



Welcome to the World of Trelleborg

Q4, October-December 2024

Peter Nilsson, President & CEO

Fredrik Nilsson, CFO

Agenda

Highlights

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Summary & Outlook Q1 2025

Q&A



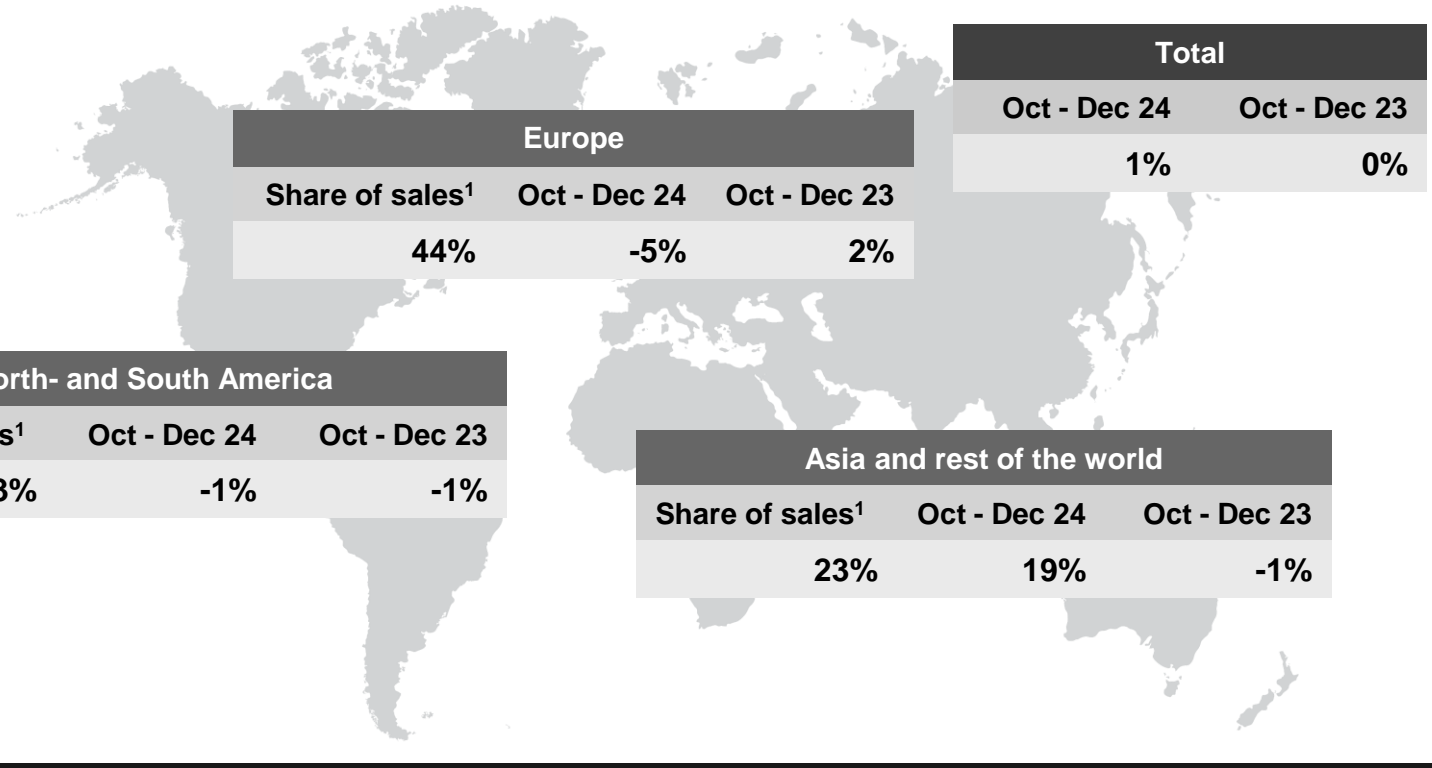
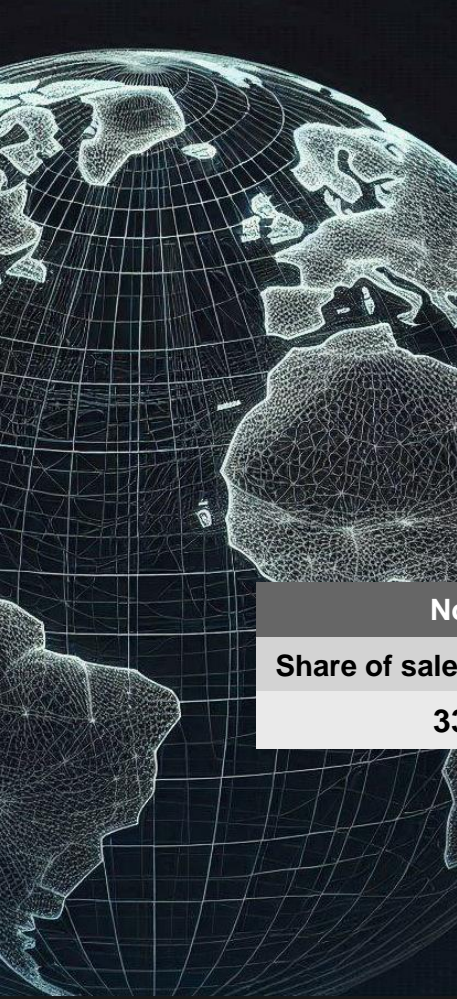
Growth with enhanced profitability

Q4 2024 financial summary¹

- Sales at SEK 8 783 M (8 421), an increase of 4 percent
- Organic sales +1 percent, M&A +3 percent, currency +/- 0 percent
- EBITA at SEK 1 587 M (1 424), corresponding to a margin of 18.1 percent (16.9)
- Items affecting comparability at SEK -76 M (-260)
- Operating cash flow at SEK 1 681 M (1 321)
- Proposed dividend per share of SEK 7.50
- Acquisitions of Magee and Mampaey
- Post Q4: Acquisition of CRC finalized

Organic sales development by geography

Organic sales continuing operations



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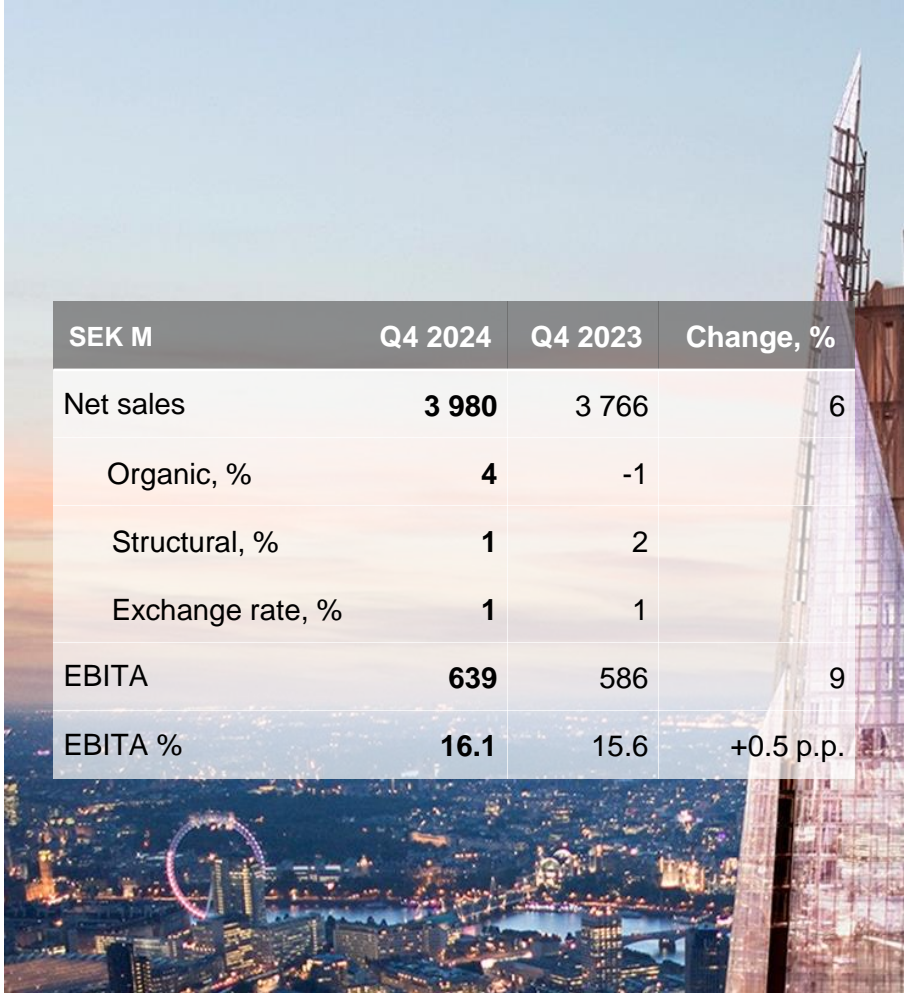
Q&A



Good growth and higher margins

Trelleborg Industrial Solutions¹

- Organic sales +4 percent; M&A +1 percent
- Strong demand in the marine segments, spurred by larger projects
- Sales to certain construction segments continue to be challenging, particularly in North America
- Deliveries to the automotive industry somewhat weaker, notably in Europe
- EBITA and margin improved on higher sales and structural improvements
- Acquisition of Mampaey

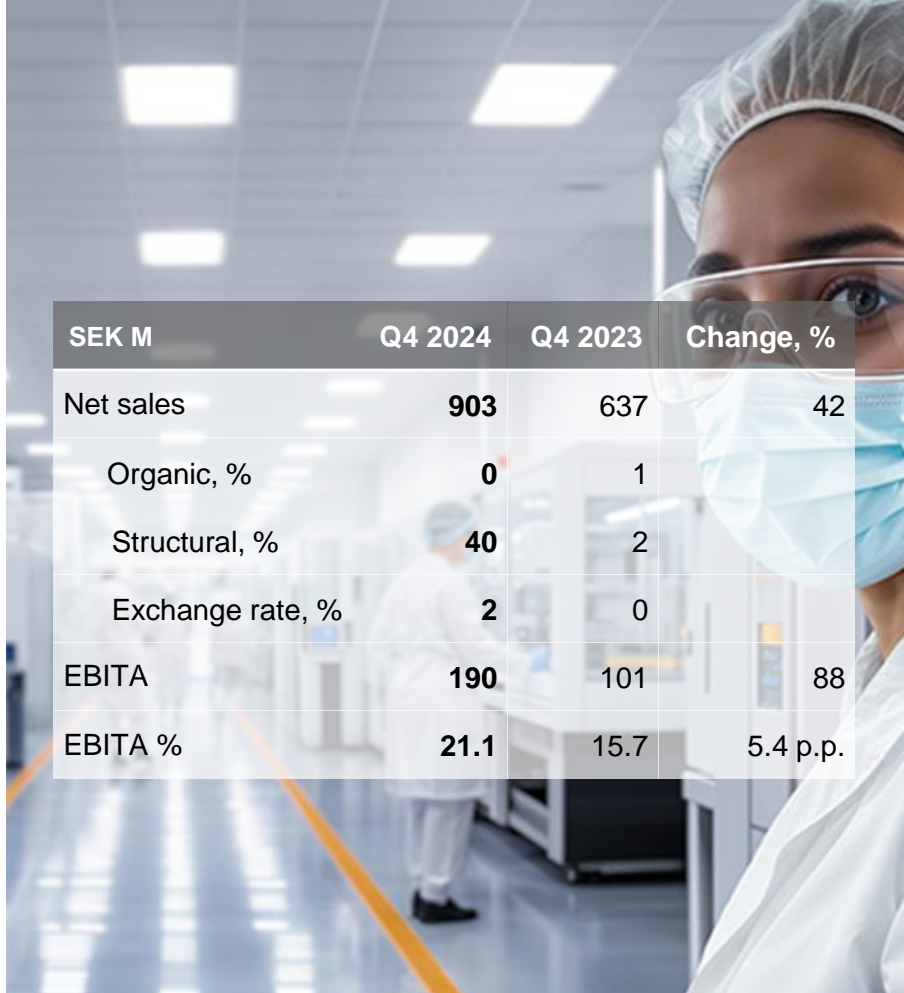


SEK M	Q4 2024	Q4 2023	Change, %
Net sales	3 980	3 766	6
Organic, %	4	-1	
Structural, %	1	2	
Exchange rate, %	1	1	
EBITA	639	586	9
EBITA %	16.1	15.6	+0.5 p.p.

A big jump in profitability

Trelleborg Medical Solutions¹

- Organic sales +/- 0 percent; M&A +40 percent
- Organic sales of medical solutions improved in Europe, but were weaker in North America
- Deliveries to the life science segment grew after a longer period of inventory adjustments
- EBITA and margin increased sharply, mainly due to the consolidation of Baron Group
- Integration of the acquisition has proceeded successfully and supported the improved margin
- Several capacity-enhancing projects ongoing

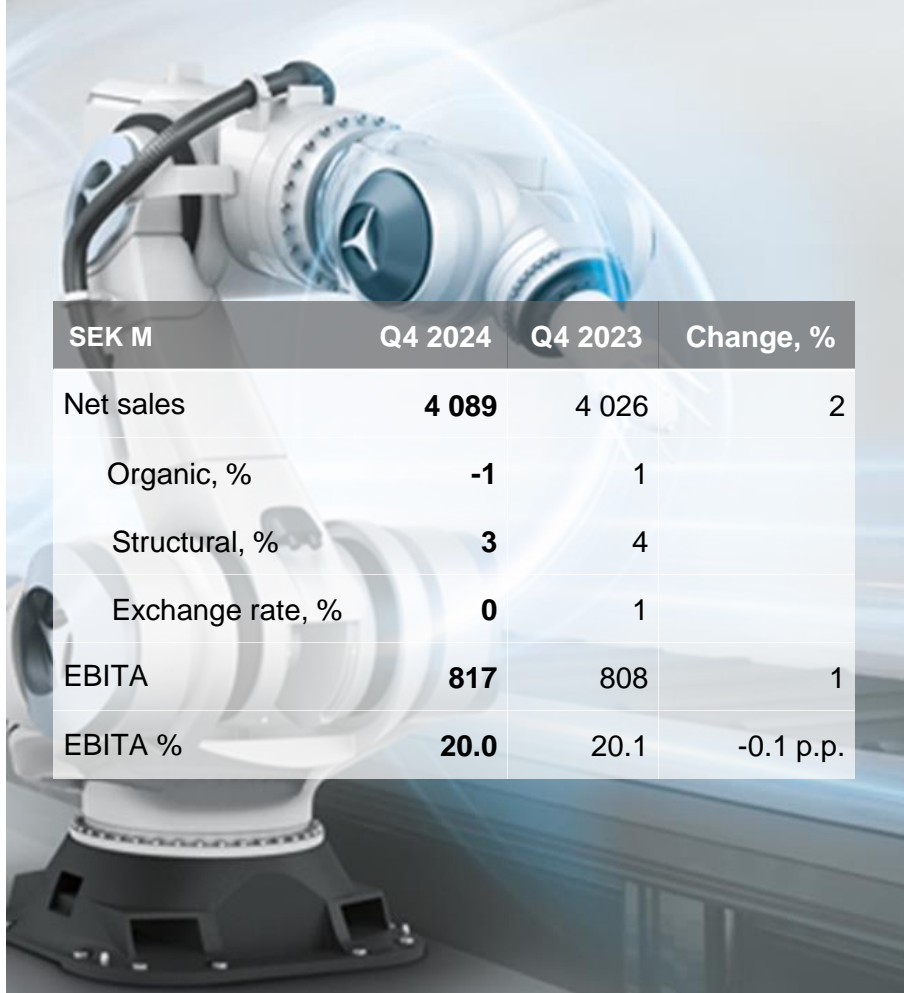


SEK M	Q4 2024	Q4 2023	Change, %
Net sales	903	637	42
Organic, %	0	1	
Structural, %	40	2	
Exchange rate, %	2	0	
EBITA	190	101	88
EBITA %	21.1	15.7	5.4 p.p.

Stable despite challenging markets

Trelleborg Sealing Solutions¹

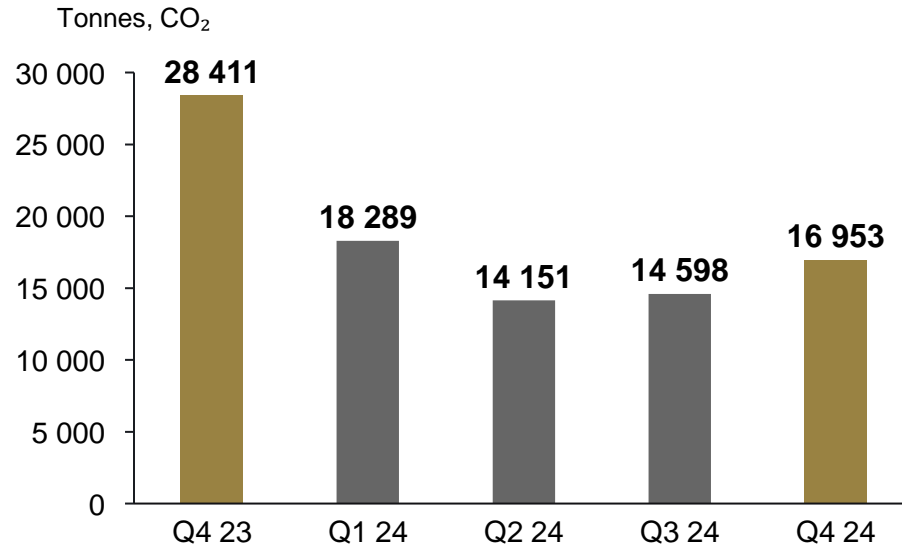
- Organic sales -1 percent; M&A +3 percent
- Sales to diversified industry and auto declined in Europe and North America, but improved in Asia
- Continued strong sales to aerospace globally
- EBITA and margin largely unchanged
- Several greenfield projects ongoing
- Acquisition of Magee
- Post Q4: Acquisition of CRC finalized



SEK M	Q4 2024	Q4 2023	Change, %
Net sales	4 089	4 026	2
Organic, %	-1	1	
Structural, %	3	4	
Exchange rate, %	0	1	
EBITA	817	808	1
EBITA %	20.0	20.1	-0.1 p.p.

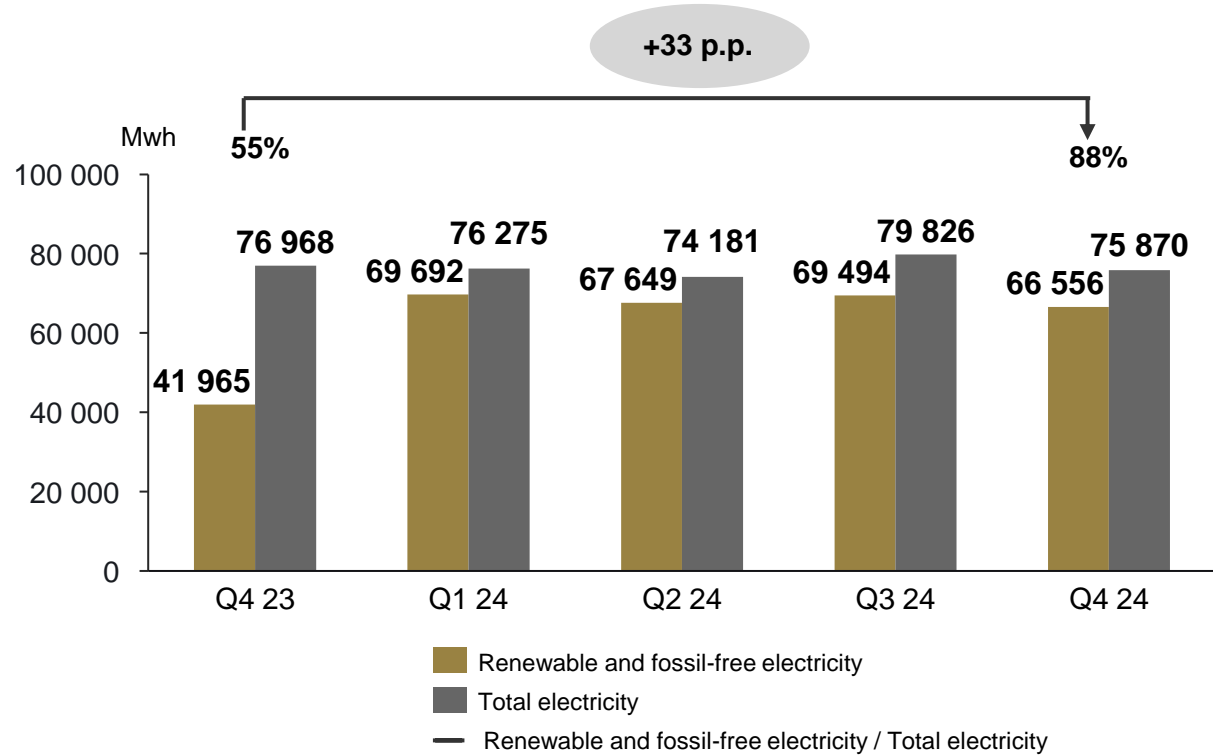
Sustainability KPIs – continuing operations

Carbon dioxide emissions



Sustainability KPIs – continuing operations

Share of renewable and fossil-free electricity



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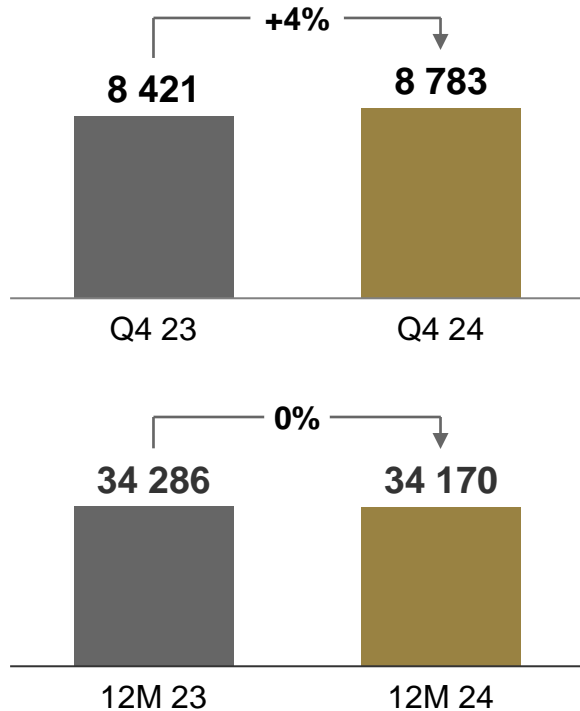
Summary & Outlook Q1 2025

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Sales improvement

Sales development continuing operations



October – December (%)

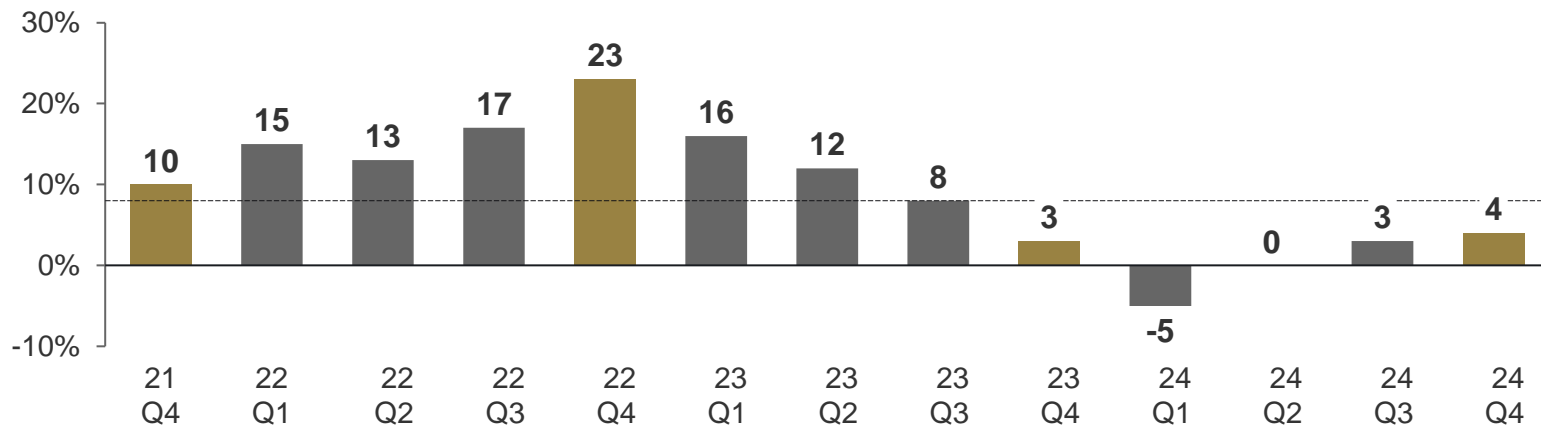
Organic	1
Structural	3
Currency	0
Total	4

January – December (%)

Organic	0
Structural	1
Currency	-1
Total	0

Small organic sales growth in challenging markets

Target: 8% annual sales growth with constant currencies over a business cycle¹

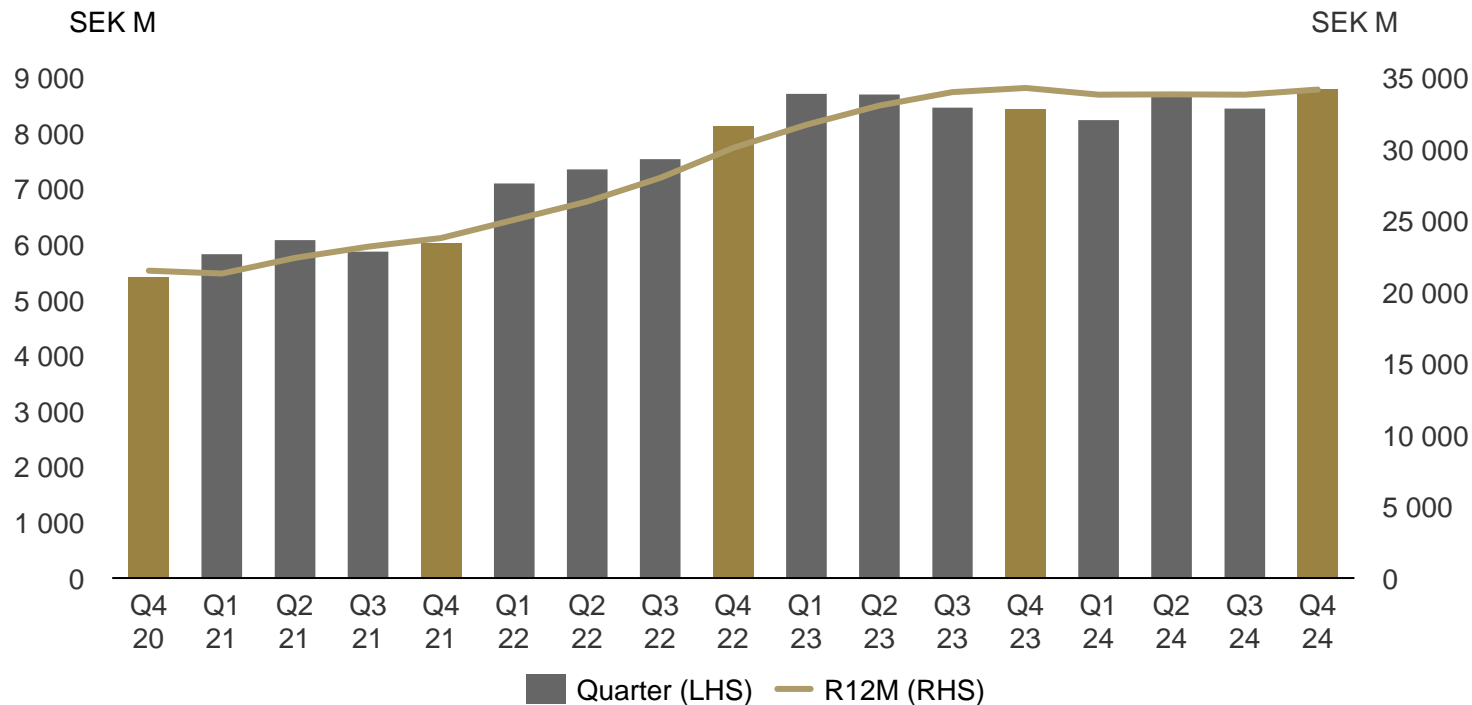


Of which organic growth, %:

9	13	11	15	15	7	3	-1	0	-3	1	1	1
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Sales development

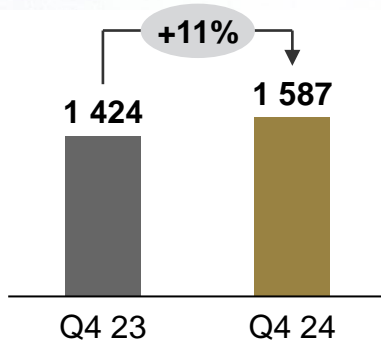
Continuing operations, R12M



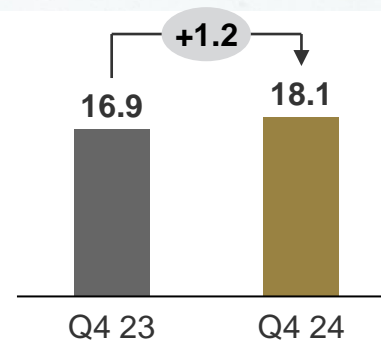
EBITA and margin improved further

EBITA and margin development¹

EBITA

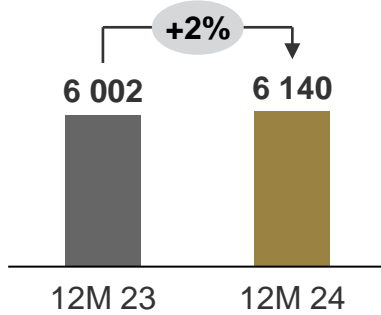


Oct - Dec

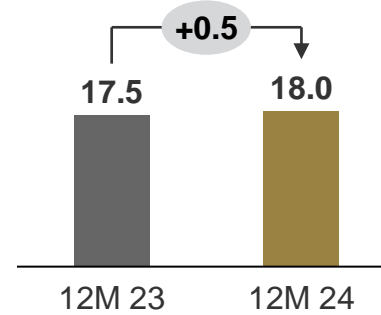


EBITA %

EBITA



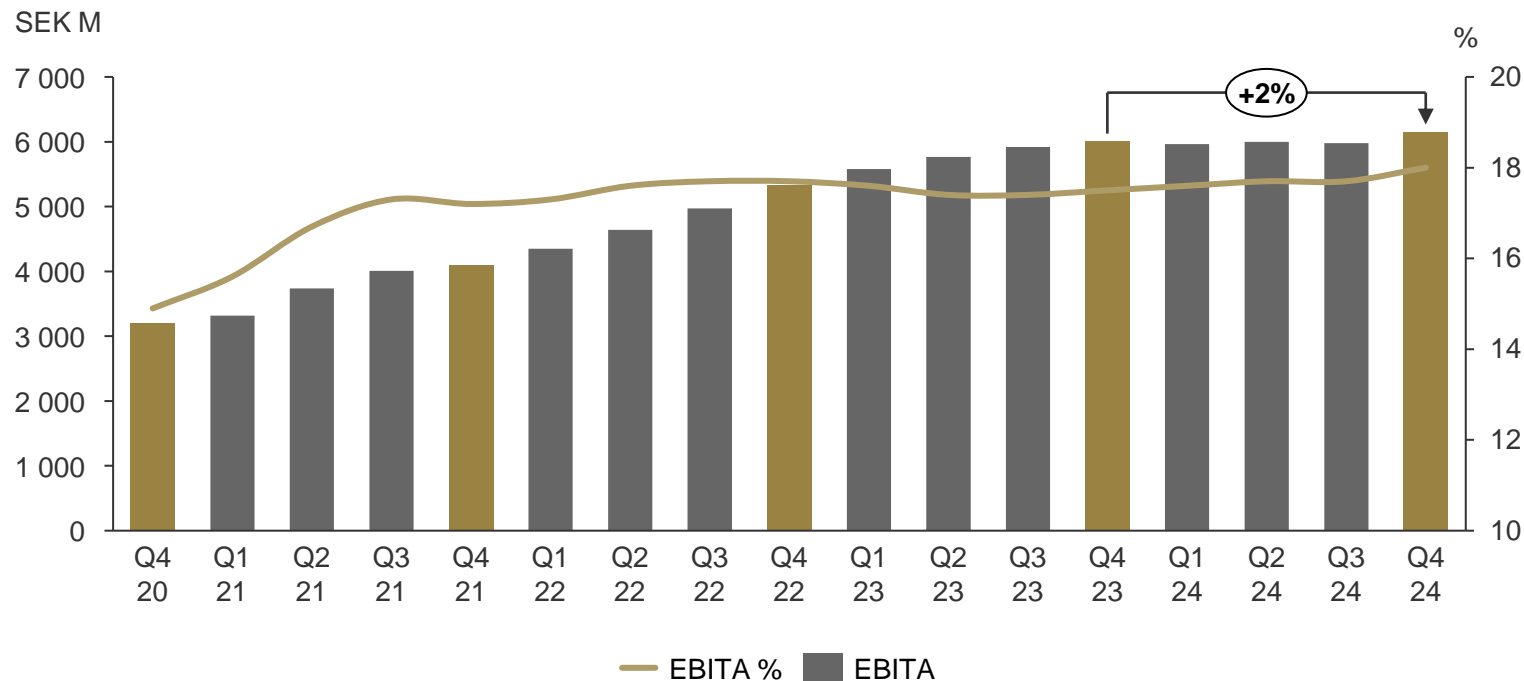
Jan - Dec



EBITA %

R12M EBITA – continued improvement

EBITA and margin, R12M¹



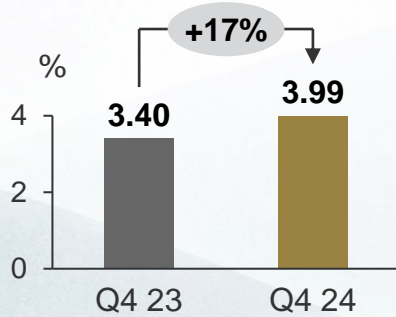
Profit & loss statement

SEK M	Q4 2024	Q4 2023	Change, %	12M 2024	12M 2023	Change, %
Net sales	8 783	8 421	4	34 170	34 286	0
EBITA, excluding items affecting comparability	1 587	1 424	11	6 140	6 002	2
EBITA-margin, %	18.1	16.9		18.0	17.5	
EBIT, excluding items affecting comparability	1 420	1 304	9	5 602	5 518	2
EBIT-margin, %	16.2	15.5		16.4	16.1	
Items affecting comparability	-76	-260		-315	-614	
EBIT	1 344	1 044	29	5 287	4 904	8
Financial income and expenses	-86	-38	-126	-297	-107	-178
Profit before tax	1 258	1 006	25	4 990	4 797	4
Taxes	-326	-226	-44	-1 254	-1 316	5
Net profit, continuing operations	932	780	19	3 736	3 481	7
Net profit, discontinuing operations	-	-		-	6 593	-100
Net profit, Group	932	780	19	3 736	10 074	-63
Earnings per share, SEK, Group	3.99	3.40	17	15.73	40.24	-61
Earnings per share, SEK Continuing operations, excluding items affecting comparability	4.24	4.08	4	16.74	16.64	1

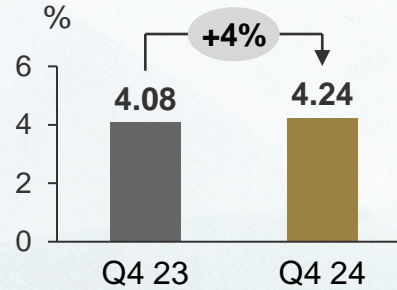
EPS growth in continuing operations

Earnings per share¹

Group,
Total

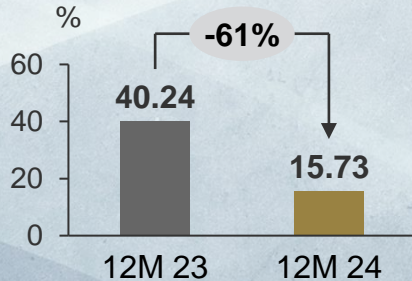


Oct - Dec

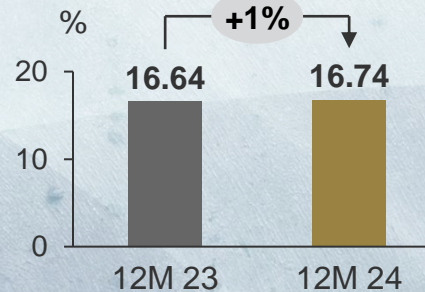


Continuing
operations,
excl. items affecting
comparability

Group,
Total



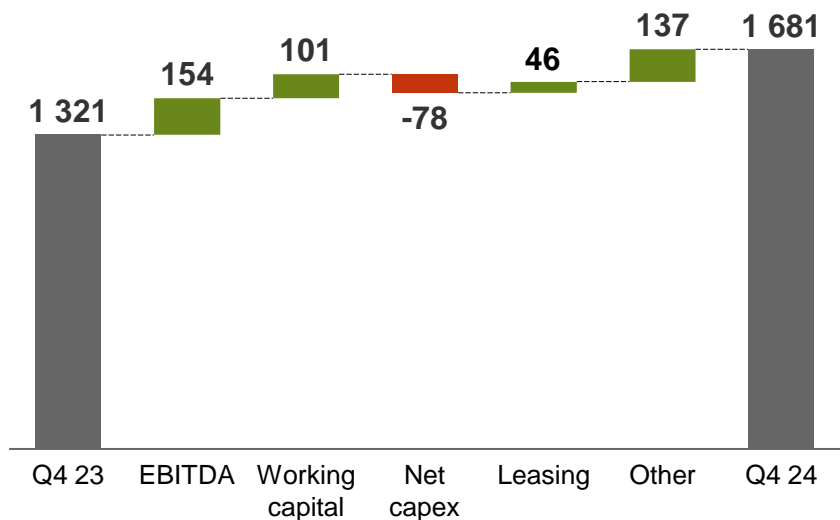
Jan - Dec



Continuing
operations,
excl. items affecting
comparability

Strong cash flow generation

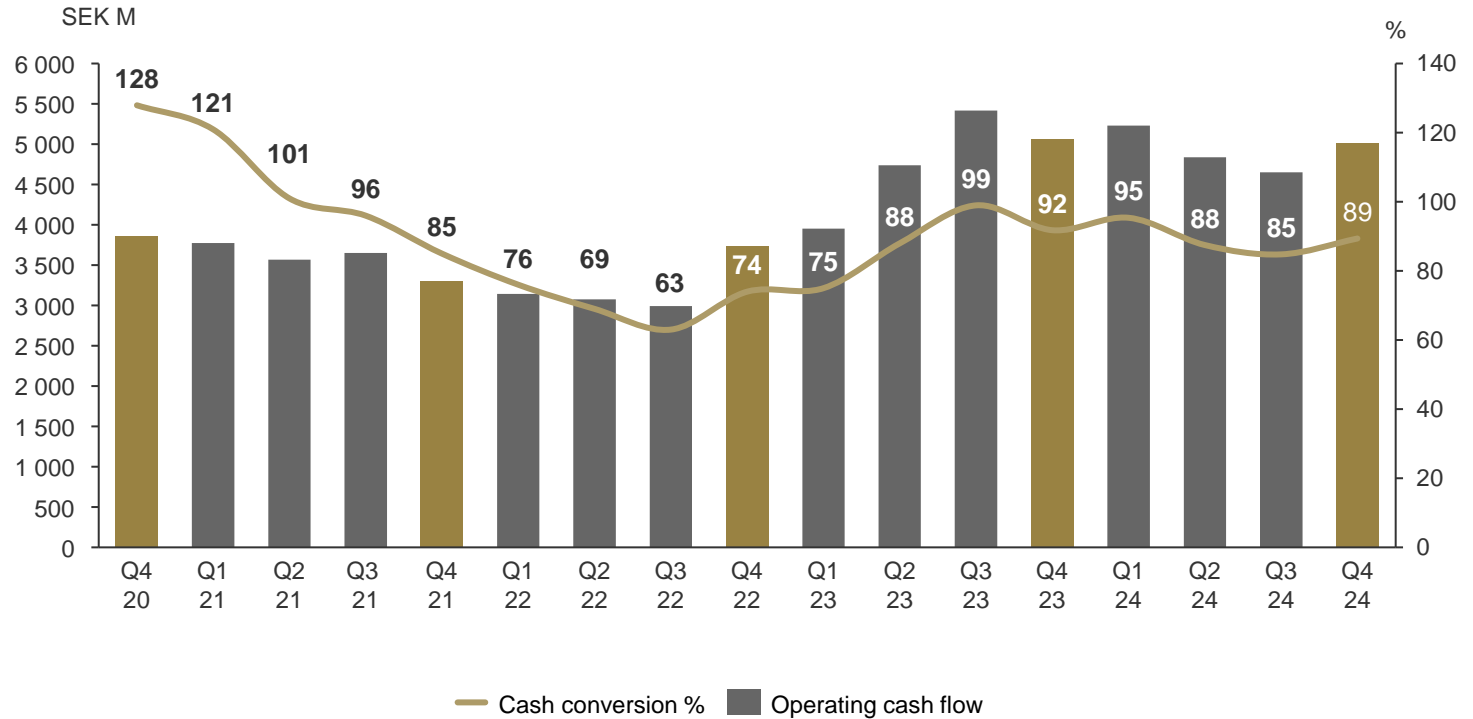
Operating cash flow¹



SEK M	Q4 2024	Q4 2023	Change
EBITDA	1 944	1 790	154
Working capital	413	312	101
Net capex	-576	-498	-78
Leasing	-93	-139	46
Other	-7	-144	137
Operating cash flow	1 681	1 321	360

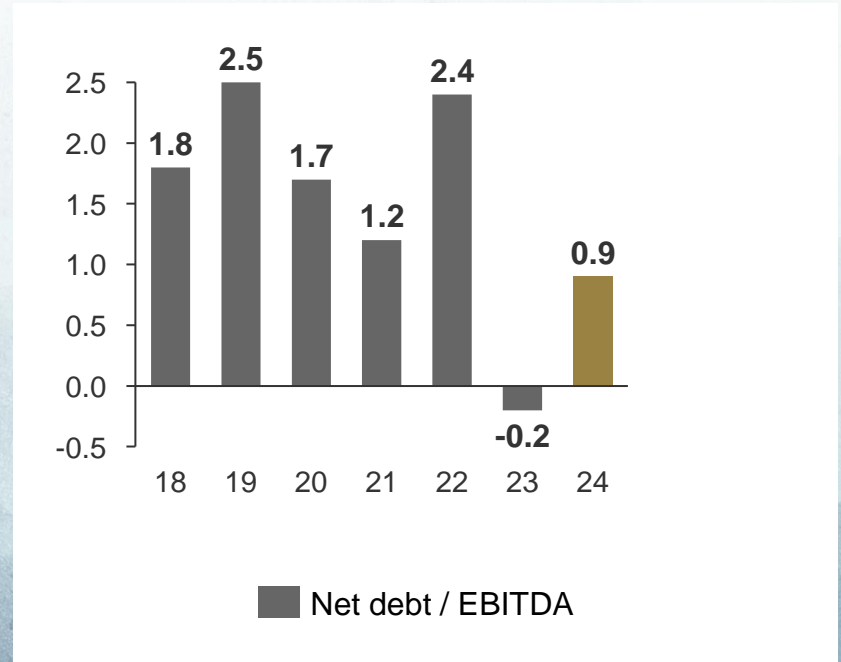
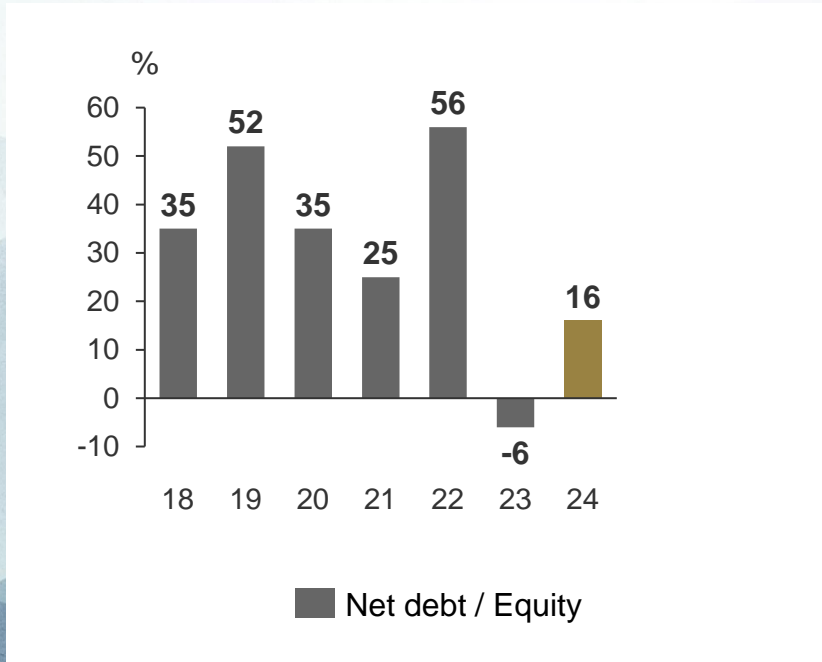
Cash conversion remains at a solid and high level

Operating cash flow, R12M¹



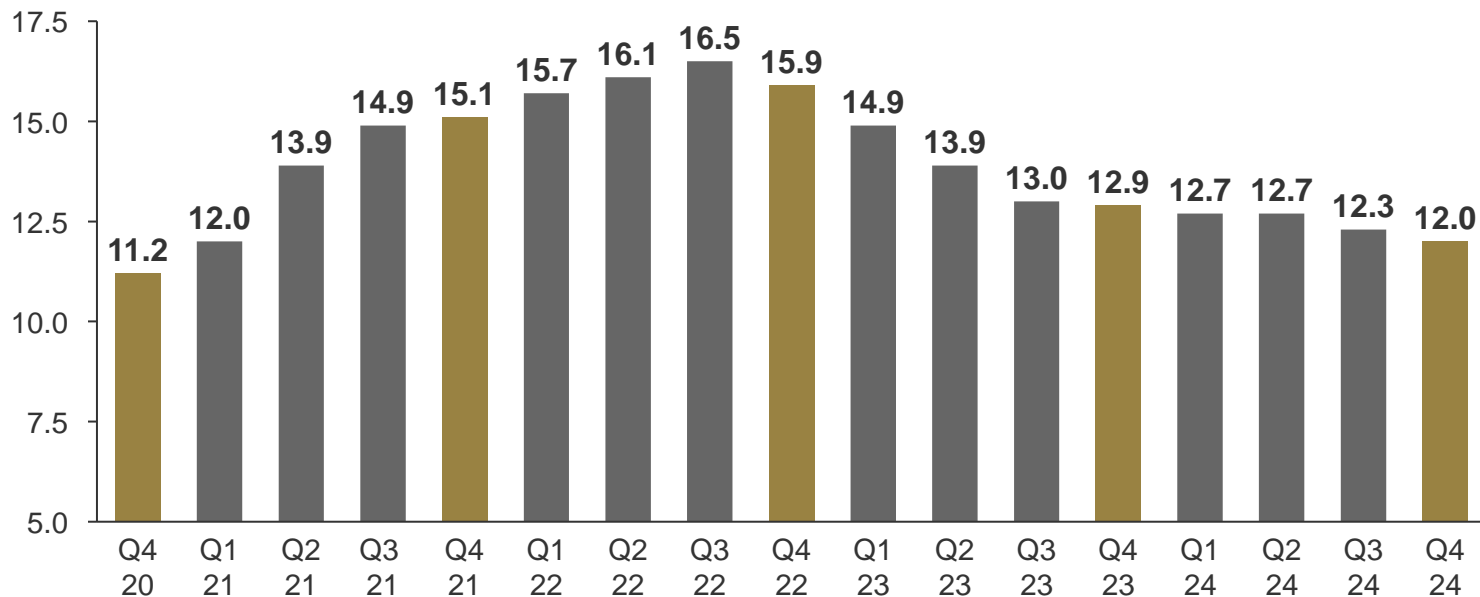
Strong balance sheet despite acquisitions and share buy-backs

Gearing and leverage, R12M, Group¹



ROCE impacted by acquisitions

Return on capital employed, R12M, %¹



Financial guidelines for full-year 2025

Continuing operations

SEK

~1.65 B

Capex

SEK

~300 M

Restructuring
costs

SEK

~650 M

Amortization of
intangible
assets

~25%

Underlying tax
rate

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Outlook Q1 2025

- Demand is expected to be on a par with the fourth quarter of 2024, adjusted for seasonal variations
- The geopolitical situation entails continued uncertainty

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Questions & answers

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