



# Nilfisk Q2 2024

CONFERENCE CALL PRESENTATION  
August 15, 2024

# Forward-looking statements

This presentation contains forward-looking statements.

Any such statements are subject to risks and uncertainties, and several different factors, of which many are beyond the Group's control, can mean that the actual development and the actual result will differ significantly from the expectations contained in the Interim Report and this presentation.

Accordingly, forward-looking-statements should not be relied on as a prediction of actual results.



# Jon Sintorn CEO of Nilfisk

- June 17, 2024 Jon Sintorn joined Nilfisk as CEO and Executive Board member.
- René Svendsen-Tune stepped down as interim CEO from June 17, while staying on the Board as Deputy Chair.

## Background


- Experienced CEO in global organizations such as Permobil, Nobia and ABB.
- A proven record of building and growing businesses, most notably the growth journey of Permobil with advanced annual growth. The Permobil journey was anchored around commercial and product development, acquisitions and adapting the business organization for continued growth.
- Thorough experience with transformation of businesses and execution. Including consolidation of brands, product platforms and supply chain network, managing significant projects at Nobia.
- Chooses purpose driven organizations, focused on building a performance culture.



# Why Nilfisk




**Strong market position**



**Value creation through service**



**Technology led supporting sustainability**



**Leading product portfolio**



**Delivery on profitable growth**



**Disciplined capital allocation**



LORCK

# Key highlights Q2 2024

# Q2 2024: Organic revenue growth and continued margin improvement

- Solid margin improvement
- Organic growth in EMEA while Americas up against a strong prior year and APAC was impacted by market conditions
- EBITDA positively impacted by increased revenue and continued gross margin expansion
- EBITDA margin bsi positively impacted by higher revenue and a gross margin expansion which more than offset the increased overhead cost

278.4 mEUR  
Revenue

2.4%  
Organic growth

39.2 mEUR  
EBITDA (bsi)

14.1%  
EBITDA margin (bsi)





# Financials

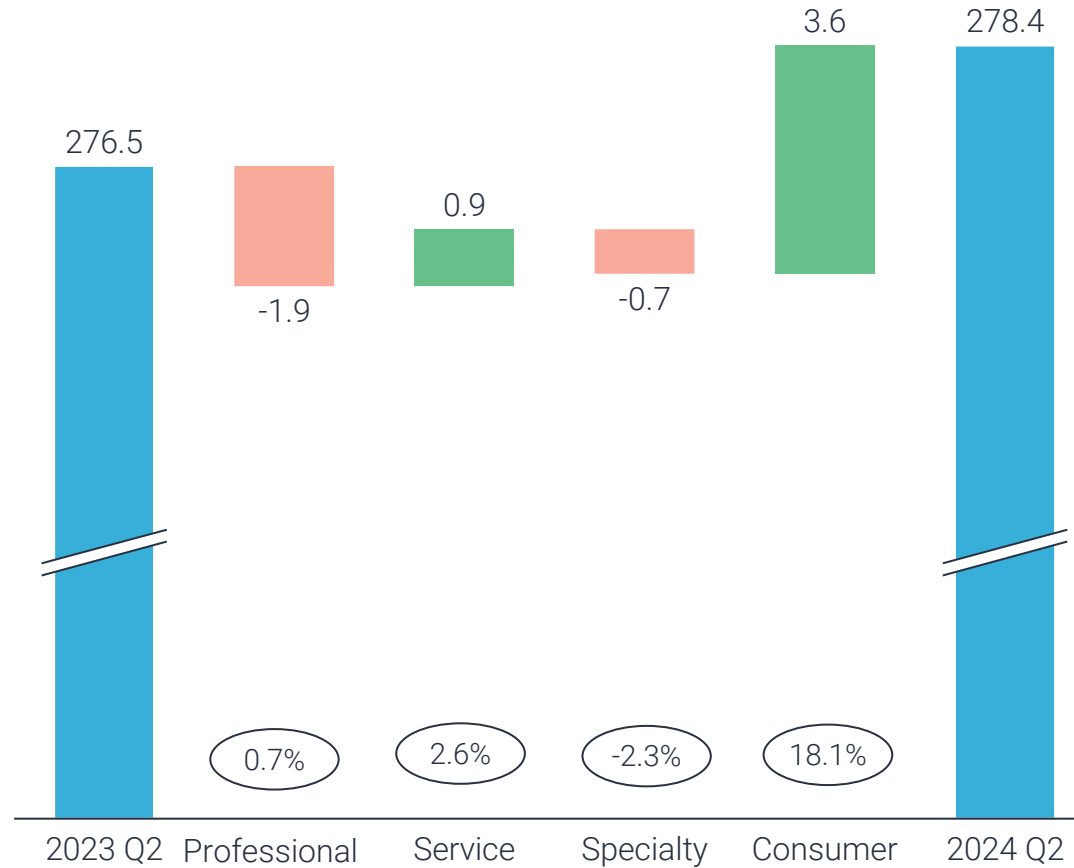
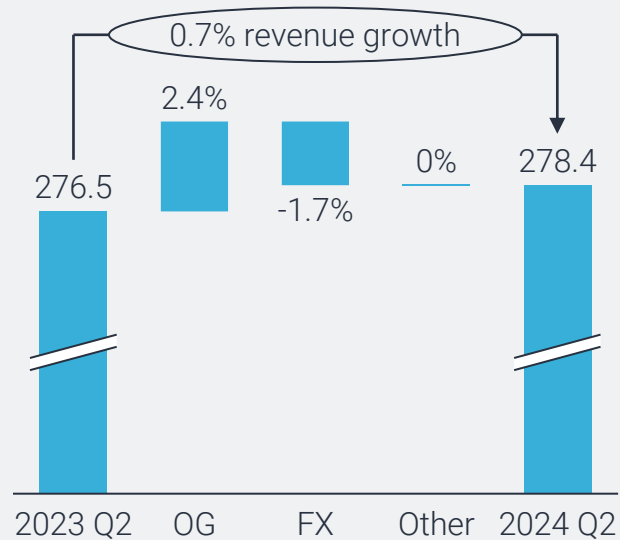
# Q2 2024: A very strong Consumer recovery coupled with continued momentum in Service delivered group organic growth

Revenue (mEUR), organic revenue growth (%)

(x) = Organic growth (%)

## 278.4<sub>mEUR</sub>

Revenue Q2 2024



## 2.4%

Organic growth

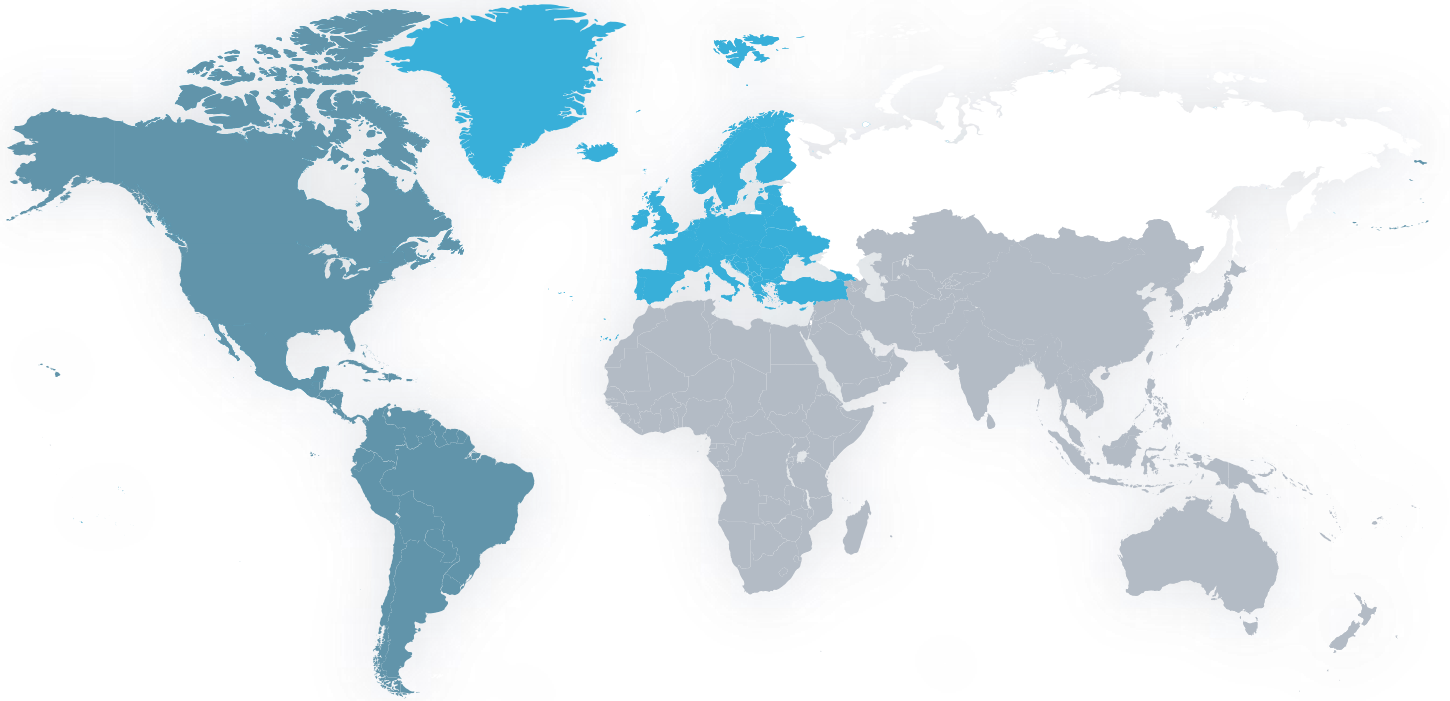
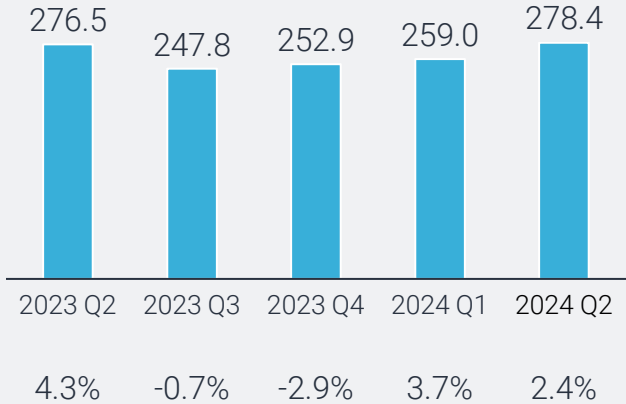


# Q2 2024: The EMEA region drove the Organic Growth

Revenue (mEUR), organic revenue growth (%)

# 2.4%

Organic revenue growth Q2 24



**-1.7%**  
**96.8 mEUR**  
Americas region

**6.5%**  
**162.8 mEUR**  
EMEA region

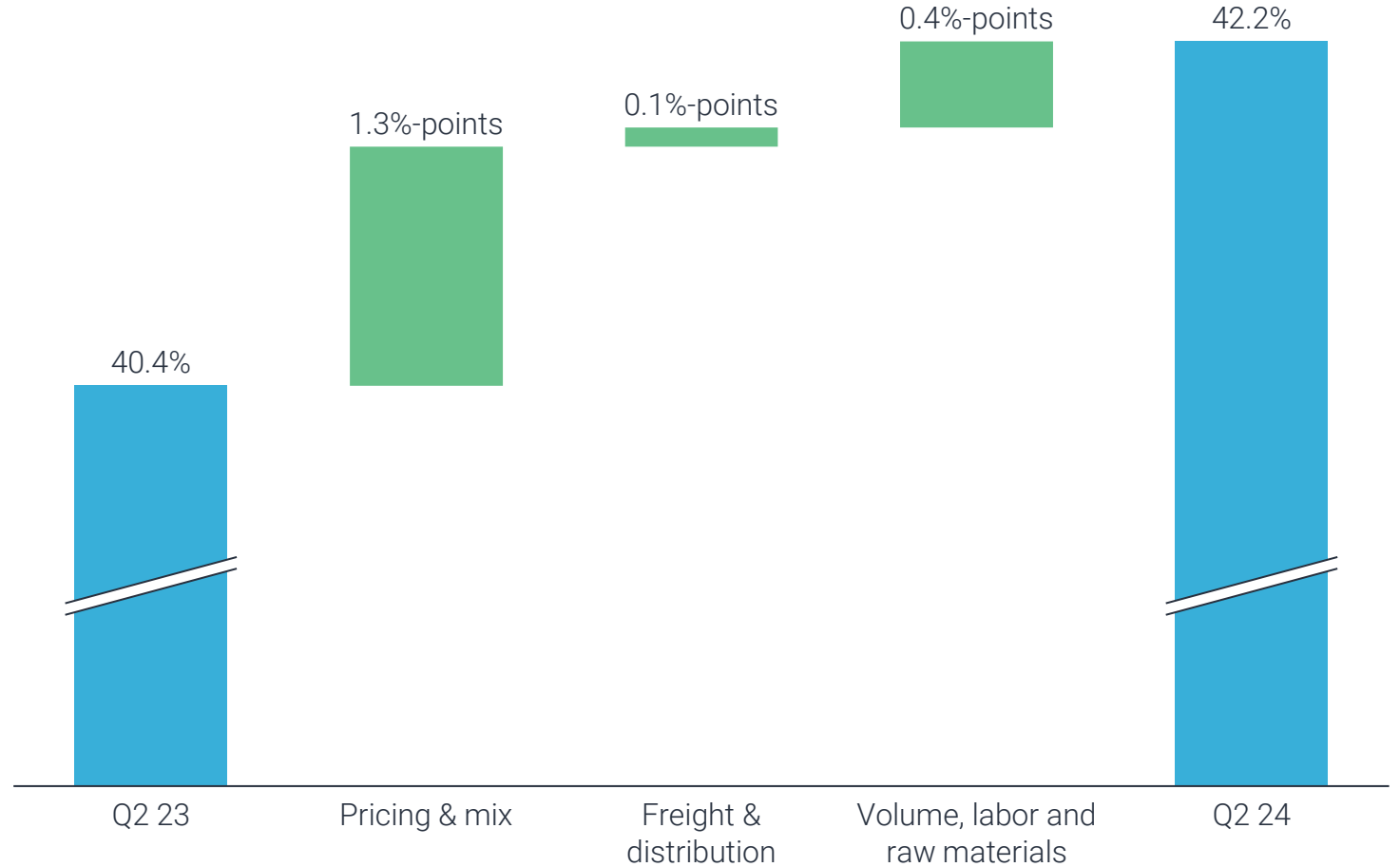
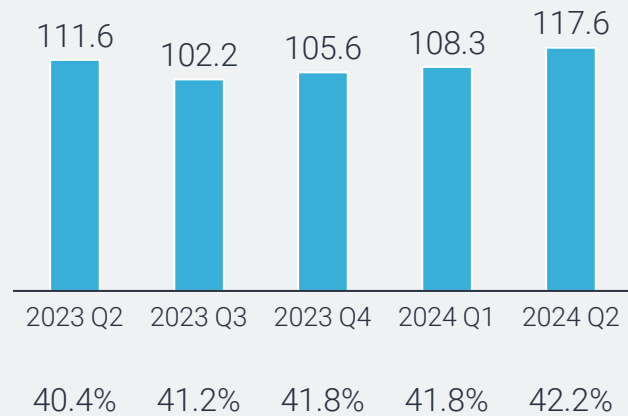
**-8.7%**  
**18.8 mEUR**  
APAC region

# Q2 2024: Price realization drove margin improvement

Gross profit (mEUR), gross margin (%)

# 42.2%

Gross margin Q2 2024

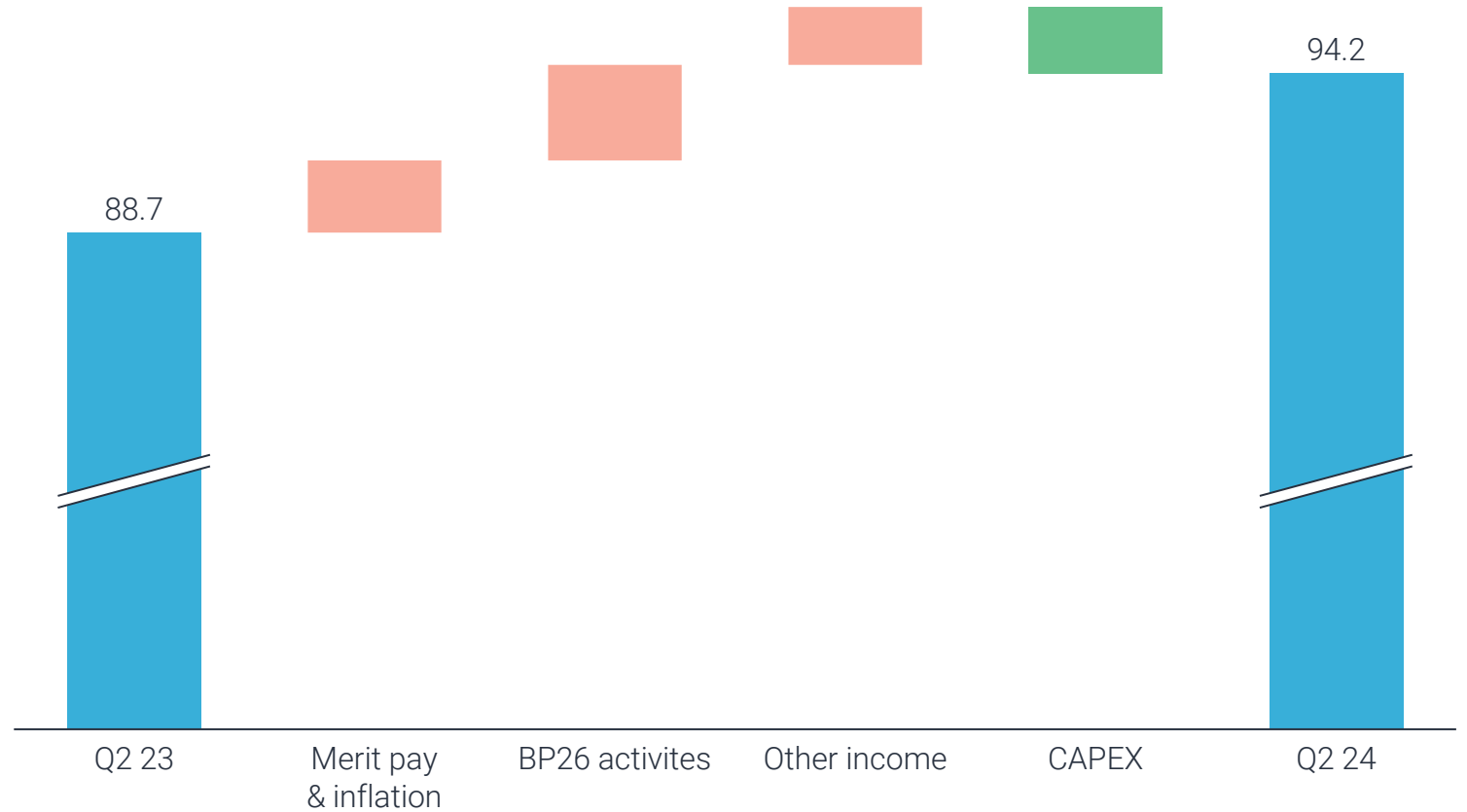
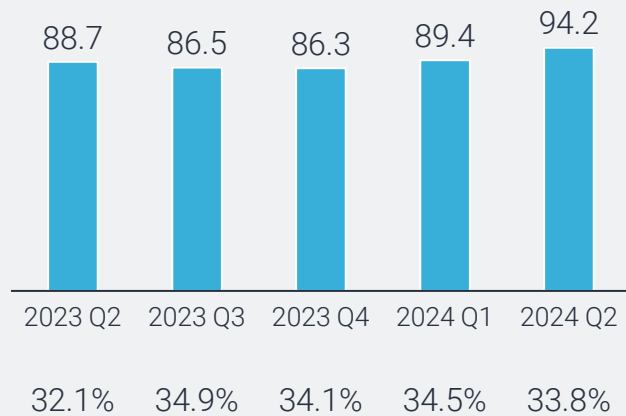


# Q2 2024: Overhead costs increased following investments into Marketing activities and product launches

Overhead cost (mEUR), overhead cost ratio (%)

## 33.8%

Overhead costs ratio Q2 2024

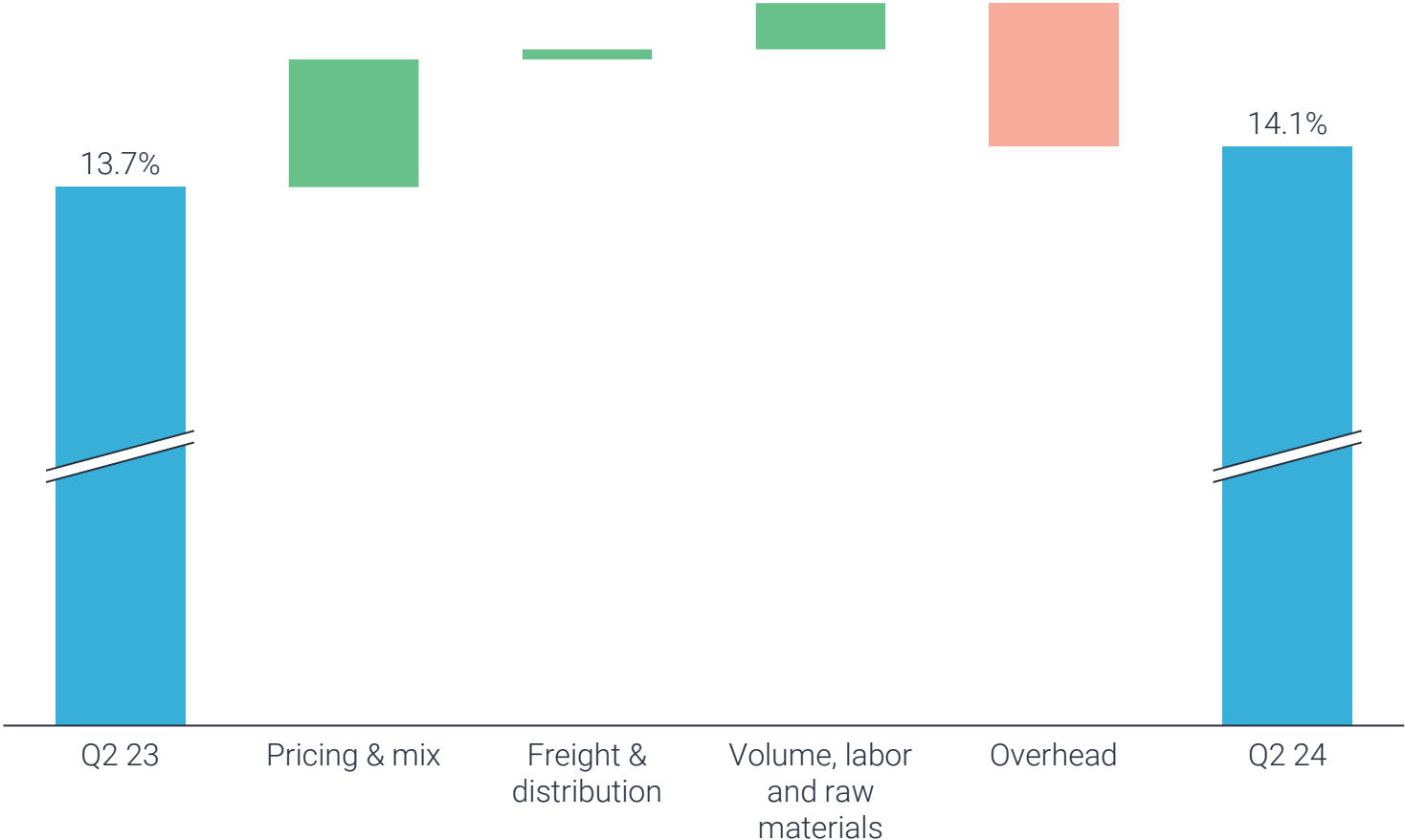
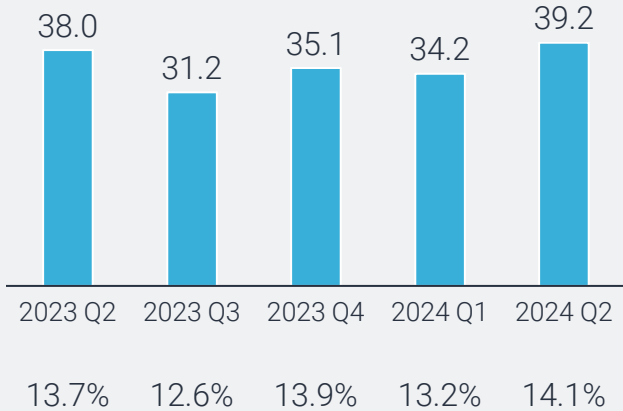


# Q2 2024: Gross margin growth drove EBITDA increase

EBITDA bsi (mEUR), EBITDA margin bsi (%)

14.1%

EBITDA margin bsi 2024

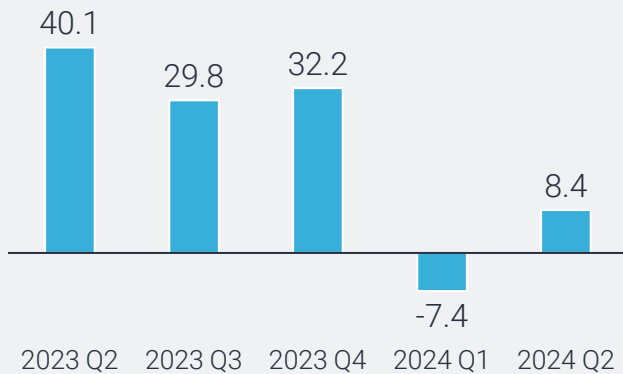


# Q2 2024: Positive Free Cash Flow impact despite investments into Working Capital and CAPEX

Working capital, CAPEX, cash flow, NIBD (mEUR), and gearing ratio

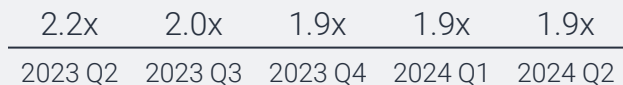
8.4 mEUR

Free cash flow Q2 2024

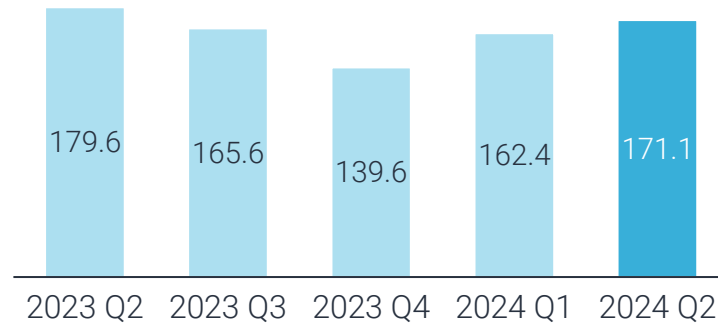


1.9x

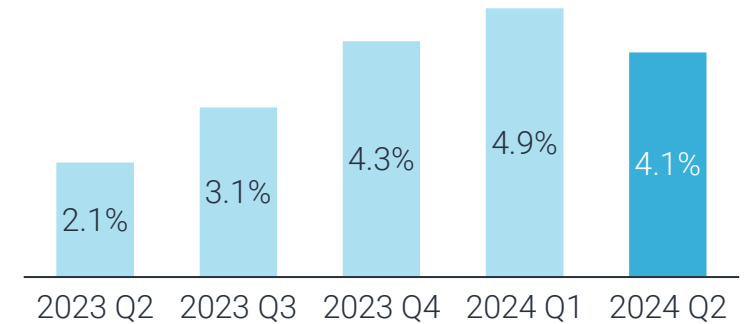
Gearing Q2 2024



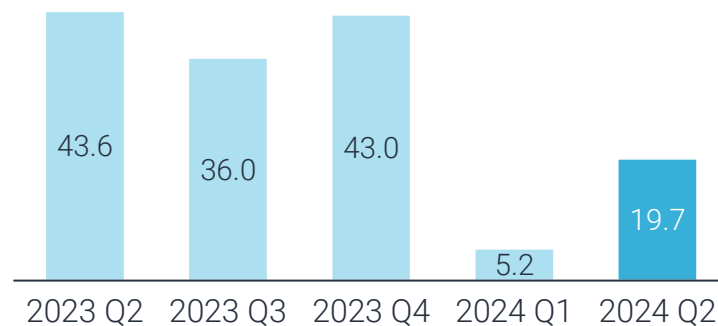
## Working capital



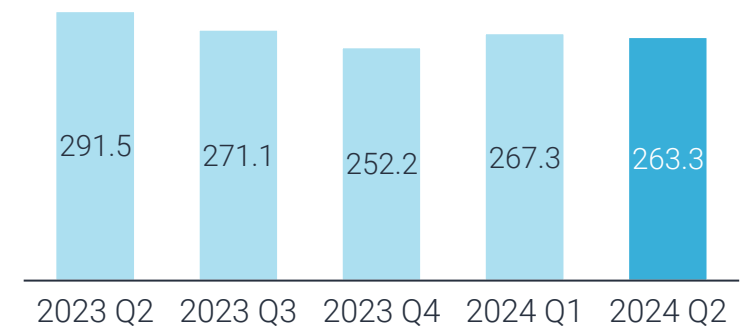
## CAPEX ratio



## Operating cash flow



## NIBD





# Outlook for 2024

# Outlook for 2024

We confirm the full-year outlook as communicated in the Annual Report 2023.

The range for organic revenue growth is expected to be 3% to 6%, mainly supported by demand, increased output, a solid order book end-2023, and minor effects of pricing actions. The range for the EBITDA margin before special items is expected to be 13% to 15%. The EBITDA margin is expected to be supported by increased revenue, gross margin expansion, and the structural efficiency improvements realized in 2023.

CAPEX spend is expected around 4% of revenue with more than half directed towards product investments.

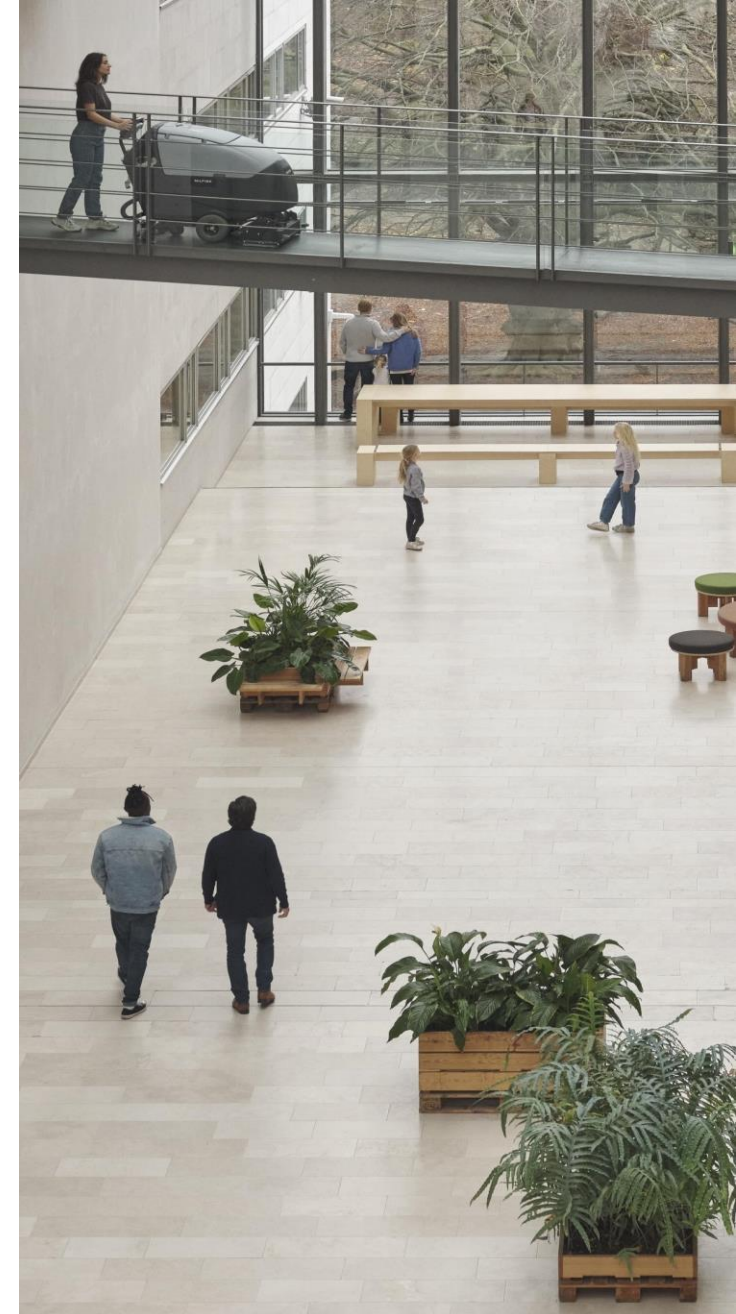
Special items are expected in the range from low to mid-single digit mEUR.

## 3% to 6%

Organic revenue growth

## 13% to 15%

EBITDA margin before special items





# Q&A