



Nolato AB (publ) press release February 10, 2021

Year-end report 2020: Strong growth in sales and profit

Fourth quarter 2020:

- Sales increased to SEK 2,487 million (2,296)
- Operating profit (EBITA) rose to SEK 283 million (249)
- Profit after tax was SEK 211 million (206)
- Diluted earnings per share increased to SEK 7.87 (7.75)
- Cash flow after investments was SEK 211 million (SEK 601 million excl. acquisitions)
- The equity/assets ratio was 43% (48), with net financial liabilities of SEK 298 million (net assets of SEK 666 million)
- The Board proposes a dividend of SEK 16.00 (0.00) per share
- The Board proposes a 10:1 share split

“Nolato continued to perform well in the fourth quarter, leading to 2020 being the Group’s best ever year,” said Christer Wahlquist, Nolato President and CEO. “Adjusted for currency and acquisitions, consolidated sales for the full year 2020 increased by a strong 12%. At SEK 1,066 million, EBITA exceeded 1 billion kronor for the first time, with an EBITA-margin of 11.4%.”

Medical Solutions sales for the fourth quarter totaled SEK 951 million (627); adjusted for currency and acquisitions this was an increase of 5%. Operating profit (EBITA) rose to SEK 112 million (80) and the EBITA margin was 11.8% (12.8).

“Growth was good, particularly in areas that have seen increased demand as a result of the pandemic”, noted Christer Wahlquist. “This includes diagnostics, but the surgery segment was adversely affected as a result of postponed operations.”

Integrated Solutions sales for the fourth quarter totaled SEK 907 million (1,097); adjusted for currency and acquisitions this was a decrease of 10%. Operating profit (EBITA) amounted to SEK 111 million (147) and the EBITA margin was 12.2% (13.4).

“As noted in the third-quarter report, together with a Vaporiser Heating Products (VHP) customer Nolato has made cost reductions throughout the supply chain, which, combined with slightly lower volumes, has resulted in a reduction in sales,” said Christer Wahlquist. “We assess that VHP volumes are increasing and that sales in this business area for the first quarter of 2021 will exceed SEK 1 billion.”

Industrial Solutions sales for the fourth quarter totaled SEK 629 million (573). Adjusted for currency and acquisitions, sales rose by 4%. Operating profit (EBITA) increased to SEK 62 million (47) and the EBITA margin to 9.9% (8.2).

“Customer demand increased in both general industry and the automotive sector. The margin was boosted by the increase in volumes and a continual focus on efficiency,” noted Christer Wahlquist.

“Integration of US-based GW Plastics, which was acquired towards the end of summer 2020, is proceeding according to plan. This acquisition will result in significant market synergies over time,” said Christer Wahlquist.

The Annual General Meeting will be held on May 4.

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Nolato is a Swedish group with operations in Europe, Asia and North America. We develop and manufacture products in polymer materials such as plastic, silicone and TPE for leading customers within medical technology, pharmaceuticals, consumer electronics, telecom, automotive, hygiene and other selected industrial sectors. Nolato's shares are listed on Nasdaq Stockholm in the Large Cap segment, where they are included in the Industrials sector. www.nolato.com

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