



Munters Capital Markets Day 2022: Stable growth journey ahead, financial targets updated with raised growth target

In recent quarters, Munters has demonstrated strong organic growth combined with strategic acquisitions. To reflect the strong demand for our energy-efficient solutions we have updated our financial targets:

- Annual organic, currency adjusted, net sales growth on average of 10 percent.
Previous target: Annual organic, currency adjusted net sales growth of 5 percent, supplemented by selected add-on acquisitions.
- Adjusted EBITA margin above 14 percent.
Previous target: An adjusted EBITA margin of 14 percent in the medium term.
- Average (LTM*) operating working capital in the range of 13-10 percent of net sales.
Previous target: A ratio of consolidated net debt to adjusted EBITDA of 1.5x to 2.5x, which may temporarily exceed the target level, e.g., in connection with acquisitions.

“Munters is on a stable growth journey, driven by our competitive customer value proposition, including our leading energy efficient, high-quality and innovative solutions. We are positioned towards attractive market segments driven by the megatrends of climate change, electrification and digitalization. The strong growth in these areas lays the foundation for our positive future outlook,” says Klas Forsström, President and CEO.

“We have delivered strong growth in our prioritized areas and foresee a continued profitable, cash-generating growth journey ahead of us. To reflect this, we now raise our financial target for net sales. We sharpen our adjusted EBITA-margin target and in order to free up capital and strengthen our opportunities for continued growth and investments, we introduce a target for operating working capital to be in the range of 13-10 percent of net sales,” says Annette Kumlien, GVP and CFO.

Munters is hosting a Capital Markets Day today, 8 December, starting at 14:00 CET. Klas Forsström, President and CEO and Annette Kumlien, GVP and CFO together with other members of the management team, will elaborate on Munters growth journey ahead.

Link to webcast:

The Capital Markets Day starts today at 14.00 CET.

Link to webcast: <http://ir.financialhearings.com/munters-cmd-2022>

*Last Twelve Months

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About Munters Group

Munters is a global leader in energy-efficient air treatment and climate solutions. Using innovative technologies, Munters creates the perfect climate for customers in a wide range of industries. Munters has been defining the future of air treatment since 1955. Today, around 3,700 employees carry out manufacturing and sales in more than 30 countries. Munters Group AB reported annual net sales of more than SEK 7 billion in 2021 and is listed on Nasdaq Stockholm. For more information, please visit www.munters.com