

Capital Markets Day

June 2023

Agenda for the day

15.00 Welcome

15.00 Alimak Group – New Heights update

15.25 Group financials

15.40 Sustainability

15.50 Facade Access – Transformation update

16.05 Q&A

16.25 Coffee break and exhibition

16.50 Introduction to Height Safety and Productivity Solutions

17.05 Construction and Industrial – Portfolio expansions and digitalisation

17.25 Wind – Strategic update

17.35 Q&A

17.55 CEO concluding remarks

18.00 Mingle dinner and exhibition

Safety is our number 1 priority



Emergency exits



Fire extinguisher

Alimak Group – New Heights update

Ole Kristian Jødahl, President and CEO

A strong and resilient **industrial group**
with focus on sustainable, accelerated
profitable growth

A diversified global industrial company

ALIMAK GROUP



Alimak Group 2014-2020

**Alimak Group pre
2017 EBITA margin of
>16%**

**Acquisitions of significant
lower margin businesses in
2017**

**New Heights programme
launched in 2020**

**Not delivering on financial
targets**

**To deliver on financial
targets**

New Heights programme

1

Establish the base

2020

2

Secure margin improvements

2021

3

Profitable growth

2022-2025

1 We have established the base

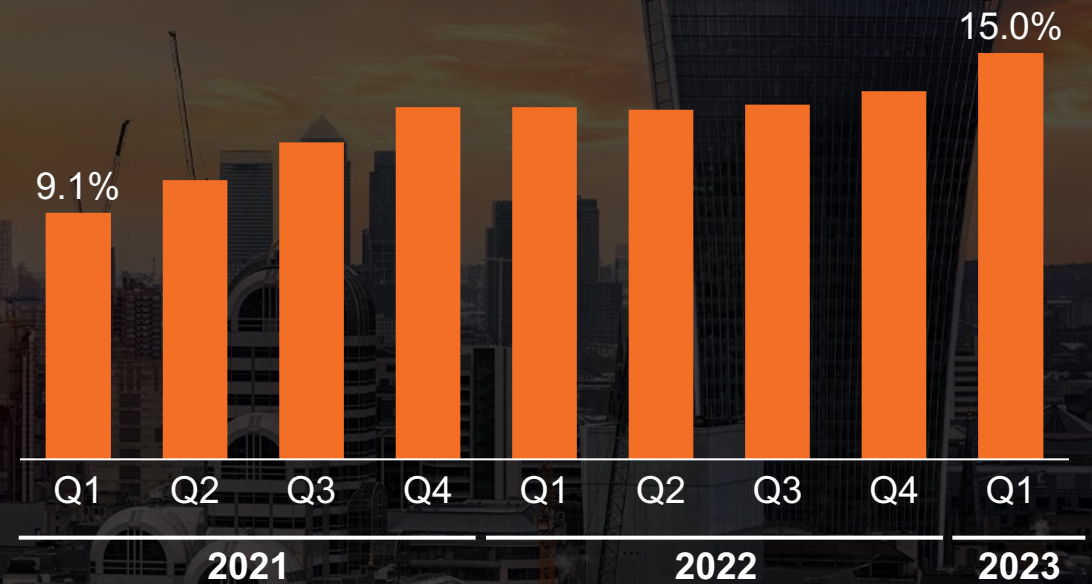
- Set an efficient and empowered organisation
- Become customer and market oriented
- Accelerated product & solution development
- Full focus on total asset lifecycle – services and spare parts
- People and culture – our most important asset

2 Secured margin improvements

Division strategies for profitable growth

- Elevating Construction and Industrial
- Re-focused Wind division
- Launching Facade Access transformation

R12M EBITA margin by Quarter, %:

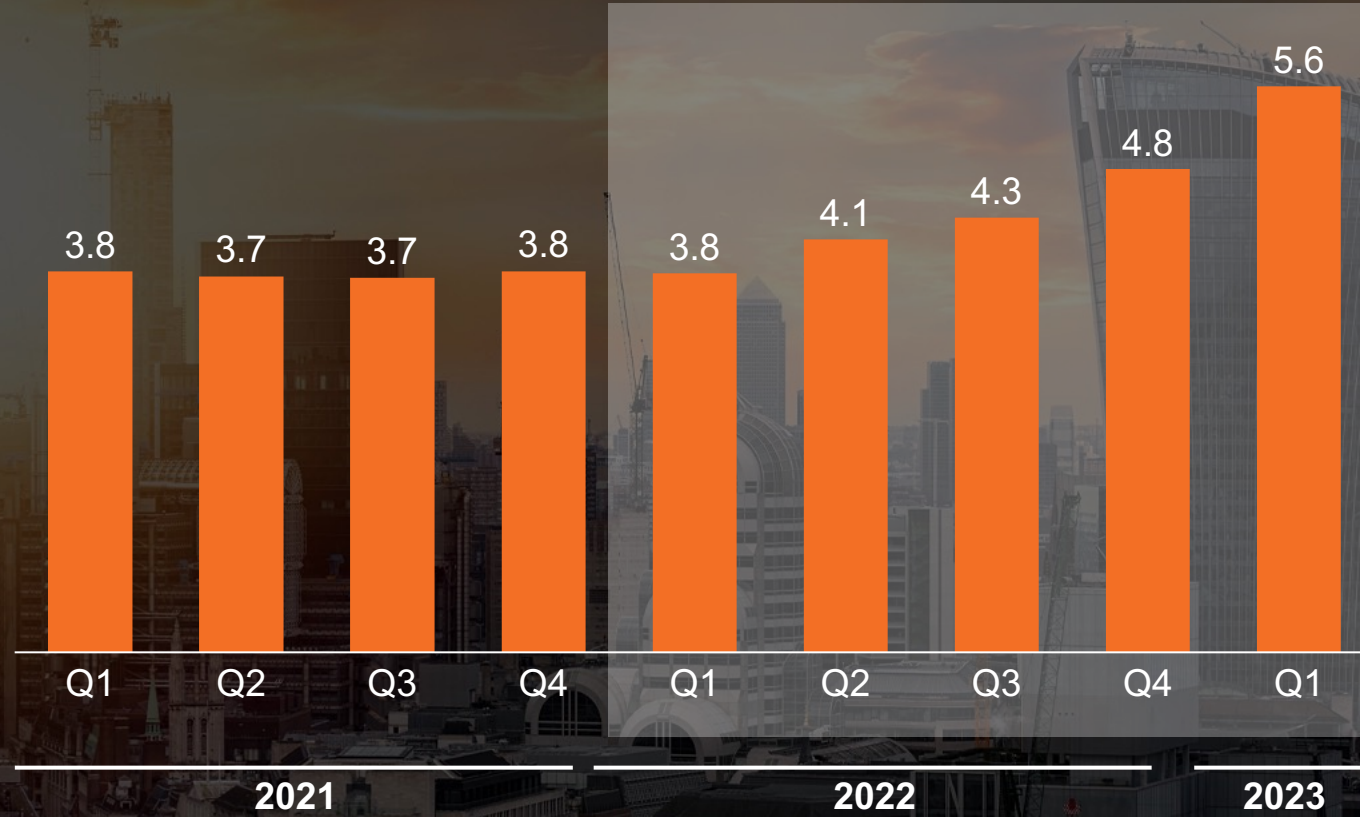


3

Profitable growth

- Organic growth
- Acquisitions

R12M Order intake by Quarter
BSEK



Acquisitions in
2022 to
accelerate
profitable growth

Tall Crane

- MSEK 130 revenues
- EBITA margin positively contributing to Construction
- Closing August


Tractel

- MSEK + 2000 revenues
- EBITA margin 20%
- Closing November

Acquisitions remain an important part of the strategy

A more **diversified** and **resilient** Group with five divisions


Facade Access



Tractel **COX GOMYL**
manntech

29% service*


Construction



ALIMAK
SCANCLIMBER

16% service*

Industrial



ALIMAK

60% service*

Wind



AVANTI

33% service*

Height Safety & Productivity Solutions



Tractel

17% service*

* Service share of sales rolling 12 months Q1 23 - aggregated, including Tractel as if part of the Group the whole period

Driving innovation and product development

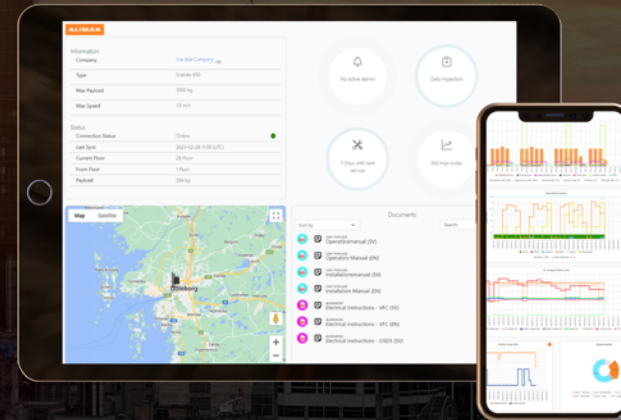
Medius 350



Tracrod



My Alimak



Silo lift SE240L



Attractive market &
growth
opportunities
supported by global
trends

Sustainability

Health and Safety

Urbanization

Infrastructure investments

Industrialization

Regionalization

Total Cost of Ownership

Digitalization

New financial targets

Revenue growth
6-10%

EBITA margin
>18%

Leverage ratio
<2.5x

Dividend policy

Dividend pay-out ratio
40-60%

Sustainability targets

CO₂ reduction
to 2025 *

30%

Employee
NPS

>40

LTIFR
Injury rate per mn
working hours

<2

ESG assessment of
direct material
suppliers**

>80%

Next: moving to science-
based targets

* Scope 1,2 3, normalized based on turn-over, reduction compared to 2019

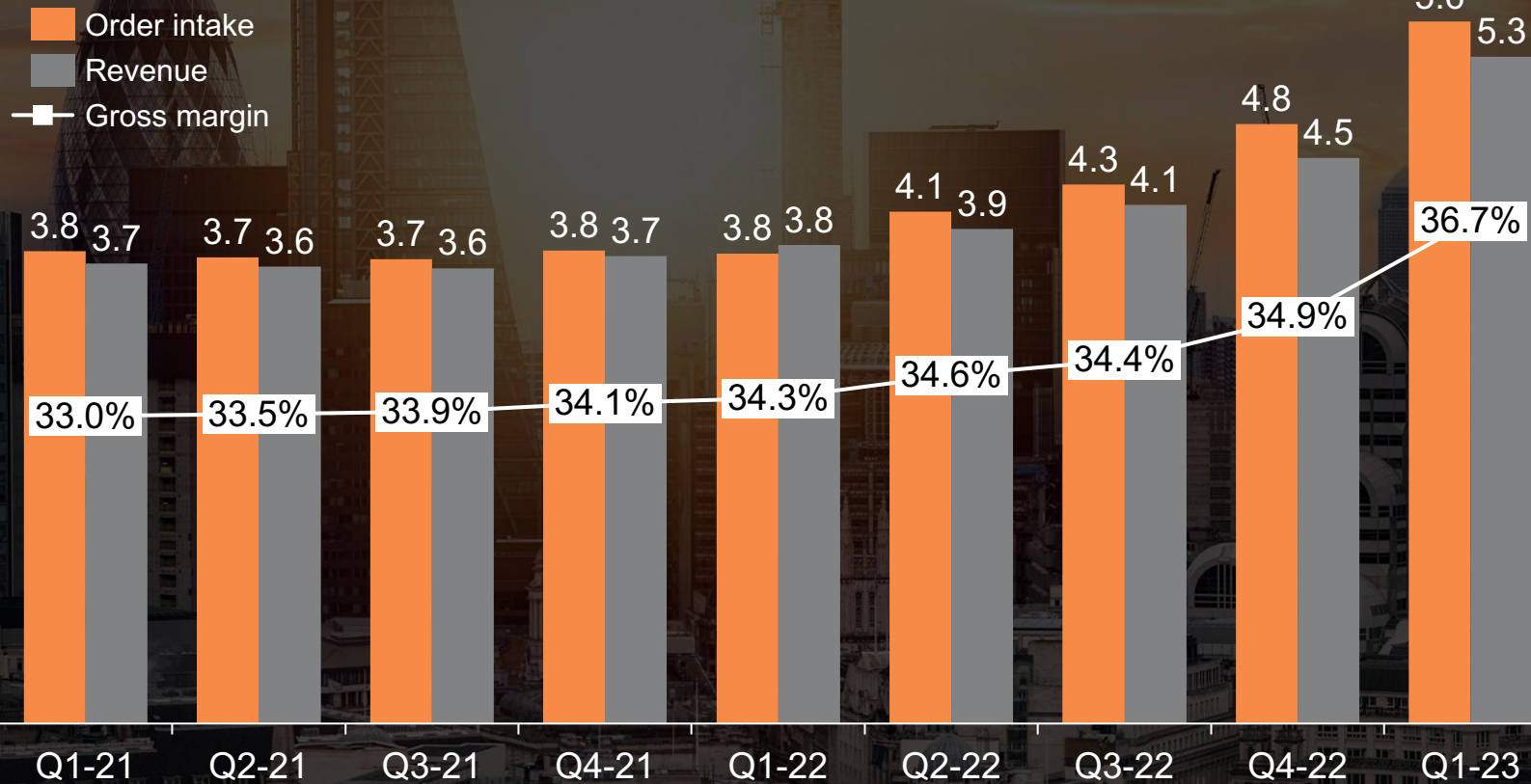
** Corresponding to 80% of direct material spend

Group financials

Sylvain Grange, Chief Financial Officer

Growth accelerated by the acquisition of Tractel

Reported order intake, revenue, and gross margin by quarter, R12M BSEK

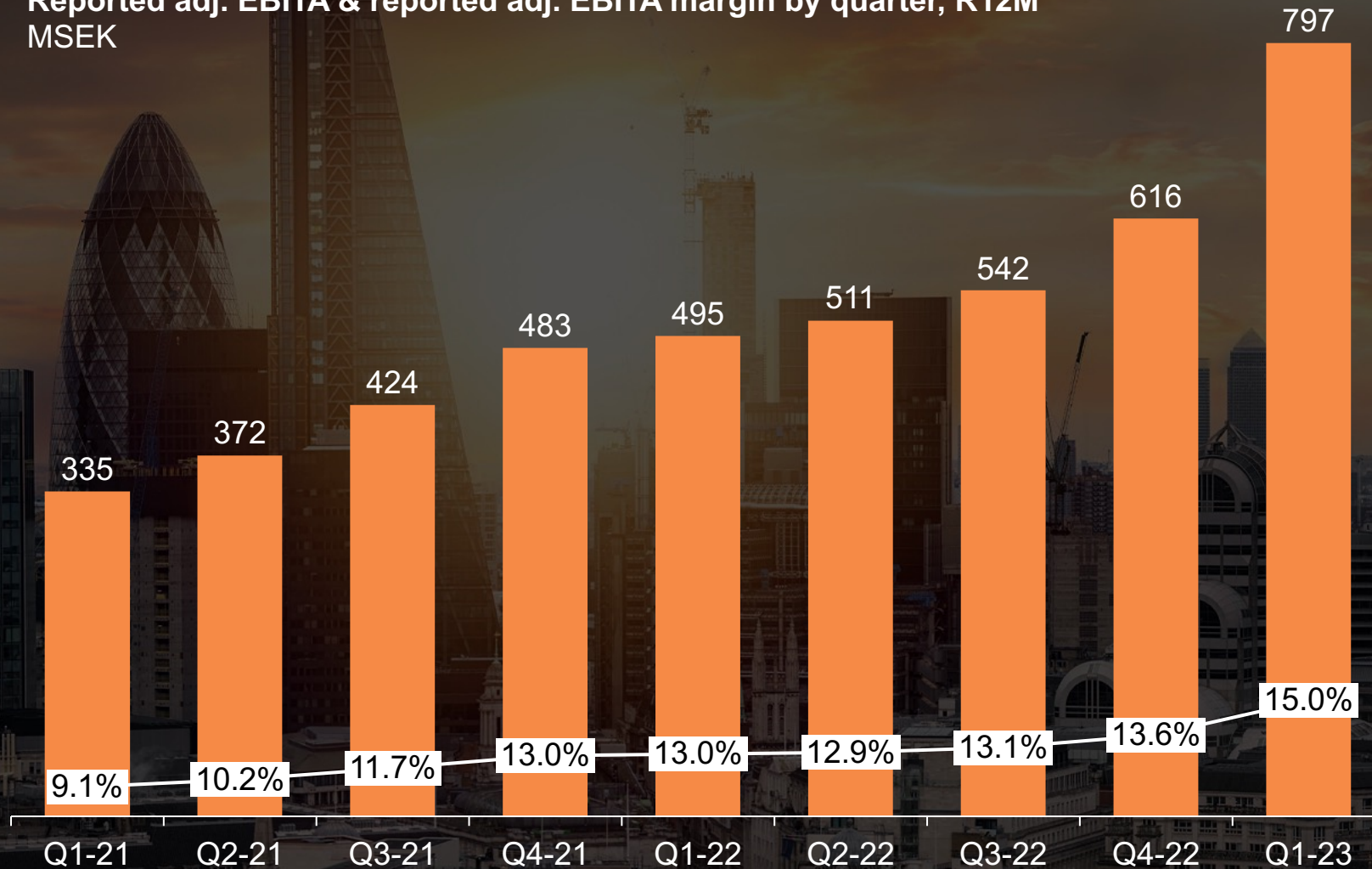


Strong contribution from Tractel acquisition in Q1-23

Gross margin: Overall resilience and impact of Tractel integration

Delivering EBITA growth

Reported adj. EBITA & reported adj. EBITA margin by quarter, R12M MSEK



High operational performance has driven profitability improvements

Significant EBITA contribution from the Tractel acquisition

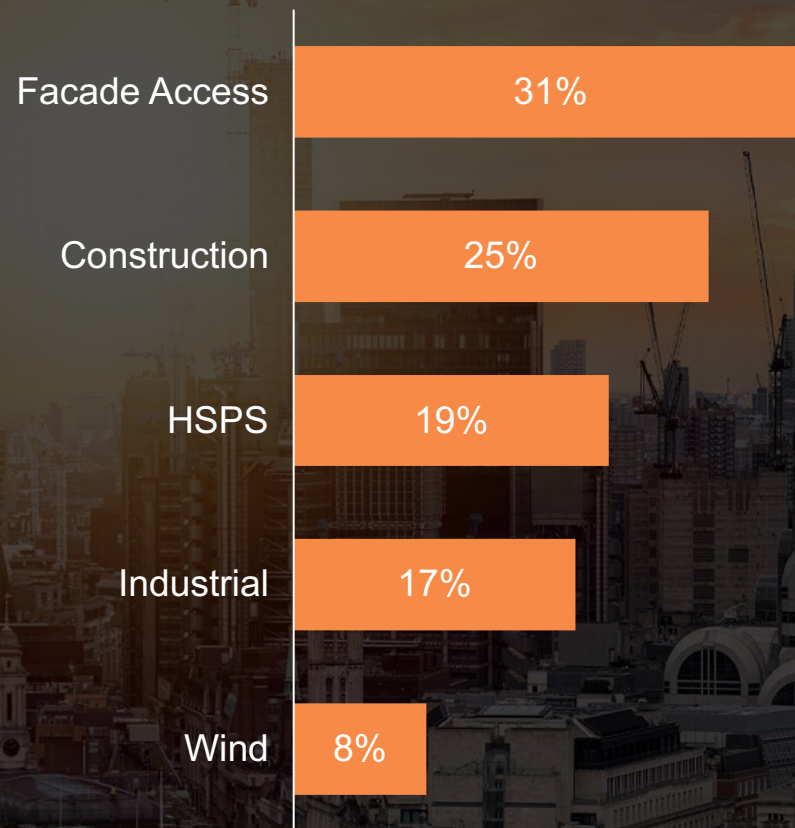
Overview by division – Opportunities to lift Group profitability

Revenue
SEK 6,833m

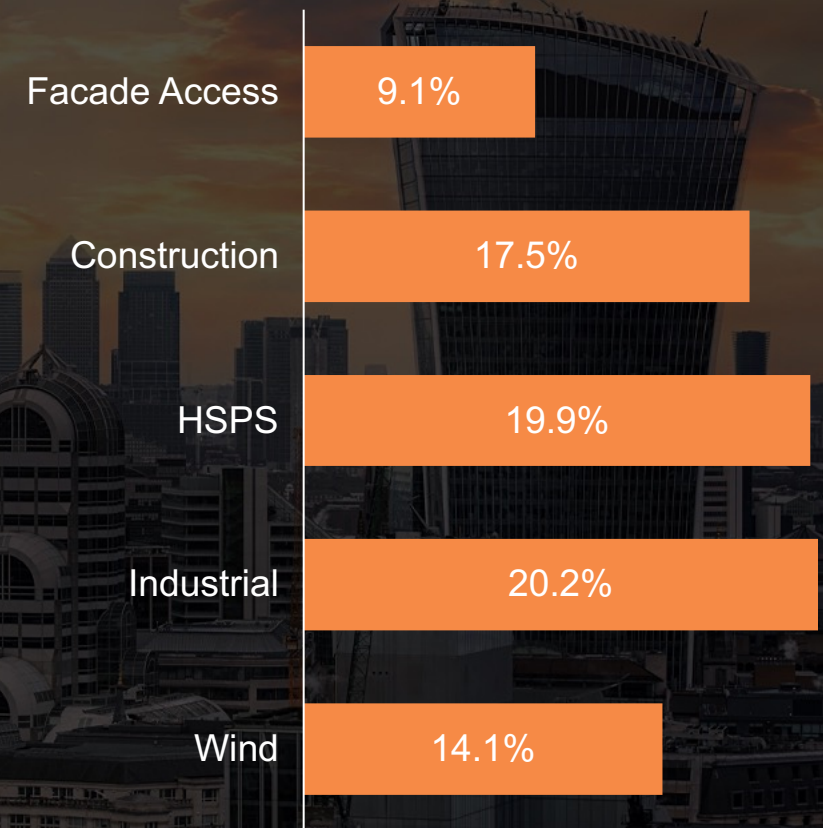
Adj. EBITA
SEK 1,104m

Adj. EBITA margin
16.2%

Share of revenue



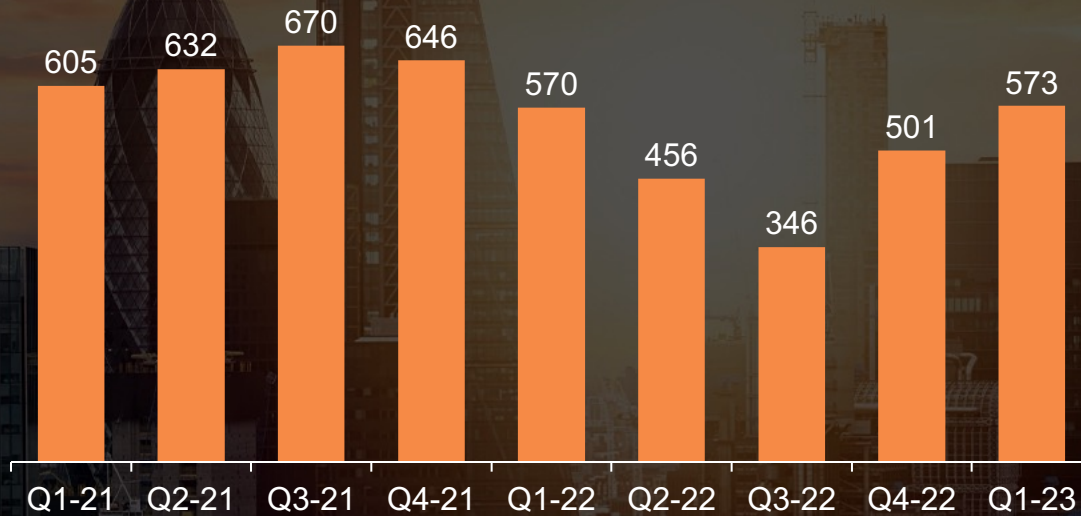
Adj. EBITA margin



Note: Aggregated non-audited R12M financials as per Q1-23 as if Tractel was acquired on April 1, 2022

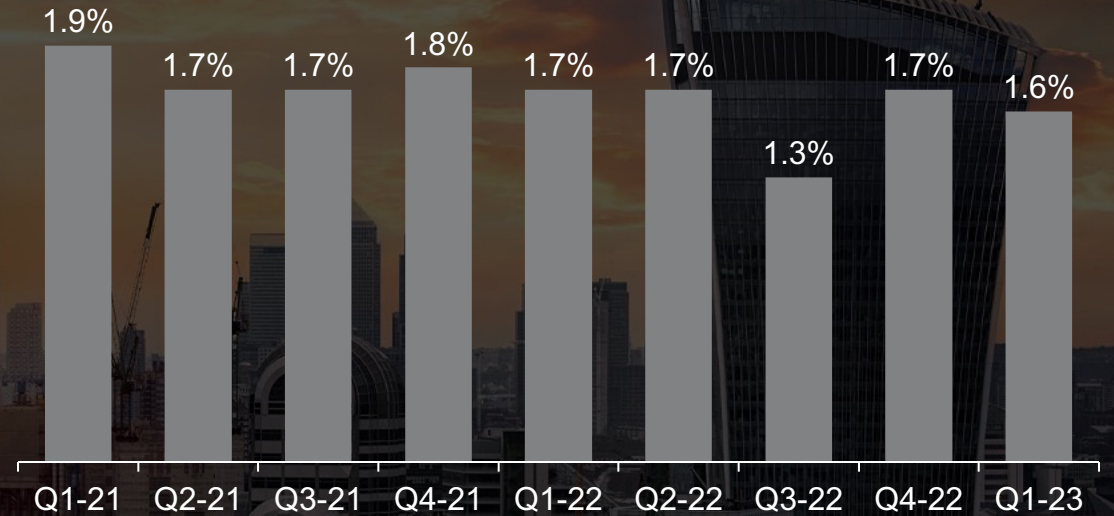
Capex light business with strong cash flows

Reported operating cash flow by quarter, R12M MSEK



Strong focus on working capital improvements

Reported capex as % of revenue by quarter, R12M
Investments in tangible & intangible assets / Revenue

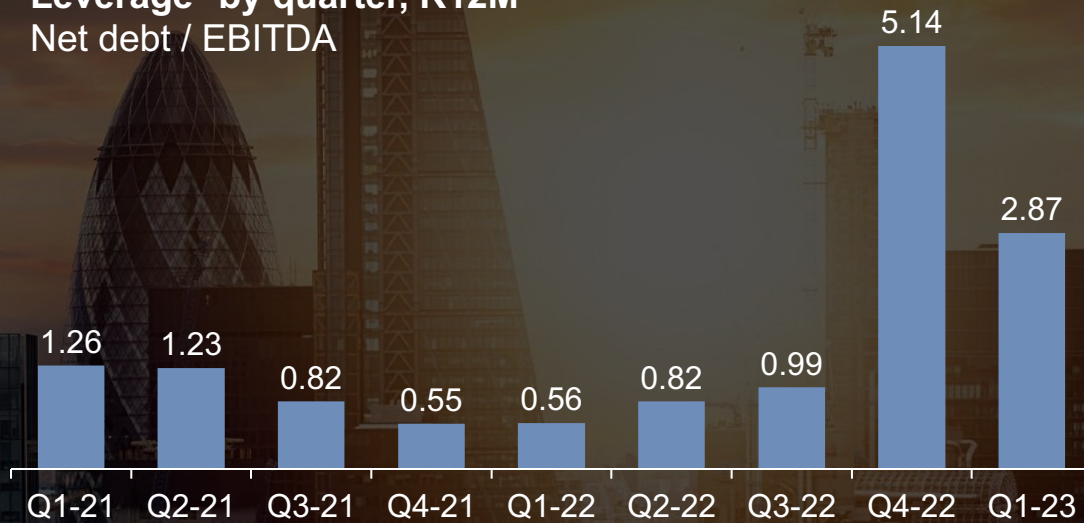


Capex light business

Leverage and capital allocation

Leverage

Leverage* by quarter, R12M
Net debt / EBITDA



Continued near-term focus on debt repayments

Capital allocation

Investments in product portfolio and operational efficiency

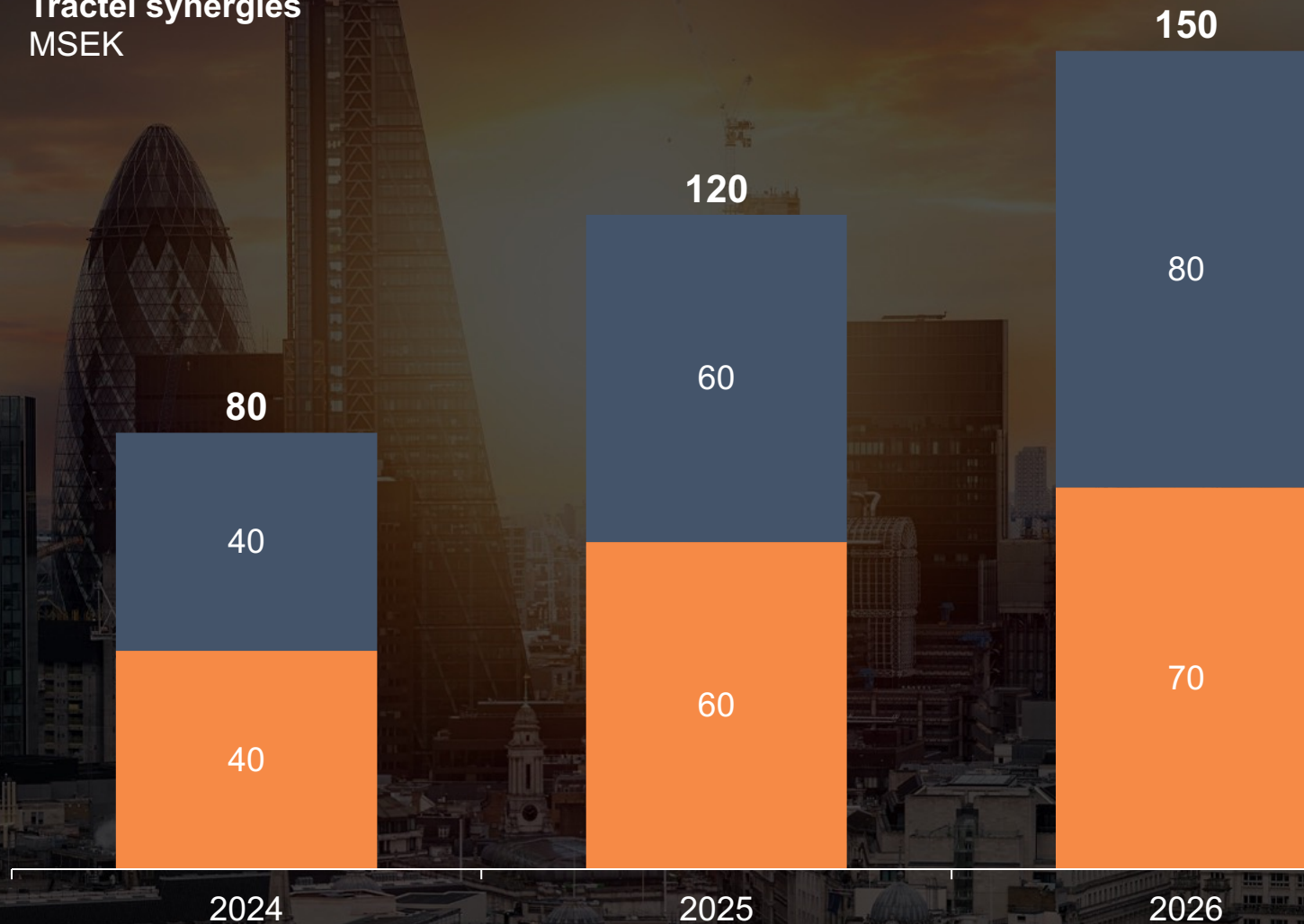
Selective M&A

Deliver according to dividend policy

*Q4-22 and Q1-23 include R12M of Tractel EBITDA

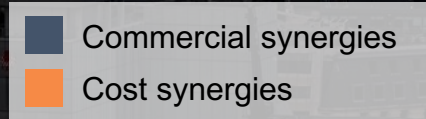
Synergy estimates still relevant

Tractel synergies
MSEK



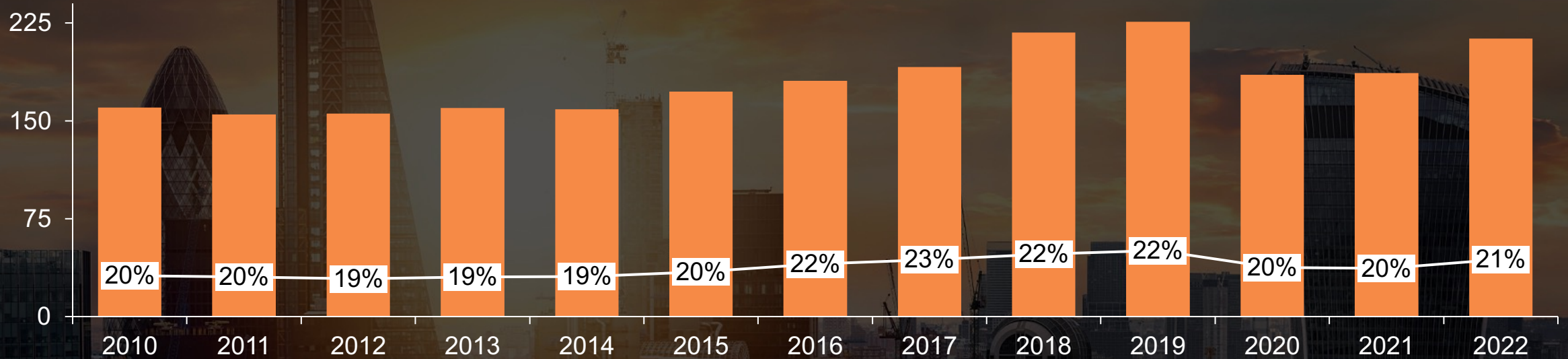
Significant commercial synergies

Expected cost synergies as a result of efficiency improvements in SG&A, supply chain and procurement



Tractel highly profitable for a long time

Legacy Tractel revenue and EBITA margin*
MEUR



Legacy Tractel – Demonstrated history of margin **resilience**

Alimak Group – Platform for additional **growth**

*Tractel was reporting in Lux GAAP prior to 2019, IFRS adjustments have therefore been estimated for years 2010-2018. Figures are FX adjusted.

Updated financial targets

Market growth, product development, cross-selling, and continued M&A

Continued operational efficiency, Tractel synergies, and Facade Access improvements

Strong focus on working capital improvements coupled with limited capex need

Revenue growth
6-10%

EBITA margin
>18%

Leverage ratio
<2.5x

Dividend pay-out ratio of 40-60% remains unchanged

Sustainability

Charlotte Brogren, Chief Technology Officer

Sustainability targets

**CO₂ reduction
to 2025***

30%

Next: moving to science-based targets

**Employee
NPS**

>40

**LTIFR
Injury rate per mn
working hours**

<2

**ESG assessment of
direct material
suppliers****

>80%

* Scope 1,2 3, normalized based on turn-over, reduction compared to 2019

** Corresponding to 80% of direct material spend

Our Sustainability framework

Sustainable Relationships

- who we are



Sustainable Solutions

- what we deliver



Sustainable Operations

- how we work



Activities since launch of New Heights

Sustainable Relationships

- Diversity - *Women lifting women network*
 - Succession planning
 - Academic and industrial collaborations
- Engineers without Borders

Sustainable Solutions

- User safety – *BIM, Alicalc, customer portals*
 - Life cycle assessments
 - Intelligent solutions
- Extended lifetime with used equipment

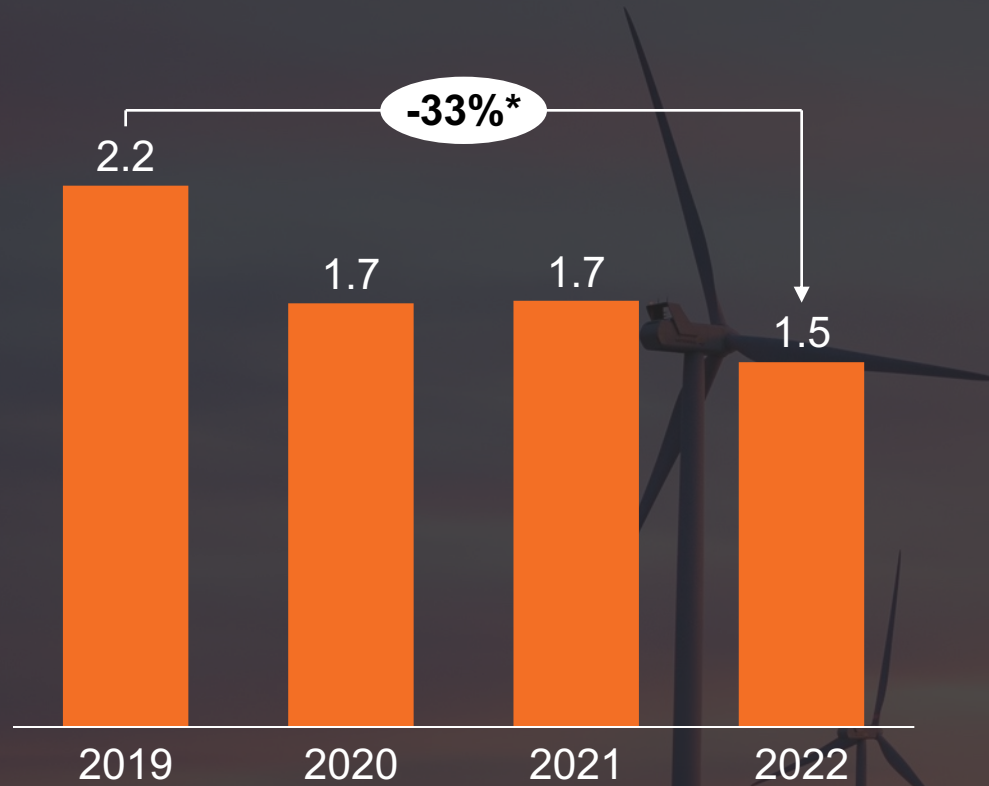
Sustainable Operations

- > 75% green electricity
- Reduced energy consumption
- Health and Safety – *zero harm safety vision*
 - Service Protocol partnership
 - Supplier governance

CO₂ progress so far

Reported GHG Emissions

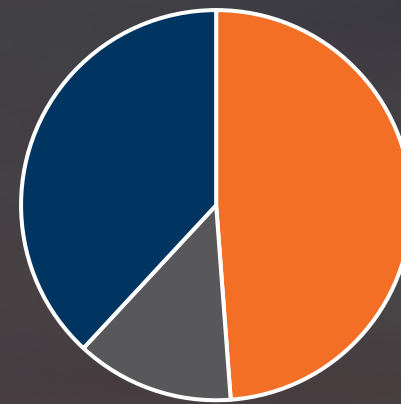
Scope 1, 2, 3 (business travel) ton CO₂e/MSEK revenue



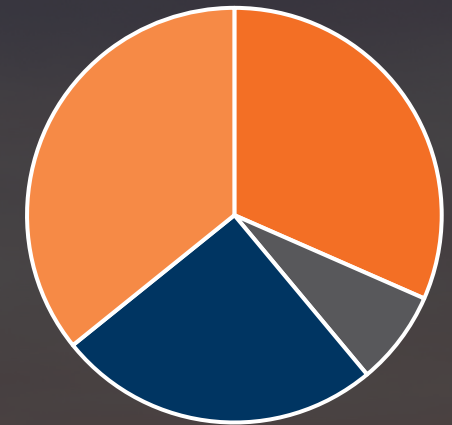
Scope 3 – completed +30 life cycle analysis

Prioritize activities along the value chain

Facade Access



Construction



Upstream

Inst. & Maintenance

Transportation

Usage

First Alimak Group sustainability week



Facade Access transformation update

Philippe Gastineau, Senior EVP Facade Access division

The Facade Access Division

Revenues rolling 12 months
Q1, MSEK*:

2,127

Adj. EBITA margin rolling
12 months Q1*:

9.1%

Service share of sales
rolling 12 months Q1*:

29%

High complexity



Med. complexity



Low complexity



Services and parts



Legacy Alimak Group portfolio:



Custom BMU

Legacy Tractel portfolio:



Modular BMU



Davits



Mobile gantries



Standard series BMU



Self powered platforms



Monorail systems

Tractel and Alimak Group Facade Access offerings are complementary

Facade Access product offerings



STANDARD SERIES BMUs

MOBILE GANTRIES

CUSTOM BMUs

ABSEIL SYSTEMS

CATWALKS

GANTRIES

MONORAILS

LIFTING TABLES

MODULAR BMUs

DAVITS

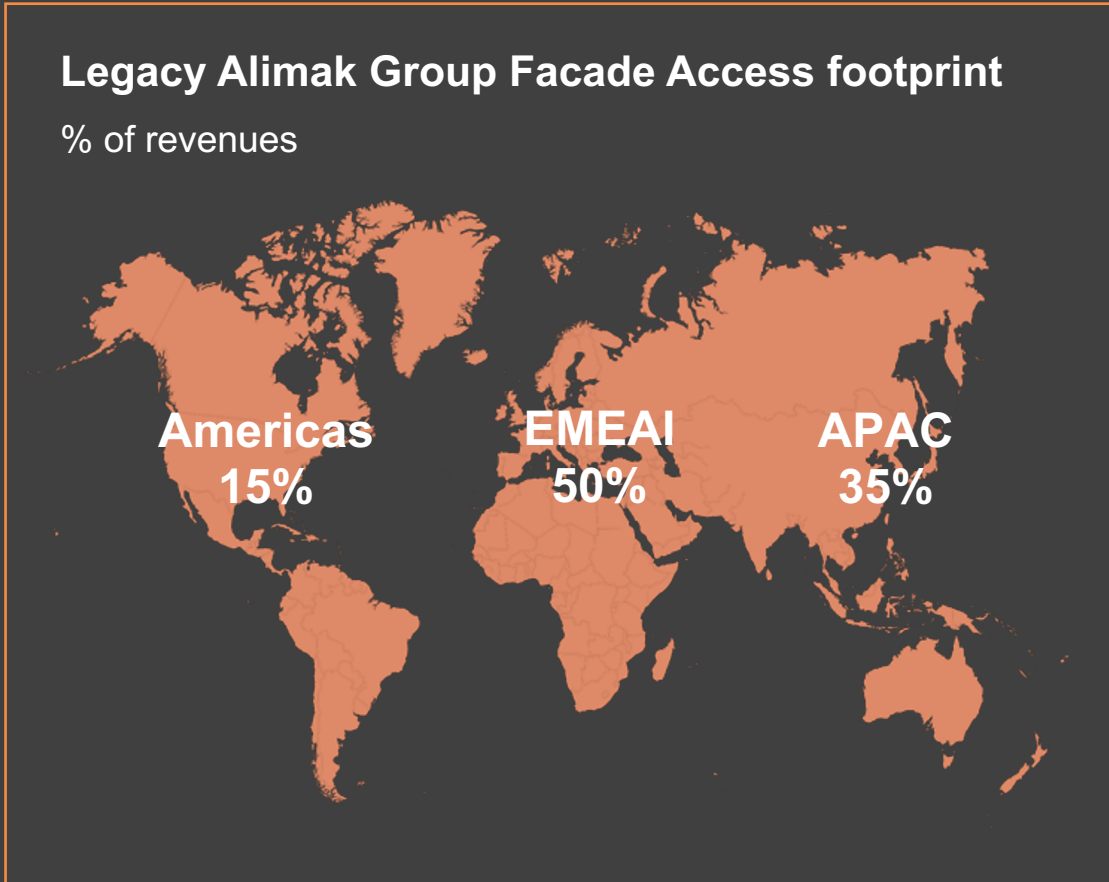
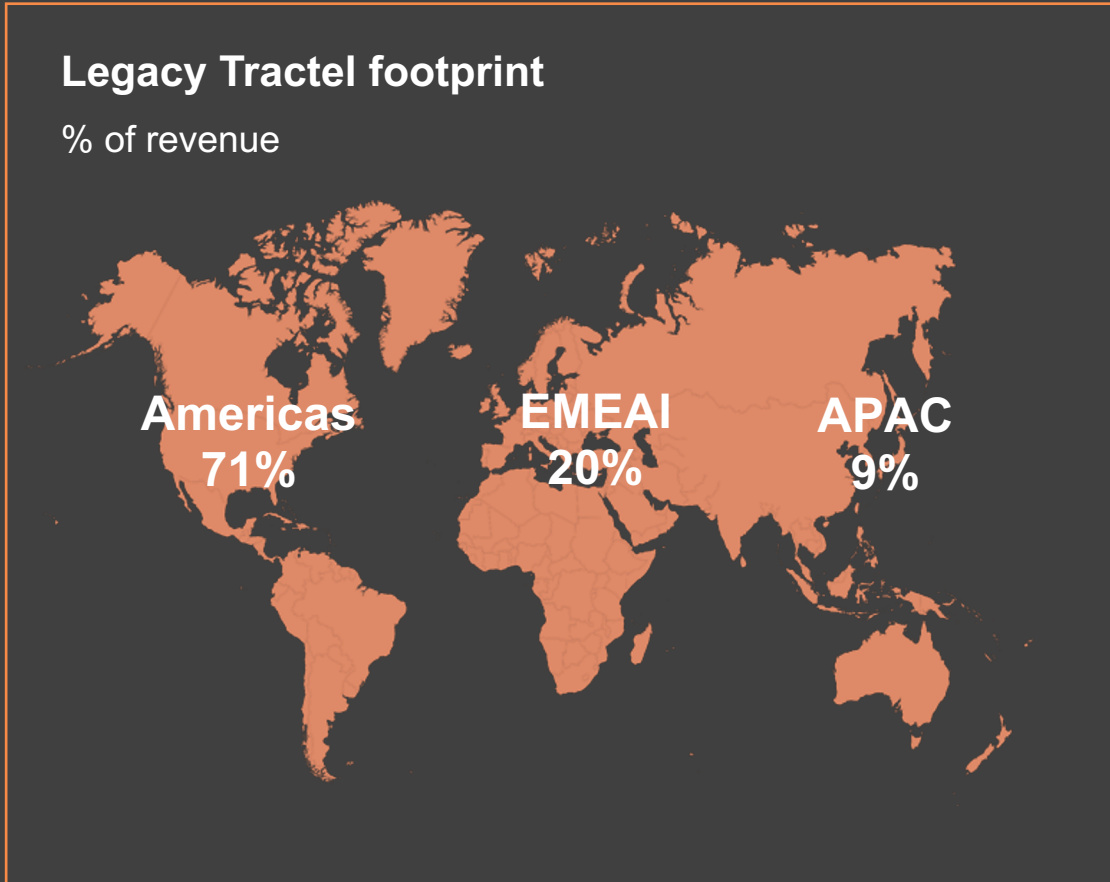
TRAVERSING TROLLEYS

FALL ARREST SYSTEMS

SELF POWERED CRADLES

LADDERS

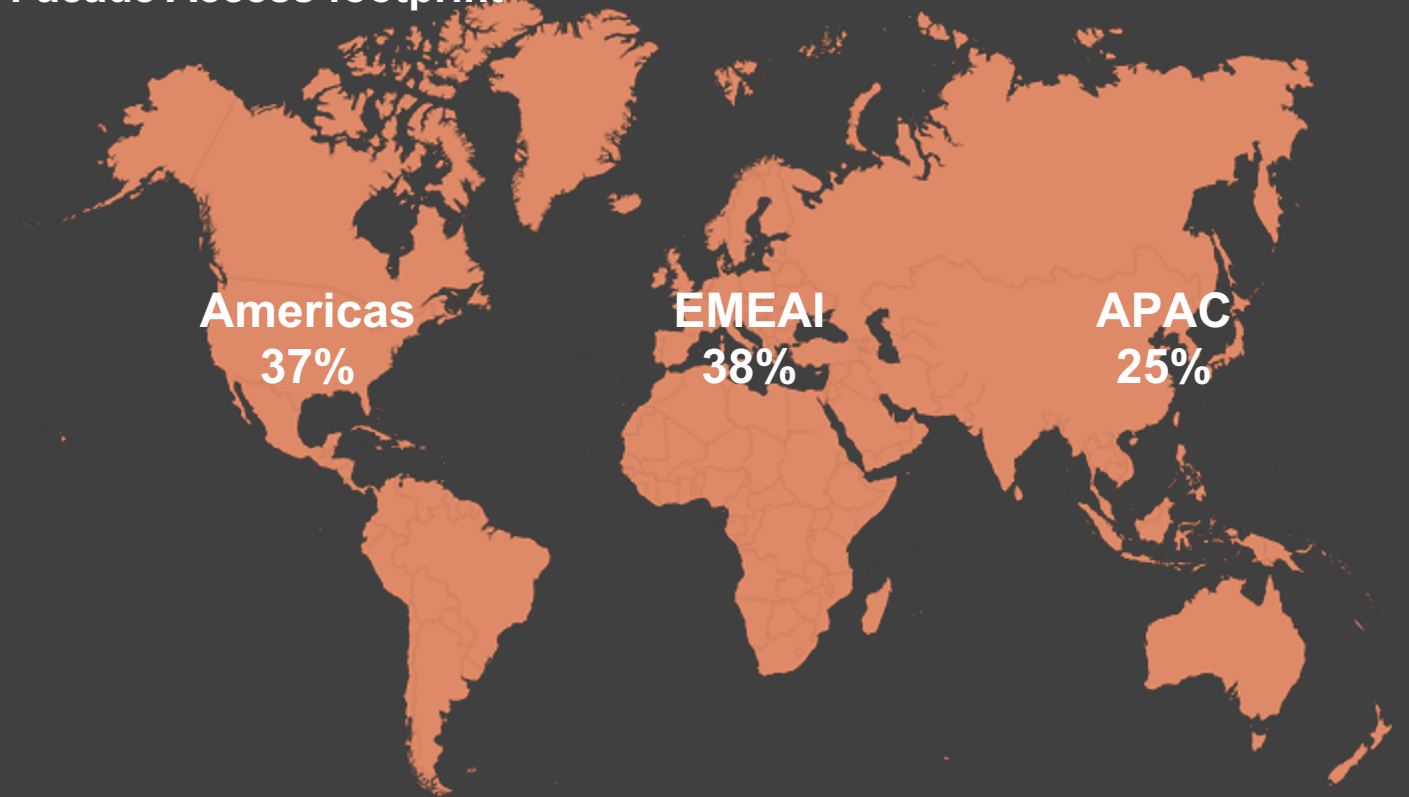
Complementary geographical presence



Complementary geographical presence

NEW Alimak Group Facade Access footprint

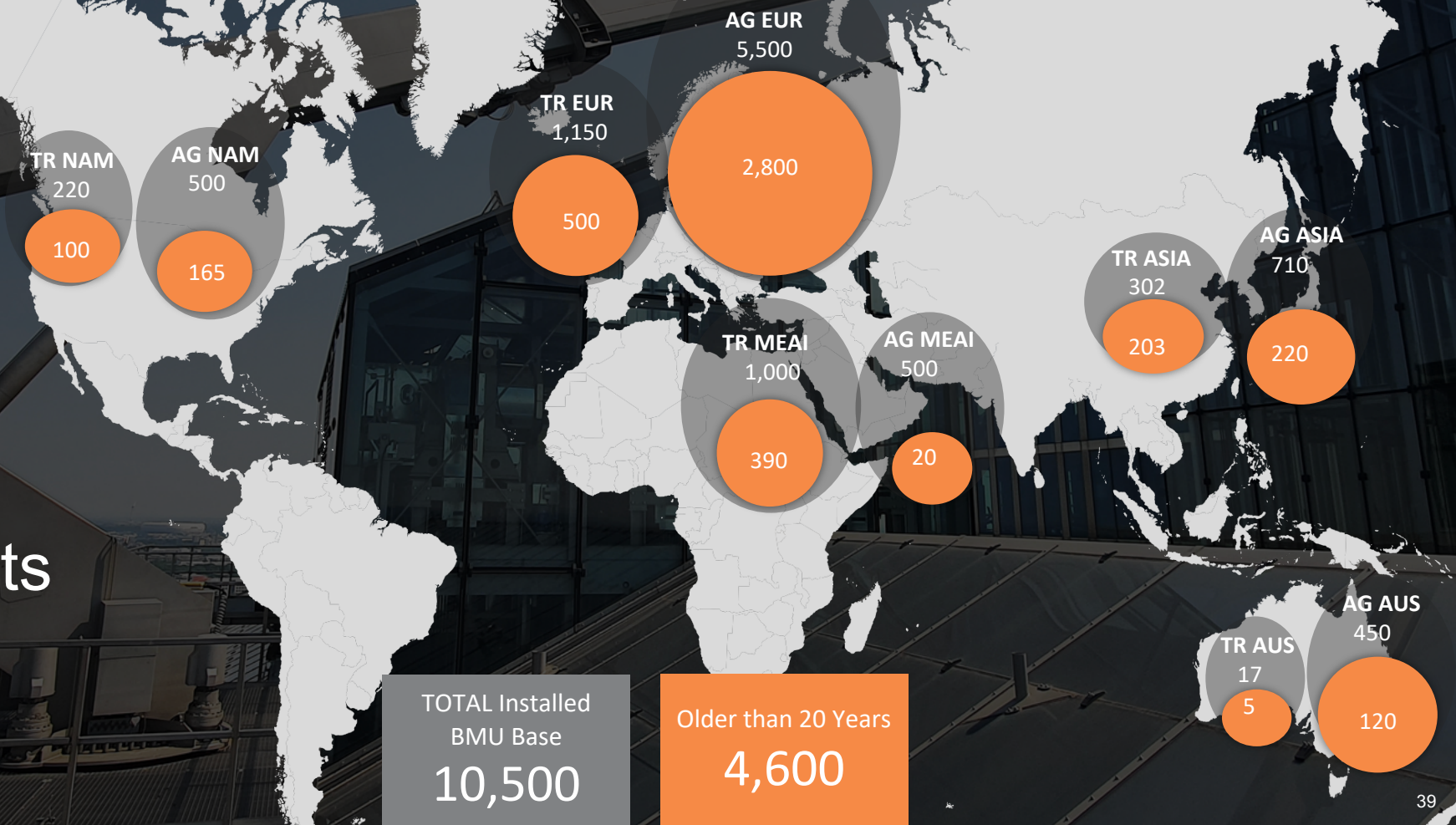
% of revenues



TR: Legacy Tractel
AG: Legacy Alimak Group

Combined **BMU**
installed base

generating
opportunities for
services / retrofit /
modernization projects



Transformation program launched to improve margins

Organization

- Implementation of regional management
 - Dedicated centralized organizations for general contractors and special projects
- Local organizations for service and retrofit

Commercial

- Brand positioning
- Channels to market
- New tendering strategy
- Contract management & reviews
 - Margin expectations

Operations

- Project management
 - Make or buy
 - Merging of offices
- Review of procurement synergies

Height Safety & Productivity Solutions

Philippe Gastineau, Senior EVP HSPS division

The Height Safety & Productivity Solutions Division

Revenues rolling 12 months
Q1, MSEK*:

1,323

Adj. EBITA margin rolling
12 months Q1*:

19.9%

Service share of sales
rolling 12 months Q1*:

17%

Height safety



Productivity solutions



Repairs and spare parts



A portfolio of strong brands

Blocfor **FABA** Tirfor

Tirak Minifor

Derope Dynafor

Exposure to
many
different end
markets



Elevator



Fire and rescue



Energy & Utilities



Construction



Light manufacturing



Infrastructure

A niche player in the industry

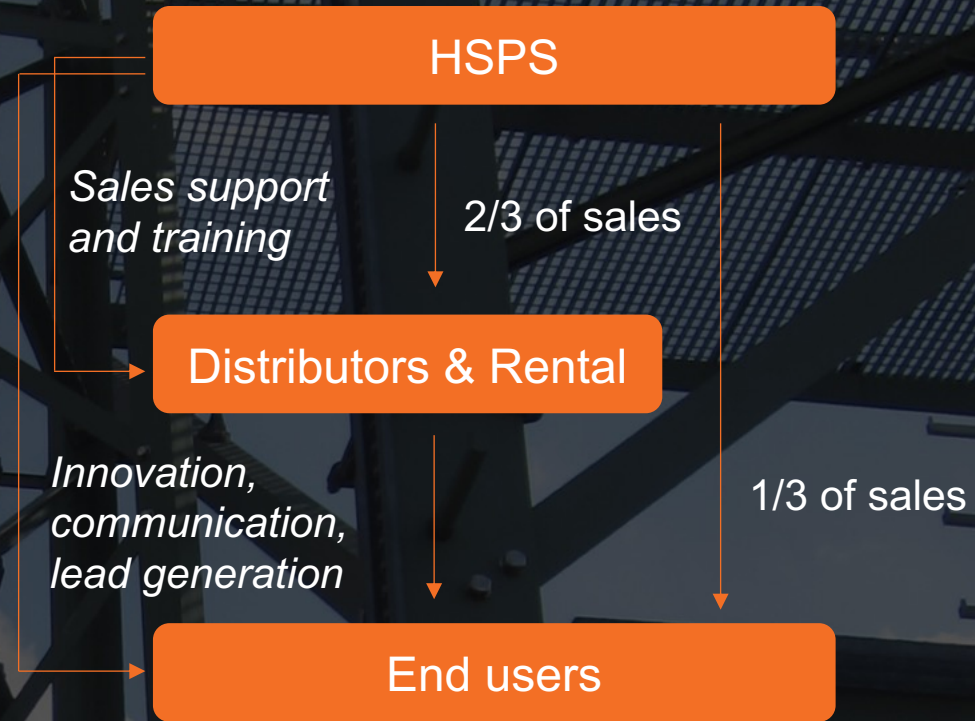
Sub-segment addressed by HSPS

Addressed by HSPS marginally

Height Safety	Individual Protection			Collective Protection		
	Fall protection	Hand, Head, Eye & Face protection	Protective clothing	Guardrails	Safety nets	Noise reduction panels
	Gas & Flame detection	Hearing protection	Respiratory protection	Safety gates	Anti-slip mats/flooring	Work-zone equipment

Productivity tools	Cranes & lifting equipment	Continuous handling equipment	Industrial trucks	Racking & storage equipment	Load Measurement & Control
	Industrial, Tower/harbor cranes	Conveyor solutions	Self-propelled trucks	Racks	Load measurement and control
	Lifting & hoisting equipment	Shuttle solutions	Driverless trucks	Storage equipment	
	Below-the-hook lifting equip.	Automated storage/dispatching	...		

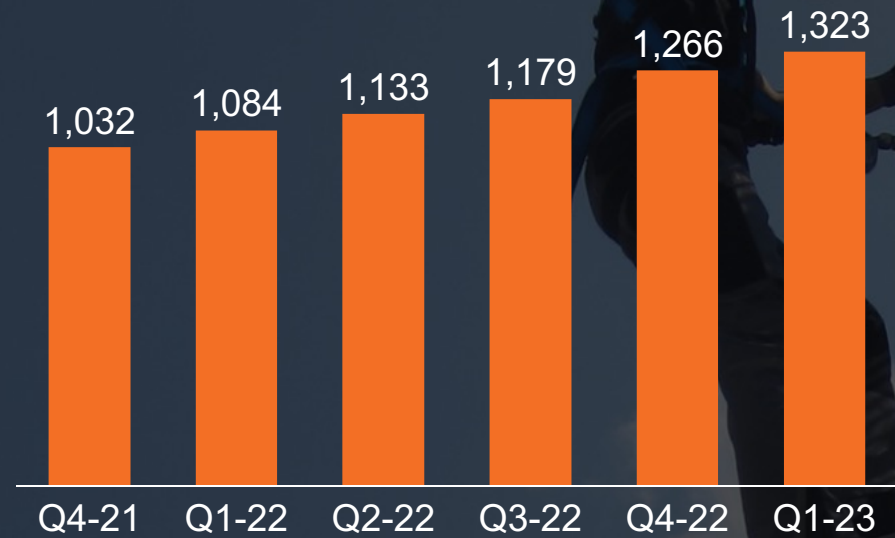
Most sales volume goes through **distribution**



Resilient business

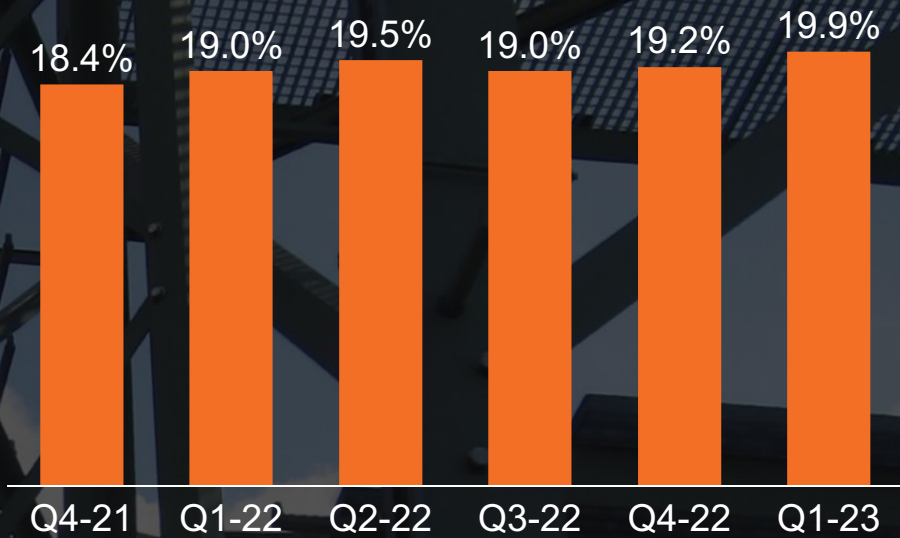
Revenues

R12M, MSEK



Adj. EBITA margin

R12M, %



Strong focus on Innovation...

Number of projects per Product line	Gate 0	G1	G2	G3
- Height Safety Products	4	3	11	0
- Height Safety Systems	0	4	3	2
- Measurement and Control	0	1	2	0
- Lifting + Handling	3	5	1	0
- Access (tirak™ + BSO)	0	1	2	0
Total as of May 2023	7	14	19	2



Davitrac



Davimast



HT Access



Blocfor 20 EVO



Blocfor Duo



Tralift cleantech

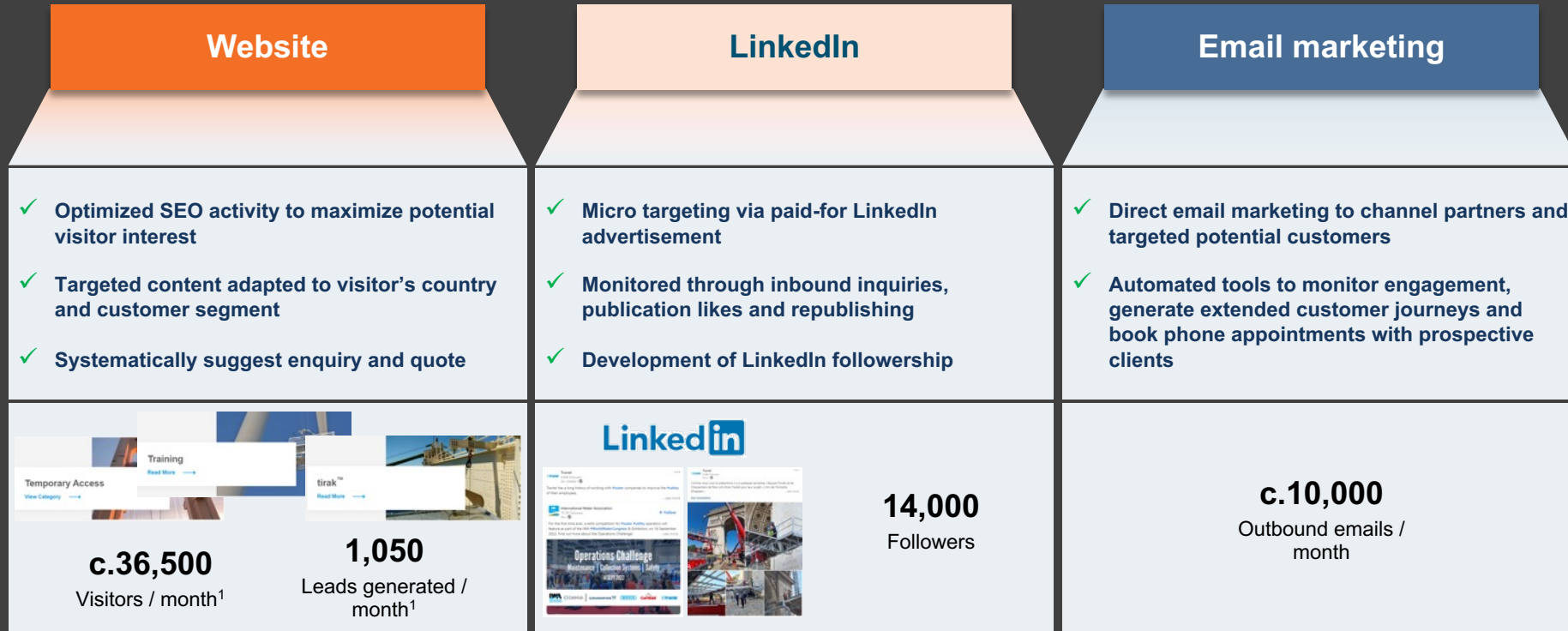


Magfor auto



Corso cleantech

...fuelling digital marketing & lead generation



E-lead generation flowing into our CRM

A worker in a blue hard hat and safety harness is climbing a tall, dark metal lattice tower against a clear blue sky. The tower's structure is complex, with many vertical and horizontal beams. The worker is positioned on a small platform or step of the tower.

Supporting market
trends

Safety regulations

Productivity focus

Sustainability at the core

Safe work at heights at core

- Products to keep people safe when working at heights

Increase workers productivity

- Using electro-mechanical tools decreasing injuries linked to physical efforts

Long product life-time

- Products designed to last long
 - Highly repairable, provide inspection & repair services in all the countries in which we operate

Focus: **growth** with sustained EBITA

1

Innovation,
marketing and
sales
effectiveness

2

Synergies

3

Supportive
acquisitions

Construction portfolio expansion

David Batson, EVP Construction Division

The Construction Division

Revenues rolling 12 months
Q1, MSEK:

1,728

Adj. EBITA margin rolling
12 months Q1:

17.5%

Service share of sales
rolling 12 months Q1:

16%

Construction equipment



Rental and used



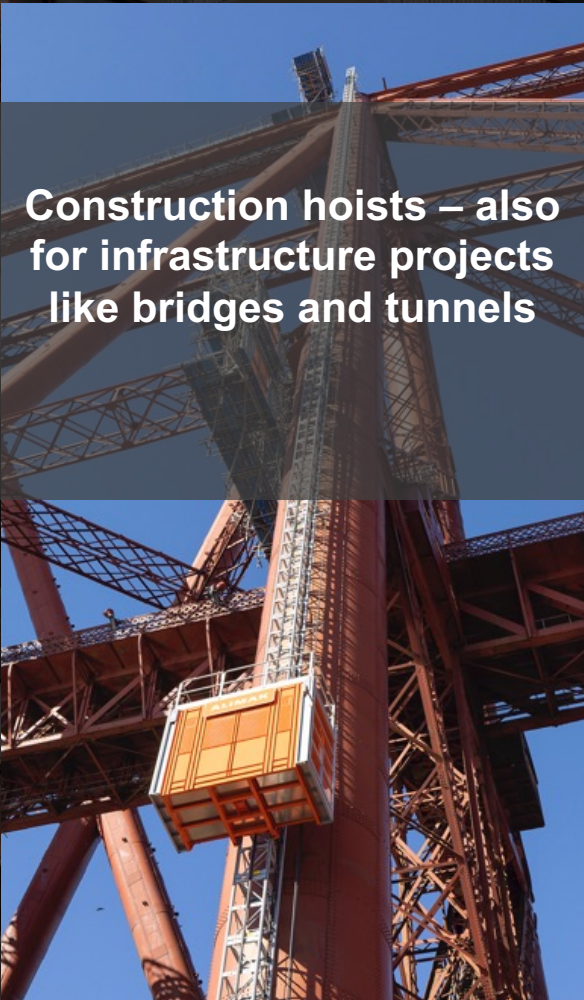
Temporary suspended access



Services and parts



Market broader than **construction**



Construction hoists – also for infrastructure projects like bridges and tunnels



MCWP – provides safe, ergonomic access



Transport platforms – replacing manual labour on small projects with increased safety and productivity



Temporary suspended access – repairs and maintenance of existing building infrastructure

Scando 650a
– the new
generation
construction
hoist



Medius 350
– the new
light range
construction
hoist



ALIMAK GROUP

Scanclimber acquisition

Complementary product portfolio

Increased footprint in:



- USA & Canada
- Eastern Europe
- Scandinavia

> 90%

of equipment sales in
Hoists

> 90%

of equipment sales in
Mast climbers

Temporary Suspended Access



- Equipment sales and rental
- Applications:
 - New Build Construction
 - Cleaning
 - Facade Refurbishment
 - Facade Inspection
 - Industrial Maintenance
 - Chimney Maintenance
 - Bridge Maintenance
 - Confined Space Access etc

Delivering synergies

Commercial synergies

- Widening the customer base and opening up significant cross-selling opportunities

Operational synergies

- Established centers of excellence for product development and technical excellence
- Procurement synergies

Profitable growth initiatives

1

Expand
footprint

2

Expand
product offering

3

Broaden our
Parts & Services
offerings

A low-angle, upward-looking photograph of a complex industrial facility, likely a refinery or chemical plant. The image shows a dense network of steel beams, walkways, railings, and large cylindrical tanks. The lighting is dim, suggesting dusk or dawn, with a dark blue sky in the background. The overall tone is industrial and technical.

Industrial portfolio expansion

David Batson, Interim EVP Industrial Division

The Industrial Division

Revenues rolling 12 months
Q1, MSEK:

1,214

New equipment



Adj. EBITA margin rolling
12 months Q1:

20.2%

**Service, repairs and
refurbishments**



Service share of sales
rolling 12 months Q1:

60%

Spare parts



Diversified customer base

Power



Ports



Marine



Oil & Gas



Cement



Mining



Other heavy industry



Logistics



Product launches in 2023



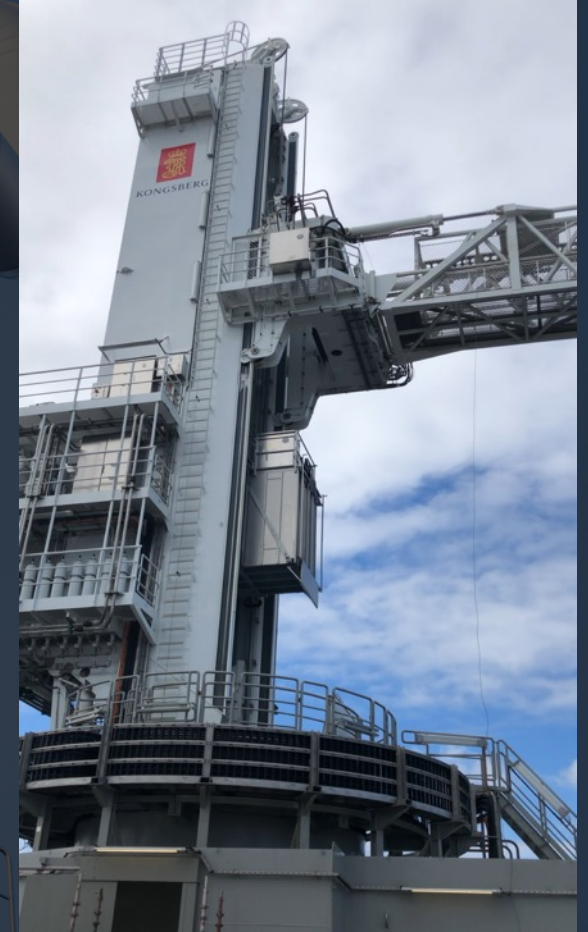
Silo lift SE240L



PL warehouse lift



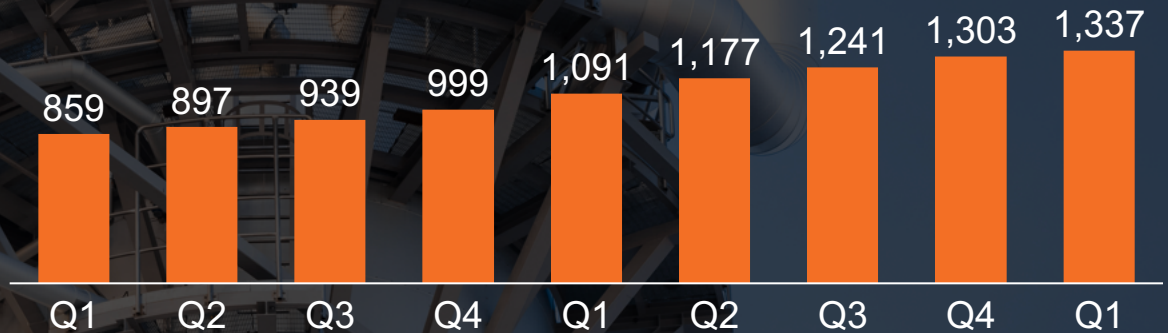
SL-Ex from China



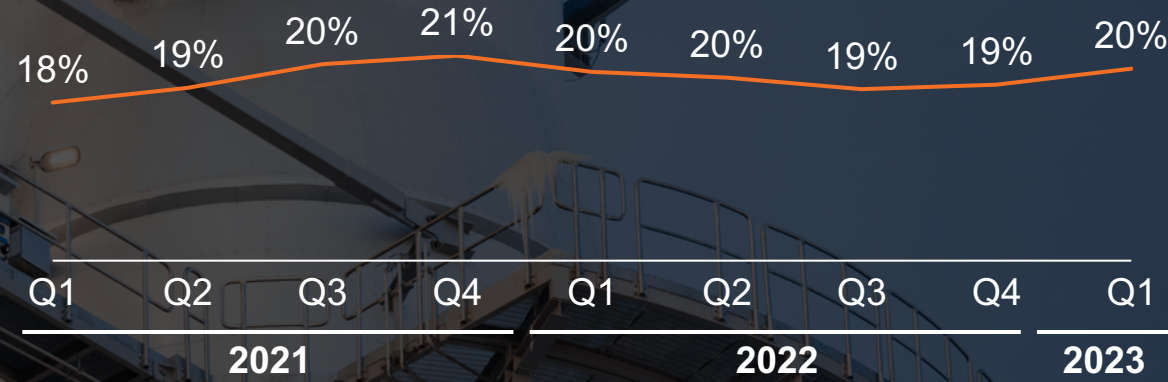
ME Gangway lift

Delivering profitable growth over time

Order Intake
R12M, MSEK



EBITA margin
R12M, %



Profitable growth initiatives

1

Expand product portfolio

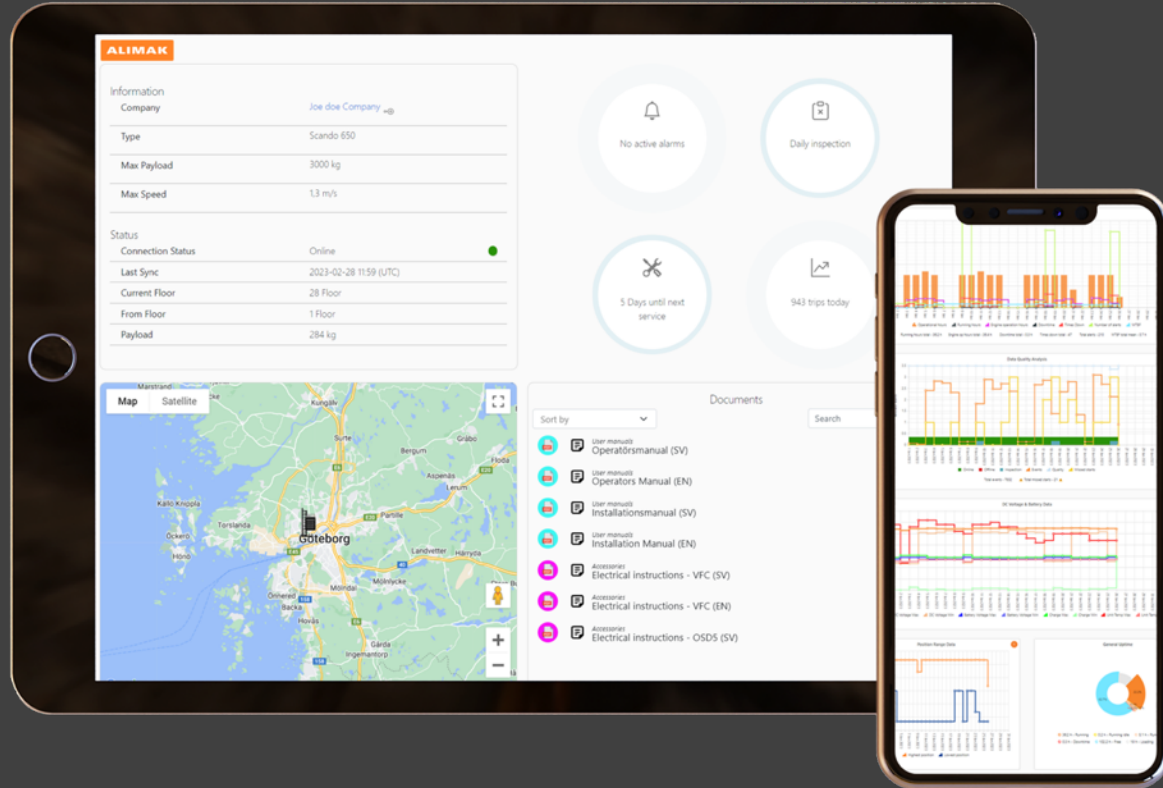
2












Expand sales organisation

3

Continue to drive service contracts penetration

My Alimak



-  Information
 Status
 Alerts
-  Location
 Documents
 Statistics
-  Alicalc
 BIM Gallery
 Support
-  Training
 Parts Online

Wind strategic update

José María Nevot, EVP Wind division

The **Wind** Division

Revenues rolling 12 months
Q1, MSEK:

557

Adj. EBITA margin rolling
12 months Q1:

14.1%

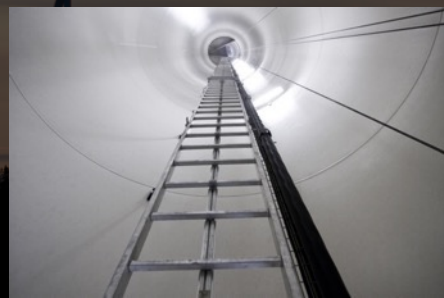
Service share of sales
rolling 12 months Q1:

33%

Service lifts



Ladders and others



Safety



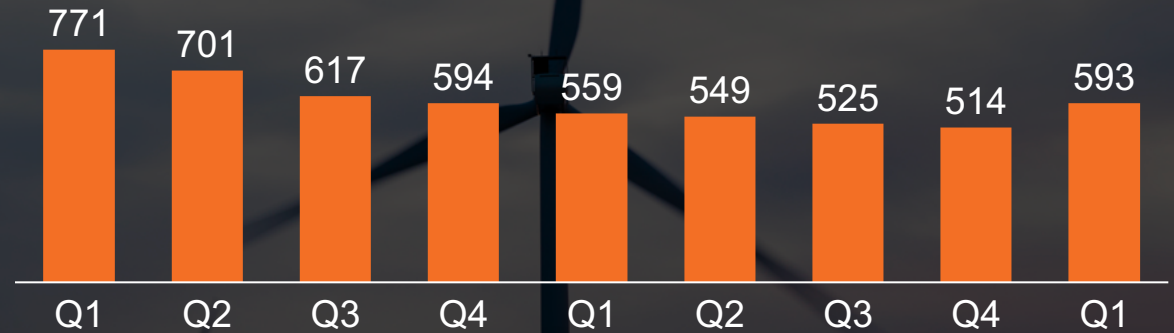
Service, training & parts



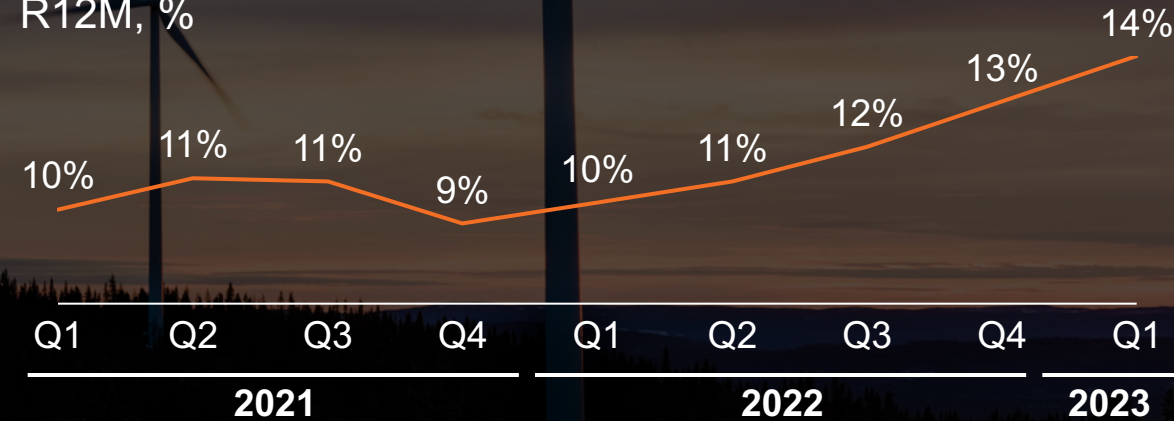
New Heights implementation

- Focus on our core competence SAFE VERTICAL ACCESS
 - Customer intimacy for successful product development (design to cost)
 - Service leverage on added value activities
 - Effective and dynamic price strategy based on lean logistics & operations (make or buy), driven by cost management and lean operations

Order Intake
R12M, MSEK



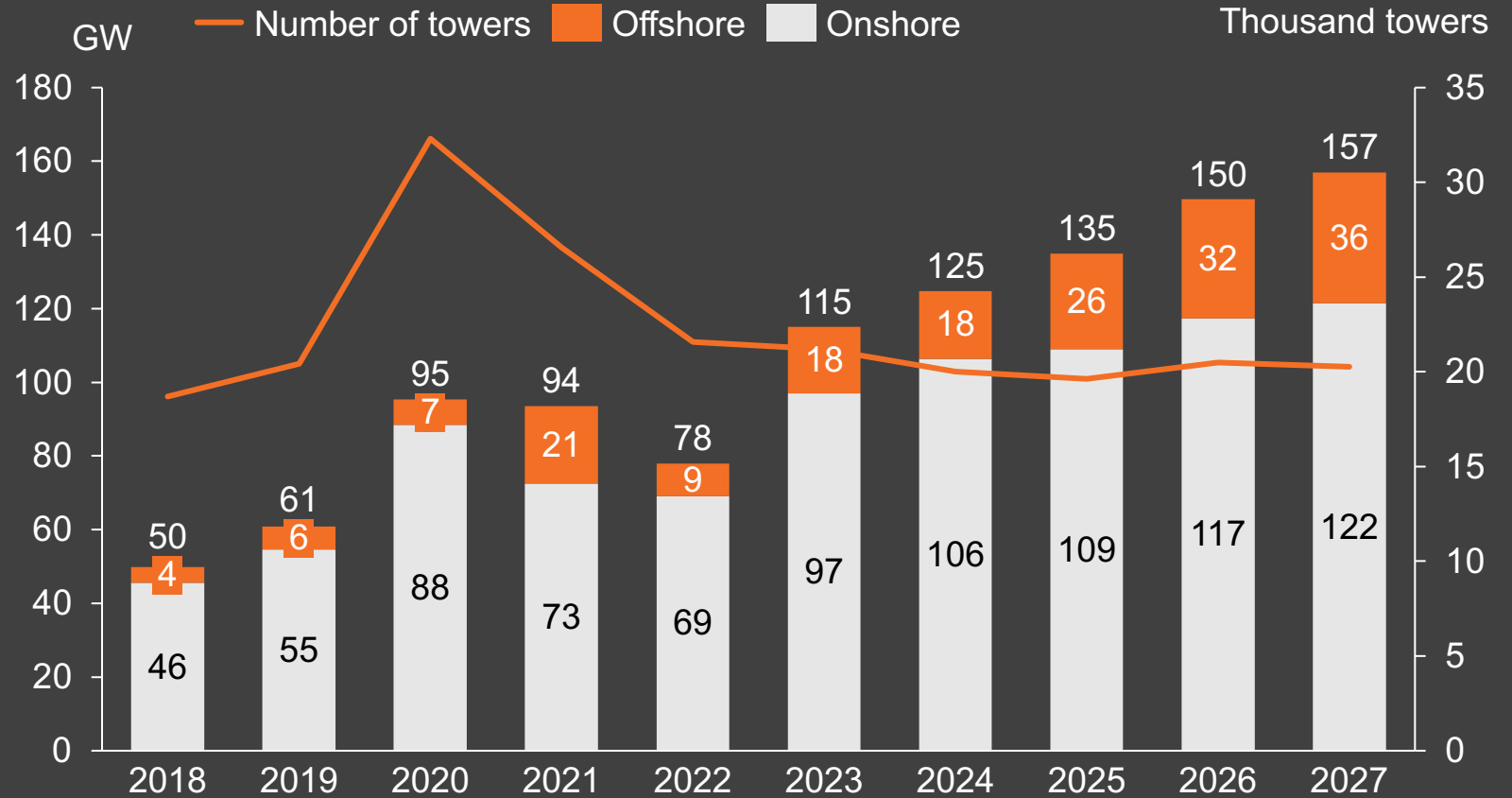
EBITA margin
R12M, %



Growing wind market

New installations outlook 2023-2027 (GW and thousand towers)

- GW growth of 15% CAGR
- Tower capacity increasing leading to flat tower development
- Lift demand increasing due to higher penetration



Source: GWEC, Wood Mackenzie, own estimates

Profitable growth

1

Grow by increasing **market shares in lifts**

- New generation of sustainable lifts to lower the TCO through digitalization
- New generation of lifts according to Chinese market requirements

2

Grow in **safety** for the wind sector

- Wire-based Fall Protection System
- Leverage Tractel range and services

3

Grow in **aftersales** in the wind sector

- Increase offering: safety upgrade kits and lifetime extension
- Increase Avanti footprint

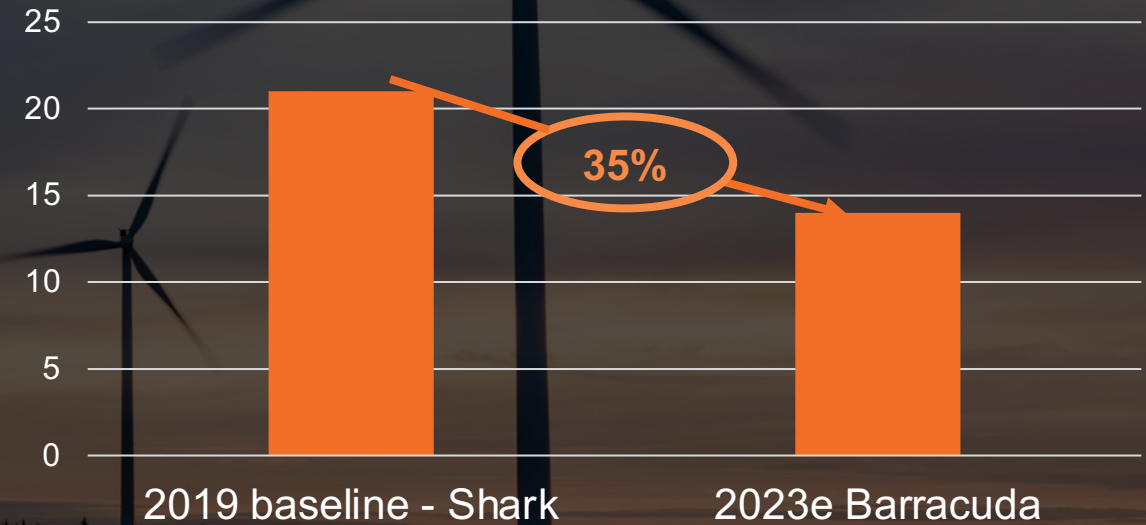
Focus on reducing CO₂ emissions

Life Cycle Assessment

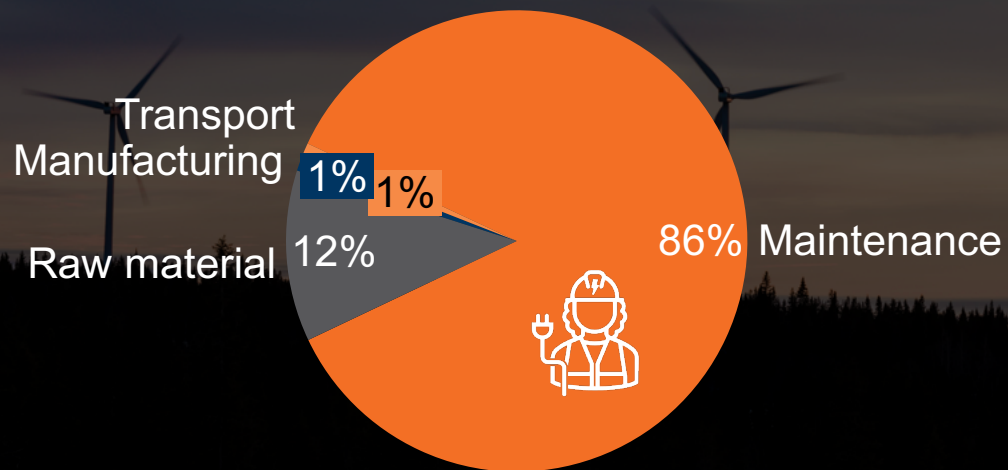
- Shark lift produced in Avanti Spain
- Installed at a 3,7 MW turbine onshore
- Lifetime 20 years

Optimized maintenance and increased lifetime

Reduction of CO₂-equivalent emissions of new generation lifts during lifetime



% of lifetime CO₂ emissions



Concluding remarks

Ole Kristian Jødahl, President and CEO

A strong and resilient **industrial group** with focus on sustainable, accelerated profitable growth

We have

- the organisation – empowered, proven
- the market position – leading, global, installed base
- the global trends – fundamental growth

We are

- fixing the historical issues – strong operational performance
- integrating Tractel well

We will

- continue this work and accelerate profitable growth