

A woman with long dark hair, wearing a dark blue t-shirt with the Munters logo, stands in a factory setting. The background is filled with industrial machinery and equipment, including large metal panels and pipes. The lighting is soft and focused on the woman.

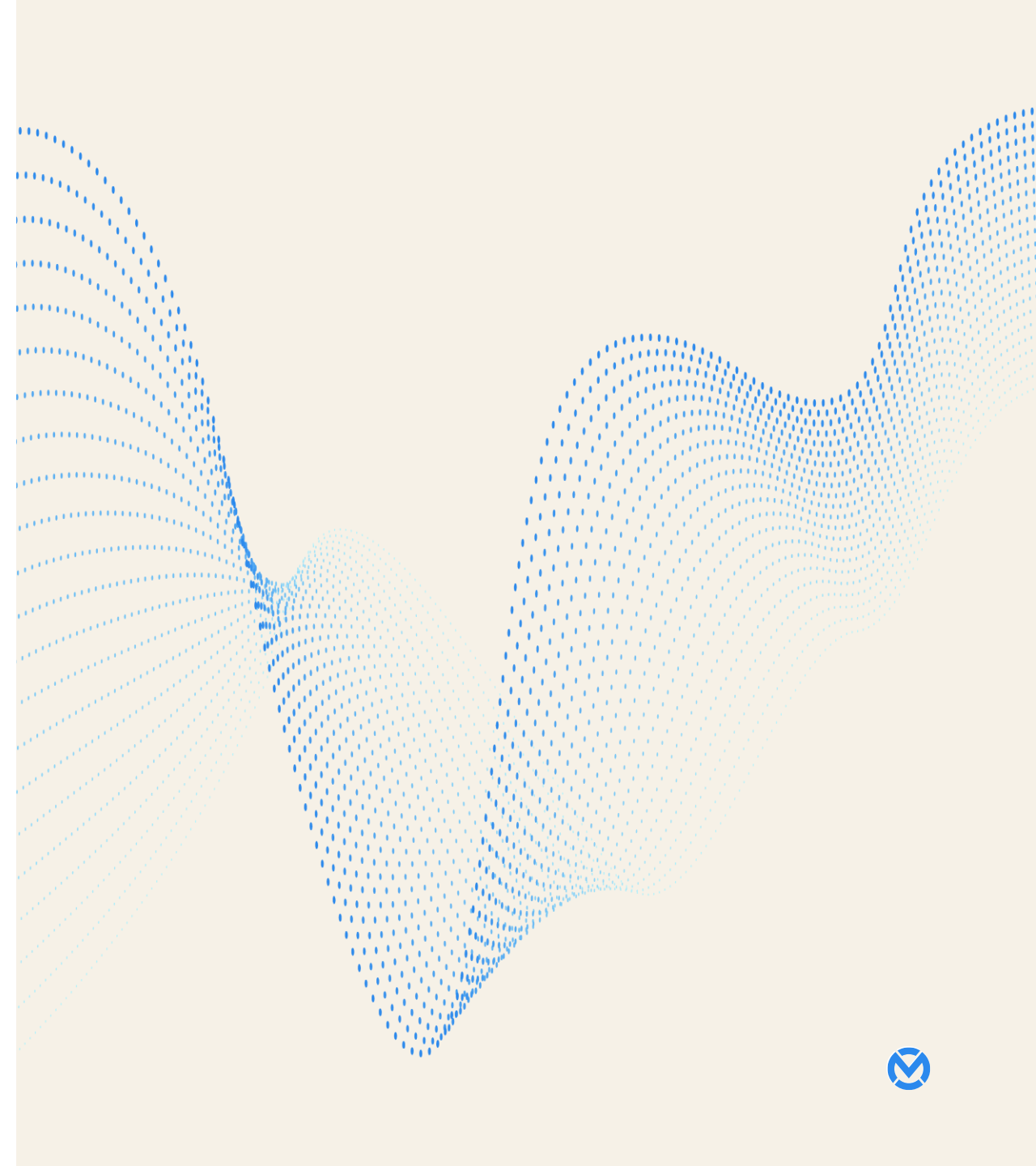
# Munters – Investor Presentation

August 2024

Investor Relations

# Agenda

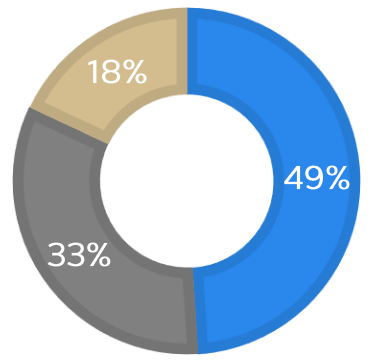
- Introduction
- Quarterly highlights
- AirTech
- Data Center Technologies
- FoodTech
- Appendix



# World leader in energy-efficient climate solutions

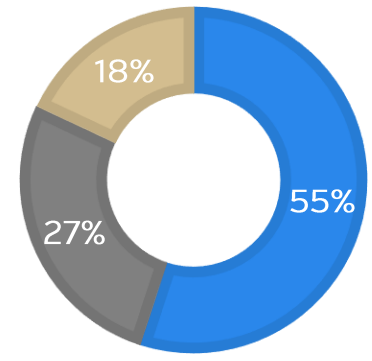


Order Intake per business area\*



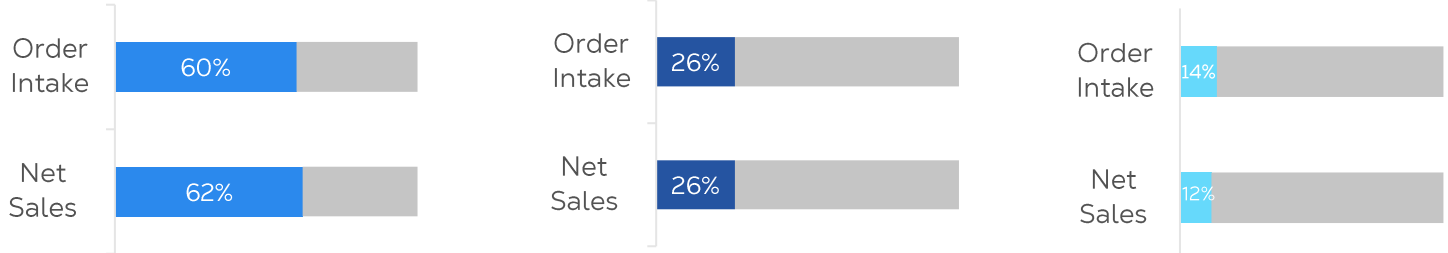
■ AT- AirTech  
■ DCT - Data Center Technologies  
■ FT- FoodTech

Net Sales per business area\*



■ AT    ■ DCT    ■ FT

Regional share Q2



Countries with sales & production  
**>45**

Sales MSEK\*  
**14,548**

Production plants  
**25**

Adj. EBITA margin\*  
**14.7%**

Number of employees  
**~5,000**



# We assist our customers in securing critical operations, production quality and to become more sustainable

Net sales per business area - LTM Q2 2024



  
State-of-the-art cooling solutions for data centers

  
Ultra dry air for battery production

  
Climate & hygiene control for food production industry




  
Dehumidification for windmills & infrastructure


  
Indoor climate solutions for agriculture & greenhouses



Leading supplier of rotors & other components  


Clean Technology solutions for a healthier planet  


Service offering to a broad range of customers  
  

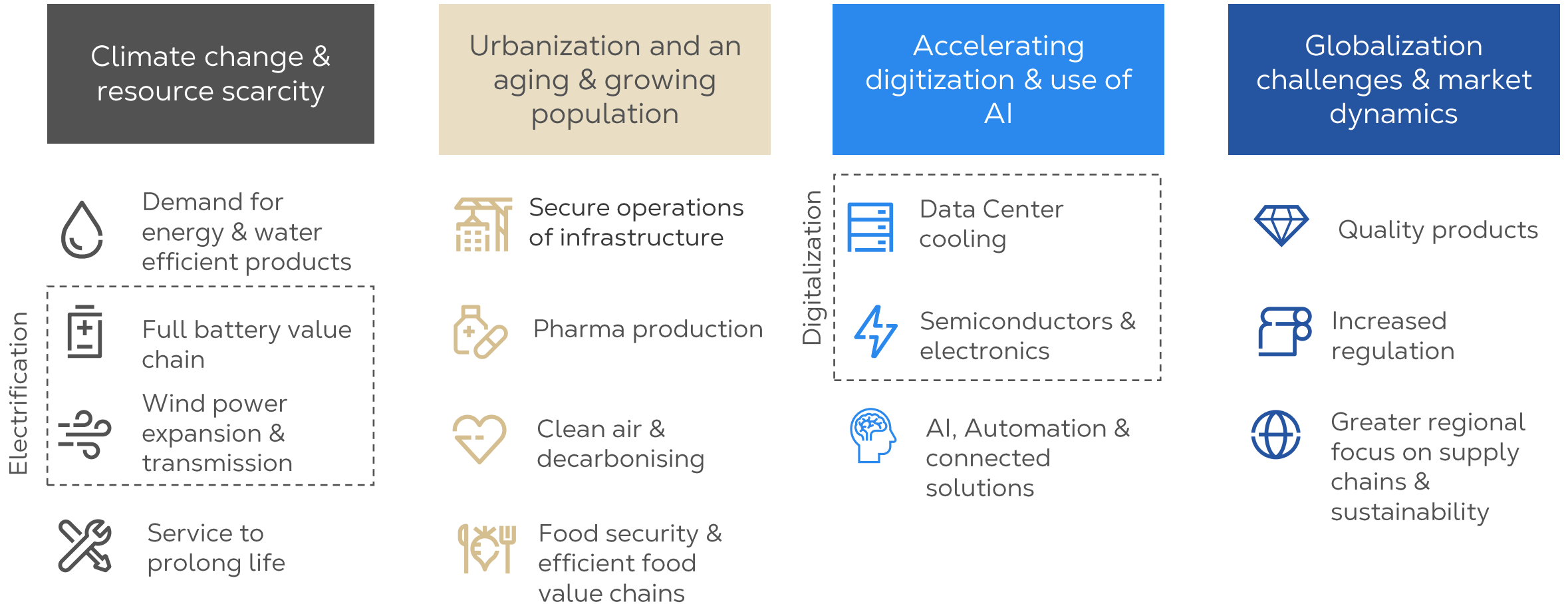
Constant humidity for the pharmaceutical industry  


A leading software solution provider for food producers  






# Well-positioned to capitalize on strong megatrends & be part off the solution for a more sustainable world



We aim to be a market leader in prioritized markets and in prioritized segments



Unique application knowledge



Proven energy efficient products & solutions



Large installed base



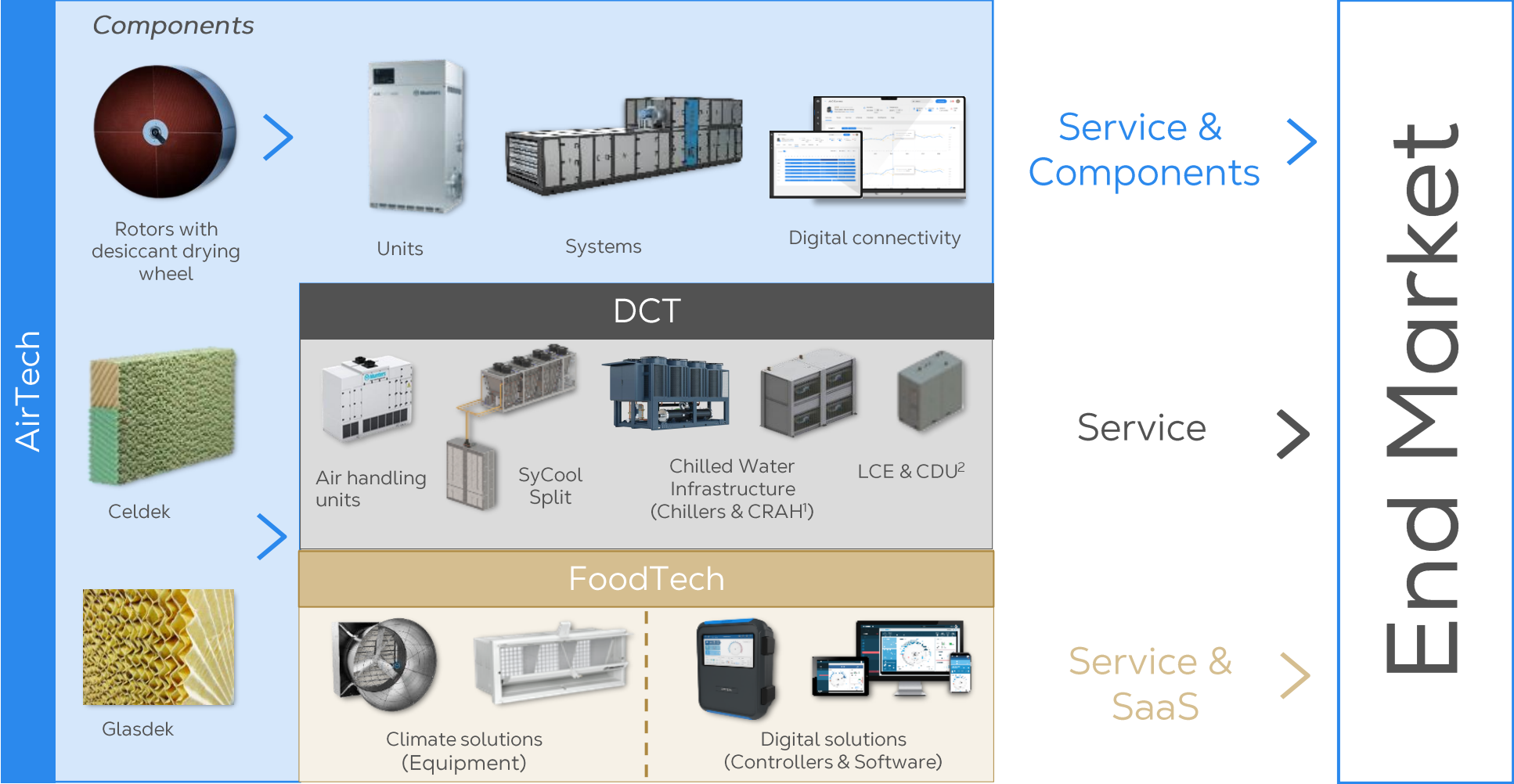
Leading position



Global presence & service offering



# Strengthen, develop and expand our core – dehumidification & evaporative cooling



The above products are examples of products in the Munters offering

<sup>1</sup>CRAH – Computer Room Air Handler

<sup>2</sup> LCE –Liquid cooling evaporator, CDU – Coolant Distribution Units



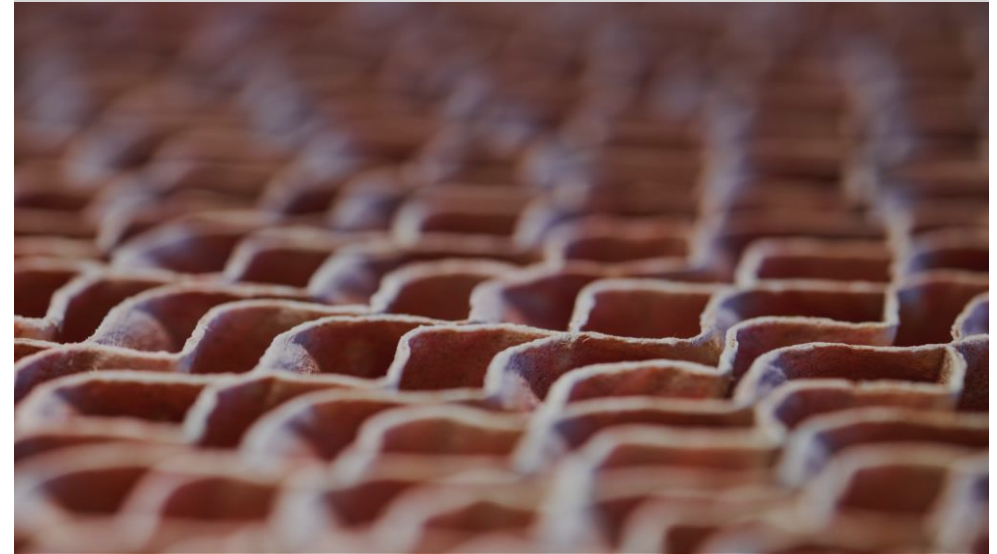
# Components – the foundation we build our business on



- **Desiccant wheel** (rotor) removes moisture, as much as 99.9%
- ~40% of Component order intake

How we stay ahead:

- Constantly working with energy efficiency & material investigation
- Partnering to accelerate innovation
- Examining waste streams to enhance circularity




- **Evaporative pads** add moisture
  - Historically used in many industrial & agricultural processes
  - Increasingly popular in server halls & data centers - requires extensive cooling and humidity control
- ~60% of Component order intake



# Financial and Sustainability targets – aligning and setting a strategic goal agenda

## Mid-term financial targets

**Growth**  Average annual currency adj. growth >14% over a business cycle


**Profit**  Adjusted EBITA margin > 14%


**OWC/NS\***  Average OWC of net sales in the range of 13–10%

**Dividend Policy** Annual dividend corresponding to 30–50% of net income for the year

## Sustainability targets 2030

**E**  **Reduce CO<sub>2</sub>e**  
Scope 1 & 2: net zero,  
Scope 3: aligned with Paris Agreement 1.5°C

**S**  **Gender equity**  
30% women in workforce & women leaders

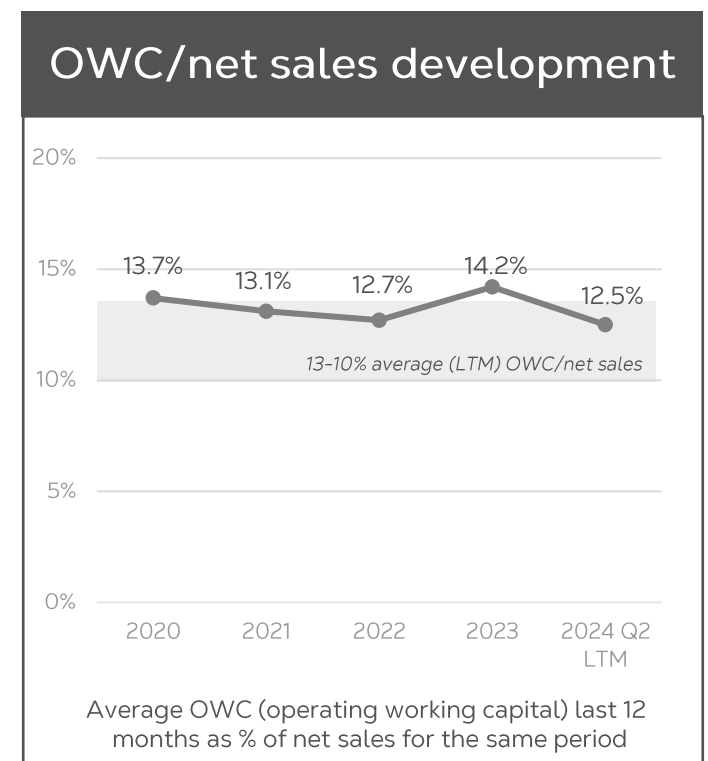
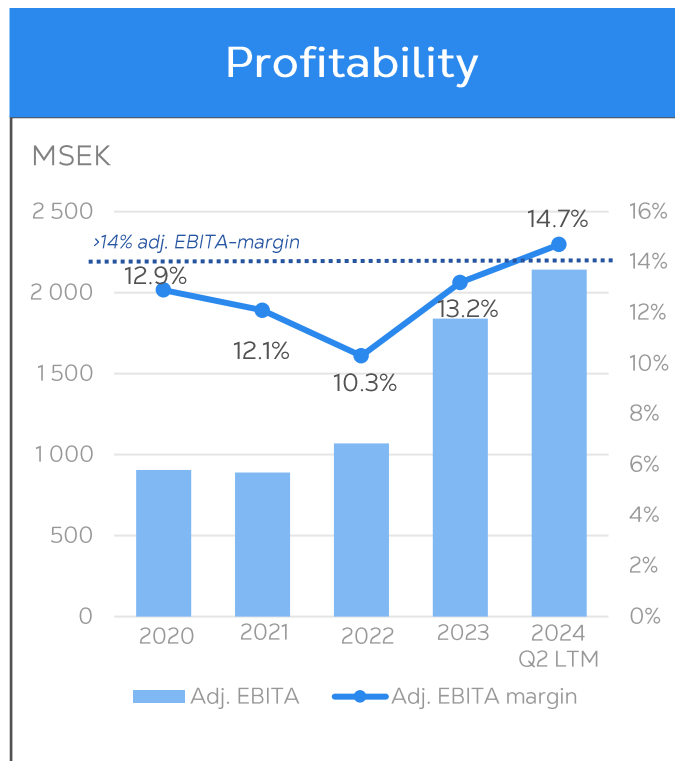
**G**  **Code of Conduct**  
Continuous improvements in compliance with Code of Conducts\*\*

\* Average OWC (operating working capital) last twelve months as % of net sales for the same period

\*\* 100% compliance for the Employee Code of Conduct (CoC), 100% compliance for the Supplier CoC (Direct material) and continuous increasing compliance for the Customer CoC



# Impressive achievements in recent years



\* Change in net sales compared to the previous period, adjusted for currency translation effects



# Service ambition in line with strategic direction

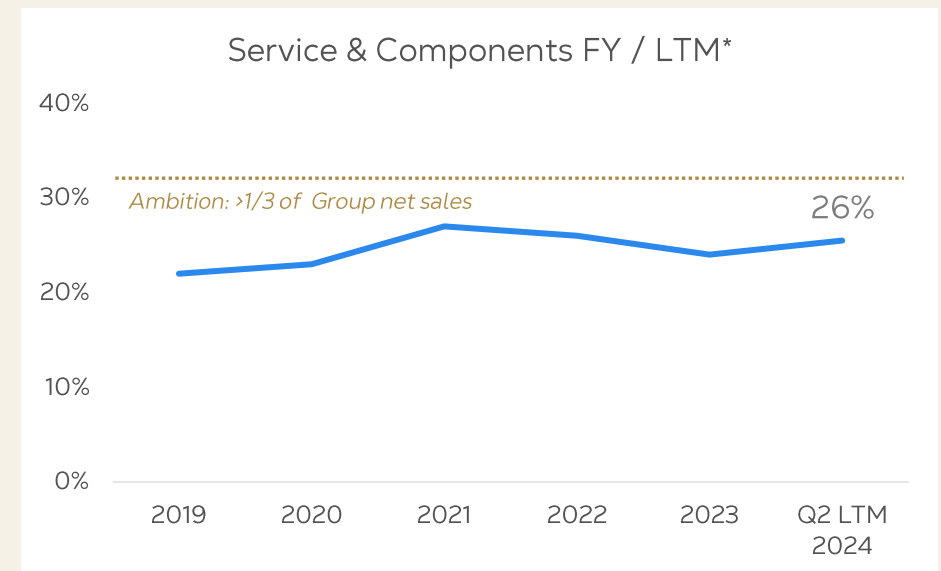
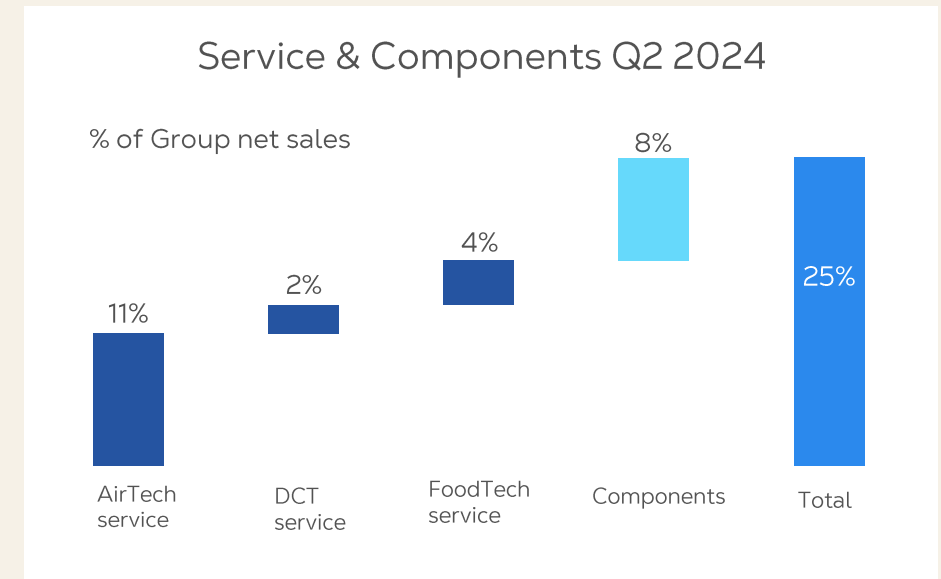
→ Service includes:

- After-market service\* in all business areas
- SaaS revenues in FoodTech

→ Components sales in AirTech

Munters ambition:

Service & Components  
>1/3 of Group net sales

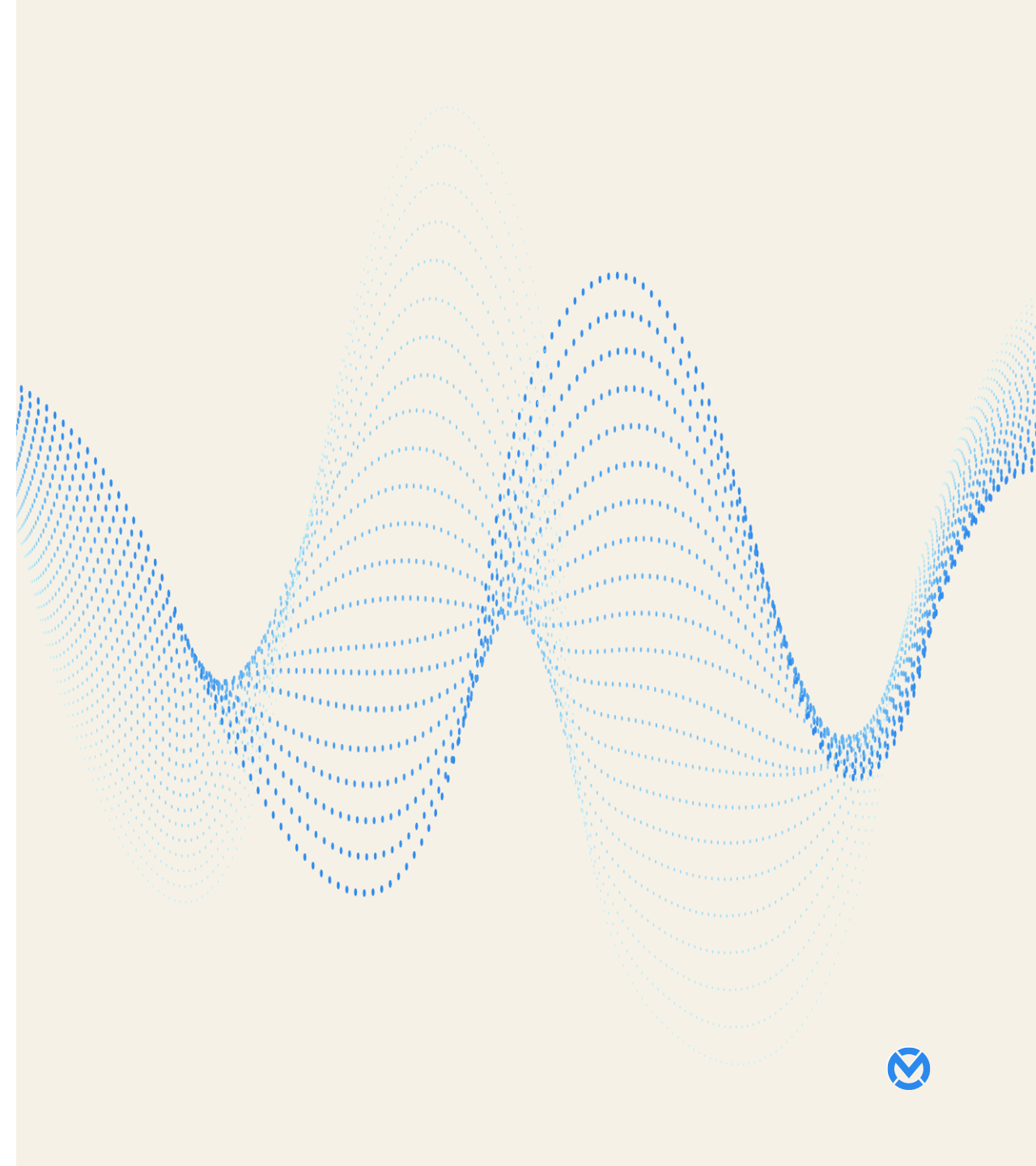


\* of Group net sales,



# Agenda

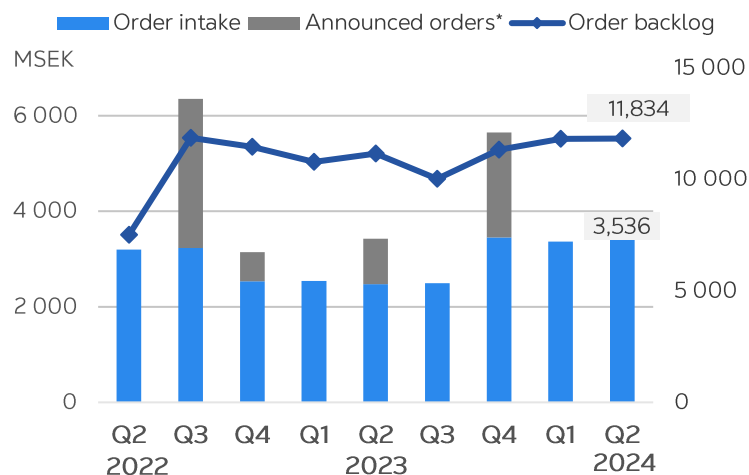
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# Strong second quarter – well positioned for future growth

## Robust order intake



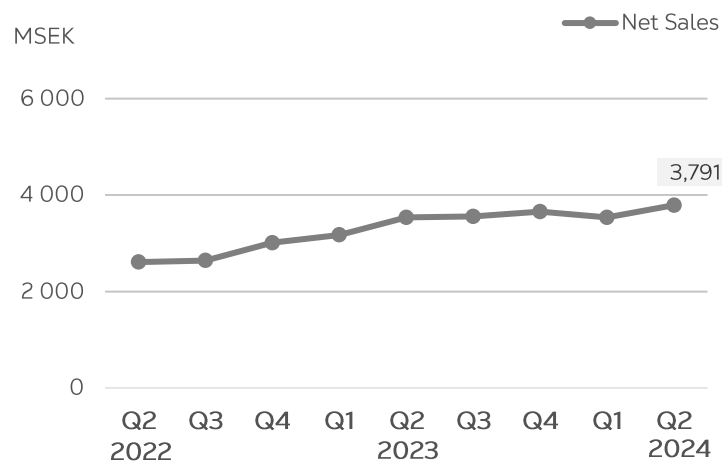
### Q2 Order intake, +3% (-2% org)

- AT – flat, mainly weaker battery in APAC
- DCT – flat, good level of smaller & mid-sized orders
- FT – good growth, driven by Americas & EMEA

### Q2: Order backlog, +6%

- mainly large orders in DCT & AT, to be delivered throughout 2025

## Increased net sales

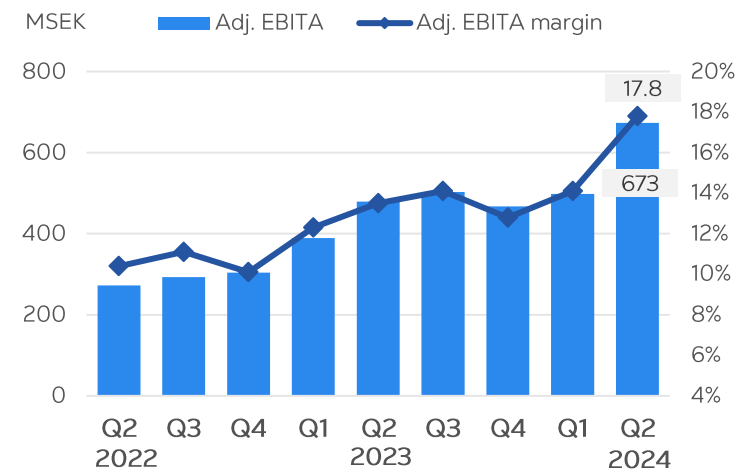


### Q2: Net sales, +7% (+2% org)

- AT – declined, primarily weaker battery sub-segment in APAC
- DCT – strong growth, successful execution on deliveries
- FT – grew strongly, primarily EMEA & Americas

Book-to-bill Q2: 0.93

## All-time high profitability

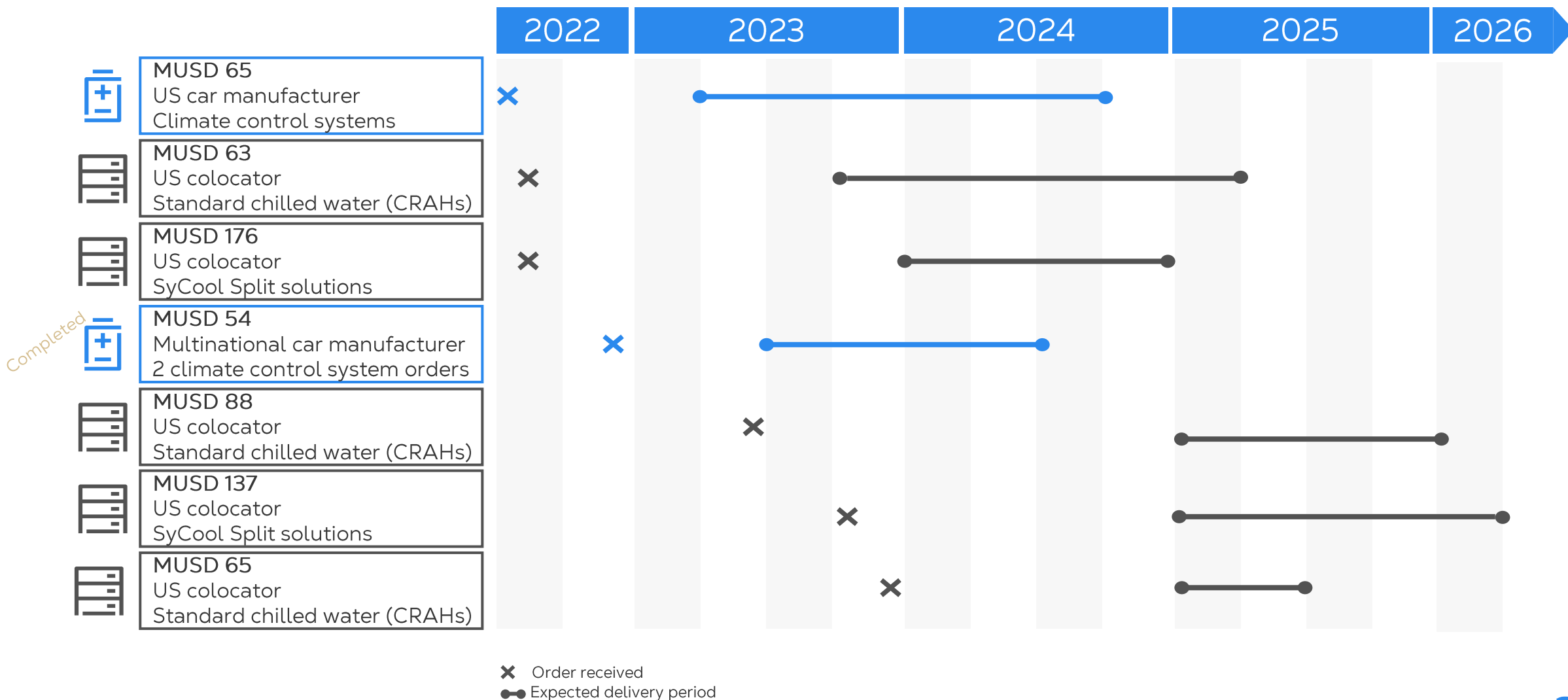


### Adj. EBITA-margin, Q2 17.8%

- + strong volume growth in DCT & FT
- + positive product mix and deliveries in AT
- + strengthening effects from lean practices and other efficiency improvements
- accelerated investments in digitalizing, ways-of-working, our manufacturing footprint and innovation across all BA



# Solid order backlog – large orders supportive into 2025



# Increased profitability, strong cash flow & lower leverage

- **Net Sales** increased;
  - very strong growth in DCT & FT
- **Adj. EBITA margin** improved;
  - increased strong net sales growth in DCT & FT, positive effects from product mix and deliveries on major orders finalized in AT
  - operational excellence improvements
- Improved **cash flow**;
  - increase of operating earnings and positive development of working capital
- **OWC/net sales**:
  - within our target range of 13-10%
- **Net debt** decreased:
  - increased cash flow from operating earnings
  - even though acquisition of Airprotech finalized in the quarter

MSEK	Q2 2024	Q2 2023	Change (%)		
			Organic growth	Structural growth*	Currency effects
Order intake	3,536	3,427	-2	5	0
Order backlog	11,834	11,153			
Net sales	3,791	3,536	2	4	0
Operating profit (EBIT)	578	408			
Adj. EBITA	673	479	37	3	1
Adj. EBITA-margin	17.8	13.5			
Net income	342	257			
Cash flow from operating activities	662	10			
OWC/net sales (%) <sup>1</sup>	12.5	13.2			
Net debt	4,447	4,833			
Net debt/Adj. EBITDA <sup>2</sup>	1.8	2.7			

<sup>1</sup> Average OWC (Operating Working Capital) last twelve months as % of net sales for the same period

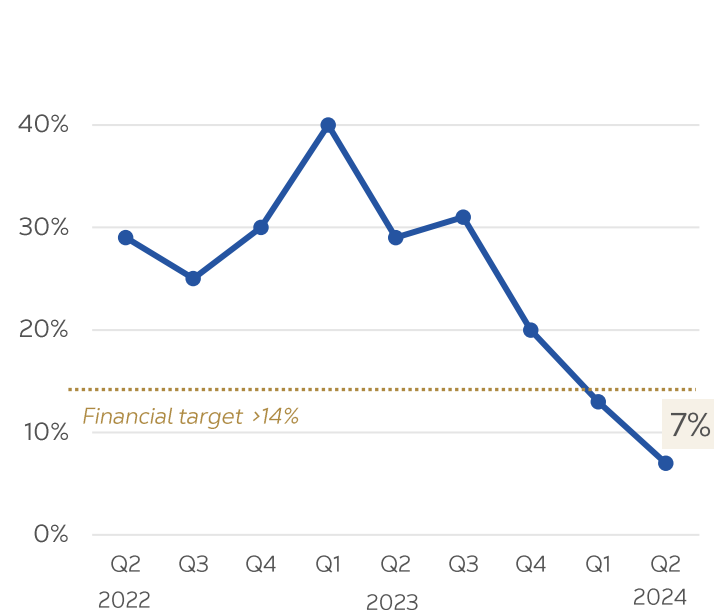
<sup>2</sup> Last twelve months

\* Acquisitions & divestments



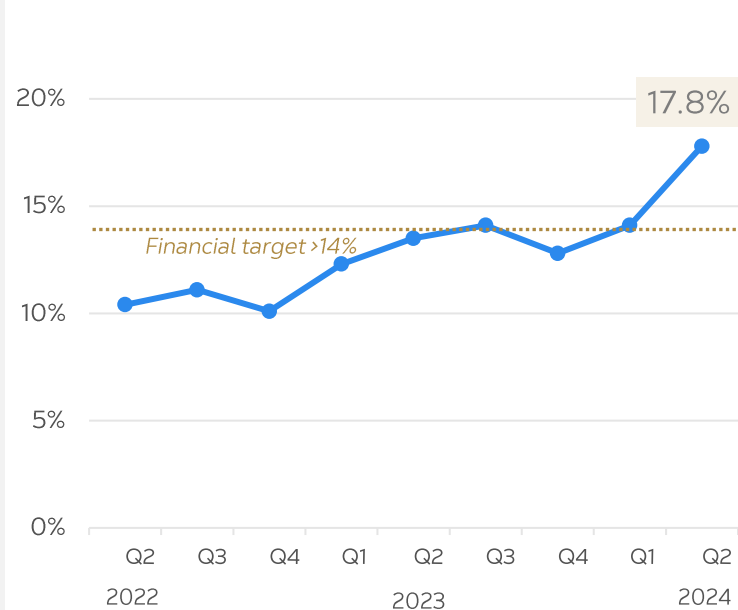
# Progression towards our financial targets

## Currency adj. growth\*

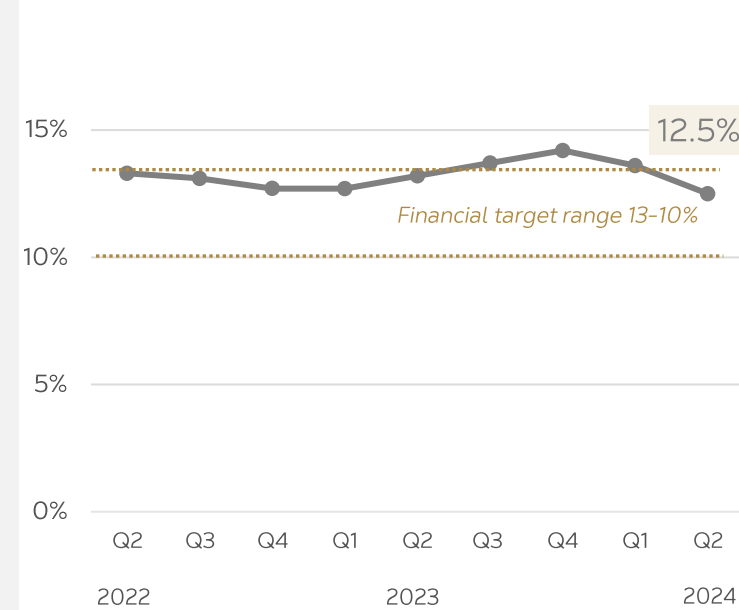


\* Change in net sales compared to the previous period, adjusted for currency translation effects

## Adj. EBITA margin



## OWC/net sales\*\*



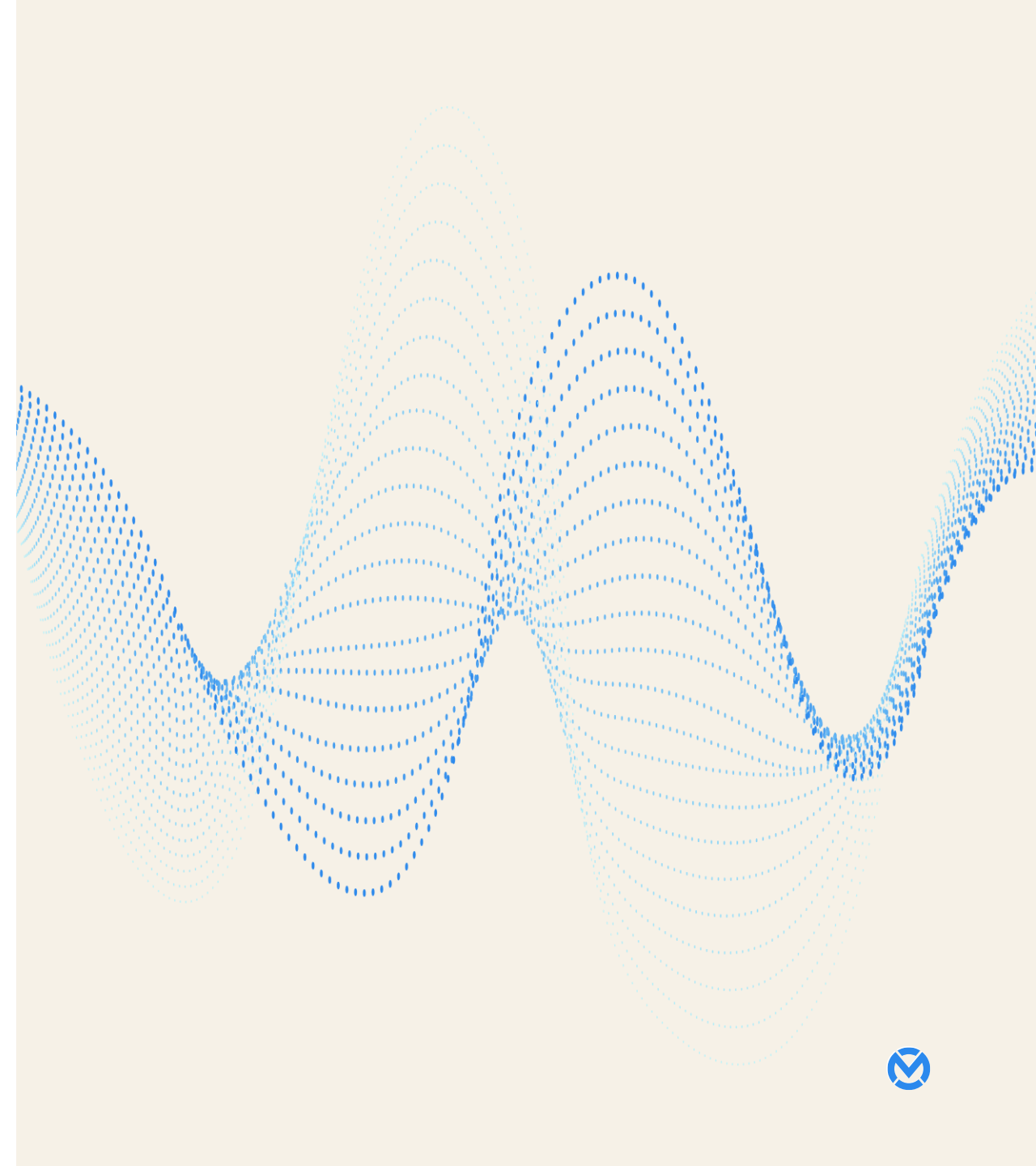
\*\*Average OWC (Operating Working Capital) last twelve months as % of net sales for the same period





# Agenda

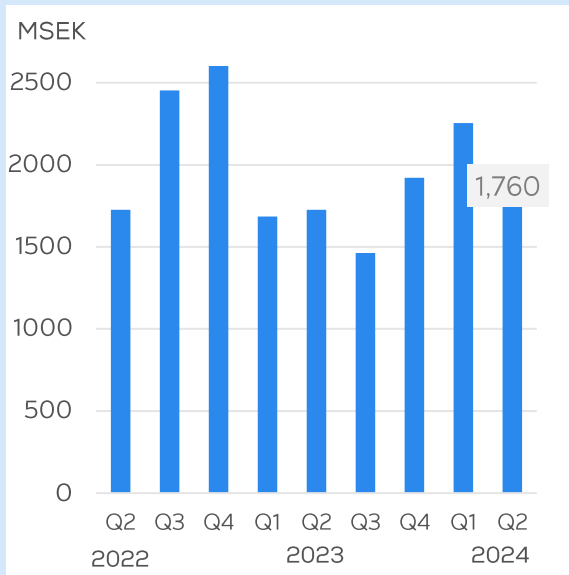
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# Global leader in air treatment for industry

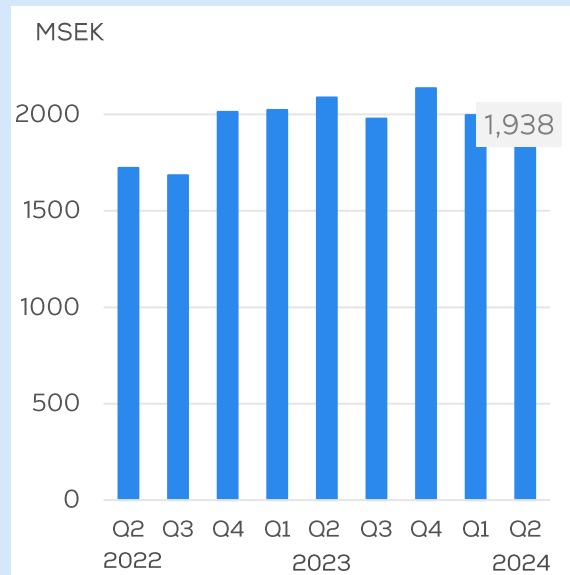
Order intake, MSEK\*

**7,400**



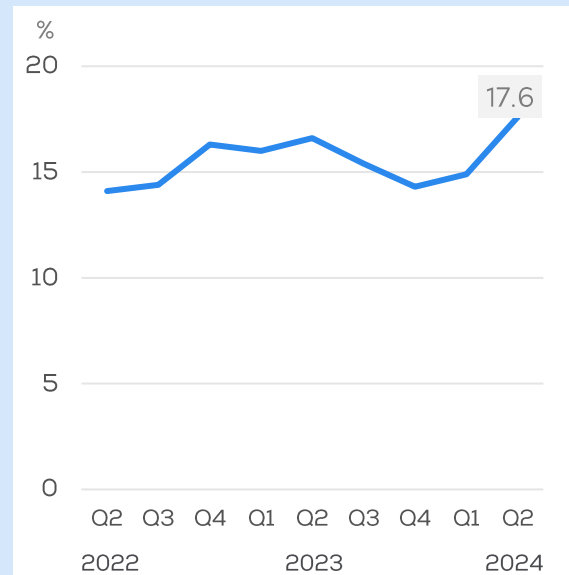
Net sales, MSEK\*

**8,048**

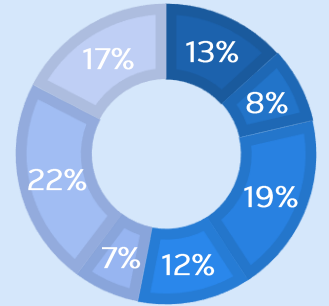


Adjusted EBITA margin\*

**15.5%**

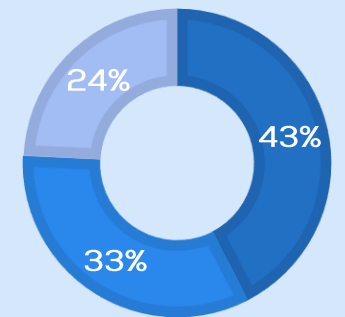


Customer segments of order intake



- Battery
- Food processing
- Other Industrial
- Commercial
- Clean Technologies
- Service
- Components

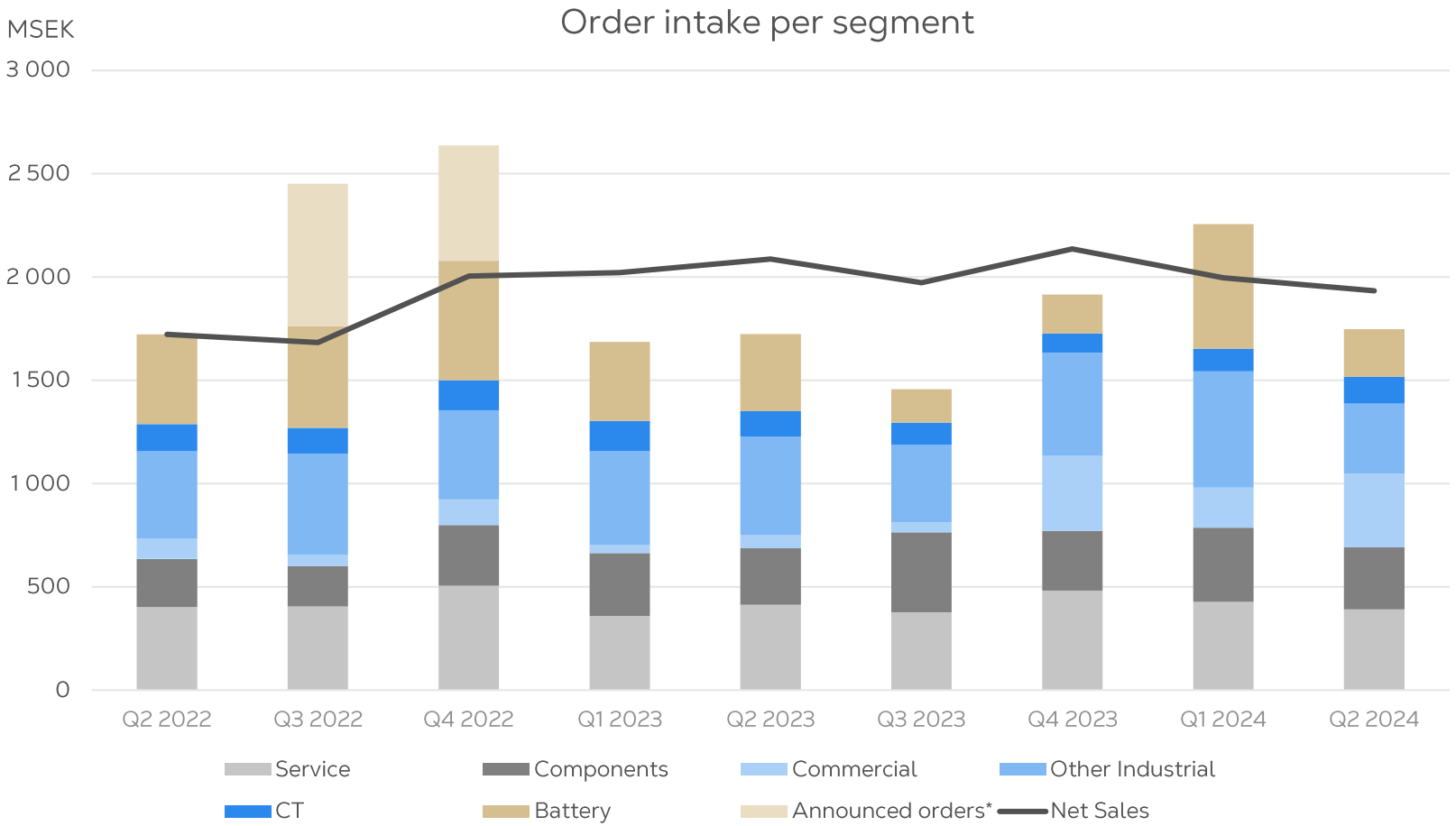
Order intake per region



- Americas
- EMEA
- APAC

Financial figures Q1 2024  
\* LTM

# Solid development in several segments



## Development Q2 2022 - Q2 2024

- Battery - increased competition and cont. delays in greenfield investments, slow down in all regions
- CT- stable development
- Other industrial - steady development
- Commercial - increase in Q4 2023 due to acquisition of Zeco
- Components - impacted by lower replacements in Chinese battery market, good growth of evaporative pads to the DC market
- Service - solid development

\*Large orders announced through press releases

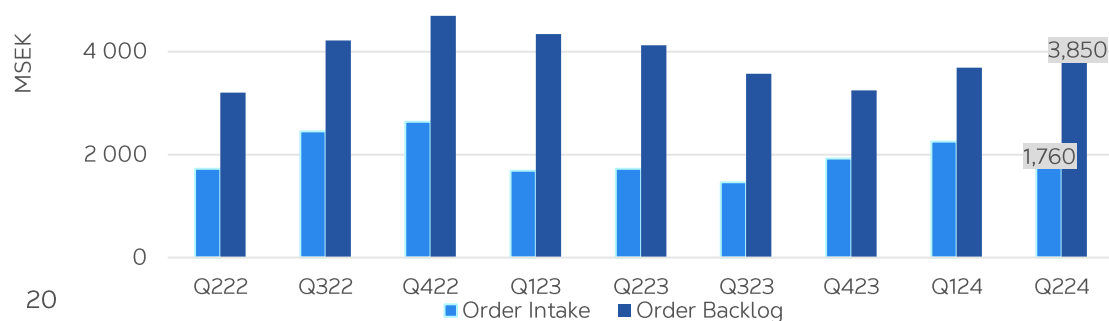


# Strong underlying long-term demand

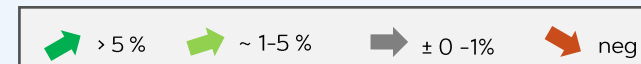
→ **Order Intake** flat mainly due to weak battery market in APAC;

- Industrial (excl. battery) good development in EMEA & Americas, slightly offset by APAC
- Battery in Americas & APAC weak
- Commercial – Americas strong, slightly offset by APAC
- CT<sup>1</sup>- increased through acq. of Airprotech in EMEA
- Components – strong growth in Americas, EMEA good whereas APAC weaker, impacted by Chinese battery market
- Service – decreased primarily due to lower demand in Americas

→ **Order Backlog** decreased



<sup>1</sup> Clean Technologies



Customer segment	% order intake Q2 2024	Market Outlook *
<b>Industrial</b>	53%	↗
...whereof battery	13%	↘
...whereof food processing	8%	↗
...whereof commercial	12%	↗
...whereof other	19%	↗
<b>Clean Technologies</b>	7%	↗
<b>Service &amp; components</b>	39%	↗
...whereof service	22%	↗
...whereof components**	17%	↗

\* Market outlook and comments are indicative and refer to the coming six months

\*\* Dehumidification rotors and humidification pads sold through OEM channels





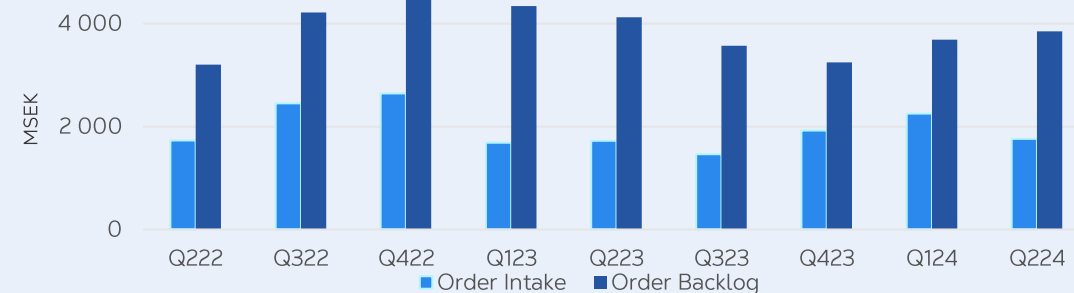
# Strengthened margin development

MSEK	Q2 2024	Q2 2023	Change (%)		
			Org.	Struct*	FX
Order intake	1,760	1,726	-5	7	0
Order backlog	3,850	4,124			
Net sales	1,938	2,088	-13	6	0
Adj. EBITA	341	346	-5	3	1
Adj. EBITA (%)	17.6	16.6			

## → Adj. EBITA margin increased;

- + cont. efficiency improvements, slightly offset by lower production utilization rate in EMEA & APAC
- + positive effect from product mix in Americas as deliveries on major orders were finalized
- increased investments in operational efficiency & innovation – foreseen to continue and increase

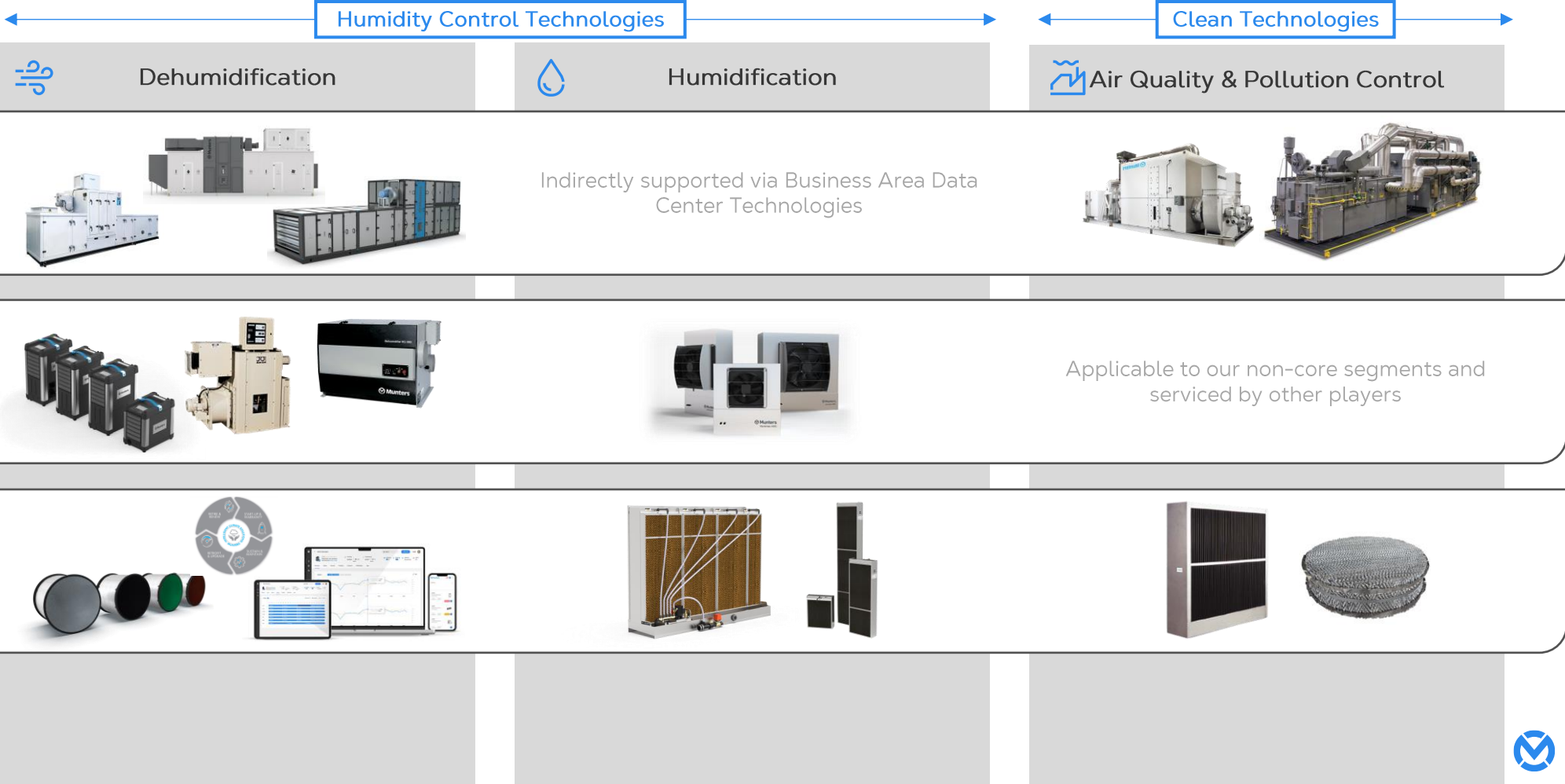
### Order intake & backlog development














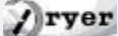


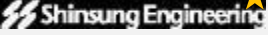












### Net sales & adj. EBITA development



# We offer a broad range of high-performing humidity, climate and air quality control solutions



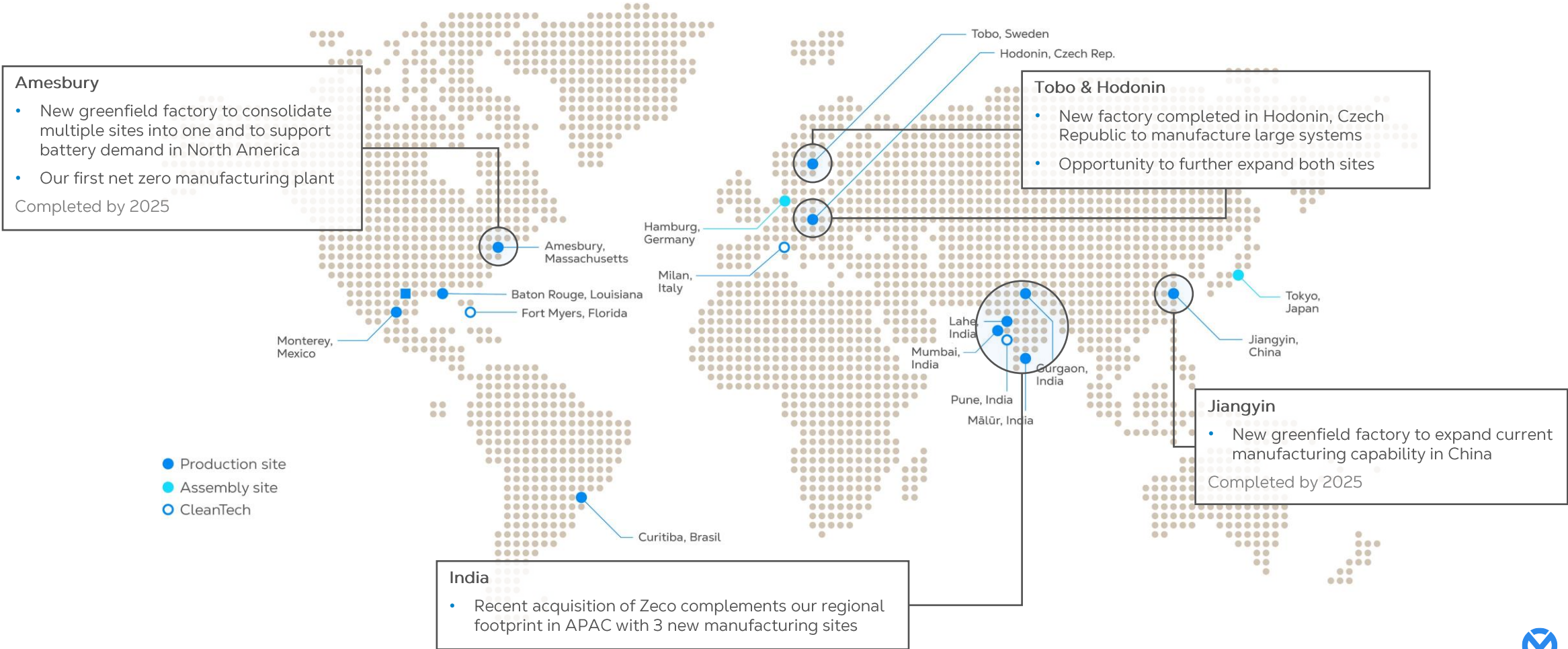
# Selection of market players - mainly small local players

	Small (<1 BSEK)				Medium (1-2 BSEK)	Large (2-10 BSEK)	Extra Large (>10 BSEK)
Humidity Control Technologies	Dehumidification						
	 AM  AM/AS  AS	 AS  AS  EU	 AS  EU/AM  AS	 AM  AM  AS	 AM/AS/EU 	 AS  AM  AS	
Humidification							
Clean Technologies							
	 EU  EU	 AM  AM/AS/EU	 EU  AM	 AS		 EU/AS	 EU/AS/AM
							

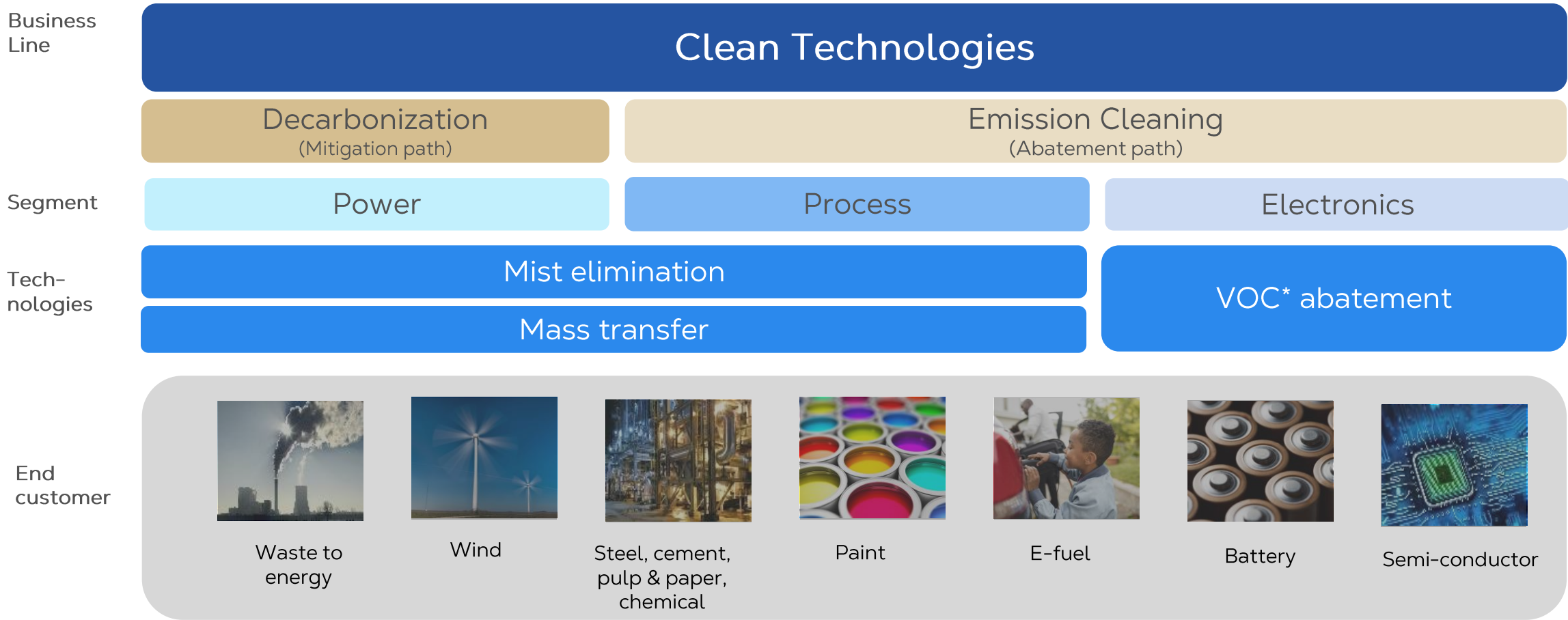
★ A small business within a large company/conglomerate



# We are preparing for the next growth wave by investing in our global footprint



# Clean Technologies – solutions for a healthier planet

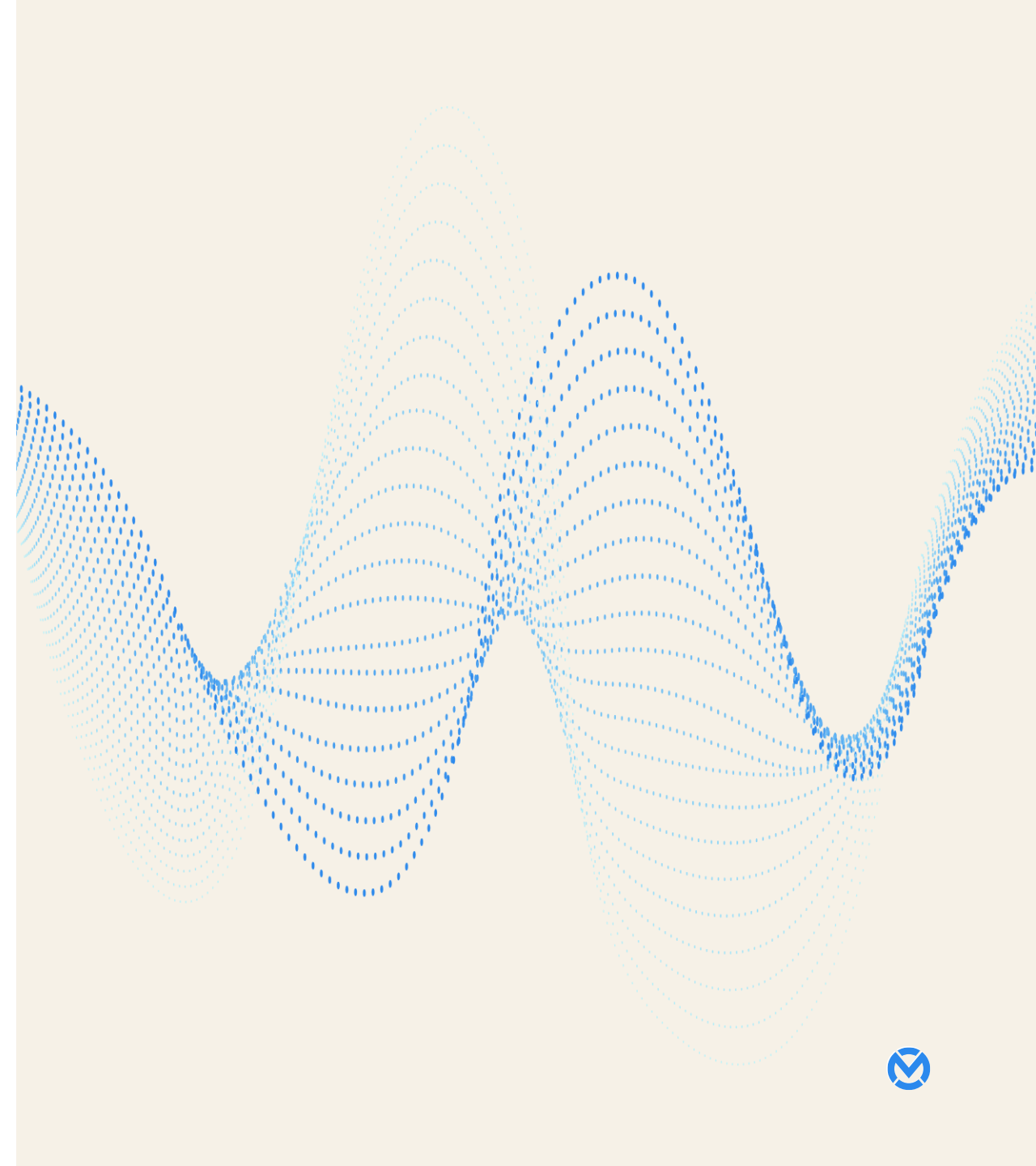


\*VOC – Volatile Organic Compounds



# Agenda

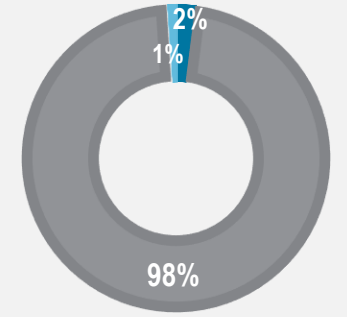
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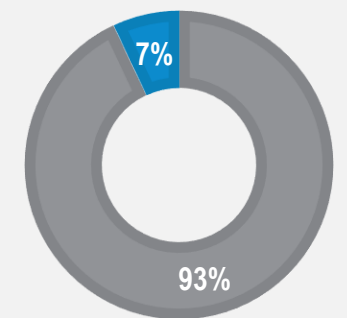
# Sustainable cooling solutions that facilitate digitization

Customer distribution of order intake



- Hyperscalers
- Colo
- Telco & enterprises

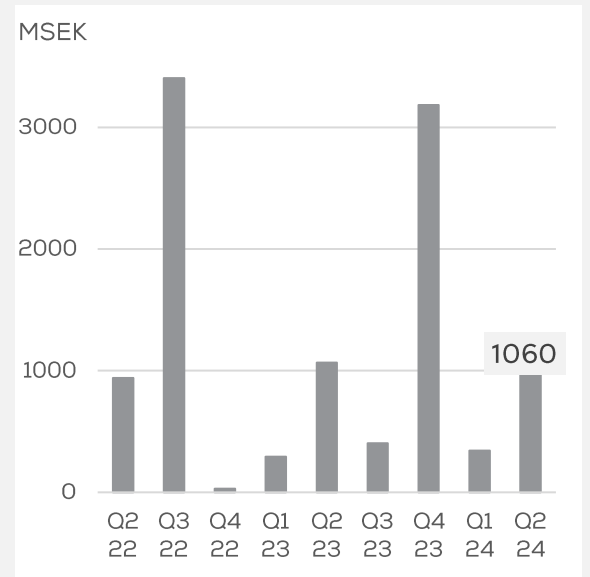
Order intake per region



- Americas
- EMEA

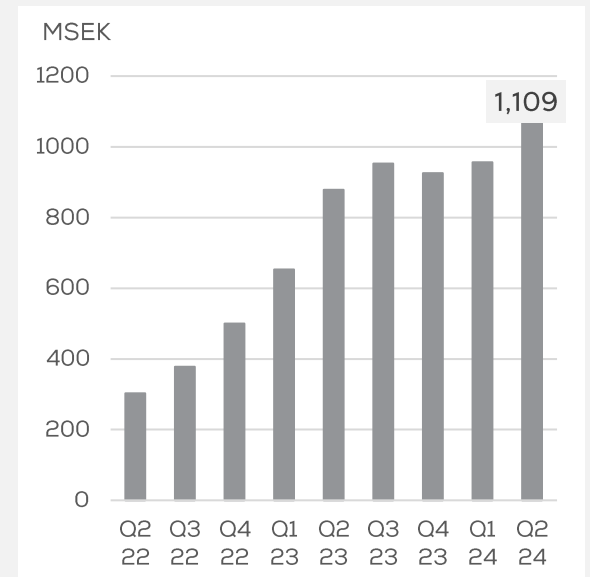
Order intake, MSEK\*

4,991



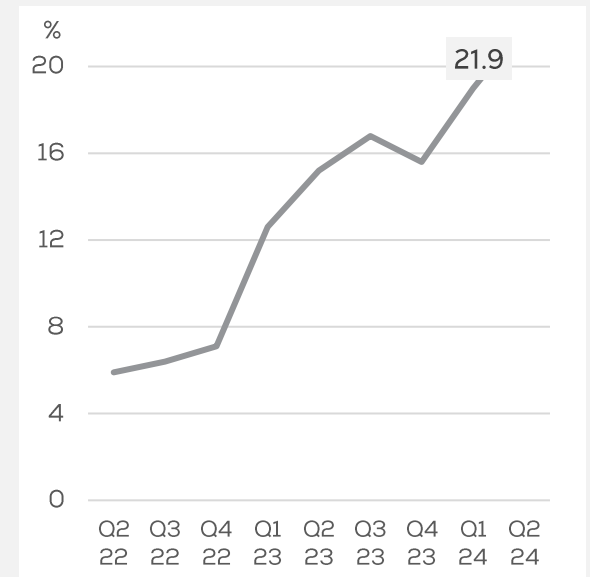
Net sales, MSEK\*

3,943



Adjusted EBITA margin\*

18.5%



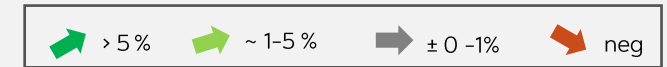
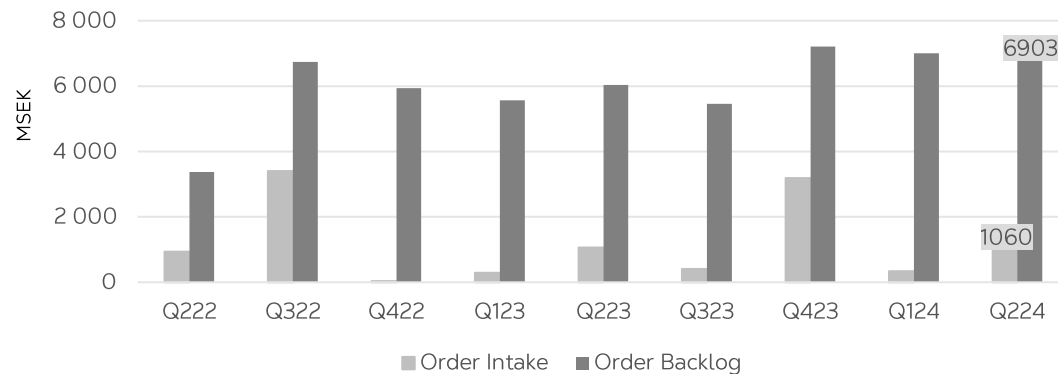
# Underlying good demand & strong order backlog

## → Order Intake flat;

- good level of smaller and mid-sized order, driven by the colocation market in Americas
- Underlying demand remains strong

## → Order Backlog increased;

- majority attributable to large orders to be delivered throughout 2025



Customer segment	Order Intake Q2 2024	Market Outlook *
Hyperscaler	2%	Green Arrow (> 5%)
Co-locator	98%	Green Arrow (> 5%)
Telco & enterprise	1%	Green Arrow (> 5%)

- **Hyperscalers** – need massive amounts of server space and rely on colocation providers to grow rapidly
- **Colocation** – continued strong demand due to increased build outs and investments, driven by increased leasing demand from hyperscalers
- **Telco & enterprises** – moving away from own facilities, market growth but lower pace



# Significant profitability improvement

MSEK	Q2 2024	Q2 2023	Change (%)		
			Org.	Struct*	FX
Order intake	1,060	1,067	-2	0	1
Order backlog	6,903	6,037			
Net sales	1,109	878	24	0	2
Adj. EBITA	243	133	80	0	3
Adj. EBITA (%)	21.9	15.2			

→ Adj. EBITA margin significant improvement;

- + strong volume growth
- + good effect from lean practices
- + positive product mix
- + high capacity utilization
- investments in new production site in Europe

Order intake & backlog development

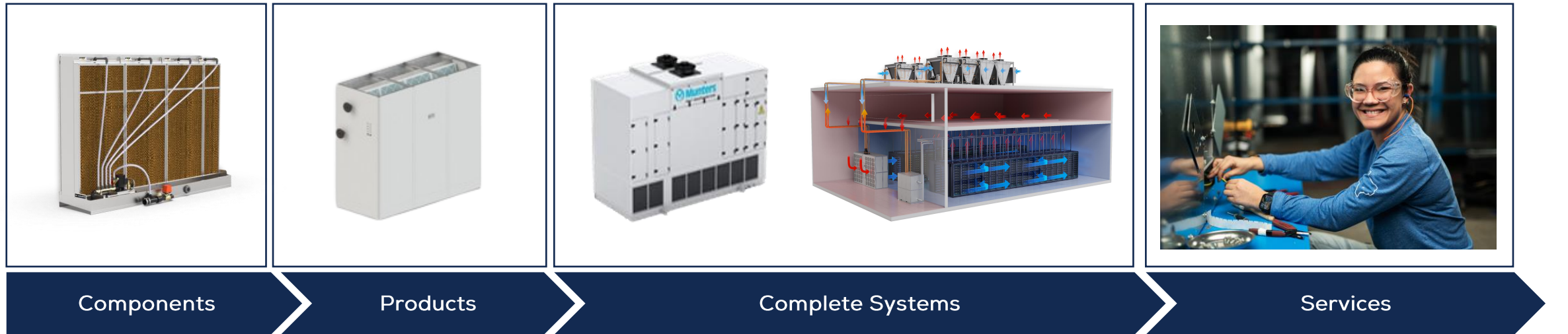


Net sales & adj. EBITA development



# Innovative solutions and our project model are key

Based on a broad set of technology platforms, we tailor to optimize energy efficiency and reduce environmental impact for each unique project. Tailored, adaptable, sustainable.



← Sold to OEMs → ← Typically sold to end customers → ← Typically sold to end customers →

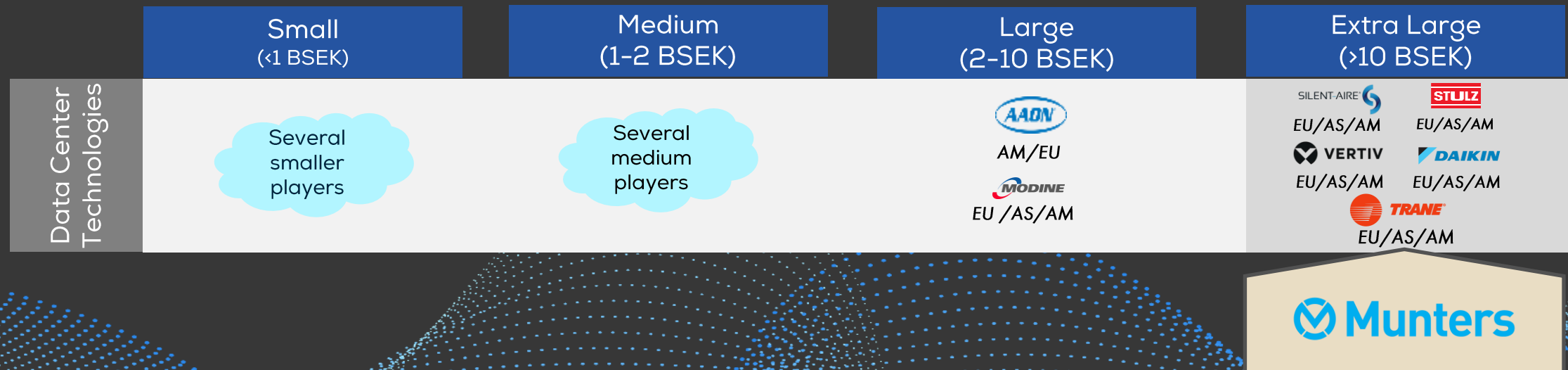


← What → ← How →



# Selection of market players – Munters well positioned for growth

→ An order in DCT generally consists of several equipment deliveries



# Our global footprint – investing for growth

**Roanoke**

- Our largest manufacturing facility of 34,000 m<sup>2</sup> for the North American market

**Cork**

- All-new site of 11,148m<sup>2</sup> to meet the growing demand for data center cooling in Europe

Completed first half of 2025

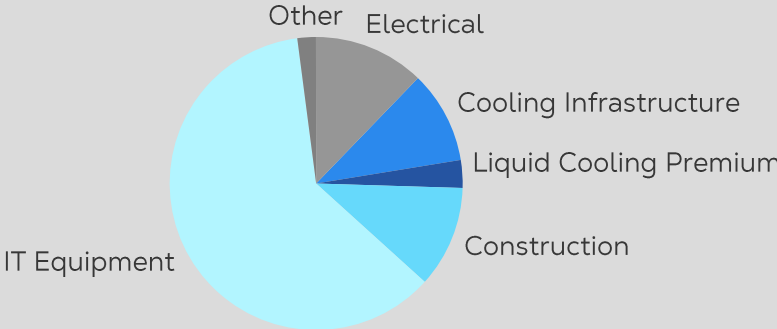


● Production site

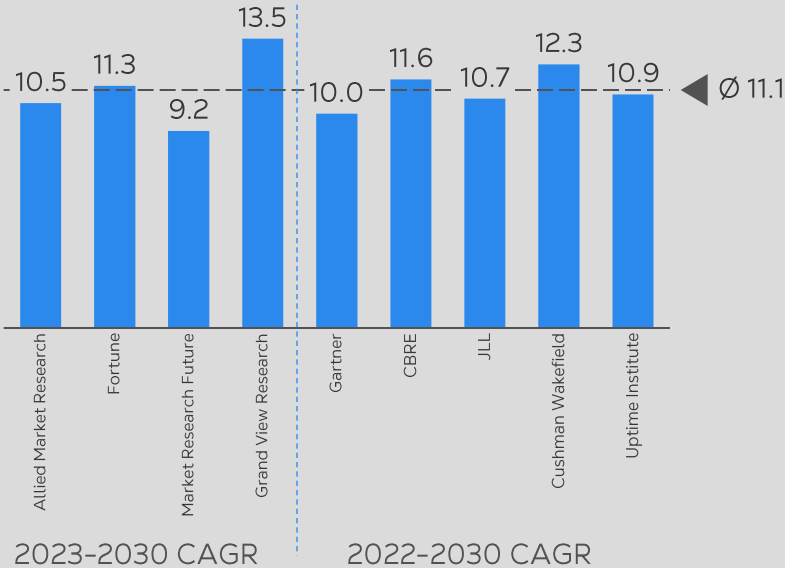


# Total market growth and our addressable market

Cooling ~10-15% of total DC CAPEX – liquid cooling higher due to complexity



Growth rate (%) according to industry sources



## Munters DCT Portfolio

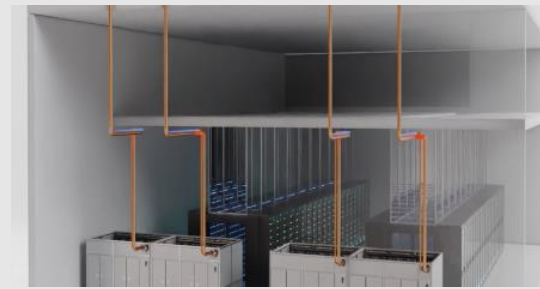
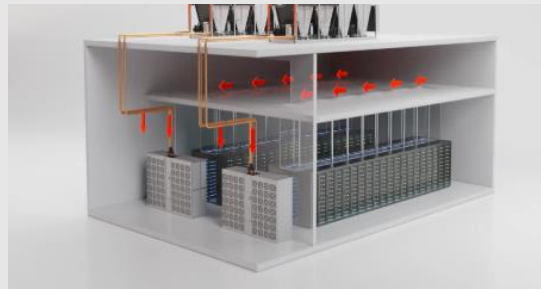


Source: Market estimates from various sources (as defined in the left graph) & Munters analysis





# The basic steps of cooling and heat rejection



## 1. DISSIPATION (INSIDE THE SERVER)

Heat sinks, on-board fans or liquid cooling solutions dissipate heat away from the components

## 2. CAPTURE (INSIDE THE DC)

Heat is captured by air flow, containment, air handlers, or Cooling Distribution Units etc.

## 3. TRANSFER

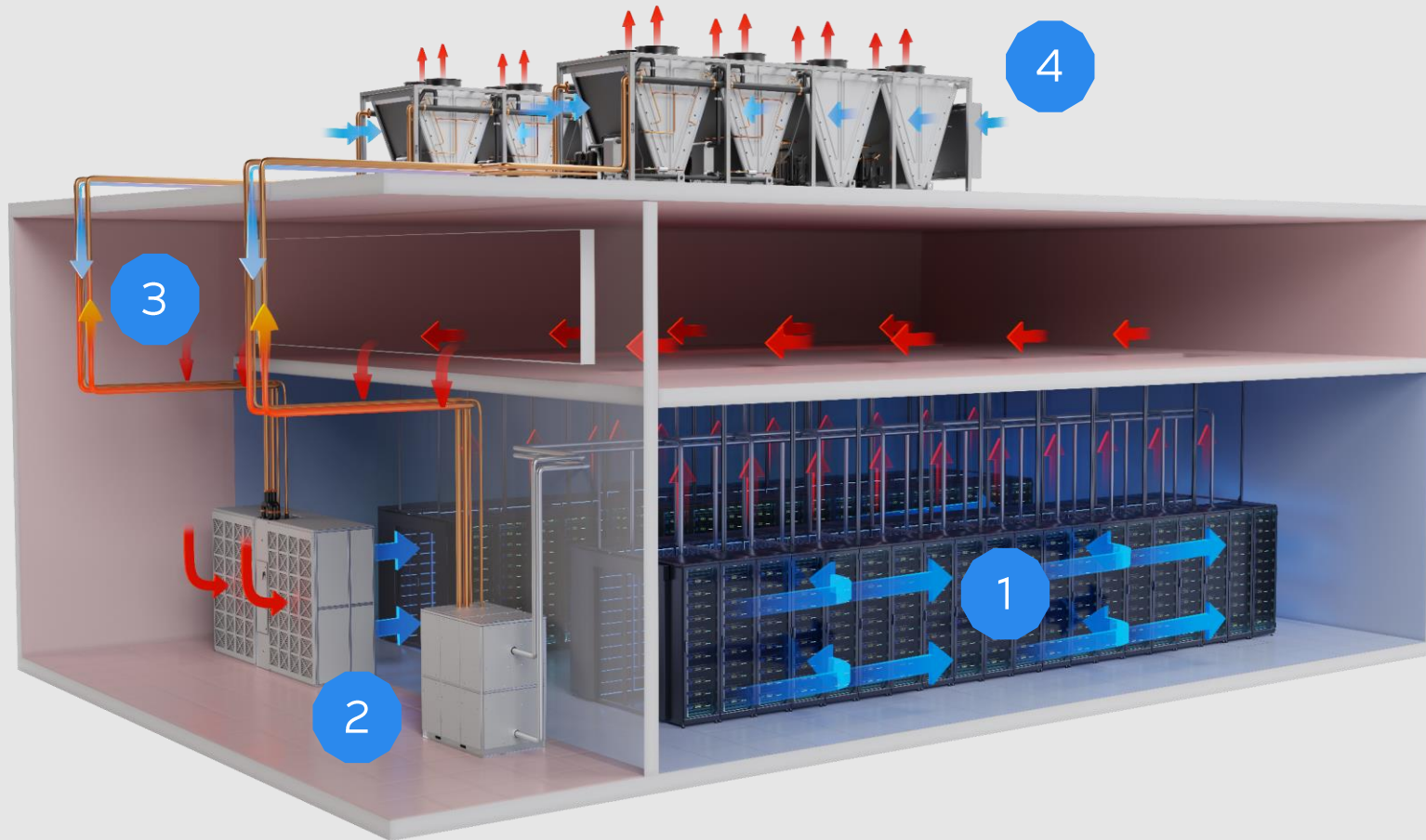
Air, water or other refrigerant carries heat away

## 4. RELEASE (OUTSIDE THE DC)

Outdoor condensers, cooling towers, or heat exchangers release the heat



# SyCool Split - How to deal with increased power density

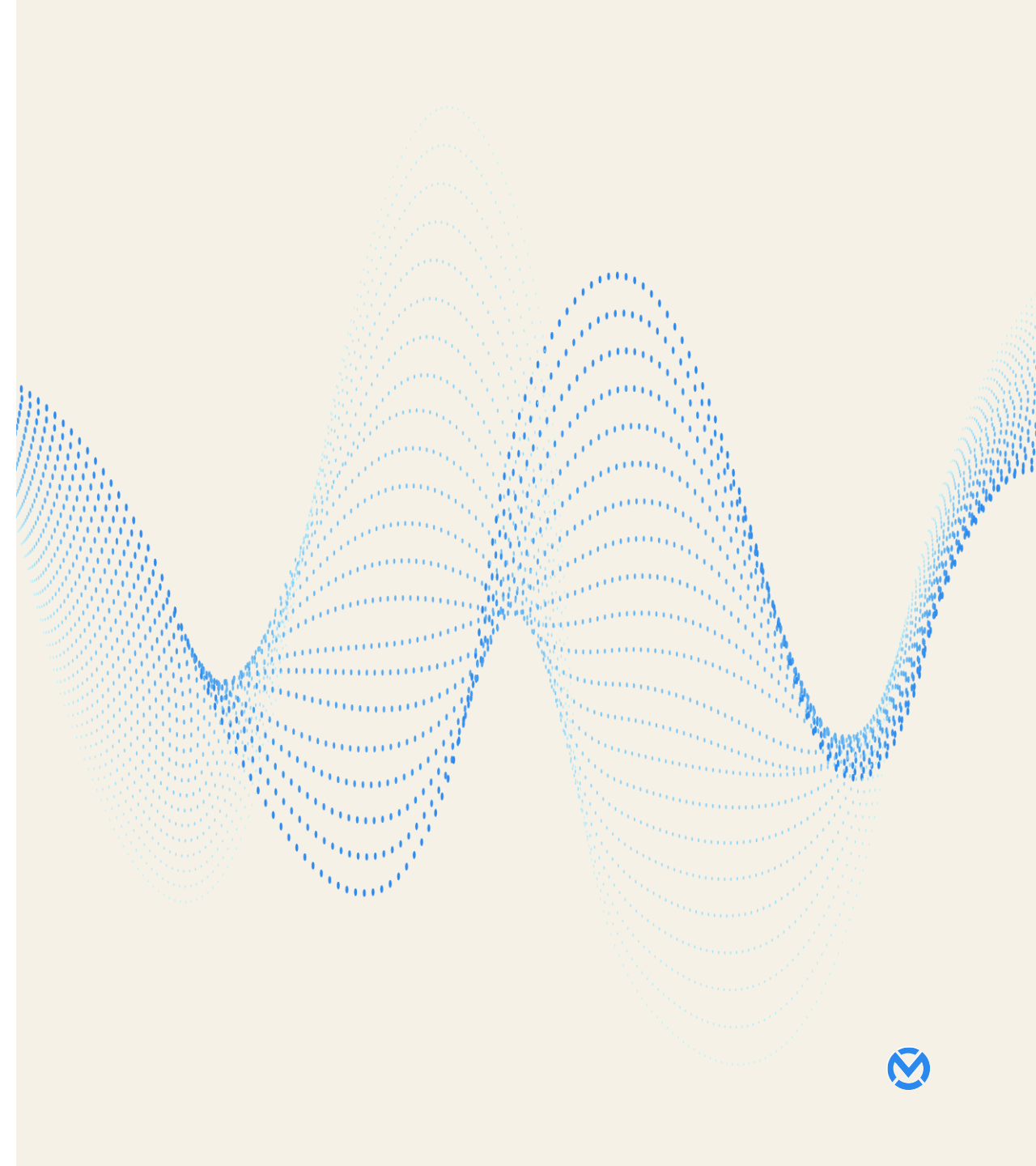


1. **Dissipation** – taking heat from the chip to the air or the liquid
2. **Capture** – heat is captured by the CRAH (air) or the CDU (liquid)
3. **Transfer** – heat energy is transported to the heat rejection equipment
4. **Release** – heat is rejected to atmosphere or to be re-used for another purpose



# Agenda

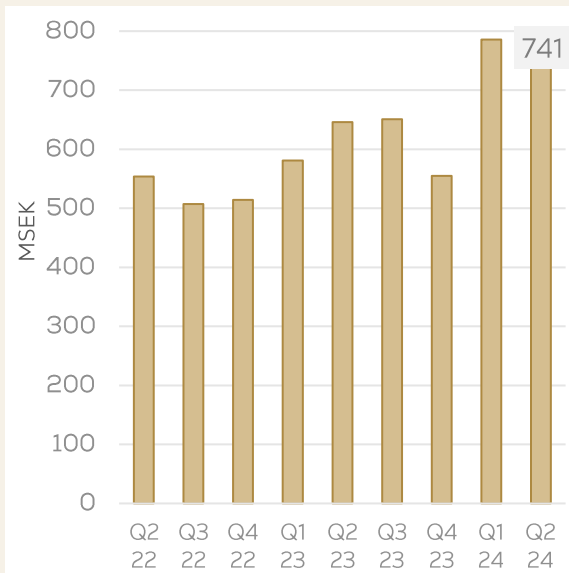
- Introduction
- Quarterly highlights
- AirTech
- Data Center Technologies
- FoodTech
- Appendix



# A world leader in climate control systems for food production

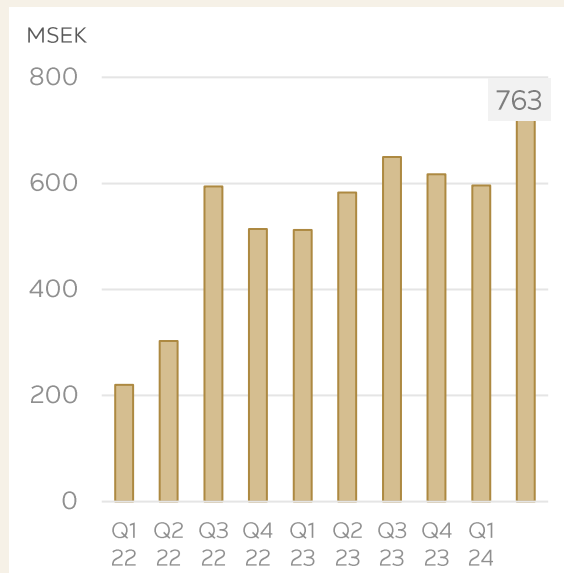
Order intake, MSEK\*

2,734



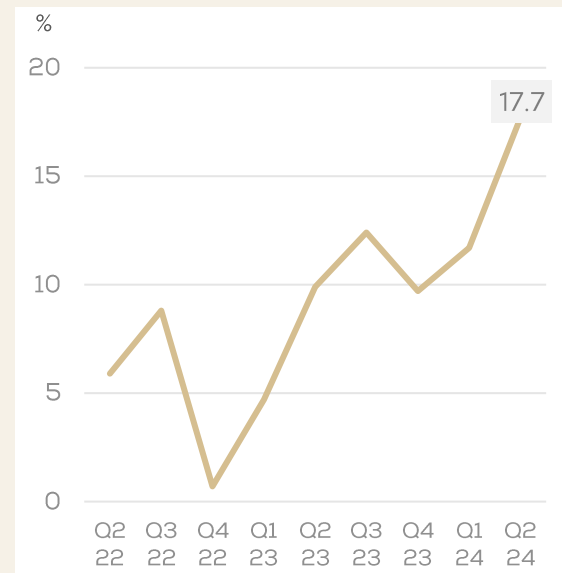
Net sales, MSEK\*

2,627



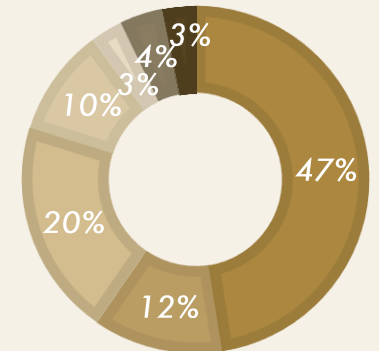
Adjusted EBITA-margin\*

13.1%



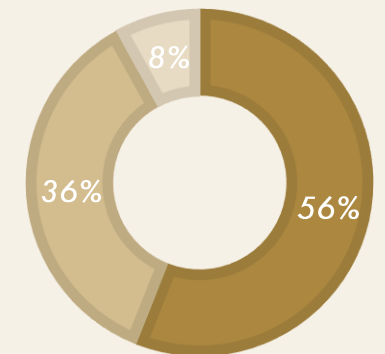
## FoodTech

Customer segments, net sales



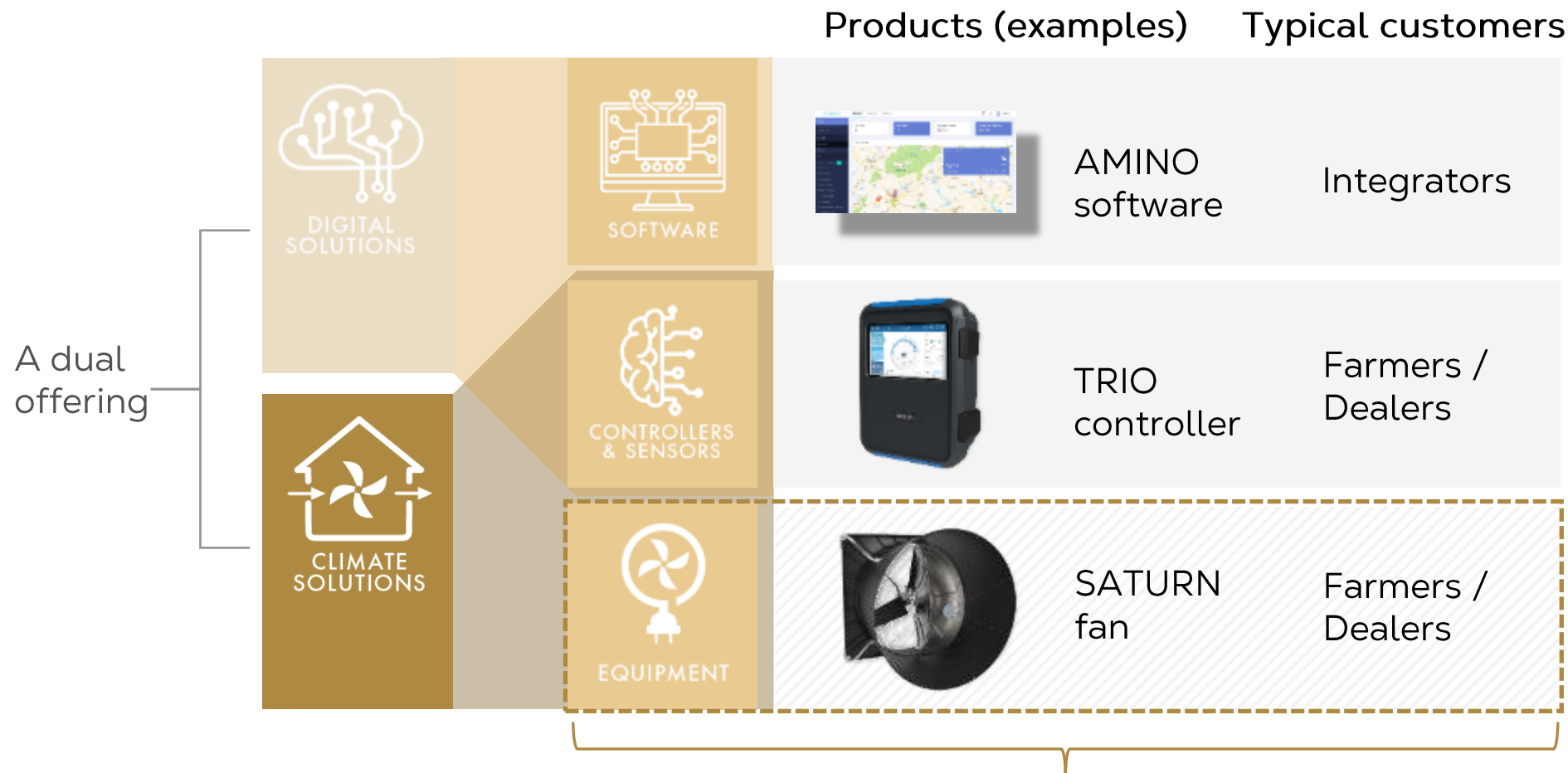
- Broiler
- Layer
- Greenhouse
- Other
- Swine
- Digital Solutions
- Dairy

Order intake by region



- Americas
- EMEA
- APAC

# FoodTech - a leading dual offering



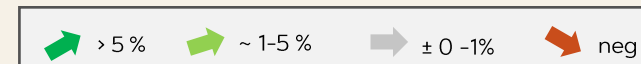
- In 2023, a strategic review of the Equipment business within FoodTech was initiated
- Equipment sales within FoodTech accounted for ~13% of Munters Group net sales in Q2 (LTM)
- The conclusion of this review is our intention to divest.








# Increasing demand & order backlog

## → Order Intake increased;

- CS – primarily driven by Americas & EMEA, offset by weaker APAC
- DS – continued strong growth in Americas, mainly broiler

## → Order Backlog increased



Customer segment	% order intake Q2 2024	Market Outlook *
Climate Solutions (incl. Controllers)	90%	
...whereof Broiler	47%	
...whereof Swine	12%	
...whereof Layer	20%	
...whereof Greenhouse	3%	
...whereof Dairy	4%	
...whereof Other	3%	n/a
Digital Solutions	10%	

\* Market outlook and comments are indicative and refer to the coming six months

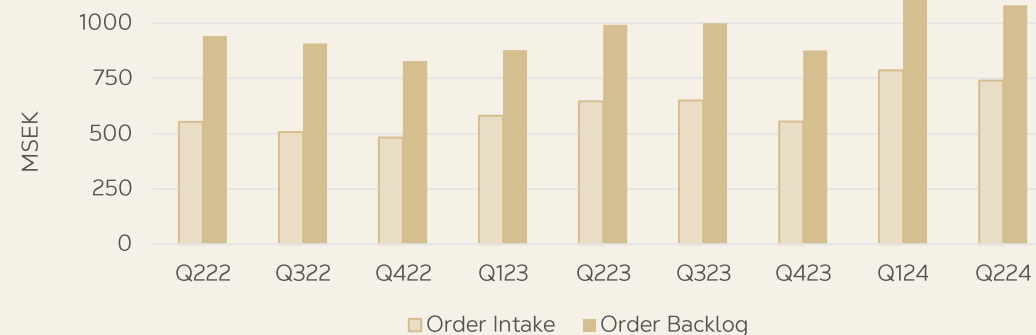


# Strong margin increase & continued sales momentum

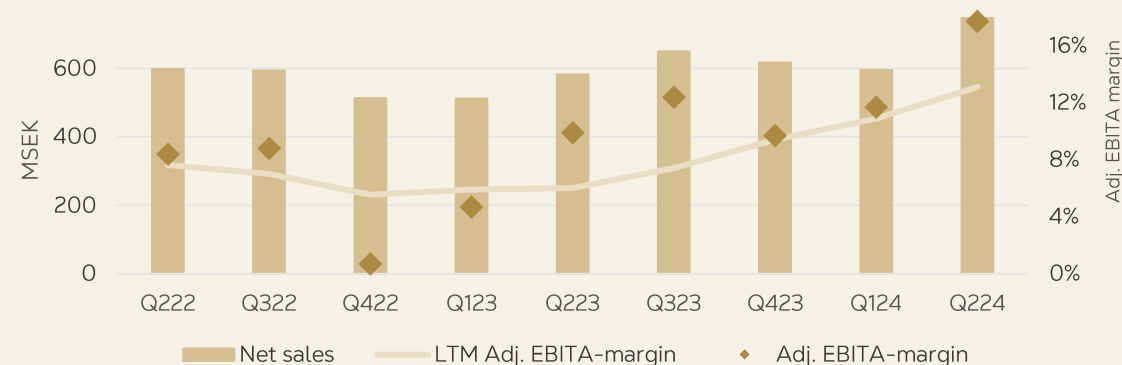
MSEK	Q2 2024	Q2 2023	Change (%)		
			Org.	Struct*	FX
Order intake	741	646	9	6	0
Order backlog	1,081	992			
Net sales	763	583	26	6	-1
- of which SaaS	71	42			
- SaaS ARR	284	166			
Adj. EBITA	135	58	127	6	1
Adj. EBITA (%)	17.7	9.9			

- **Adj. EBITA margin** increased significantly;
  - + strong net sales growth in both CS & DS
  - + positive contributions from net price increases
  - + good profitability from DS driven by increased software implementations and accelerating ARR
  - + effects from operational excellence improvements

Order intake & backlog development



Net sales & adj. EBITA development





# Footprint & global investments for the future

## Digital Solutions – investments for accelerated growth

- New product development
- Scale for growth
- Continued expansion with both new and existing customers
- M&A and partnerships

## Climate Solutions – innovation and further efficiency improvements

- R&D and innovation
- Efficiency and productivity



# FoodTech's digital business - added value



IoT & Sensors

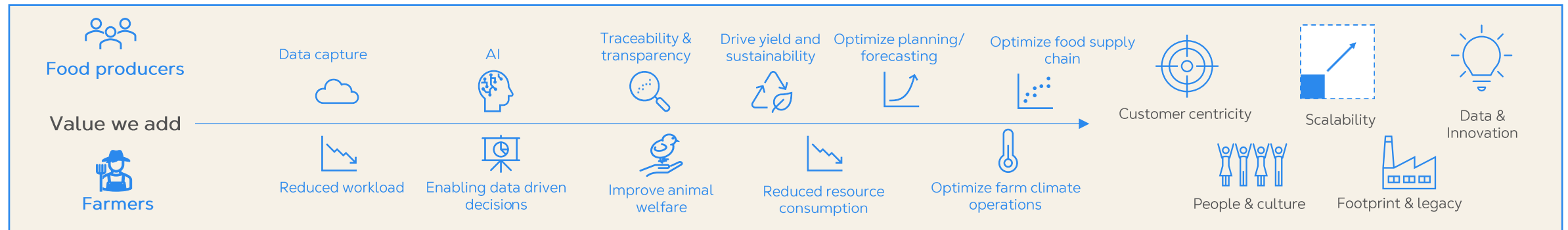
Controllers, IoT & Sensors

Software

Sold direct to food producers and via partners to farmers

Sold to farmers via partners

Sold direct to C-suite food producers



What

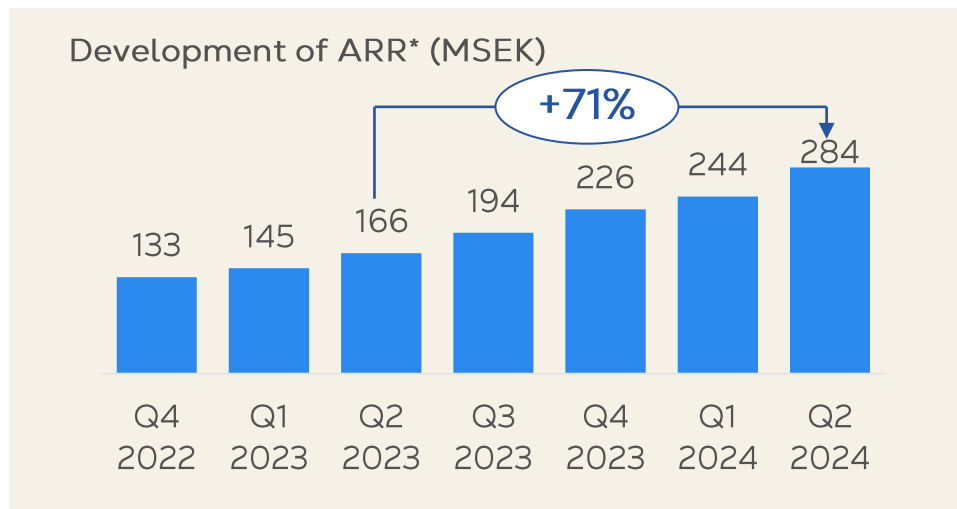
How



# Digital solutions - Significant SaaS growth

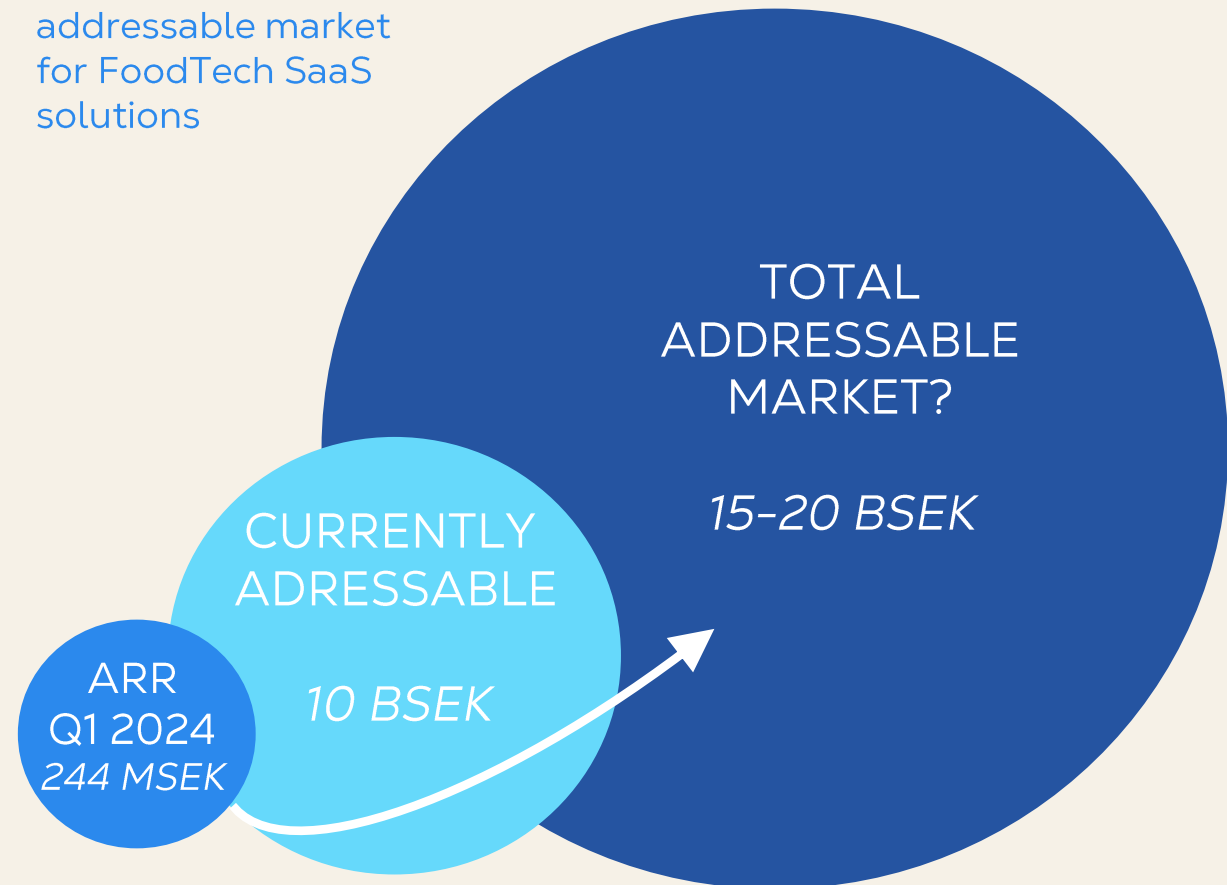
- ARR continued growth - new customers & conversions to our new software solution Amino
- Also, high level of software implementations

## ARR\* (mSEK)



\*ARR = Recurring Revenue in the quarter multiplied by four

Estimated addressable market for FoodTech SaaS solutions



Source: Munters estimations; Food and Agriculture Organization of the United Nations (FAO), 2021 data



# FoodTech on a journey of accelerated growth

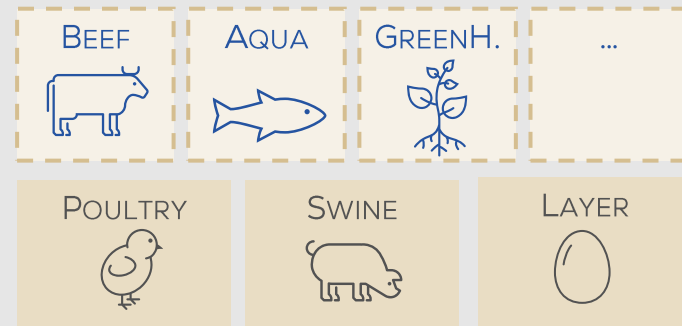
## 1. Developing existing segments

Continuous enhancements and penetration of already conquered segments through multiple growth avenues



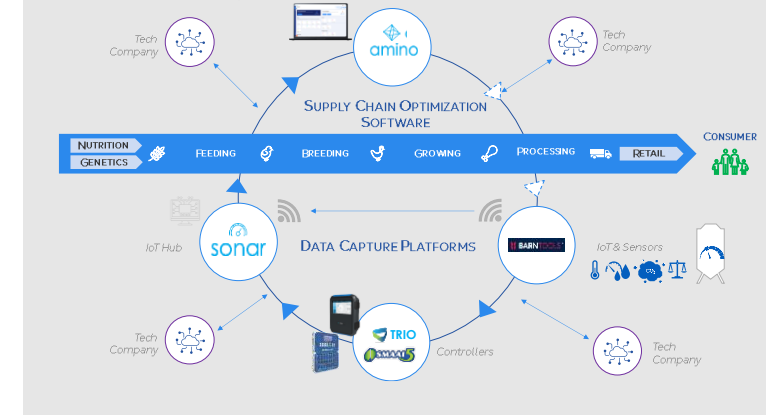
## 2. Replicating into new segments

Expansion to new segments, leveraging replicable model and capabilities



## 3. Establishing the data eco-system & attracting technology leaders

Establishment of eco-system, being the unifying technology leader that connects and delivers value to other stakeholders of the food industry



## 4. MOVING WITH SPEED AND BEING THE FIRST MOVER

- Customer penetration
- Data capture
- Innovation/ development

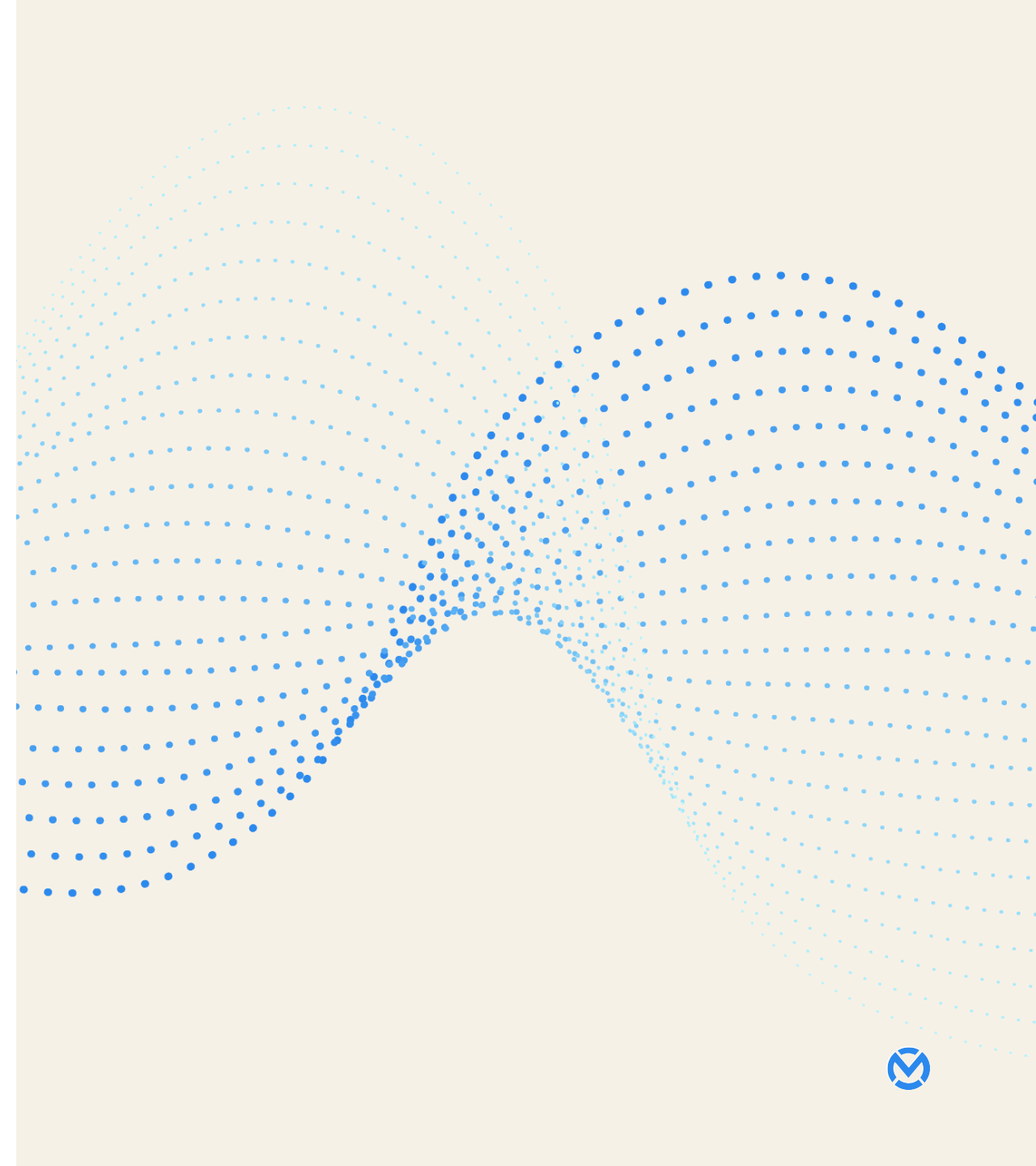
## ENABLERS

Customer centricity | Scalability | Innovation | People & Culture | Footprint & Legacy



# Agenda

- Introduction
- Quarterly highlights
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- Data Center Technologies
- FoodTech
- Customer cases & M&A
- Appendix



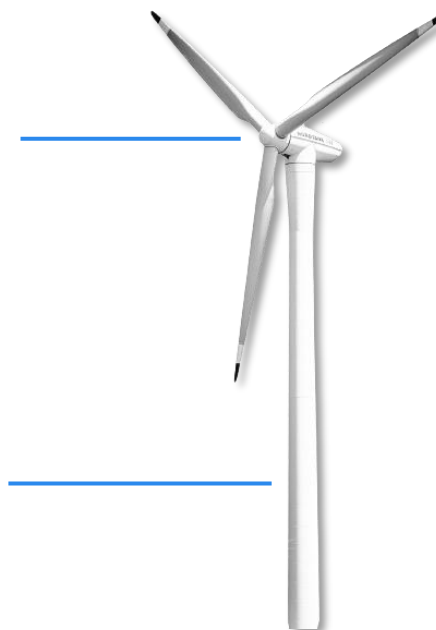
# Dehumidification crucial to maximize operational lifespan of a wind park

→ Dehumidification in **wind farms** important as high humidity can significantly impact efficiency:

- combats condensation and mold growth
- prevents corrosion
- reduces electrical malfunctions
- maximizes uptime

**Nacelle & Hub** – dehumidification placed inside, also used during storage & transportation

**Tower** – dehumidification placed inside at the bottom, mainly off-shore wind parks





# Enhancing our Clean Technology portfolio

## → Acquisition of Airprotech

- Italian manufacturer of Volatile Organic Compounds (VOC) abatement systems
- Enhances air purification offering and addresses growing demand for abatement services in Europe
- Positions us to offer complete systems and service to our customers, contributing to cleaner air
- Reported net sales of MSEK 330 for FY 2023
- Founded 1995, based near Milan, Italy, 52 employees
- Finalization expected in Q2 2024





# Acquisition of ZECO - strengthens our market position in India

## → ZECO

- Indian manufacturer of air treatment solutions - adds complementary products to our core offer
- Combined offering positions us for growth
- Provides a strong platform for growth – 3 manufacturing facilities across India & several sales offices
- Reported net sales of ~ MSEK 510\* and an accretive EBITA-margin to the Group
- Estimated enterprise value of MSEK 790
- Closed on 16<sup>th</sup> of October

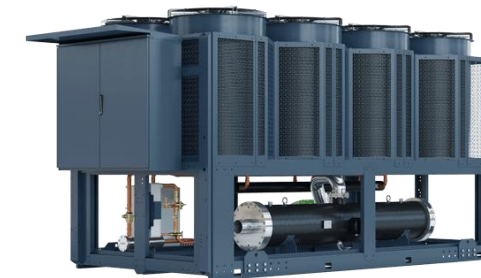


# Broadening our offering for data center cooling solutions



## → Acquisition of Italian Geoclimate

- Manufacturer of air- and water-cooled chillers - which plays a critical role in the data center cooling market today
- Broadening cooling portfolio - enhancing our ability to offer full cooling solutions
- Expansion into new markets - several global sales offices and production site in Italy
- Net sales of ~MSEK 455 (MEUR 40.1) for FY 2023
- Expected completion - second half of 2024



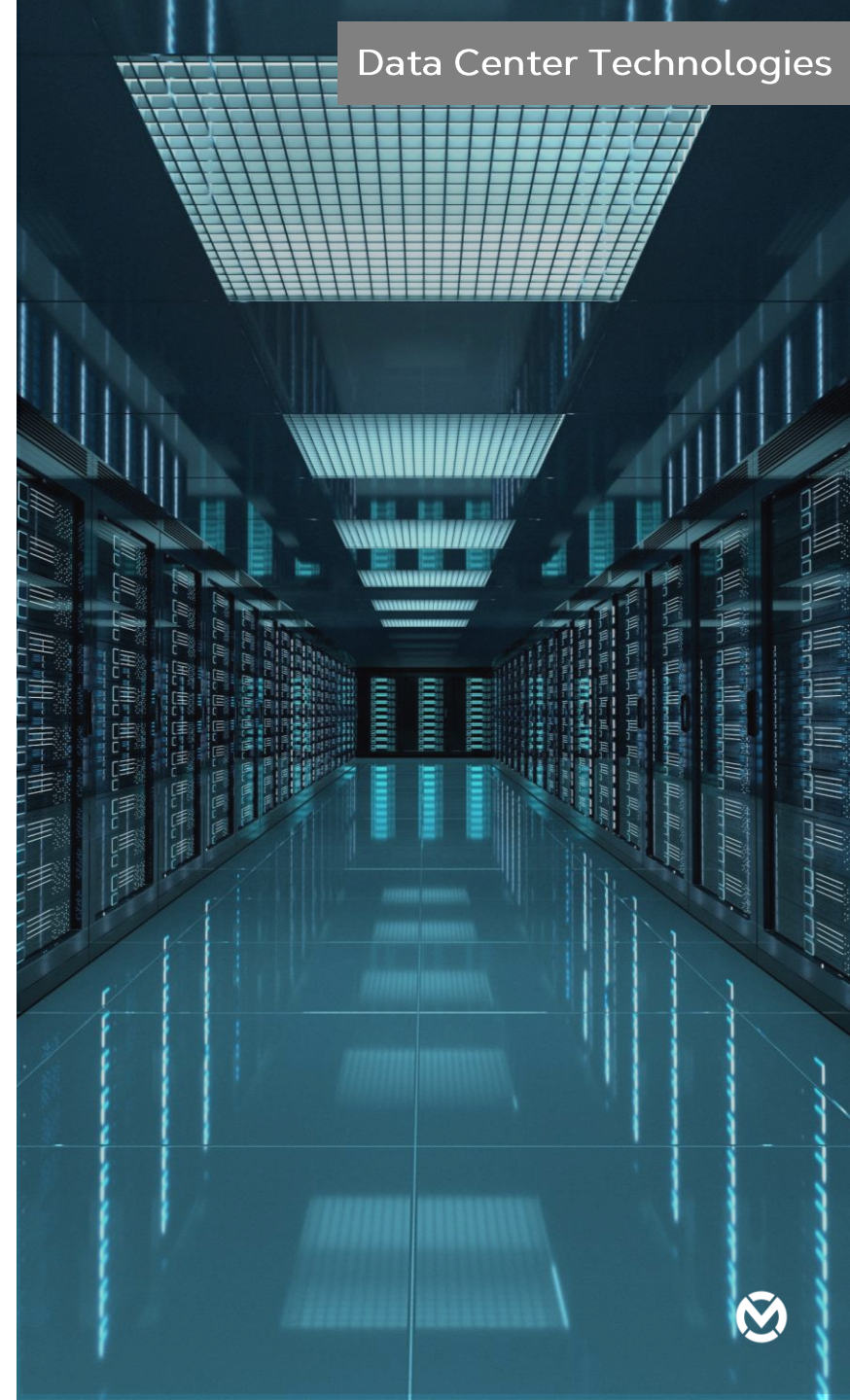
Geoclimate's "Circlimiser" Chiller





# Launch of Munters Coolant Distribution Unit (CDU)

- 1<sup>st</sup> order for “single phase direct to chip cooling”
  - developed through close collaboration with a customer and partners
  - equipment sold to facilitate heat rejection with either single or two phase direct to chip liquid cooling\*
  
- CDU units transfer heat from the server to a chiller, where the heat is rejected
  - this is done through a separate facility water loop
  
- CDU units ensure efficient and reliable cooling:
  - distributes coolant, typically water, evenly throughout the entire liquid cooling system
  - regulates the flow and temperature of the coolant
  - required to manage higher IT densities from AI applications while providing increased energy efficiency



# Expanding DCT facilities in Ireland to meet the demand

## → DCT Europe – Expansion

- Expansion in Cork, Ireland with the establishment of new facilities with ~11,000m<sup>2</sup> production and office space
- Initially, around 100 employees will be able to produce the full DCT product range at the site
- Located in the stunning location of Little Island, close to Cork city centre and our current facilities
- Construction underway, scheduled for completion during 2024
- Built for LEED<sup>1</sup> Silver sustainability certification
  - More sustainable construction and operations
  - Enhanced energy and water efficiency
  - Eliminating fossil fuel dependency





# Continued expansion of our digital portfolio

## → Acquisition of majority share in Automated Environments

- US-based company specializing in automated control systems for the layer industry
- Expands FoodTech's digital solutions portfolio, enhancing offerings for food producers
- Positions us to provide advanced systems improving efficiency, animal welfare, and sustainability in poultry operations
- Reported net sales of MSEK 102 (MUSD 9.8) for FY 2023
- Founded in the mid-1980s, based in Renville, Minnesota, USA, with 13 employees



# Launch of our most energy efficient E-line fans

- E-line fans, engineered to deliver transformative cost reductions & environmental benefits, where the motor is running on EC\* technology
- Energy saving - up to 50% compared to similar fan with an AC motor\*
  - Precision ventilation - optimal efficiency by precisely adjusting speed for optimal airflow for specific needs
  - Connected maintenance - Bluetooth-enabled diagnostics for quick, proactive and easy troubleshooting
  - Animal welfare - Lower speeds means less noise and dust, creating a calmer, healthier environment

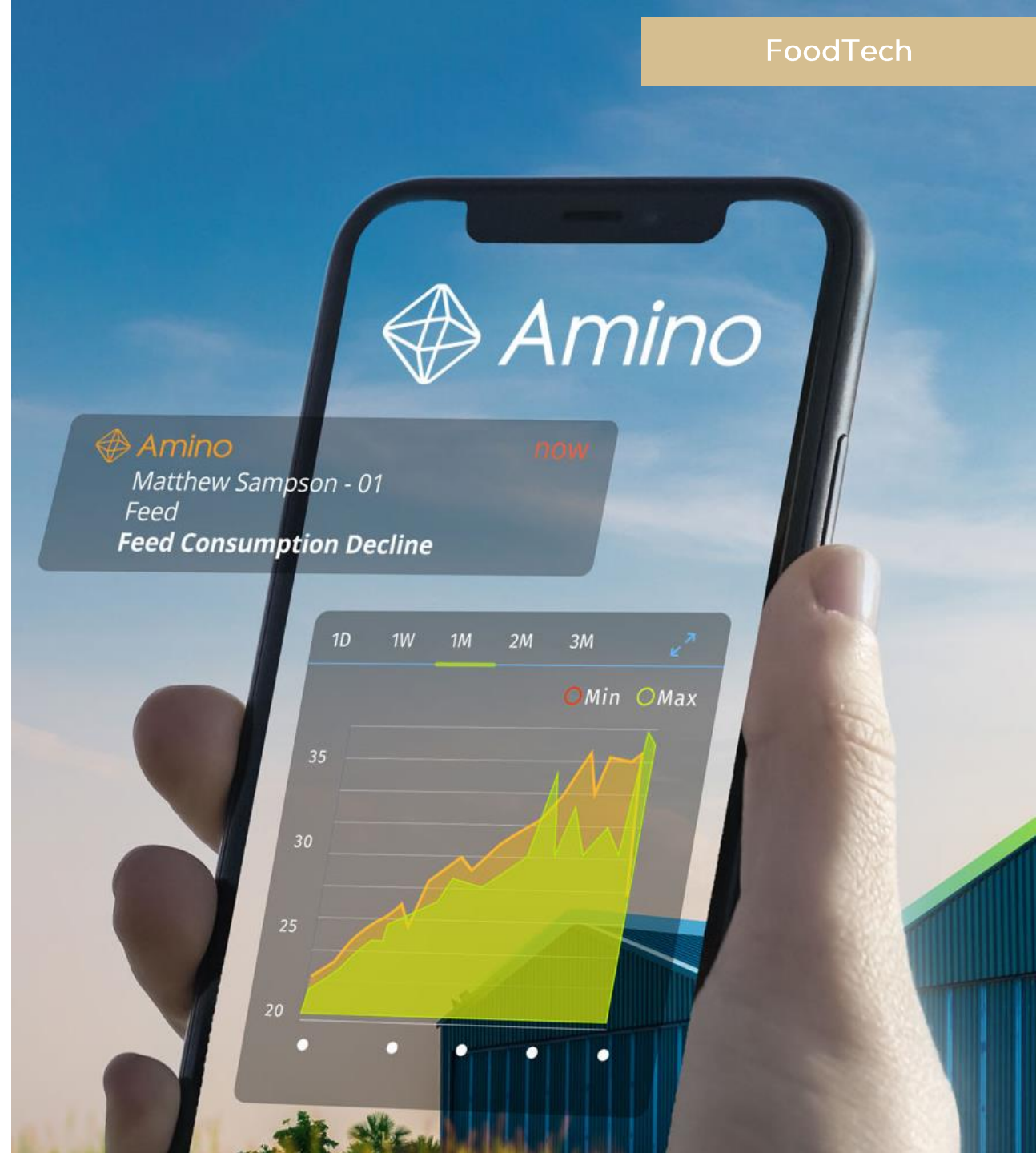
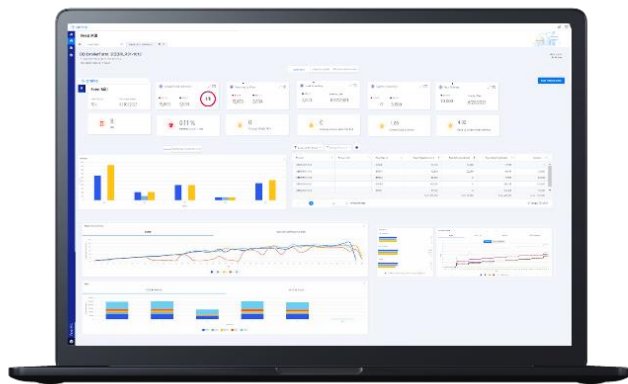




# Digital solutions – Significant SaaS growth

→ Key order in Americas strengthens cloud footprint in poultry

- Large US turkey company, subsidiary of a major food corporation
- Customer experienced challenges with data security, local installation and user friendliness of previous system
- Upgraded to Amino software to move more towards IoT and connected farms







# Appendix

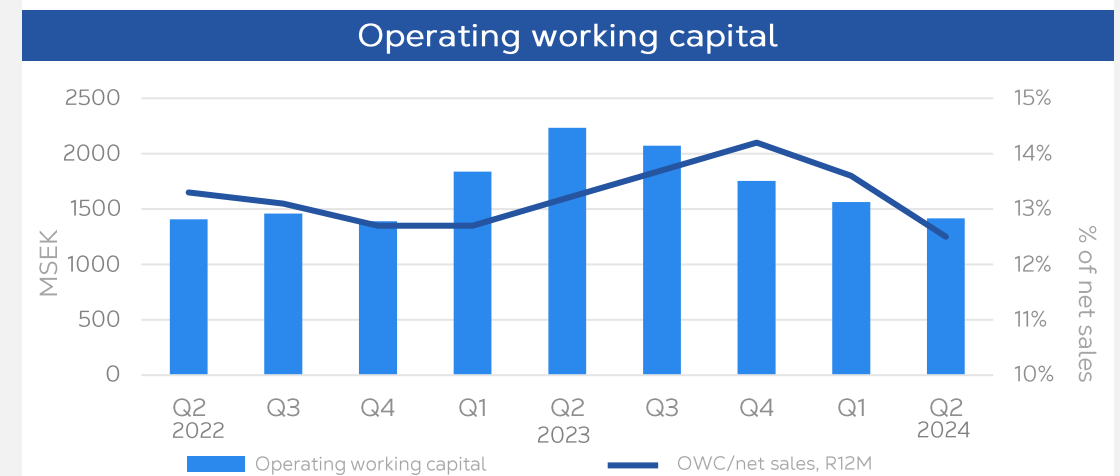
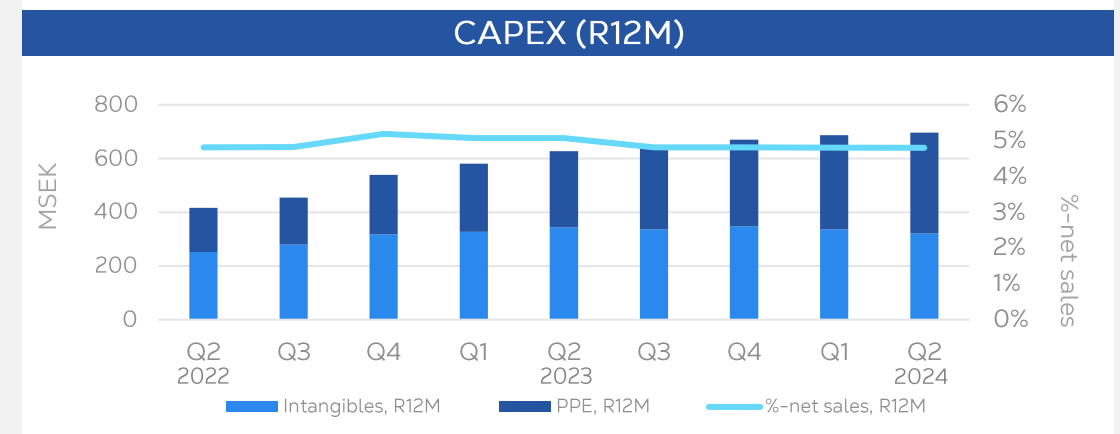
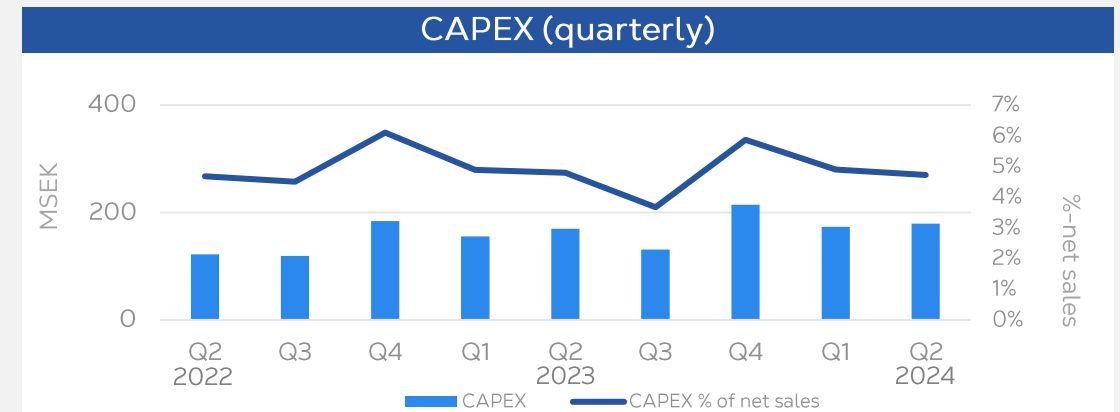
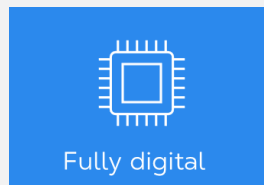
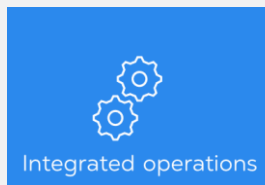
# Investments supporting next growth wave

## → PPE and intangibles investments in 2024:

- investments aiming at strengthening competences, upgrades, digitalize & automatize
- AirTech: Amesbury, new major plant in Americas
- DCT: Cork, new plant in Europe

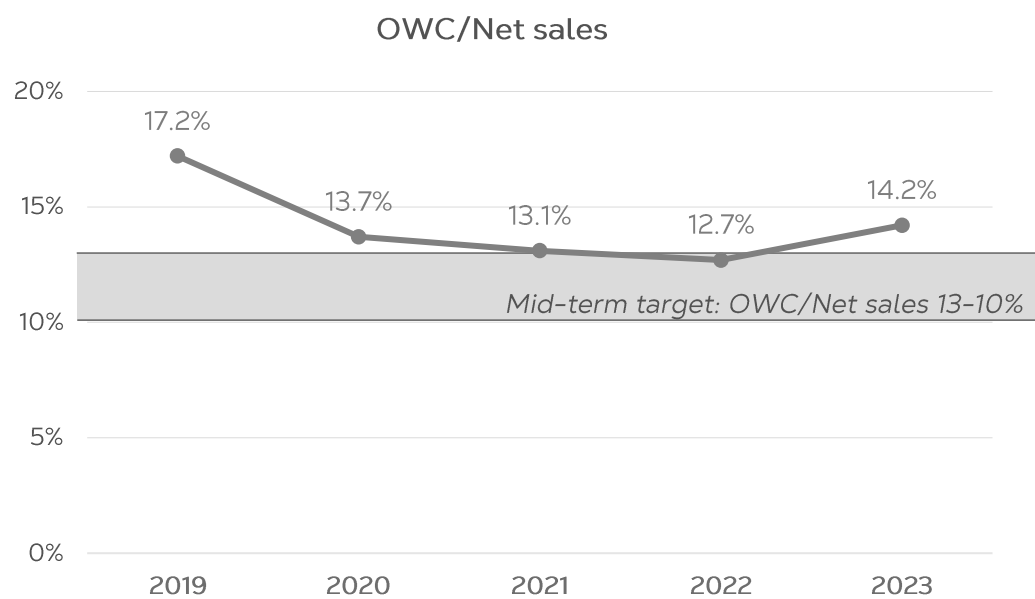
## → Capital allocation priorities to drive growth agenda – organic and M&A:

- innovation and plan for CO<sub>2</sub> reduction
- operational and commercial excellence
- M&A and minority investments
- dividends

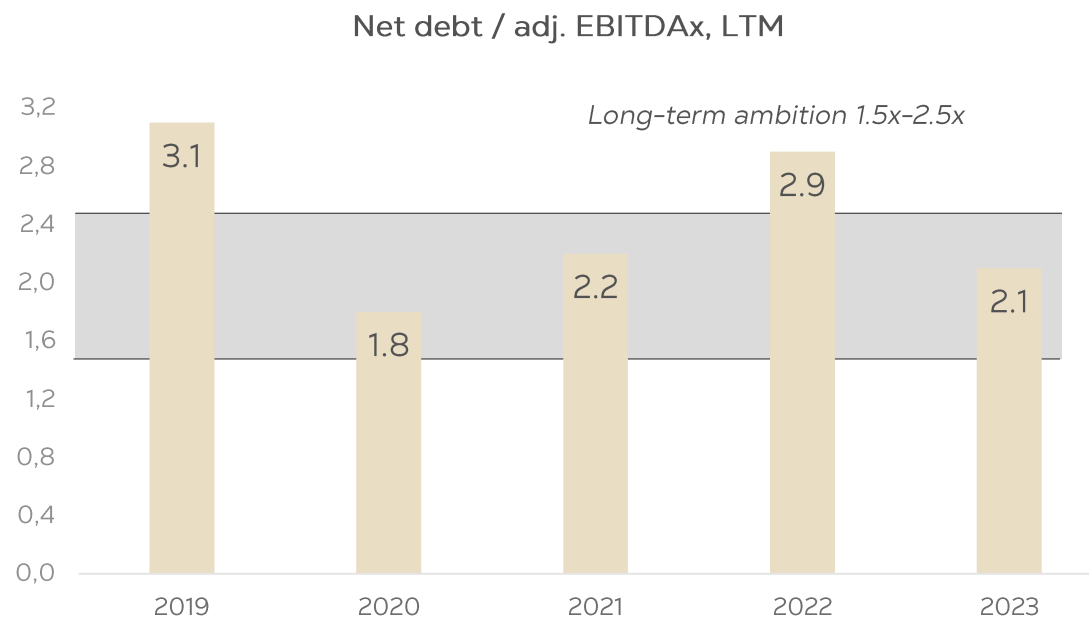


# Solid financial platform important growth enabler

## Business areas

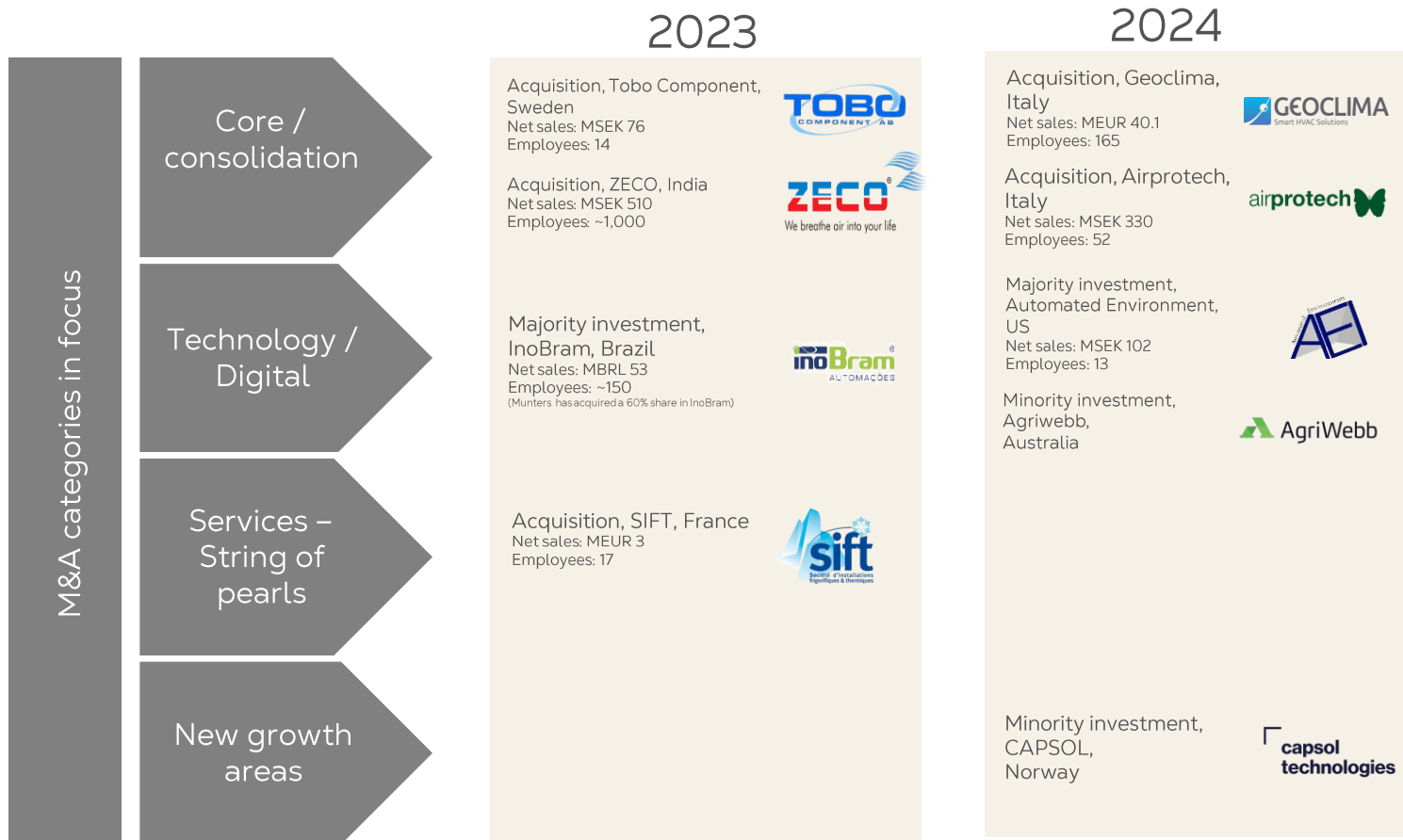


## Group funding



# Delivery on M&A agenda to fuel growth

Structured process for M&A and integration with aligned workflows



Focus on value creating from day 1 of integration:

- » Integration team
- » Integration process focused on:
  - » Synergy realization
  - » People and culture
  - » Operational processes

Example of synergy realization in Q2:

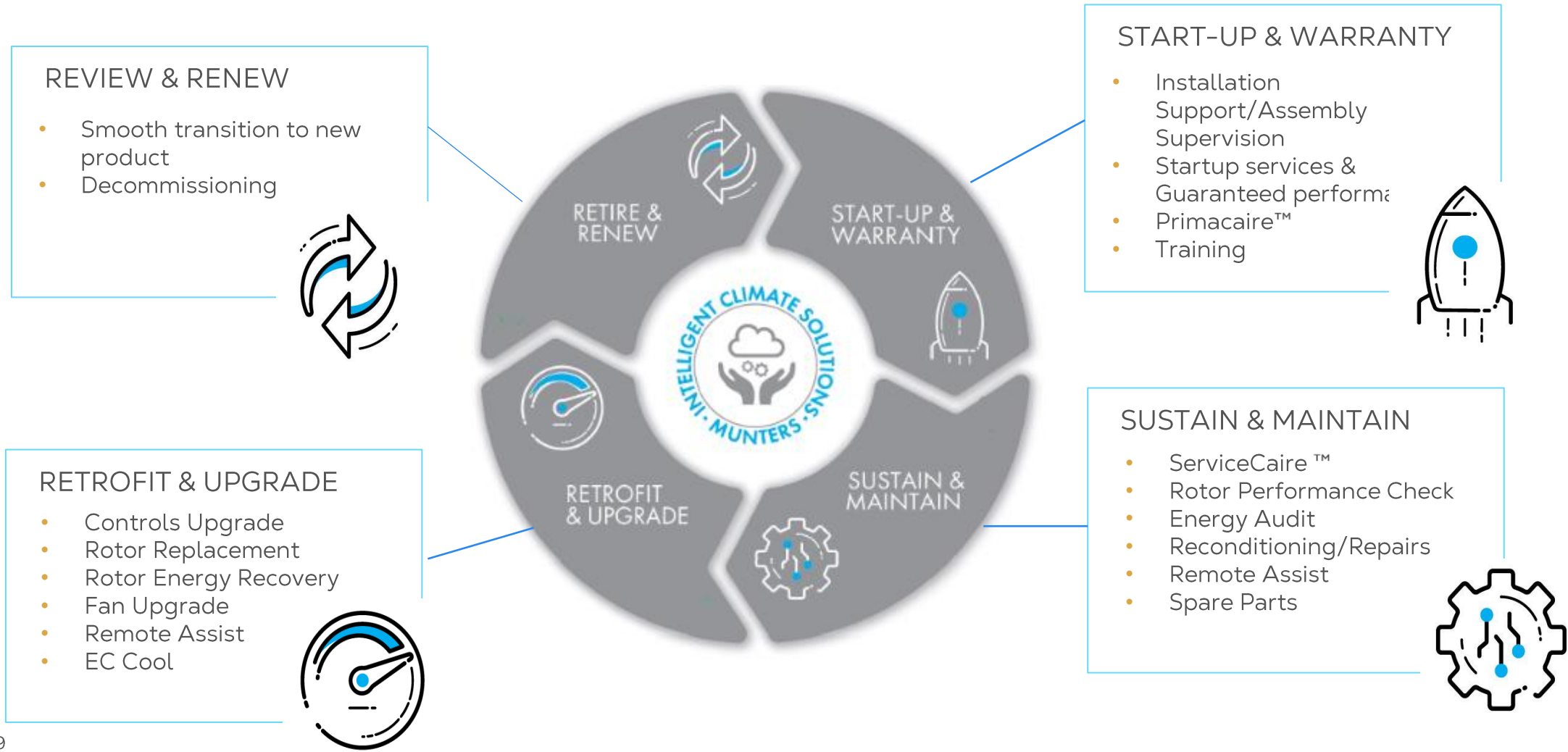
- » Inobram contributed strongly to the improved profitability in FoodTech through sourcing synergies by being part of Munters

*In 2022, five minority investments were made. In 2023, Munters participated in three capital increases.*

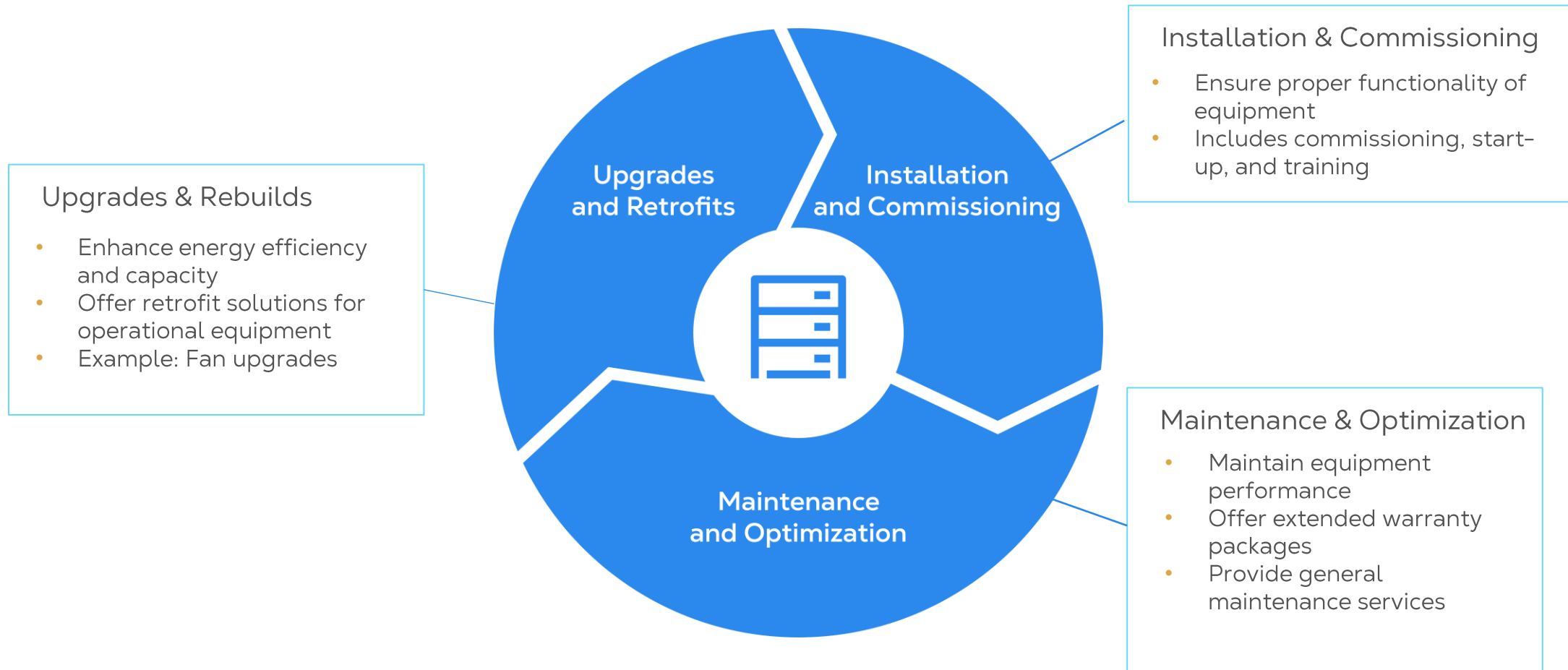




# AirTech Service Offering




# DCT Service Offering






# CleanTech has delivered into 26 carbon capture type of projects worldwide

**Ammonia plants in Nigeria**




Supplied full internal system including solvent based CO<sub>2</sub> capture and ammonia scrubber at two ammonia plan plants

**Norcem Brevik in Norway**



World's first large scale CCS system in a cement plant in Norway. Uses an **amine based solvent**. CleanTech supplied critical equipment into the process

**H2 plants in Texas**



Supplied solvent based CO<sub>2</sub> capture at 3 new liquid (blue) hydrogen plants

**Steel Plant Southeast Asia**



Large scale amine based CCU system for a steel plant. CleanTech supplied critical equipment to the capturing process.

**Chile**



New e-fuel production facility using green hydrogen and carbon dioxide from **DAC technology** to refine e-fuel. CleanTech supplied key components into DAC process

**Fertilizer & Ammonia plants in India, Middle East & SEA**



Fertilizer and ammonia plants use **solvent-based** carbon capture as part of their production process. CT has supplied to ~80% of the fertilizer plants in India and multiple ammonia plants. Has also supplied to multiple plants in Middle East

**Fertilizer plant in Australia**



Supplied tower internals to CO<sub>2</sub> absorber and desorbed units for fertilizer plant .



# Contact details Investor Relations



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