



NORDIC WATERPROOFING GROUP PROTECTING BUILDINGS AND INFRASTRUCTURE

Durable and sustainable building solutions

 Date 2021.09.14

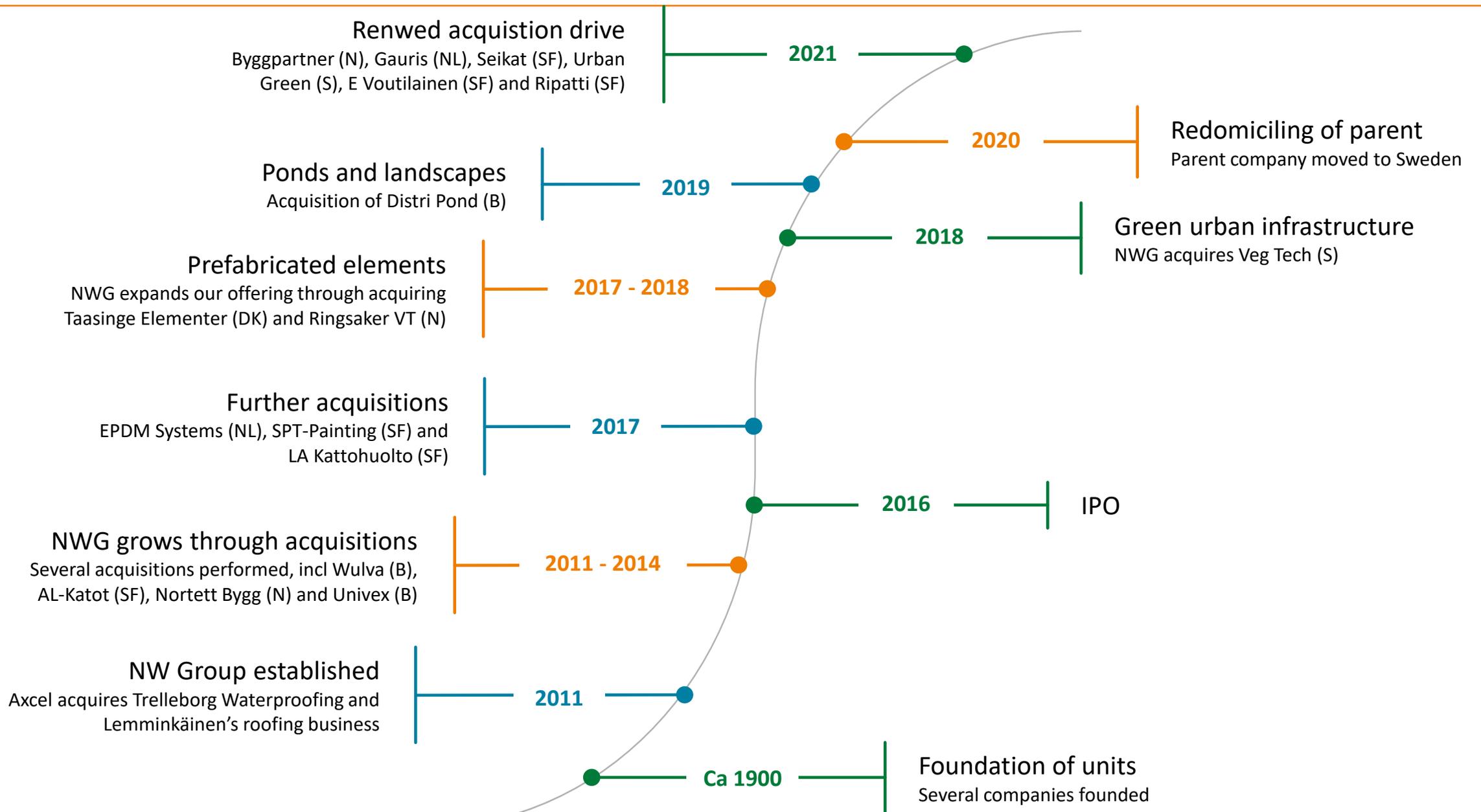
ABG Investor Day seminar 14 September 2021

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.

NORDIC 
WATERPROOFING

Our story



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

Wide range of application areas

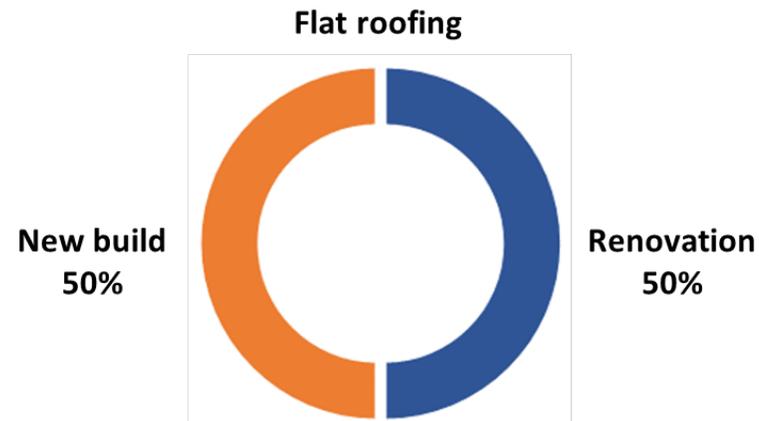


Our services – installation, contracting and maintenance

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



Low exposure to cyclicity
Even distribution between new
build and renovation



Our footprint



Our focus is on Northern Europe with
generally stable demand levels

Sustainability: our contribution

- Long lasting protection of structures
- Keeping insulation dry and functional, thus reducing buildings' energy consumption
- Using refineries' waste material: bitumen
- Promoting wood-based construction: absorbing CO₂ instead of emitting it as cement does
- Promoting green vegetational surfaces and solar energy in buildings



ESG

- Sustainable building solutions drive
 - wood based constructions
 - green infrastructure
 - solar panels
- Emission reduction targets
 - Target zero CO₂ emissions 2050
 - Towards a 100% share of recycled plastics in the carrier
- UN Code of Conduct
- Partner's compliance
- Whistleblower function
- Trainee programs for roofers
- Focus on female employment



Acquisition strategy

- Focus on sustainable solutions
- Enhance our product and service offering
- Added value through downstream integration

Renewed acquisition drive in 2021

- Waterproofing contracting (Norway)
- Ponds and landscaping (Netherlands)
- Prefabricated wooden elements (Finland)
- Urban green landscaping (Sweden)
- Liquid floor coating (Finland)
- Pre-made eaves system (Finland)

Sustained growth since the IPO (2016)

- 20+ acquisitions since IPO
- Turnover doubled

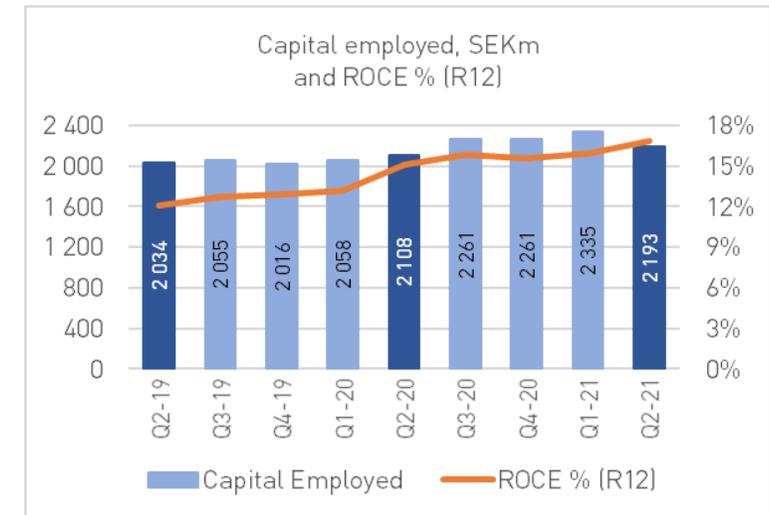
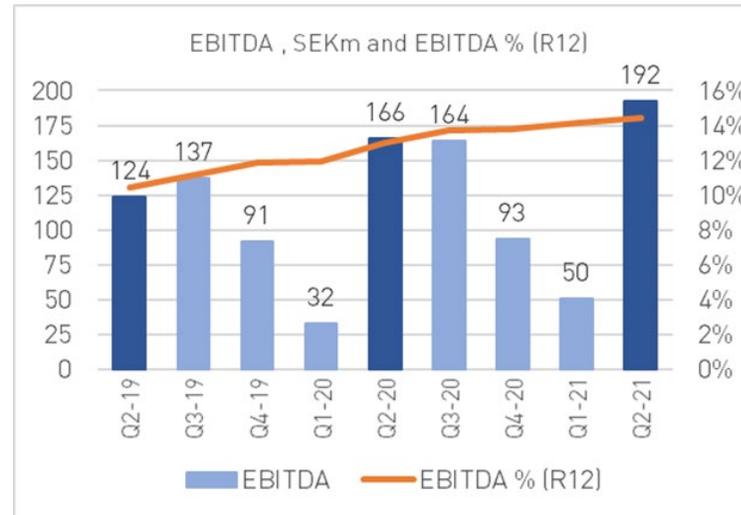
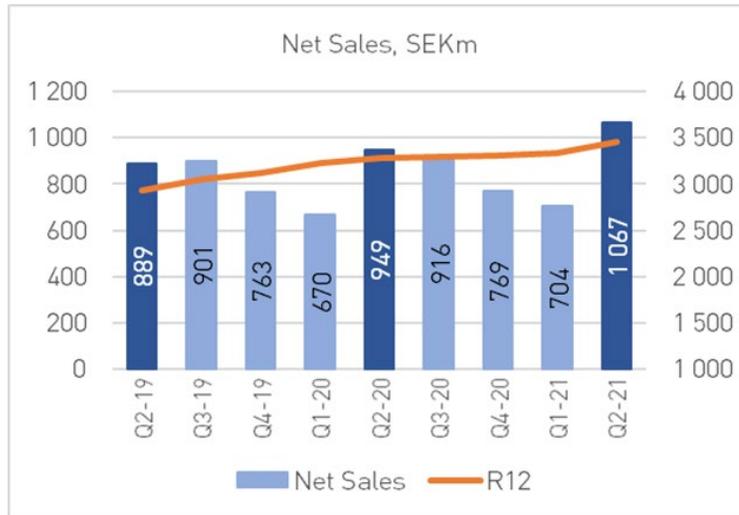


Highlights and comments Jan – June 2021

- **Demand** remains strong
- **Input cost inflation continues**, has led us to announce and implement corresponding sales price increases. Should input cost inflation accelerate we cannot rule out margin compression in the second half of 2021.
- **Risk for delays** in job site execution due to shortage of some materials.
- A **CSO-role** (Chief Sustainability Officer) was established. Susanne Højholt, Group R&D Manager, has taken the position with immediate effect and in combination with her current responsibilities.
- Continued **active acquisition drive** (YTD six acquisitions completed)



Q2 2021 results: Continued growth in sales and profitability



- SEK 1,067 m (949 m)
- Growth +13%
 - Organic: +8%
 - Acquisitions: +7%
 - Currency: -3%

- SEK 192 m (166 m)
- RoS 18.0% (17.4%)
- RoS (R12) 14.4% (13.0%)
- Improvement in margins driven by
 - Volumes
 - Operational improvements
 - Recipe optimization

- 16.8% (15.1%)
- Improvement mainly driven by improved profitability
- Solid balance sheet

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:

- Strong market position
- Sustainable solutions
- Low cyclical sensitivity
- Strong financial position
- Attractive yield



We make waterproofing easy

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Shareholders as per 30 June 2021

Owner	Number of shares	Capital, %	Votes, %
Svolder	3,542,952	14.7%	14.8%
Swedbank Robur Funds	2,105,641	8.7%	8.8%
Mawer Investment Management	1,591,560	6.6%	6.6%
Handelsbanken Funds	1,530,199	6.4%	6.4%
Länsförsäkringar Funds	1,346,343	5.6%	5.6%
Carnegie Funds	1,135,625	4.7%	4.7%
Alcur Funds	1,002,259	4.2%	4.2%
Third AP-fund	1,000,000	4.2%	4.2%
Canaccord Genuity Wealth Management	481,643	2.0%	2.0%
Avanza Pension	475,420	2.0%	2.0%
Total 10 largest shareholders	14,211,642	59.0%	59.3%
Other shareholders	9,742,347	40.5%	40.7%
Total number of votes	23,953,989	99.5%	100.0%
Treasury shares	129,946	0.5%	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 87,232
- Voting & ownership restrictions None
- Current market cap SEK 5,200 million (31 August 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: CEO of the indoor climate group Swegon, a wholly owned subsidiary of the listed Swedish investment company Investment AB Latour. External board positions in VEHO Group, Rototec Oy, MTC Flextek Oy. Previously Senior positions in, among others, Munters, Huurre Group, TAC Svenska, Carrier Refrigeration and Electrolux (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

(211,402 shares)



Palle 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)



Mats Lindborg, Head of NW Sweden

Joined NWG in 1986

Previous experience: 30 years of experience of sales and marketing including Trelleborg Waterproofing

(12,877 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.

(15,384 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

(22,740 shares*)



Thomas Zipfel, Head of SealEco

Joined NWG in 2009

Previous experience: 20 years of experience of managing positions including Trelleborg Waterproofing Polymeric Membranes

(8 848 shares)

* Including related parties



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