

Goodtech ASA

The preferred partner for industrial efficiency



Margrethe Hauge
CEO



Øyvind Osjord
CFO



Highlights from Q1 2024

Goodtech ASA Webcast


Summary

 **226 MNOK** **332 MNOK**
Q1 2024 revenues *Order backlog*

 **17 MNOK** **11 MNOK**
Q1 2024 EBITDA (7,7%) *Q1 2024 EBIT (4,8%)*

 **H1-value: 0** **4,3%**
Q1 2024 *Q1 2024*
Injury statistic *sickness absence*

 **50 %** **26 MNOK**
Equity ratio *Net interest-bearing per*
per Q1 2024 *per Q1 2024*

 **Increased efficiency and profitability per employee**

Revenues and order backlog:

- **29% growth in revenues** from Q1 2023
- **18% growth in total order backlog** from Q1 2023

Profitability:

- **2,6 MNOK increase in nominal EBITDA** from Q1 2023 (+17%)

Safety:

- **H1-value back to 0** in Q1 2024
- **4,3%** sickness absence in the quarter

Capital structure:

- Robust capital structure, **50% equity ratio**
- Net interest-bearing debt of **26 MNOK**

Continuing growth in revenue and profitability per FTE

Important announcements in Q1 2024



27 MNOK
Contract award

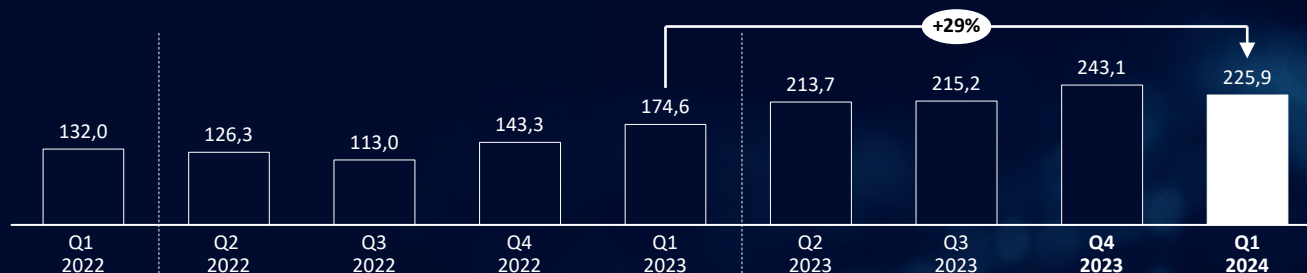
-  Upgrade of power supply, compensation and filtering of power
-  Improved instrumentation, visualisation and control of all switches

Automation Robotisation Digitalisation Electrification

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION 17 PARTNERSHIPS FOR THE GOALS

Key financials

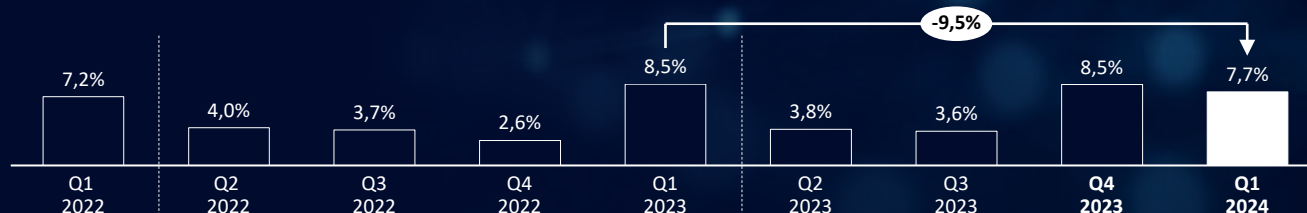
Revenues* | MNOK



EBITDA | MNOK



EBITDA-margin



Highlights – key financials

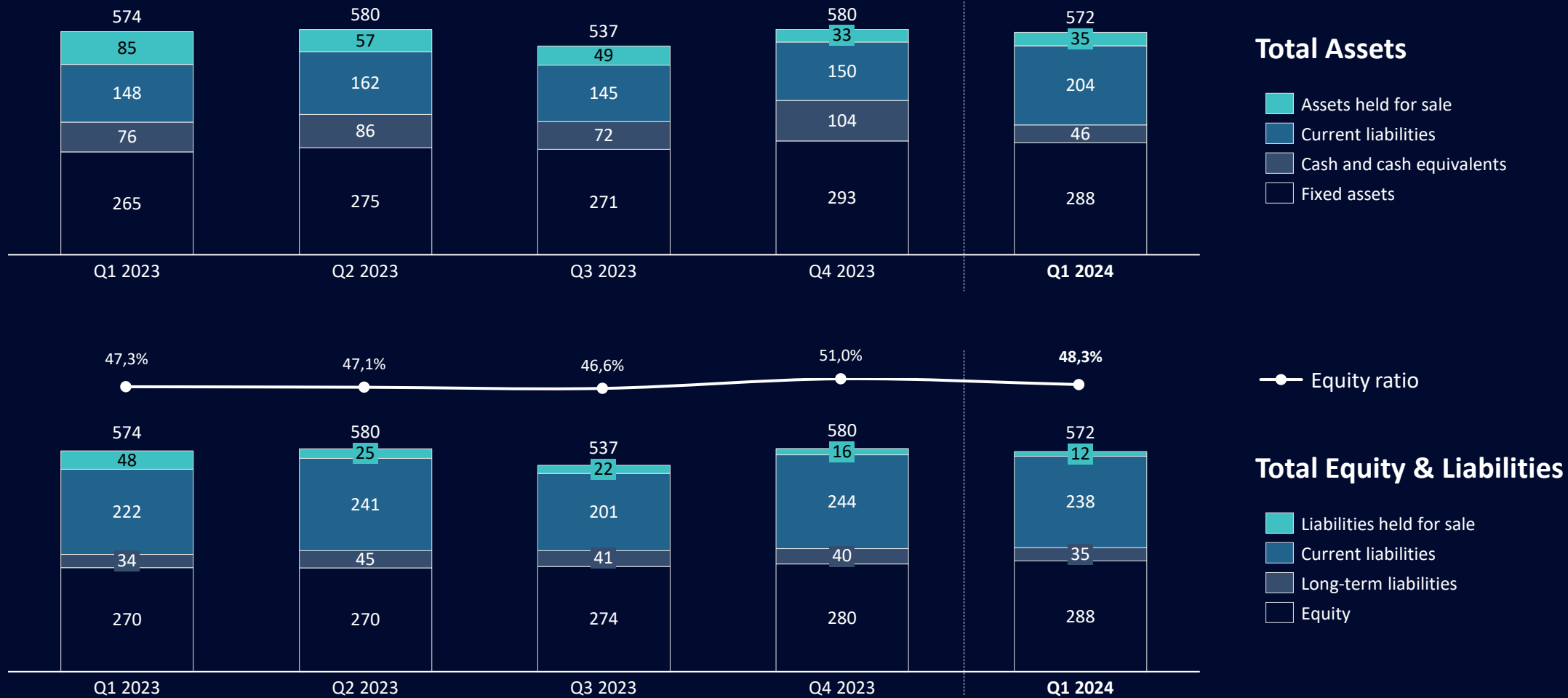
- **29% growth in revenues from Q1 2023**
 - **High activity in several larger projects, and renewals of annual service- and frame agreements**

- **17,4 MNOK (+17%) nominal growth in EBITDA from Q1 2023**
 - **7,7% EBITDA-margin**

Revenues and EBITDA related to the business at Åland for the entire 2022 is excluded in the figures in accordance with its classification as Held for Sale in accordance with the guidelines in IFRS 5.

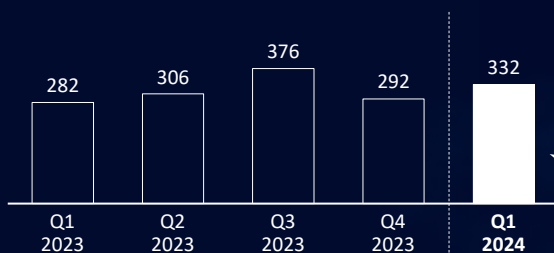
The acquired Skala Flytende is included in the figures from Q4 2023.

Continuing robust capital structure

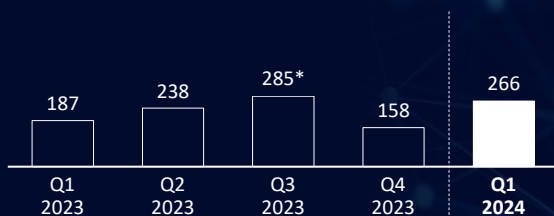


Sales and order backlog

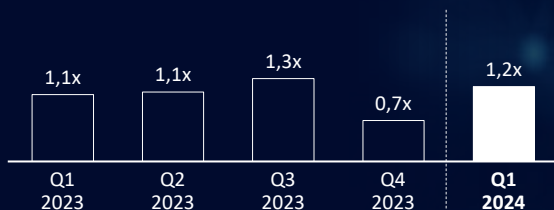
Order backlog | MNOK



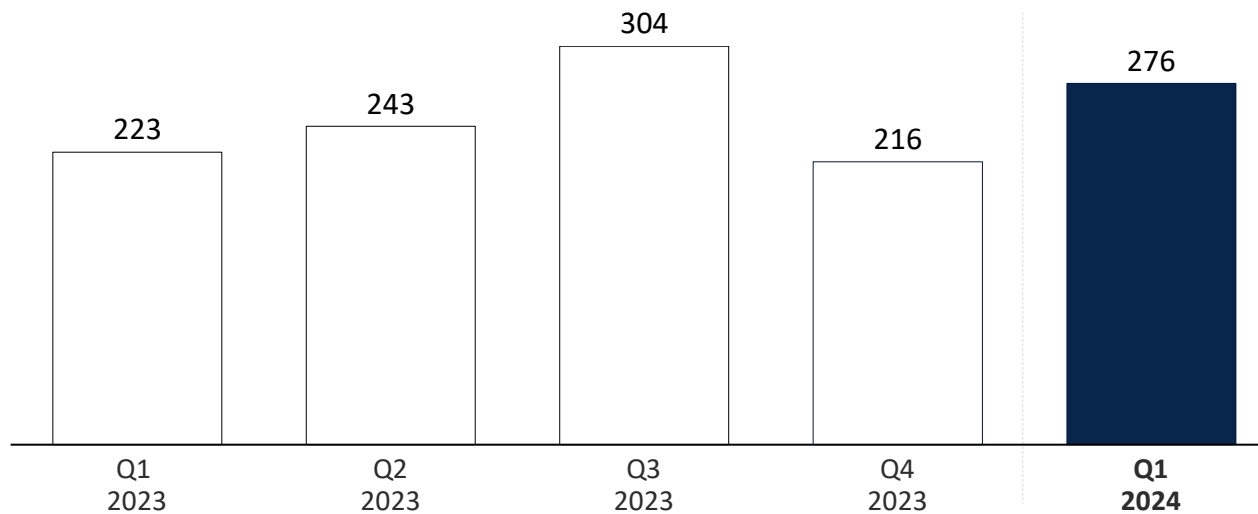
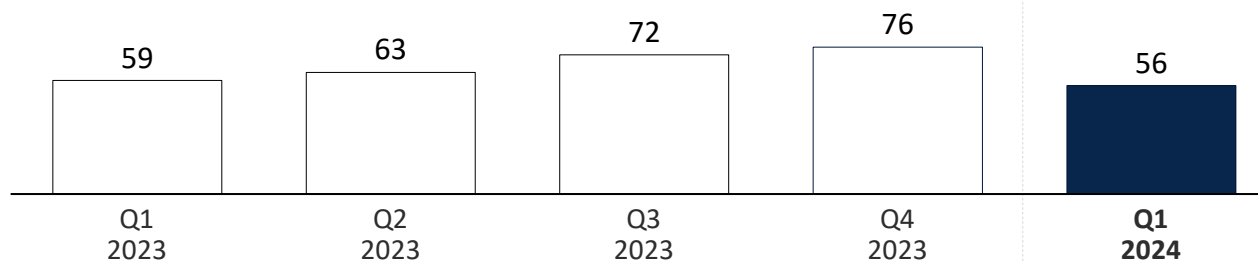
Order intake* | MNOK



Book-to-bill* (order intake / revenues)

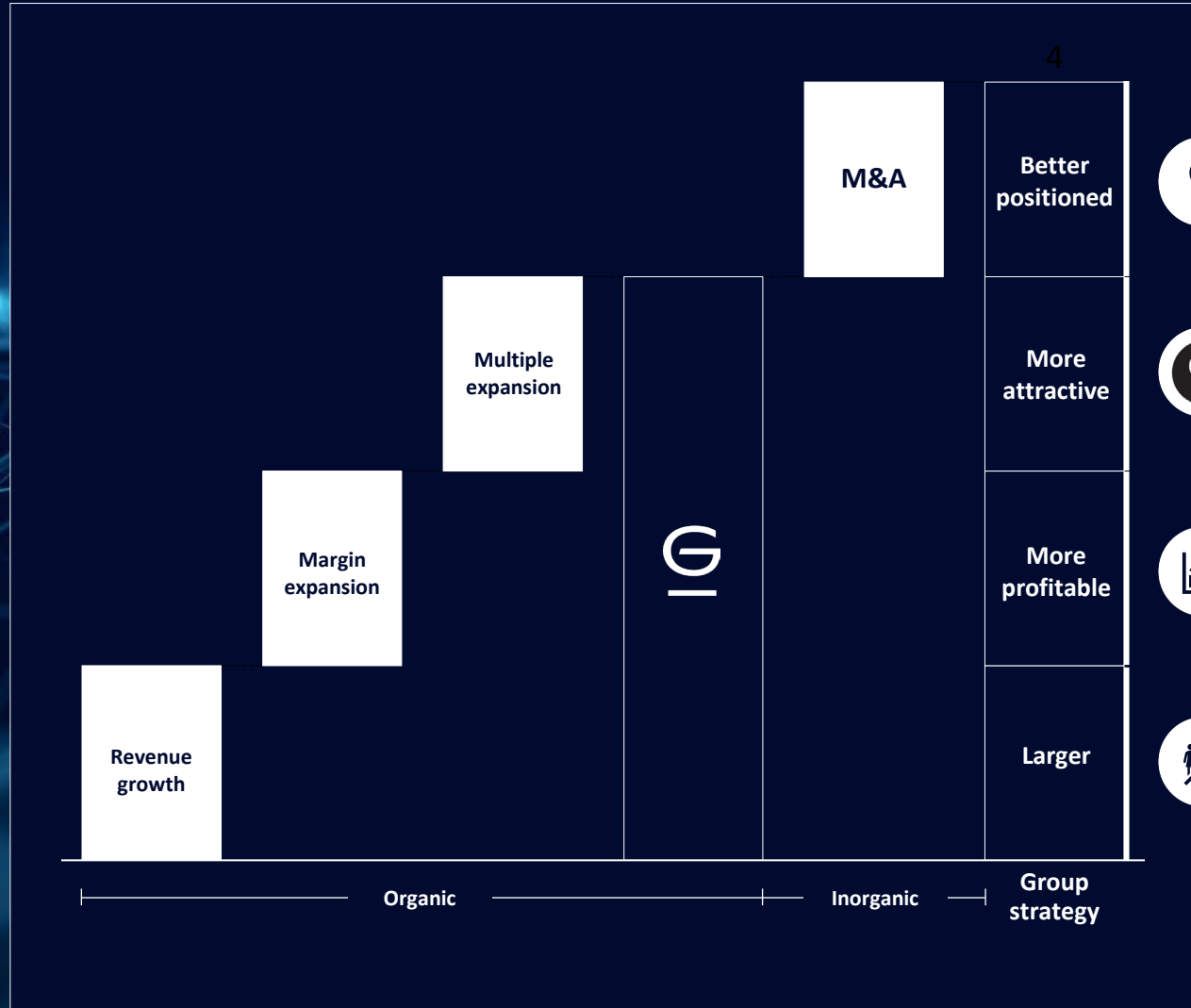


Development in order backlog | Continuing operations



** In the report for Q3 2023 order intake was by mistake reported as 211 MNOK. The correct calculation of order intake is order backlog in the quarter minus order backlog in the previous quarter plus revenues in the quarter. Correct value of order intake for Q3 2023 was 285 MNOK as stated in the graph above.

How we work to grab market share in a growing market



- Mergers and acquisitions (M&A) | Better positioned**
 - ✓ Local presence in new geographies and markets – where the industry is
 - ✓ Access to talent and system value – demanded competencies
 - ✓ Access to new solutions – software and services
- Multiple expansion | More attractive**
 - ✓ Clearer identity – employer brand, commercial brand, investor brand
 - ✓ Proactive business development approach together with the customer and value chain
 - ✓ Clearer business model, strategy and equity story
- Margin expansion | More profitable**
 - ✓ Correct pricing of unique competencies
 - ✓ Growing recurring revenue base from service and after sales
 - ✓ Improved project management
- Revenue growth | Larger**
 - ✓ Early entry – growth within engineering design, consulting, advisory
 - ✓ Increased Scope of Work in the projects – management and procurement
 - ✓ Service and after sales – Service Level Agreements (SLA), license sales, OT cybersecurity, Managed Services



Thank you!



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