



# CTEK

Q2 2025

2025-07-17

# CTEK



## Today's presenters



**HENRIK FAGRENIUS**  
**CEO**



**THOM MATHISEN**  
**CFO**

# A proud heritage that drives our future

The CTEK story starts over 25 years ago in Vikmanshyttan, a small village in Dalarna in Sweden.

This is where our founder – Swedish inventor Bengt Wahlqvist – created the first ever battery charger to use electronic pulse technology.





## From Sweden with love

**ALL OUR PRODUCTS ARE DESIGNED, DEVELOPED AND TESTED IN SWEDEN**

- CTEK secures its market position through strong technical competence and a continuous focus on innovation throughout the development process.
- About one third of CTEK employees work in research and development, from three centers of excellence, located in Falun, Norrköping and Shenzhen.
- CTEK's commitment to quality ensures that all products meet relevant regulations and safety requirements
- CTEK commit to sustainability targets - reduce air freights, reparability and use of recycled materials where possible etc

CTEK – the preferred partner to more than 50 of the worlds most premium vehicle manufacturers



**BUGATTI**



**CTEK**

Premium brands displayed together





**GLOBALLY RECOGNIZED BRAND  
BUILT WITH PASSION**



# CTEKs two technologies

## Low Voltage

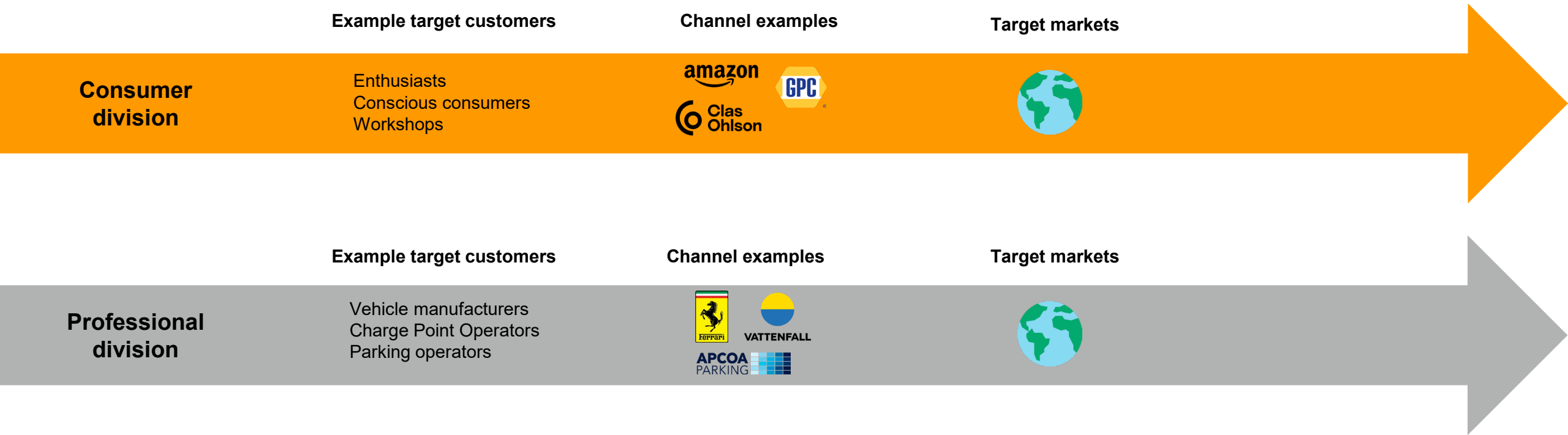


## EVSE

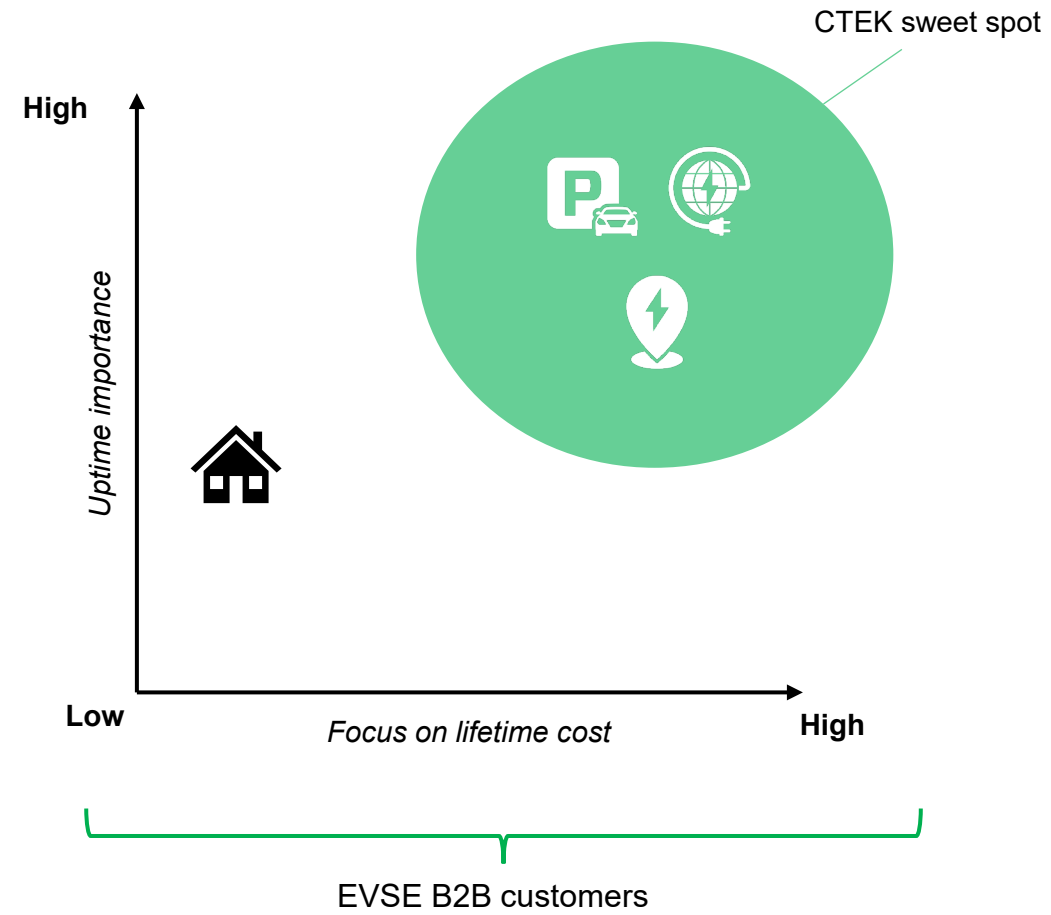
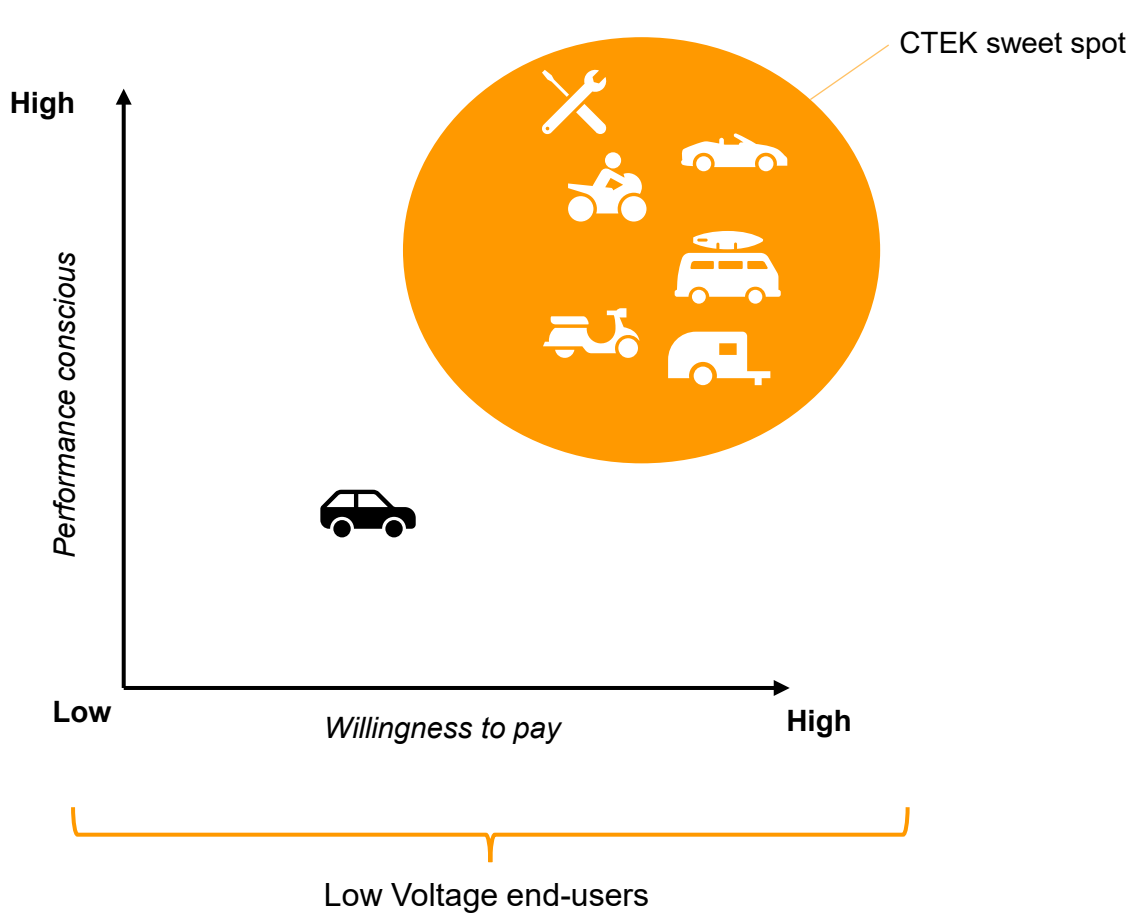


# Go to market strategy

GLOBAL REACH WITH ALMOST 30 YEARS IN THE MARKET



# Focus on niche customer segments



# 2028 financial targets

## GROWTH



Achieve SEK 2bn in sales in 2028

## MARGIN



Achieve an adjusted EBITA margin of 20% in 2028

## CAPITAL STRUCTURE



Net debt shall amount to less than 3.0x LTM adjusted EBITDA, strategic decisions such as acquisitions can have a temporary impact

## DIVIDEND POLICY



We invest our resources into growth and developing our business. In addition, we aim to pay out a dividend corresponding to 30% of net earnings



# New adjacent product categories

## Premium Boosters



## Power Solutions



# How CTEK will reach its financial targets by 2028

NEW PRODUCTS IN BOTH EXISTING AND NEW CATEGORIES BEING A VITAL PART OF THE GROWTH

## Selection of products being launched during the coming quarters



CS ONE Gen 2



NXT series



Premium Boosters

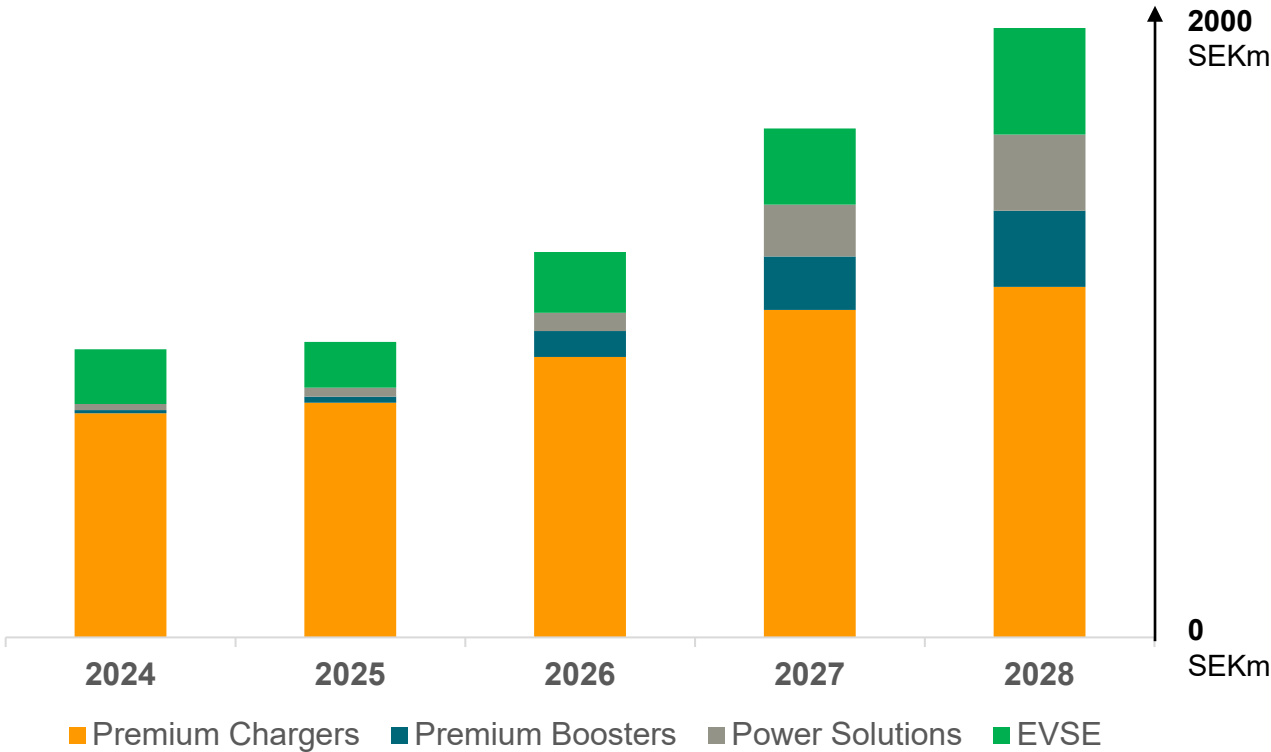


New integrated AC/DC charger



Chargestorm Connected 3 with display & Eichrecht

## Projected turnover to reach financial targets, SEKm



A black CTEK car battery charger is connected to a car battery. The charger is a rectangular device with a black cable and a red and black connector. It is placed on a gravel surface. The car battery is visible in the background, with a red and black striped warning label. The CTEK logo is visible on the side of the charger.

# CTEK

Q2 2025

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## FINANCIAL OVERVIEW

**197**

**MSEK**

NET SALES

**56.3**

**PERCENT**

GROSS MARGIN

**14**

**MSEK**

ADJUSTED EBITA

**9**

**MSEK**

EBIT

**31**

**MSEK**

CASH FLOW FROM OPERATING  
ACTIVITIES

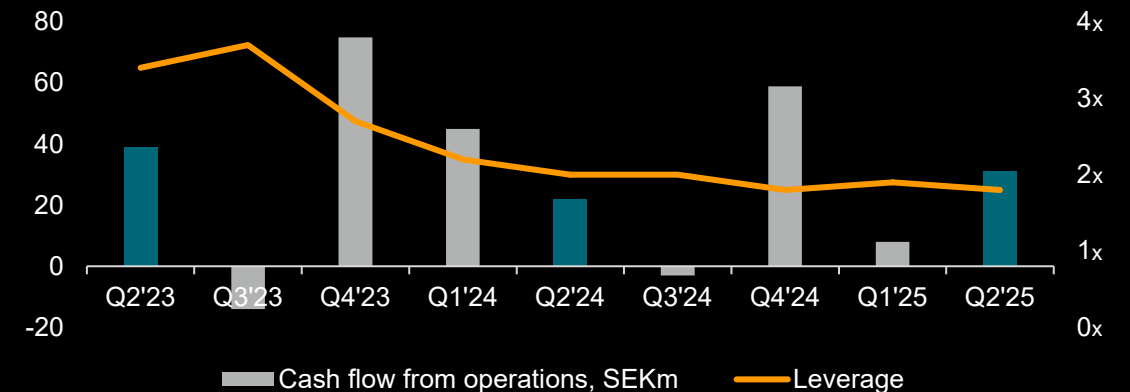
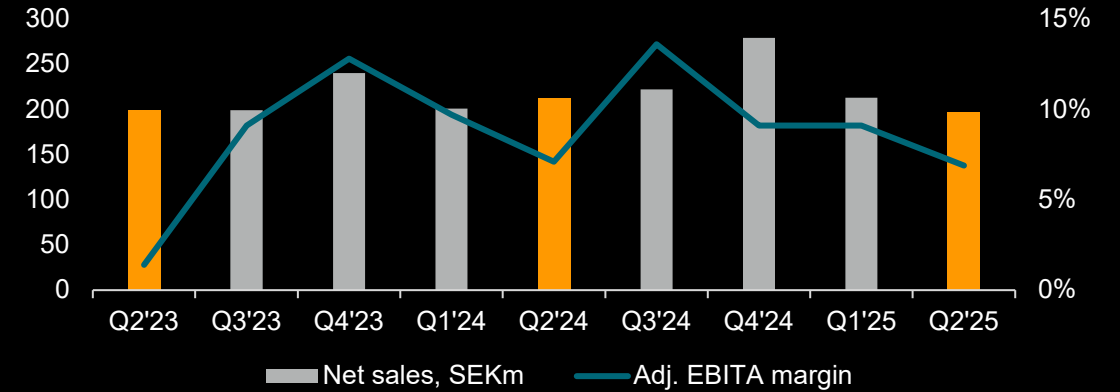
**1.8x**

NET DEBT RATIO

# Q2 2025

## KEY TAKE AWAYS

- **Strong recovery in the end of the quarter**  
Challenging beginning was followed by a strong recovery during June
- **Continuous growth within Low Voltage**  
Yet another quarter of growth for the Low Voltage business driven by good demand within Client Brand.
- **Second consecutive profitable quarter for the Professional division**  
Mainly driven by continuous good demand within Low Voltage, both from current and new customers.
- **Improved gross margins and new contract awarded in EVSE**  
New contract with Stockholm Stad Fastighet for destination chargers.
- **New adjacent product categories to drive continuous profitable growth**  
Power Solutions and Premium Boosters to be added to the product portfolio to drive future profitable growth.





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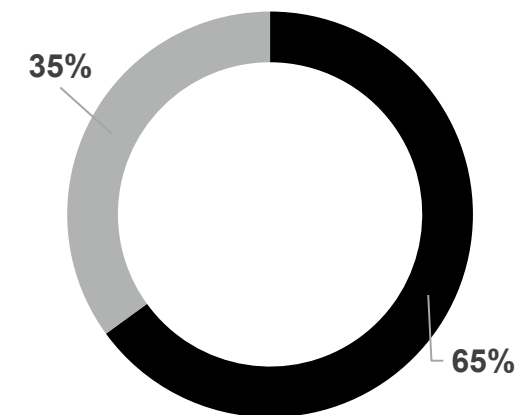
## Q2 Financials



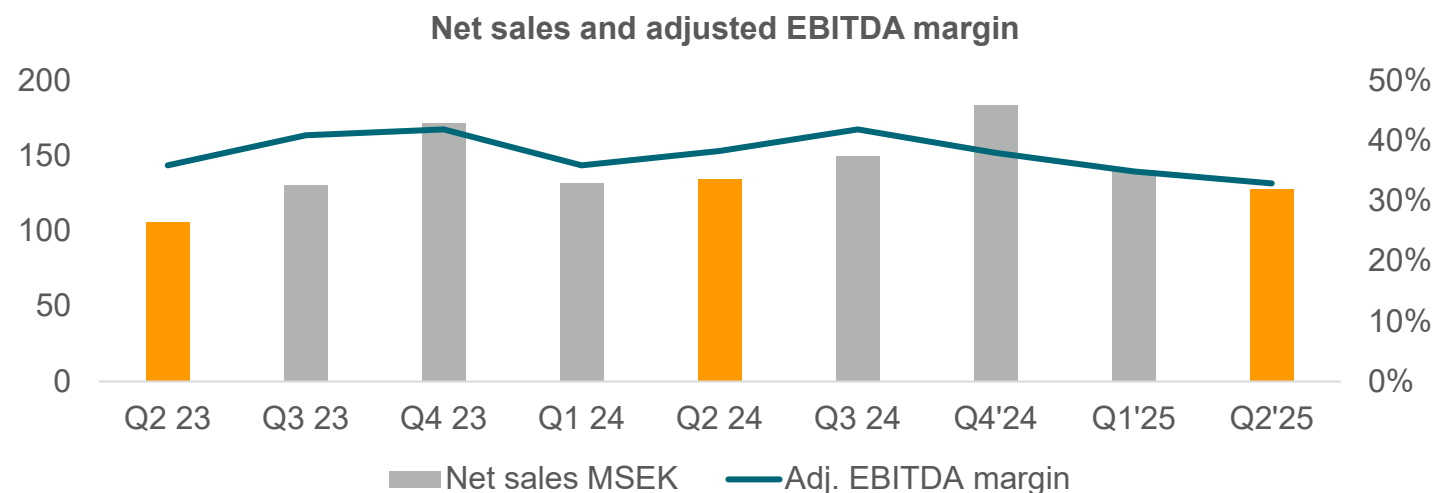
# Consumer Division

## STRONG RECOVERY BY THE END OF THE QUARTER

- Net sales increased 0,3% organically to 128 SEKm (135)
- Adjusted EBITDA amounted to 42 SEKm (52), corresponding to a margin of 33.0% (38.4%). The lower margins are mainly related to volumes, geographical mix and periodization of performance marketing.



■ Consumer div.  
■ Professional div.

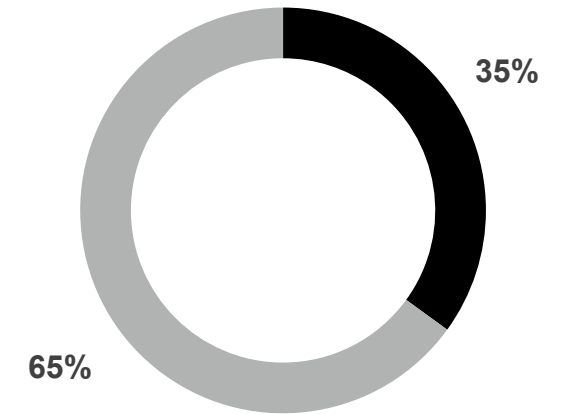




# Professional Division

## SECOND CONSECUTIVE QUARTER WITH POSITIVE MARGIN

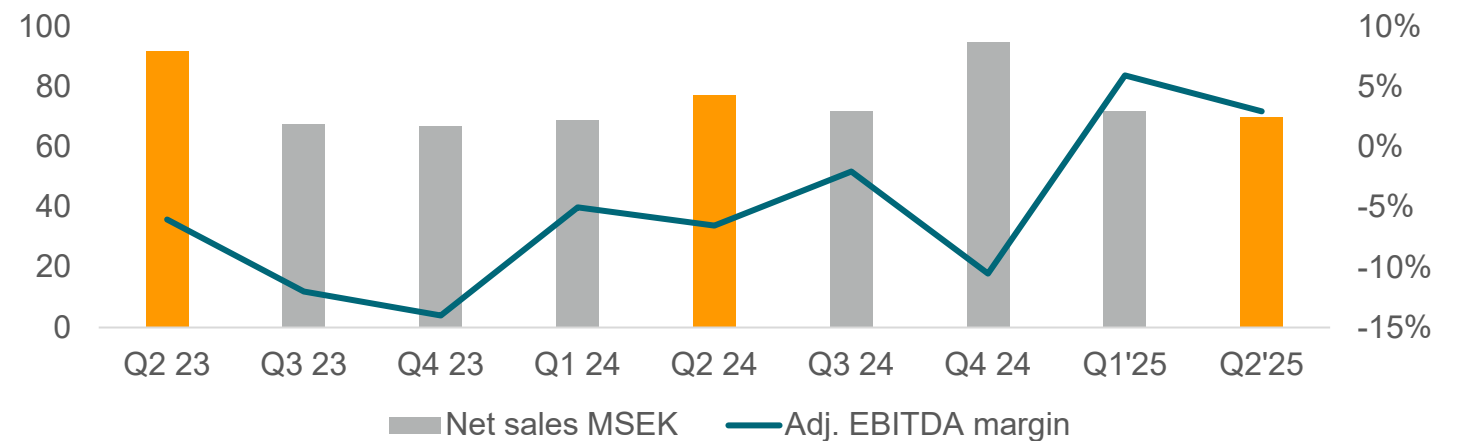
- Net sales decreased with 6% organically to 70 SEKm (78).
- Adjusted EBITDA amounted to 2 SEKm (-5), corresponding to a margin of 3.0% (-6.5).



■ Professional div.  
■ Consumer div.



Net sales and adjusted EBITDA margin





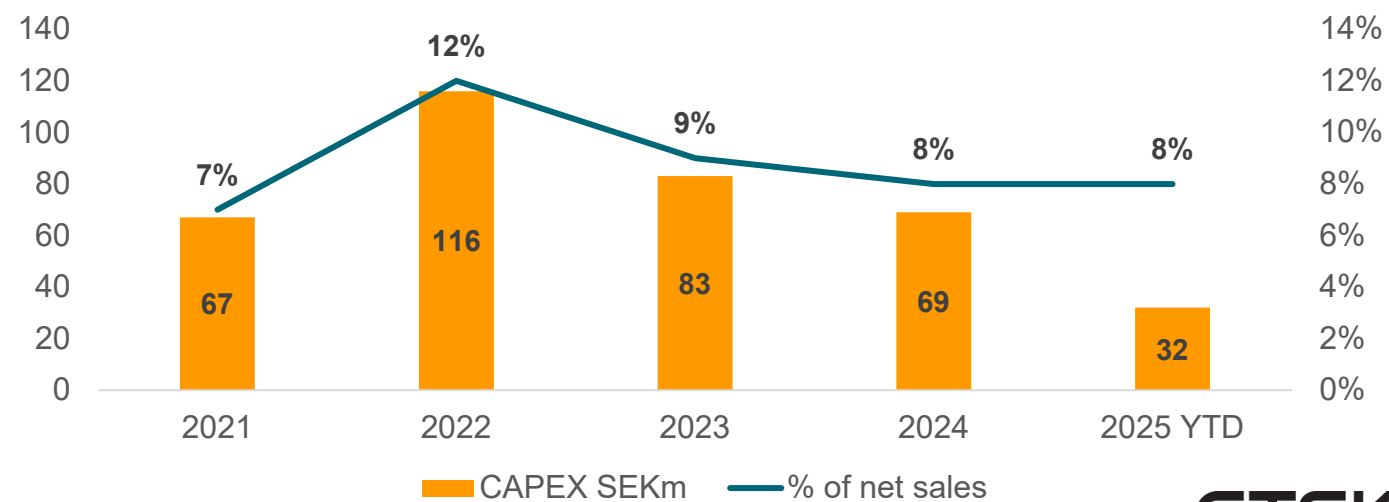
# Cash flow and CAPEX

## Cash flow and financial position

- Cash flow from operating activities amounted to 31 SEKm (22) in the period.
- Capex during the period amounted to -16 SEKm (-19m).
- Cash flow after investment activities in the period was 15 SEKm (4).
- Cash and cash equivalents at the end of the period amounted to 113 SEKm (120).
- Net debt to Adj. LTM EBITDA ratio for the period decreased to 1.8x (2.0).



## CAPEX 2021 - 2025



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## Summary



# Q2 summary

## Key highlights

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