

Press Release
For Immediate Distribution

**SinterCast sets all-time production high
in September and for the third quarter**

- Record series production in September: 4.5 million Engine Equivalents
- 4.2 million Engine Equivalents in third quarter; up 17% year-on-year
- Ten consecutive quarters of year-on-year growth

[Stockholm, 10 October 2023] – Strong series production in September resulted in new records across the board for SinterCast. Following record annualised series production of 4.3 million Engine Equivalents in August, September reached the new all-time high of 4.5 million. Ultimately, annualised production for the third quarter finished at 4.2 Engine Equivalents, providing a new quarterly record, 17% year-on-year growth and ten consecutive quarters of year-on-year growth. Consumable shipments were also strong in the third quarter, amounting to 63,000 units and representing a 40% increase compared to the year-ago quarter.

Climate Contribution

Vehicles produced with SinterCast engine components are able to operate at higher pressure and temperature, resulting in improved performance, better fuel efficiency and reduced CO₂ emissions. The third quarter volume corresponds to the production of approximately 300,000 vehicles, of which more than 95% are commercial vehicles, pick-up trucks and off-road equipment. Throughout their service lives, these vehicles will contribute to the cumulative saving of more than three million tonnes of CO₂. At the three-quarter point, SinterCast forecasts that its total CO₂ contribution for full-year 2023 will be more than nine million tonnes. In perspective, Tesla reported combined CO₂ saving from its global fleet of cars, energy storage systems and solar panels of 13.4 million tonnes in 2022. While the industry develops alternative technologies that offer the potential for net zero transportation in the future, SinterCast makes large contributions to large volumes of large vehicles, today.

Highly Scalable Business Model

The SinterCast business model is based on recurring revenue derived from each shipped casting, plus recurring revenue from the exclusive supply of the sampling consumables. Annualised series production increased from 3.5 million Engine Equivalents in September of 2022 to 4.5 million in September of 2023. With current revenue of more than SEK 30 per Engine Equivalent, and a cashflow contribution of 85~90%, an annual increase of one million Engine Equivalents can increase the result by approximately SEK 30 million, corresponding to increased earnings of approximately SEK 4.25 per share. SinterCast targets to reduce its annual operating costs in 2024 by 5% and to increase the operating margin from the current level of 25~30% to more than 40% within the five-year planning horizon. SinterCast will continuously be among the most profitable companies on the Stockholm stock exchange.

“With the achievement of the four million Engine Equivalent milestone in June, we have now posted three production records in the last fourth months. Our year-to-date growth for the January to September period is 6.7% and, with three months left in the year, the recent strong production has given us the opportunity to post yet another year of double-digit series production growth” said Dr Steve Dawson, President & CEO of SinterCast. “Production was strong on all fronts in September, with increased volume for the new Traton Group commercial vehicle engine at Scania and no impact from the UAW strike that began in North America on 14 September. It is a positive signal that the UAW decided not to extend the strike last week, citing “major movement” at each of Ford, GM and Stellantis. The outlook continues to improve, providing the opportunity for a strong finish in the fourth quarter.”

For more information:

Dr Steve Dawson

President & CEO

SinterCast AB (publ)

Mobile: +44 771 002 6342

e-mail: steve.dawson@sintercast.com

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 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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SinterCast AB (publ)

Kungsgatan 2, SE-641 30 Katrineholm, Sweden Tel: +46 150 794 40

info@sintercast.com www.sintercast.com Company Registration Number: 556233-6494 VAT Number: SE556233649401