

The background of the slide is a wide-angle aerial photograph of a rural landscape. In the foreground, a calm river flows from the bottom left towards the right, reflecting the sky and the surrounding trees. The riverbanks are lined with dense forests of trees in autumnal colors of yellow, orange, and brown. Beyond the river, there are rolling green fields, some of which are divided into smaller plots. A small cluster of houses and buildings is visible on the left side of the middle ground. In the far distance, there are more fields and a range of low mountains or hills under a sky filled with soft, white clouds. The overall lighting suggests a late afternoon or early morning setting, with a warm, golden glow.

CTEK

YEAR-END REPORT

Q4 2023



CTEK

Today's presenters



HENRIK FAGRENIUS
CEO




THOM MATHISEN
CFO

CTEKs two technologies and subsegments

EVSE

→



DESTINATION CHARGERS

Installed at public destinations, offices etc.



PORTABLE EV CHARGERS

Portable chargers for use away from home (e.g. holiday homes)




CLIENT BRAND

Installed in garages, driveways or at residential properties

CTEK


Low voltage

→




CONSUMER

Primarily developed for private vehicle owners Battery conditioning, maintenance and monitoring




PROFESSIONAL

Professional chargers providing a safe and reliable power supply - accurate and efficient service and diagnostics



CLIENT BRAND

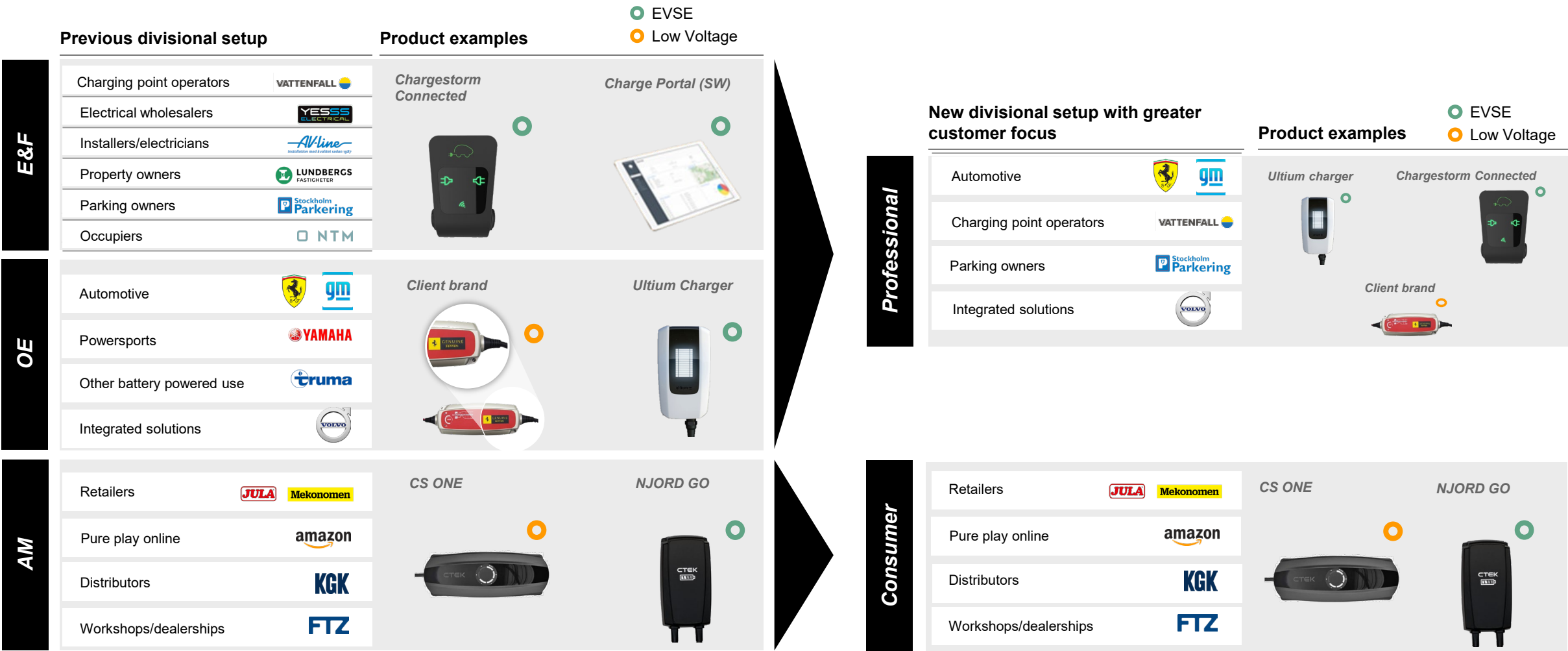
High quality branded customized solutions tailored to meet customer demands



INTEGRATED SOLUTIONS

Application areas include ambulances, boats & caravans - meet steadily increasing power requirements

New divisional setup effective from Q4 2023 with a greater focus on B2B customers and larger contracts within the new Professional division



Professional

New divisional setup with greater customer focus

Automotive

Ferrari

gm

Charging point operators

VATTENFALL

Parking owners

Stockholm Parkering

Integrated solutions

VOLVO

Product examples

Ultium charger

Chargestorm Connected

Client brand

Consumer

Retailers

JULA

Mekonomen

Pure play online

amazon

Distributors

KGK

Workshops/dealerships

FTZ

CS ONE

NJORD GO

Legend

EVSE

Low Voltage



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Financial highlights Q4 2023

240

MSEK

NET SALES

53.6%

GROSS MARGIN

31

MSEK

ADJ. EBITA

75

MSEK

CASH FLOW

2.7x

NET DEBT

Q4 2023

KEY TAKE AWAYS

Improved profitability

- Previously announced cost reducing activities completed as per plan.
- Changed product mix.

Strong cash flow

- Reduced inventory levels and normalized development costs.

Record high Low Voltage sales

- Sales activities in Europe showing results.
- Strong online sales, especially during Black Week.
- Cold weather contributing to sales in the Nordics.

Launch of Chargestorm Connected 3

- Market leading Vehicle-to-Grid and cyber security capabilities.
- First deliveries in Q2 2024 to UK and Sweden.
- German launch in H2 2024.

New cooperation with Odyssey

- CTEK will deliver client branded chargers for Europe and North America.



**CHARGESTORM
CONNECTED 3**

CTEK



NJORD GO

Q4 2023 Financials

Key financials Q4 2023

SEKm	2023 Q4	2022 Q4	Full year 2023	Full year 2022
Consumer	172.5	146.8	530.8	566.4
Professional	67.2	110.2	352.2	358.9
Central	0.6	0.2	1.2	24.8
Total net sales	240.3	257.3	884.2	950.1
Gross margin	53.6%	50.5%	49.9%	50.3%
Segment profit/loss (Adjusted EBITDA)				
Consumer	71.9	47.2	208.2	195.9
Professional	-9.6	-1.1	-27.6	-1.6
Adj. EBITDA pre OH costs	62.3	46.1	180.7	194.3
Overhead costs	-18.2	-21.2	-65.7	-71.2
Adj. EBITDA, group	44.1	24.9	114.9	123.1
Depreciations, non-acquisition related fixed assets	-13.5	-12.0	-55.9	-43.9
Adjusted EBITA, group	30.7	12.9	59.0	79.2
Impairments, non-M&A related fixed assets	-	-	-60.0	-
Items affecting comparability	-1.6	-10.0	-36.9	-14.9
EBITA, group	29.1	2.9	-37.8	64.3
Amortization, M&A related fixed assets	-5.5	-7.1	-26.6	-28.1
Impairments, M&A related fixed assets	-	-	-165.9	-
EBIT, group	23.5	-4.2	-230.4	36.2
Financial net	-16.7	-13.2	-45.6	-14.8
Tax	-7.3	-9.4	19.2	-18.6
Profit/loss for the period	-0.5	-26.8	-256.9	2.7
EPS after dilution, SEK	-0.01	-0.54	-3.95	0.05

Comments Q4 2023

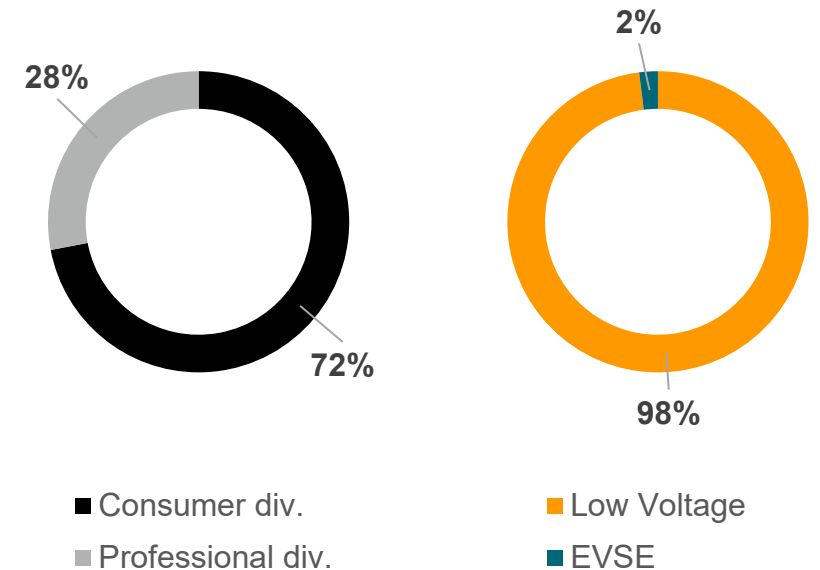
- Net sales decreased to SEK 240.3m (257.3m), -10% adjusted for currency.
- EVSE products accounted for 16% (30%) of total sales.
- Gross margin increased 3.1 p.p. to 53.6% (50.5%) The higher margin is mainly due to a changed product mix with higher sales within Low Voltage.
- Adjusted EBITA margin increased to 12.8% (5.0%).
- Q4 2023 included SEK -1.6m (-10) of items affecting comparability mainly related to the completed reorganization.
- Operating profit amounted to SEK 23.5 (-4.2).
- Financial items (net) amounted to SEK -16.7m (-13.2m).
- EPS was SEK -0.01 (-0.54).



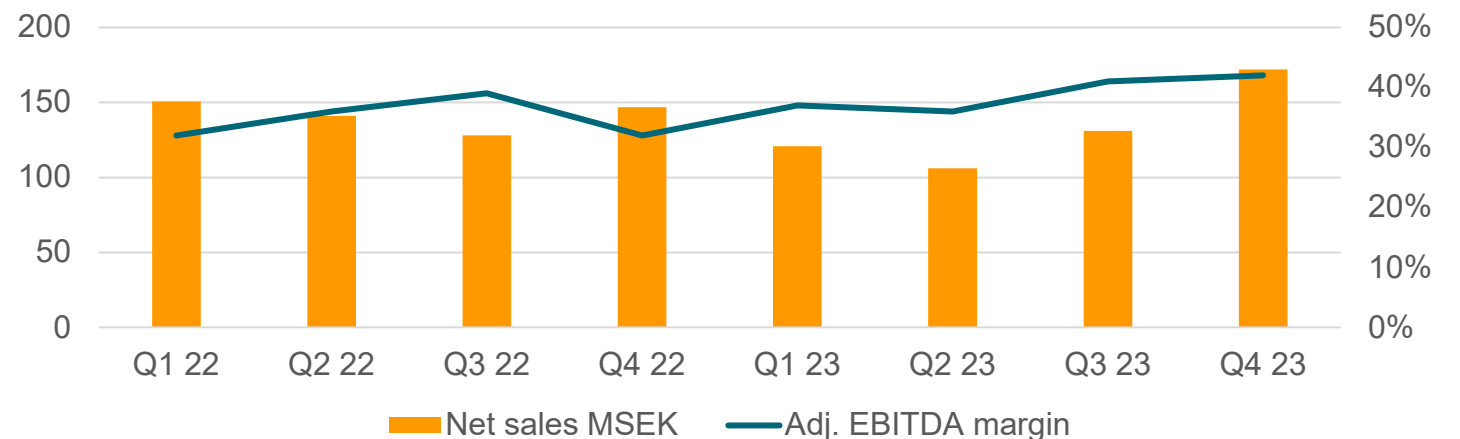
Consumer Division

RECORD HIGH LOW VOLTAGE SALES

- Net sales increased 17% to SEK 172m (147m) in Q4 2023, or 12% adjusted for currency.
- Adjusted EBITDA amounted to SEK 72m (47m), corresponding to a margin of 41.7% (32.1%).



Net sales and adjusted EBITDA margin

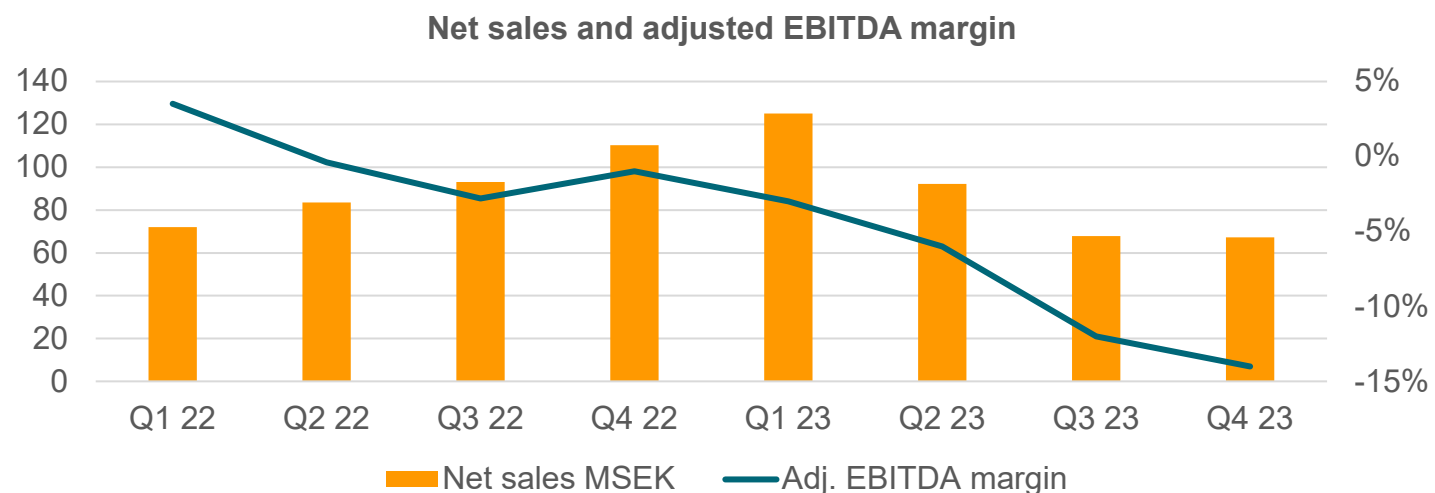
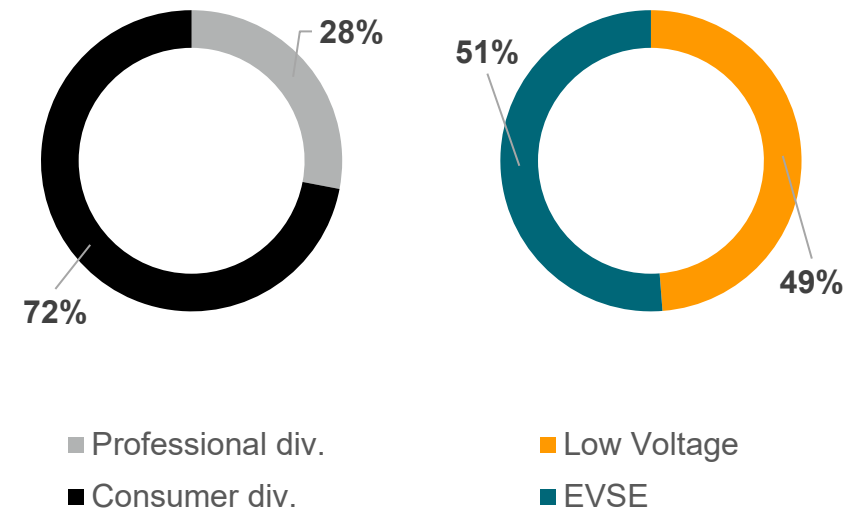




Professional Division

LOWER VOLUMES IMPACTING PROFITABILITY

- Net sales decreased with 39% to SEK 67m (110m) in Q4 2023, or -41% adjusted for currency.
- Adjusted EBITDA amounted to SEK -10m (-1m), corresponding to a margin of -14.3% (-1%).





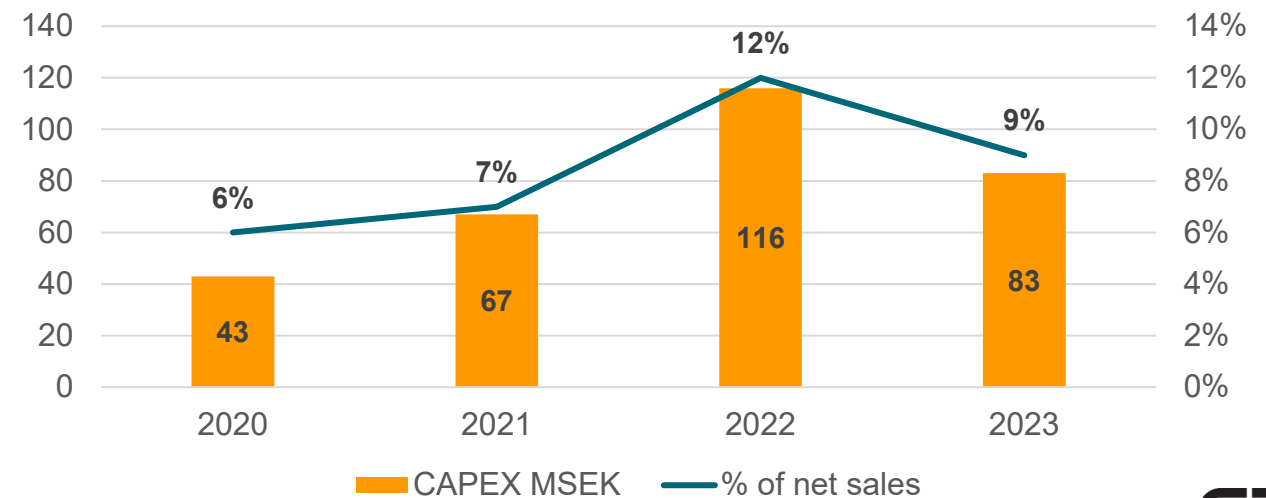
Cash flow and CAPEX

Cash flow and financial position

- Cash flow from operating activities amounted to SEK 75m (-37m) in the period. The full year cash flow from operating activities was 135m (-47).
- Capex during the period amounted to SEK -20m (-31m).
- Cash flow after investment activities in the period was SEK 55m (-68m). The full year cash flow after investment activities was SEK 53m (-162).
- Cash and cash equivalents at the end of the period amounted to SEK 192m (10m). Available credit facilities at the end of period amounted to SEK 100m (200), which of SEK 0m (181) had been utilized.
- Net debt to Adj. LTM EBITDA ratio for the period decreased to 2.7x.



CAPEX development 2020 - 2023





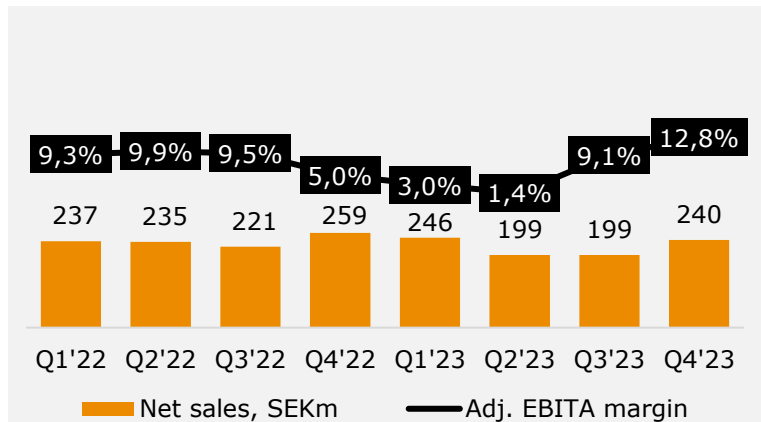
CS ONE

Summary

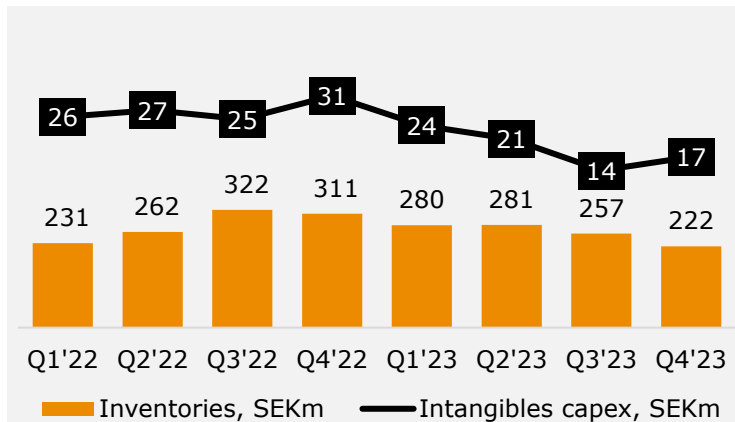
Previously announced actions to improve profitability and strengthen balance sheet finalized as per plan

KPI	End of 2022	End of 2023 target	End of 2023 outcome
Workforce (incl. consultants)	>300	~230	~230
Opex	~SEK 100m (run rate Q4)	~SEK 80m (run rate Q4)	~SEK 85m (run rate Q4)
Development Cost	~SEK 150m	~SEK 80m (run rate Q4)	~SEK 80m (run rate Q4)
Cash flow after investments	~SEK -160m	Positive	~SEK 50m

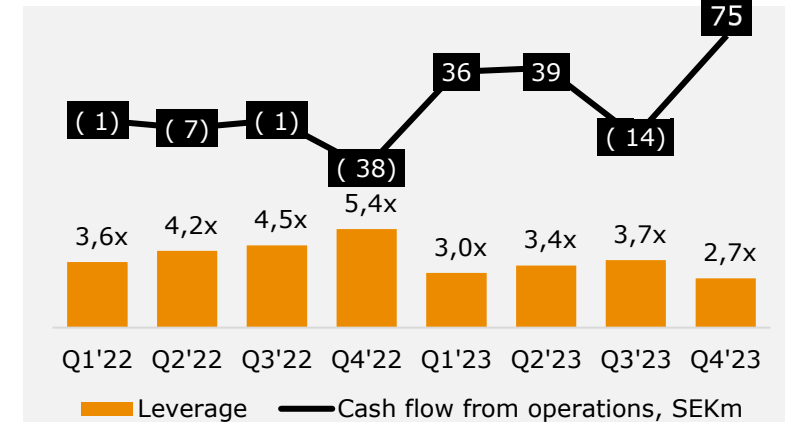
Net sales and Adj. EBITA margin



Inventories and intangibles capex



Leverage and cash flow from operations



Summary Q4 2023

- Improved profitability
- Strong cash flow
- Net debt ratio at 2.7x
- Record high Low Voltage sales
- Launch of Chargestorm Connected 3





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Questions



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