

INTERIM REPORT 2024

JANUARY-SEPTEMBER



Profitable growth and strong cash flow



THIRD QUARTER OF 2024 IN BRIEF

- › Sales totaled SEK 2,401 million (2,340)
- › Operating profit (EBITA) rose to SEK 235 million (193, excl. non-recurring item)
- › EBITA margin of 9.8% (8.2, excl. non-recurring item)
- › Profit after tax was SEK 164 million (129, excl. non-recurring item)
- › Basic and diluted earnings per share increased to SEK 0.61 (0.48, excl. non-recurring item)
- › Strong cash flow from operating activities, totaling SEK 327 million (280)

FIRST NINE MONTHS OF 2024 IN BRIEF

- › Sales totaled SEK 7,282 million (7,294)
- › Operating profit (EBITA) rose to SEK 718 million (584, excl. non-recurring item)
- › EBITA margin of 9.9% (8.0, excl. non-recurring item)
- › Profit after tax was SEK 495 million (420, excl. non-recurring item)
- › Basic and diluted earnings per share totaled SEK 1.84 (1.56, excl. non-recurring item)
- › Strong cash flow from operating activities, which increased to SEK 897 million (595)
- › Sustained strong financial position

Comments from the CEO - Improved margins and strong cash flow

The Group's net sales, adjusted for currency, grew by 5% in the third quarter. It was the first time since Q2 2022 that the Group reported growth versus the same quarter of the previous year. The primary reason is the ramp down of a previously significant VHP customer, and this is no longer having an impact. At the same time, our EBITA margin rose to 9.8%, which is an improvement of 1.6 percentage points compared with last year. The activities we have implemented to boost profitability are beginning to bear fruit.

Medical Solutions saw sales increase by 5% during the quarter, adjusted for currency, which is very pleasing as we are experiencing a temporarily sluggish market climate. The Drug Delivery customer area experienced particularly healthy volumes for most of its products, but In vitro diagnostics (IVD) also grew compared with a weak quarter in the previous year. Furthermore, a customer recalled a product earlier this year, which is currently having a negative impact on us and will continue into the fourth quarter. It is pleasing that the EBITA margin strengthened by 1.2 percentage points in the third quarter to 10.7%. Strategic price revisions and our focus on costs and efficiency have contributed to the improvement in the margin.

Our new Engineered Solutions business area, established at the start of this year, is progressing according to plan, allowing us to increasingly focus on addressing new market segments. Adjusted for currency, sales grew by 4% in the quarter, and the effects of previous VHP deliveries have now been phased out. However, end-customer activity in the automotive industry has been markedly lower, which will also adversely impact volumes in the fourth quarter, with an estimated longer shutdown of production around the Christmas period than usual. We are seeing strong growth in Materials (previously EMC) for new products and areas of technology in the automotive segment and new markets, which is resulting in increased market share. The business area's EBITA margin strengthened by some 2.5 percentage points to 9.8%, aided by a favorable product mix and cost savings, with adjustments to the Chinese business initiated a year ago proving successful.

In conclusion, we have delivered extremely strong cash flow both during the quarter and the first nine months of the year. Combined with our solid financial position, this gives us the opportunity to proactively develop the full potential of our existing customer base, along with the impetus to approach new customers.



Christer Wahlquist, President and CEO, Nolato AB

Group highlights

SEK million unless otherwise specified	Note	Q3 2024	Q3 2023	Q1 - Q3 2024	Q1 - Q3 2023	R12M	Full year 2023
Net sales	1	2,401	2,340	7,282	7,294	9,534	9,546
Operating profit (EBITDA)		371	276	1,128	935	1,446	1,253
Operating profit (EBITA)		235	133	718	524	895	701
EBITA margin, %		9.8	5.7	9.9	7.2	9.4	7.3
Operating profit (EBIT)	2	224	123	685	492	850	657
Profit after financial income and expense	2	209	102	633	467	782	616
Profit after tax		164	69	495	360	570	435
Earnings per share, basic and diluted, SEK	3	0.61	0.26	1.84	1.34	2.12	1.61
Cash flow from operating activities		327	280	897	595	1,083	781
Net investm. affecting cash fl., excl. acq. and disposals		136	92	464	319	570	425
Cash conversion, %						68	65
Financial net debt in relation to adjusted EBITDA, times						0.6	0.7
Return on capital employed, %				11.5	9.4	11.5	9.0
Return on shareholders' equity, %				10.7	9.4	10.7	8.1
Equity/assets ratio, %				56	54	56	56
Net financial liabilities, excl. pension- & lease liabilities				913	1,003	913	895

See definitions of IFRS measures and alternative performance measures on page 18.

Including a non-recurring item of SEK -60 million in the operating profit in Q1-Q3 2023 and full year 2023 and SEK -50 million in the profit after tax in R12M and full year 2023.

This document is a translation from Swedish. In the event of any difference between this version and the Swedish original, the latter shall prevail.

Third quarter 2024

- Consolidated sales totaled SEK 2,401 million (2,340), which, adjusted for currency, was an increase of 5%
- Growth by both business areas in the quarter
- Operating profit (EBITA) rose to SEK 235 million (193, excl. non-recurring item)
- The EBITA margin increased to 9.8% (8.2, excl. non-recurring item) as a result of a strengthening of both business areas
- Strong cash flow from operating activities, which increased to SEK 327 million (280)

Sales

Consolidated sales totaled SEK 2,401 million (2,340); an increase of 5% adjusted for currency.

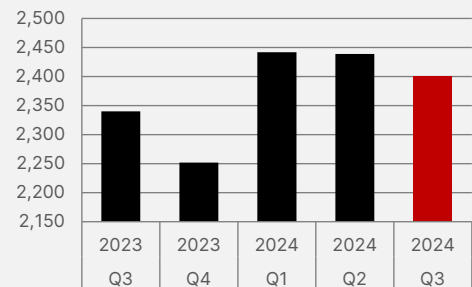
Medical Solutions sales amounted to SEK 1,355 million (1,320); adjusted for currency, sales increased by 5%. In vitro diagnostics (IVD) grew compared with a weak quarter last year. Drug Delivery also experienced growth thanks to healthy volumes for most of its products within this market area. Surgery sales were unchanged compared with the same quarter last year, but the segment has benefitted slightly from a customer's inventory adjustments, which will have the opposite effect in the fourth quarter. The Pharmaceutical Packaging market area has had slightly lower volumes because of inventory adjustments and geopolitical effects on customers following a strong 2023. Volumes in the Other category have continued to be negatively impacted by the previously announced product recall by a customer.

Engineered Solutions sales totaled SEK 1,046 million (1,020), an increase of 4% adjusted for currency. Volumes within Hygiene showed a temporary rise in the quarter. The automotive industry had lower volumes, and several of our customers shut down operations for longer than usual during the vacation period. Reduced end-customer demand within automotive will likely have a negative impact on the fourth quarter.

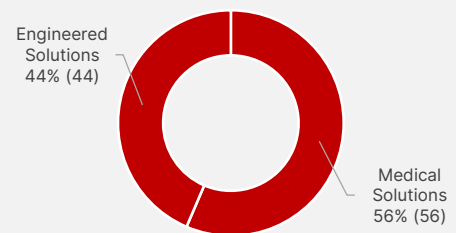
Volumes in the Materials business (previously EMC) increased year on year, with a 17% rise in sales, adjusted for currency. Following an extended period of declining volumes for network equipment within telecom, volumes grew from low levels during the quarter.

Profitable growth and strong cash flow

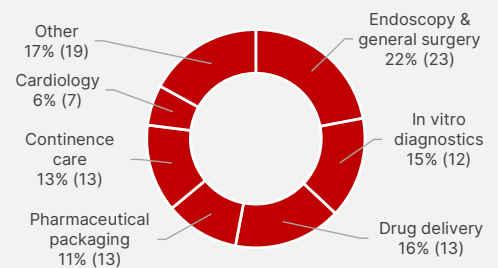
Sales SEKm



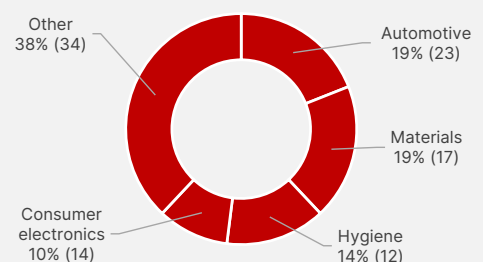
Business areas' share of sales



Medical Solutions - Sales by customer areas



Engineered Solutions - Sales by customer areas



Profit

Operating profit (EBITA) increased to SEK 145 million (126) for Medical Solutions and to SEK 103 million (74) for Engineered Solutions. Overall, the Group's operating profit (EBITA) increased by 22% to SEK 235 million (193, excl. non-recurring item).

The EBITA margin for Medical Solutions increased to 10.7% (9.5). For Engineered Solutions, the EBITA margin rose to 9.8% (7.3). Strategic price revisions, cost savings and a favorable product mix have contributed to the Group's positive margin trend. Overall, the Group's EBITA margin increased by 1.6 percentage points to 9.8% (8.2, excl. non-recurring item).

In the previous year, a non-recurring item of SEK 60 million was recognized for costs relating to the concentration of the Chinese business. This non-recurring item was charged at Group level and was not included in the business areas' earnings.

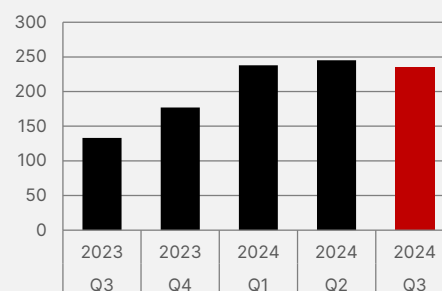
Operating profit (EBIT) rose to SEK 224 million (183, excl. non-recurring item).

Operating profit after net financial income/expense was SEK 209 million (162, excl. non-recurring item).

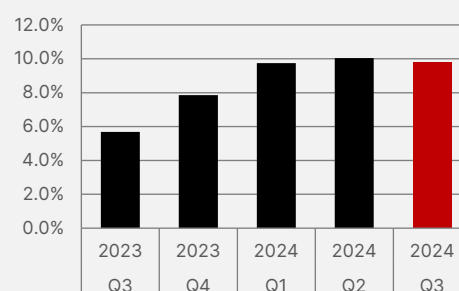
Profit after tax was SEK 164 million (129, excl. non-recurring item). Basic and diluted earnings per share increased to SEK 0.61 (0.48, excl. non-recurring item). The effective tax rate was 21.5% (20.4, excl. non-recurring items).

Cash flow from operating activities was strong, amounting to SEK 327 million (280) during the third quarter. The improvement in profit boosted cash flow before changes in working capital. Working capital requirements were lower, and the change for the period was positive, amounting to SEK 17 million (60), which also had a positive impact. Net investments affecting cash flow rose to SEK 136 million (92, excluding acquisitions). Cash flow after investments remained unchanged in the quarter, amounting to SEK 191 million (188, excluding acquisitions).

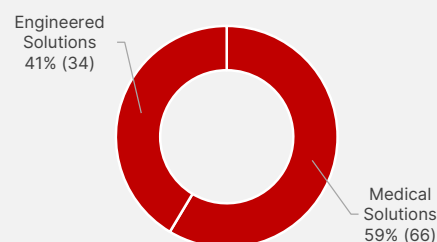
Operating profit (EBITA) SEKm



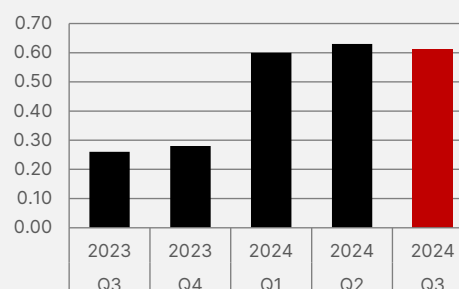
EBITA margin



Business areas' share of operating profit (EBITA)



Earnings per share SEK



Sales, operating profit (EBITA) and EBITA margin by business area

SEK million	Sales Q3/2024	Sales Q3/2023	EBITA Q3/2024	EBITA Q3/2023	EBITA marg. Q3/2024	EBITA marg. Q3/2023
Medical Solutions	1,355	1,320	145	126	10.7%	9.5%
Engineered Solutions	1,046	1,020	103	74	9.8%	7.3%
Intra-Gr. adjustm., Parent Co.	—	—	-13	-67		
Group total	2,401	2,340	235	133	9.8%	5.7%

Operating profit (EBITA): Earnings before financial income and expense, taxes and amortization of intangible assets arising from acquisitions. Including a non-recurring item of SEK -60 million in the operating profit in Q3-2023.

First nine months 2024

Sales and earnings

Consolidated sales amounted to SEK 7,282 million (7,294) in the first nine months of 2024. Adjusted for currency and acquisitions, sales were unchanged.

Medical Solutions sales increased to SEK 4,075 million (4,008); adjusted for currency and acquisitions, this was an increase of 2%. Engineered Solutions sales decreased by 3% to SEK 3,210 million (3,287), adjusted for currency and acquisitions.

The Group's operating profit (EBITA) increased to SEK 718 million (584, excl. non-recurring item).

Overall, the Group's EBITA margin was 9.9% (8.0, excl. non-recurring item).

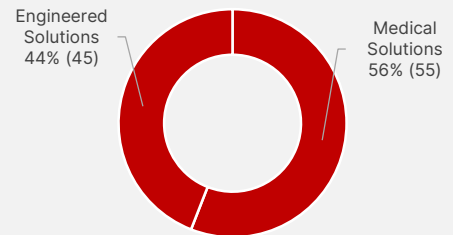
Operating profit (EBIT) totaled SEK 685 million (552, excl. non-recurring item).

Profit after net financial income/expense was SEK 633 million (527, excl. non-recurring item).

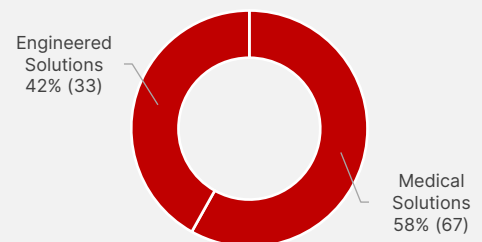
Profit after tax was SEK 495 million (420, excl. non-recurring item). Basic and diluted earnings per share were SEK 1.84 (1.56, excl. non-recurring item). The effective tax rate was 21.8% (20.3, excl. non-recurring item).

Return on capital employed was 11.5% for the last 12 months (9.0% for the 2023 calendar year). Return on equity was 10.7% for the last 12 months (8.1 for the 2023 calendar year).

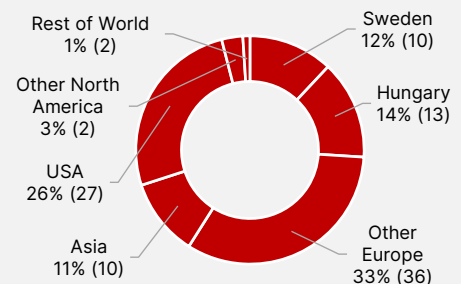
Business areas' share of sales



Business areas' share of operating profit (EBITA)



Sales by geographic markets



Medical Solutions - Sales and profit

SEK million	Q1 - Q3	Q1 - Q3
	2024	2023
Sales	4,075	4,008
Operating profit (EBITA)	434	396
EBITA margin (%)	10.7%	9.9%
Operating profit (EBIT)	410	372

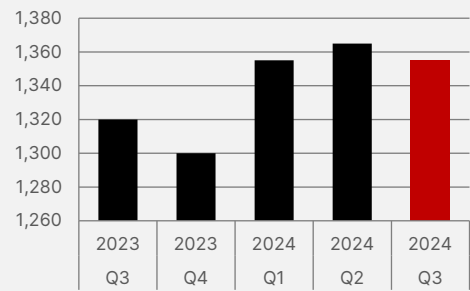
Medical Solutions sales amounted to SEK 4,075 million (4,008); adjusted for currency and acquisitions, this was an increase of 2%. Most market areas experienced stable volumes. In vitro diagnostics (IVD) grew compared with a weak period last year. Volumes in the Other category were lower. During the first quarter, it was reported that one of Nolato's customers in this area was affected by a product recall, which had a negative impact on Nolato. The situation was the same in the second and third quarters. The product has annual sales of roughly SEK 50 million and will also affect Nolato in the fourth quarter of 2024. The Pharmaceutical Packaging market area has had slightly lower volumes because of inventory adjustments and geopolitical effects on customers following a strong 2023.

Operating profit (EBITA) for Medical Solutions rose to SEK 434 million (396).

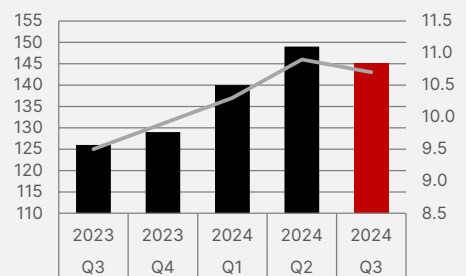
The EBITA margin for Medical Solutions was 10.7% (9.9). Strategic price revisions and cost savings have contributed to the improvement in the margin.

As announced in a press release on April 2, Nolato has signed a new long-term cooperation agreement with a major existing customer to supply medical devices to administer medication, including to support weight loss and treat diabetes. The supply agreement will have no material impact on Nolato's sales and profit over the next two years. At full-scale production, within a five-year period, it is estimated that this cooperation will generate annual sales in the region of SEK 700 million. The cooperation will result in Nolato investing, from the second quarter of 2024, a total of around SEK 600 million in new manufacturing capacity. Around one-fifth of the total amount will be invested in the second half of 2024.

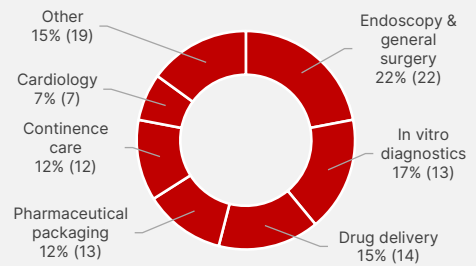
Medical Solutions - Sales SEKm



Medical Solutions - EBITA SEKm & EBITA margin %



Medical Solutions - Sales by customer areas



Engineered Solutions - Sales and profit

SEK million	Q1 - Q3 2024	Q1 - Q3 2023
Sales	3,210	3,287
Operating profit (EBITA)	314	214
EBITA margin (%)	9.8%	6.5%
Operating profit (EBIT)	305	206

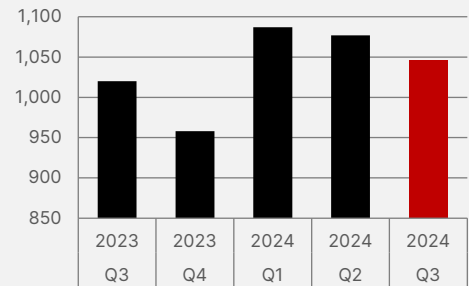
Engineered Solutions sales totaled SEK 3,210 million (3,287), a decrease of 3% adjusted for currency and acquisitions. Consumer Electronics volumes have declined, mainly due to the reduction by a previously significant VHP customer, leading to lower sales. The automotive area experienced growth in the first half of the year, but volumes declined significantly in the third quarter, which is why accumulated sales are unchanged. Reduced end-customer demand within automotive will likely have a negative impact on the fourth quarter. Volumes within Hygiene have shown healthy growth during the year. The Other category has experienced good growth, with a recovery in the consumer discretionary sector following an extended period of lower demand due to economic conditions.

Volumes in the Materials business (previously EMC) increased year on year, with a 7% rise in sales, adjusted for currency and acquisitions. Strong growth in new products and areas of technology is resulting in increased market share and growth. This was partly offset during the first half of the year by lower sales for network equipment within telecom. Following an extended period of declining volumes within telecom, volumes grew in the third quarter from low levels.

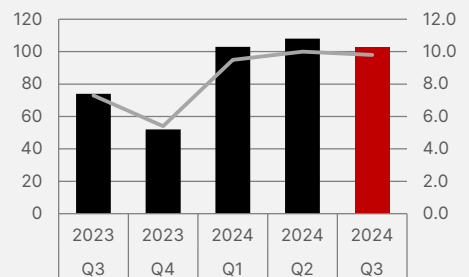
Operating profit (EBITA) for Engineered Solutions increased significantly to SEK 314 million (214).

The EBITA margin for Engineered Solutions rose to 9.8% (6.5). A favorable product mix and cost savings, particularly in the Chinese business, had a positive impact on the margin.

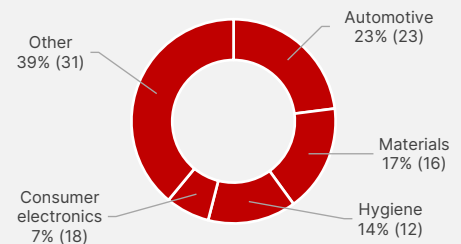
Engineered Solutions - Sales SEKm



Engineered Solutions - EBITA SEKm & EBITA margin %



Engineered Solutions - Sales by customer areas



Cash flow

Cash flow from operating activities was strong, amounting to SEK 327 million (280) during the third quarter. The improvement in profit boosted cash flow before changes in working capital. Working capital requirements were lower, and the change for the period was positive, amounting to SEK 17 million (60), which also had a positive impact. Net investments affecting cash flow rose to SEK 136 million (92, excluding acquisitions). Cash flow after investments remained unchanged in the quarter, amounting to SEK 191 million (188, excluding acquisitions).

On an accumulated basis after the first nine months of the year, cash flow from operating activities was very strong, at SEK 897 million (595). Improved profit and lower working capital requirements had a positive effect. Cash flow after investments rose during the period to SEK 433 million (366), excluding acquisitions. Net investments affecting cash flow totaled SEK 464 million (319, excluding acquisitions). During the first quarter, an operating property in Sweden was acquired within Medical Solutions for SEK 141 million. Excluding this property acquisition, investments were at a similar level as for the same period last year.

Cash conversion for the last 12 months was 68% (65 for the 2023 calendar year).

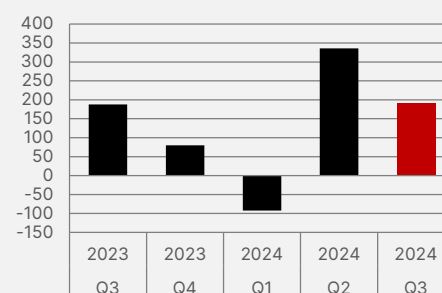
Financial position

Cash and bank balances decreased to SEK 718 million (720), and interest-bearing financial liabilities to credit institutions amounted to SEK 1,631 million (1,723). Net financial liabilities consequently totaled SEK 913 million (1,003). There are also interest-bearing pension liabilities of SEK 222 million (172) and interest-bearing lease liabilities of SEK 198 million (305). Shareholders' equity was SEK 5,315 million (5,382). The equity/assets ratio increased to 56% (54).

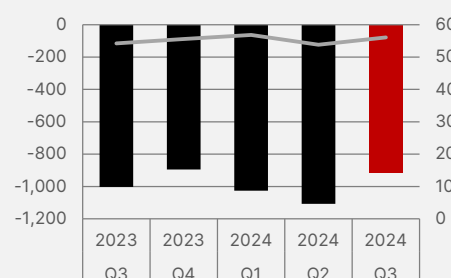
Financial position

SEK million	Sep 2024	Sep 2023	Dec 2023
Interest-bearing liabilities, credit institutions	1,631	1,723	1,583
Cash and bank	718	720	688
Net financial liabilities	913	1,003	895
Interest-bearing pension liabilities	222	172	228
Net financial liabilities, incl. pension liabilities	1,135	1,175	1,123
Lease liabilities	198	305	293
Net financial liabilities, including pension- & lease liabilities	1,333	1,480	1,416
Working capital	1,411	1,359	1,381
As a percentage of sales (average) (%)	14.5	11.7	13.0
Capital employed	7,366	7,581	7,275
Return on capital employed (average) (%)	11.5	9.4	9.0
Shareholders' equity	5,315	5,382	5,171
Return on shareholders' equity (average) (%)	10.7	9.4	8.1

Cash flow after investments, excluding acquisitions and disposals SEKm



Net financial liabilities SEKm & equity/assets ratio %



Personnel

The average number of employees during the period was 5,766 (5,727).

Events after the balance sheet date

No significant events have occurred since the end of the period, but geopolitical tensions are, of course, also affecting Nolato's business and its customers. It is not currently possible to foresee the extent of this or how long it is likely to continue, nor is it possible to quantify its effects on the Group.

Significant risks and uncertainty factors

The Group's and parent company's business risks and risk management, as well as the management of financial risks, are described on pages 119–121 and in Note 30 on pages 149–151 of the 2023 annual report.

No events of material significance occurred in the period that materially affect or change these descriptions of the Group's and parent company's risks and their management.

Seasonal effects

Nolato does not experience any significant seasonal variations. However, the third quarter can be negatively affected by the fact that the holiday period falls in this quarter both for Nolato and its customers.

Ownership and legal structure

Nolato AB (publ), Swedish corporate identity number 556080-4592, is the Parent Company of the Nolato Group.

Nolato's Class B shares are listed on Nasdaq Stockholm in the Large Cap segment, where they are included in the Industrials sector.

There were 15,185 shareholders at 30 September. The largest shareholders are the Jorlén family, the Boström family, the Hamrin family, Första AP-fonden and Nordea Fonder with 9% each and Handelsbanken Fonder and Andra AP-fonden with 5% each of the capital.

The Parent Company

For the parent company, which has no operating activities, sales amounted to SEK 70 million (58). Profit after financial income and expense was SEK -14 million (-30).

Contingent liabilities totaled SEK 274 million (275).

Accounting and valuation principles

The interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and applicable provisions of the Swedish Annual Accounts Act. Publication of this interim report is subject to the Swedish Securities Market Act.

The consolidated accounts have been prepared according to the same principles as in the most recent annual accounts, as set out in the Annual Report 2023.

IASB and the IFRS Interpretations Committee have issued new standards and statements that apply to financial years starting January 1, 2024, or later. There are no plans for early adoption of new or amended standards for future application. None of the standards or interpretations published by IASB are expected to have a material impact on the Group or Parent Company's financial statements.

Legislation on Pillar Two has been adopted or essentially adopted in some of the jurisdictions in which the Group conducts operations. The Group is subject to the adopted or essentially adopted legislation and has carried out an assessment of the Group's potential exposure to income taxes from Pillar Two.

However, there is a limited number of jurisdictions where the transitional safe harbor rules do not apply, and the effective tax rate for Pillar Two is close to 15%. The Group does not anticipate any significant exposure to income taxes from Pillar Two in these jurisdictions. However, all countries' legislation is not yet in place, including Hungary, which has an effective tax rate of less than 15% according to previous rules and where Hungary accounts for just over 10 percent of the group's net sales.

The interim report for the Parent Company has been prepared in accordance with Chapter 9 of the Swedish Annual Accounts Act.

Nomination Committee

In accordance with a decision at Nolato's AGM on May 6, 2024, the largest shareholders in terms of the number of votes at the end of September 2024 have appointed the following individuals as members of Nolato's Nomination Committee ahead of the 2025 AGM: Henrik Jorlén, chairman (Jorlén family), Gun Boström (Boström family), Lovisa Hamrin (Hamrin family), Anna Magnusson (First AP Fund AP1) and Katarina Hammar (Nordea Funds).

Shareholders who would like to submit proposals to the Nomination Committee can contact the chairman of the Nomination Committee, Henrik Jorlén, by email at henrik.jorlen@gmail.com or by mail at Kommendörsgatan 4, 269 77 Torekov, Sweden.

Annual General Meeting

The Annual General Meeting will be held on May 6, 2025.

Financial information schedule

- 2024 year-end report: February 7, 2025
- Three-month interim report 2025: May 6, 2025
- 2025 Annual General Meeting: May 6, 2025
- Six-month interim report 2025: July 18, 2025
- Nine-month interim report 2025: October 28, 2025
- 2025 year-end report: February 5, 2026

Contact

Christer Wahlquist,
President and CEO,
telephone +46705 804848.

Per-Ola Holmström,
Executive Vice President and CFO,
telephone +46705 763340.

Prior to publication this information constituted inside information that Nolato AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 7:45 a.m. CET on 25 October 2024.

This report has not been audited by the Company's auditors.

Webcast conference call on 25 October

In connection with the interim report, Nolato will hold a webcast conference call in English at 8:45 a.m. CET.

Nolato will be represented by President and CEO Christer Wahlquist and CFO Per-Ola Holmström, who will present the interim report and answer questions.

Information regarding telephone numbers and website is available at:
<https://www.finwire.tv/webcast/nolato/q3-2024/>

The presentation will be available at:
www.nolato.com/en/IR
after publication of the interim report.

The webcast will be available at the same address after the live broadcast.

Consolidated income statement - condensed

SEK million unless otherwise specified	Note	Q3 2024	Q3 2023	Q1 - Q3 2024	Q1 - Q3 2023	R12M	Full year 2023
Net sales	1	2,401	2,340	7,282	7,294	9,534	9,546
Cost of goods sold		-1,999	-2,054	-6,064	-6,300	-7,974	-8,210
Gross profit		402	286	1,218	994	1,560	1,336
Selling expenses		-57	-58	-178	-171	-234	-227
Administrative expenses		-121	-108	-356	-341	-477	-462
Other operating- income and expenses, net		—	3	1	10	1	10
		-178	-163	-533	-502	-710	-679
Operating profit	2	224	123	685	492	850	657
Financial income and expense	2	-15	-21	-52	-25	-68	-41
Profit after financial income and expense	2	209	102	633	467	782	616
Tax		-45	-33	-138	-107	-212	-181
Profit after tax		164	69	495	360	570	435
All earnings are attrib. to the Parent Co.'s shareh.							
Depreciation/amortization reg. non-current assets		-147	-153	-443	-443	-596	-596
Earnings per share, basic and diluted, SEK	3	0.61	0.26	1.84	1.34	2.12	1.61
Number of shares at the end of the period, bef. dil.		269,377,080	269,377,080	269,377,080	269,377,080	269,377,080	269,377,080
Number of shares at the end of the period, after dil.		269,377,080	269,377,080	269,377,080	269,377,080	269,377,080	269,377,080
Average number of shares, before dilution		269,377,080	269,377,080	269,377,080	269,377,080	269,377,080	269,377,080
Average number of shares, after dilution		269,377,080	269,377,080	269,377,080	269,377,080	269,377,080	269,377,080

At the end of the period, the Group had two incentive programmes, see note 4.

Consolidated comprehensive income

SEK million	Q3 2024	Q3 2023	Q1 - Q3 2024	Q1 - Q3 2023	R12M	Full year 2023
Profit after tax	164	69	495	360	570	435
Other comprehensive income						
<i>Items that cannot be transferred to profit for the period</i>						
Revaluations of defined benefit pension plans	—	—	6	5	-56	-57
Tax attrib. to items that cannot be transferred to profit	—	—	-1	-1	9	9
	—	—	5	4	-47	-48
<i>Items that have been converted or can be converted into profit for the period</i>						
Translation differences on translation of foreign operations	-131	-38	51	140	-198	-109
Changes in the fair value of cash flow hedges	2	2	-4	-3	5	6
Tax attrib. to changes in the fair value of cash flow hedges	—	—	1	1	-1	-1
	-129	-36	48	138	-194	-104
Other comprehensive income, net of tax	-129	-36	53	142	-241	-152
Total comp. inc. for the period attrib. to the Parent Co.'s shareh.	35	33	548	502	329	283

Financial instruments are measured at fair value in the statement of financial position, pursuant to measurement hierarchy Level 2.

Consolidated balance sheet - condensed

SEK million	Sep 2024	Sep 2023	Dec 2023
Assets			
Non-current assets			
Non-current intangible assets	2,384	2,544	2,401
Property, plant and equipment	2,951	2,927	2,812
Rights of use	190	295	282
Non-current financial assets	2	2	2
Other non-current receivables	1	1	1
Deferred tax assets	14	126	14
Total non-current assets	5,542	5,895	5,512
Current assets			
Inventories	1,118	1,238	1,196
Accounts receivable	1,703	1,595	1,525
Other current assets ²⁾	395	476	379
Cash and bank	718	720	688
Total current assets	3,934	4,029	3,788
Total assets	9,476	9,924	9,300
Shareholders' equity and liabilities			
Shareholders' equity	5,315	5,382	5,171
Liabilities and provisions			
Long-term liabilities and provisions ¹⁾	1,943	1,980	2,056
Deferred tax liabilities	229	325	237
Current liabilities and provisions ^{1) 3)}	1,989	2,237	1,836
Total liabilities and provisions	4,161	4,542	4,129
Total shareholders' equity and liabilities	9,476	9,924	9,300
¹⁾ Interest-bearing/non-interest-bearing liabilities and provisions:			
Interest-bearing liabilities and provisions	2,051	2,200	2,104
Non-interest-bearing liabilities and provisions	2,110	2,342	2,025
Total liabilities and provisions	4,161	4,542	4,129
Financial instruments are measured at fair value in the statement of financial position, pursuant to measurement hierarchy Level 2.			
²⁾ Derivative assets are included in other current assets at	8	10	13
³⁾ Derivative liabilities are included in current liabilities and provisions at	8	29	5

Changes in consolidated shareholders' equity - condensed

SEK million	Sep 2024	Sep 2023	Dec 2023
Shareholders' equity at the beginning of the period	5,171	5,392	5,392
Total comprehensive income for the period	548	502	283
Dividends	-404	-512	-512
Share warrants included in incentive programmes	—	—	8
Shareholders' equity at the end of period attrib. to Parent Co's shareholders	5,315	5,382	5,171

At the end of the period, the Group had two incentive programmes, see note 4.

Consolidated cash flow statement - condensed

SEK million	Q3 2024	Q3 2023	Q1 - Q3 2024	Q1 - Q3 2023	R12M	Full year 2023
Cash flow from oper. activities bef. changes in working cap.	310	220	925	755	1,179	1,009
Changes in working capital	17	60	-28	-160	-96	-228
Cash flow from operating activities	327	280	897	595	1,083	781
Cash flow from investment activities	-136	-99	-464	-338	-570	-444
Cash flow before financing activities	191	181	433	257	513	337
Cash flow from financing activities	-229	-265	-410	-549	-492	-631
Cash flow for the period	-38	-84	23	-292	21	-294
Cash and cash equivalents at the beginning of the period	770	815	688	1,011		1,011
Exchange rate difference in liquid assets	-14	-11	7	1		-29
Cash and cash equivalents at the end of the period	718	720	718	720		688

Note 1 - Revenue

SEK million	January - September - 2024				January - September - 2023				Full year - 2023			
	Group	Elim.	Med. Sol.	Eng. Sol.	Group	Elim.	Med. Sol.	Eng. Sol.	Group	Elim.	Med. Sol.	Eng. Sol.
Total	7,282	-3	4,075	3,210	7,294	-1	4,008	3,287	9,546	-7	5,308	4,245
Europe	4,266	-3	2,173	2,096	4,302	-1	2,084	2,219	5,613	-4	2,766	2,851
Sweden	845	-3	131	717	762	-1	113	650	1,040	-4	152	892
Hungary	1,016	—	589	427	918	—	507	411	1,183	—	680	503
Other Europe	2,405	—	1,453	952	2,622	—	1,464	1,158	3,390	—	1,934	1,456
North America	2,103	—	1,658	445	2,143	—	1,671	472	2,826	—	2,200	626
USA	1,910	—	1,552	358	1,967	—	1,584	383	2,596	—	2,085	511
Other North America	193	—	106	87	176	—	87	89	230	—	115	115
Asia	775	—	126	649	713	—	131	582	915	-3	171	747
Rest of World	138	—	118	20	136	—	122	14	192	—	171	21

The above table essentially covers products transferred at a specific date.

For the first nine months of the year, the Group recognised decreased provision of impaired trade receivables of SEK 1 million. Impairment losses are recognised in the cost of goods sold.

Note 2 - Reconciliation of consolidated income before tax

SEK million	Q1 - Q3 2024	Q1 - Q3 2023	R12M	Full year 2023
Operating profit (EBIT)				
Medical Solutions	410	372	532	494
Engineered Solutions	305	206	352	253
Group adjustments, Parent Company	-30	-86	-34	-90
Consolidated operating profit (EBIT)	685	492	850	657
Financial income and expense (not distrib. by business areas)	-52	-25	-68	-41
Consolidated profit before tax	633	467	782	616

Including a non-recurring item of SEK -60 million in operating profit in Q1-Q3 2023 and full year 2023. The non-recurring item have been recognised at Group level and has therefore not affected the earnings of the business areas.

Note 3 - Earnings per share (IFRS measures/alternative performance measures)

SEK million	Q3 2024	Q3 2023	Q1 - Q3 2024	Q1 - Q3 2023	R12M	Full year 2023
Profit after tax	164	69	495	360	570	435
Average number of shares, before dilution	269,377,080	269,377,080	269,377,080	269,377,080	269,377,080	269,377,080
Basic earnings per share (SEK)	0.61	0.26	1.84	1.34	2.12	1.61
Non-recurring items	—	60	—	60	50	110
Profit after tax excl. non-recurring items	164	129	495	420	620	545
Basic earnings per share excl. non-rec. items (SEK)	0.61	0.48	1.84	1.56	2.30	2.02
Average number of shares, after dilution	269,377,080	269,377,080	269,377,080	269,377,080	269,377,080	269,377,080
Diluted earnings per share (SEK)	0.61	0.26	1.84	1.34	2.12	1.61
Diluted earnings per share excl. non-rec. items (SEK)	0.61	0.48	1.84	1.56	2.30	2.02
Number of shares at the end of the period, before dilution	269,377,080	269,377,080	269,377,080	269,377,080	269,377,080	269,377,080
Number of shares at the end of the period, after dilution	269,377,080	269,377,080	269,377,080	269,377,080	269,377,080	269,377,080

Note 4 - Incentive programmes

	Sep 2024	Sep 2023	Dec 2023
Incentive Programme 2019/2024			
Series 2020/2023			
Redemption 01/05/2023 - 15/12/2023 with subscription price SEK		92.88	
Maximum new class B shares		287,500	
Series 2021/2024			
Redemption 01/05/2024 - 15/12/2024 with subscription price SEK	140.20	140.20	140.20
Maximum new class B shares	257,000	257,000	257,000
Incentive Programme 2022/2028			
Series 2022/2026			
Redemption 15/12/2025 - 15/06/2026 with subscription price SEK	57.80	57.80	57.80
Maximum new class B shares	1,685,000	1,685,000	1,685,000
Series 2023/2027			
Redemption 15/12/2026 - 15/06/2027 with subscription price SEK	59.20		59.20
Maximum new class B shares	1,750,000	2,660,000	1,750,000
Series 2024/2028			
Redemption 15/12/2027 - 15/06/2028			
Maximum new class B shares	2,660,000	2,660,000	2,660,000
Maximum new class B shares in the programmes	6,352,000	7,549,500	6,352,000

Five-year overview

	2023	2022	2021	2020	2019
IFRS measures					
Operating profit (EBIT) (SEK million)	657	867	1,333	1,048	887
Basic earnings per share (SEK)	1.61	2.59	4.32	3.03	2.66
Diluted earnings per share (SEK)	1.61	2.59	4.32	3.02	2.66
Alternative performance measures					
Net sales (SEK million)	9,546	10,774	11,610	9,359	7,919
Operating profit (EBITA) (SEK million)	701	908	1,369	1,066	895
EBITA margin (%)	7.3	8.4	11.8	11.4	11.3
Profit after financial income and expense (SEK million)	616	875	1,401	1,014	857
Profit after tax (SEK million)	435	697	1,160	806	703
Cash flow after investments, excl. acq. and disposals (SEK million)	446	8	446	905	800
Cash conversion (%)	65	1	35	87	88
Return on capital employed (%)	9.0	12.8	22.8	20.7	23.1
Return on shareholders' equity (%)	8.1	13.6	28.0	23.9	25.5
Net financial liabilities (-) / financial assets (+), excl. pension- & liabilities (SEK million)	-895	-708	-51	-298	666
Equity/assets ratio (%)	56	54	47	43	48
Dividend per share (SEK)	1.50	1.90	1.90	1.60	—
Average number of employees	5,732	6,627	8,669	6,721	5,941

Including any non-recurring items.

Quarterly data (summary)

	Note	Year	Q1	Q2	Q3	Q4	Full year
IFRS measures							
Operating profit (EBIT) (SEK million)	2	2024	227	234	224		
	2	2023	183	186	123	165	657
		2022	258	252	205	152	867
Earnings per share, basic & diluted (SEK)	2	2024	0.60	0.63	0.61		
	2	2023	0.50	0.58	0.26	0.28	1.61
		2022	0.75	0.71	0.59	0.54	2.59
Alternative performance measures							
Net sales (SEK million)	1	2024	2,442	2,439	2,401		
	1	2023	2,476	2,478	2,340	2,252	9,546
		2022	2,879	2,905	2,626	2,364	10,774
Operating profit (EBITDA) (SEK million)		2024	374	383	371		
		2023	326	333	276	318	1,253
		2022	386	386	343	296	1,411
Operating profit (EBITA) (SEK million)		2024	238	245	235		
		2023	193	198	133	177	701
		2022	267	264	214	163	908
EBITA margin (%)		2024	9.7	10.0	9.8		
		2023	7.8	8.0	5.7	7.9	7.3
		2022	9.3	9.1	8.1	6.9	8.4
Profit after financial income and exp. (SEK million)		2024	209	215	209		
		2023	173	192	102	149	616
		2022	251	241	197	186	875
Profit after tax (SEK million)		2024	162	169	164		
		2023	136	155	69	75	435
		2022	201	190	160	146	697
Net financial liabilities, excluding pension- and lease liabilities (SEK million)		2024	1,026	1,107	913		
		2023	763	1,163	1,003	895	895
		2022	101	640	580	708	708

Including a non-recurring item of SEK -60 million in operating profit in Q3-2023 and a non-recurring item of SEK -50 million in profit after tax in Q4-2023. Including a non-recurring item of SEK 41 million in profit after financial income and expense and profit after tax in Q4-2022.

Quarterly data (summary)

	Year	Q1	Q2	Q3	Q4	Full year
Alternative performance measures						
Cash flow from operating activities (SEK million)	2024	136	434	327		
	2023	75	240	280	186	781
	2022	89	131	275	-89	406
Cash flow from operations per share before dilution (SEK)	2024	0.50	1.61	1.21		
	2023	0.28	0.89	1.04	0.69	2.90
	2022	0.33	0.49	1.02	-0.33	1.51
Net investments affecting cash flow, excluding acquisitions and disposals (SEK million)	2024	-230	-98	-136		
	2023	-121	-106	-92	-106	-425
	2022	-130	-113	-109	-99	-451
Cash flow after investments, excluding acquisitions and disposals (SEK million)	2024	-92	336	191		
	2023	-46	224	188	80	446
	2022	-41	71	166	-188	8
Cash flow after investments, excl. acquisitions and disposals per share before dilution (SEK)	2024	-0.34	1.25	0.71		
	2023	-0.17	0.83	0.70	0.30	1.66
	2022	-0.15	0.26	0.62	-0.70	0.03
Cash conversion (%)	2024	57	70	68		
	2023	0	21	25	65	65
	2022	27	1	5	1	1
Return on total capital (%)	2024	7.4	7.7	8.9		
	2023	8.4	7.9	7.0	6.9	6.9
	2022	14.8	13.3	11.6	9.1	9.1
Return on capital employed (%)	2024	9.5	9.9	11.5		
	2023	11.5	10.7	9.4	9.0	9.0
	2022	21.6	19.4	16.7	12.8	12.8
Return on operating capital (%)	2024	10.2	10.9	12.5		
	2023	12.5	11.0	9.5	9.7	9.7
	2022	25.3	21.8	18.3	14.4	14.4
Return on shareholders' equity (%)	2024	8.5	8.9	10.7		
	2023	12.0	11.2	9.4	8.1	8.1
	2022	25.8	22.5	19.2	13.6	13.6
Shareholders' equity per share, before dilution (SEK)	2024	21	20	20		
	2023	21	20	20	19	19
	2022	19	19	20	20	20
Closing share price Nolato B (Nasdaq Stockholm)	2024	47.84	57.50	55.90		
	2023	52.55	50.70	44.82	52.90	52.90
	2022	70.00	55.00	50.85	54.65	54.65
Average number of employees	2024	5,552	5,956	5,766		
	2023	5,815	5,919	5,727	5,732	5,732
	2022	7,377	7,279	7,004	6,627	6,627

Quarterly data business areas

	Note	Year	Q1	Q2	Q3	Q4	Full year
Alternative performance measures							
Net sales (SEK million)							
Medical Solutions	1	2024	1,355	1,365	1,355		
	1	2023	1,324	1,364	1,320	1,300	5,308
		2022	1,088	1,214	1,245	1,312	4,859
Engineered Solutions	1	2024	1,087	1,077	1,046		
	1	2023	1,153	1,114	1,020	958	4,245
		2022	1,792	1,693	1,382	1,055	5,922
Group adjustments, Parent Company	1	2024	—	-3	—		
	1	2023	-1	—	—	-6	-7
		2022	-1	-2	-1	-3	-7
Group total	1	2024	2,442	2,439	2,401		
	1	2023	2,476	2,478	2,340	2,252	9,546
		2022	2,879	2,905	2,626	2,364	10,774
Operating profit (EBITA) (SEK million)							
Medical Solutions		2024	140	149	145		
		2023	132	138	126	129	525
		2022	106	121	104	126	457
Engineered Solutions		2024	103	108	103		
		2023	68	72	74	52	266
		2022	163	146	110	43	462
Group adjustments, Parent Company		2024	-5	-12	-13		
		2023	-7	-12	-67	-4	-90
		2022	-2	-3	—	-6	-11
Group total		2024	238	245	235		
		2023	193	198	133	177	701
		2022	267	264	214	163	908
EBITA margin (%)							
Medical Solutions		2024	10.3	10.9	10.7		
		2023	10.0	10.1	9.5	9.9	9.9
		2022	9.7	10.0	8.4	9.6	9.4
Engineered Solutions		2024	9.5	10.0	9.8		
		2023	5.9	6.5	7.3	5.4	6.3
		2022	9.1	8.6	8.0	4.1	7.8
Group total		2024	9.7	10.0	9.8		
		2023	7.8	8.0	5.7	7.9	7.3
		2022	9.3	9.1	8.1	6.9	8.4
Depreciation/write-downs/amortization (SEK million)							
Medical Solutions		2024	-90	-93	-91		
		2023	-84	-87	-93	-92	-356
		2022	-69	-74	-79	-86	-308
Engineered Solutions		2024	-57	-56	-56		
		2023	-59	-60	-60	-61	-240
		2022	-58	-60	-59	-58	-235
Group adjustments, Parent Company		2024	—	—	—		
		2023	—	—	—	—	—
		2022	-1	—	—	—	-1
Group total		2024	-147	-149	-147		
		2023	-143	-147	-153	-153	-596
		2022	-128	-134	-138	-144	-544

Including a non-recurring item of SEK -60 million in operating profit in Q3 2023. The non-recurring item has been recognized at Group level and has therefore not affected the earnings of the business areas.

Definitions - IFRS measures

Earnings per share

Earnings for the period that are attributable to the parent company's owners divided by the average number of outstanding shares.

Definitions - Alternative performance measures

Nolato presents certain financial measures in this report that are not defined according to IFRS. Nolato considers that these measures provide valuable supplementary information for investors and company management, as they enable an assessment of trends and the company's performance. Since not all companies calculate financial measures in the same way, these are not always comparable to measures used by other companies. These financial measures should not therefore be regarded as substitutes for measures defined according to IFRS.

Average number of shares

The average basic number of shares comprises the parent company's weighted average number of outstanding shares during the period. After dilution, a weighted average of the shares that may be issued under the ongoing share warrant programme is added, if they are in-the-money, but only insofar as the average listed share price for the period exceeds the subscription price of the warrants.

Cash conversion

Cash flow after investments, excl. acquisitions and disposals, divided by operating profit (EBIT). Cash flow and operating profit have been adjusted by non-recurring items, if any.

Cash flow after investments, excl. acquisitions and disposals per share

Cash flow after investing activities excl. acquisitions and disposals, divided by the average number of shares.

Cash flow from operating activities per share

Cash flow from operating activities, divided by the average number of shares.

Debt/equity ratio

Interest-bearing liabilities and provisions divided by shareholders' equity.

EBITA margin

Operating profit (EBITA) as a percentage of net sales.

Equity/assets ratio

Shareholders' equity as a percentage of total capital in the balance sheet.

Financial net debt in relation to adjusted operating profit (EBITDA)

Interest-bearing short- and long-term liabilities, excl. net provisions for pensions and leasing, with a deduction for cash and cash equivalents, divided by R12M EBITDA adjusted for any non-recurring items.

Forward-looking information

Some of the items reported relate to future events and actual outcomes may differ materially. In addition to those factors explicitly commented on, other factors may also materially affect the actual outcome, such as economic conditions, exchange rates and interest rate levels, political risks, competition and pricing, product development, commercialisation and technical difficulties, supply problems and customer credit losses.

Operating profit (EBIT)

Earnings before financial income and expense and taxes.

Net financial assets/liabilities

Interest-bearing liabilities from credit institutions less interest-bearing assets.

Operating profit (EBITA)

Earnings before financial income and expense, taxes and amortization of intangible assets arising from acquisitions.

Operating profit (EBITDA)

Earnings before financial income and expense, taxes and depreciation/amortization.

Profit margin

Profit after financial income and expense as a percentage of net sales.

Return on capital employed

Profit after financial income and expense, plus financial expenses as a percentage of average capital employed. Capital employed consists of total capital less non-interest-bearing liabilities and provisions.

Return on operating capital

Operating profit as a percentage of average operating capital. Operating capital consists of total capital less non-interest-bearing liabilities and provisions, less interest-bearing assets.

Return on shareholders' equity

Profit after tax as a percentage of average shareholders' equity.

Return on total capital

Profit after financial income and expense, plus financial expenses as a percentage of average total capital in the balance sheet.

Alternative performance measures

SEK million unless otherwise specified	Note	Q3	Q3	Q1 - Q3	Q1 - Q3	Full year	
		2024	2023	2024	2023	R12M	2023
Operating profit (EBITDA)		371	276	1,128	935	1,446	1,253
Non-recurring items		—	60	—	60	—	60
Adjusted operating profit (EBITDA)		371	336	1,128	995	1,446	1,313
Operating profit (EBIT)	2	224	123	685	492	850	657
Reversal of amortization of intangible assets arising in connection with acquisitions		11	10	33	32	45	44
Operating profit (EBITA)		235	133	718	524	895	701
Non-recurring items		—	60	—	60	—	60
Adjusted operating profit (EBITA)		235	193	718	584	895	761
EBITA margin (%)		9.8	5.7	9.9	7.2	9.4	7.3
Adjusted EBITA margin (%)		9.8	8.2	9.9	8.0	9.4	8.0
Profit after financial income and expense	2	209	102	633	467	782	616
Non-recurring items		—	60	—	60	—	60
Adjusted profit after financial income and expense		209	162	633	527	782	676
Profit margin (%)		8.7	4.4	8.7	6.4	8.2	6.5
Adjusted profit margin (%)		8.7	6.9	8.7	7.2	8.2	7.1
Profit after tax		164	69	495	360	570	435
Non-recurring items		—	60	—	60	50	110
Tax on non-recurring items		—	—	—	—	—	—
Adjusted profit after tax		164	129	495	420	620	545
Cash flow after investm., excl. acquisitions and disposals						515	446
Non-recurring items (affecting cash flow)						59	18
Adjusted cash flow after investments, excl. acq. and disp.						574	464
Operating profit (EBIT)	2					850	657
Non-recurring items						—	60
Adjusted operating profit (EBIT)						850	717
Cash conversion (%)						68	65

Including a non-recurring item of SEK -60 million in the operating profit in Q1-Q3 2023 and full year 2023 and SEK -50 million in the profit after tax in R12M and full year 2023. The non-recurring items have been recognized at Group level and has therefore not affected the earnings of the business areas.

Alternative performance measures

	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
SEK million unless otherwise specified	2024	2024	2024	2023	2023	2023	2023	2022	2022
Profit after financial income and exp., roll. 12 months	782	675	652	616	653				
Financial expense, rolling 12 months	77	77	74	70	65				
Adj. profit after financial inc. and exp., roll. 12 months	859	752	726	686	718				
Total capital, at the end of period	9,476	9,809	9,746	9,300	9,924	10,211	10,147	10,007	10,635
Average total capital, last 5 quarters	9,651	9,798	9,866	9,918	10,185				
Return on total capital (%)	8.9	7.7	7.4	6.9	7.0				
Adj. profit after financial inc. and exp., roll. 12 months	859	752	726	686	718				
Capital employed, at the end of period	7,366	7,595	7,691	7,275	7,581	7,826	7,726	7,597	7,659
Average capital employed, last 5 quarters	7,502	7,594	7,620	7,601	7,678				
Return on capital employed (%)	11.5	9.9	9.5	9.0	9.4				
Operating profit (EBIT), rolling 12 months	850	749	701	657	644				
Capital employed, at the end of period	7,366	7,595	7,691	7,275	7,581	7,826	7,726	7,597	7,659
Cash and bank, at the end of period	718	770	664	688	720	815	932	1,011	1,193
Operating capital, at the end of period	6,648	6,825	7,027	6,587	6,861	7,011	6,794	6,586	6,466
Average operating capital, latest 5 quarters	6,790	6,862	6,856	6,768	6,744				
Return on operating capital (%)	12.5	10.9	10.2	9.7	9.5				
Profit after tax, rolling 12 months	570	475	461	435	506				
Shareholders' equity, at the end of period	5,315	5,280	5,540	5,171	5,382	5,349	5,534	5,392	5,398
Average shareholders' equity, latest 5 quarters	5,338	5,344	5,395	5,366	5,411				
Return on shareholders' equity (%)	10.7	8.9	8.5	8.1	9.4				

Parent Company income statement - condensed

SEK million	Q3	Q3	Q1 - Q3	Q1 - Q3	Full year R12M	Full year 2023
	2024	2023	2024	2023		
Net sales	23	19	70	58	93	81
Selling expenses	-1	-1	-4	-4	-6	-6
Administrative expenses	-20	-17	-64	-55	-83	-74
Other operating income	2	—	8	4	10	6
Other operating expenses	-11	-13	-34	-38	-46	-50
Operating profit	-7	-12	-24	-35	-32	-43
Profit from participations in Group companies	-7	—	9	33	18	42
Financial income	5	14	39	39	54	54
Financial expenses	-12	-4	-38	-67	-50	-79
Profit after financial income and expense	-21	-2	-14	-30	-10	-26
Appropriations	—	—	—	—	390	390
Tax	—	-1	2	4	-70	-68
Profit after tax	-21	-3	-12	-26	310	296
Depreciation is included	—	—	—	—	—	—
Transactions with related parties						
Services sold	23	19	70	58	93	81
Services bought	-9	-6	-26	-21	-34	-29
Interest income	13	14	37	39	49	51
Interest expenses	—	—	—	—	-6	-6
Profit from participations in Group companies	-7	—	9	33	18	42

Parent Company balance sheet - condensed

SEK million	Sep 2024	Sep 2023	Dec 2023
Assets			
Intangible fixed assets	1	—	—
Property, plant and equipment	1	1	1
Financial assets	4,164	4,213	4,236
Deferred tax assets	7	9	5
Total non-current assets	4,173	4,223	4,242
Current assets			
Other receivables	378	358	690
Cash and bank	10	17	3
Total current assets	388	375	693
Total assets	4,561	4,598	4,935
Shareholders' equity and liabilities			
Shareholders' equity	2,372	2,467	2,788
Liabilities and provisions			
Untaxed reserves	296	247	296
Other provisions	11	7	7
Long-term liabilities	1,601	1,564	1,454
Current liabilities	281	313	390
Total liabilities and provisions	2,189	2,131	2,147
Total shareholders' equity and liabilities	4,561	4,598	4,935
Transactions with related parties			
Receivables from related parties on balance sheet day	1,066	1,109	1,471
Payables to related parties on balance sheet day	287	250	365

None of the company's Board members or senior executives currently have, or have previously had, any direct or indirect involvement in any business transaction with the company which is, or was, of an unusual character in terms of its conditions. Nor has the Group issued any loans, pledged any guarantees or entered into any surety arrangements for any of the company's Board members or senior executives.

VISION

Nolato aims to be the customer's first choice of innovative partner in sustainable design and production.

Nolato's business model

Nolato's business model is based on two decentralized business areas, which with their own decision-making and shared ambitions endeavour to fulfil our vision and the financial and sustainable goals. In this way, secure workplaces are created for employees and value is generated for the owners. With solid experience and broad expertise, close, long-term, and innovative partnerships are established and developed with customers. With well-developed and leading technology, broad development and design expertise, qualified project management, and highly efficient production, added value is created with minimal climate impact for both customers and owners.

Nolato's shared core values - Professional, Well organized, Responsible - inform all aspect of our business and are central to the sustainable development strategy.

Nolato is a Swedish group with operations in Europe, Asia and North America.

We develop and manufacture products in polymer materials such as plastic, silicone and thermoplastic elastomers (TPE) for leading customers within medical technology, pharmaceuticals, consumer electronics, telecom, automotive, hygiene and other selected industrial fields. Our offering spans the entire value chain - from solutions-oriented development focused on sustainability to product delivery.

Nolato's shares are listed on Nasdaq Stockholm Exchange in the Industrials sector of the Large Cap segment.

www.nolato.com