

Hello Investors

Q3 2023

2023-10-26

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Agenda.

Prevas Interim Report July-Sep 2023

1. Introduction
2. Financial performance and comments
3. The market and way forward
4. Q & A

Prevas in Brief

- Engineering consultancy founded in 1985
- 900 employees in Denmark, Norway and Sweden
- Sustainable product- and production development for the Nordic market

- Highly profitable with continuous growth
- Successful track record of spearhead acquisitions
- Well positioned in the market
 - Strong in growing segments
 - Low customer dependency
- Strong balance sheet, low debt and high cash flow

2023-10-26



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Financial Performance



Profitable Growth in a Dynamic Market

Q3

	2023	2022	Change
Turnover (MSEK)	311.4	283.4	+10.0%
EBITA (MSEK)	31.0	33.2	-6.6%
EBITA Margin	10.0%	11.7%	
EPS (SEK)	1.73	1.94	
Op. Cash flow (SEK)	50.4	23.0	

Net effect of one less working days approx 5 MSEK

All-time high Q1 – Q3

Q1 – Q3

	2023	2022	Change
Turnover (MSEK)	1 083.4	934.3	+16.0%
EBITA (MSEK)	125.2	112.3	+11.6%
EBITA Margin	11.6%	12.0%	
EPS (SEK)	6.81	6.57	
Op.Cash flow (SEK)	123.2	75.5	

Long-term Value Creation

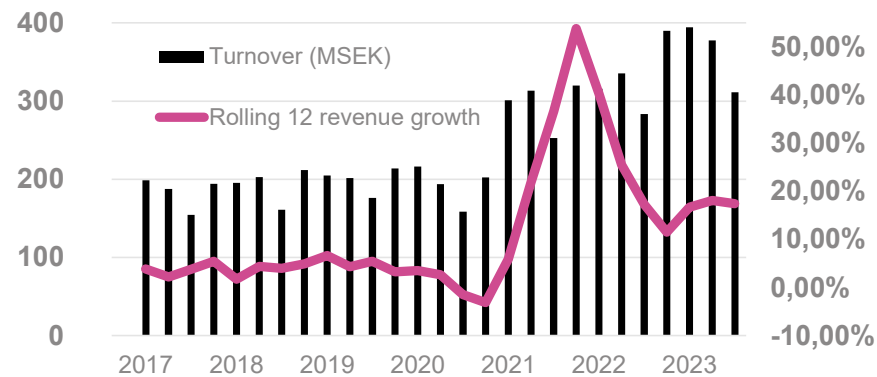
Financial goal:

Qualitative sales growth of at least 10% per year including acquisitions.

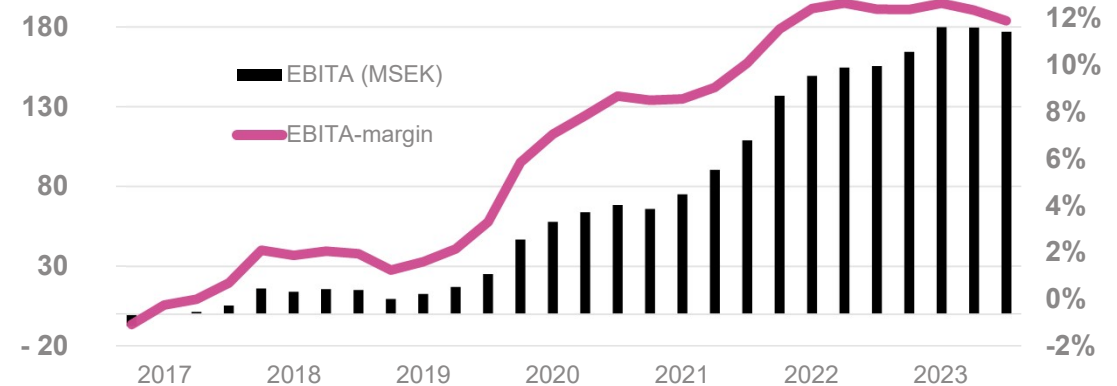
Financial goal:

EBITA margin at least 12% over time.

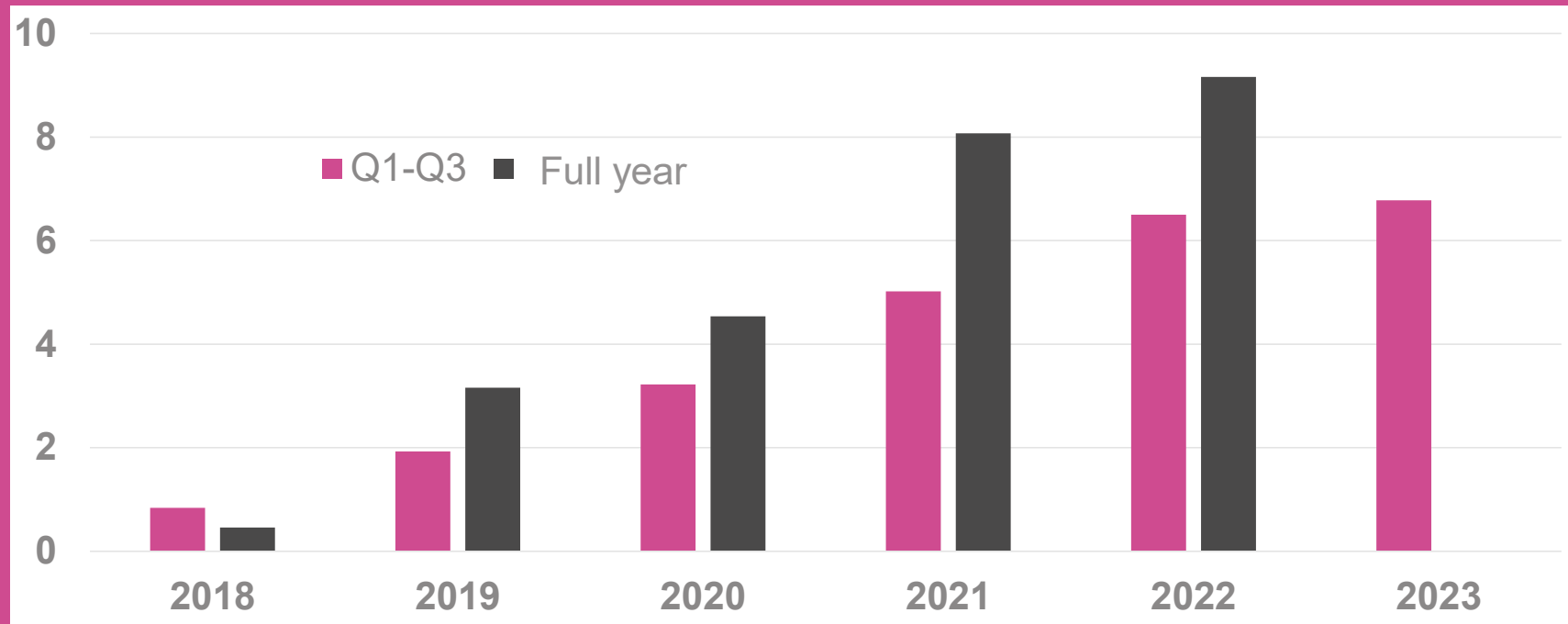
Quarterly turnover and rolling 12 revenue growth



Quarterly EBITA and rolling 12 EBITA-margin



Earnings per Share



Cash Flow Highlights

MSEK	Q3 2023	Q3 2022
Cash flow from operating activities	50	23
Cash flow from investment activities	-1	-1
Cash flow from financing activities	-8	-12
Cash flow from the period	41	-10
Cash	102	80

Financial Position

Financial goal: The net debt/EBITDA ratio should not exceed 2 over time.

MSEK	Q3 2023	FY 2022
Net debt excl rights-of-use assets	-50	-20
/EBITDA R12	209	193
Net debt/EBITDA	-0.24	-0.10
Equity ratio	60,8%	56.9%

Financial Position

- Strong operational cashflow
- Low net debt
- Strong balance sheet & solid financial situation

Great financial platform moving forward



Business update

Framework agreement signed with Vattenfall

Expanded strategic cooperation with Hexagon

Growth in Defence, Cyber Security & Energy

Several important orders

- EAM solution for public transportation provider
- Test systems for Defence
- Embedded solution for video streaming & image analysis
- Modular Display Unit for Marine navigation
- Outsourcing of business critical SW application – global industrial leader

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A photograph of two children from behind, holding hands in a grassy field. The child on the left wears a yellow cape with a white rocket ship cutout on the back. The child on the right wears a pink long-sleeved shirt and a red cape with a white heart cutout on the back. The background is a soft-focus outdoor setting with trees and a bright sky.

Prevas Going Forward

Strategic Growth through Acquisitions

Spearhead acquisitions in 2023

- DVel (advanced test & measurement systems)
- Unibap (AI Vision)
- SDS Medteq (Life Science/regulatory experts)

Proven track record 2021 – 2023

- 9 acquisitions
- Merge with Prevas enables increased growth, profitability, challenging assignments and more fun

Strong balance sheet enabler for future acquisitions



A Dynamic Market

- High demand in sectors like energy, electrification and defence
- Reduced demand from some customers and regions
- The competition on consultancy assignments has increased in some areas
- The demand regarding advanced and complex assignments is greater than the supply
- We view the market as normal

The long-term demand for advanced technology and the ability to take on complex problems is increasing over time

2023-10-26

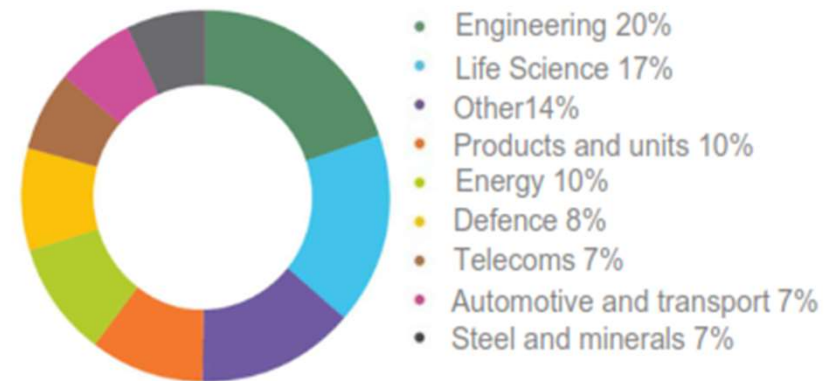


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Well Positioned

- Strong position in growth areas
- Low customer dependency
- Long term customer relationships
- Decentralized, agile organization
- Provide value in the core of customer operations

Industry breakdown, Q1-3 2023



The largest customers, Q3 2023

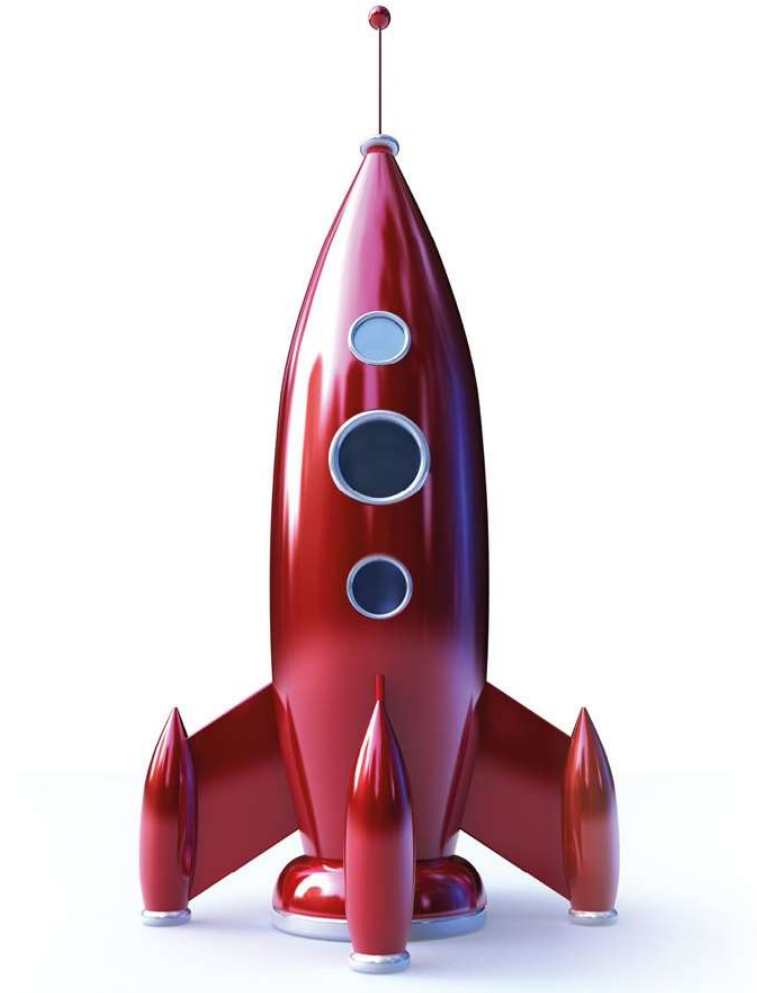
(<25% of total turnover)

Saab / Ericsson / ABB / Atlas Copco / Sandvik

Summary

- Continued profitable growth with stable margins
- Successful spearhead acquisitions
- Well positioned in dynamic market conditions
- Active adaption to market needs
- Executing on our long-term endeavors to be perceived as premium

The Prevas journey continues!



Questions are Welcome

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