

Financial update

Track record of profitable growth

Investing in growth

2021-LTM 2024

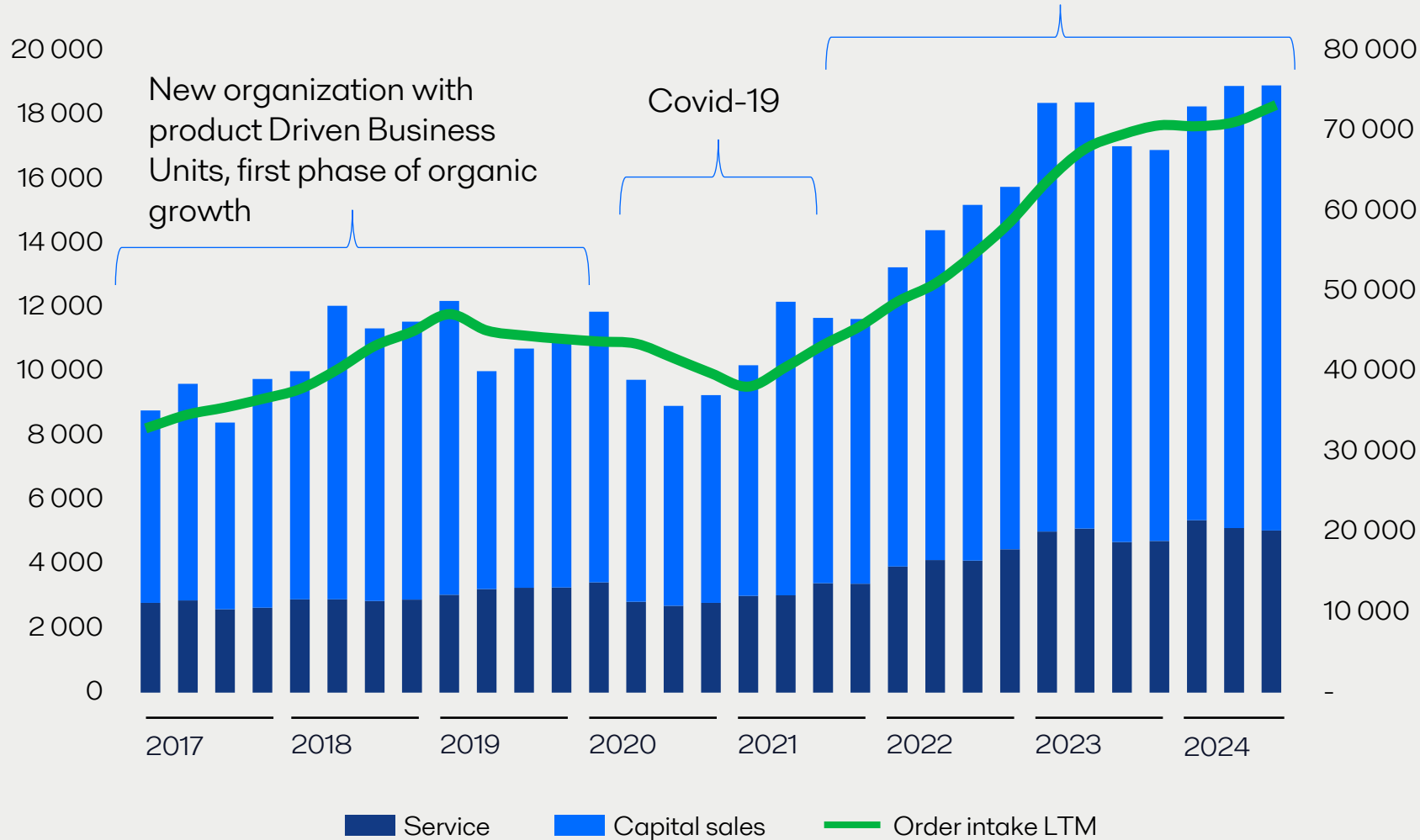
Growth per year (incl acquisitions, currency and inflation)

	Marine	Energy	F&W
CAPEX	23%	38%	10%
R&D	8%	15%	16%
SG&A	15%	13%	20%
FTEs	8%	5%	8%

Alfa Laval Group

Order intake, MSEK

New products, service growth, energy demand, energy efficiency, second phase of organic growth



Organic growth
2017-2024LTM

Capital sales
9%

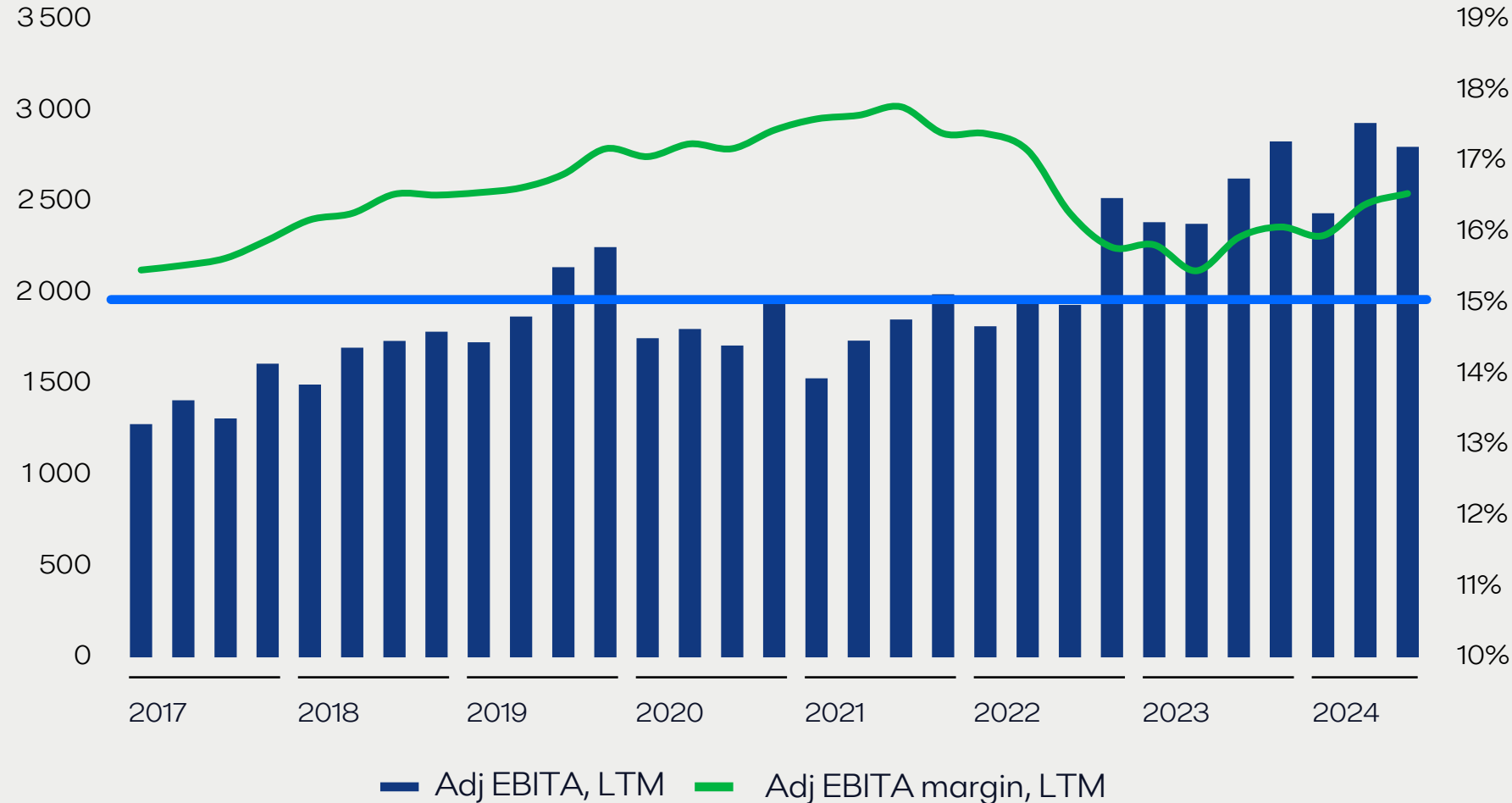
Organic growth
2021-2024LTM

Capital sales
13%

Service sales
15%

Alfa Laval Group

Profitability, MSEK



Key Measures

Adjusted EBITA
 2023 16.1%
 2024 LTM 16.5%

Revenue Mix
 2023 30.6%
 2024 YTD 30.4%

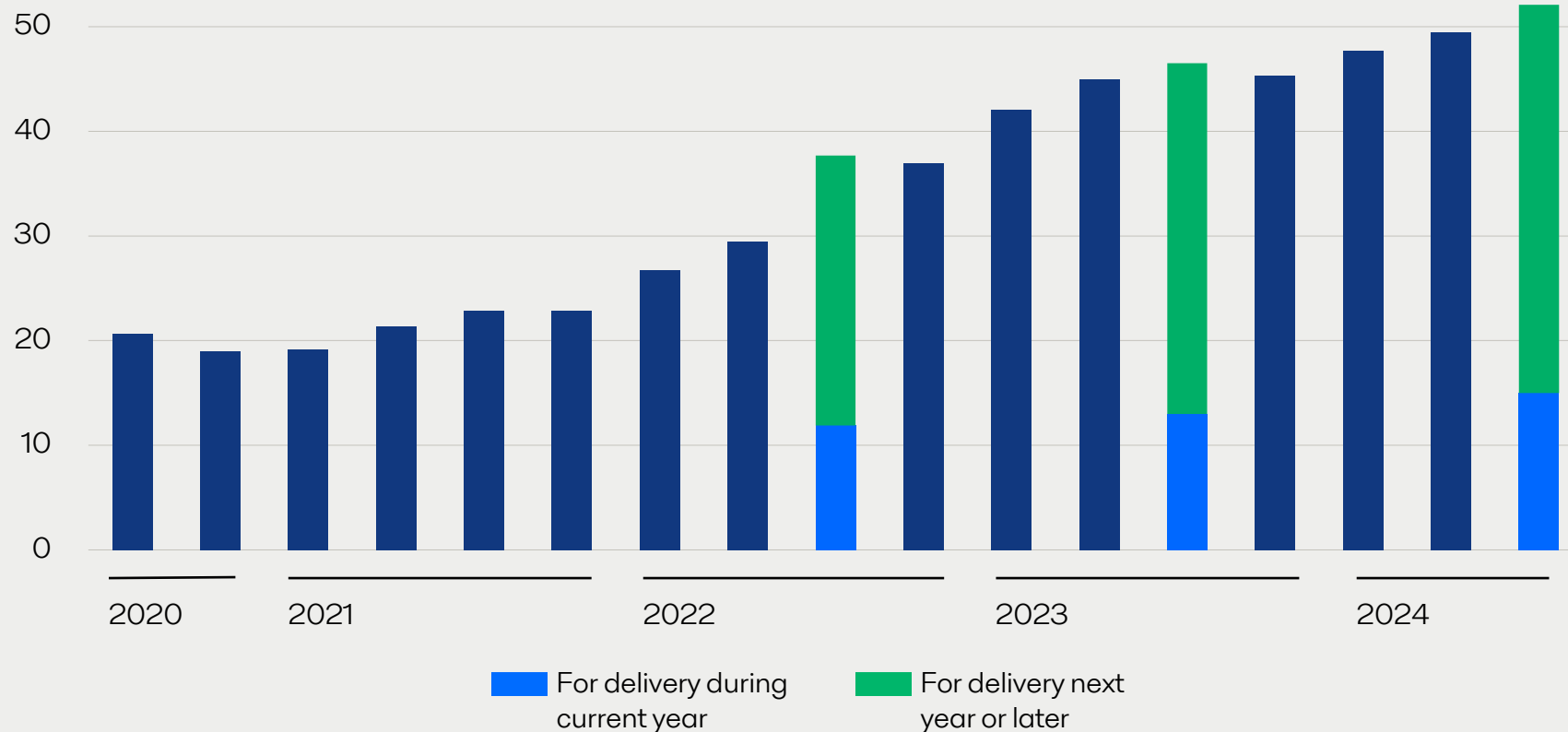
Net income
 2023 9.3 BSEK
 2024 LTM 10.2 BSEK

EPS
 2023 15.31 SEK
 2024 LTM 16.67 SEK

Dividend
 2023 3.1 BSEK (15.4%)

Order backlog as per September 30

SEK billion



Orderbook

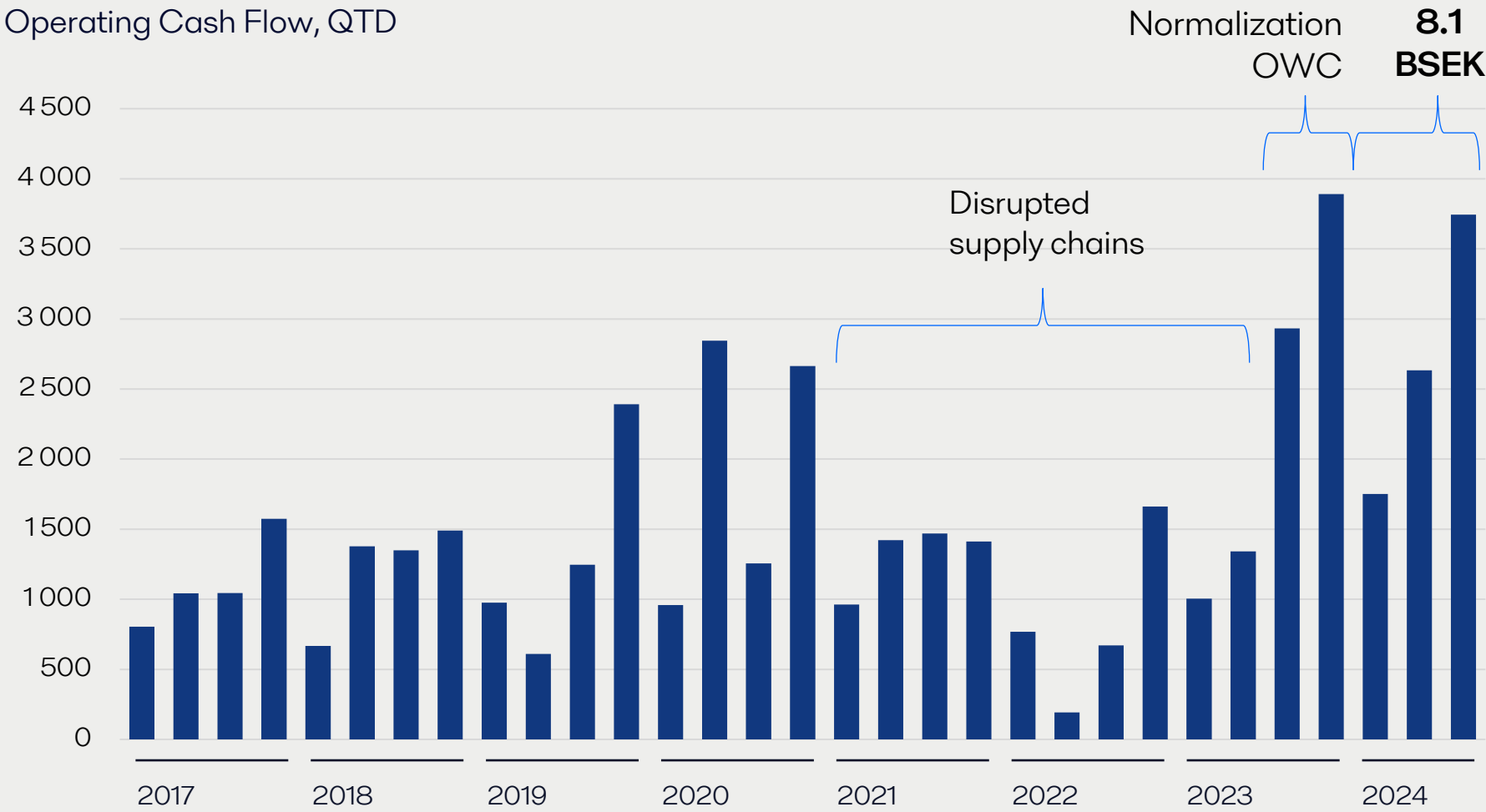
52 BSEK

15 BSEK
for delivery 2024

37 BSEK
for delivery 2025 or later

Strong cash flow

Operating Cash Flow, QTD



Key measures

Net debt/EBITA
0.61

OWC/Revenue
14.9 %

ROCE
22.8 %

ROCE
excl GW & Step-up
58 %

Inorganic growth

Marine

- Broader product portfolio for existing customers
- Bolt on digital service providers to broaden software suite

F&W

- Broader portfolio in next generation food applications
- Broader portfolio in existing high profitable growth markets

Energy

- Further develop the portfolio in the new energy landscape.
- Increase service capabilities through digital and energy efficiency solutions.



CAPEX program 2022-2027

BSEK

Energy

Food & Water

Marine

Investments 2022-2024

~ 3.6 billion
Heat exchanger capacity
Heat exchangers footprint

~ 1.8 billion
Capacity
Automation

~ 1.2 billion
Restructuring
Automation

Expected investments 2025-2027

~ 3.1 billion
of which M&E 70%

~ 2.0 billion
of which M&E 75%

~ 2.8 billion
of which M&E 70%

Estimated total investments

~ 6.7 billion

~ 3.8 billion

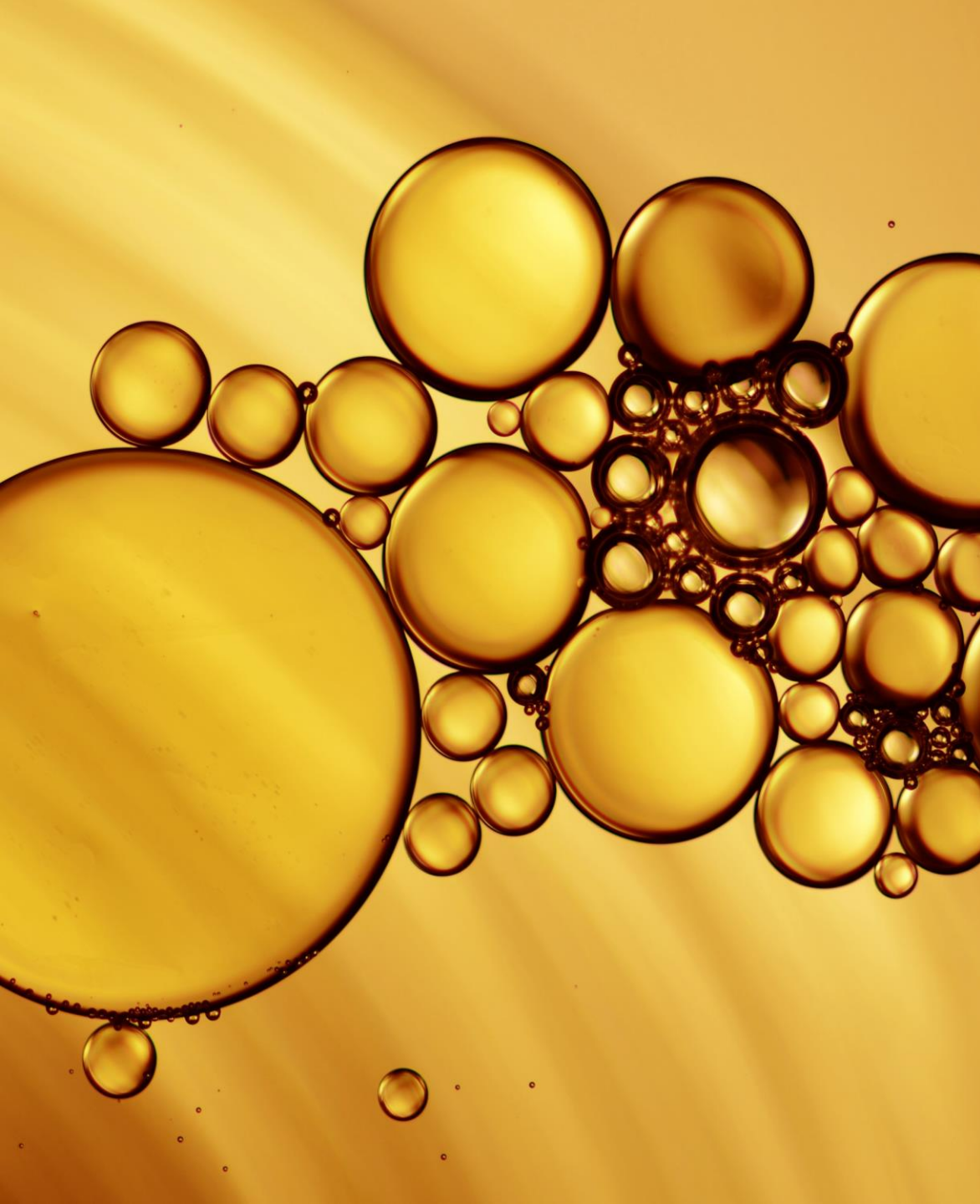
~ 4.0 billion

Framo

A global leader in specialist submerged pumps for the tanker and offshore markets. Engineers, designs and manufactures every detail of the complete and custom designed submerged pumping system (pumps, piping, power pack, control and heating).

- 30 years of built trust amongst the 3 main stakeholders (owner, operator and charterer).
- Clear customer mandate in the organization. Long term loyalty is more important than short term cost.
- By enabling customers to perform, we are rewarded for the real value we provide the owners and stakeholders.
- New innovation culture





Desmet


Desmet is a world leader in the supply of custom engineered process plants and equipment for the food, feed, and biofuel industries.

- Highly engineered projects with high content of proprietary equipment focused on reliability, sustainability and innovative process plant and equipment solutions.
- Desmet's food, feed and biofuel technology portfolio fits seamlessly into the F&W Division, extending the portfolio upstream to incorporate the production of animal feed, and downstream to include the production of oleochemicals.
- 2024 order intake is lower as processing profitability is driven lower by edible oil prices with an anticipated recovery in 2025.
- Continued development of high growth potential applications.

Brazed and Fusion Bonded Heat exchangers

- Product technology leader
- Substantial capacity and manufacturing technology investments
- Close to the customer through Key Accounts, providing invaluable insight into product development
- New refrigerants and new energy efficiency standards
- Heat pumps and Data centres
- Entrepreneurial spirit





Heat and Gas Systems

- Boom and bust cycles due to legislations has driven time limited retrofit peaks.
- The competitive landscape has changed from a western base to a Northeast Asian base, making the European centred operations for BU HGS costly compared to competition.
- Portfolio management by phasing down retrofit capacity and regaining market share through product development to allow for fuel flexibility.

Financial targets

Growth

5%

CAGR L3Y
21.1%

Adj. EBITA

15%

Avg L3Y
16.3%

ROCE

20%

Avg L3Y
19.3%