

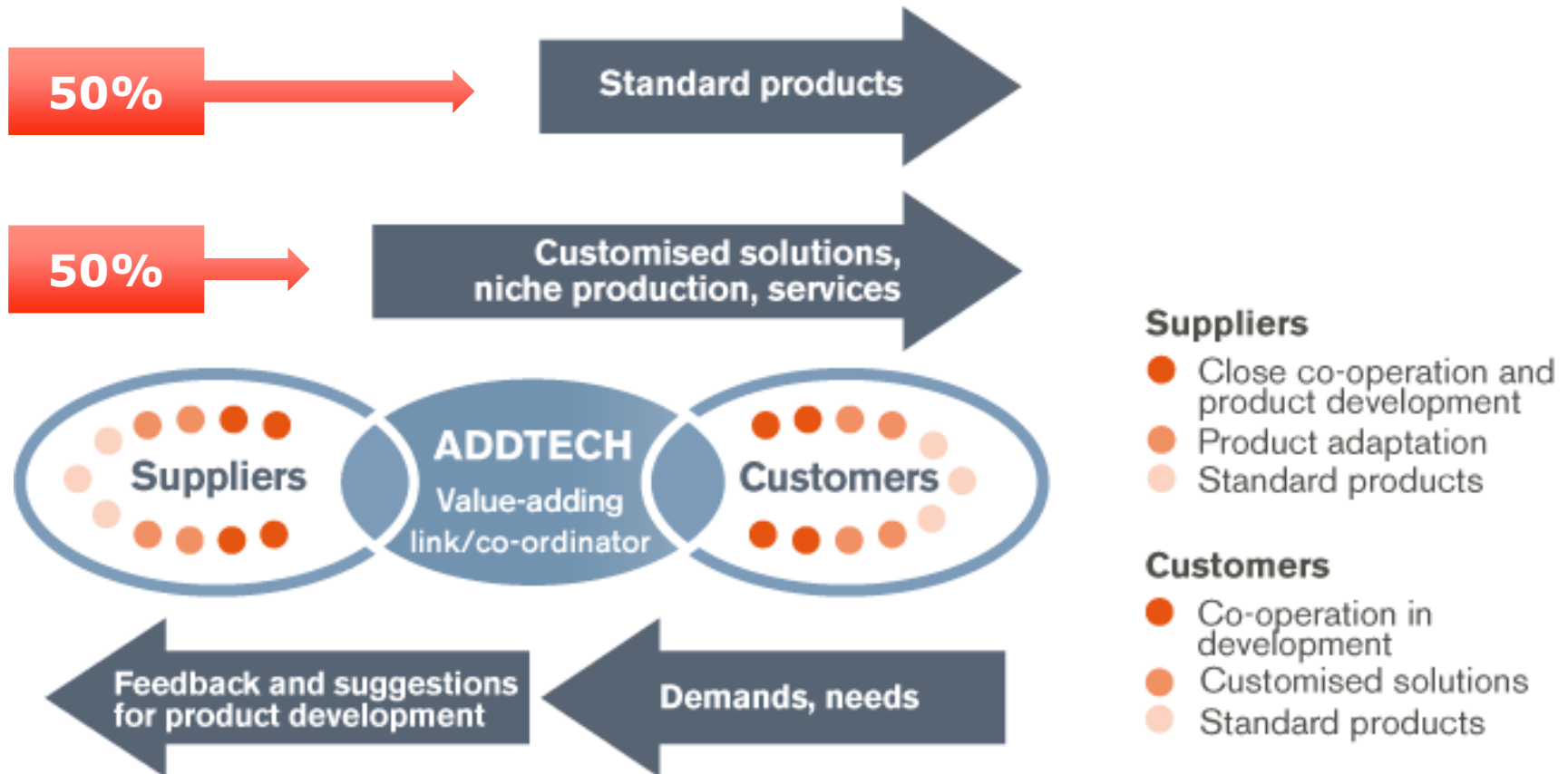
Presentation of Addtech

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 7,000m
 - About 140 decentralised subsidiaries

Addtech - Business model & Focus

B2B trading of technical products



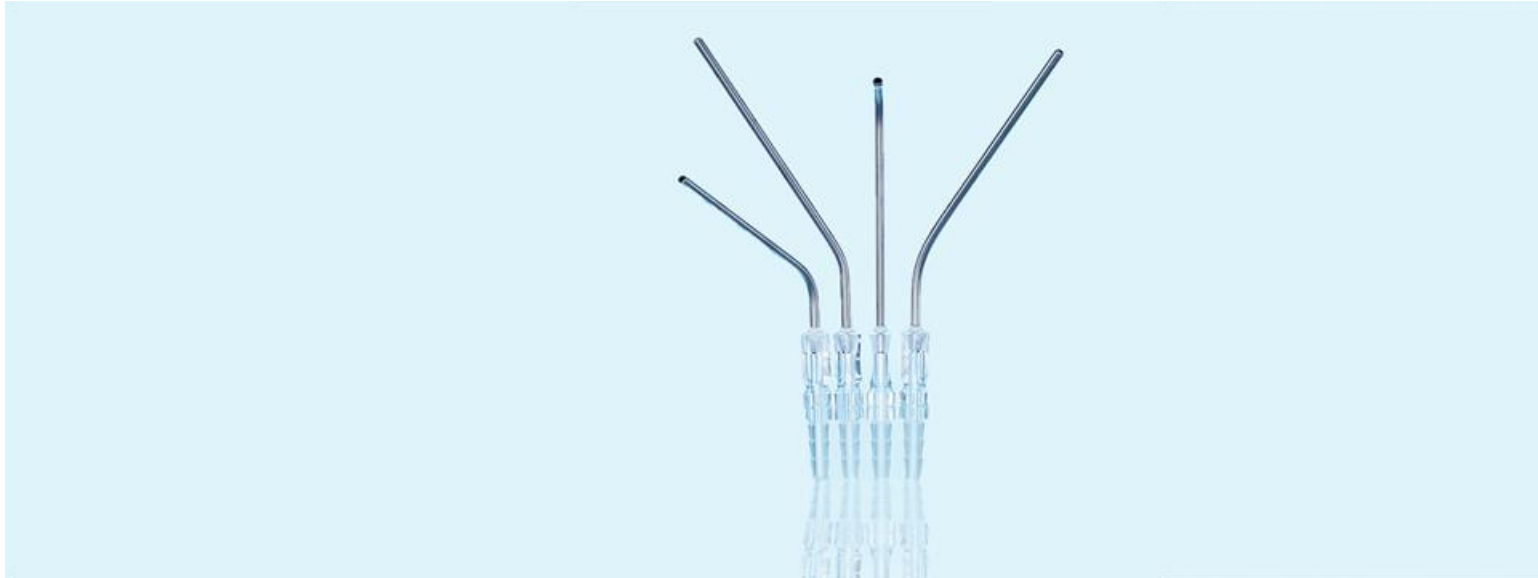
Value **Adding Tech** Provider

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 September 2015

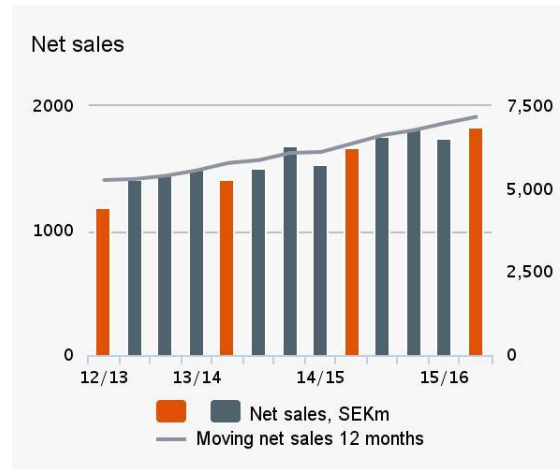
1 April–30 September 2015

2nd quarter

- Net sales increased by 11% to SEK 1,853m (1,664)
 - For comparable units +0 %
 - Acquired growth +11 %
 - Currency effects -0 %

6 months

- Net sales increased by 12% to SEK 3,592m (3,193)
 - For comparable units +1 %
 - Acquired growth +11 %
 - Currency effects +0 %



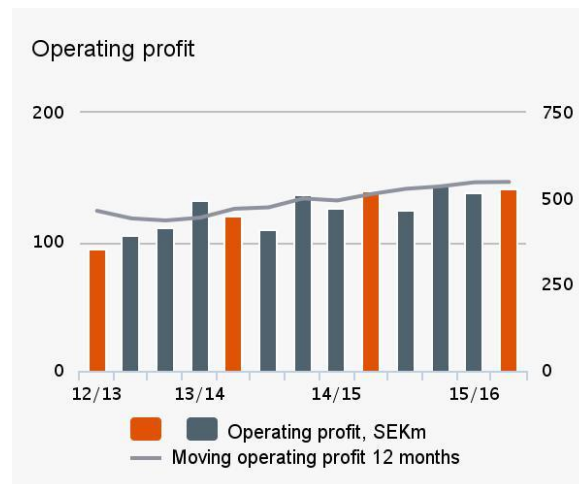
1 April–30 September 2015

2nd quarter

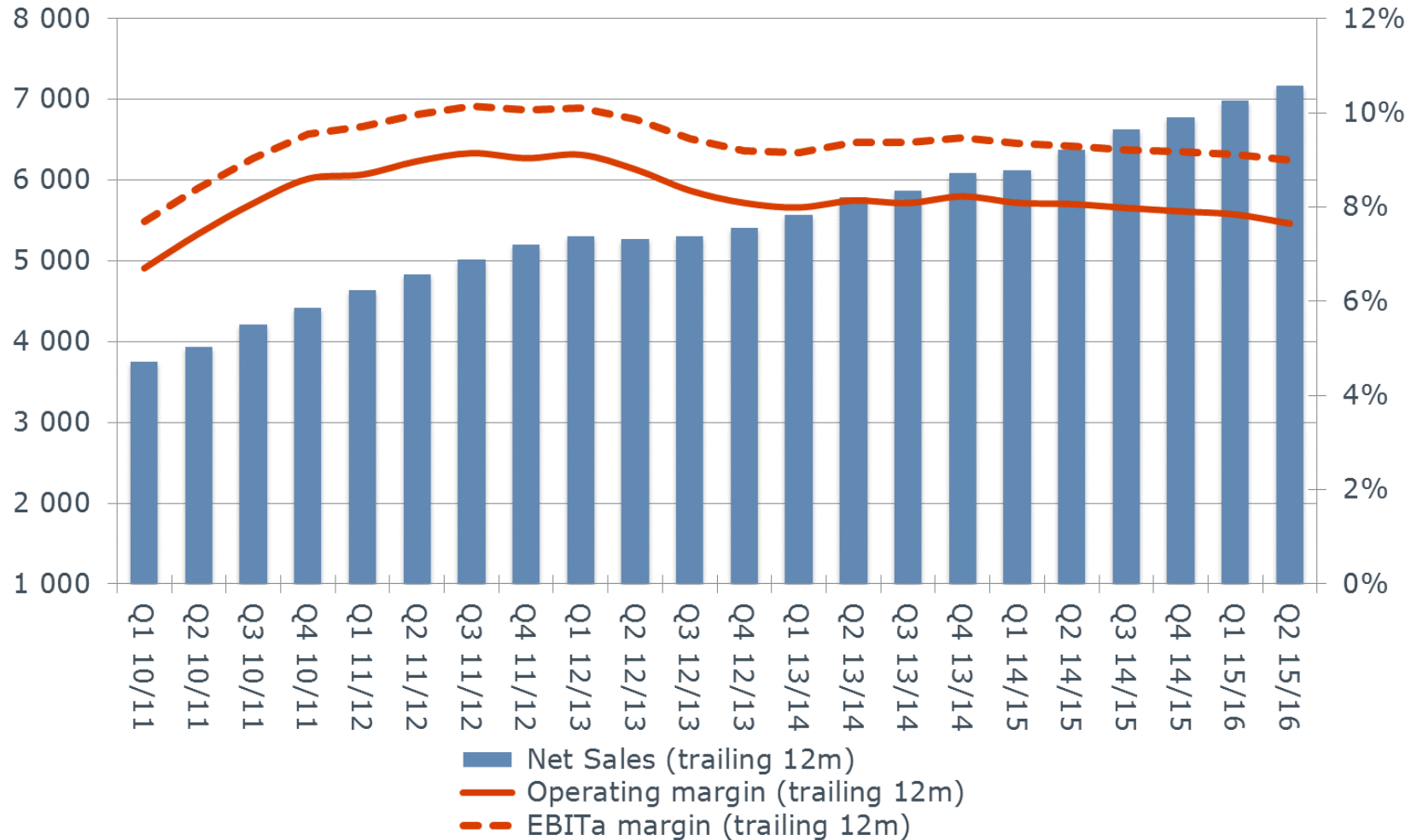
- Operating profit increased by 1% to SEK 141m (140)
 - Operating margin 7.7% (8.4)
- EBITa increased by 5% to SEK 170m (162)
 - EBITa-margin 9.3% (9.8)

6 months

- Operating profit increased by 5% to SEK 280m (267)
 - Operating margin 7.8% (8.4)
- EBITa increased by 8% to SEK 331m (308)
 - EBITa-margin 9.3% (9.7)



Net sales & Operating margin



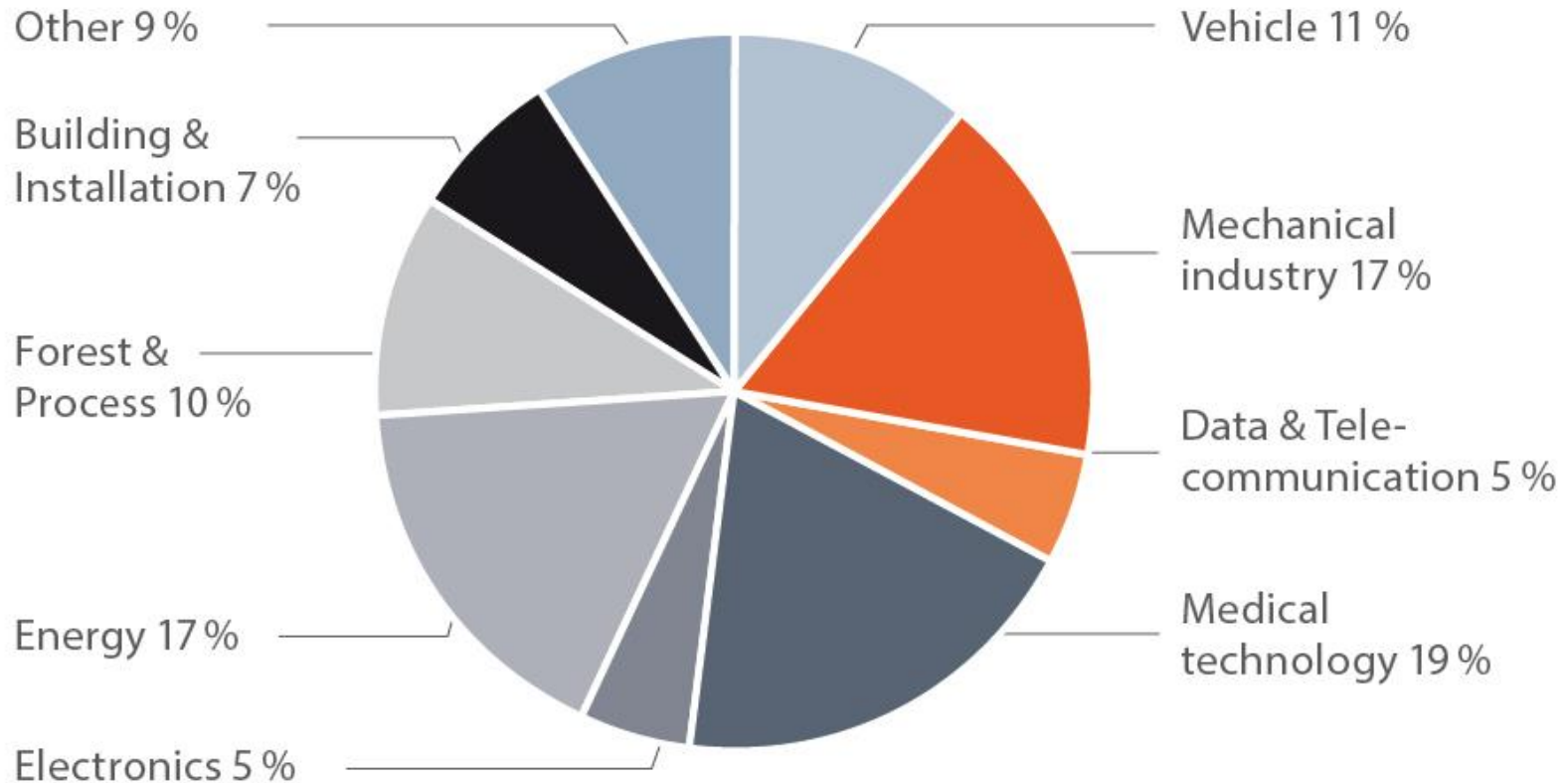
1 April 2015 – 30 September 2015

- The Group's sales and profit growth during the second quarter is attributable to acquisitions completed earlier, which have developed in line with expectations
- Overall, the underlying demand is stable for the Group, but the market situation varies depending on geographical region and customer segment
- Demand for production components from Nordic manufacturing companies rose in Denmark and Sweden, but remained stable in Finland despite some uncertainty in the market
- As a result of lower investment in the Norwegian oil and gas segment, demand declined considerably in that area during the quarter
 - This affected, above all, our Components and Energy business areas, but also our other business areas, although to a lesser extent

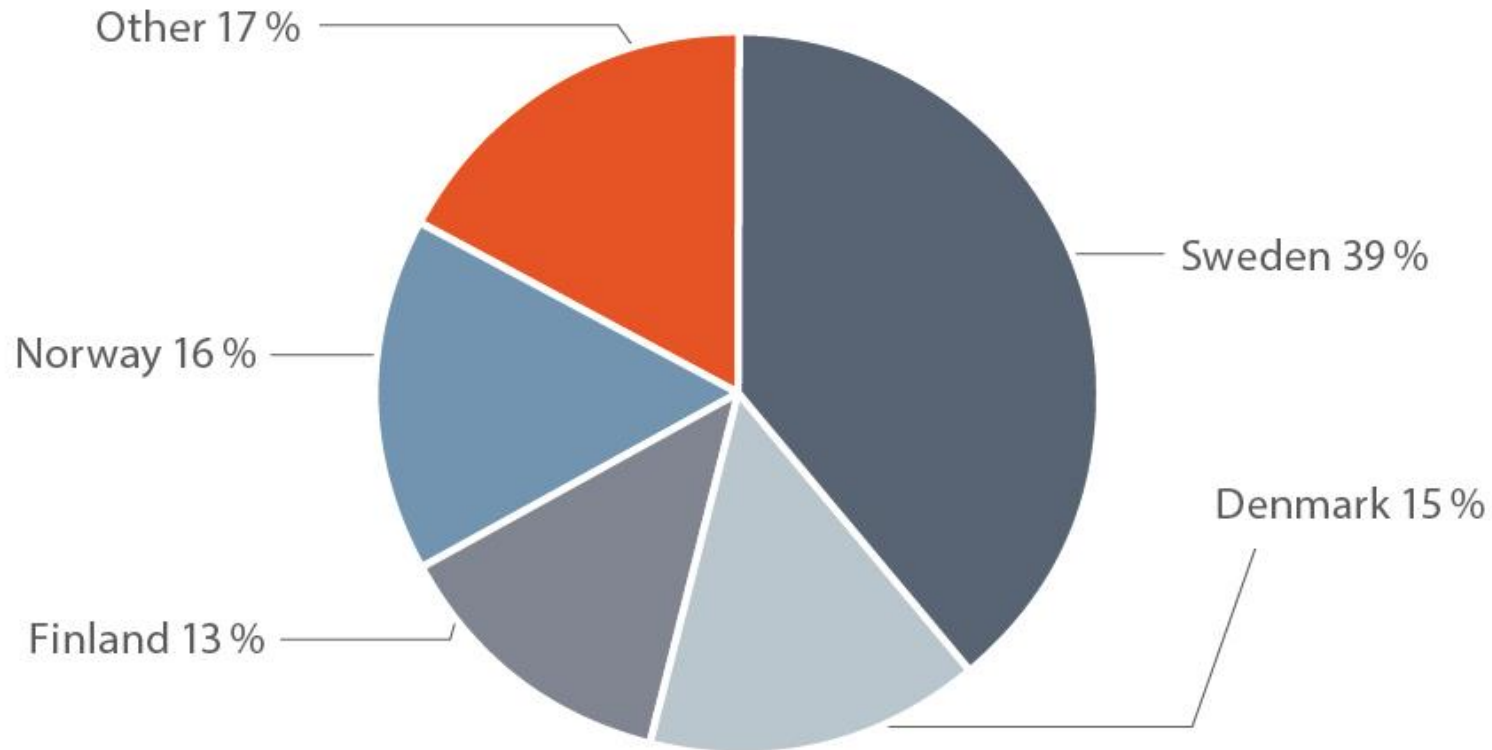
1 April 2015 – 30 September 2015

- Demand was good for those of the Group's companies that operate in markets outside the Nordics
- Industrial aftermarket customers in general encountered robust demand and the business climate improved somewhat for products in construction and installation
- Investment by customers remained at low levels in the electrical energy sector but rose in the special vehicle industry
- Demand in the Nordic healthcare sector, which is normally low during the second quarter, was higher than in the preceding year
- During the second quarter the Group assumed ownership of five acquisitions, adding annual sales of about SEK 890 million
 - After the interim period, a further three acquisitions took place, adding annual sales of about SEK 135 million
 - This year's acquisitions adds annual sales of about SEK 1,050 million

Customer segments 2014/2015



Net sales by geographical market



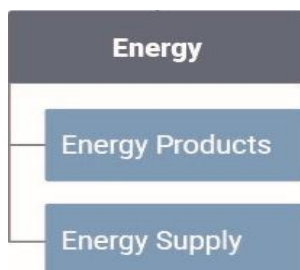
Components



	2nd quarter		6 months		2014/2015	
Net sales	480	3%	978	11%	1,889	19%
EBIT	37	3%	66	0%	129	38%
ROS	7.7%	7.6%	6.7%	7.4%	6.9%	5.9%

- Demand for production components from Nordic manufacturing companies was stable overall during the quarter, but the business situation varies from one geographical region to another
 - Lower investments in oil and gas in Norway had a considerable impact on demand during the period
 - On the other hand, business in the Danish and Swedish markets continues to improve
 - Despite uncertainties in Finland’s business climate, our operations met relatively stable demand

Energy



	2nd quarter		6 months		2014/2015	
Net sales	371	3%	695	9%	1,346	5%
EBIT	29	-10%	56	-2%	114	-12%
ROS	7.7%	8.8%	8.0%	8.9%	8.4%	10.1%

- Overall, the underlying demand remained weak in the business area
 - Demand for major projects involving products for electricity transmission in the Swedish market remained weak and lower investments in Norway's offshore industry had a negative effect
 - The market for electricity distribution products was more stable
 - The business situation for electrical installation and electrical safety products was positive in Sweden, relatively stable in Finland, but weaker in Norway during the quarter

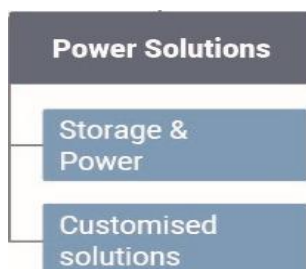
Industrial Process



	2nd quarter		6 months		2014/2015	
Net sales	357	2%	714	6%	1,403	9%
EBIT	30	28%	54	37%	77	-17%
ROS	8.5%	6.8%	7.6%	5.9%	5.5%	7.2%

- Total demand in the business area was stable and restructuring measures in some operations impacted positively on profits during the quarter
 - The market for electric motor systems and polymer products in Denmark was weak
 - Demand was stable for equipment for transporting materials in forestry and paper/pulp and for consumables for industrial aftermarket customers
 - Sales of measuring and analysis instruments decreased to the Nordic process industry, but increased to shipping customers

Power Solutions



	2nd quarter		6 months		2014/2015	
Net sales	277	1%	574	7%	1,088	13%
EBIT	31	-17%	63	-3%	123	29%
ROS	11.5%	13.9%	11.0%	12.1%	11.4%	10.0%

- The business area registered good demand in most of its niche markets during the quarter
 - Results for the quarter are negatively impacted by additional considerations for acquisitions completed previous years
 - The business situation for battery and power supply system products in the Nordic markets continued to improve as a result of rising demand for solutions based on new battery technology.
 - The market situation for products for the special vehicles industry improved

AddLife 

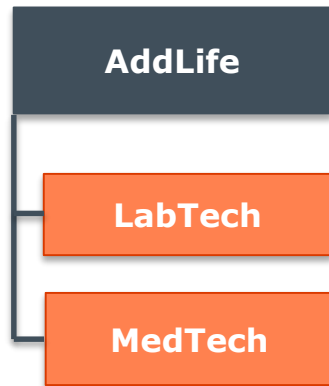
Separate listing of Life Science

- Parent company AddLife AB.
- Submitted a provisional application to have its shares listed on Nasdaq OMX Stockholm.
- Appointed financial and legal advisors.
- Ongoing Prospectus writing.
- The ambition is to complete the listing in the first half of 2016.

Board and Management team in AddLife AB

- The five largest shareholders in Addtech /AddLife have appointed a Board of Directors
 - Johan Sjö, Chairman
 - Fredrik Börjesson
 - Stefan Hedelius
 - Håkan Roos
 - Birgit Norinder
- Management team as of 1 november 2015
 - President Kristina Willgård
 - Exec. Vice President Artur Aira
 - CFO Martin Almgren





AddLife Group	2nd quarter		6 months		2014/2015
Net sales	371	73%	638	36%	1,057
EBITa	24	50%	57	8%	117
EBIT	16	14%	46	-2%	105
<i>EBITa margin</i>	6.6%	7.7%	9.0%	11.3%	11.1%
<i>ROS</i>	4.4%	6.2%	7.2%	9.9%	9.9%

- The business situation was healthy for the business area in the second quarter
 - Organic growth 4%
 - The second quarter is the weakest quarter for both LabTech and MedTech, due to seasonal factors
 - Acquisition costs of SEK 5 million

LabTech

LabTech

LabTech	2nd quarter		6 months		2014/2015
Net sales	219	4%	480	5%	1,033
EBITa	16	7%	48	-6%	114
EBIT	13	0%	43	-4%	103
<i>EBITa margin</i>	<i>7.1%</i>	<i>7.7%</i>	<i>8.6%</i>	<i>9.9%</i>	<i>11.1%</i>
<i>ROS</i>	<i>5.7%</i>	<i>6.3%</i>	<i>9.8%</i>	<i>11.2%</i>	<i>10.0%</i>

■ LabTech

- ~" Business area Life Science", except for a minor company with a yearly net sales of SEK 25 million
- Organic growth 4 %
- Demand for diagnostic equipment and reagents for the Nordic healthcare sector was stable
- Demand for equipment and consumables in healthcare and research laboratories has improved

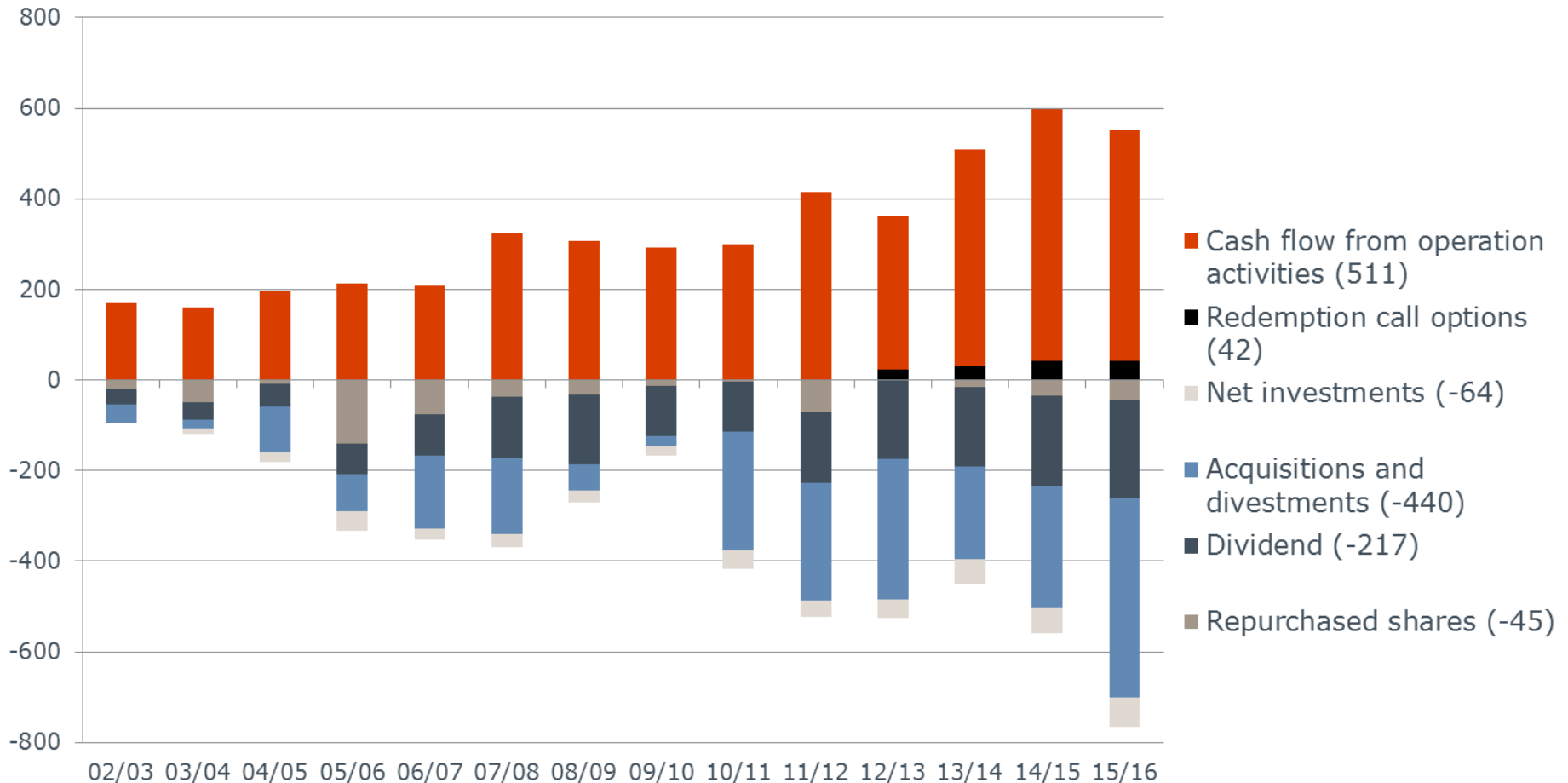
MedTech

MedTech

MedTech	2nd quarter		6 months		2014/2015
Net sales	152	2,940%	158	1,336%	24
EBITa	11	1,000%	12	500%	4
EBIT	6	500%	6	200%	3
<i>EBITa margin</i>	<i>6.9%</i>	<i>16.9%</i>	<i>6.7%</i>	<i>16.3%</i>	<i>15.7%</i>
<i>ROS</i>	<i>3.7%</i>	<i>13.6%</i>	<i>3.4%</i>	<i>13.4%</i>	<i>12.9%</i>

- MedTech
 - Organic Growth ~3 % in recently acquired Medioplast
 - Unfavourable mix of products
 - Depreciation of approximately SEK 5 million on intangible assets
 - Integration of the recently acquired businesses continues

Cash flow



For the most recent 12-month period, cash flow per share was SEK 7.70

Key financial indicators

(SEKm)	30 Sep 15	31 Mar 15	30 Sep 14
Total equity (SEKm)	1,700	1,539	1,373
Equity per share, SEK	24.20	22.60	20.25
Equity ratio, %	35	40	35
Return on equity, %	27	28	29
Return on capital employed, %	21	23	23
Financial net debt (SEKm)	1,557	828	1,118
- of which pension liability	319	318	255
- of which other liabilities	1,239	510	864
Financial net debt / EBITDA	2.2	1.2	1.8
Net debt / equity ratio, times	0.7	0.3	0.6
Interest coverage ratio, times	24	22	20
Average number of employees	2,302	2,224	2,164
Number of employees at end of period	2,478	2,286	2,253

Income statement

(SEKm)	3 months ending		6 months ending		12 months ending	
	30 Sep 15	30 Sep 14	30 Sep 15	30 Sep 14	30 Sep 15	31 Mar 15
Net Sales	1,853	1,664	3,592	3,193	7,175	6,776
Cost of sales & op. expenses*	-1,711	-1,531	-3,313	-2,937	-6,637	-6,261
Other operating items	-1	7	1	11	11	21
Operating profit	141	140	280	267	549	536
Financial income & expenses	-5	-5	-7	-13	-17	-23
Profit after financial items	136	135	273	254	532	513
Income tax expense	-30	-32	-62	-60	-115	-113
Net profit	106	103	211	194	417	400
Earnings per share, SEK	1.50	1.50	3.05	2.90	6.05	5.90
* Op. expenses include depreciation and amortisation						
- of property, plant and equipment in amount	-12	-10	-23	-20	-44	-41
- of intangible assets in amounts of	-31	-23	-55	-43	-104	-92
EBIT-margin, %	7.7	8.4	7.8	8.4	7.7	7.9
EBITa-margin, %	9.3	9.8	9.3	9.7	9.1	9.3

Cash flow statement

(SEKm)	3 months ending		6 months ending		12 months ending	
	30 Sep 15	30 Sep 14	30 Sep 15	30 Sep 14	30 Sep 15	31 Mar 15
Profit after financial items	136	135	273	254	532	513
Adj. for non cash items	46	38	84	66	144	126
Income tax paid	-39	-16	-60	-19	-141	-100
Changes in working capital	-66	-65	-156	-114	-24	18
Cash flow from operating activities	77	92	141	187	511	557
Net investment in non-current assets	-16	-14	-33	-24	-64	-55
Acquisitions and disposals	-366	-218	-411	-239	-440	-268
Dividend paid	-217	-200	-217	-200	-217	-200
Repurchase of own shares	-45	-35	-45	-35	-45	-35
Other financing activities	610	389	611	330	285	4
Period's cash flow	43	14	46	19	30	3

Balance sheet

(SEKm)	30 Sep 15	31 Mar 15	30 Sep 14
Goodwill	1,308	903	908
Other intangible non-current assets	873	640	685
Property, plant and equipment	230	198	191
Non-current financial assets	29	24	23
Inventories	1,063	849	854
Current receivables	1,233	1,156	1,197
Cash and cash equivalents	122	83	96
Total assets	4,858	3,853	3,954
Total equity	1,700	1,539	1,373
Interest-bearing provisions & liabilities	1,679	911	1,215
Non-interest-bearing prov. & liabilities	1,479	1,403	1,366
Total equity & liabilities	4,858	3,853	3,954

