

It's a pleasure to stand here before you today and say a few words about the past year. One could say that the past year, and the recent quarters, have been characterized by a great deal of uncertainty and turbulence – and, if we look at it positively, by excitement, opportunities, and of course, some challenges as well. But for a company that is focused on its strategy and consciously working toward its goals, turbulence is not a problem – it's often more of an opportunity. When looking at this kind of volatility, it demands much more flexibility from the company. We need to be fast, we need to be efficient in how we process incoming information, and then adjust the business accordingly.

What is positive about Munters – and there are many things – is specifically that for several years now, we have worked according to a model where we manufacture our products in the countries where we sell them, or at least on the same continents. In the US, which is our largest market by far, we produce close to 90% of what we sell – locally. This gives us a great degree of flexibility. So, even if tariffs or turbulence arise, it's not a threat – it's rather an opportunity. This, among many other things, has enabled us to continue delivering solid results. It has contributed to strengthening the company over the past years – and also during 2024.

Looking at our journey in recent years, we, like everyone else, are affected by major megatrends. Many of these trends have been evident for quite some time. Digitalisation, sustainability, and the electrification of nearly everything we do are important megatrends. If we combine that with the shift in the global environment – where products were traditionally manufactured in one part of the world, shipped to another, assembled and then shipped back – that model is now being challenged. At the same time, there is a very strong push and investment in digitalisation, which is evident for all companies. This is a complex, but also a very interesting, mix of developments.

Munters contributes actively – not to say proactively – with indoor climate solutions that are highly energy-efficient. This puts us in a strong position in today's turbulent world, which is increasingly focused on sustainability, electrification, and energy efficiency.

Our mission – “For customer success and a healthier planet” – is very well suited to the environment we operate in and the changes happening around the world.

It is also worth noting that this year, we celebrate the 70th anniversary of our founding, and throughout our history, the company has been characterized by a strong focus on innovation. This innovative capacity, combined with our flexibility, is essential for delivering the solutions required today.

It's also a pleasure to say that 2024 was the best year in the company's history in terms of results.

In recent years, and again in 2024, we have continued to make significant investments in the company's development – investments in new factories, acquisitions, system solutions, and more. All of these activities and investments have been anchored in a very

clear and consistent strategy. That gives us a great deal of confidence in our ability to deliver on our targets.

Having a global board is very important for Munters, as 90–95% of our sales take place outside of Sweden. It is crucial that we have board members who truly understand the world – and we do. Our globally experienced board works closely with the company and the management team, but also by participating in activities throughout the organisation. We've visited several factories, both as a board and individually. We have also consistently encouraged management and people across the company to take risks, to seize opportunities, and to push the company forward. It is very important to us that our leaders are courageous and willing to take bold action. And I believe we have exactly that kind of leadership in this company – under Klas' direction.

It is one thing to have a good strategy, but even more important is the execution of it. We believe we have demonstrated strong execution capabilities in recent years.

If I then turn to our people – a company only functions if it has good people. We have people who understand their roles, who are motivated, and who know what is expected of them. And we have people who care about sustainability and want to help improve the world and reach the climate goals we have set.

We have worked very consistently with sustainability reporting, aligned with CSRD. We have also had our climate targets validated by the Science Based Targets initiative, which puts us in a strong position.

Munters stands strong – with the right strategy – and we have the right level of engagement in our team. With that, I want to extend a heartfelt thank you to our employees, to our managers and leaders, to my fellow board members – and of course, to all our stakeholders. And finally, to you, our dear shareholders: you are very important to us. We hope you continue to place your trust in us to develop the company further.

Lastly, I want to say that I personally have a very high level of confidence in this company and what we can achieve – this year, and for many years to come.

This is a great company – and it's only going to get better.

Thank you very much.