in September
 - ✓ **The lower order intake** during the quarter is impacted by higher risk-aversion in tendering activity given the increasingly complex macro environment. Order intake in Åland and Sweden were net negative in the period
- ✓ EBITDA-margin impacted by one-offs in the quarter. Underlying core business continues to deliver margin-improvements through the year
 - ✓ YTD EBITDA-margins ended around 2020-levels in spite of several one-off effects in 2022

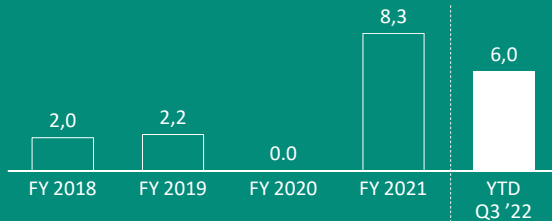
* All figures contain Goodtech Solutions Manufacturing AB up to and including 31.08.2022

Key operational figures*

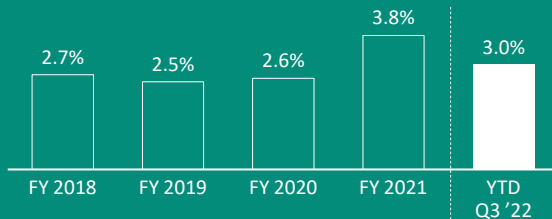
Number of employees



H1-incidents**



Sickness absence



Highlights | Employees

- 1 Goodtech **continues to recruit talent within its core business areas**: Robotisation, Automation and Digitalisation

Highlights | H1**

- 2 The injury absence statistics (H1) increased during the quarter due to an **electrical procedure causing medical absence**

Highlights | Sickness absence

- 3 **Lower sickness absence** in the quarter after a first half of 2022 impacted by COVID19

Organisation

- The number of employees increased in the period excluding the effects from the sale of Goodtech Solutions Manufacturing AB
- The organisation of the exited Os switchboard workshop is included in all figures up until – and including, January 2022
- The employees of the acquired Avanti Engineering AS are included in the figures from Q3 2021
- A total of 4 incidents with medical absence were recorded in the group in 2021 – all related to the group’s international operations
- The group has had one incident in 2022 related to its Norwegian operations



* All figures contain Goodtech Solutions Manufacturing AB up to and including 31.08.2022

** H1 is defined as the number of absence injuries per million hours executed in operation, based on a 12-month rolling basis.

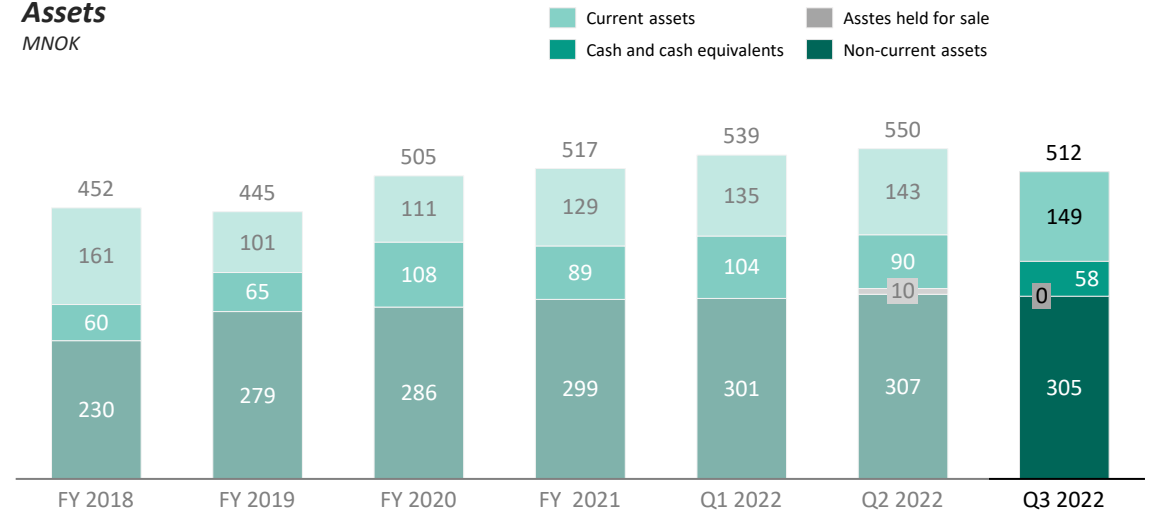
Webcast Goodtech ASA Q3 2022

Consolidated balance sheet (non-audited)

(NOK 1.000)	Note	Q2 22	Q2 21	2021
Fixed assets		52 347	46 799	47 275
Right of uses assets		49 826	49 395	47 404
Intangible assets		161 896	165 318	164 386
Investments in associated companies		1 248	0	0
Deferred tax asset		39 280	41 964	40 014
Total fixed assets		304 599	303 476	299 078
Inventory		7 648	10 714	9 059
Trade receivables		130 907	123 767	109 773
Other short-term receivables		10 732	12 824	10 481
Cash and cash equivalents		57 786	55 044	88 717
Total current assets		207 074	202 349	218 030
Assets held for sale		0	0	0
Total assets		511 672	505 825	517 109
Paid-in equity	10	484 536	481 296	482 935
Retained earnings		-223 678	-210 707	-222 717
Non-controlling interest		-162	1 824	1 522
Total shareholders equity		260 697	272 414	261 741
Non-interest-bearing long-term debt		3 420	0	2 758
Interest-bearing long-term debt		5 285	1 737	6 576
Long-term lease liabilities		39 480	39 155	36 898
Total long-term liabilities		48 185	40 893	46 232
Non-interest-bearing short-term debt		157 851	143 200	151 234
Interest-bearing short-term debt		31 745	35 456	44 351
Short-term lease liabilities		13 193	13 206	13 552
Total current liabilities		202 789	191 862	209 137
Total liabilities		250 975	232 755	255 369
Liabilities held for sale		0	0	0
Total equity and liabilities		511 672	505 169	517 109

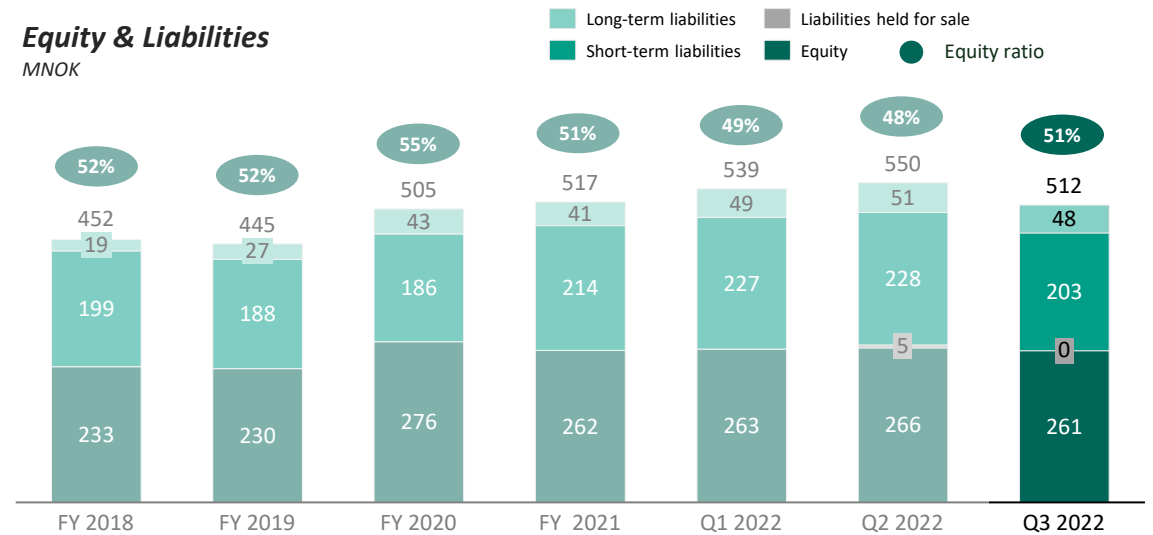
Assets

MNOK



Equity & Liabilities

MNOK



Outlook and sales activity | Development in order backlog*

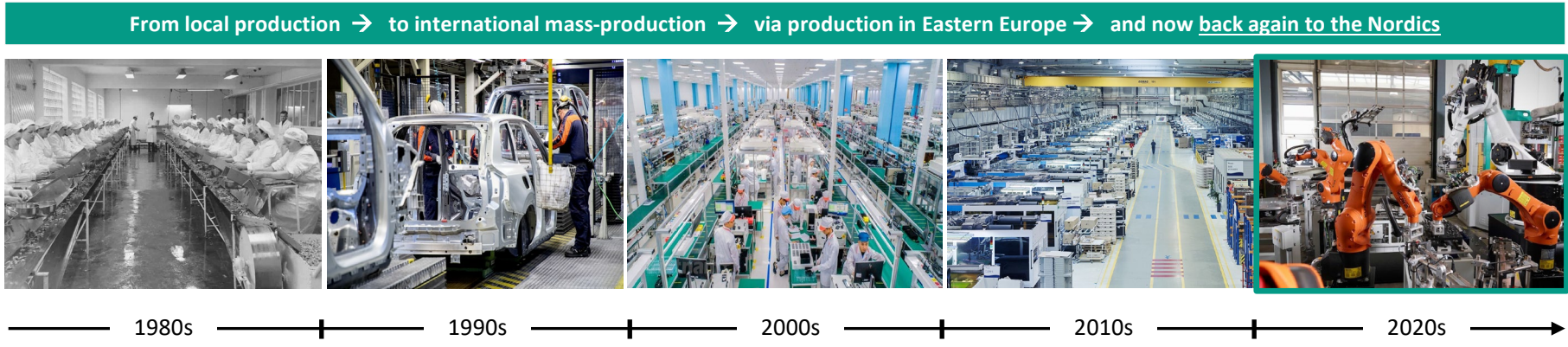
The order backlog was at 266,9 MNOK by the end of Q2 2022, compared to 284,1 MNOK at the end of last quarter (-6,4%), and 243,8 MNOK at the end of the same period in 2021 (+9,0%). Order intake was 112,8 MNOK in Q3 2022, and was dominated by order intake in Goodtech’s core segments within robotization, automation and digitalisation.

■ Norway ■ Åland ■ Sweden



* NB: Illustrasjonen i rapport for Q3 2022 presenteres netto av intern-eliminert ordresreserve. All figures contain Goodtech Solutions Manufacturing AB up to and including 31.08.2022

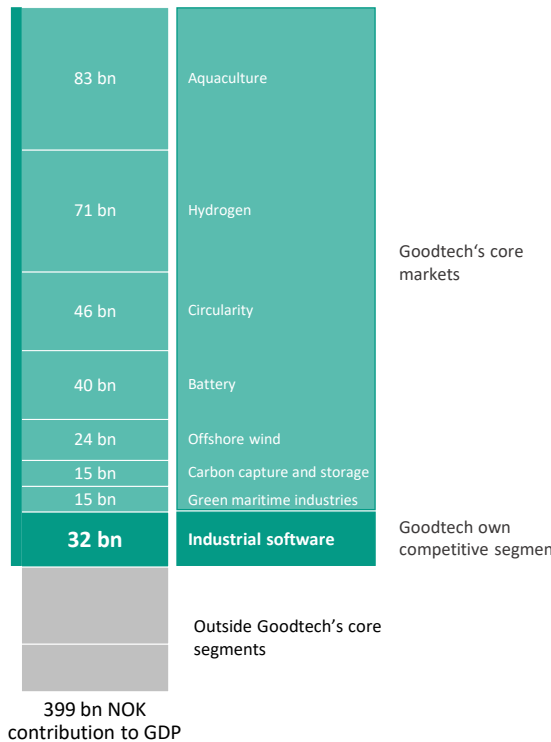
Outlook and trends | Goodtech contributes to bringing industry home



1980s	1990s	2000s	2010s	2020s
<p>Nordic industry is growing <u>fast and locally</u></p> <ul style="list-style-type: none"> ✓ Contributes to local employment 	<p>Nordic industry is early in adopting <u>automation</u></p> <ul style="list-style-type: none"> ✓ Contributes to efficiency ✓ Contributes to cost savings 	<p>Nordic industry <u>moves production and factories to Asia</u></p> <ul style="list-style-type: none"> ✓ Contributes to cost savings ✗ Causes less local employment ✗ Increases emissions and footprint from transport 	<p>Nordic industry moves production and fabrication <u>back to Eastern-Europe</u></p> <ul style="list-style-type: none"> ✓ Contributes to cost savings ✓ Reduces footprint compared to the alternative ✗ Still causes emissions and footprint from transport ✗ Still causes less local employment 	<p>The technology and solutions that <u>Goodtech</u> can provide enables the customer to move production back to the Nordics again</p> <ul style="list-style-type: none"> ✓ Contributes to cost savings, <u>reduced footprint</u> in transport, and local employment ✓ The Nordics build competency in <u>intelligent industrial production</u> ✓ Goodtech contributes to <u>making Nordic industry competitive again</u>

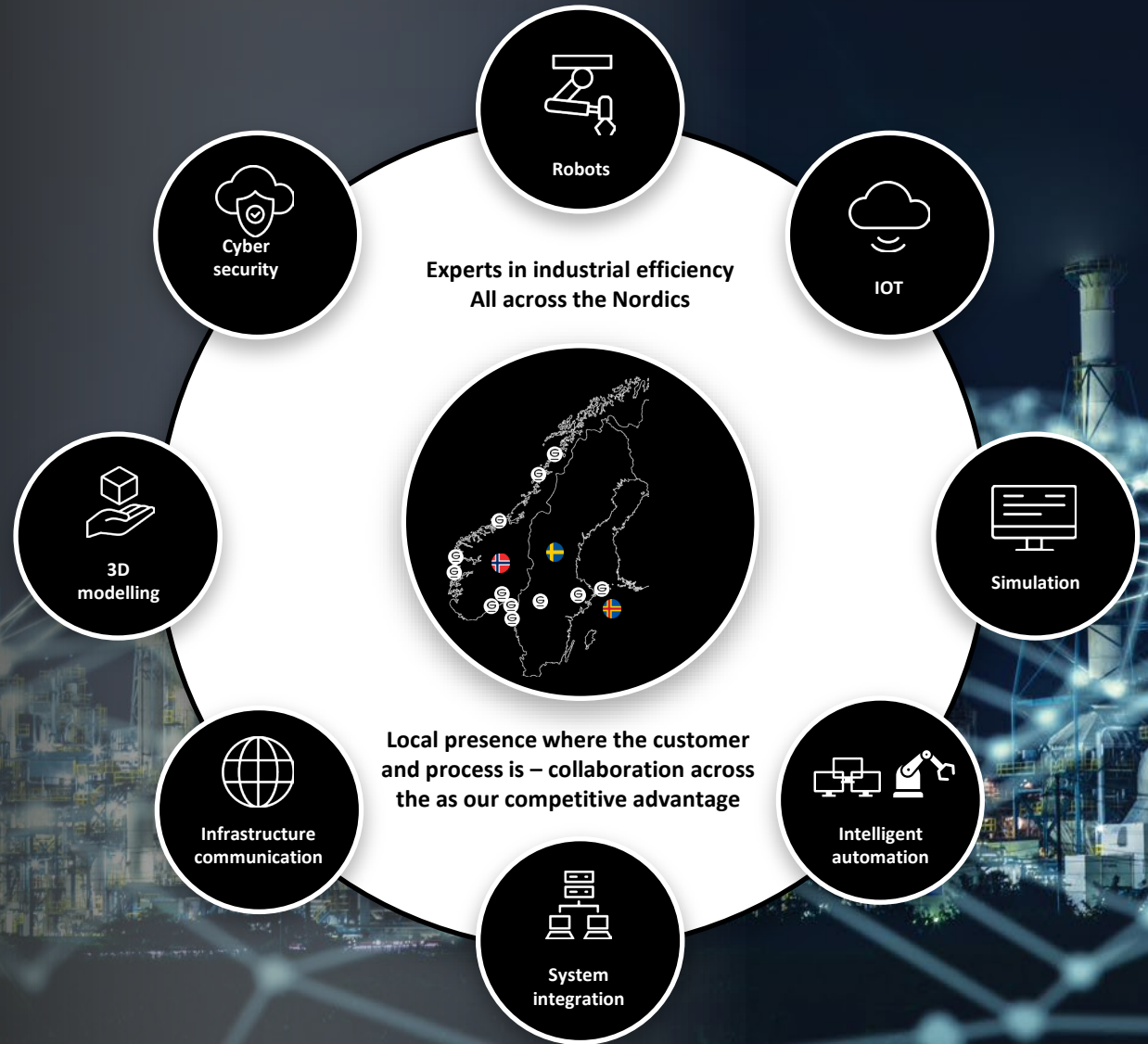
The demand for competency within industrial software and efficiency

- In the report “Norway tomorrow” by McKinsey & Company Goodtech’s core customer segments are highlighted as 8 out of the 10 most important growth markets in Norway the coming 10 years
- These segments are expected to contribute around 288 bn NOK to GDP in Norway the upcoming 10 years, and it is this value creation that Goodtech aims to take an active role in



Strategic Platform

1. Strategic re-positioning
2. Sustainable growth
3. Innovation, digitalisation and creativity
4. Efficiency in project, delivery and organisation





Thank you!



Margrethe Hauge
CEO



Øyvind Osjord
CFO