



Glaston Corporation Capital Markets Day 2021

CMD 2021

26 August 2021

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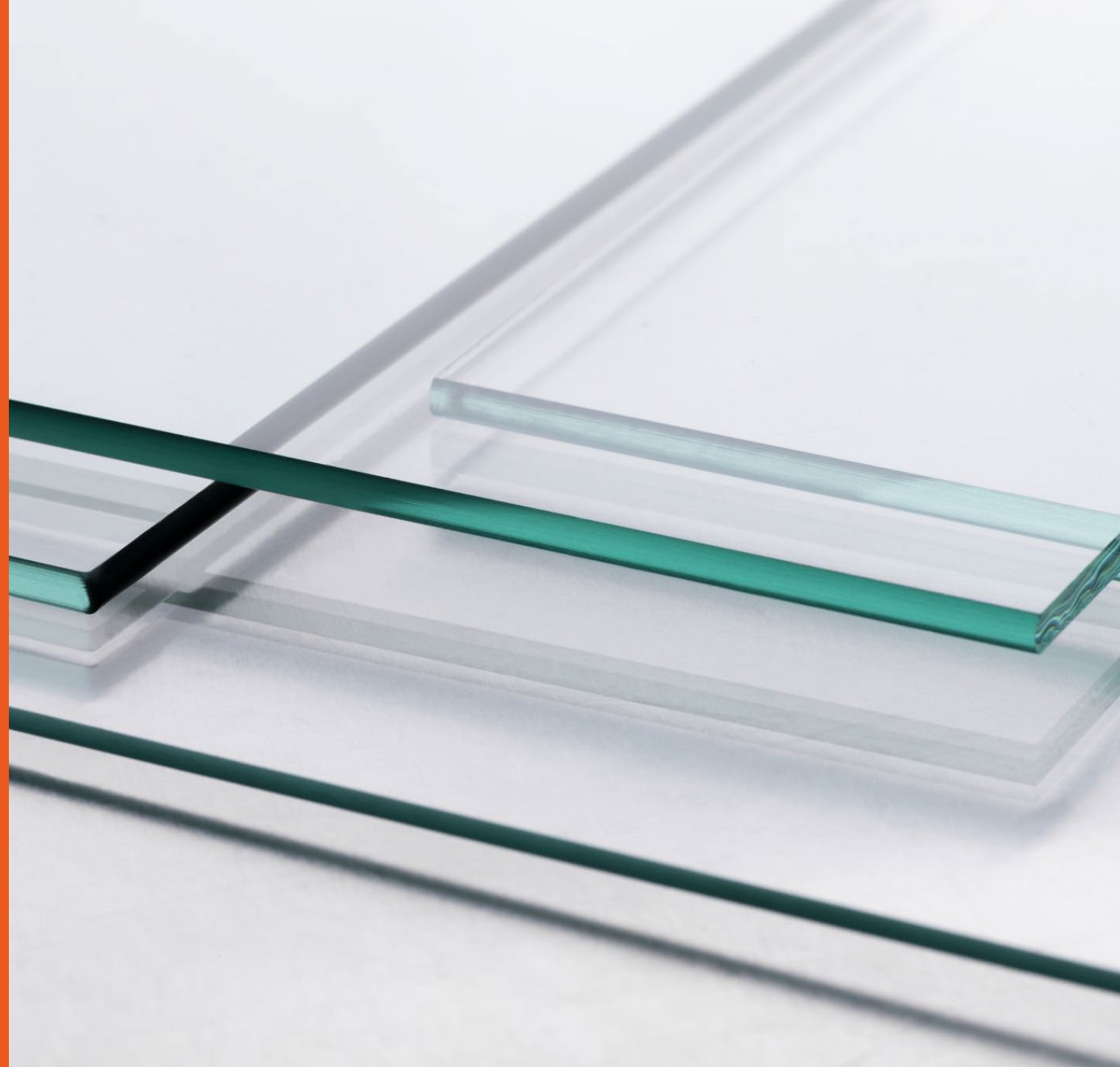
Meet
Päivi
Lindqvist

CFO

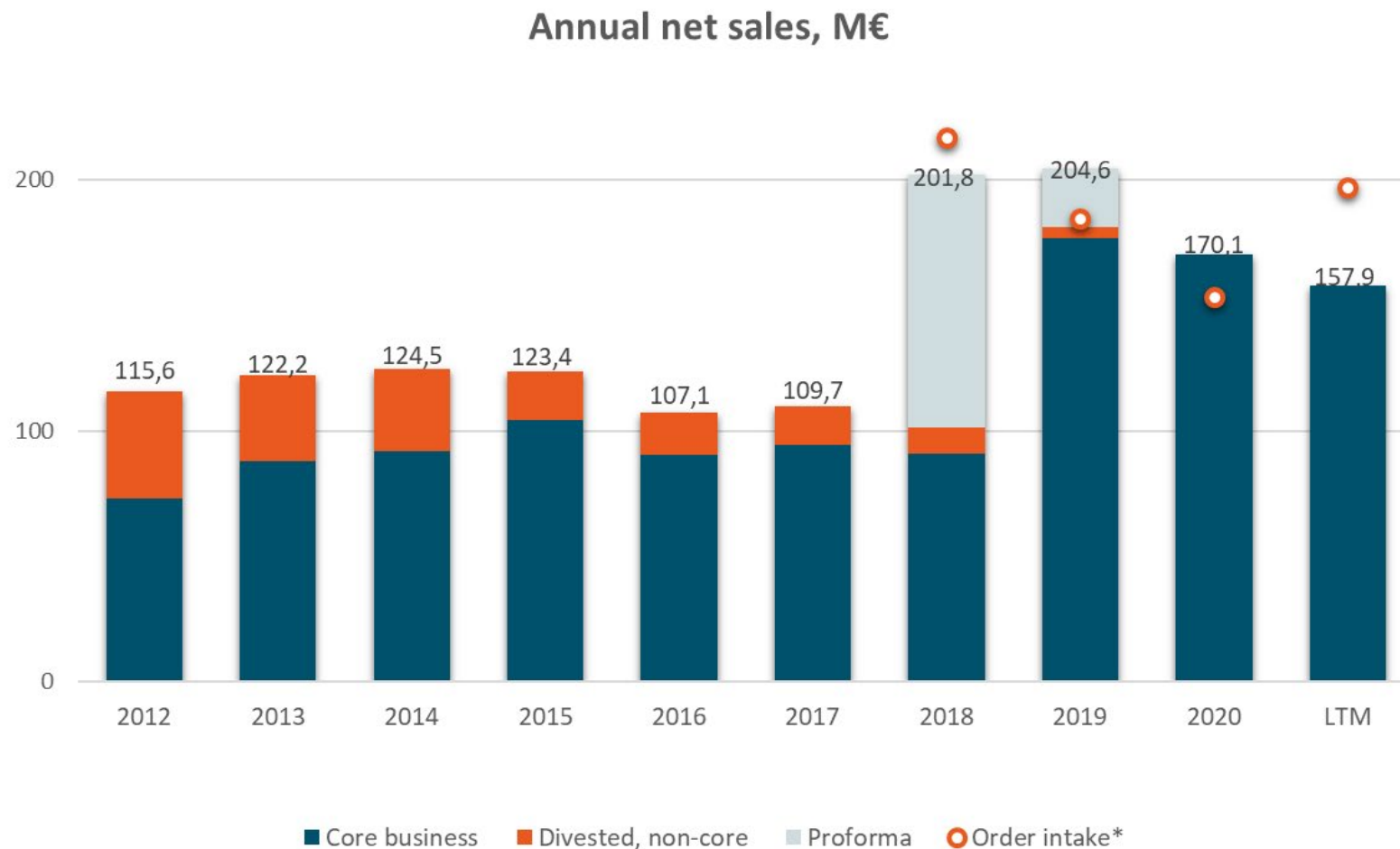


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Financial development



Net sales growth targeted to clearly exceed market growth



Addressable
equipment market
growth > 5% pa



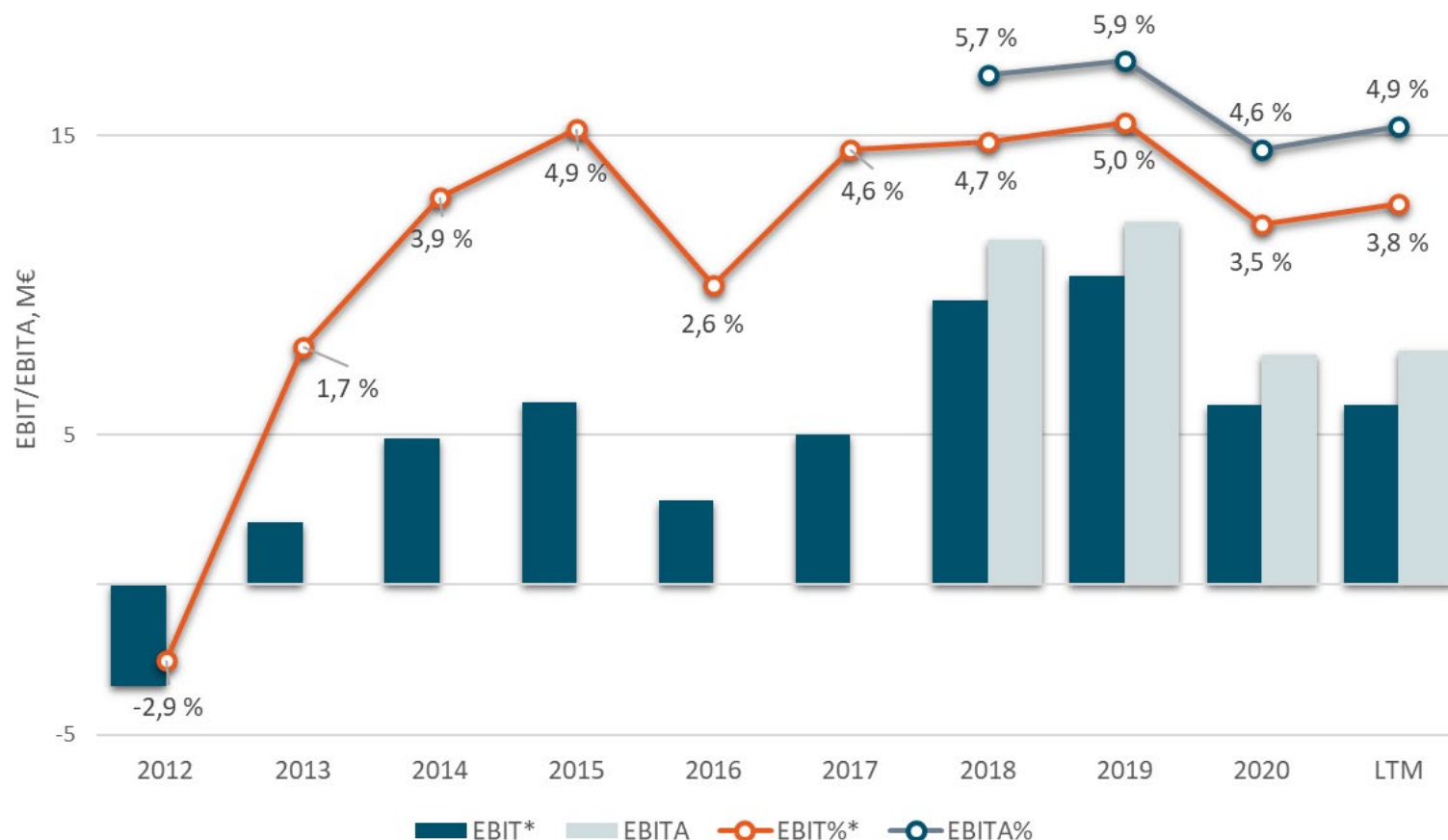
Glaston strategic
initiatives >> market
share increase



Annual net sales
growth (CAGR) to
clearly exceed
market growth

Comparable EBITA target 10% of net sales in 2025

Operating profit and margin



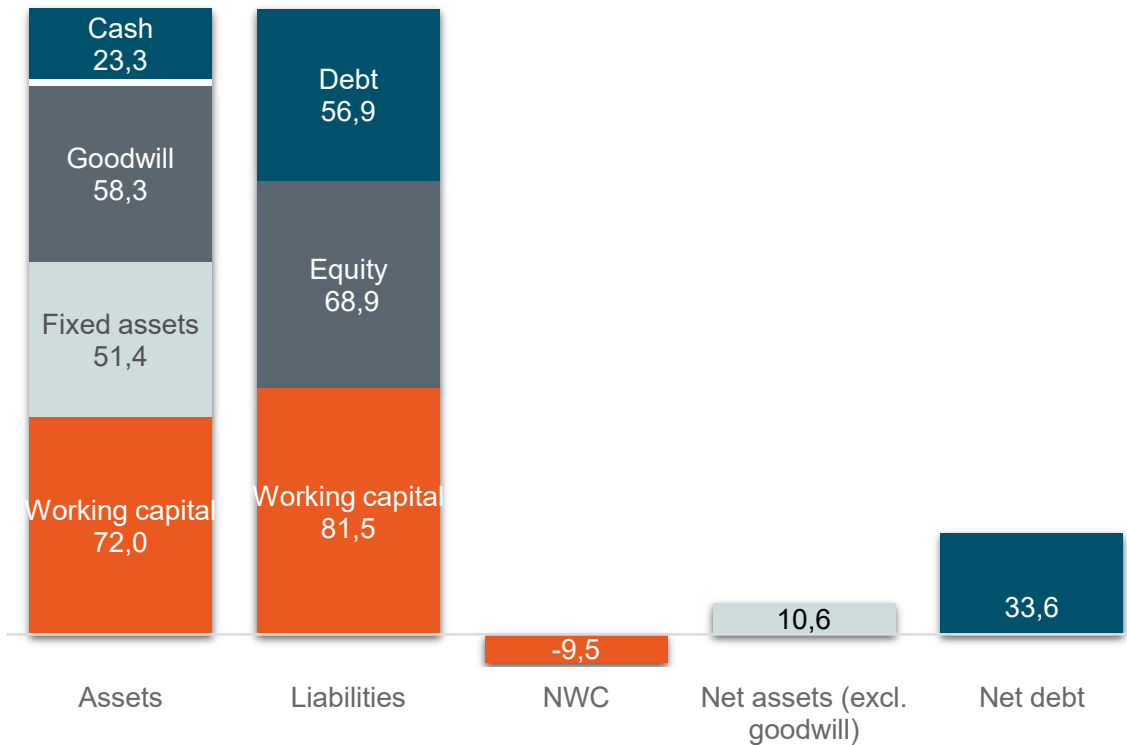
The biggest driver for the profitability improvement is operational leverage: fixed costs growing slower than net sales

Negative mix impact as services growth expected at similar rates as machines

Machines margins in Heat Treatment and Automotive & Display expected to improve driven by cornerstone initiatives

Asset light business model, working capital successfully squeezed

Balance sheet December 2020, M€

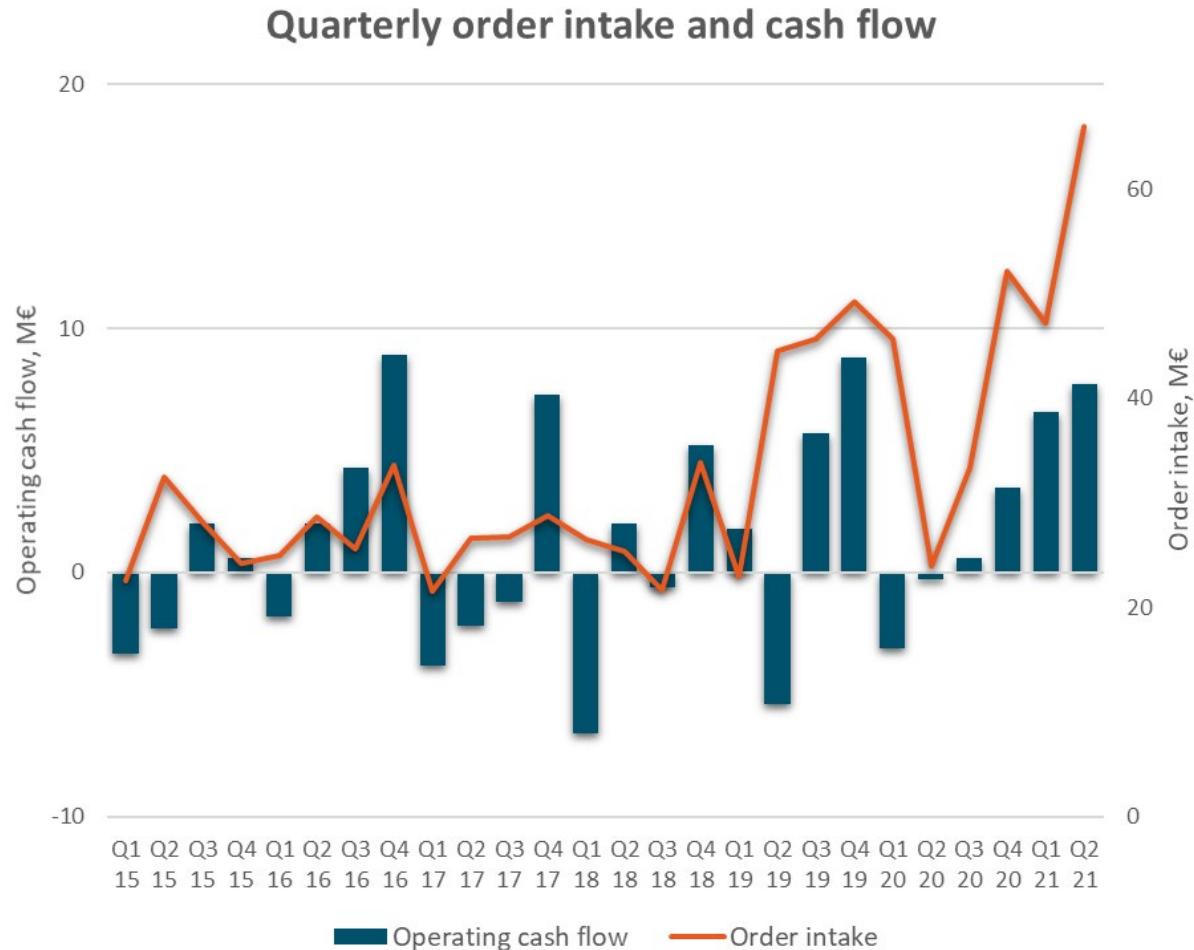


Operating working capital

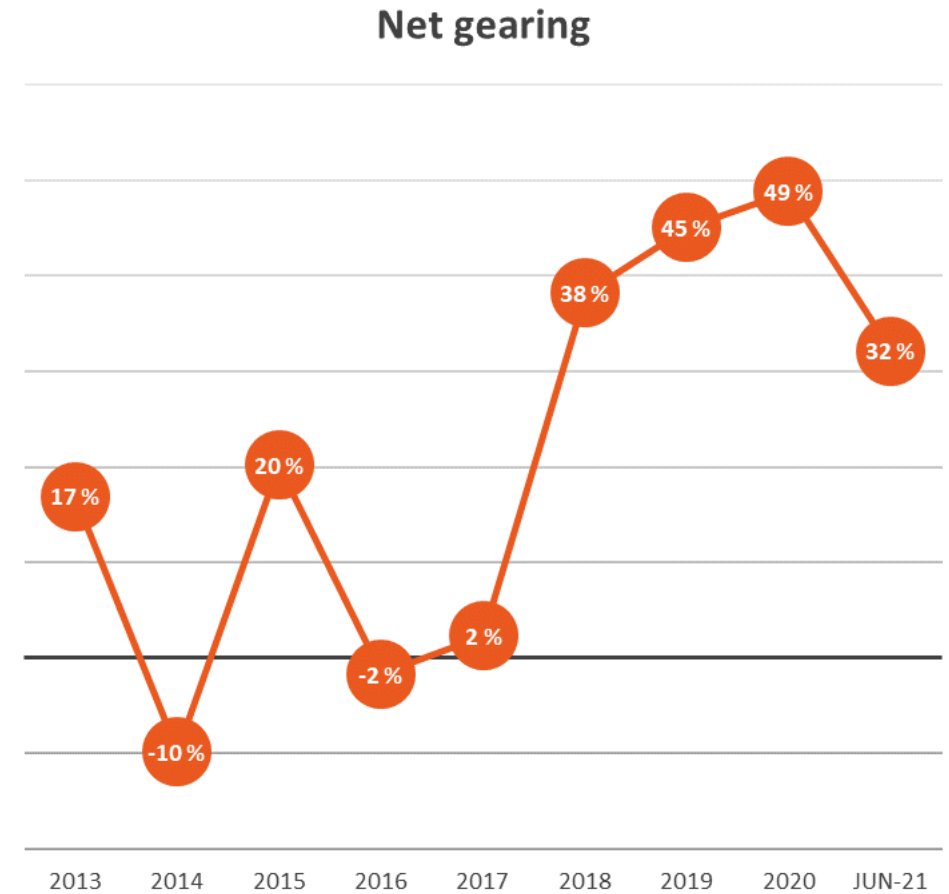


Order intake drives cash flow

Gearing below pre-acquisition level in June



Figures as reported (no pro formas or restatements)

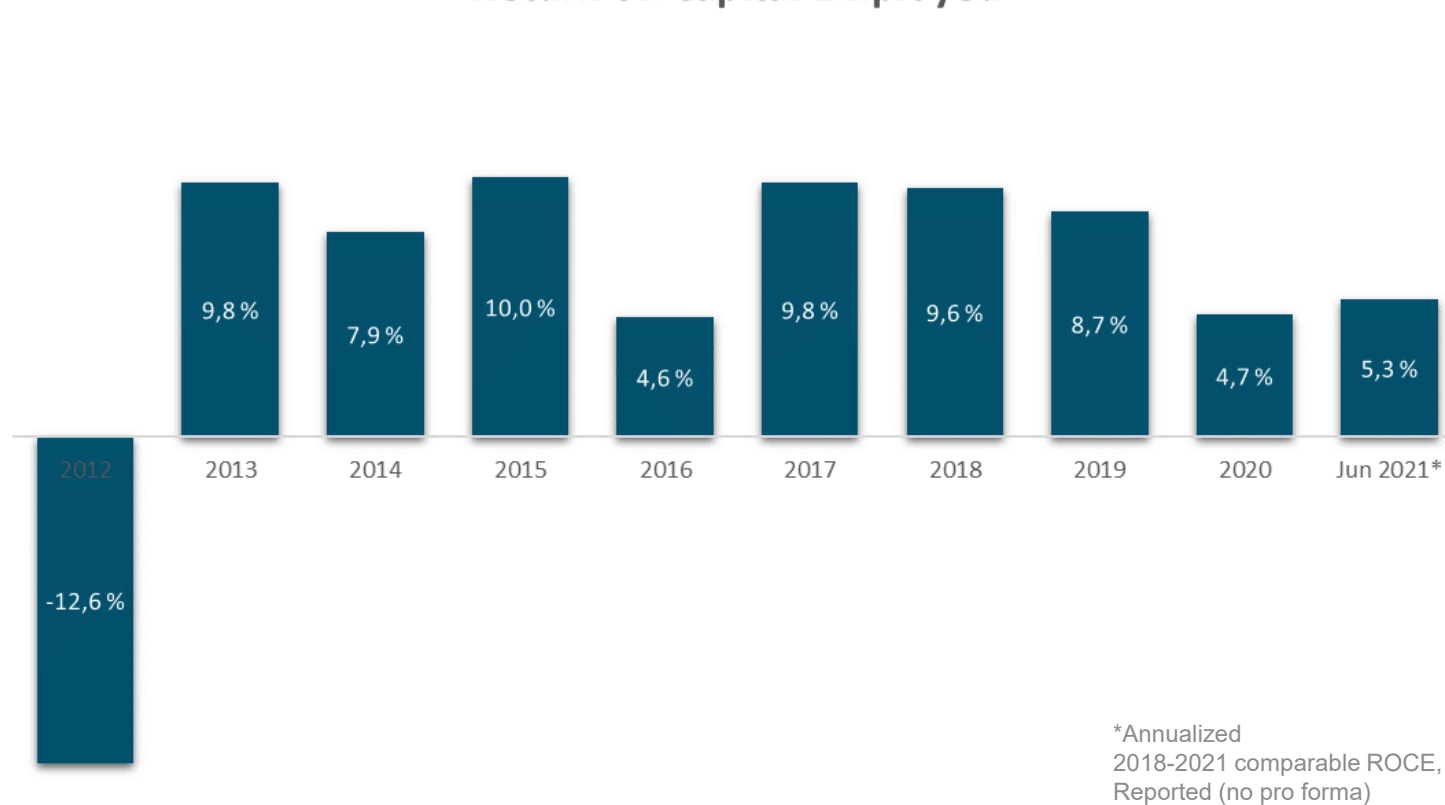


2018 restated for IFRS 16 (reported 13.1%)

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Comparable ROCE target 16% in 2025, driven by profit improvement

Return on Capital Employed



Investments in innovations and development are planned to be increased (mainly R&D and information systems)

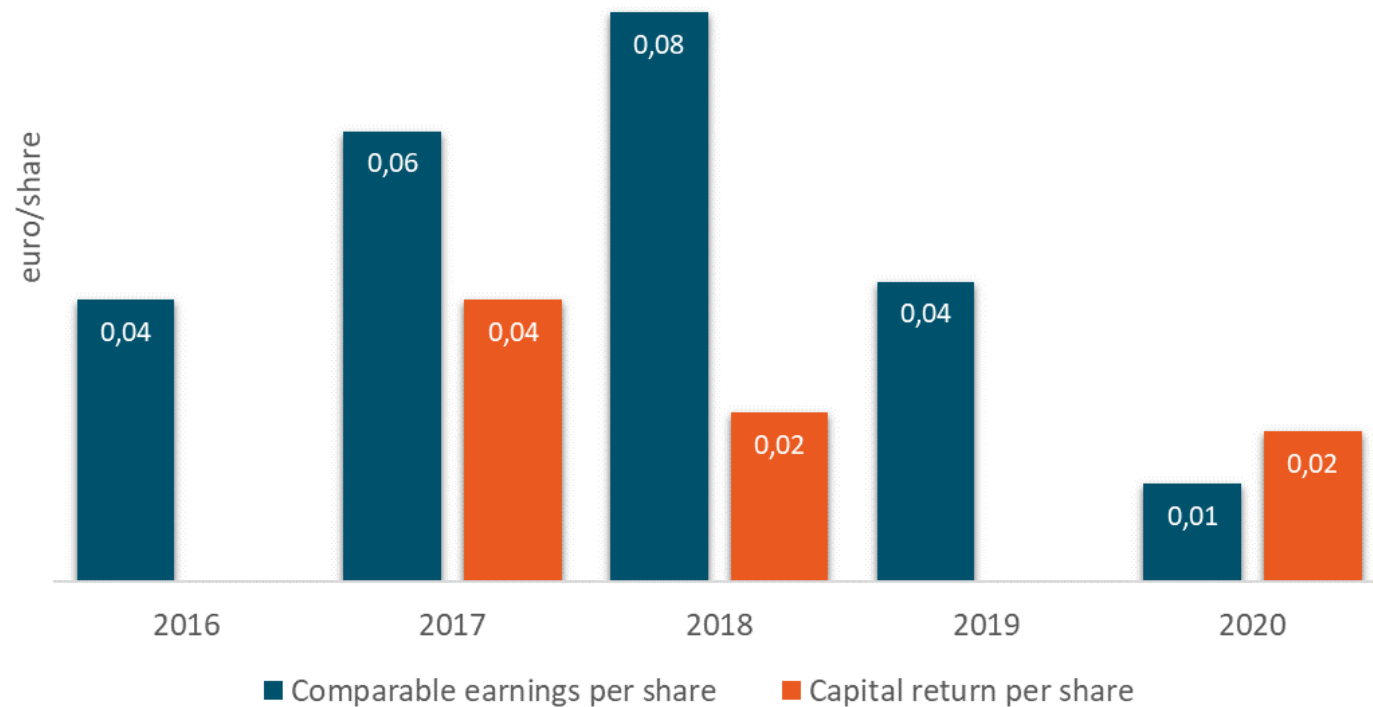
Limited needs for fixed assets investments (all plants can add capacity)

Growth consuming little working capital

>> Growth in capital employed growth clearly lower than profit

Dividend policy

EPS and capital return



Glaston's objective is to distribute annually a dividend or return of capital amounting to **30-50% of the company's comparable earnings per share**.

Comparable reported EPS (excl. items impacting comparability and PPA), figures adjusted for the reverse share split and rights issue in 2019 (figures rounded)

This Capital Markets Day 2021 presentation provides future prospects involving risk and uncertainty factors, and other factors as a result of which the performance, operation, or achievements of Glaston may substantially deviate from the estimates.

Forward-looking statements relating to future prospects are subject to risks, uncertainties and assumptions, the implementation of which depends on the future business environment and other circumstances, such as the development of the COVID-19 pandemic.



> www.glaston.net

Thank you!

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