

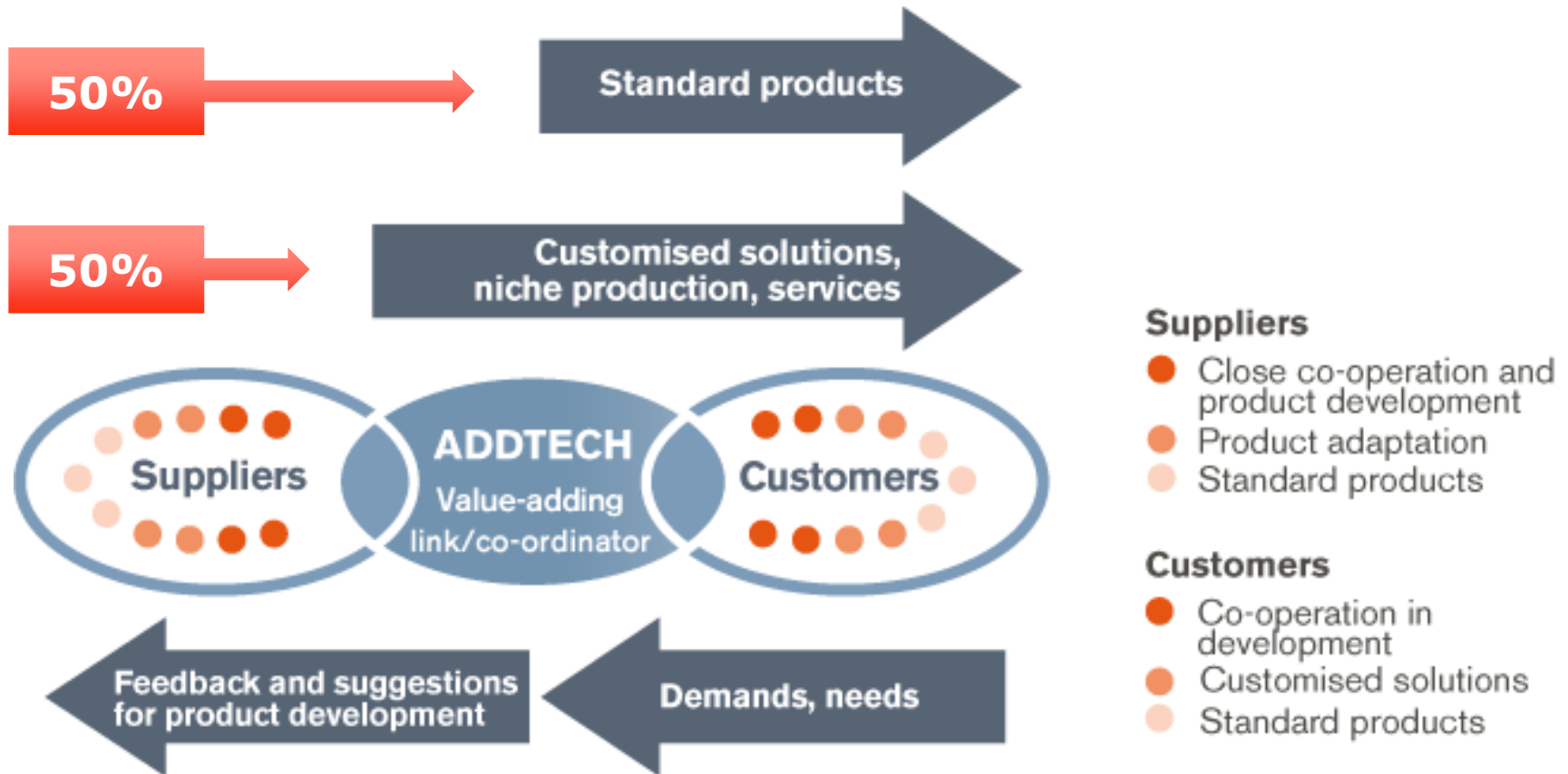
Presentation of Addtech

Addtech in brief

- A technology trading company
- Refining link between suppliers and customers
 - Focus on “Added Value” in product
 - Middle to low-sized volume
- From standard products to own-brand
 - Some own manufacturing
- The Nordic region
 - Other markets with unique offer
- Revenue above SEK 7,000 million
 - About 140 decentralised subsidiaries

Addtech - Business model & Focus

B2B trading of technical products

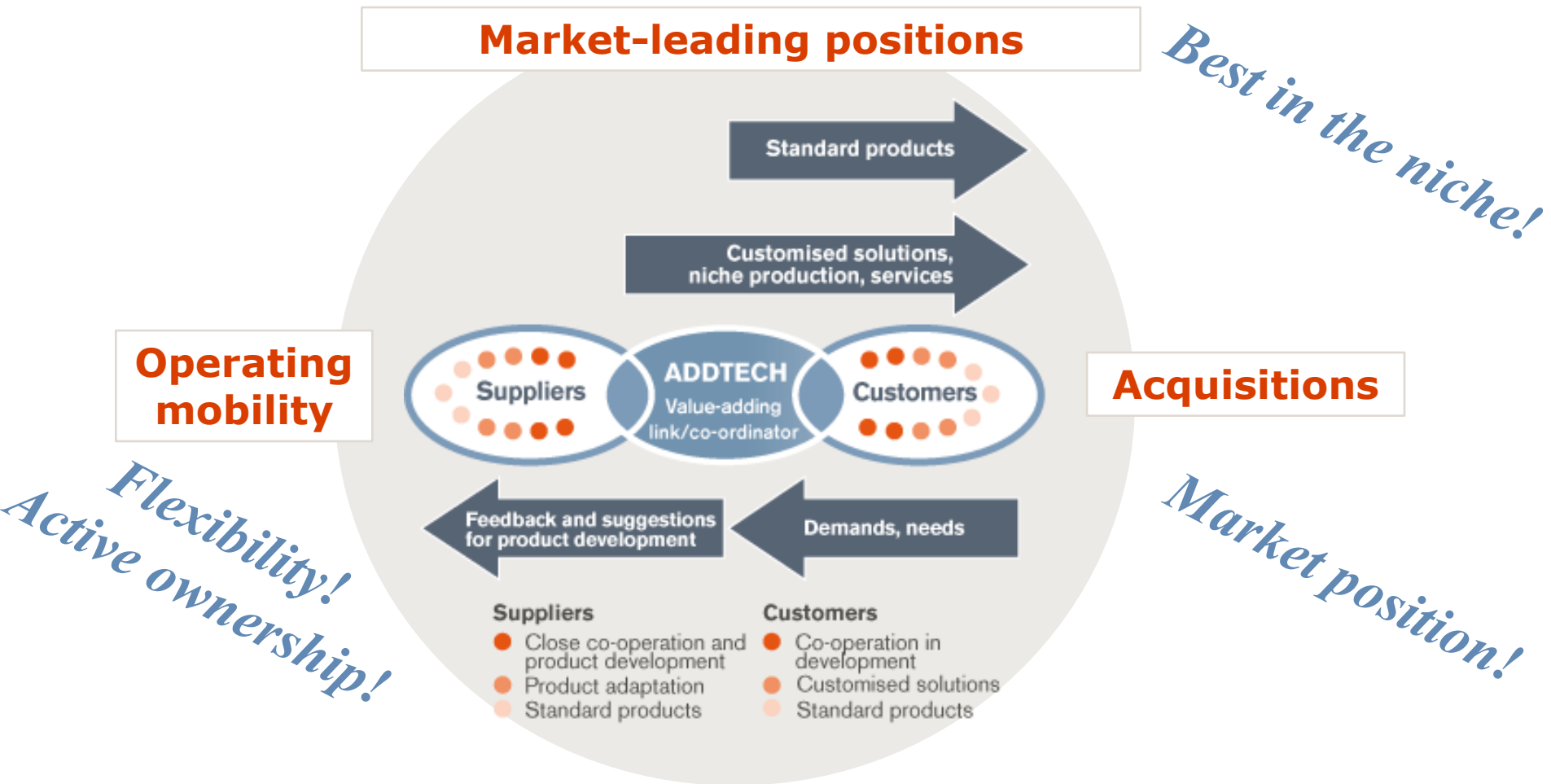


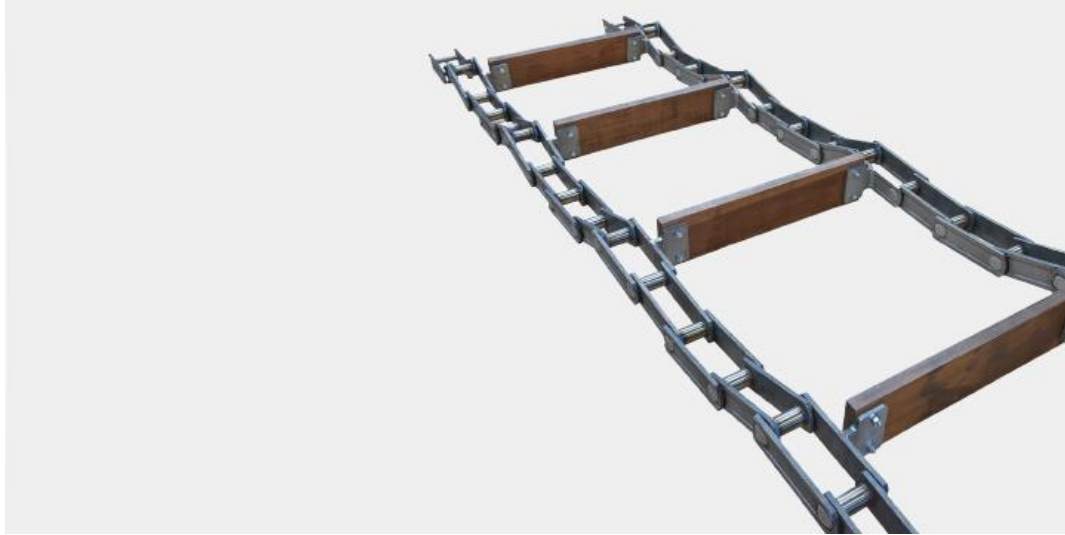
Value **Adding Tech** Provider

Provides technical and economical value added

Strategies for profitable growth

Profitable growth is achieved through continuous business and organisational development



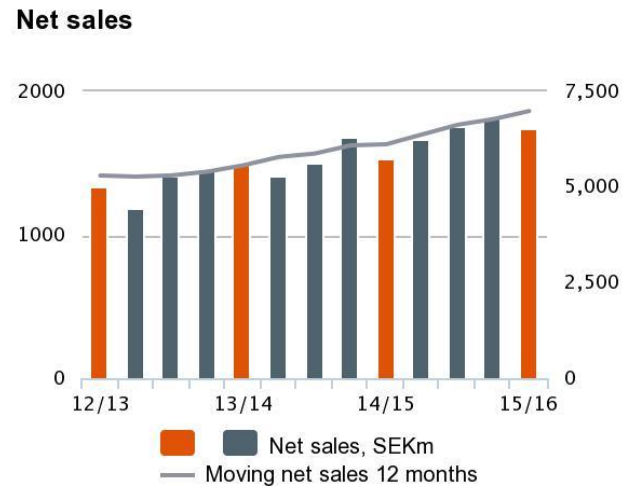


Interim report

1 April 2015 – 30 June 2015

1 April 2015 – 30 June 2015

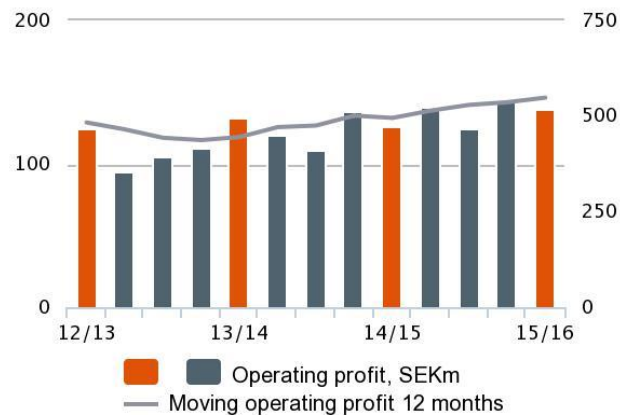
- Net sales increased by 14% to SEK 1,739m (1,529)
 - For comparable units +1%
 - Acquired growth +12%
 - Currency effects +1%



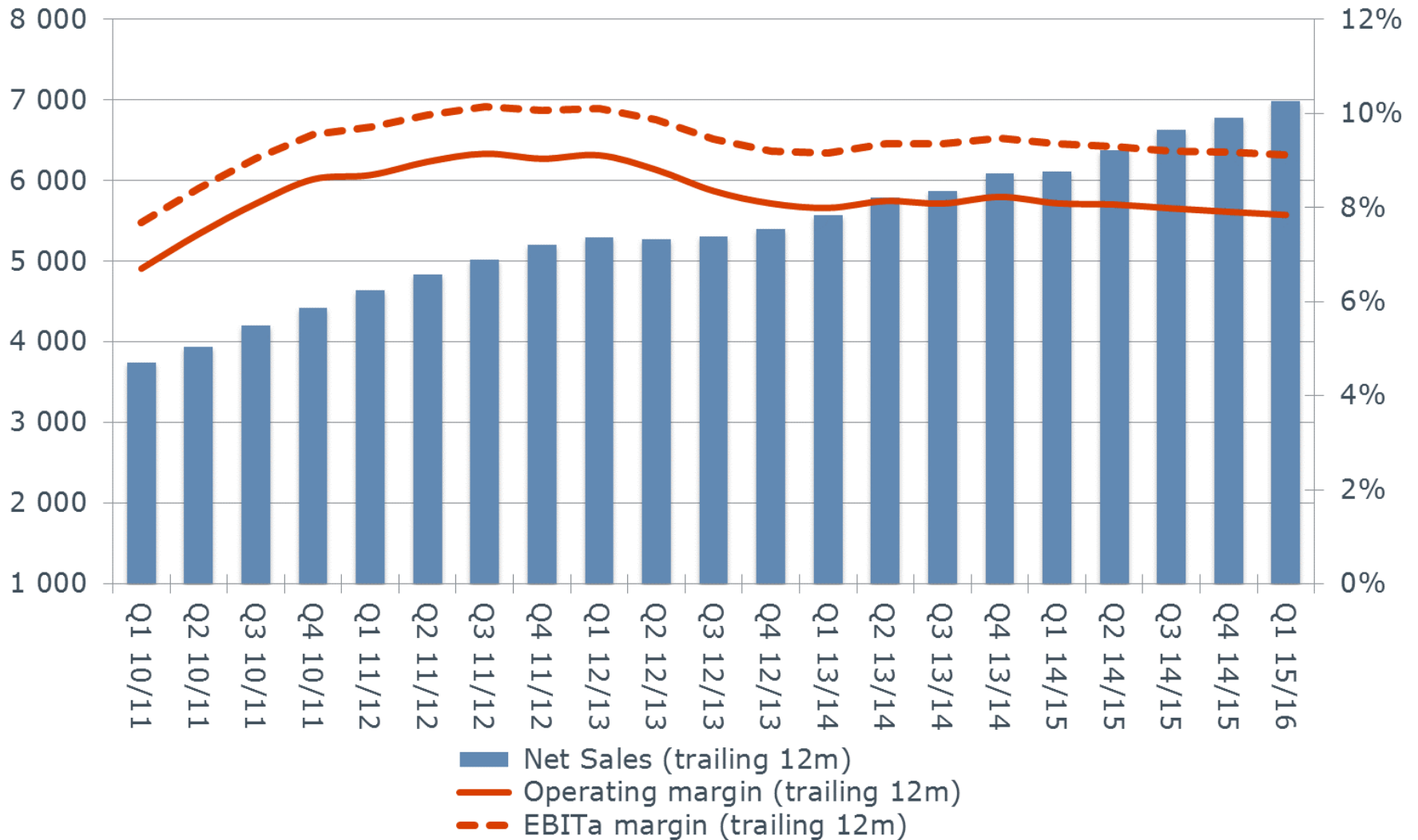
1 April 2015 – 30 June 2015

- Operating profit increased by 9% to SEK 139m (127)
 - Operating margin 8.0% (8.3)
- EBITa increased by 11% to SEK 161m (146)
 - EBITa-margin amounted to 9.4% (9.6)

Operating profit



Revenue & Operating margin



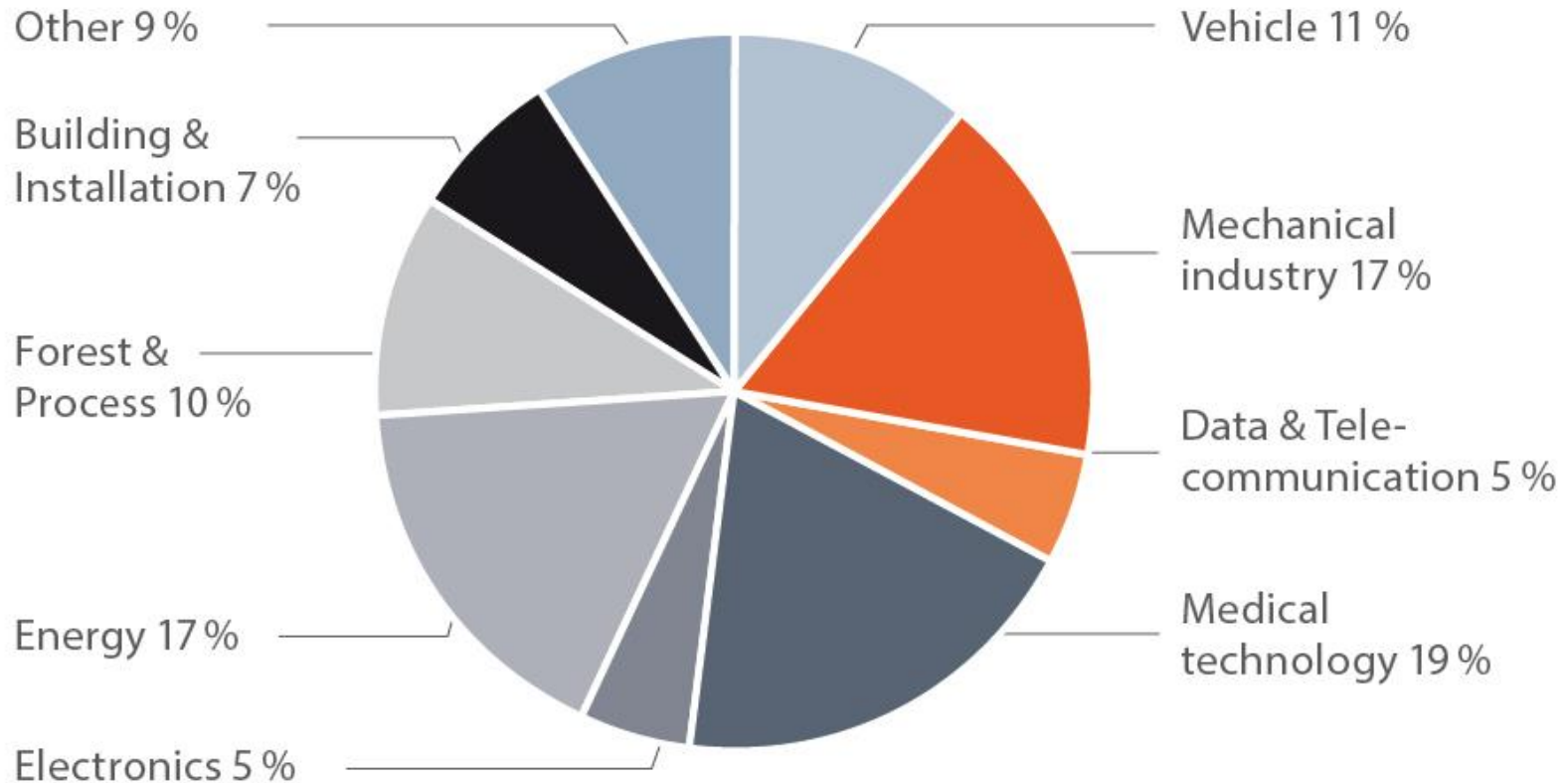
1 April 2015 – 30 June 2015

- During the start of the financial year the business climate for the Group was relatively stable on the whole, but the varying market in terms of geography, customer segments and product segments remains
 - Demand for production components from Nordic manufacturing companies increased slightly in Denmark and Sweden, and remained stable in Finland despite some uncertainty in the market
 - The Norwegian market for production components declined in oil and gas while it was more stable in the marine segment and for land-based industry
 - Several industrial aftermarket customers had robust demand during the quarter and the business climate was unchanged for products in building and installation
 - Some customers in the electrical power area had a continued low investment level and demand from Nordic healthcare continued to rise during the first quarter

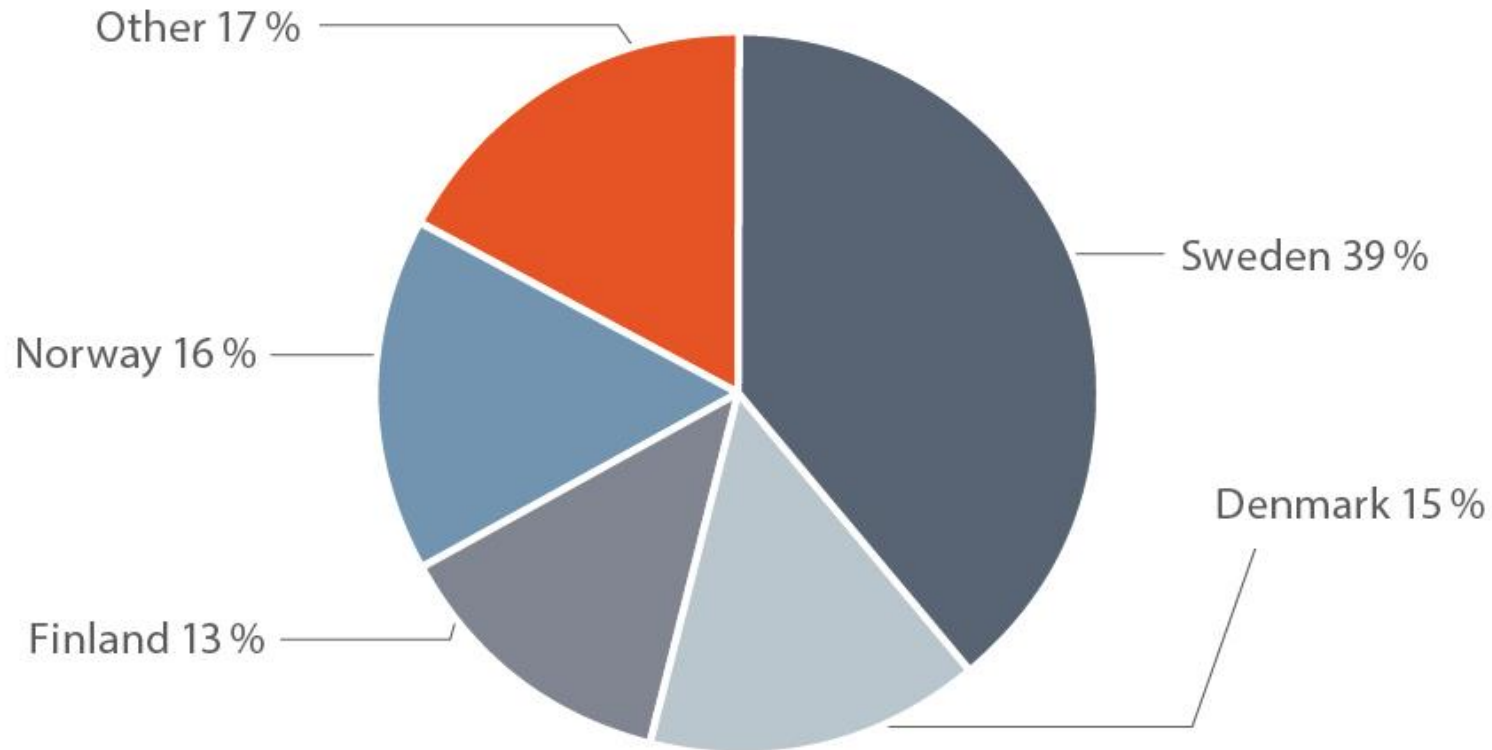
1 April 2015 – 30 June 2015

- During the first quarter the Group assumed ownership of one acquisition, adding annual sales of about SEK 25 million
 - After the interim period, a further three acquisitions took effect and one agreement has been signed to take effect in September
 - The acquisitions add annual sales of about SEK 870 million
- With the acquisitions that took place recently in the Life Science business area, annual sales for the business area amount to over SEK 1,700 million
 - In accordance with earlier information the preparations have now started for a separate listing for the business area on Nasdaq OMX Stockholm through a distribution of shares in Life Science's operations among Addtech's shareholders
 - The ambition is to carry out the listing in the first half of 2016

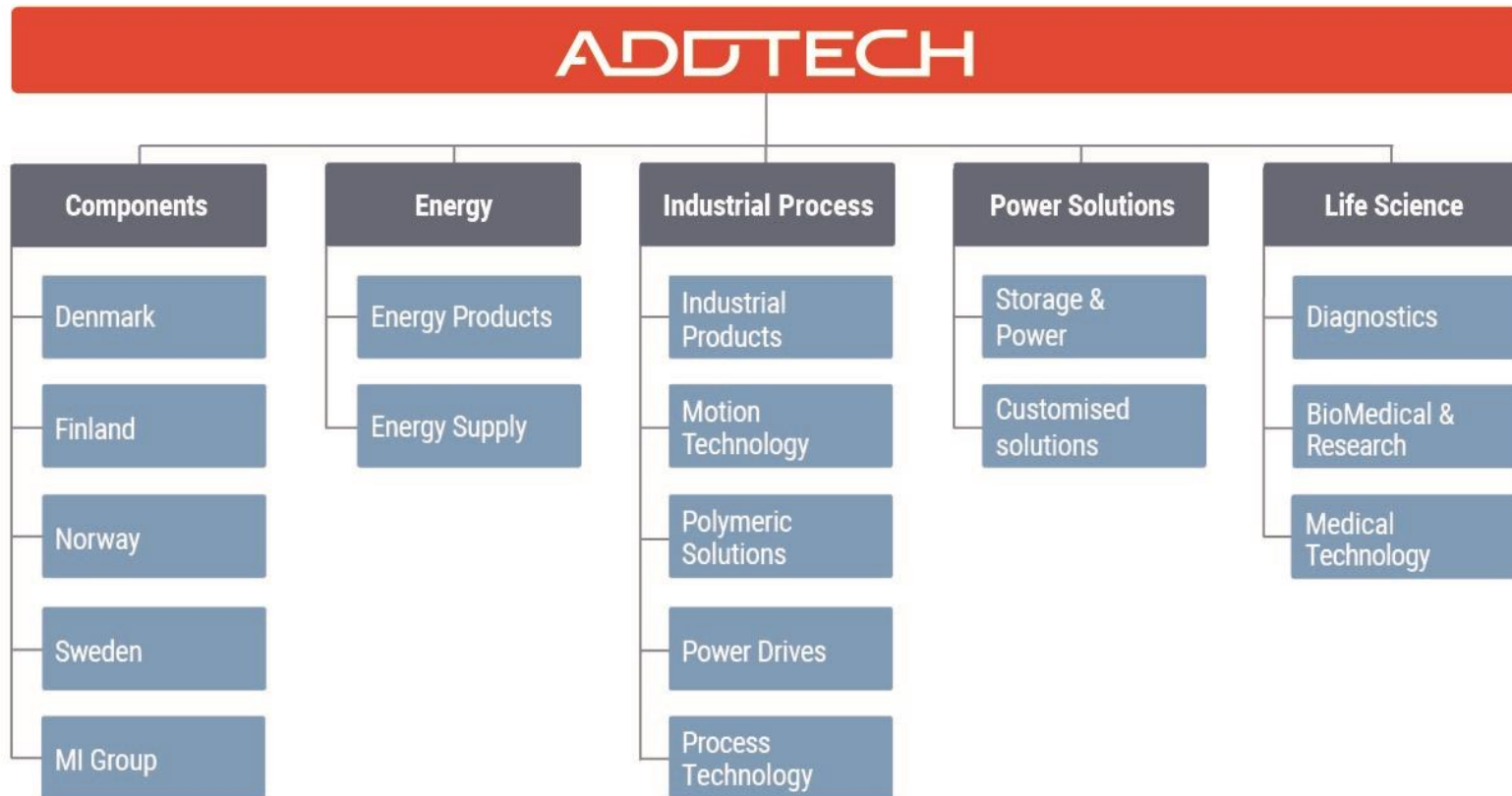
Customer segments 2014/2015



Net sales by geographical market



Business areas & Business units



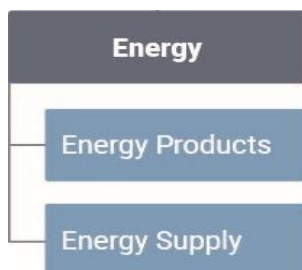
Components



| | 1st quarter | | 2014/2015 | |
|-----------|-------------|------|-----------|------|
| Net sales | 498 | 19% | 1,889 | 19% |
| EBIT | 29 | -4% | 129 | 38% |
| ROS | 5.8% | 7.2% | 6.9% | 5.9% |

- Demand for production components from Nordic manufacturing companies was relatively stable overall during the quarter
 - The business situation on the Danish market continues to improve while our Swedish operations have had limited growth after a strong preceding quarter.
 - Reduced investments in oil and gas in Norway affected demand during the period
 - In Finland, the business climate remained challenging, but in spite of this there was relatively sound demand for our operations

Energy



| | 1st quarter | | 2014/2015 | |
|-----------|-------------|------|-----------|-------|
| Net sales | 324 | 19% | 1,346 | 5% |
| EBIT | 27 | 9% | 114 | -12% |
| ROS | 8.3% | 9.1% | 8.4% | 10.1% |

- Underlying demand in the business area has continued to be weak
 - This primarily applies to the market for larger electrical transmission equipment, where demand has still not improved
 - However, the business climate for niche products in electrical power distribution was better
 - The market for products in electrical installation and electrical safety was stable in Sweden and Finland, but was weaker in Norway during the first quarter

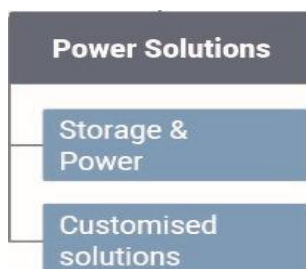
Industrial Process



| | 1st quarter | | 2014/2015 | |
|-----------|-------------|------|-----------|------|
| Net sales | 357 | 11% | 1,403 | 9% |
| EBIT | 24 | 51% | 77 | -17% |
| ROS | 6.7% | 4.9% | 5.5% | 7.2% |

- On the whole, demand improved somewhat in Q1, but business variations remain between different customer and product segments
 - The business situation was stable in forestry, paper/pulp, electric motor solutions and consumables for industrial aftermarket customers
 - The market for products made of polymeric materials remained weak in Denmark
 - After a weak preceding quarter, sales of measuring and analysis instruments to the Nordic process industry rose during the quarter

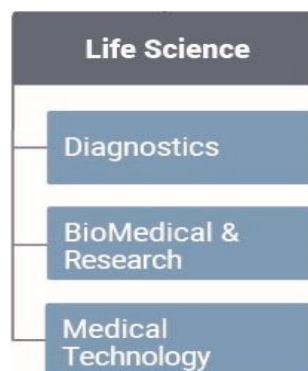
Power Solutions



| | 1st quarter | | 2014/2015 | |
|-----------|-------------|-------|-----------|-------|
| Net sales | 297 | 12% | 1,088 | 13% |
| EBIT | 32 | 16% | 123 | 29% |
| ROS | 10.6% | 10.3% | 11.4% | 10.0% |

- The business area had strong demand in most of its niche markets during the quarter
 - The market for products in battery and power supply solutions in the Nordic markets continued to improve as demand for solutions with new battery technology is rising
 - The business climate for products for the special vehicles industry improved, but remains weak in the mining segment

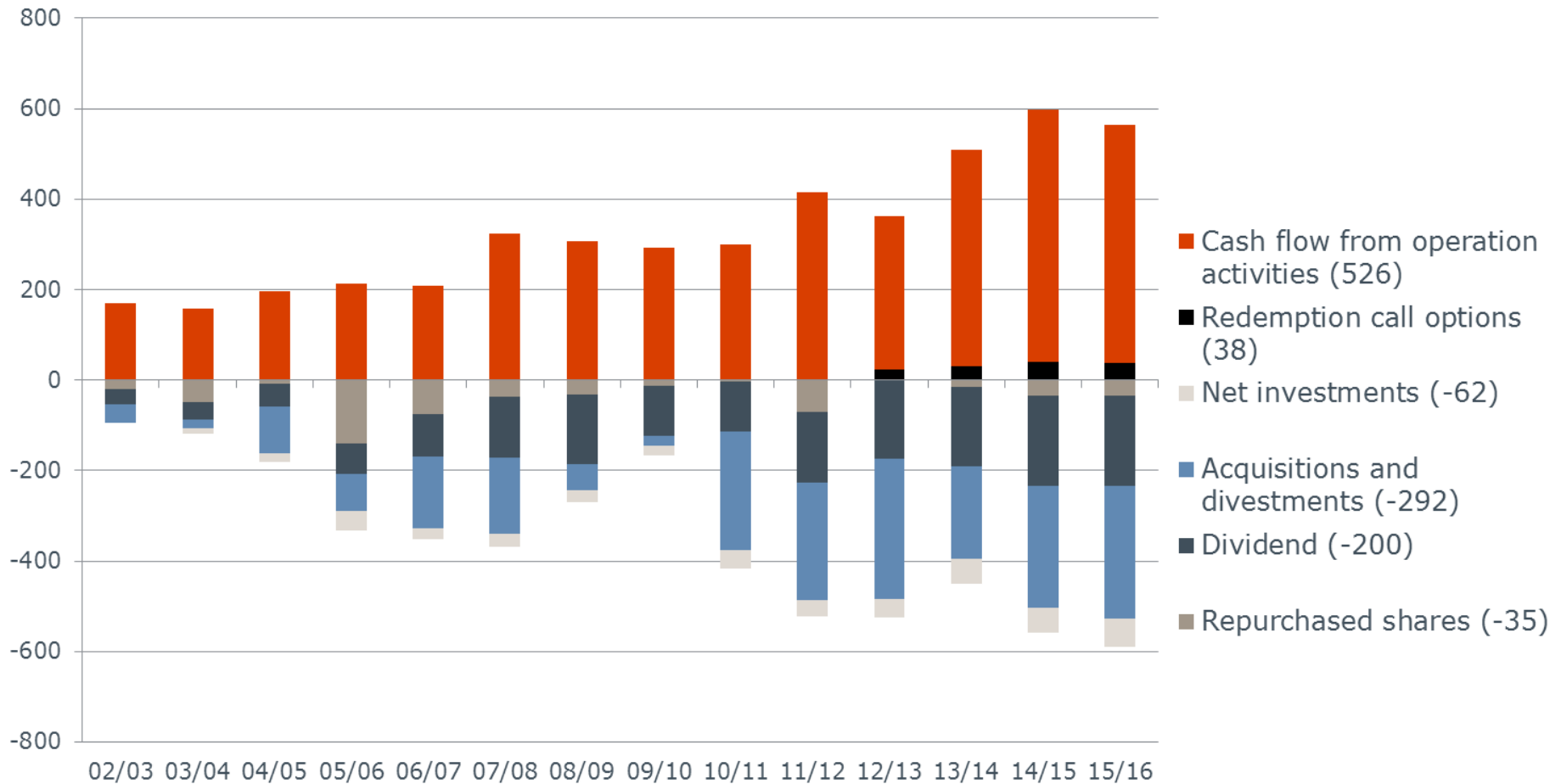
Life Science



| | 1st quarter | | 2014/2015 | |
|-----------|-------------|-------|-----------|-------|
| Net sales | 267 | 5% | 1,057 | 7% |
| EBIT | 30 | -11% | 105 | 2% |
| ROS | 11.1% | 13.1% | 9.9% | 10.5% |

- The business situation for the business area has continued to be positive in the first quarter
 - In the market for diagnostic equipment and reagents for the Nordic healthcare sector, demand was healthy but there were negative effects from postponed deliveries
 - Demand for equipment and consumables in healthcare and research laboratories has improved
- On 1 July, the acquisitions of Medioplast AB and Fenno Medical Oy took effect, adding total annual sales of about SEK 650 million with solid profit to the business area
 - The companies are included in the recently formed Medical Technology business unit

Cash flow



For the most recent 12-month period, cash flow per share was SEK 7.95

Key financial indicators

| (SEKm) | 30 Jun 15 | 31 Mar 15 | 30 Jun 14 |
|--------------------------------------|-----------|-----------|-----------|
| Total equity (SEKm) | 1,636 | 1,539 | 1,479 |
| Equity per share, SEK | 24.00 | 22.60 | 21.95 |
| Equity ratio, % | 42 | 40 | 43 |
| Return on equity, % | 28 | 28 | 28 |
| Return on capital employed, % | 23 | 23 | 23 |
| Financial net debt (SEKm) | 785 | 828 | 705 |
| - of which pension liability | 319 | 318 | 253 |
| - of which other liabilities | 466 | 510 | 452 |
| Financial net debt / EBITDA | 1.1 | 1.2 | 1.1 |
| Net debt / equity ratio, times | 0.3 | 0.3 | 0.3 |
| Interest coverage ratio, times | 24 | 22 | 18 |
| Average number of employees | 2,252 | 2,224 | 2,126 |
| Number of employees at end of period | 2,268 | 2,286 | 2,165 |

Income statement

| (SEKm) | 3 months ending | | 12 months ending | |
|--|-----------------|--------------|------------------|--------------|
| | 30 Jun 15 | 30 Jun 14 | 30 Jun 15 | 31 Mar 15 |
| Net Sales | 1,739 | 1,529 | 6,986 | 6,776 |
| Cost of sales & op. expenses* | -1,602 | -1,406 | -6,457 | -6,261 |
| Other operating items | 2 | 4 | 19 | 21 |
| Operating profit | 139 | 127 | 548 | 536 |
| Financial income & expenses | -2 | -8 | -17 | -23 |
| Profit after financial items | 137 | 119 | 531 | 513 |
| Income tax expense | -32 | -28 | -117 | -113 |
| Net profit | 105 | 91 | 414 | 400 |
| Earnings per share, SEK | 1.55 | 1.35 | 6.10 | 5.90 |
| * Op. expenses include depreciation and amortisation | | | | |
| - of property, plant and equipment in amount | -11 | -10 | -42 | -41 |
| - of intangible assets in amounts of | -24 | -20 | -96 | -92 |
| EBIT-margin, % | 8.0 | 8.3 | 7.8 | 7.9 |
| EBITa-margin, % | 9.4 | 9.6 | 9.2 | 9.3 |

Cash flow statement

| (SEKm) | 3 months ending | | 12 months ending | |
|--|-----------------|-----------|------------------|------------|
| | 30 Jun 15 | 30 Jun 14 | 30 Jun 15 | 31 Mar 15 |
| Profit after financial items | 137 | 119 | 531 | 513 |
| Adj. for non cash items | 38 | 28 | 136 | 126 |
| Income tax paid | -21 | -3 | -118 | -100 |
| Changes in working capital | -90 | -49 | -23 | 18 |
| Cash flow from operating activities | 64 | 95 | 526 | 557 |
| Net investment in non-current assets | -17 | -10 | -62 | -55 |
| Acquisitions and disposals | -45 | -21 | -292 | -268 |
| Dividend paid | - | - | -200 | -200 |
| Repurchase of own shares | - | - | -35 | -35 |
| Other financing activities | 1 | -59 | 64 | 4 |
| Period's cash flow | 3 | 5 | 1 | 3 |

Balance sheet

| (SEKm) | 30 Jun 15 | 31 Mar 15 | 30 Jun 14 |
|---|--------------|--------------|--------------|
| Goodwill | 902 | 903 | 804 |
| Other intangible non-current assets | 621 | 640 | 564 |
| Property, plant and equipment | 201 | 198 | 187 |
| Non-current financial assets | 26 | 24 | 21 |
| Inventories | 900 | 849 | 771 |
| Current receivables | 1,124 | 1,156 | 1,031 |
| Cash and cash equivalents | 81 | 83 | 79 |
| Total assets | 3,855 | 3,853 | 3,457 |
| Total equity | 1,636 | 1,539 | 1,479 |
| Interest-bearing provisions & liabilities | 865 | 911 | 785 |
| Non-interest-bearing prov. & liabilities | 1,354 | 1,403 | 1,193 |
| Total equity & liabilities | 3,855 | 3,853 | 3,457 |

