

A good start to 2022

Quarter 1, 2022

- Incoming orders amounted to SEK 1,345m (1,035), equivalent to currency-neutral growth of 22.8 percent compared with the same period last year.
- Net sales amounted to SEK 1,094m (868), equivalent to currency-neutral growth of 18.5 percent compared with the same period last year.
- Operating profit was SEK 98.2m (87.2), giving an operating margin of 9.0 percent (10.0).
- Adjusted operating profit was SEK 98.3m (87.4), giving an adjusted operating margin of 9.0 percent (10.1).
- Net profit was SEK 70.5m (57.2).
- Earnings per share were SEK 2.01 (1.63).
- Extended, sustainability-linked refinancing agreements were signed during the quarter.

“I can summarise the first quarter of 2022 as having very strong order intake, higher sales and an increase to nearly SEK 100m in adjusted operating profit, the best ever for a first quarter.”

Read more in Sven Kristensson's CEO's comments on page 2.



Sven Kristensson
CEO

CEO's comments

A record-strong first quarter

The high level of activity in our markets continues. During the first quarter, Nederman's order intake increased by 23 percent organically, with all four divisions showing good growth. The adjusted operating profit amounted to SEK 98m (87), the highest ever for a first quarter. Despite increased uncertainty in the world around us, we continued to advance our market positions.

Our good momentum from 2021 continued into the new year. I can summarise the first quarter of 2022 as having very strong order intake, higher sales and an increase to nearly SEK 100m in adjusted operating profit, the best ever for a first quarter. Sales, and thus also our profit, would have been even better if customers' projects had been able to start as planned and the disruptions to the supply chain had not been as extensive. The challenges mainly affected two of our divisions. The Group's adjusted operating margin amounted to 9.0 percent (10.1) for the quarter. A record-high order backlog provides good conditions for a continued positive development of sales during the remainder of 2022.

Concern has grown in the market relating to supply chains and high transport and materials prices. Naturally, Russia's invasion of Ukraine is an important factor behind this, but new covid-19-related lockdowns in China are also having an impact. In addition, we see that inflation is beginning to gain a foothold in all areas of the economy in a way that we have not seen for decades. In this extremely uncertain macro environment, we are working intensively to successfully manage whatever is within our control. Prioritised areas include securing component supplies and the ability to deliver on time to customers, combined with ongoing price adjustments. I am satisfied with the work being conducted in our divisions, but the challenges remain and require a continued high level of readiness. We have paused our Russian operations and halted all new orders in the region. The Russian market comprises a very small share of the Group's sales, less than 1 percent in 2021.

We continue to advance our positions in our regions and in prioritised customer segments, including rapidly expanding industrial segments, such as battery production, renewable energy and recycling. A key reason for our success is our cutting-edge digital offering, in line with our vision of being able to offer Clean Air as a Service. We continue to invest in production and logistics to increase our capacity and effectiveness, including in Friesenheim in Germany and Thomasville in the US. Major investments are also being made in solar cells to increase our degree of energy self-sufficiency. Nederman's strong sustainability focus also provides the possibility for better financing terms, read more on page 8.

STRONG ORDERS RECEIVED IN ALL DIVISIONS

The activity in our divisions was high during the quarter. Nederman Extraction & Filtration Technology displayed a continued solid base of product sales, while orders received gathered new momentum. Nederman Process Technology continues to receive new orders, primarily from the textile industry and the order backlog is now twice as large as it was a year ago. Nederman Duct & Filter Technology began 2022 as strongly as 2021 ended, with higher orders received as well as sales, and continued good profitability. Nederman Monitoring & Control Technology increased its orders received by high figures, but problems with component supplies impacted sales and thus profitability.

CAUTIOUS OPTIMISM DESPITE CONTINUED UNCERTAINTY

Although the development in our divisions remains positive, we see that the problems in our supply chain and the high prices of materials and logistics will impact customers' investment decisions and the possibility of conducting business, as well as our own production and ability to deliver. The growing geopolitical uncertainty that we warned of previously has now become reality, with a risk that the situation will deteriorate further going forward, with increasingly negative implications for the global economy. Despite all of this heightened volatility and uncertainty, we remain positive about future quarters, due to such factors as the strong orders received in our divisions.

At the same time, the long-term potential for Nederman's offering is continuing to grow. Recently, the WHO presented its updated database of global air quality, which showed that 99 percent of the population breathes air that often contains hazardous particles. In a world in which insight into the damage that poor air does to people is increasing, Nederman, with its leading offering within industrial air filtration, has a key role to play and nearly unlimited possibilities for growth.



Q1 INTERVIEW WITH SVEN KRISTENSSON

Watch the interview on Nederman's YouTube channel.
Playlist: Financial reports

Segment overview

Nederman is organised in four divisions, based on differences in business logic, customer structure and technology. The organisation is driven by simplicity and has the group's brands as its starting point. This means that the divisions are global and have an explicit focus on the customer. The work is conducted on the basis of four overriding priorities: strengthened profitability, improved efficiency, utilisation of all the possibilities offered by digitalisation, and internal and external sustainability.

Nederman Extraction & Filtration Technology develops and sells a broad range of filters and monitoring services, capturing devices, fans, high-vacuum products and reels for the distribution of a variety of liquids and compressed air. Sales are conducted through a network of partners and through own sales companies. Customers operate in industries with various types of air emissions that must be dealt with in an efficient and safe manner.

Nederman Process Technology offers services and advanced filter solutions that are integrated into the customers' production processes where they catch harmful particles and gases. Sales activities are conducted through the division's own sales organisation that has direct contact with the customers. The number of orders is low, but the individual order value is high. The customers comprise large companies in a large number of industries.

Nederman Duct & Filter Technology sells different types of ducting systems, valves and filter elements to ensure good air quality in a number of industries. Sales are mainly conducted through distributors, but there are also internal sales to Nederman's other divisions. The customers are found in a long line of industries, such as wood-working, cement & concrete production, automotive, metalworking and recycling.

Nederman Monitoring & Control Technology offers advanced measurement technology and an IoT platform that consists of hardware and software that provide customers with information and insight into critical parameters and processes. Sales are conducted through own companies, their networks of distributors and other divisions within Nederman. The division works with a broad spectrum of industries that need to continuously monitor and control their production and their processes.

Order intake - External, SEKm	1 Jan-31 Mar		Currency-neutral growth	Organic growth	Full year 2021	Apr-Mar 12 months
	2022	2021				
Nederman Extraction & Filtration Technology	512.7	430.9	13.6%	13.6%	1,780.9	1,862.7
Nederman Process Technology	522.4	375.1	32.5%	32.5%	1,785.5	1,932.8
Nederman Duct & Filter Technology	165.2	110.5	36.2%	36.2%	494.7	549.4
Nederman Monitoring & Control Technology	144.5	118.7	13.0%	11.2%	561.8	587.6
Total Nederman group	1,344.8	1,035.2	22.8%	22.6%	4,622.9	4,932.5

Total sales, SEKm	1 Jan-31 Mar		Currency-neutral growth	Organic growth	Full year 2021	Apr-Mar 12 months
	2022	2021				
Nederman Extraction & Filtration Technology	466.7	395.9	12.1%	12.1%	1,762.9	1,833.7
Nederman Process Technology	342.6	242.3	33.6%	33.6%	1,291.5	1,391.8
Nederman Duct & Filter Technology	176.0	128.1	25.1%	25.1%	540.8	588.7
Nederman Monitoring & Control Technology	132.4	122.0	0.9%	-0.1%	537.3	547.7
Elimination	-23.5	-20.3			-90.7	-93.9
Total Nederman group	1,094.2	868.0	18.5%	18.4%	4,041.8	4,268.0

Adjusted EBITA, SEKm	1 Jan-31 Mar		Full year 2021	Apr-Mar 12 months
	2022	2021		
Nederman Extraction & Filtration Technology	81.1	64.6	308.7	325.2
Nederman Process Technology	10.5	6.8	50.9	54.6
Nederman Duct & Filter Technology	32.2	25.9	104.0	110.3
Nederman Monitoring & Control Technology	17.5	21.4	120.9	117.0
Other - non-allocated	-25.6	-17.5	-89.9	-98.0
Total Nederman group	115.7	101.2	494.6	509.1

Adjusted EBITA margin	1 Jan-31 Mar		Full year 2021	Apr-Mar 12 months
	2022	2021		
Nederman Extraction & Filtration Technology	17.4%	16.3%	17.5%	17.7%
Nederman Process Technology	3.1%	2.8%	3.9%	3.9%
Nederman Duct & Filter Technology	18.3%	20.2%	19.2%	18.7%
Nederman Monitoring & Control Technology	13.2%	17.5%	22.5%	21.4%
Total Nederman group	10.6%	11.7%	12.2%	11.9%

ABOUT THE DIVISION

Nederman Extraction & Filtration Technology's develops and sells a broad range of filters and monitoring services, capturing devices, fans, highvacuum products and reels for the distribution of a variety of liquids and compressed air.

Brand: Nederman

Nederman Extraction & Filtration Technology

The division showed a stable start to the year, with both strong sales and a strong improvement in orders received. Sales increased organically by 12 percent and orders received by 14 percent. Higher sales volumes and effective cost control contributed to a strengthening of the adjusted EBITA margin by 17.4 percent (16.3).

DEVELOPMENT DURING THE QUARTER

The strong trend during the first quarter encompassed all sales channels and most markets. Five larger orders were registered in the quarter, compared with only one during the corresponding period last year, while sales in service and aftermarket increased.

In EMEA, the division's largest region, the trend was positive in essentially all markets, of which several displayed double-digit sales growth. All areas of sales grew, with solutions leading the way. Four larger orders were registered during the quarter: in Spain, an order was secured for battery manufacturing, in the UK for metal extraction in the construction industry, in Denmark from a manufacturer of wind turbine blades and in Poland, from a manufacturer of windows for residential use. In addition, a medium-sized order was secured for waste recycling. All orders relate to industries outside the automotive industry, which remains central to the division, and show the division's capacity to broaden its offering and reduce its dependence on a small number of industries. Within the automotive industry, major problems persisted with the supply of semi-conductors, which led to renewed production stoppages among our customers, with follow-on problems in other parts of the value chain.

Americas displayed strong growth during the quarter, with the US as the primary engine driving the trend. All areas of sales grew. In North America, sales in service and aftermarket increased by more than

20 percent. In the US, a large order was secured from a flooring manufacturer and in Canada, a medium-sized order was secured from a kitchen manufacturer. In Brazil, orders received increased by nearly 20 percent and comprised several different industries, including the agricultural industry.

In APAC, it turned out to be a challenging first quarter, with a subsequent decline in orders received. In China, the business was affected by the country's comprehensive covid-19-related lockdowns. A positive aspect was that sales in service and aftermarket displayed strong growth in essentially all markets in the region.

KEY ACTIVITIES

- Material costs continued to increase, which the division has been able to handle successfully. Freight problems continued to affect the supply chain, which generated challenges in obtaining components in time and led to additional work to meet customer needs.
- The Clean Air World Tour - a digital event on the most recent trends in air filtering and industrial processes - was rolled out in the Nordic markets.

SEKm	Note	1Jan-31Mar		Currency-neutral growth	Organic growth	Fullyear 2021	Apr-Mar 12 months
		2022	2021				
Incoming orders - External		512.7	430.9	13.6%	13.6%	1,780.9	1,862.7
Totalsales	3	466.7	395.9	12.1%	12.1%	1,762.9	1,833.7
Adjusted EBITA		81.1	64.6			308.7	325.2
Adjusted EBITA margin		17.4%	16.3%			17.5%	17.7%



ABOUT THE DIVISION

Nederman Process Technology offers services and advanced filter solutions that are integrated into the customers' production processes where they catch harmful particles and gases.

Brands: MikroPul, Luwa, Pneumafil and LCI

Nederman Process Technology

Moving into 2022 the division continued to grow. Compared with the first quarter of 2021, orders received and sales increased organically by approximately 33 percent. Despite higher costs for raw materials and energy, the gross margin remained at a stable level. However, the sales mix, disruptions to the supply chain and increased cost pressure contributed to a lower EBITA margin compared with the fourth quarter of 2021.

DEVELOPMENT DURING THE QUARTER

The division's orders are often integrated into large and complex investment projects, with long lead times from decision to implementation. The strong orders received in the past year, which included all segments and markets, has begun to gradually yield increased sales, which was evident, for example, in the first quarter of 2022. An order backlog more than twice as large as a year ago also provides a good platform for continued solid sales growth for the remainder of 2022.

The textile segment continued to perform well, driven by such factors as a recovery in demand after several years of the pandemic. Orders received were strong in all markets, except China. There is a trend towards an increased share of capital expenditure in textile production in markets outside China, such as Turkey, India and Latin America. Development in India is particularly strong and the division's orders received increased by SEK 54m compared with the corresponding quarter of 2021. To be able to meet demand, the division's local manufacturing continues to operate with an extra shift. Three major textile orders were received during the quarter with a combined value of slightly more than SEK 80m.

A strong sustainability trend and sharp increases in metal prices in the foundry and smelter segment contributed to rising demand for the division's solutions for projects in the recycling industry in Europe. During the quarter, several new, large orders were received, including from an aluminium recycling customer.

The segment for customised solutions is the most cyclical and often comprises large and relatively complex projects. During the quarter, several medium-sized orders were registered and there is a continued strong pipeline. At the same time, the projects' complexity and long time horizons presented challenges in terms of being able to manage the volatile raw material prices and disruptions to the supply chain in recent quarters.

KEY ACTIVITIES

- The division's working capital position remained strong, mainly driven by strong orders received with corresponding advance payments.
- The challenges in the supply and logistics chain increased further, mainly the effect of new covid-19-related lockdowns in China and increased material shortages. This affects both the division's sales, since project starts are postponed, and project costs.
- The service business continued to grow, but needs to expand further to strengthen the division's profitability.
- The division's first subscription contract was signed, under which the customer pays a monthly fee in return for Nederman performing regular service and monitoring.
- The decision was made to invest in a new painting line and sand-blasting capacity at the plant in Friesenheim, Germany, aimed at eliminating bottlenecks and addressing increased demand.

SEKm	Note	1Jan-31Mar		Currency-neutral growth	Organic growth	Fullyear 2021	Apr-Mar 12months
		2022	2021				
Incoming orders - External		522.4	375.1	32.5%	32.5%	1,785.5	1,932.8
Totalsales	3	342.6	242.3	33.6%	33.6%	1,291.5	1,391.8
Adjusted EBITA		10.5	6.8			50.9	54.6
Adjusted EBITA margin		3.1%	2.8%			3.9%	3.9%

ABOUT THE DIVISION

Nederman Duct & Filter Technology sells different types of ducting systems, valves and filter elements to ensure good air quality in a number of industries.

Brands: Nordfab and Menardi

Nederman Duct & Filter Technology

The division's strong development continued. Sales grew organically by 25 percent, driven by among other things strong orders received in the immediately preceding quarters. At the same time, orders received increased organically by a full 36 percent and growth related to essentially all markets. The adjusted EBITA margin amounted to 18.3 percent (20.2).

DEVELOPMENT DURING THE QUARTER

Orders received were strong in both of the division's segments and the order backlog reached its highest level ever. Filters have generally lower profit margins, though these margins increased during the quarter, contributing towards the increased EBITA.

The sale of different types of ducting systems, conducted under the Nordfab brand, displayed strong development compared with corresponding quarter last year. In the US, development is mainly driven by price increases carried out earlier, while the volumes remain relatively stable. Meanwhile, the general cost level continued to increase as a result of the high inflation in the US. During the quarter, a significant order was secured for a new battery facility in Ohio.

In Europe, there was a strong increase in orders received, both compared with the corresponding quarter in 2021 and the immediately preceding quarter. Development was particularly affected by two significant orders in the UK, of which one was a new order under an existing framework agreement and the other, a high-vacuum system ordered by a Danish contractor for installation in the UK. Cooperation between the division's units in Denmark and the UK contributed to this order.

Thailand also displayed a strong increase in orders received for ducting systems. Contributing factors were a significant order from Australia and an order for a large project for a new factory that produces life rafts.

Orders received for the division's filter solutions, under the Menardi brand, displayed strong growth in the US compared with the corresponding quarter in 2021 and the immediately preceding quarter. The operations for filter solutions in Europe displayed growth in sales as well as in orders received.

KEY ACTIVITIES

- The division's proactive work continues in terms of monitoring and adapting prices to meet and manage volatile material costs that are rising in the long term.
- The decision was made to expand the production and storage capacity in Thomasville, in the US, which will contribute to a reduction in delivery times and even more efficient production.
- The division's new, easy-to-use interactive 3D tool, QFV, which was successfully launched in Americas last year, will be launched in Europe during the second quarter of 2022.

SEKm	Note	1Jan-31Mar		Currency-neutral growth	Organic growth	Fullyyear 2021	Apr-Mar 12months
		2022	2021				
Incoming orders - External		165.2	110.5	36.2%	36.2%	494.7	549.4
Totalsales	3	176.0	128.1	25.1%	25.1%	540.8	588.7
Adjusted EBITA		32.2	25.9			104.0	110.3
Adjusted EBITA margin		18.3%	20.2%			19.2%	18.7%



ABOUT THE DIVISION

Nederman Monitoring & Control Technology offers advanced measurement technology and an IoT platform that consists of hardware and software that provide customers with information and insight into critical parameters and processes.

Brands: Nederman Insight, NEO Monitors, Auburn FilterSense and Gasmet.

Nederman Monitoring & Control Technology

The division delivered a stable start to the year. Compared with the corresponding quarter in 2021, orders received increased organically by 11 percent to SEK 145m (119). Production restrictions and supply chain problems contributed to sales that, organically, were in line with the corresponding quarter of 2021, and to a decline in the adjusted EBITA margin to 13.2 percent (17.5).

DEVELOPMENT DURING THE QUARTER

Activity levels in the markets continued to strengthen, with a growing interest in digital monitoring and control of production processes. At the same time, covid-19-related restrictions and increasing geopolitical uncertainty led to an every-more strained supply chain.

In EMEA, orders received grew strongly compared with the corresponding quarter of 2021. However, several cases of covid-19 in the division's Nordic production plants at the beginning of the quarter had an impact on the manufacturing and delivery of products, which contributed to sales for the quarter remaining unchanged. Towards the end of the quarter, production returned to more normal levels. Gasmet recorded a particularly strong quarter, including a significant order from a German power producer.

In APAC, the strong trend for orders received continued, including both Gasmet and NEO Monitors. Gasmet, for example, secured a significant order in Hong Kong for emissions monitoring. However, sales remained unchanged compared with the same quarter in 2021. Local restrictions

and difficulties in travelling to various regions continued to dampen growth in orders received and sales, particularly in China, where new covid-19-related lockdowns were imposed in the quarter.

In Americas, orders received and sales strengthened compared with the corresponding quarter in 2021 and reflected a growing level of activity among customers in the region.

KEY ACTIVITIES

- Freight problems present challenges in obtaining components within standard delivery times. Challenges also include availability and the costs of components. The division works actively to ensure that customers' needs are met.
- The integration of the UK company Energy Save System, which was acquired in the fourth quarter of 2021, is proceeding to plan. The company's orders received during the first quarter exceeded expectations.
- Component shortages have increased costs while at the same time leaving some personnel fully occupied with supply-related issues.

SEKm	Note	1Jan-31Mar		Currency-neutral growth	Organic growth	Fullyear 2021	Apr-Mar 12months
		2022	2021				
Incoming orders - External		144.5	118.7	13.0%	11.2%	561.8	587.6
Totalsales	3	132.4	122.0	0.9%	-0.1%	537.3	547.7
Adjusted EBITA		17.5	21.4			120.9	117.0
Adjusted EBITA margin		13.2%	17.5%			22.5%	21.4%



Sustainability-Linked Credit Facility

During the first quarter of 2022, Nederman has signed agreements extending our credit facilities whilst directly connecting them to the company's ongoing sustainability activities.

Nederman's extended debt financing, increases financial flexibility and is now in the form of a sustainability-linked credit facility with Handelsbanken as sustainability coordinator, together with SEB and Svensk Exportkredit. The sustainability linked facility includes interest discounts or penalties dependent on achievement or non-achievement of pre-defined targets connected to sustainability including energy intensity and CO² emissions from our own production.

"Sustainability is an integrated part of Nederman and our business of clean air. Incorporating sustainability targets into our new credit facilities is a natural and important step in our continuous development. We work proactively to reduce our own environmental impact, while at the same time making a major contribution to a sustainable future, most significantly when customers use our products and solutions", says Sven Kristensson, President and CEO Nederman Group.

Quarter 1, 2022

INCOMING ORDERS AND SALES

Incoming orders were SEK 1,345m (1,035), equivalent to currency-neutral growth of 22.8 percent compared with the same period last year.

Sales amounted to SEK 1,094m (868), equivalent to currency-neutral growth of 18.5 percent compared with the same period last year.

PROFIT/LOSS

Consolidated operating profit for the period was SEK 98.2m (87.2), which gave an operating margin of 9.0 percent (10.0).

Adjusted operating profit amounted to SEK 98.3m (87.4). Adjusted operating margin was 9.0 percent (10.1).

Profit before tax increased to SEK 94.0m (77.6). Net profit was SEK 70.5m (57.2), which gave earnings per share of SEK 2.01 (1.63).

CASH FLOW

Cash flow from operating activities amounted to SEK -7.9m (73.6) and cash flow for the period amounted to SEK -56.1m (32.1).

The reduced cash flow from operating activities is primarily attributable to higher inventory levels during the first quarter of 2022 relative to the corresponding quarter in 2021. The higher inventory levels are a result of an intentional build-up of inventory, which had

an even greater negative impact on cash flow due to increased prices for raw materials.

CAPITAL EXPENDITURE

Capital expenditure in intangible and tangible assets amounted to SEK 29.7m (24.4), of which capitalised development expenses amounted to SEK 11.5m (8.9).

OTHER FINANCIAL INFORMATION

Liquidity: At the end of the period the group had SEK 494.1m in cash and cash equivalents as well as SEK 106.0m in available but unutilised overdraft facilities. In addition, there was a credit facility of SEK 990.1m within the framework of Nederman's loan agreement with SEB and SHB, and SEK 200m within the framework of Nederman's loan agreement with Svensk Exportkredit.

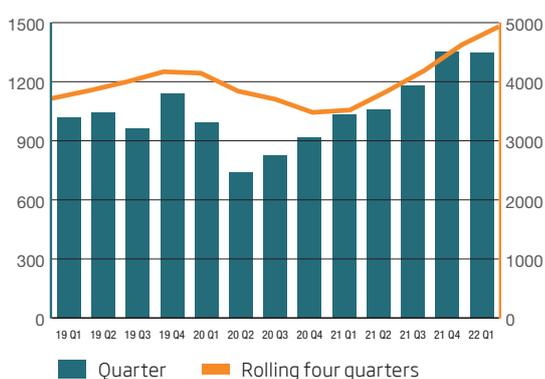
The equity in the group as of 31 March 2022 amounted to SEK 1,839.4m (1,447.3). The total number of shares outstanding was 35,093,096 at the end of the period.

The equity ratio for the group was 37.9 percent (32.4) as of 31 March 2022. The net debt/equity ratio was 60.1 percent (98.3).

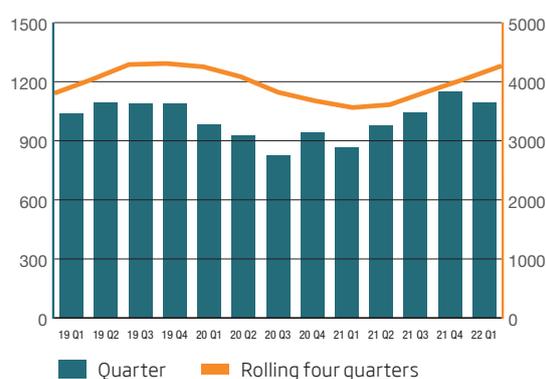
NUMBER OF EMPLOYEES

The average number of employees during the period was 2,163 (2,077). The number of employees at the end of the period was 2,245 (2,130).

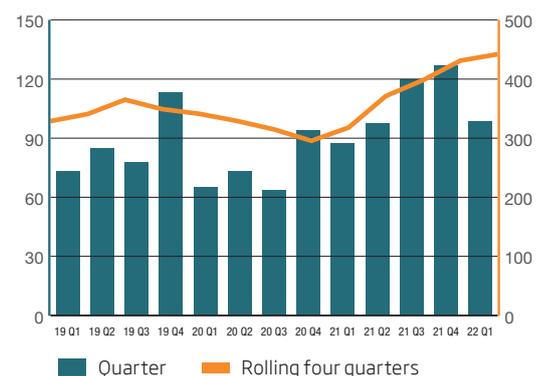
Incoming orders, SEKm



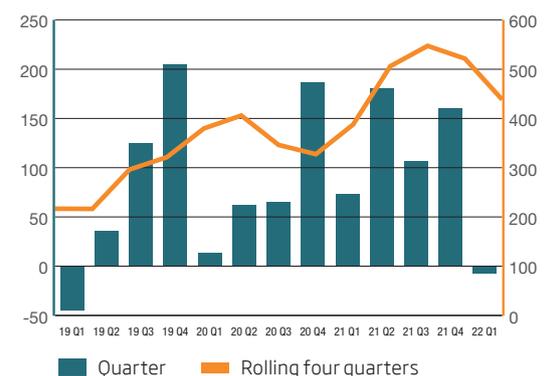
Sales, SEKm



Adjusted operating profit, SEKm



Cash flow from operating activities, SEKm



Key figures, Group

SEKm	1 Jan-31 Mar		Fully year	Apr-Mar
	2022	2021	2021	12 months
Orders received	1,344.8	1,035.2	4,622.9	4,932.5
Netsales	1,094.2	868.0	4,041.8	4,268.0
Adjusted EBITA	115.7	101.2	494.6	509.1
Adjusted EBITA margin	10.6%	11.7%	12.2%	11.9%
Adjusted EBITDA	144.5	127.4	605.5	622.6
Adjusted EBITDA margin	13.2%	14.7%	15.0%	14.6%
Operating profit	98.2	87.2	458.9	469.9
Operating margin	9.0%	10.0%	11.4%	11.0%
Adjusted operating profit	98.3	87.4	431.2	442.1
Adjusted operating margin	9.0%	10.1%	10.7%	10.4%
Profit before tax	94.0	77.6	417.1	433.5
Net profit	70.5	57.2	305.3	318.6
Earnings per share, SEK	2.01	1.63	8.70	9.08
Return on equity	15.9%	16.7%	20.2%	19.4%
Return on operating capital	13.7%	12.4%	15.6%	15.2%
Net debt			1,067.8	1,105.9
Net debt/equity ratio			62.2%	60.1%
Net debt/Adjusted EBITDA, multiple			1.8	1.8
Interest cover ratio, multiple			9.6	10.6

Regions

External order intake, SEKm	1 Jan-31 Mar		Fully year	Apr-Mar
	2022	2021	2021	12 months
Americas	378.8	315.6	1,359.0	1,422.2
EMEA	692.5	503.6	2,348.3	2,537.2
APAC	273.5	216.0	915.6	973.1
Total Nederman group	1,344.8	1,035.2	4,622.9	4,932.5

External netsales, SEKm	1 Jan-31 Mar		Fully year	Apr-Mar
	2022	2021	2021	12 months
Americas	348.2	272.0	1,219.7	1,295.9
EMEA	537.0	445.4	2,020.2	2,111.8
APAC	209.0	150.6	801.9	860.3
Total Nederman group	1,094.2	868.0	4,041.8	4,268.0



Outlook

The recovery in demand continued during the first quarter. Our base business and a strong digital offering enable us to assert ourselves well in the current market and we are now seeing that demand for more major projects is gaining momentum. Even if the development in our divisions remains positive, we see an increasing risk that the problems in our supply chain and the high prices of materials and logistics will impact customers' investment decisions and the possibility of conducting business, as well as our own production and ability to deliver. In addition, the geopolitical volatility has increased further. Despite this increased volatility and uncertainty, we are cautiously optimistic about future quarters in view of, for example, our strong order intake.

Nederman's long-term potential continues to strengthen. In a world in which the insight into the damage that poor air does to people is increasing, Nederman, with its leading offering within industrial air filtration, has a key role to play and nearly unlimited possibilities for growth. What is needed and missing is even more political will throughout the world, to use regulations and incentives to reduce the risk that millions of people need to die prematurely each year from breathing in dirty and hazardous air.

Statement

The Board and CEO confirm that the interim report provides a true and fair overview of the parent company and the group's operations, position and earnings and describes the material risks and uncertainty factors faced by the parent company and the group. The report has not been reviewed by the company's auditor.

Helsingborg 22 April 2022

The Board

Consolidated income statement in summary

SEKm	Note	1 Jan-31 Mar		Full year	Apr-Mar
		2022	2021	2021	12 months
Netsales	2.3	1,094.2	868.0	4,041.8	4,268.0
Cost of goods sold		-689.0	-528.6	-2,518.5	-2,678.9
Gross profit		405.2	339.4	1,523.3	1,589.1
Selling expenses		-196.8	-168.3	-702.1	-730.6
Administrative expenses		-94.5	-73.2	-335.1	-356.4
Research and development expenses		-19.0	-14.5	-57.0	-61.5
Acquisition costs		-0.1	-0.2	-1.3	-1.2
Other operating income/expenses		3.4	4.0	31.1	30.5
Operating profit		98.2	87.2	458.9	469.9
Financial income		5.0	2.4	3.4	6.0
Financial expense		-9.2	-12.0	-45.2	-42.4
Net financial items		-4.2	-9.6	-41.8	-36.4
Profit before tax		94.0	77.6	417.1	433.5
Taxes		-23.5	-20.4	-111.8	-114.9
Net profit		70.5	57.2	305.3	318.6
Net profit attributable to:					
The parent company's shareholders		70.5	57.2	305.3	318.6
Earnings per share		2.01	1.63	8.70	9.08

Consolidated statement of comprehensive income in summary

SEKm	1 Jan-31 Mar		Full year	Apr-Mar
	2022	2021	2021	12 months
Net profit	70.5	57.2	305.3	318.6
Other comprehensive income				
Items that cannot be reclassified to net profit				
Revaluation of defined-benefit pension plans	-	-	19.0	19.0
Tax attributable to revaluation of defined-benefit pension plans	-	-	-3.8	-3.8
	-	-	15.2	15.2
Items that have been or can be reclassified to net profit				
Exchange differences arising on translation of foreign operations	51.5	89.3	131.2	93.4
	51.5	89.3	131.2	93.4
Other comprehensive income for the period, net of tax	51.5	89.3	146.4	108.6
Total comprehensive income for the period	122.0	146.5	451.7	427.2
Total comprehensive income attributable to:				
The parent company's shareholders	122.0	146.5	451.7	427.2

Consolidated statement of financial position in summary

SEKm	Note	31 March 2022	31 March 2021	31 Dec 2021
Assets				
Goodwill		1,641.6	1,567.3	1,609.2
Other intangible assets		461.7	435.2	453.2
Tangible assets		320.6	305.6	316.8
Right-of-use assets		186.5	220.8	192.3
Long-term receivables		5.8	5.9	5.6
Deferred tax assets		67.2	29.5	68.5
Total fixed assets		2,683.4	2,564.3	2,645.6
Inventories		703.4	527.2	613.1
Accounts receivable	4	610.3	512.4	623.0
Other current receivables	4	365.3	338.7	305.7
Cash and cash equivalents	4	494.1	522.8	541.6
Total current assets		2,173.1	1,901.1	2,083.4
Total assets		4,856.5	4,465.4	4,729.0
Equity				
		1,839.4	1,447.3	1,717.4
Liabilities				
Long-term interest-bearing liabilities	4	1,300.6	1,555.6	1,304.6
Long-term lease liabilities	4	128.1	169.7	133.1
Other long-term liabilities	4	13.8	2.3	23.6
Pension liabilities		102.5	153.9	102.2
Other provisions		18.1	15.6	19.2
Deferred tax liabilities		71.6	23.7	71.5
Total long-term liabilities		1,634.7	1,920.8	1,654.2
Current lease liabilities	4	68.8	66.5	69.5
Accounts payable	4	367.1	330.5	411.9
Other current liabilities	4	902.9	653.0	835.0
Provisions		43.6	47.3	41.0
Total current liabilities		1,382.4	1,097.3	1,357.4
Total liabilities		3,017.1	3,018.1	3,011.6
Total equity and liabilities		4,856.5	4,465.4	4,729.0

Consolidated statement of changes in equity in summary

SEKm	31 March 2022	31 March 2021	31 Dec 2021
Opening balance at beginning of period	1,717.4	1,300.8	1,300.8
Net profit	70.5	57.2	305.3
Other comprehensive income			
Change in translation reserve for the period	51.5	89.3	131.2
Revaluation of defined-benefit pension plans, net of tax	-	-	15.2
Total other comprehensive income for the period	51.5	89.3	146.4
Total comprehensive income for the period	122.0	146.5	451.7
Transactions with group owners			
Dividend paid	-	-	-35.1
Closing balance at end of period	1,839.4	1,447.3	1,717.4

Consolidated cash flow statement in summary

SEKm	1 Jan-31 Mar		Full year	Apr-Mar
	2022	2021	2021	12 months
Operating profit	98.2	87.2	458.9	469.9
Adjustment for:				
Depreciation and amortisation of fixed assets	46.2	40.0	174.3	180.5
Other adjustments for non cash items	0.7	-7.0	-42.6	-34.9
Interest received and paid including other financial items	-14.0	-10.4	-40.1	-43.7
Taxes paid	-47.9	-30.9	-76.1	-93.1
Cash flow from operating activities before changes in working capital	83.2	78.9	474.4	478.7
Cash flow from changes in working capital	-91.1	-5.3	45.4	-40.4
Cash flow from operating activities	-7.9	73.6	519.8	438.3
Net investment in fixed assets	-29.4	-24.3	-107.1	-112.2
Acquisitions	-	-	-13.8	-13.8
Cash flow before financing activities	-37.3	49.3	398.9	312.3
Dividend paid	-	-	-35.1	-35.1
Cash flow from other financing activities	-18.8	-17.2	-321.7	-323.3
Cash flow for the period	-56.1	32.1	42.1	-46.1
Cash and cash equivalents at beginning of period	541.6	466.8	466.8	522.8
Translation differences	8.6	23.9	32.7	17.4
Cash and cash equivalents at end of period	494.1	522.8	541.6	494.1

Income statement for the parent company in summary

SEKm	1 Jan-31 Mar		Full year	Apr-Mar
	2022	2021	2021	12 months
Netsales	7.7	6.2	26.4	27.9
Administrative expenses	-36.2	-29.6	-140.7	-147.3
Research and development expenses	-	-0.1	-0.4	-0.3
Other operating revenue and expenses	0.2	1.6	-0.3	-1.7
Operating profit/loss	-28.3	-21.9	-115.0	-121.4
Result from investment in subsidiaries	-	-	212.8	212.8
Other financial items	0.3	0.1	-13.1	-12.9
Profit/loss after financial items	-28.0	-21.8	84.7	78.5
Appropriations	-	-	127.5	127.5
Profit/loss before tax	-28.0	-21.8	212.2	206.0
Taxes	-0.3	-2.0	-1.7	-0.0
Net profit/loss for the period	-28.3	-23.8	210.5	206.0

Statement of comprehensive income for the parent company in summary

SEKm	1 Jan-31 Mar		Full year	Apr-Mar
	2022	2021	2021	12 months
Net profit/loss	-28.3	-23.8	210.5	206.0
Other comprehensive income	-	-	-	-
Items that cannot be reclassified to net profit/loss	-	-	-	-
Items that have been or can be reclassified to net profit/loss	-	-	-	-
Other comprehensive income for the period, net of tax	-	-	-	-
Total comprehensive income for the period	-28.3	-23.8	210.5	206.0

Balance sheet for the parent company in summary

SEKm	31 March 2022	31 March 2021	31 Dec 2021
Assets			
Total fixed assets	2,320.0	2,276.6	2,314.5
Total current assets	116.7	160.6	248.3
Total assets	2,436.7	2,437.2	2,562.8
Shareholders' Equity	1,007.5	836.6	1,035.8
Liabilities			
Total long-term liabilities	1,113.1	1,170.3	1,122.0
Total current liabilities	316.1	430.3	405.0
Total liabilities	1,429.2	1,600.6	1,527.0
Total equity and liabilities	2,436.7	2,437.2	2,562.8

Statement of changes in parent company shareholders' equity in summary

SEKm	31 March 2022	31 March 2021	31 Dec 2021
Opening balance at beginning of period	1,035.8	860.4	860.4
Net profit/loss	-28.3	-23.8	210.5
Other comprehensive income			
Total other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-28.3	-23.8	210.5
Transactions with owners			
Dividend paid	-	-	-35.1
Closing balance at end of period	1,007.5	836.6	1,035.8

Note 1: Accounting policies

This interim report is prepared in accordance with IAS 34 Interim Financial Reporting and applicable provisions of the Swedish Annual Accounts Act. The report for the parent company has been prepared in accordance with Swedish Annual Accounts Act chapter 9 and RFR 2. The same accounting policies and valuation principles as described in the latest annual report, see also page 85 of the 2021 Annual Report, have been applied both to the group and the parent company. None of the new or revised standards, interpretations and improvements adopted by the EU have had any material impact on Nederman group.

Note 2: Operating segment reporting

Segment reporting is based on reports submitted to the group's senior executives. Nederman group is divided into four operating segments; Nederman Extraction & Filtration Technology, Nederman Process Technology, Nederman Duct & Filter Technology and Nederman Monitoring & Control Technology, which are described further on pages 4-7. The division is based on technology, customers and business logic with the aim of increasing both growth and profitability through simple structures and clear focus. Non-allocated items refer mainly to costs relating to the parent company, Nederman Holding AB, which includes the central head office functions.

Order intake - External, SEKm	1 Jan-31 Mar		Fully year	Apr-Mar
	2022	2021	2021	12 months
Nederman Extraction & Filtration Technology	512.7	430.9	1,780.9	1,862.7
Nederman Process Technology	522.4	375.1	1,785.5	1,932.8
Nederman Duct & Filter Technology	165.2	110.5	494.7	549.4
Nederman Monitoring & Control Technology	144.5	118.7	561.8	587.6
Total Nederman group	1,344.8	1,035.2	4,622.9	4,932.5

Total sales, SEKm	1 Jan-31 Mar		Fully year	Apr-Mar
	2022	2021	2021	12 months
Nederman Extraction & Filtration Technology	466.7	395.9	1,762.9	1,833.7
Nederman Process Technology	342.6	242.3	1,291.5	1,391.8
Nederman Duct & Filter Technology	176.0	128.1	540.8	588.7
Nederman Monitoring & Control Technology	132.4	122.0	537.3	547.7
Elimination	-23.5	-20.3	-90.7	-93.9
Total Nederman group	1,094.2	868.0	4,041.8	4,268.0

Adjusted EBITA, SEKm	1 Jan-31 Mar		Fully year	Apr-Mar
	2022	2021	2021	12 months
Nederman Extraction & Filtration Technology	81.1	64.6	308.7	325.2
Nederman Process Technology	10.5	6.8	50.9	54.6
Nederman Duct & Filter Technology	32.2	25.9	104.0	110.3
Nederman Monitoring & Control Technology	17.5	21.4	120.9	117.0
Other - non-allocated	-25.6	-17.5	-89.9	-98.0
Total Nederman group	115.7	101.2	494.6	509.1

Adjusted EBITA margin	1 Jan-31 Mar		Fully year	Apr-Mar
	2022	2021	2021	12 months
Nederman Extraction & Filtration Technology	17.4%	16.3%	17.5%	17.7%
Nederman Process Technology	3.1%	2.8%	3.9%	3.9%
Nederman Duct & Filter Technology	18.3%	20.2%	19.2%	18.7%
Nederman Monitoring & Control Technology	13.2%	17.5%	22.5%	21.4%
Total Nederman group	10.6%	11.7%	12.2%	11.9%

Note 3: Allocation of sales

1 Jan-31 Mar 2022

Total sales by segment and sales type, SEKm	Productsales	Solutionsales	Service and aftermarket	Total
Nederman Extraction & Filtration Technology	201.8	179.9	85.0	466.7
Nederman Process Technology	-	241.8	100.8	342.6
Nederman Duct & Filter Technology	164.2	8.5	3.3	176.0
Nederman Monitoring & Control Technology	112.2	3.9	16.3	132.4
Elimination	-10.0	-8.8	-4.7	-23.5
Total Nederman group	468.2	425.3	200.7	1,094.2

1 Jan-31 Mar 2021

Total sales by segment and sales type, SEKm	Productsales	Solutionsales	Service and aftermarket	Total
Nederman Extraction & Filtration Technology	167.6	146.5	81.8	395.9
Nederman Process Technology	-	160.9	81.4	242.3
Nederman Duct & Filter Technology	119.1	6.1	2.9	128.1
Nederman Monitoring & Control Technology	109.1	1.5	11.4	122.0
Elimination	-7.8	-8.2	-4.3	-20.3
Total Nederman group	388.0	306.8	173.2	868.0

Full year 2021

Total sales by segment and sales type, SEKm	Productsales	Solutionsales	Service and aftermarket	Total
Nederman Extraction & Filtration Technology	719.1	717.3	326.5	1,762.9
Nederman Process Technology	-	949.9	341.6	1,291.5
Nederman Duct & Filter Technology	502.1	28.6	10.1	540.8
Nederman Monitoring & Control Technology	476.4	7.7	53.2	537.3
Elimination	-37.5	-39.1	-14.1	-90.7
Total Nederman group	1,660.1	1,664.4	717.3	4,041.8

Performance obligations for sales of products and service and aftermarket are satisfied at the point in time at which the customer obtains control. Performance obligations from sales of solutions, in terms of project sales, are satisfied over time. Revenue is recognised according to the project's rate of progression towards completion.

Note 4: Fair value and reported value in the statement of financial position

31 March 2022

SEKm	Measured at fair value via income statement	Derivatives that are used for hedge accounting	Financial instruments not reported at fair value	Total carrying amount
Accounts receivable	-	-	610.3	610.3
Other current receivables	-	-	243.4	243.4
Cash and cash equivalents	-	-	494.1	494.1
Total	-	-	1,347.8	1,347.8
Leasing liabilities	-	-	196.9	196.9
Bank loans	-	-	1,300.6	1,300.6
Accounts payable	-	-	367.1	367.1
Other long-term liabilities	-	-	13.8	13.8
Other current liabilities	-	-	823.3	823.3
Total	-	-	2,701.7	2,701.7

Note 5: Transactions with related parties

No member of the Board of Directors or senior executives have or have had any direct or indirect participation in any business transaction with Group companies which is or was of an exceptional character with regard to terms and conditions that occurred during the year or in any previous year. Further, no group company has provided any loan, given any guarantees or entered into any surety relationships for any of the members of the Board of Directors or senior executives.

Note 6: Alternative performance measures

In addition to information on our reported IFRS results, we provide certain information on an underlying business performance basis. We believe that our underlying business performance measures provide meaningful supplemental information to both management, investors and other stakeholders. These underlying business performance measures should not be viewed in isolation or as substitutes to the equivalent IFRS measures, but should be used in conjunction with the most directly comparable IFRS measures in the reported results. This is a consistent application compared to previous periods. See page 23 for definitions.

SEKm	1Jan-31Mar		Fullyear	Apr-Mar
	2022	2021	2021	12months
Operating profit	98.2	87.2	458.9	469.9
Acquisition cost	0.1	0.2	1.3	1.2
Discontinuation of defined-benefit pension plan	-	-	-29.0	-29.0
Adjusted operating profit	98.3	87.4	431.2	442.1
Adjusted operating profit	98.3	87.4	431.2	442.1
Netsales	1,094.2	868.0	4,041.8	4,268.0
Adjusted operating margin	9.0%	10.1%	10.7%	10.4%
Operating profit	98.2	87.2	458.9	469.9
Amortisation intangible assets	17.4	13.8	63.4	67.0
EBITA	115.6	101.0	522.3	536.9
EBITA	115.6	101.0	522.3	536.9
Acquisition cost	0.1	0.2	1.3	1.2
Discontinuation of defined-benefit pension plan	-	-	-29.0	-29.0
Adjusted EBITA	115.7	101.2	494.6	509.1
Adjusted EBITA	115.7	101.2	494.6	509.1
Netsales	1,094.2	868.0	4,041.8	4,268.0
Adjusted EBITA margin	10.6%	11.7%	12.2%	11.9%
Operating profit	98.2	87.2	458.9	469.9
Depreciation and amortisation	46.2	40.0	174.3	180.5
EBITDA	144.4	127.2	633.2	650.4
EBITDA	144.4	127.2	633.2	650.4
Acquisition cost	0.1	0.2	1.3	1.2
Discontinuation of defined-benefit pension plan	-	-	-29.0	-29.0
Adjusted EBITDA	144.5	127.4	605.5	622.6
Adjusted EBITDA	144.5	127.4	605.5	622.6
Netsales	1,094.2	868.0	4,041.8	4,268.0
Adjusted EBITDA margin	13.2%	14.7%	15.0%	14.6%

Note 6: Alternative performance measures, cont'd

SEKm	1 Jan-31 Mar		Full year	Apr-Mar
	2022	2021	2021	12 months
Equity - Closing balance			1,717.4	1,839.4
Total assets (balancesheet total)			4,729.0	4,856.5
Equity/asset ratio			36.3%	37.9%
Cash and cashequivalents			541.6	494.1
Long-term interest-bearing liabilities			1,304.6	1,300.6
Long-term lease liabilities			133.1	128.1
Pension liabilities			102.2	102.5
Current lease liabilities			69.5	68.8
Net debt			1,067.8	1,105.9
Net debt			1,067.8	1,105.9
Equity - Closing balance			1,717.4	1,839.4
Net debt/equity ratio			62.2%	60.1%
Equity - Opening balance	1,717.4	1,300.8	1,300.8	1,447.3
Equity - Closing balance	1,839.4	1,447.3	1,717.4	1,839.4
Equity - average	1,778.4	1,374.1	1,509.1	1,643.4
Net profit	70.5	57.2	305.3	318.6
Return on equity	15.9%	16.7%	20.2%	19.4%
Equity - average	1,778.4	1,374.1	1,509.1	1,643.4
Net Debt - opening balance	1,067.8	1,450.5	1,450.5	1,422.9
Net Debt - closing balance	1,105.9	1,422.9	1,067.8	1,105.9
Net Debt - average	1,086.9	1,436.7	1,259.2	1,264.4
Operating capital - average	2,865.3	2,810.8	2,768.3	2,907.8
Adjusted operating profit	98.3	87.4	431.2	442.1
Return on operating capital	13.7%	12.4%	15.6%	15.2%
Net debt			1,067.8	1,105.9
Adjusted EBITDA			605.5	622.6
Net debt/Adjusted EBITDA, multiple			1.8	1.8
Profit before tax			417.1	433.5
Financial expense			45.2	42.4
Acquisition cost			1.3	1.2
Discontinuation of defined-benefit pension plan			-29.0	-29.0
EBT excluding financial expenses, acquisition costs and discontinuation of defined-benefit pension plan			434.6	448.1
Financial expense			45.2	42.4
Interest cover ratio, multiple			9.6	10.6

Note 6: Alternative performance measures, cont'd

SEKm	1 Jan-31 Mar		Full year
	2022	2021	2021
Incoming orders, same period in previous year	1,035.2	995.1	3,480.2
Change in incoming orders, organic	233.9	146.0	1,352.8
Change in incoming orders, currency effects	73.5	-105.9	-211.2
Change in incoming orders, acquisitions	2.2	-	1.1
Incoming orders	1,344.8	1,035.2	4,622.9
Order growth, organic	22.6%	14.7%	38.9%
Order growth, currency effects	7.1%	-10.7%	-6.1%
Order growth, acquisitions	0.2%	-	0.0%
Order growth	29.9%	4.0%	32.8%
Net sales, comparative period previous year	868.0	980.5	3,674.8
Change in net sales, organic	159.7	-26.1	547.5
Change in net sales, currency effects	65.3	-86.4	-181.5
Change in net sales, acquisitions	1.2	-	1.0
Net sales	1,094.2	868.0	4,041.8
Sales growth, organic	18.4%	-2.7%	14.9%
Sales growth, currency effects	7.6%	-8.8%	-4.9%
Sales growth, acquisitions	0.1%	-	0.0%
Sales growth	26.1%	-11.5%	10.0%

Note 7: Risks and uncertainties

Nederman is exposed to a number of risks that could significantly impact the group's operations, earnings and financial position. Nederman conducts continuous risk assessments that include identifying the risks that impact the group and taking measures to manage these risks. Nederman does not calculate the economic value of all risks because many of them are highly complex and interrelated. However, the practical management of these risks is facilitated in several different ways, including through group-wide policies, business processes, training, internal controls, and processes for the audit and approval of reports. Nederman group's risks are organised into four categories: Strategic risks, Operating risks, Compliance risks and Financial risks. For a more detailed description of these risks, refer to the Risk management section on pages 70-71 and in note 3 of the Nederman group's 2021 Annual and Sustainability Report.

Definitions

ADJUSTED EBITA

Operating profit before amortisation and impairment loss of intangible assets, excluding acquisition and restructuring costs.

ADJUSTED EBITA MARGIN

Adjusted EBITA as percentage of net sales.

ADJUSTED EBITDA

Operating profit before depreciation/amortisation and impairment loss, excluding acquisition and restructuring costs.

ADJUSTED EBITDA MARGIN

Adjusted EBITDA as percentage of net sales.

ADJUSTED OPERATING MARGIN

Adjusted operating profit as percentage of net sales.

ADJUSTED OPERATING PROFIT

Operating profit excluding acquisition and restructuring costs.

ANNUAL AVERAGE

Average of opening and closing balance.

CURRENCY-NEUTRAL GROWTH

Currency-neutral growth is the growth rate that does not come from currency effects, compared with the corresponding period in the previous year.

EARNINGS PER SHARE (AFTER DILUTION)

Net profit attributable to Parent Company shareholders in relation to average number of share outstanding plus average number of convertibles and options, as calculated in accordance with IAS 33.

EARNINGS PER SHARE (BEFORE DILUTION)

Net profit attributable to Parent Company shareholders divided by average number of shares outstanding.

EBITA

Operating profit before amortisation and impairment loss of intangible assets.

EBITA MARGIN

EBITA in percentage of sales.

EBITDA

Operating profit before depreciation/amortisation and impairment loss.

EBITDA MARGIN

EBITDA as a percentage of net sales.

EQUITY RATIO

Equity divided by total assets (balance sheet total).

INTEREST COVER RATIO

Profit before tax with return of financial expenses in relation to financial expenses.

NET DEBT

Interest-bearing liabilities (including pensions) minus cash and cash equivalents.

NET DEBT/EQUITY RATIO

Net debt divided by shareholders' equity.

OPERATING CAPITAL

Shareholders' equity plus net debt.

OPERATING MARGIN

Operating profit as percentage of net sales.

OPERATING PROFIT/LOSS

Operating profit after depreciation/amortisation and impairment loss.

ORGANIC GROWTH

Organic growth is the growth rate that does not come from acquisitions and currency effects, compared with the corresponding period in the previous year.

RETURN ON EQUITY

Net profit for the period divided by average shareholders' equity.

RETURN ON OPERATING CAPITAL

Adjusted operating profit as a percentage of average operating capital.

Financial calendar

INVITATION TO TELEPHONE CONFERENCE

A telephone conference regarding the report will be held, in English, today, Friday 22 April 2022 at 10.00. Nederman's President and CEO, Sven Kristensson and CFO, Matthew Cusick will present the report and answer questions

To participate in the conference please call

SE: +46 8 5055 8357

UK: +44 33 3300 9271

US: +1 646 722 4956

To participate in the webcast

The conference will also be streamed over the internet.

Visit our website to participate in the webcast.

www.nedermangroup.com/en/investors/reports/webcast

FINANCIAL CALENDAR

- Annual general meeting April 25, 2022
- Interim report 2 July 15, 2022
- Interim report 3 October 24, 2022
- Interim report 4 February 16, 2023

This report contains forward-looking statements that are based on the current expectations of Nederman's management. Although management believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove correct. Accordingly, results could differ materially from those implied in the forward-looking statements as a result of, among other factors, changes in economic, market and competitive conditions, changes in the regulatory environment and other government actions, fluctuations in exchange rates and other factors.

Nederman is required to disclose the information provided herein according to the Swedish Securities Exchange and Clearing Operations Act and/or the Financial Instrument Trading Act. The information has been made public at 08.00 CET on 22 April 2022.

FURTHER INFORMATION CAN BE OBTAINED FROM

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Swedish corporate identity no.: 556576-4205

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A global technology company

Nederman is a world-leading environmental technology company that develops products and systems for advanced air filtration. Our products and solutions protect people, planet and production from the harmful effects of industrial processes. Our offering comprises individual products, complete future-proof IIoT solutions, project design, installation, commissioning and service.

Our head office is located in Helsingborg and we currently have about 2,200 employees, with manufacturing in 13 countries and sales in more than 50 markets through our own sales organisation, agents or resellers.

COMPETITIVE PRODUCTS

All of Nederman's products are designed to promote health and safety, enhance production efficiency and minimise the customers' environmental impact. We lead the development of digital products and solutions that future-proof our customers' operations in terms of energy use, recycling and compliance with regulatory requirements. Sales of individual products, small and medium-sized systems, and major system solutions with a high degree of customisation comprise the majority of the Group's sales. The sale of products and solutions provides a broad customer base that drives our service sales.

FULL-SERVICE OFFERING

A key feature of our offering is the ability to guarantee our customers the highest possible availability for their solutions. Our starting point is that we must be the alternative that offers the customer the lowest total cost over the life cycle of the solution. In addition to high-quality products, this means that we offer qualified service with a high level of availability to ensure continuous operation. The offering includes technical service, service contracts, spare parts and consumables.

MARKET-LEADING POSITIONS

Since the start, Nederman has developed a broad and competitive product programme. This programme, combined with a comprehensive sales network and significant investments in new technology, is the foundation for our leading position in a global market. Size and market breadth give us economies of scale in terms of product development, purchasing and production. Nederman is already the segment leader in EMEA, but is now also second-largest in the vital Americas market and in the top five in APAC. This provides a strong platform on which to build further.

STRONG BRANDS

Today, Nederman addresses its market with a strong portfolio of brands. Our strategy is that each individual brand is to bring cutting-edge competence to the Group in a specific product area or market segment. Accordingly, we have the possibility to meet many different customer needs and market segments, in both mature and emerging markets. The brand portfolio is continuously evaluated, while we simultaneously actively analyse potential acquisitions.