

Driving value creation

Munters Capital Markets Day 2022

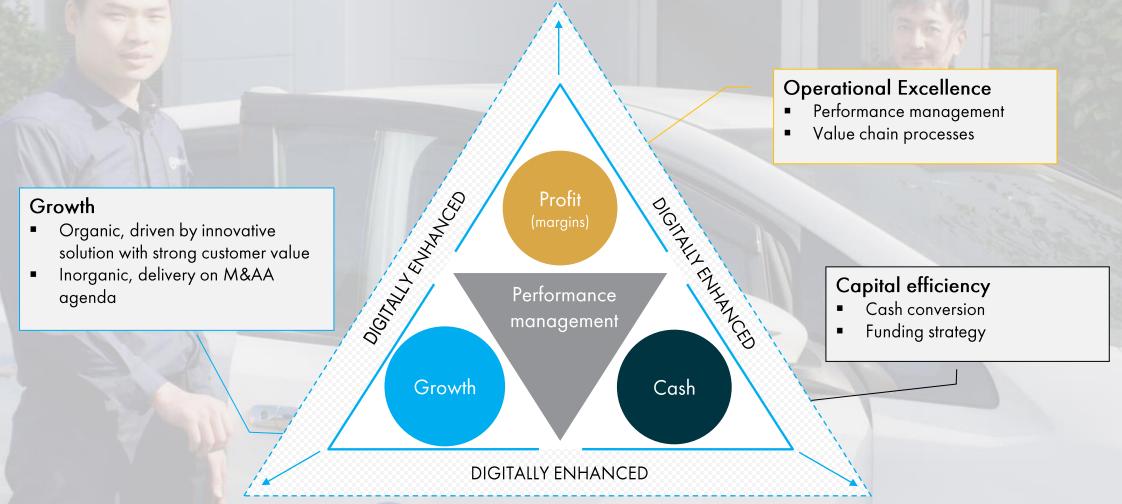
Annette Kumlien , GVP and CFO

Staff from our assembly unit in Tokyo, Japan. Munters' Japan sell AirTech and FoodTech applications at three locations: Tokyo, Osaka & Taiwan





Growth, Profit and Cash - central pillars for driving company value







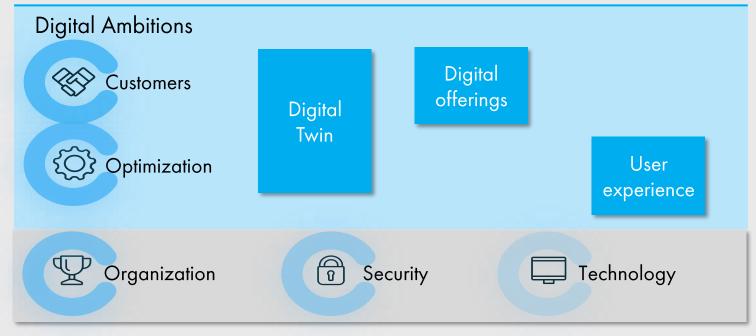
Building solid organic growth...

Munters wellpositioned towards growth markets





Digital roadmap





... coupled with a well-crafted M&A strategy

1999-2009 Foundation FT&DCT 2010-2017 Repositioning 2017-2022 Gearing for new growth chapter

Core / Consolidation

Technology / Digital

Services – String of pearls

New growth areas

1999, Euroemme, It (FT)

» 2007, Des Champs Technologies, US (DCT)

- 2011, **Rotem**, Is (FT)
- » 2017, **Mtech**, US (FT)
- » 2017, acq. of Kevin Entreprises (AT)

- 2022, Edpac, Ir (DCT)
- » 2022, **InoBram**, Br (FT)*
- » 2022, Hygromedia & Rotorsource, US (AT)
- » 2 acquisition of IPrights*
- » Greenfield establ. in Ireland & Norway

2022, 3 minority inv. ex:

- BarnTools, US (IoT & sensor)
- FarmSee, Is (AI)

Acq. EDPAC, 2022 YTD, end of Sep.

SEK 302m

investments 2022 YTD, end of Sep.

SEK 72m

M&A and Integration processes

- * subject to certain corporate and regulatory approvals
- **IP-rights Intellectual property rights

M&AA categories in focus



Investments for growth will strengthen value creation

Commercial excellence

Digitalization

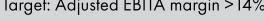
Innovation

Manufacturing excellence

Investing in people

In Q3 2022 0.6% of adj. EBITA was invested in initiatives to strengthen Munters











Operational excellence – value chain optimization

Initiative to secure a transparent & scalable company



R&D, PM & MKT, SALES, SOURCING, OPERATIONS, SERVICE, FINANCE, HR

- Global best in class processes & software systems
- Lead time reduction, quality improvement
 & economies of scale
- Create a scalable company







2019 2020 2021 2022

- Pre-study of OWC management
- New KPIs & performance management introduced
- Immediate actions including "quickwins"

- Execution of local initiatives
- Realization of significant improvements in OWC performance
- Leverage within target range

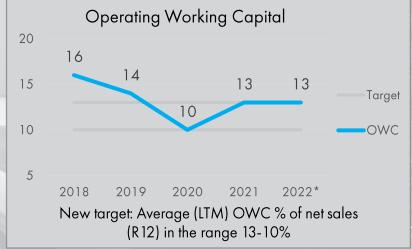
• Leverage within target range

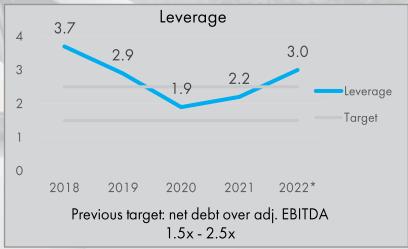
Improvement journey continues:

 Driving bestpractice ways of working & implement

Leverage structurally impacted by the growth journey and will be replaced as financial target:

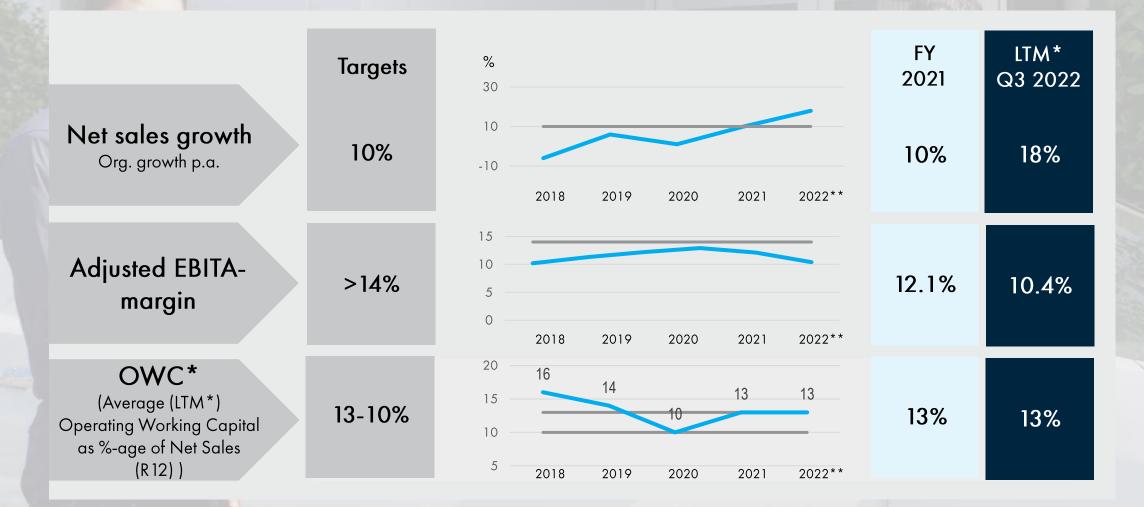
- Organic growth
- Acq. of EDPAC
- New factories leased (IFRS 16)
- FX-effects (SEK/USD)





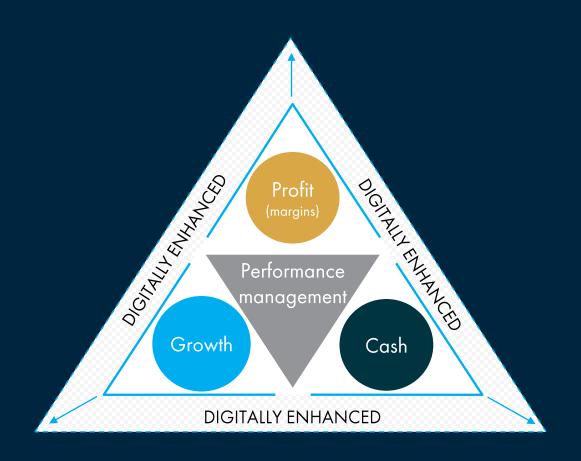


Updated financial targets reflects Munters journey





Future ambitions



Growth

Organic and M&A initiatives

Profit

 Investments to secure scalability and increased efficiency

Cash

 Increased focus on OWC*, external financial target

Performance management

• Strategy deployment focus

Digital journey



(2) Munters