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## **Global leader**

in dehumidification and cooling solutions for demanding industrial applications

## **#1 position**

in markets representing majority of AirTech net sales

## **70% of Group net sales**

in 2020

# Our customers face challenges in mission-critical applications...



**Pharma and MedTech** companies need clean and **dry manufacturing conditions**



**Wind farms** need to maintain their equipment in **perfect condition** to keep them running



**Battery** manufacturers need **extremely dry air** to produce batteries



**Data Center** operators need to **cool massive amounts of hot air**

# ...We facilitate the transition to a sustainable and healthy world



We facilitate **test kit production** for the world's COVID relief efforts



We help to keep the **wind mills running** to support the world's transition to **renewable energy**



We facilitate the move from combustion-driven cars to **electric cars** powered by **batteries**



We support the **digitalization** in the world by providing **sustainable cooling** of Data Centers

We help our customers to succeed!

# A global business on a positive trajectory

## A wide organizational reach:

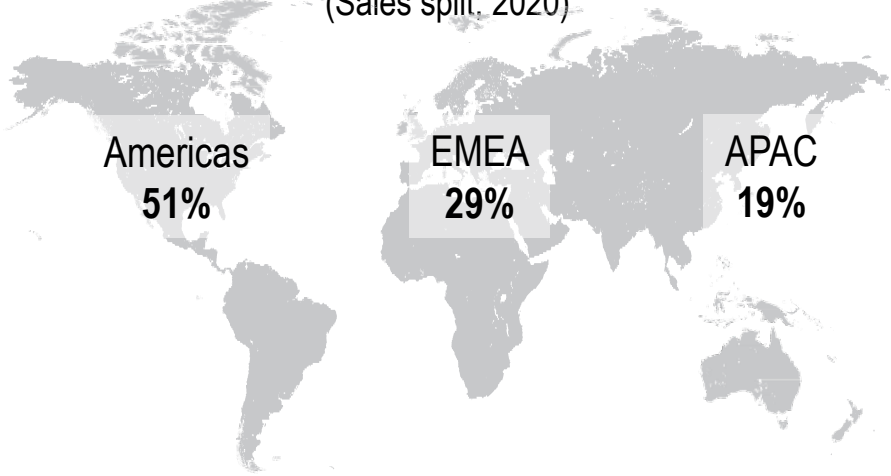
- Approx. 2,600 employees
- 14 plants and 2 assembly hub worldwide
- Sales offices in 22 countries

## Making progress on sustainability KPIs:

- 41% of renewable energy share in 2020\*
- 36% of waste recycle\*
- -59% in incident rate vs. 2019 (TRIR\*\*)
- 20% of women leaders

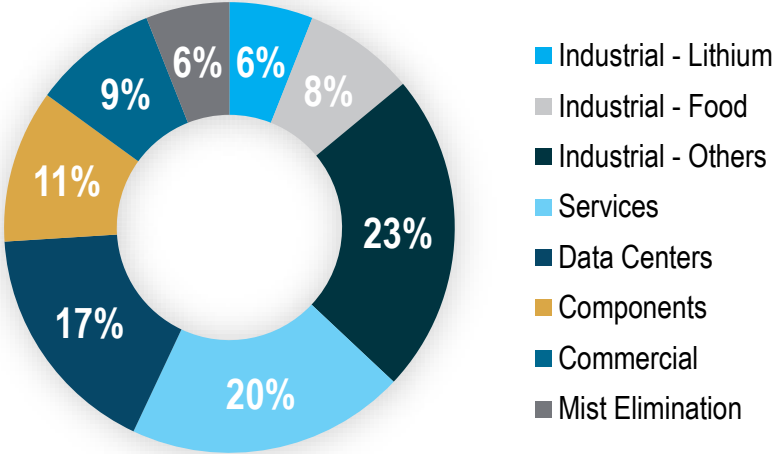
## Global sales with stronghold in Americas

(Sales split, 2020)

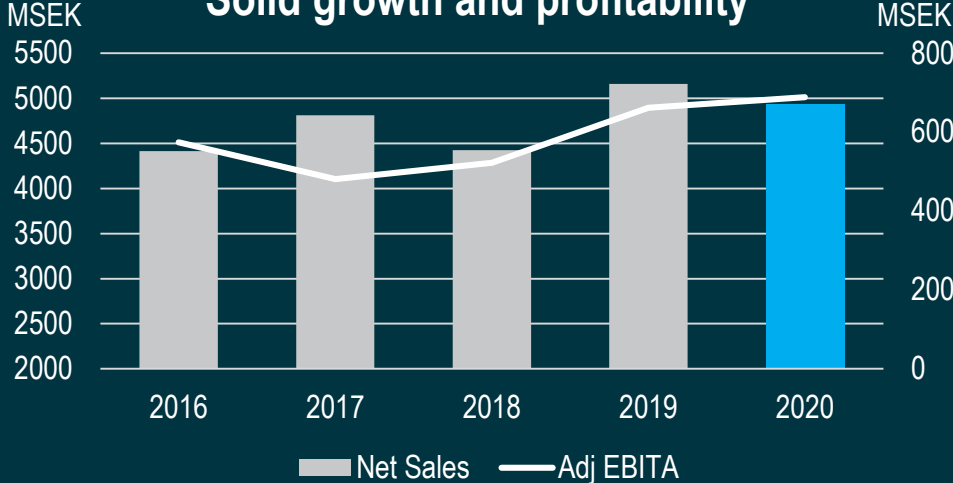


## Exposed to a range of attractive industries

(Sales per customer segment, 2020)



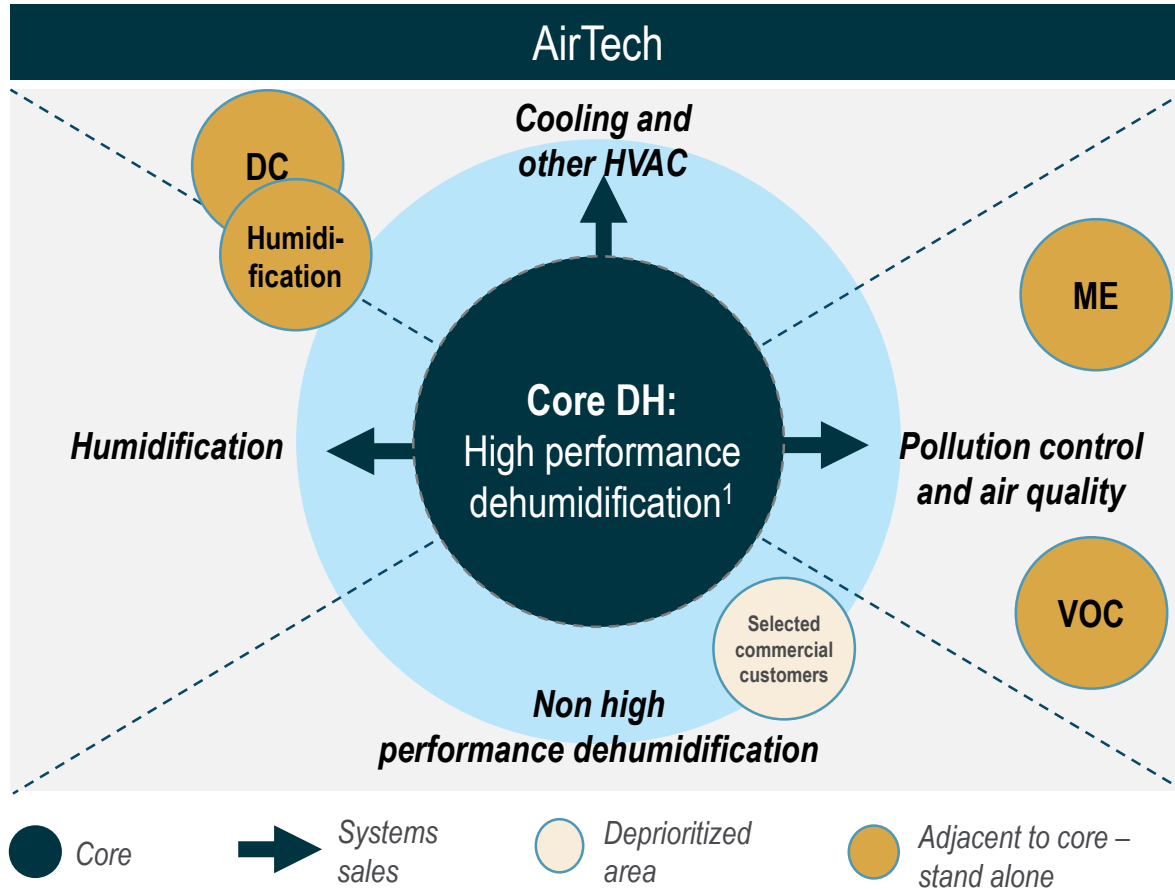
## Solid growth and profitability



\*Measured for production locations

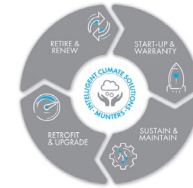
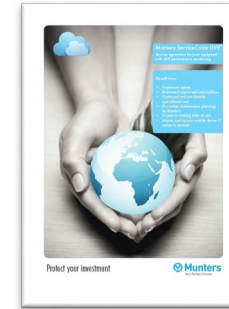
\*\*Total recordable incident rate

# AirTech - Core competences in high performance dehumidification

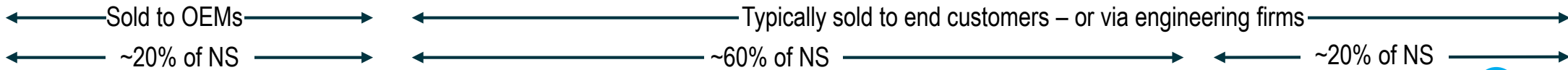


	TECHNOLOGIES	APPLICATIONS
● Core DH	Rotor-based high-performance dehumidification (DH)	Industrial manufacturing, preservation areas and various other applications
○ Selected commercial customers	Rotor-based dehumidification and dedicated outdoor air systems (DOAS) solutions for human climate	Supermarkets and other commercial and public spaces
● Humidification	Components based on evaporative cooling and humidification technology	Industrial processes, indoor climate control and data center cooling
● VOC	Air filtration using rotors to remove volatile organic compounds (VOC) from the air	Typically used in chemical processes
● DC	Dry and wet cooling technologies (including humidification components)	Data Centers (DC)
● ME	Mechanical droplet separation and Mist Elimination for filtering of polluted air and mass transfer substance separation	Energy production, marine engines and process industry applications

# We provide a broad offering of sustainable solutions



<b>U S P</b>	Quality Performance Time to delivery	Quality Energy efficiency Time to delivery	Application knowledge Resource efficiency Flexibility	Total Cost of Ownership Peace of mind Specialist competence
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\* Including both humidification/dehumidification components and mist eliminators





# Strong underlying market trends for AirTech

Customer segment	% of Net Sales (2020)	Underlying trend	Comments
Industrial	37%		Battery industry taking off while other segments also have solid development
...whereof Battery	6%		Rapid expansion of battery production lead by APAC – but coming globally Growth will come in waves as battery producers step up to meet demand
...whereof Food processing	8%		Growth of underlying market combined with recognition of benefits of dehumidification
...whereof Other	23%		Solid underlying industrial markets with recent boost in Pharma
Data Centers	17%		Continued expansion driven by digitalization
Components*	11%		End markets are typically Data Center and Battery – and they are strong
Mist Elimination	7%		Neutral with shifting end markets, as Coal will decline but eg Process grow
Commercial	9%		Stable replenishment market for Supermarkets
Services	20%		Growth of installed base and increasing interest in connectivity, energy upgrades etc

\* Dehumidification rotors and humidification pads sold through OEM channel

# Future AirTech Ambition to 2025



Undisputed leader in humidity, climate and pollution control equipment and services for mission critical applications



Easy to work with and deliver beyond customers' expectations



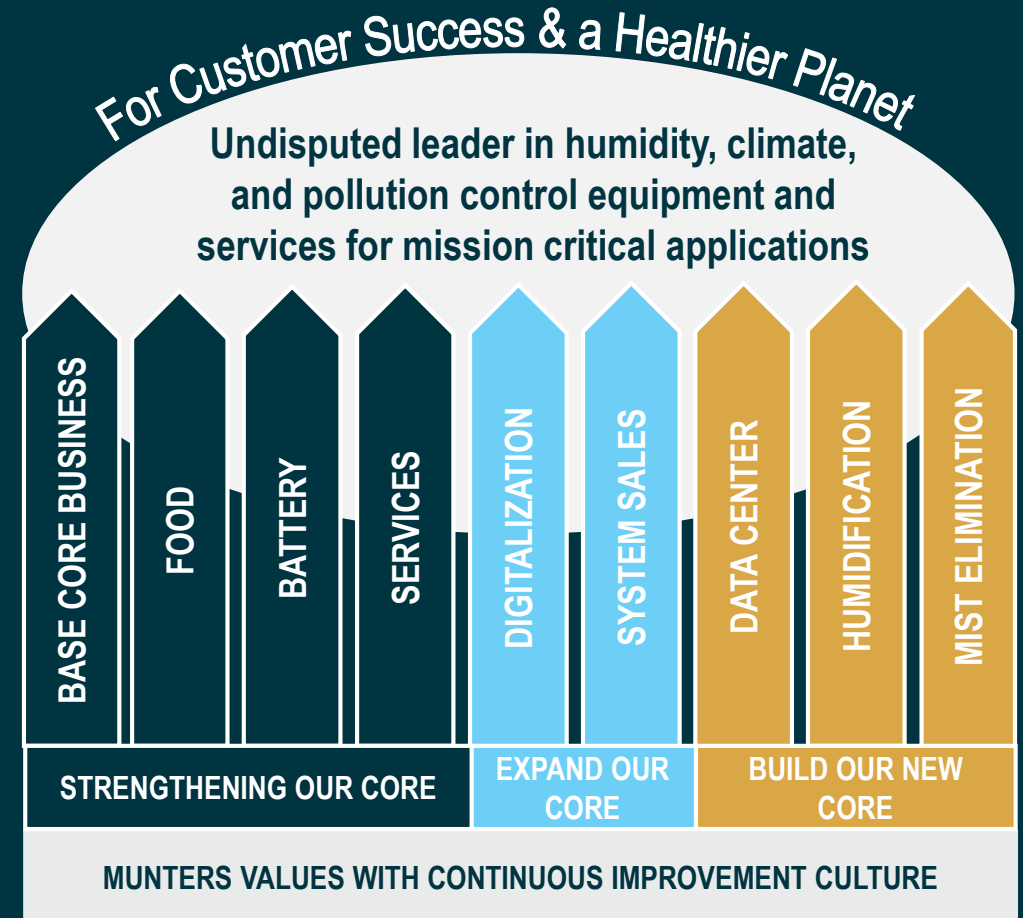
100% of our new equipment connected



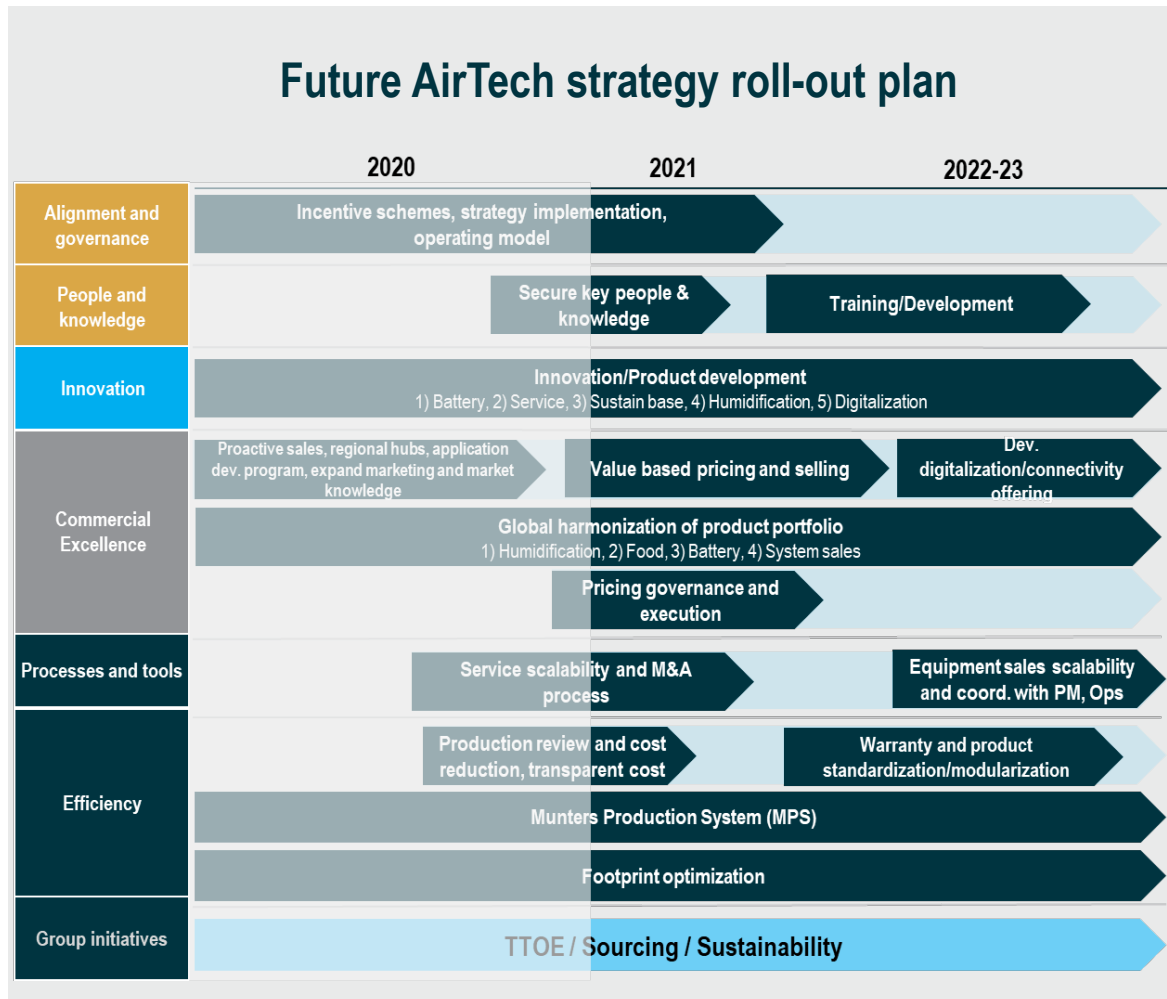
Move towards Zero environmental impact



Set a continuous improvement culture with people collaboration at heart

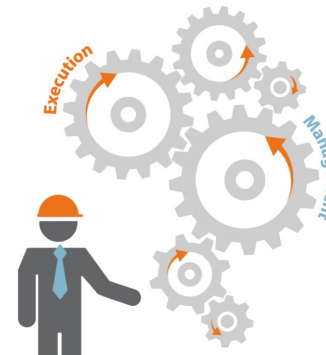


# Strong progress in Future AirTech Strategy execution



## Recent implementations:

- Exit commercial non-Core business
- Expand Data Center production from Virginia to Texas
- Dedicated Data Center service team launched in North Americas
- Marketing organisation repositioning with new team setup connected to regional sales teams
- Commercial Excellence program launched in EMEA and APAC
- R&D investment resulting in that FTE is up 70% the last 15 months in order to boost innovation (for non-exited business)
- Strategy implementation program and team in place to lead the transformation



# More to come in the future...



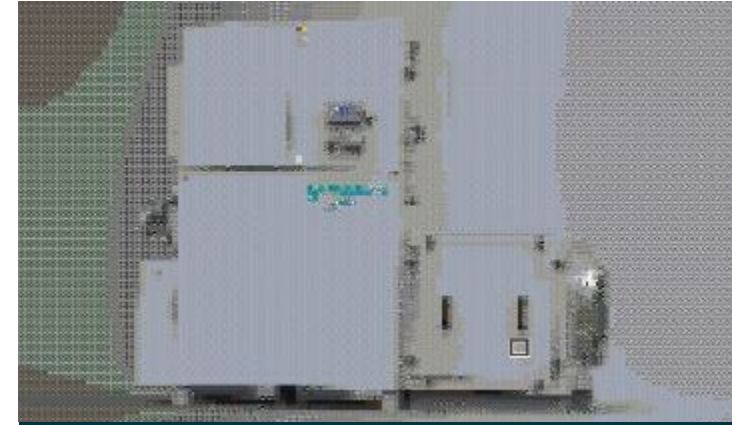
## 100% of our equipment connected

- By 2023, we aim to have all new eligible equipment connected
- New predictive and prescriptive maintenance solutions development
- Remote assistance development



## Manufacturing optimization

- New facility in Botetourt County, Virginia for Data Center in 2022
- Investments in facilities in US, China, Sweden and Czech Republic
- Expansion of core component manufacturing



## Continuing innovation investment

- Setting-up new innovation hubs in US and China
- Centre of Excellence in Battery by end of 2021 in EMEA.

