




NORDIC WATERPROOFING GROUP PROTECTING BUILDINGS AND INFRASTRUCTURE

Durable and sustainable building solutions

 Date 2021.03.08

ABGSC Investor Day 9 March 2021

Martin Ellis (CEO)

The statements about the future in this document contain an element of risk and uncertainty, both in general and specific terms, and this means that actual developments may diverge considerably from the statements about the future.

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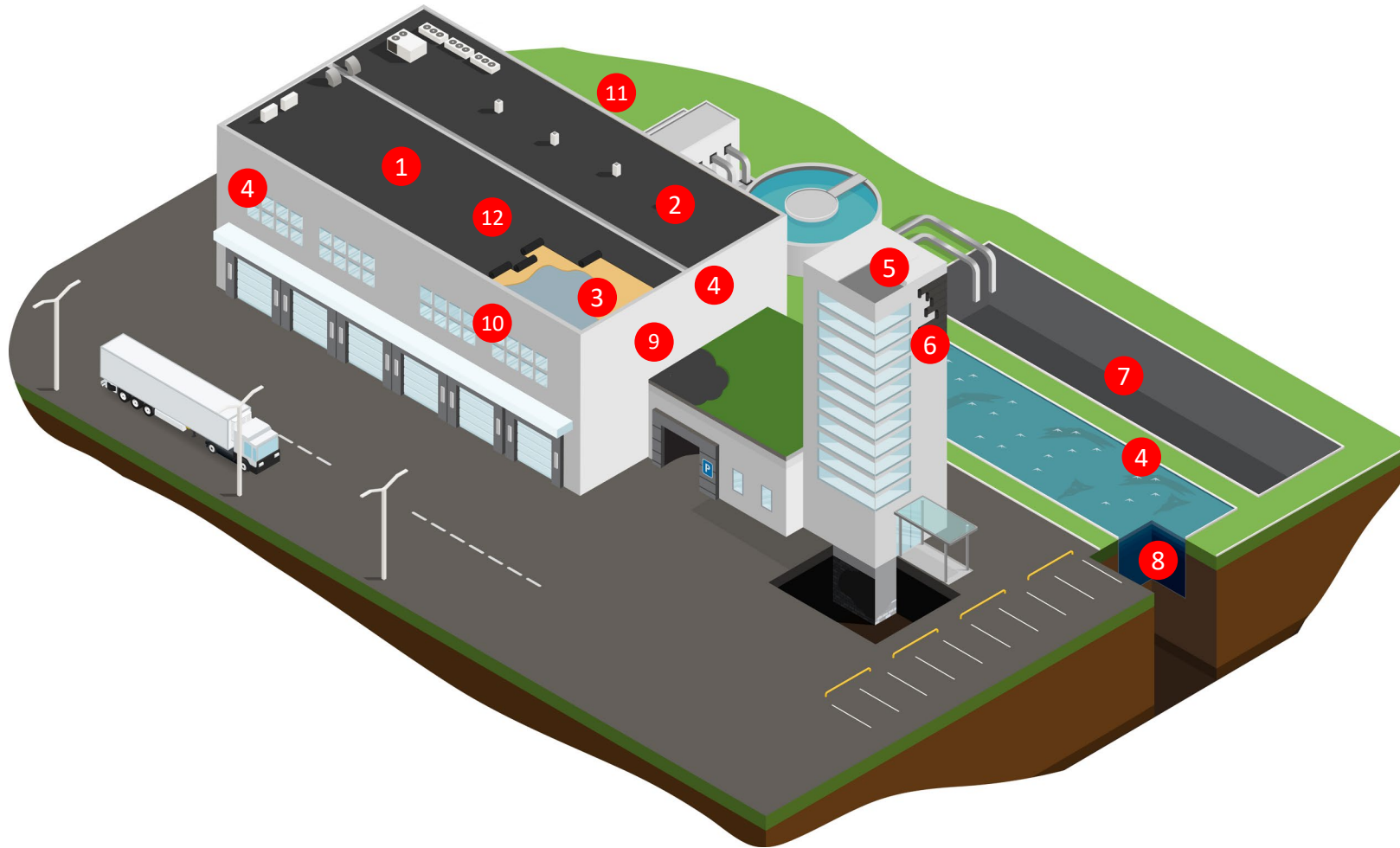
Our business case is built on sustainability

- Durability of our materials (50 years+)
- Improved CO₂-balance with wood-based solutions
- Biodiversity through green infrastructure
- Clean energy solutions: solar panels



Our products and service offering

Wide range of application areas

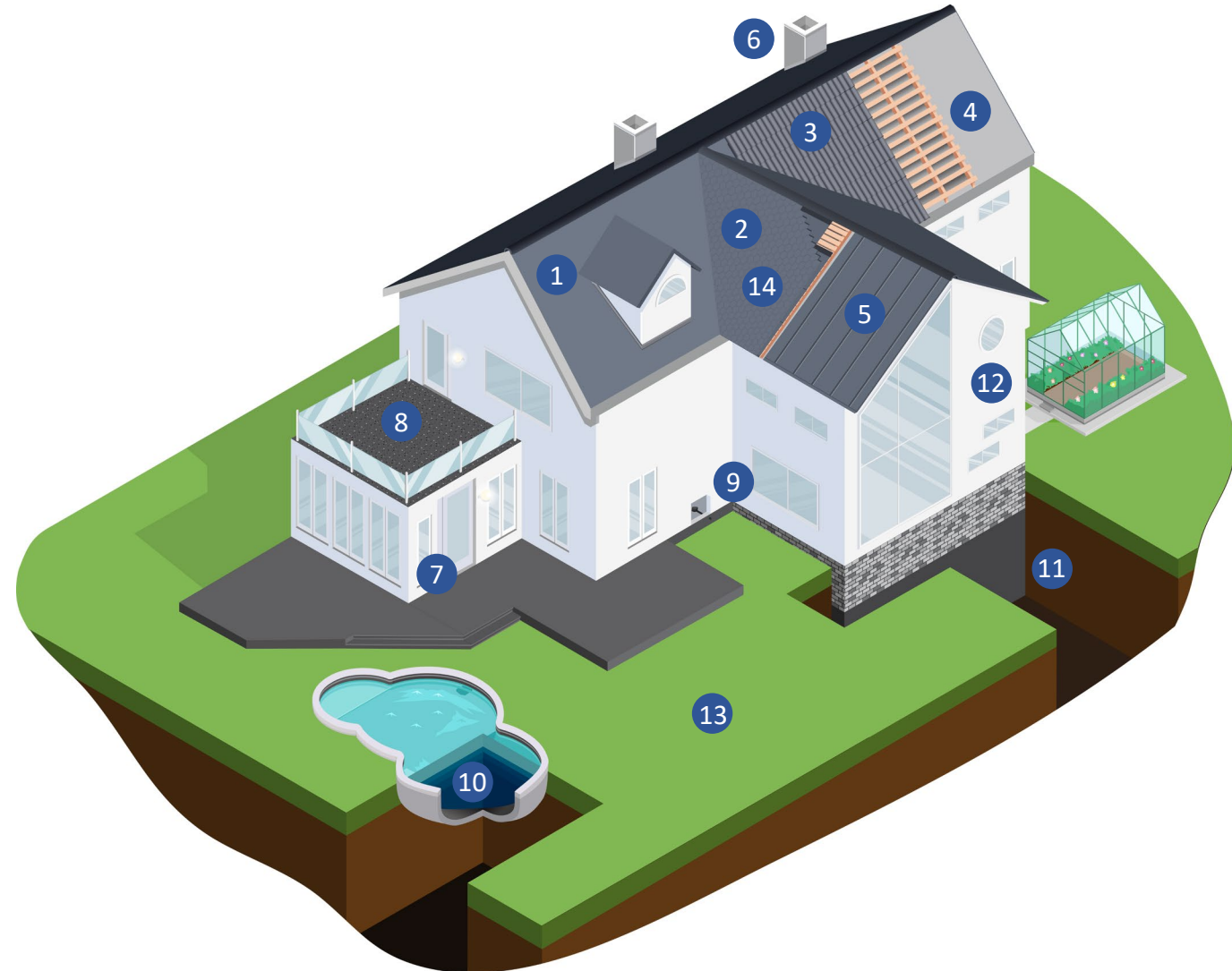


- 1 Bitumen membranes
- 2 EPDM roofing membranes
- 3 Insulation
- 4 Aluminum profiles and outlets
- 5 Ballasted roofing systems
- 6 Façade waterproofing and air sealing
- 7 Basement tanking systems
- 8 Geomembranes
- 9 Parking and bridge membranes and systems
- 10 Prefabricated façade and roof elements
- 11 Green infrastructure
- 12 Installation of solar panels

Our products and service offering

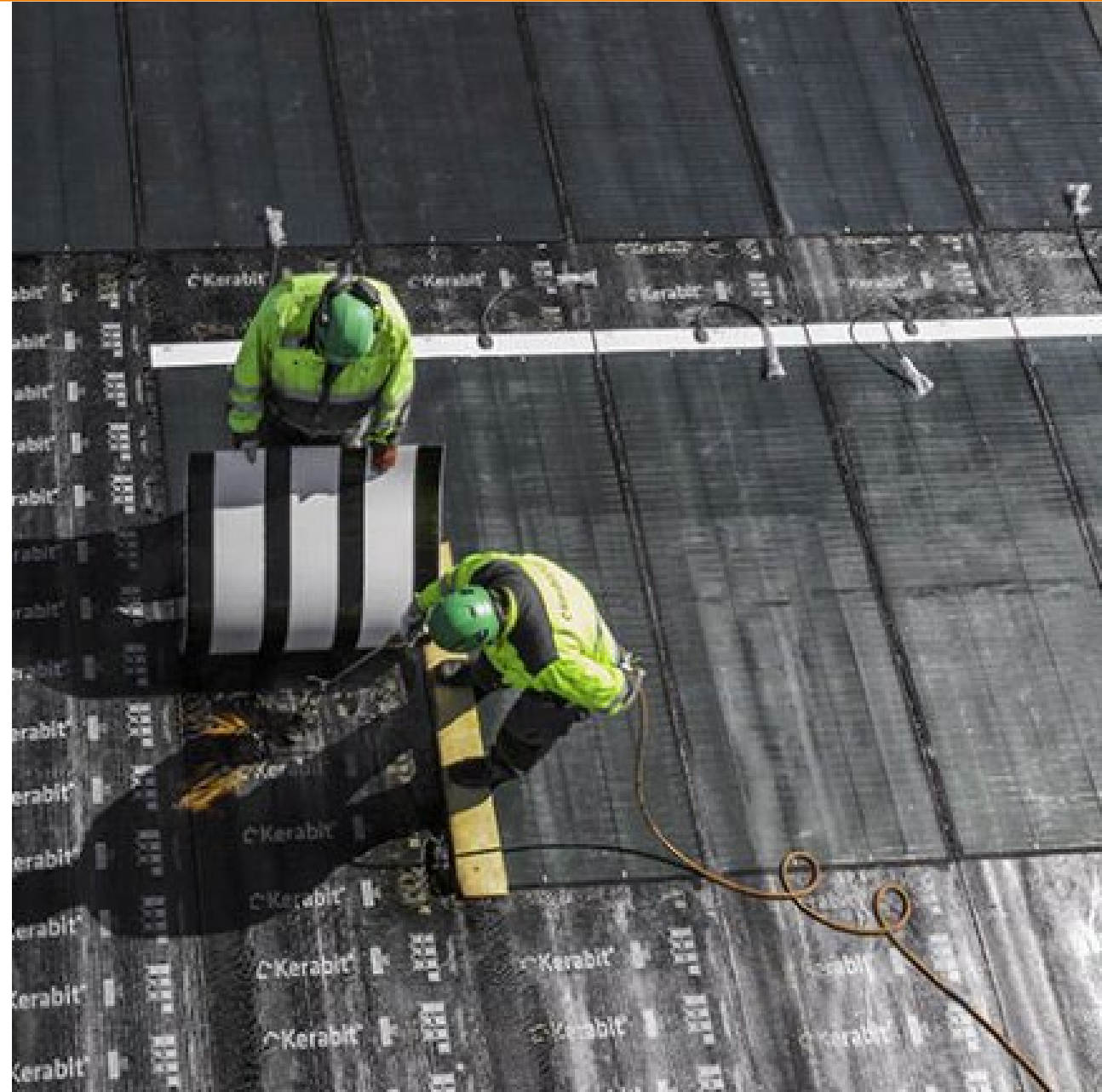
Wide range of application areas

- 1 Bitumen membranes
- 2 Bitumen shingles
- 3 Steel roof
- 4 Underlay membranes
- 5 Standing seam roof
- 6 Accessories – stack sealing
- 7 Moisture, wind and vapor barriers
- 8 Ballasted roofing systems
- 9 Radon control systems
- 10 Pond liner
- 11 Tanking
- 12 Prefabricated façade and roof elements
- 13 Green infrastructure
- 14 Installation of solar panels

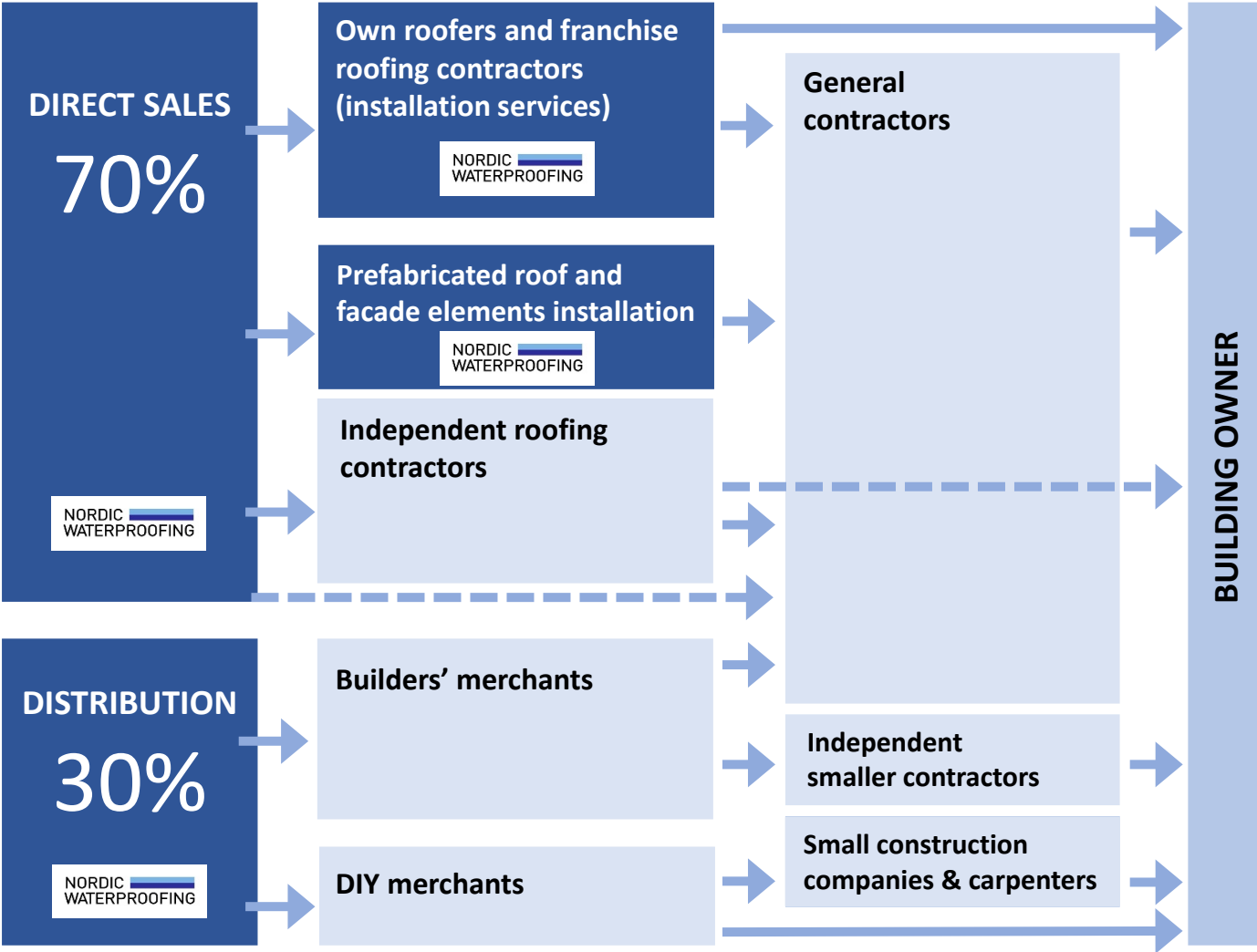
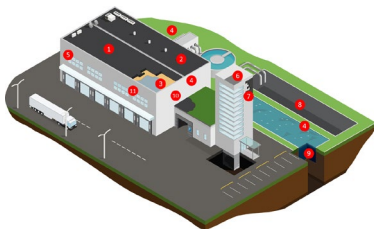


Our services – installations, contracting and maintenance

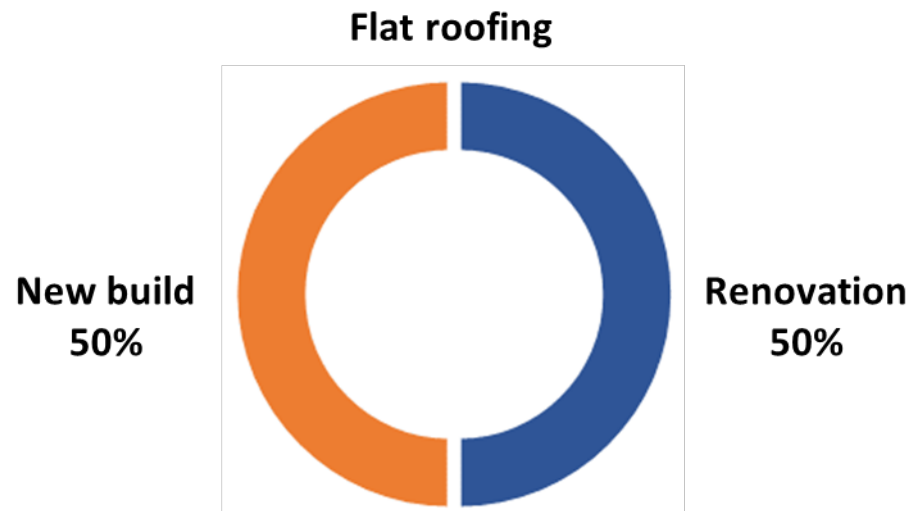
- Waterproofing material
- Pre-fabricated roof and facade elements
- Flooring
- Green infrastructure
- Solar panels



Strong position
in all channels



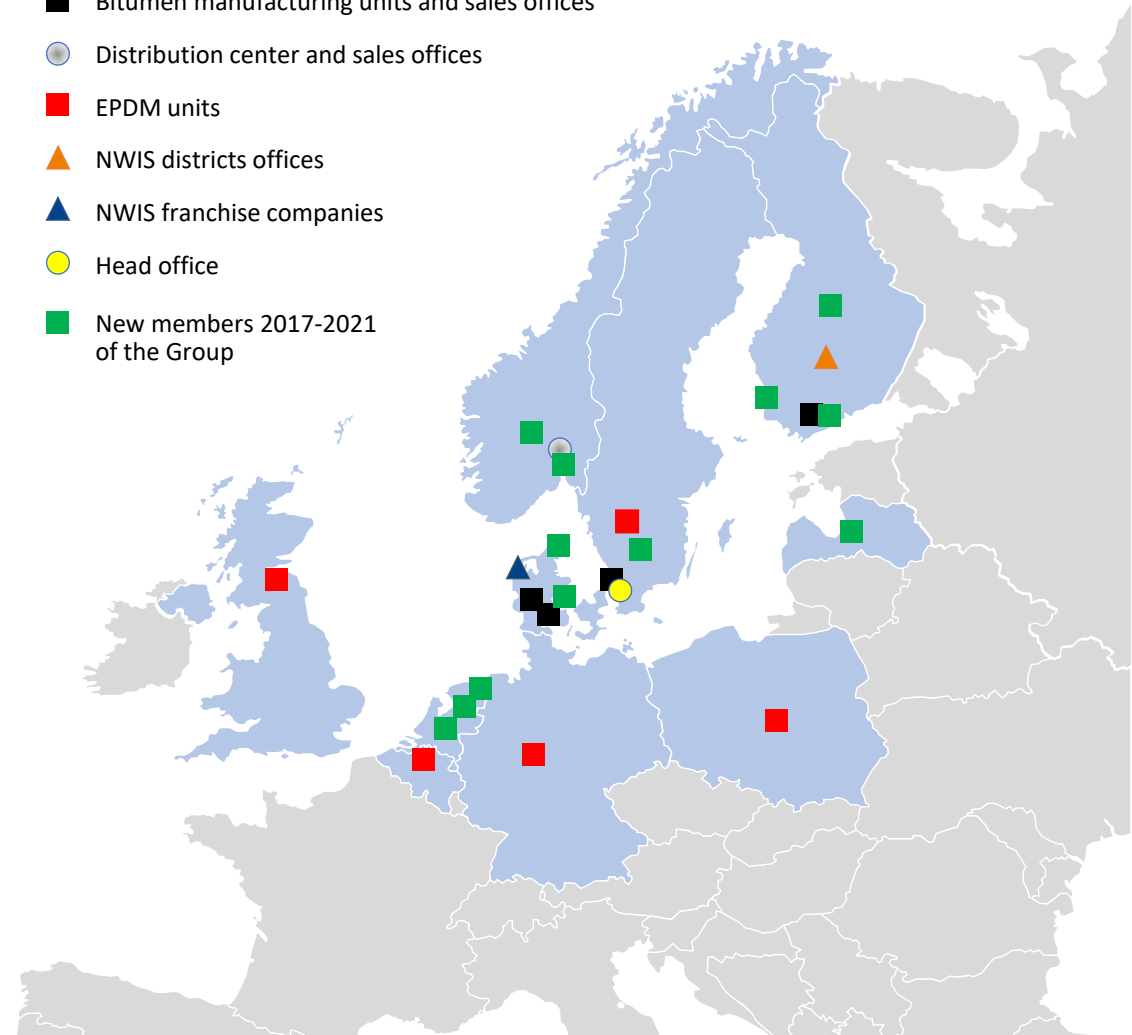
Low exposure to cyclicalty Even distribution between new build and renovation



Our focus is on Northern Europe with
generally stable demand levels

Our footprint

- Bitumen manufacturing units and sales offices
- Distribution center and sales offices
- EPDM units
- ▲ NWIS districts offices
- ▲ NWIS franchise companies
- Head office
- New members 2017-2021 of the Group



Acquisitions strategy:

- Sustainable solutions, e.g.
 - wood based constructions
 - green infrastructure
 - solar panels
- Enhance our product and service offering
- Added value through downstream integration

Product and segment expansion done through multiple acquisitions in 2017-2021



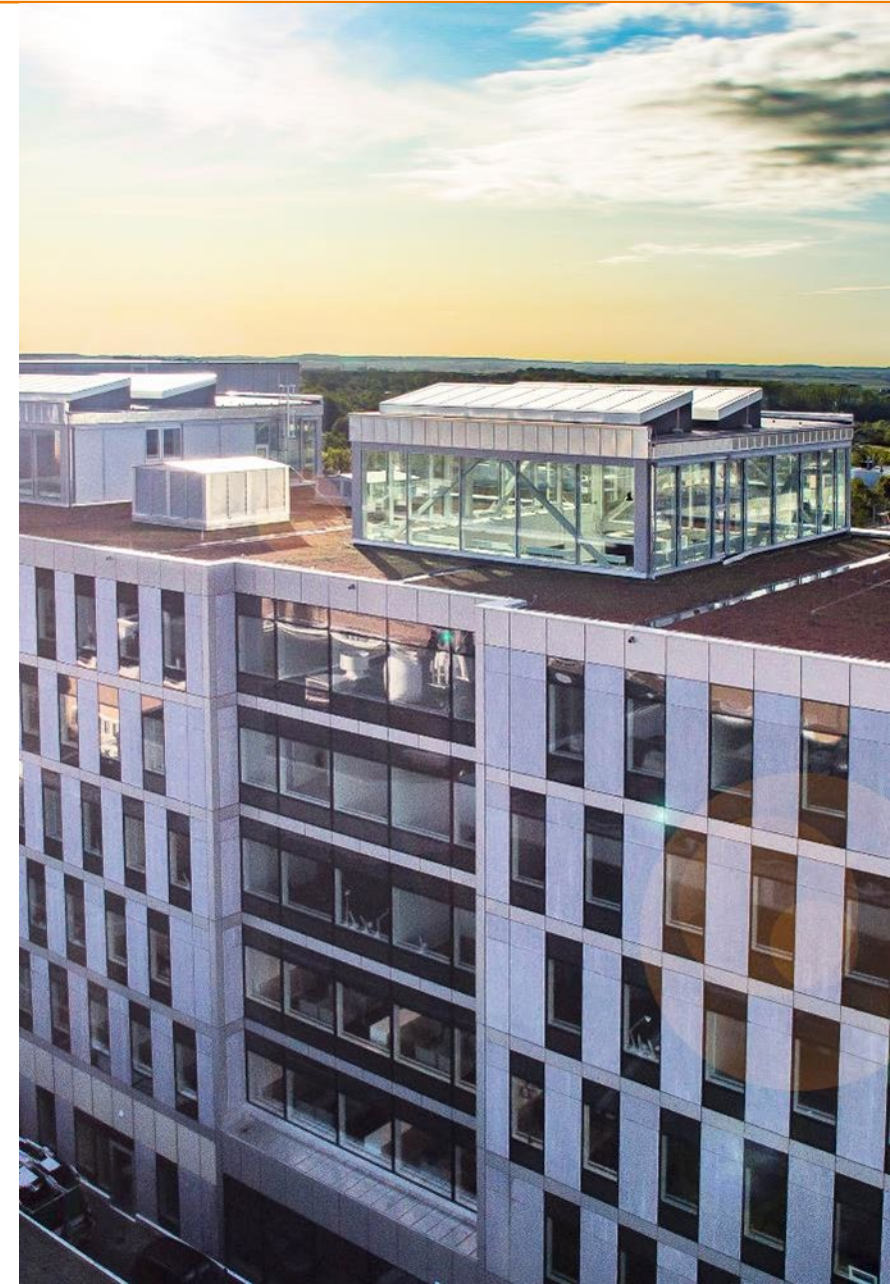


RESULT 2020

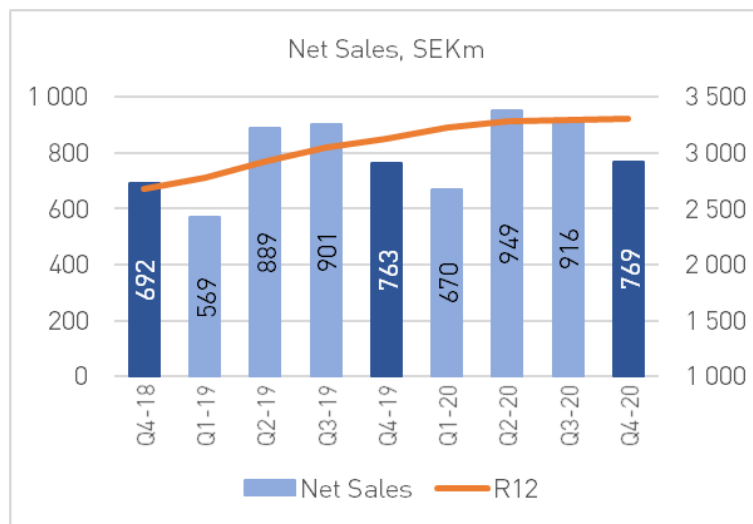
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Highlights and comments 2020

- **Positive sales and margin development**, in spite of Covid-19 pandemic
- Renewed acquisition drive:
 - Solar panel installation: **Playgreen Oy** (Finland)
 - 24% acquired in June 2020, an additional 9% acquired in November
 - Waterproofing contracting: **Byggpartner AS** (Norway)
 - 70% acquired in January 2021
 - Ponds and landscaping: **Gauris B.V.** (Netherlands)
 - 51 percent acquired in February 2021

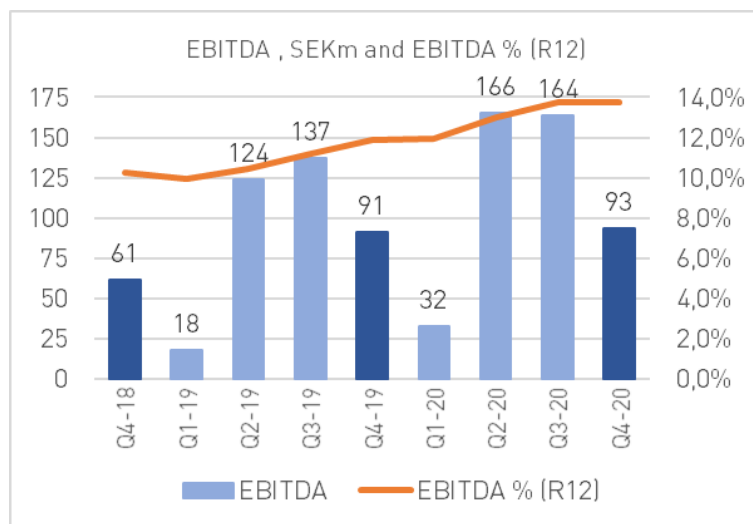


Solid improvement in sales and profitability in 2020



Net Sales

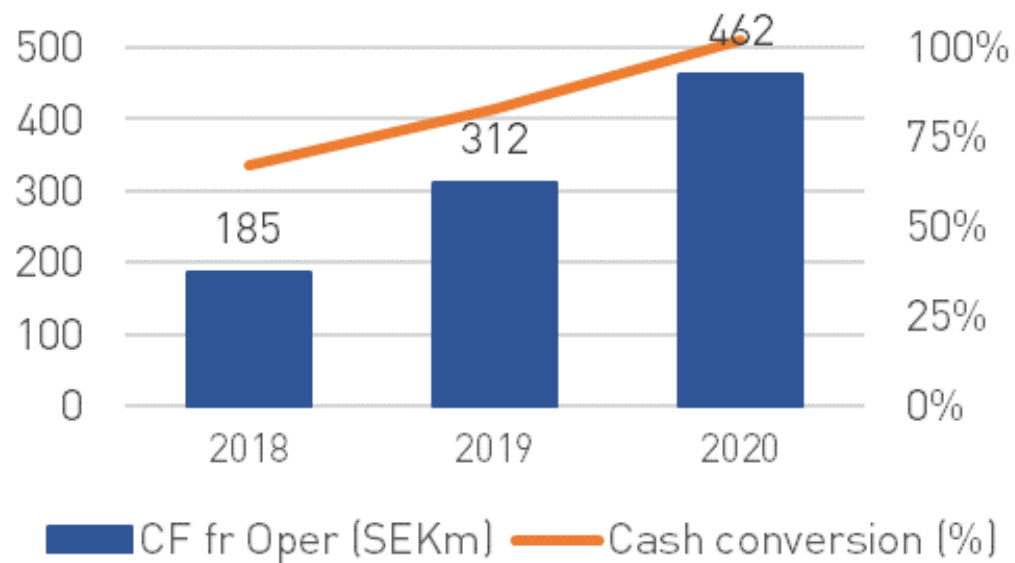
- Net Sales in 2020 SEK 3,303 m (3,122)
- Growth +6 percent
 - Organic: +7 percent
 - Acquisitions: +1 percent
 - Currency: -2 percent



EBITDA

- EBITDA in 2020 SEK 455 m (371)
- EBITDA-margin 13.8 percent (11.9)
- Improvement in margin driven by
 - Volumes
 - Operational improvements
 - Cost development on input materials
 - Cost avoidance

Strong cash-flow from operating activities



- Cash-flow from operating activities in 2020 was SEK 462 m, strong development from previous year (312)
- Operating cash conversion 2020 was 102%, compared with 83% for the full year 2019 and 67% for 2018

Financial targets

Sales growth

NWG's goal is to exceed the growth in the Group's current markets through organic growth.

In addition, the Group expects to grow through selective acquisitions.



Profitability

NWG's goal is to generate a return on capital employed (ROCE) exceeding 13 percent for the financial year



Capital structure

Net interest-bearing debt in relation to EBITDA shall not exceed 3 times at year-end



Dividend policy

NWG' aims to distribute an annual dividend of more that 50 percent of its net profit.
The pay out decision will be based on the Group's financial position, investment needs, liquidity position as well as general economic and business conditions.





Reasons to invest in NWG:

1. Strong market position
2. Sustainable solutions
3. Low cyclical sensitivity
4. Strong financial position
5. High yield



We make waterproofing easy

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Shareholders as per 31 December 2020

Owner	Number of shares	Capital, %	Votes, %
Svolder	3 169 197	13,2%	13,3%
Swedbank Robur Funds	2 117 589	8,8%	8,9%
Mawer Investment Management	1 999 470	8,3%	8,4%
Carnegie Funds	1 634 528	6,8%	6,8%
Handelsbanken Funds	1 562 159	6,5%	6,5%
Länsförsäkringar Funds	1 402 255	5,8%	5,9%
Alcur Funds	1 281 667	5,3%	5,4%
Third AP-fund	1 138 707	4,7%	4,8%
Prior & Nilsson Funds	790 227	3,3%	3,3%
Canaccord Genuity Wealth Management	497 643	2,1%	2,1%
Total 10 largest shareholders	15 593 442	64,7%	65,2%
Other shareholders	8 314 756	34,5%	34,8%
Total number of votes	23 908 198	99,3%	100,0%
Treasury shares	175 737	0,7%	n/a
Total number of shares	24 083 935	100,0%	n/a

Source: Monitor by Modular Finance AB. Compiled and processed data from various sources, including Euroclear, Morningstar and the Swedish Financial Supervisory Authority. Holdings with depositories are reported as "other shareholders".

Share details

- Ticker symbol NWG
- ISIN code DK0060738409
- Sector Construction & Materials
- Number of shares of SEK 1.00 24,083,935
- Treasury shares 175,737
- Voting & ownership restrictions None
- Current market cap SEK 3,500 million (3 March 2021)
- Contact Per-Olof Schrewelius, CFO & investor relations
+46 707 82 79 58
per-olof.schrewelius@nordicwaterproofing.com

Experienced board of directors



Mats O. Paulsson
Chairman

Relevant experience:
Chairman of the board of Caverion, Nordisk Bergteknik and Svevia. Board member of BE Group. Previously board member of Acandao, Paroc, Ramirent, BTH Bygg, KEWAB, AKEAB, Mark & Energi byggarna and WinGroup. CEO of Bravida, Strabag, PEAB Industri. (15,000 shares)



Leena Arimo
Board member

Relevant experience:
CFO of the Finnish subsidiary of the listed Swedish group Bravida, which provides installation and service of systems in properties and facilities. Previously Senior Vice President, Finance, at Lemminkäinen, Managing Director at Lemcon Network (0 shares)



Steffen Baungaard
Board member

Relevant experience:
Board member of Arkil Holding, Carl Ras and M.B. Packaging. Previously CEO and President of Hus-Compagniet. (0 shares)



Allan Jørgensen
Board member

Relevant experience:
CEO of Dovista. Board member of OH Industri and Pankas. Previously board member of Hus-Compagniet, CEO of Kemp & Lauritzen. (0 shares)



Riitta Palomäki
Board member

Relevant experience:
Member of the supervisory committee and deputy chair of the audit committee at OP Cooperative. Previously member of the board of directors, chair of the audit committee and member of the remuneration committee at HKScan Oyj, and CFO of Uponor. (5,000 shares)



Hannu Saastamoinen
Board member

Relevant experience:
External board positions in VEHO Group, Rototec Oy, MTC Flextek Oy. Previously Senior positions in, among others: CEO of the indoor climate group Swegon, a wholly owned subsidiary of the listed Swedish investment company Investment AB Latour. Munters, Huurre Group, TAC Svenska, Carrier Refrigeration and Electrolux (0 shares)



Kristina Willgård
Board member

Relevant experience:
CEO of AddLife, Chairman of the board of AddLife Development, board member of Mediplast, Biolín Scientific, and Biomedica Medizinprodukte. Previously board member of Serneke Group and assignments as board member and partner in Willgård AB. (0 shares)

Experienced management team



Martin Ellis, CEO

Joined NWG in 2011

Previous experience: CEO of NWG 2011-2012 and Chairman 2011-2015. 30 years experience as CEO and other leading positions including Icopal and Saint Gobain (184,680 shares)



P-O Schrewelius, CFO & Investor Relations

Joined NWG in 2020

Previous experience: Different CFO and Finance Manager positions in various industries at, among others, Alligator Bioscience AB, the Getinge group and the Sandvik group (9,000 shares)



Bengt-Erik Karlberg, Head of Veg Tech

Joined NWG in 2018

Previous experience: 20 years of experience of managing positions and sales including Veg Tech and Mekra Lang (17,000 shares)



Mats Lindborg, Head of NW Sweden

Joined NWG in 1986

Previous experience: 30 years of experience of sales and marketing including Trelleborg Waterproofing (11,934 shares)



Esa Mäki, Head of NW Finland

Joined NWG in 2017

Previous experience: CEO of Nesco Group and various managerial positions of Icopal Finland and other companies in the building material industry. (11,872 shares)



Paul Erik Rask, Head of NW Denmark

Joined NWG in 1992

Previous experience: 30 years of experience of leading positions and sales and marketing including Trelleborg Phønix A/S (16,374 shares)



Martin Tholstrup, Head of Taasinge Elementer

Joined NWG in 2017

Previous experience: 20 years of experience from development, sales and prefabrication within the construction industry (10,890 shares*)



Thomas Zipfel, Head of SealEco

Joined NWG in 2009

Previous experience: 20 years of experience of managing positions including Trelleborg Waterproofing Polymeric Membranes (1,726 shares)



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