

Press Release
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SinterCast posts 13% full-year revenue growth

[Stockholm, 24 January 2024] – Benefitting from a 6.3% increase in full-year series production, strong consumables sales, a 76% increase in installation revenue and favourable exchange rates, SinterCast finished 2023 with a 13% increase in revenue. Full-year revenue amounted to SEK 135.4 million (SEK 118.7 million), of which 95% was derived from recurring revenue related to the Production Fee, consumables and software licence fees.

The strong revenue growth, combined with cost reduction initiatives, resulted in an operating margin of 31.3% (25.8%), providing a solid step toward the published goal of exceeding 40% by 2028. The increase in profitability enables the Board to propose a fourteenth consecutive year of increasing ordinary dividend, on route to the goal of 25 consecutive years. The Board’s dividend proposal will be published together with the full-year results on 28 February 2024.

The growth in series production provided four quarterly records in 2023 and extended the string of year-on-year quarterly increases to 11 consecutive quarters. Commercial vehicles provided the largest contribution with 16% full-year growth, accounting for 51% of the total volume. Ultimately, series production for both the fourth quarter and the full-year finished at 3.7 million Engine Equivalents, providing the 6.3% increase in full-year volume. Series production in November and December were lower than expected following stoppages on one major production line for maintenance reasons, unrelated to CGI or SinterCast. Despite the year-end reductions, series production averaged 4.0 million Engine Equivalents through the second-half of the year, reinforcing the attainment of the four million milestone that was first reached in June.

“Strong results on paper and strong contributions on the road. With more than 95% of our series production coming from commercial vehicles, pick-up trucks and industrial equipment, we estimate that the improved fuel efficiency of the vehicles that use our technology saved approximately 9 million tonnes of CO₂ in 2023. This increases our cumulative contribution since the start of our series production in 1999 to 59 million tonnes, providing a significant step toward our goal of 100 million tonnes of CO₂ reduction by 2028” said Dr Steve Dawson, President & CEO of SinterCast. “With strong results behind us, we now look forward to continued revenue growth in 2024. Benefitting from the GIFA world foundry trade fair in June 2023, we start the new year with a stronger-than-usual installation pipeline, providing the opportunity to exceed our historical average of SEK 8 million in installation revenue in 2024.”

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SinterCast® is the world’s leading supplier of process control technology for the reliable high volume production of Compacted Graphite Iron (CGI). The properties of CGI enable improved transport solutions, increasing efficiency and reducing carbon emissions in passenger vehicle, commercial vehicle and industrial power applications. As a specialist supplier of precision measurement and process control solutions to the metals industry, SinterCast also supplies the SinterCast Ladle Tracker® and SinterCast Cast Tracker® technologies, to improve production efficiency and Industry 4.0 traceability in a variety of applications. With 57 installations in 13 countries, SinterCast is a publicly

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traded company, quoted on the Small Cap segment of the Nasdaq Stockholm stock exchange (SINT). For more information: www.sintercast.com

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