



Nilfisk Q1 2024

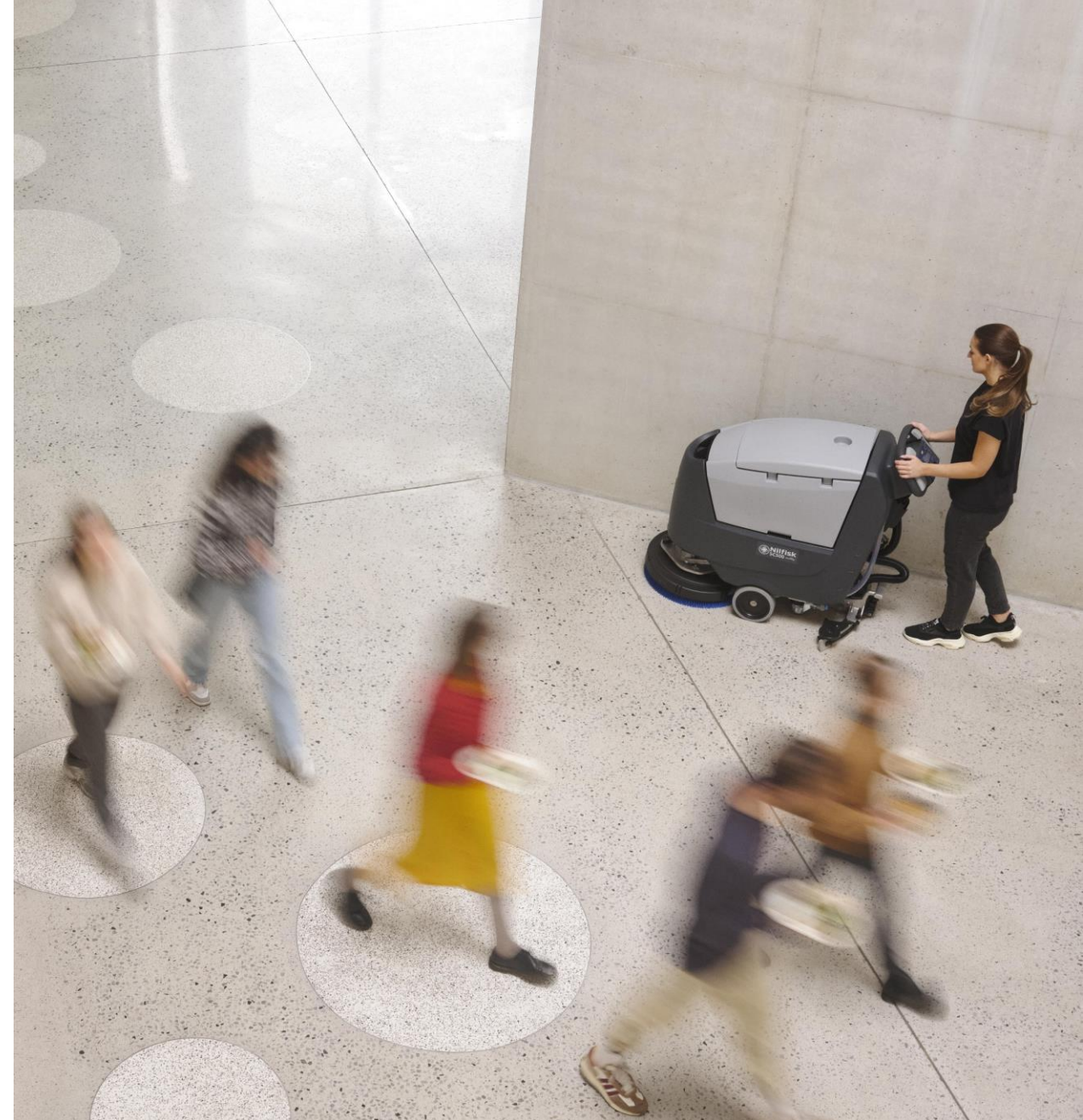
CONFERENCE CALL PRESENTATION
May 16, 2024

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.





Key highlights Q1 2024
Business Plan 2026 update: New product launches

Q1 2024: Solid organic growth and robust financial performance

- Results in line with plan with expected momentum shift to overall volume growth
- Organic growth in EMEA and Americas, APAC was impacted by lower demand
- EBITDA positively impacted by increased revenue, continued gross margin expansion, and lower overhead costs
- EBITDA margin bsi positively impacted by strong gross margin expansion, reduced overhead cost ratio, and higher revenue

259.0 mEUR
Revenue

3.7%
Organic growth

34.2 mEUR
EBITDA (bsi)

13.2%
EBITDA margin (bsi)



Q1 2024 launch and four new products presented at InterClean

Strengthened product roadmap during 2022 and 2023 showing first results



Lead with
sustainable products

Q1 2024 launches

New VP300 R

Meeting our customers' increased focus on sustainability with an updated VP300 R

The VP300 variant uses 30% recycled plastic (post-consumer plastic)

Target segments

Primary: Contract Cleaner, Education, Retail

Secondary: Hospitality

Launch: February 15, 2024





Four new products presented at InterClean

- **SC550:** Next Gen WB Scrubber Dryer (available for sale in October)
- **SC25:** New Autonomous solution OEM (available for sale in September)
- **VBH120:** Available for sale in September
- **Mini-IVS:** Available for sale in May



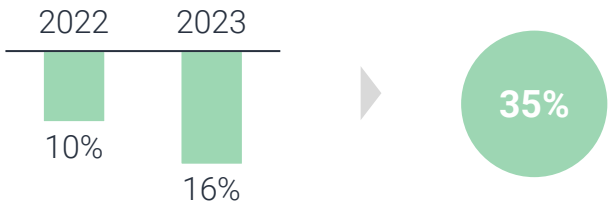
Accelerating our sustainability efforts

Sustainability results for 2023, targets for 2026 and towards 2030

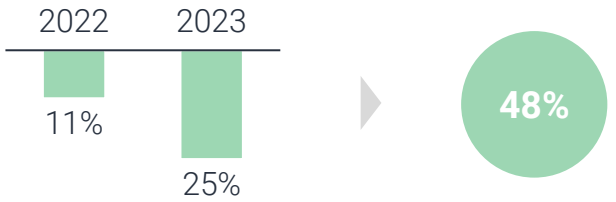
-  : 2022 and 2023 results
-  : Target in 2026
-  : Target towards 2030



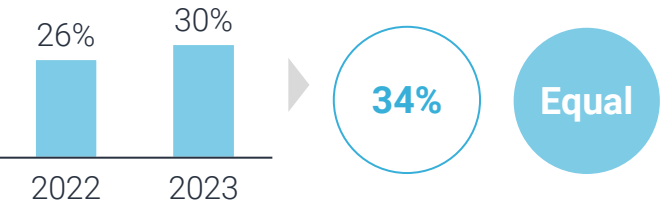
Scope 1 & 2 absolute emission reductions



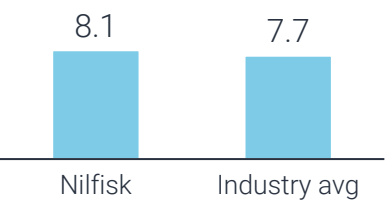
Scope 3 emission intensity reductions



Women in top management



High engagement score



EcoVadis rating



A wide-angle photograph of a modern building's interior. On the right, a man in a light-colored sweater and dark pants is operating a grey Nilfisk floor cleaning machine. The machine is positioned on a polished, light-colored floor. To the left, a long, bright hallway with a wooden slat wall and a polished floor leads into the distance. Several people are walking in the hallway. Large windows on the right side of the image offer a view of trees with yellow autumn foliage. The overall atmosphere is clean, bright, and professional.

Financials

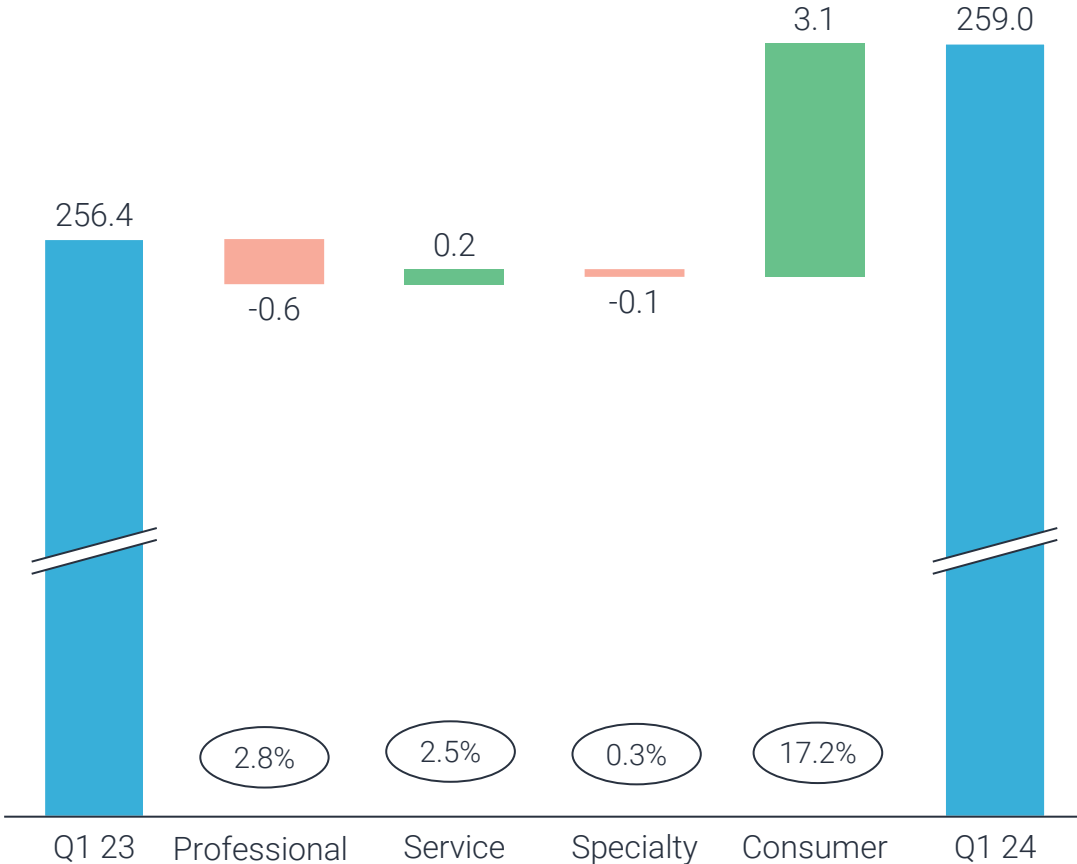
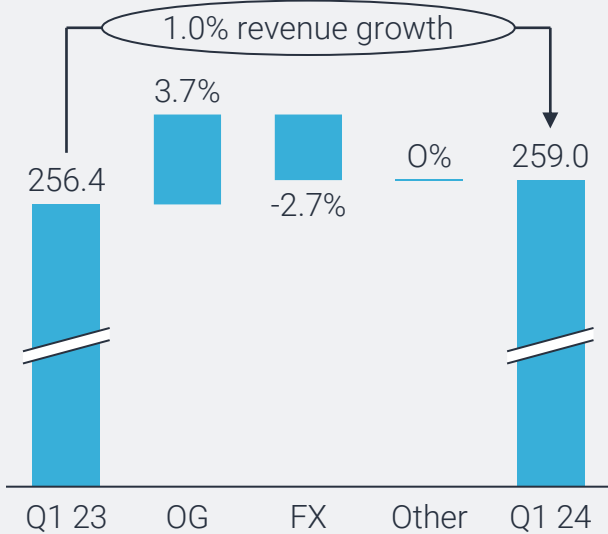
Q1 2024: Consumer and Professional driving solid organic growth

Revenue (mEUR), organic revenue growth (%)

(x) = Organic growth (%)

259.0_{mEUR}

Revenue Q1 2024



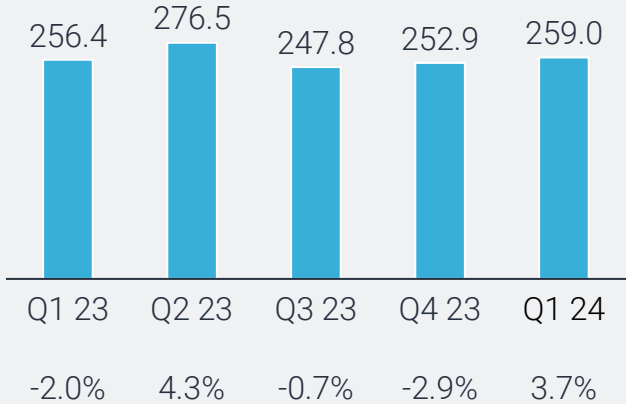
3.7%
Organic growth

Q1 2024: EMEA and Americas driving growth with headwinds in APAC

Revenue (mEUR), organic revenue growth (%)

3.7%

Organic revenue growth Q1 24



3.6%
89.3 mEUR
Americas region

5.1%
152.8 mEUR
EMEA region

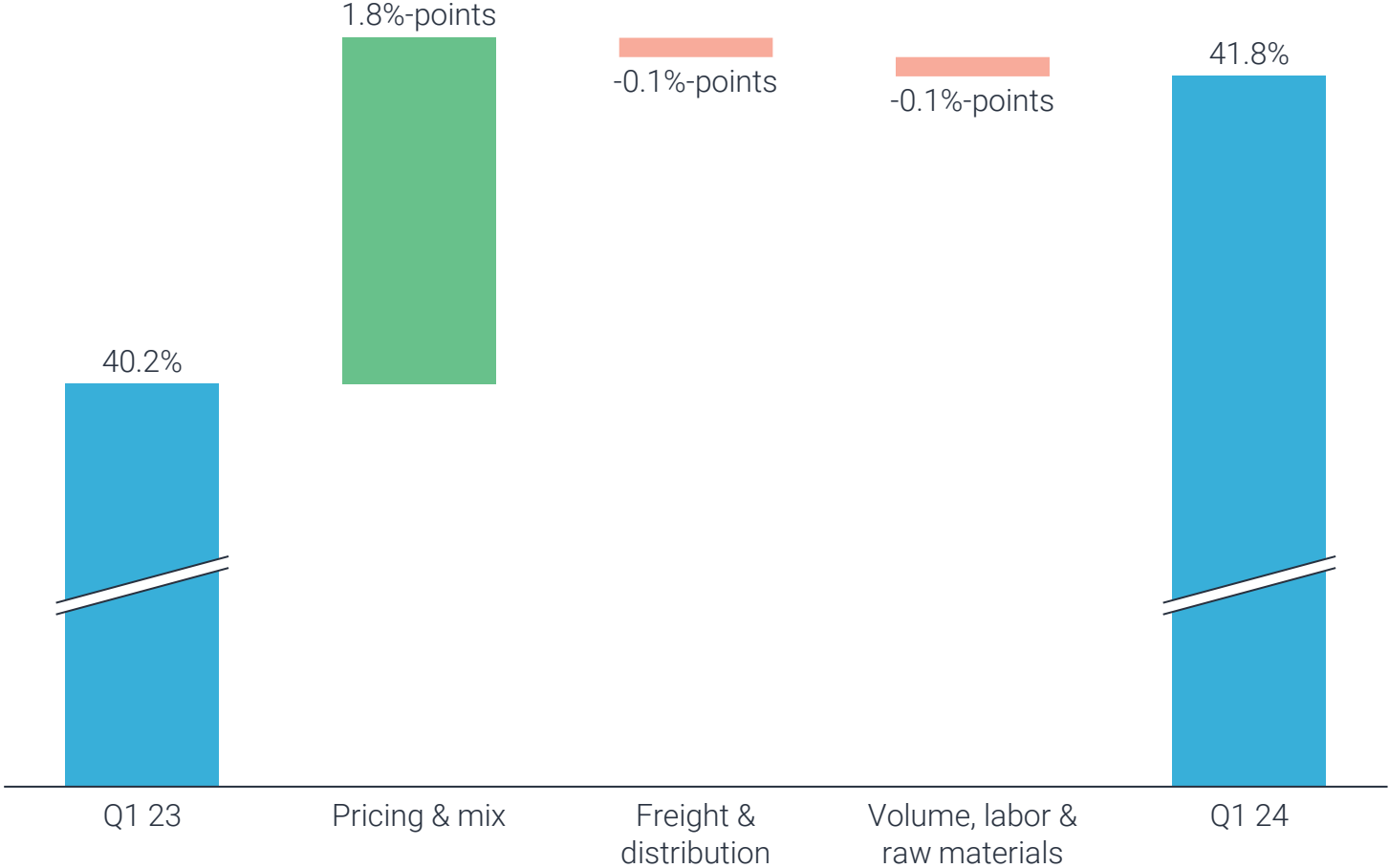
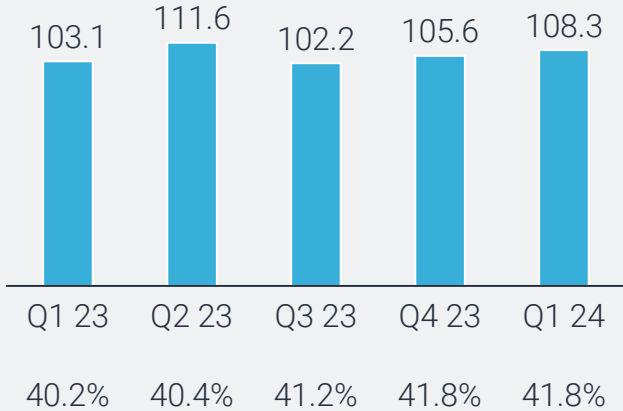
-6.5%
16.9 mEUR
APAC region

Q1 2024: Price realization and volume drive margin improvement

Gross profit (mEUR), gross margin (%)

41.8%

Gross margin Q1 2024

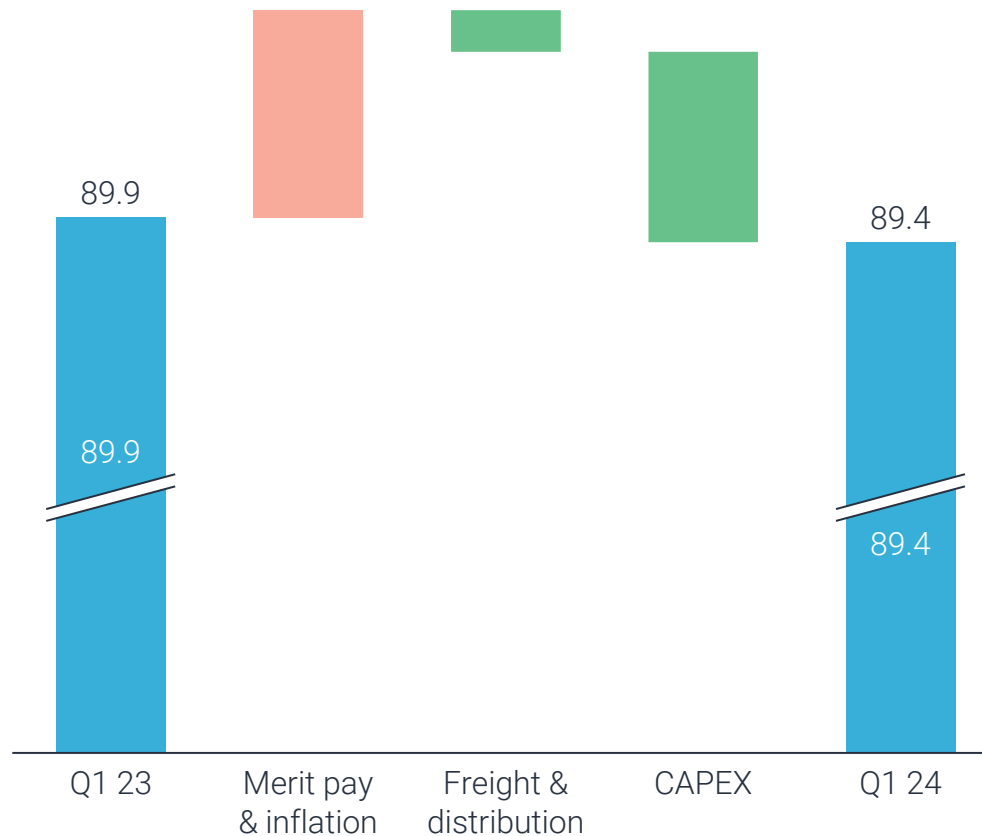
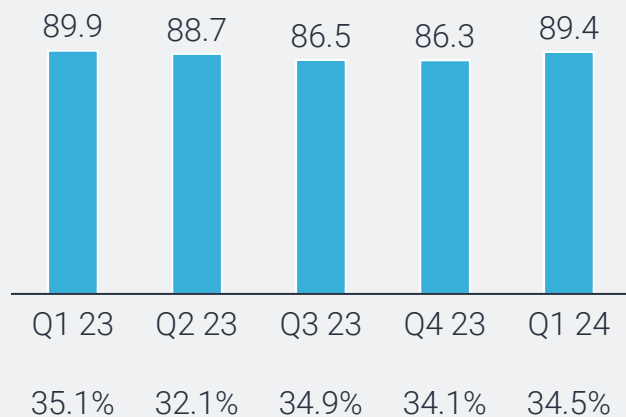


Q1 2024: Overhead costs down versus prior year

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

34.5%

Overhead costs ratio Q1 2024



Sales and distribution

Up 0.5 mEUR from Q1 2023, driven primarily by merit increases across the salesforce

Administration

Administration costs remained flat to Q1 2023 driven by a net effect of merit increases and structural cost efficiency measures carried out in Q2 2023

R&D

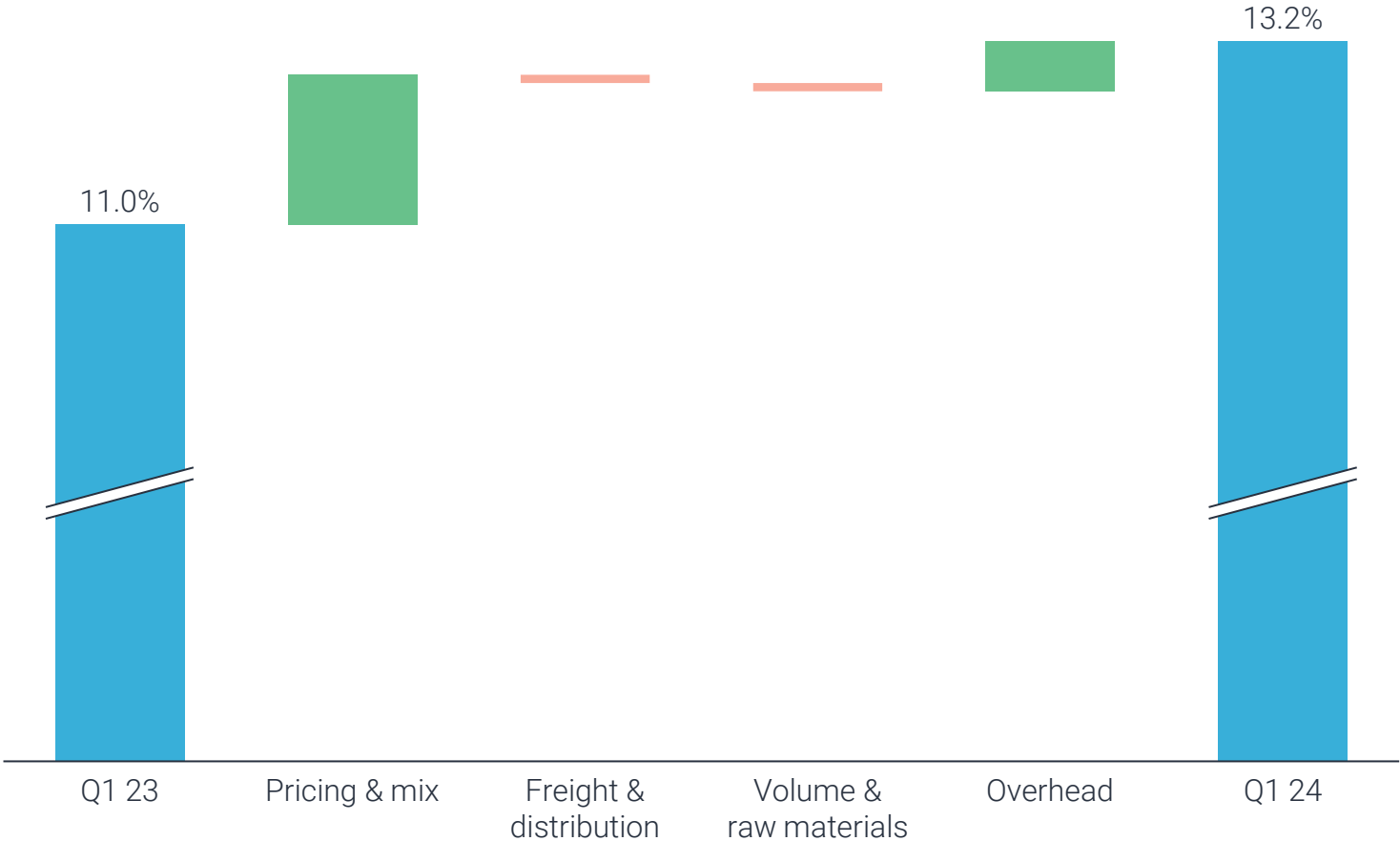
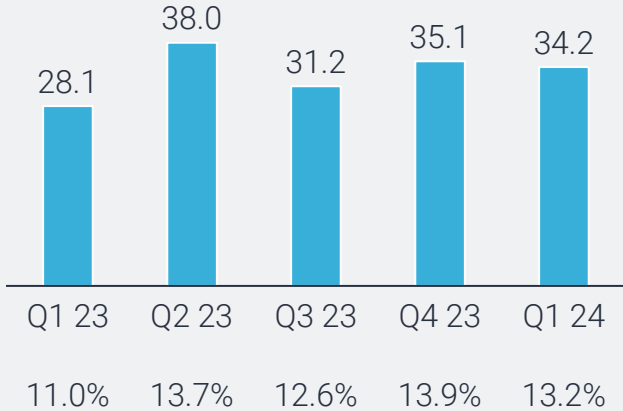
R&D spend decreased by 1.0 mEUR driven driven by a more mature product pipeline increasing capitalisation of internal cost

Q1 2024: Topline growth, pricing and flat OH drives margin

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

13.2%

EBITDA margin bsi 2024



Q1 2024: Working capital increases to fuel expected topline growth

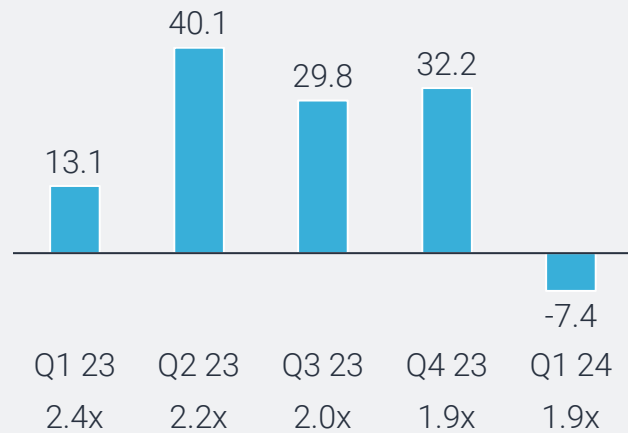
Working capital, CAPEX, cash flow, NIBD (mEUR), and gearing ratio

-7.4 mEUR

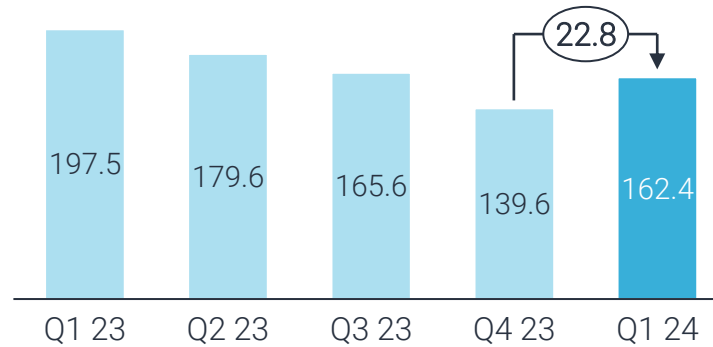
Free cash flow Q1 2024

1.9x

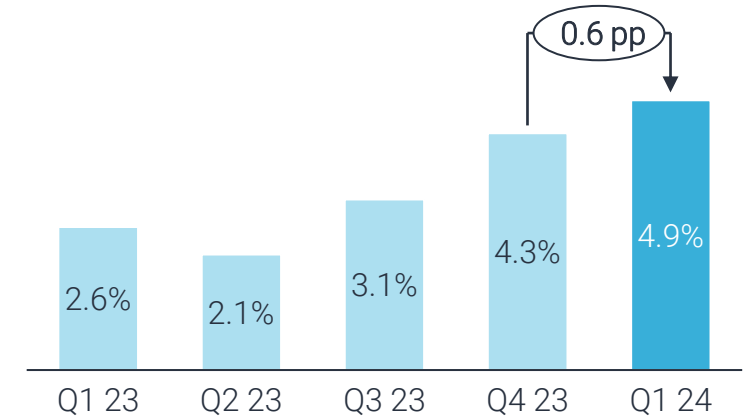
Gearing Q1 2024



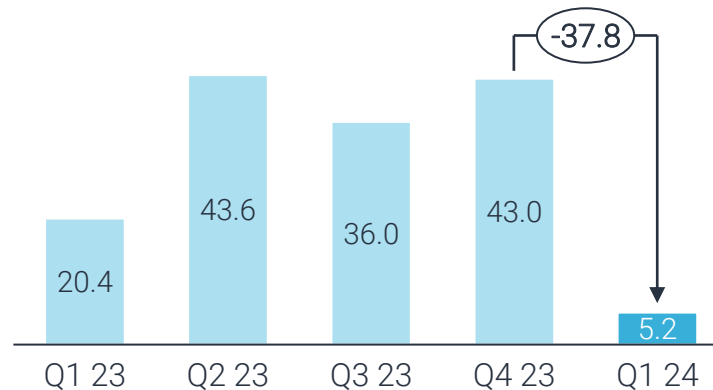
Working capital



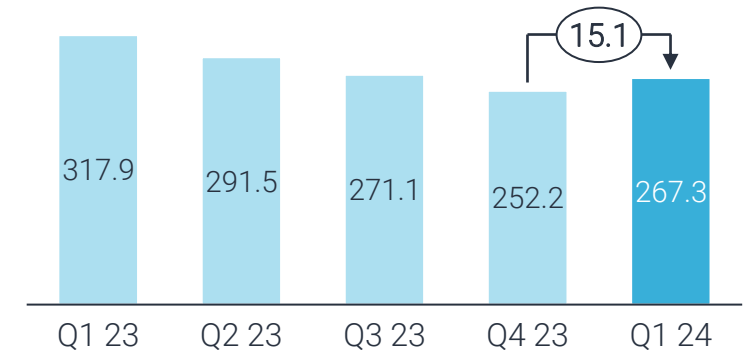
CAPEX ratio



Operating cash flow



NIBD





Outlook for 2024

Outlook for 2024

We confirm the full-year outlook as communicated in the Annual Report 2023. As expected, we are now starting to see the pickup in demand and output in 2024, leading to volume growth across products and services.

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 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 by the structural efficiency improvements realized in 2023.

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

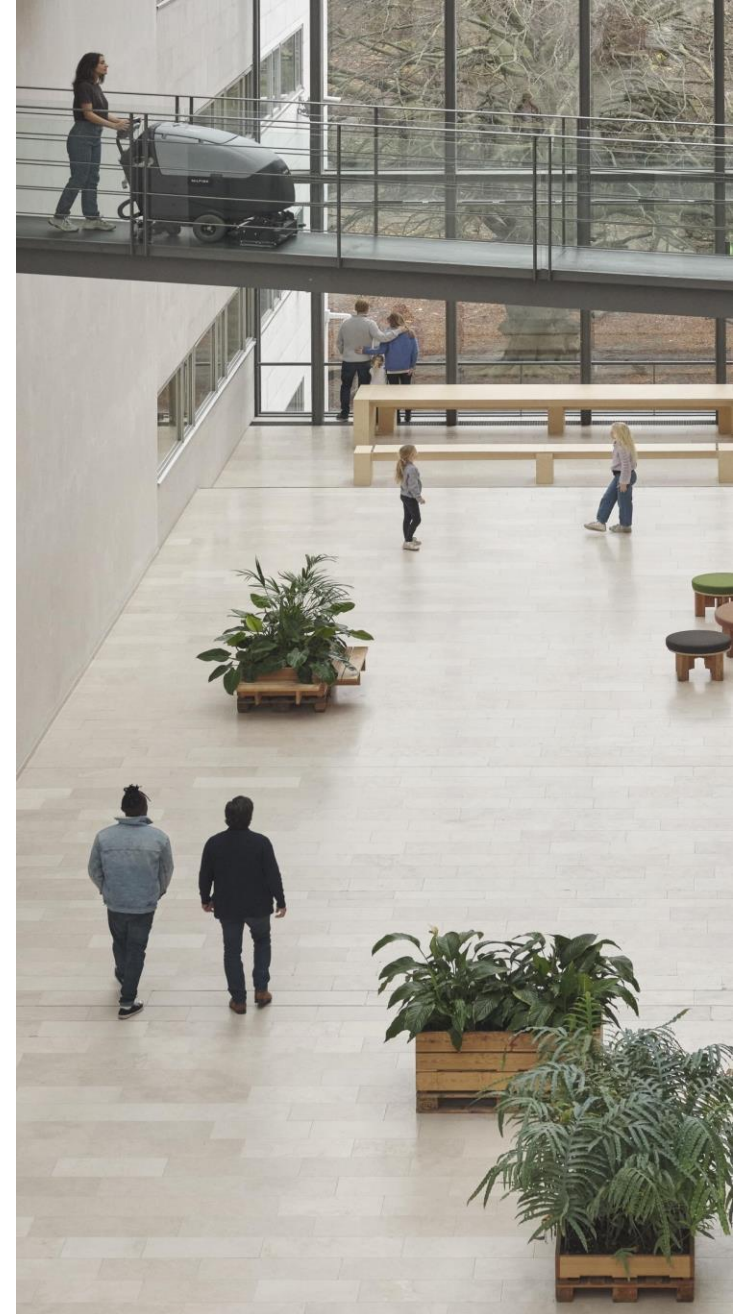
Special items are expected in the range from low to mid-single digit mEUR.

3% to 6%

Organic revenue growth

13% to 15%

EBITDA margin before special items





Q&A