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Presentation in connection with the  
**Digital Annual General Meeting**  
of HANZA Holding (publ) on April 26<sup>th</sup>, 2021



Audiocast, released April 9, 2021  
Erik Stenfors, CEO, HANZA Group  
Lars Åkerblom, CFO, HANZA Group



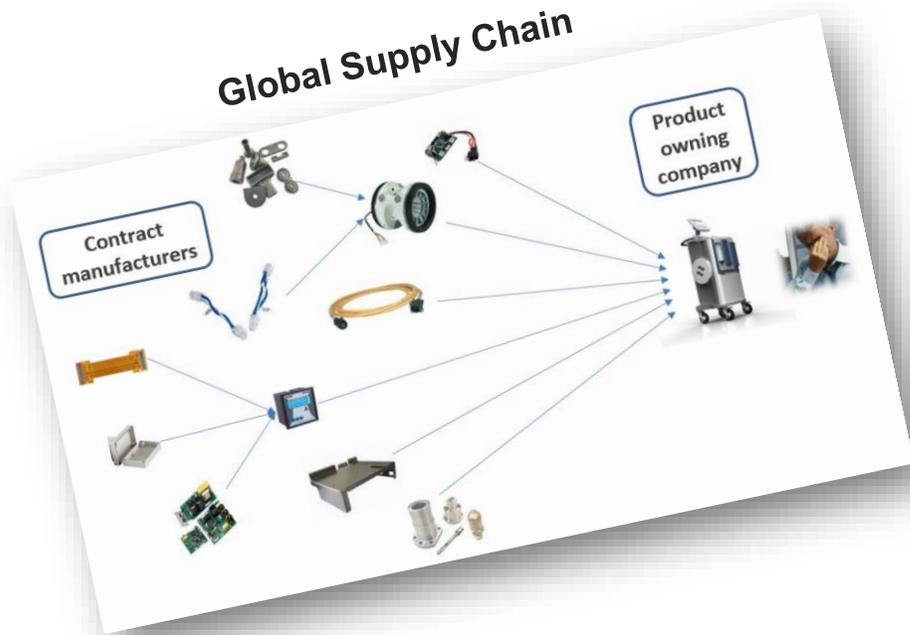
# Agenda

1 Business Update

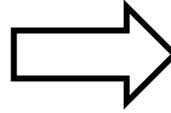
2 Facts, financials and commentary

3 Summary

## HANZA in one minute



Manufacturing Clusters



and

Advisory Services

MIG™



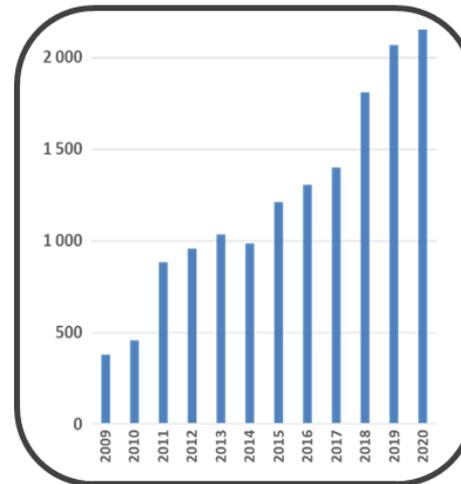
“Manufacturing Solutions for Increased Growth and Earnings”

## HANZA in one minute

6 Manufacturing clusters, ca. 1,700 p.



Annual Sales  
2009-2020



Some customer examples



# Year 2020 in brief

## A challenging year...

- Pandemic, action program and partial recovery

## ...that, however, provided further proof-of-concept.

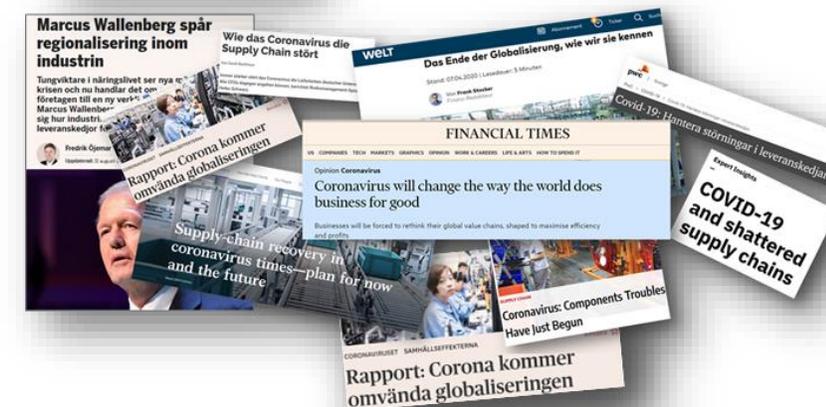
- Customer acknowledgments/awards, as HANZA's larger clusters maintained high delivery accuracy / quality in difficult conditions
- Main cluster (Sweden) ended the year with an operating margin above 9%, despite substantially reduced sales (-12%).
- Increased awareness of unreliable supply chains accelerates regionalization of product manufacturing



Awards received during covid-19



Environment and Reliability drive the trend towards regional supply chains



# Roadmap 2021

## Further strengthen Clusters



- **Through investments**  
A new production plant in Estonia 12,000 sqm, open Q1/22.  
Investment and expansion on other sites.
- **Through strategic acquisitions**  
Careful selection of companies that add customer value  
and meet our acquisition parameters

*State of the art  
factory in Estonia*



# Acquisition March 2021...

## Suomen Levyprofiili Oy (“SLP”)

- Located in Joensuu, Eastern Finland
- Manufacturer of high-quality sheet metal structures to well-known customers. Specialists in manufacturing/assembly of machine hoods, covers and reservoir tanks
- Operations in 7,000 sqm, modern, well-adapted premises (built 2014).
- Customers from forestry, mining and the machinery industry
- MD Aku Lampola, 100 coworkers. Strong cultural fit.



Aku Lampola,  
MD of SLP



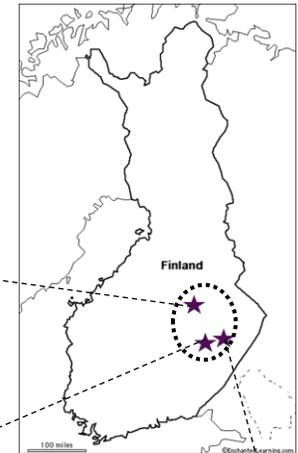
Joensuu  
Municipality



# ...strengthened Cluster Finland

- **HANZA Iisalmi (approx. 3 500 sqm, 50 p.)**  
Specialists in machining
- **HANZA Heinävesi (approx. 11 000 sqm, 50 p.)**  
Embracing different mechanics manufacturing technologies as well as storage/logistics
- **HANZA Joensuu (approx. 7 000 sqm, 100 p)**  
Specialists in sheet metal structures

Iisalmi – Hi-tech automated machining



Heinävesi – Multi-purpose unit



Joensuu – Hi-tech sheet metal mechanics



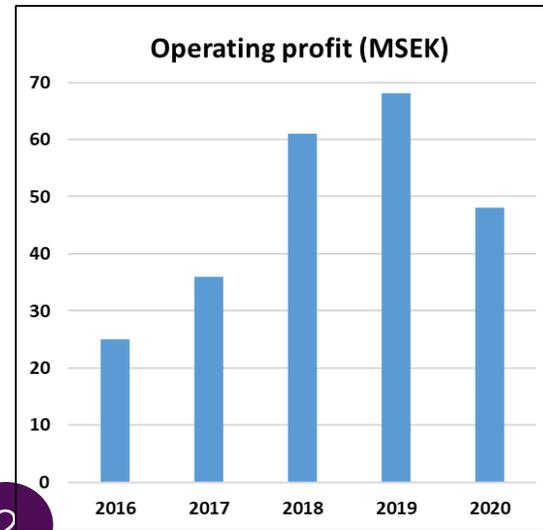
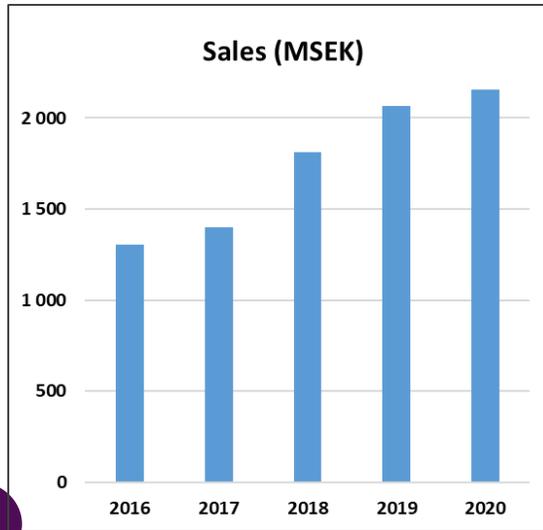
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# Financials FY2020



Balance Sheet KPI (MSEK)	31 Dec 2021	31 Dec 2019
Equity	475	498
Equity/Asset ratio	34%	33%
Cash-flow operations (12 m.)	182	122
Cash	121	67
Operating net debt	271	350

- SALES.** 2,155 MSEK (2,068). A growth of 4% as a net of acquisition in 2019, negative exchange rate, new customers, significant decline of some customer volumes and discontinued volume during action program.
- OPERATING PROFIT.** EBITA: 48 MSEK (68). Pro forma, excluding OTC (“Resistor”): 73 MSEK
- BALANCE.** Strong cash-flow from operations, 182 MSEK (equals to 5.4 SEK/share). Debt lowered in year 2020 by 23%.

# Acquisition of SLP

*(1 EUR = SEK 10.10. Please note the EUR exchange rate varies)*

- Date of acquisition: March 19, 2021
- Price for 100% of the shares in SLP: ca. 33 MSEK.  
In addition, HANZA settled a shareholder loan of ca. 15 MSEK.
- Purchase price consists of cash part (up front + earn-out) and 1.8 M shares in HANZA (corresponding to a dilution of 5,5%). The shares are issued with lock-up until April 1, 2022. New number of shares in HANZA is 35,779,928
- SLP annual turnover is ca. 150 MSEK with an earning before depreciation (EBITDA) of ca. SEK 14 million (9.3%). Net debt amounts to ca. 22 MSEK. SLP is consolidated into HANZA financials as of March, 2021
- Integration costs estimated to ca. 6 MSEK and will mainly be charged to Q1/21. Contribution to HANZA's operating profit during 2021 is thus limited.
- After integration, the acquisition is expected to increase the margin on all units in Finland in accordance with the cluster model.



(MSEK)	SLP
Sales	150
EBITDA	14
SLP net debt	22
Shareholder loan	15
Share price	33
EV	70
<b>Share price+ debt /</b>	
<b>EBITDA</b>	<b>3.4</b>
<b>EV / EBITDA</b>	<b>5</b>

# Board of Directors



**Francesco Franzé**  
ex-EVP Husqvarna Group



**Gerald Engström**  
Chairman/owner, Systemair Group



**Sofia Axelsson**  
VP Husqvarna Group



**Håkan Halén**  
ex-EVP/CFO Hexagon 2001-2013



**Helene Richmond**  
Managing Director Enertech



**AGM, item 9** The nomination committee proposes re-election of the BoD

# Main Owners

Gerald Engström

Ownership structure as of 31.12.2020	Shares	%
Färna Invest AB	6,757,194	19.88
Clearstream Bankings S.A	3,231,814	9.51
Försäkringsaktiebolaget, AVANZA Pension	2,697,917	7.94
Nordnet Pensionsförsäkring AB	2,605,209	7.93
Francoesco Franzé	2,160,000	6.36
Håkan Halén	2,057,470	6.05
SHB Luxembourg of acct Sweden	1,751,654	5.15
Eugen Steiner	1,160,000	3.41
Protector Forsikring ASA	1,100,000	3.24
UBS Switzerland AG	547,975	1.61
<b>10 largest shareholders</b>	<b>24,159,233</b>	<b>71.08</b>
Other shareholders	9,820,695	28.92
<b>Total shares</b>	<b>33,979,928</b>	<b>100.00</b>



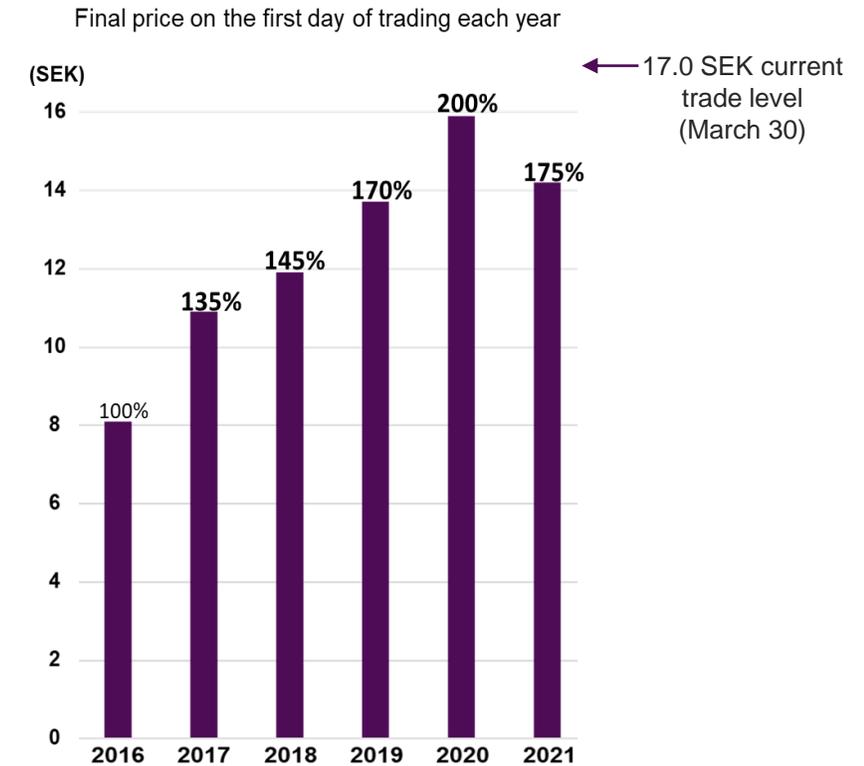
CEO Erik Stenfors  
owns 450 K shares (1.3%)  
**Management**  
owns ca. 750 K shares (2.2%)

Source: Euroclear

**AGM item 14** BoD proposes to authorize the BoD until next AGM to resolve new shares, warrants and/or convertible instruments corresponding to approximately 9.8 percent of the current share capital

# HANZA share development

- Share development had a drop during the pandemic
- Currently (March 30<sup>th</sup>) traded at 17.0 SEK
- Market cap (value of HANZA): approx. 580 MSEK
- Equity per share: 14 SEK



**AGM, item 7 b)** The BoD proposes a dividend of SEK 0.25 per share

# Financial Goals

Follow-up on fiscal year 2020

-  Average sales growth of at least 10% per year over a business cycle
-  Average EBIT margin of at least 6% over a business cycle
-  Equity ratio of at least 30%
-  Provided that the business development allows a dividend, it shall correspond to 30% of the profit after tax

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