Industry reinvented

Highlights from Q2 2024 | **Goodtech ASA**

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Summary

192 MNOK
Q2 2024 revenues

431 MNOK
Order backlog

9,2 MNOK
*Q2 2024 EBITDA (**4,8%**)*

2,4 MNOK
*Q2 2024 EBIT (**1,3%**)*

H1-value: 0
Q2 2024
Injury statistic

2,8%
Q2 2024
Sickness absence

50 %
Equity ratio
per 30.06.2024

104 MNOK
Cash and cash equivalents
per 30.06.2024

New Board of Directors elected in the quarter
Events after the reporting period:
- Sale of property, plant and equipment on Åland

Revenues and order backlog:

- 10% decrease in revenues from Q2 2023
- 41% growth in order backlog from Q2 2023

Profitability:

- **1,1 MNOK (+14%) nominal increase in EBITDA** and **27% improvement in EBITDA-margins** from Q2 2023

Safety:

- H1-value remaining at **0 in Q2 2024**
- Sickness absence down at **2,8% in Q2 2024**

Capital structure:

- 50% equity ratio and 104 MNOK cash and cash equivalents in the quarter
- Implemented Global Cash Pool in the quarter

- **Strategic re-posisioning** showing good results

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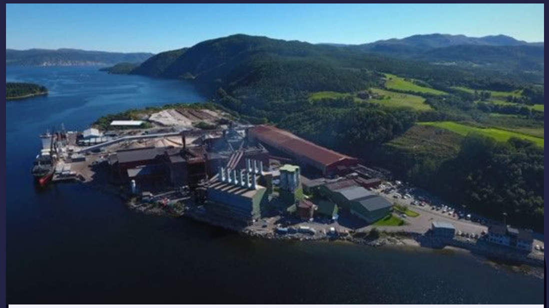
Important new contracts in Q2 2024

equinor

Empire Wind 1 Offshore Windfarm

50 MNOK

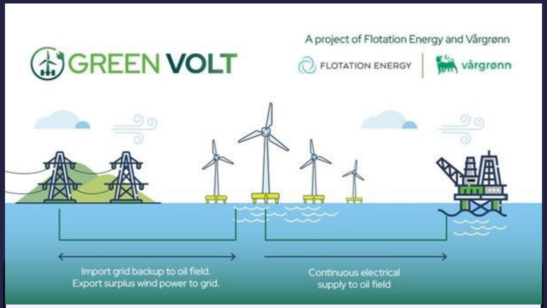
WACKER



Wacker Holla

«High double-digit MNOK contract value»

GREEN VOLT



Green Volt Offshore Windfarm

Development project

Moelven

Moelven in Norway and Sweden

10-20 MNOK

Webcast **Goodtech ASA – Q2 2024**

Sales and order backlog

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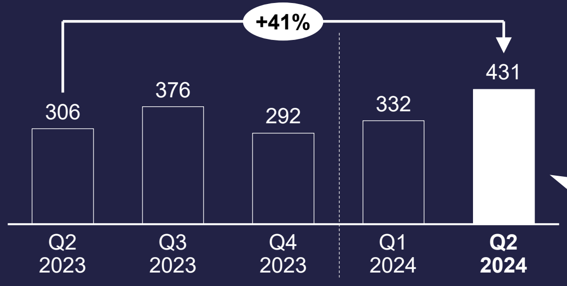
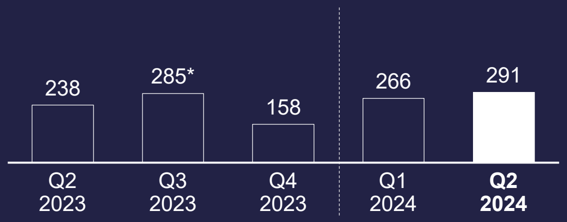
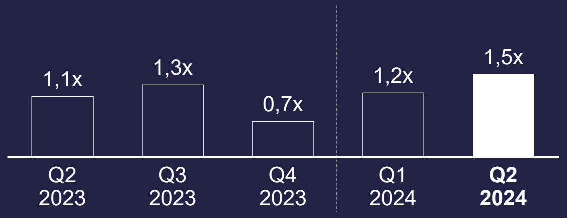
Order backlog | MNOK



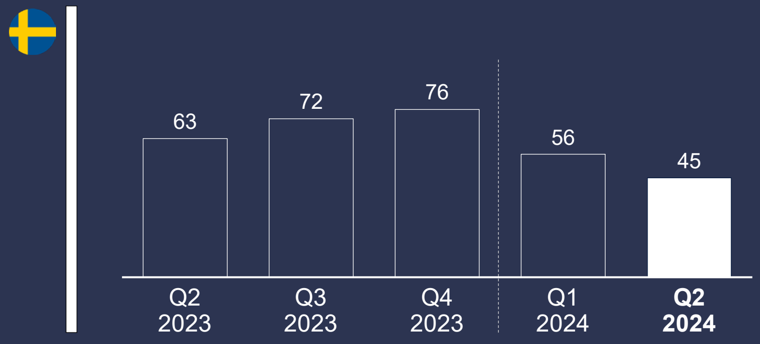
Order intake | MNOK



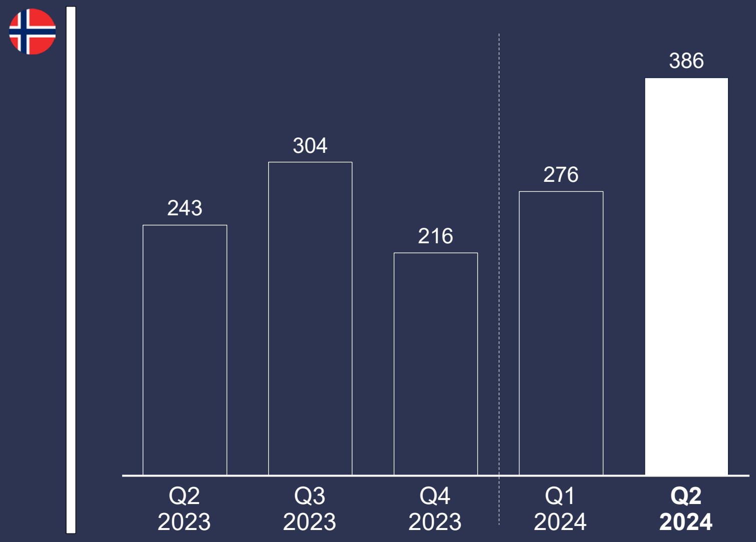
Book-to-bill (order intake / revenues)



Development in order backlog | Continuing operations



- 18 MNOK decrease in order backlog from Q2 2023 to Q2 2024 due to several projects in final phase
- Several promising sales prospects in Sweden



- 59% increase in order backlog (143 MNOK) from Q2 2023 to Q2 2024
- Larger contracts won: Wacker Holla (high double digit MNOK), Equinor på Empire Wind 1 (50 MNOK) og Moelven Industrier (10-20 MNOK)

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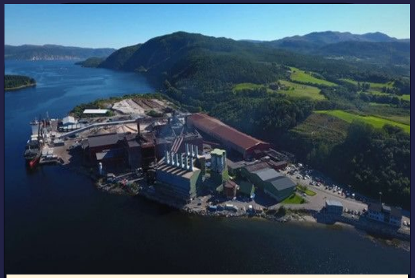
Larger ongoing contracts in Q2 2024

REEtec

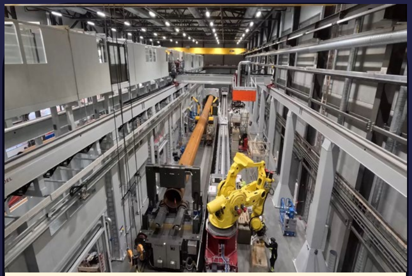
Leading production of rare earth elements

WACKER



Electrification and automation

AkerSolutions



Market-leading yard production

Vesterålen Marine Olje AS

The worlds largest production facility for cod liver oil

TINE
BioMar
YARA
Haldex
coop
Chemring Nobel
equinor
Vianode
INEOS
inmotion
skw PIESTERITZ
Nexans
HOKUREN

Selection of other customer projects with activity in the quarter

Key financials

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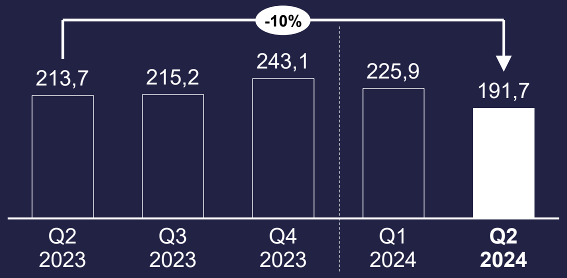
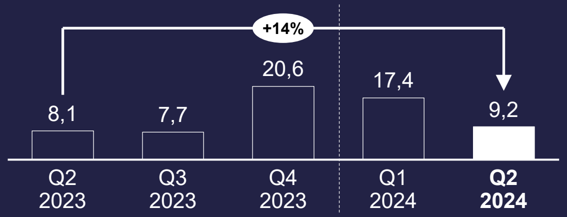
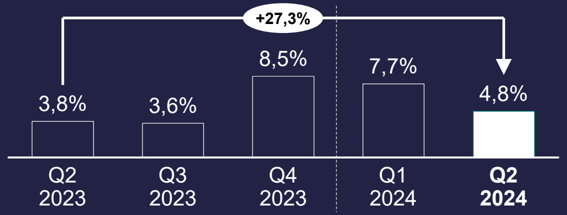
Revenues | MNOK



EBITDA | MNOK



EBITDA-margin



Comments

1

10% decrease in revenues from Q2 2023:

1. Q2 2023 impacted by high procurement share and associated COGS in Aker Solutions and REEtec
2. Several larger projects started in the quarter with expected procurement and COGS impact

2

1,1 MNOK (+14%) nominal increase in EBITDA from Q2 2023

Continued focus on margin-enhancing initiatives

3

EBITDA-margins increased from 3,8% in Q2 2023 to 4,8% in Q2 2024

Robust capital structure

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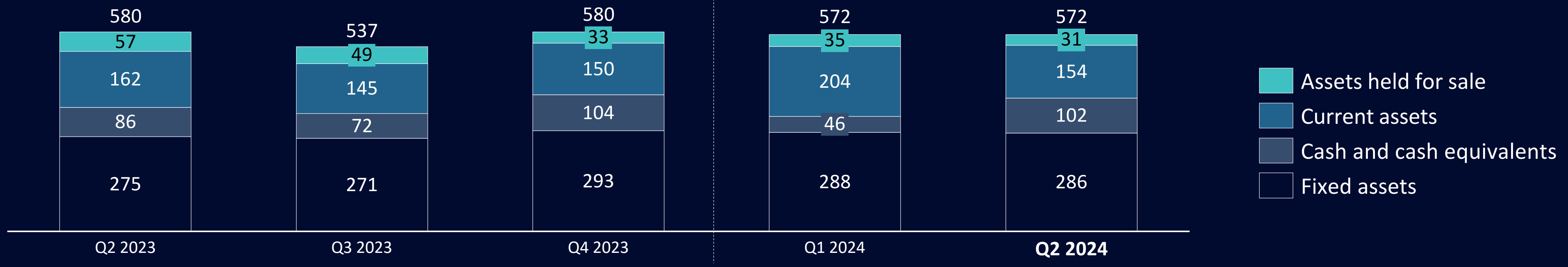
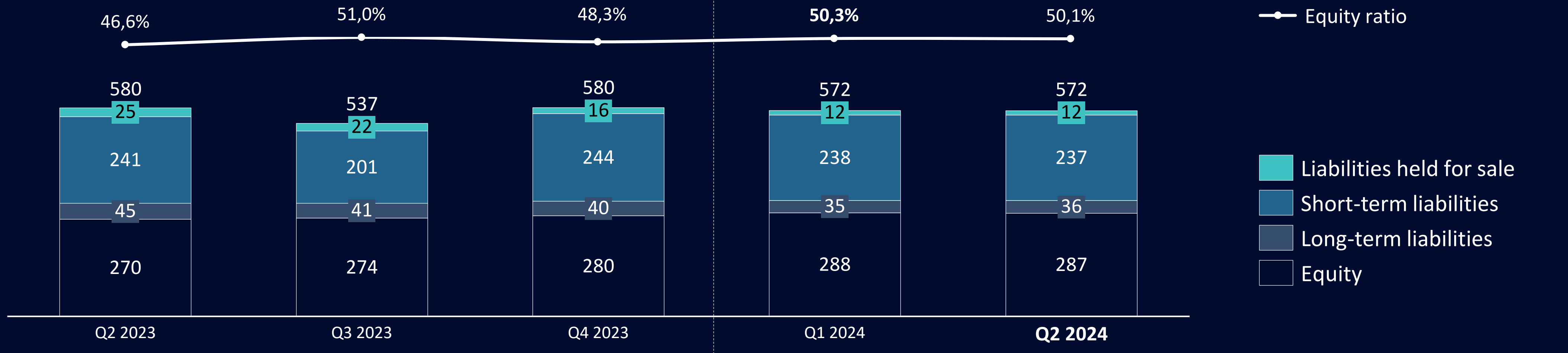
Assets



Equity and liabilities



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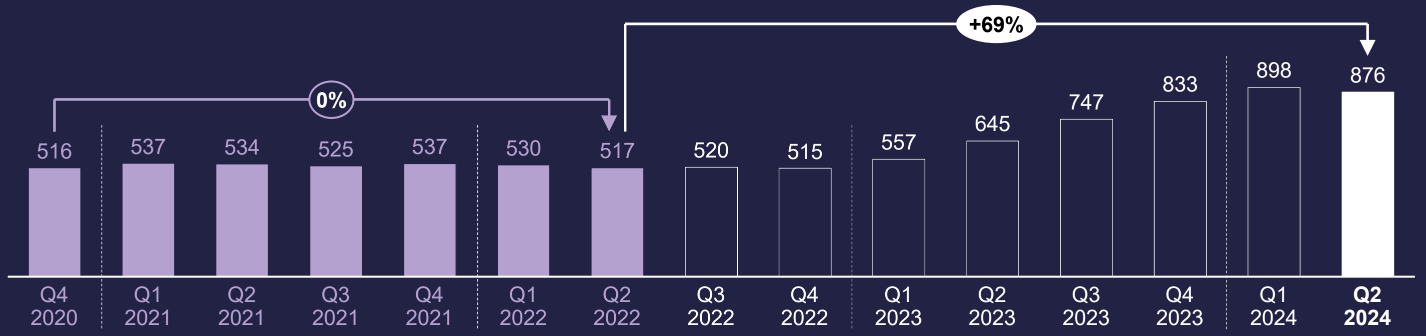
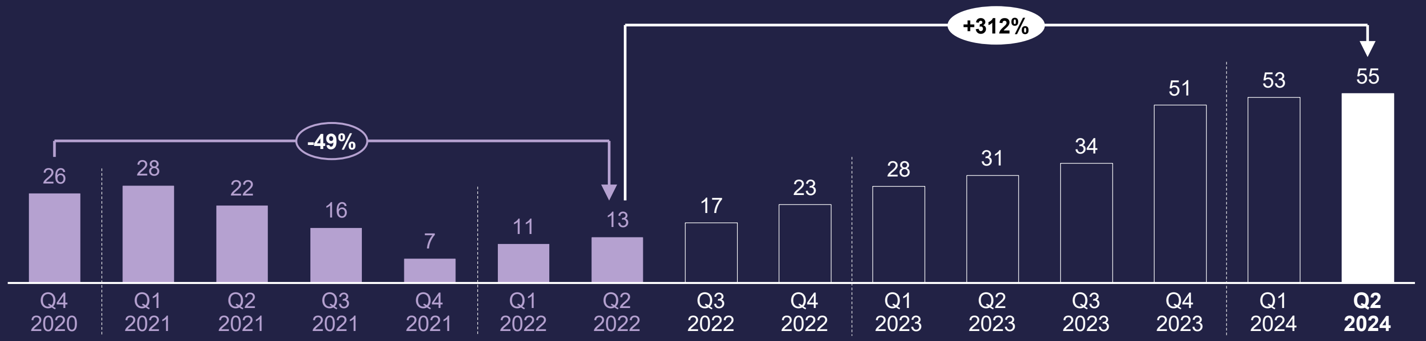
Strategic re-positioning | Q4 2020 – Q2 2024

1 **Goodtech has been through a large strategic re-positioning the past years…**

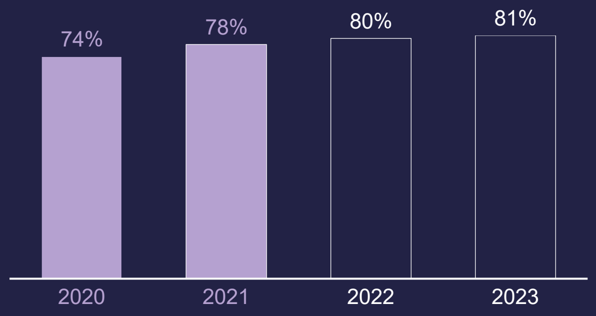
*Sum of rolling last 4 quarters **revenue**, quarter by quarter | **MNOK***



Strategic re-positioning and restructuring → **Growth and margin-expansion** →



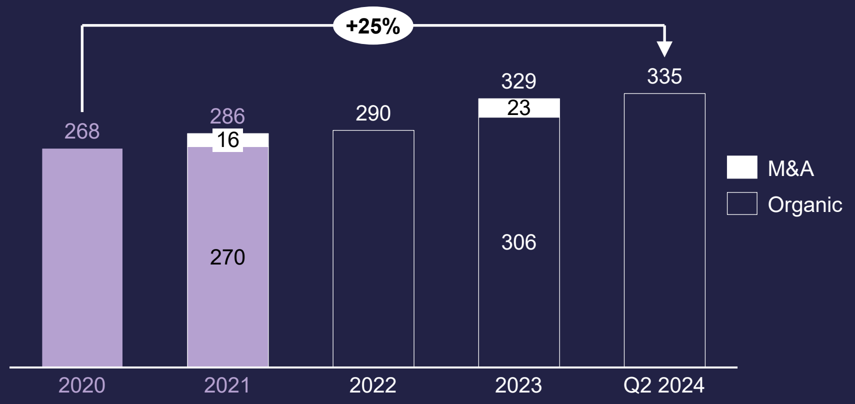
2 **…at the same time, employee satisfaction has increased…**



Employee satisfaction measured annually through Great Place to Work survey

3 **… and the group continues to attract leading talent**

Number of employees at Goodtech



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Thank you!

Q2 2024 | **Goodtech ASA**