



May 17, 2022

NASDAQ: CLFD

Acquisition of Nestor Cables Oy

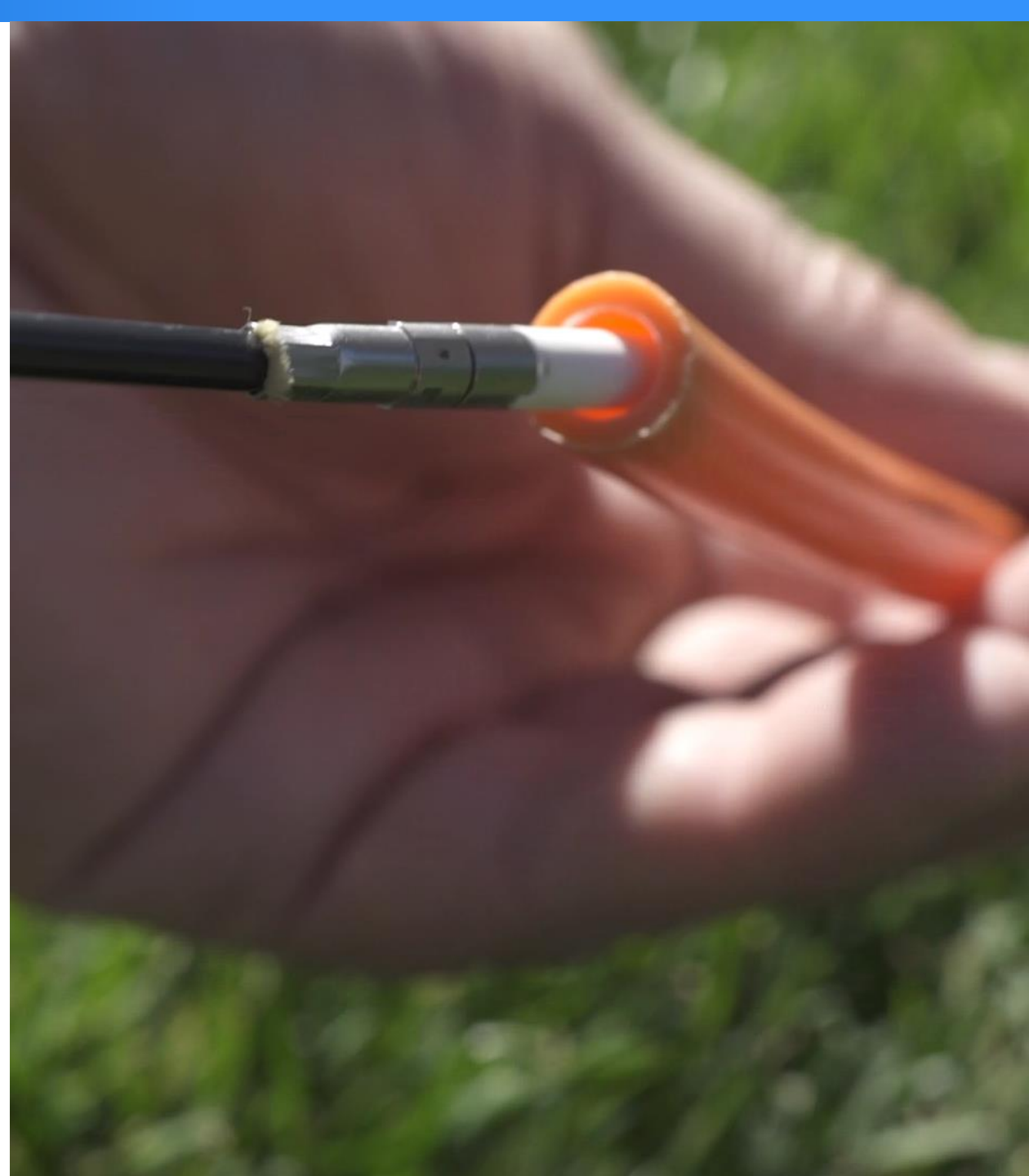
Conference Call

Important Cautions Regarding Forward- Looking Statements

Forward-looking statements contained herein and in any related presentation are made pursuant to the safe harbor provisions of the Private Litigation Reform Act of 1995. Words such as “may,” “will,” “expect,” “believe,” “anticipate,” “estimate,” “outlook,” or “continue” or comparable terminology are intended to identify forward-looking statements. These statements are based on Clearfield’s current expectations or beliefs and are subject to uncertainty and changes in circumstances. There can be no guarantee that the proposed acquisition of Nestor Cables will be completed, that it will be completed as currently proposed, or at any particular time. Further there can be no assurance that Clearfield will realize the expected strategic benefits from the transaction. Actual results may vary materially from those expressed or implied by any forward-looking statements here due to changes in economic, business, competitive or regulatory factors, and other risks and uncertainties affecting the operation of Clearfield’s business. These risks, uncertainties and contingencies are presented in the Company’s Annual Report on Form 10-K and its subsequent filings on Form 10-Q provides descriptions of those risks and, from time to time, in the Company’s other filings with the Securities and Exchange Commission. The Company undertakes no obligation to update these statements to reflect actual events unless required by law.

Who We Are

Clearfield provides fiber protection, fiber management and fiber delivery solutions that enable *rapid* and *cost-effective* fiber-fed deployment throughout the broadband service provider space.



Clearfield “Now of Age” Plan

Accelerating our Operating Cadence

- Active investment in systems and processes to enable our agile work environment
- Speed of delivery in every part of our organization is paramount to our success

Amplifying Bold and Disruptive Growth

- Leveraging Community Broadband for One-Fiber Backhaul
- Removing obstacles for the integration of wireline and wireless networks
- Bringing fiber management expertise to 5G, NG-PON, and edge computing

Augmenting Capacity for Ongoing Growth

- Investing in products, manufacturing and supply chain to increase competitiveness and reduce costs
- Building upon Domestic and Global partnerships for faster product innovation and cost reduction programs



Overview on Nestor

- Nestor Cables was founded by cable technology professionals to preserve the Finnish tradition of producing high-quality fiber optic cables
- Nestor is one of the leading developers and manufacturers of fiber optic cable solutions in Northern Europe
- Nestor products are developed and tested to meet the highest quality standards
- Reliable and flexible deliveries, quick reaction times, efficiency

Nestor Products



Fiber optic cables



Microducts and bundles



Connectivity products for fiber optic networks

Nestor at a Glance

- Founded in 2007 in Oulu, Finland
- More than 100 employees
- Customers in 50+ countries
- Two production facilities
- FY 2021 revenue of EUR €31.7 million (approximately \$33 million) under Finnish Accounting Standards
- Nestor will have enhanced capabilities to continue to meet its Finnish and European customers





Transaction Details

- Transaction value with fees: \$23 million
- Funding Sources: Clearfield expects to fund the acquisition through its credit facility
- Anticipated close: A few months, pending customary Finnish regulatory approvals
- Acquisition is expected to be accretive to Clearfield earnings
- Upon close of the transaction, Nestor will operate as a subsidiary of Clearfield

Strategic Rationale

- Allows Clearfield to vertically integrate the supply of FieldShield fiber optic cables to meet future customer demand
- Enables Clearfield to leverage Nestor's deep technical expertise to extend overall supply of FieldShield fiber into the North American market
- Expected to reduce the cost and complexity of freight by establishing Mexico-based production of fiber cable (est. early 2023)
- Exciting opportunity to bring Clearfield's cassette-based fiber management solutions to European market



Q&A



Cheri Beranek
PRESIDENT & CEO



Dan Herzog
CHIEF FINANCIAL OFFICER

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