

Scanfil Malmö safety instructions



There are no fire drills planned during the day. If the fire alarm should go off, please follow Your host and leave the building through the nearest exit.



Our evacuation point is on Mio parking lot just across the street. If you get separated from Your host, make your way there on your own and alert the Evacuation leader.



Our Evacuation Leader, dressed in yellow vest, will ensure the building has been emptied and coordinate the situation.



Fire exits are clearly marked and your host will make you aware of them on site.



There is a strong magnetic field in our SMT machines! Persons with pacemakers do not approach.



The company has a defibrillator. It's located outside the lunch room. Several employees have CPR education.



ESD protection clothing is used within the production area. Your host will instruct the procedure.



Be aware that there may be fork lifts driving in the production area.



Smoking is only allowed on designated area, Your host will direct you if needed.

Agenda

9:00-9:05 IR & Comms Director Pasi Hiedanpää, Scanfil: Opening

9:05-10:00 CEO Christophe Sut, Scanfil: Company in brief, strategy and financial targets

10:00-10:45 SVP Operations Joakim Birgersson, INVISIO: Introduction to INVISIO

10:45-10.55 Break

10:55-11:40 MD Carl-Johan Forsberg, Scanfil Malmö: Introduction to Malmö operations

11.40-12.10 Lunch

12.10-13.10 Factory tour

13.10-13.30 CEO Christophe Sut: Closing remarks

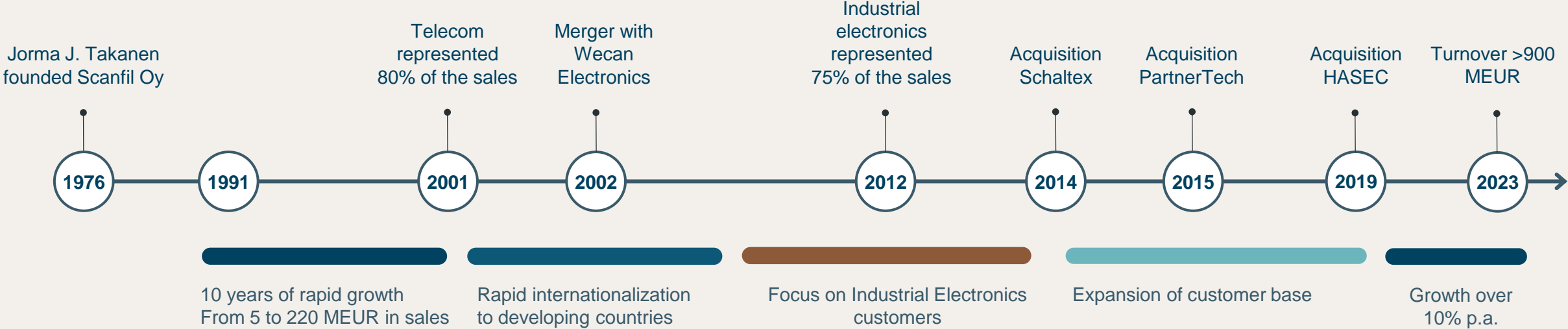
SCANFIL

Geared for growth

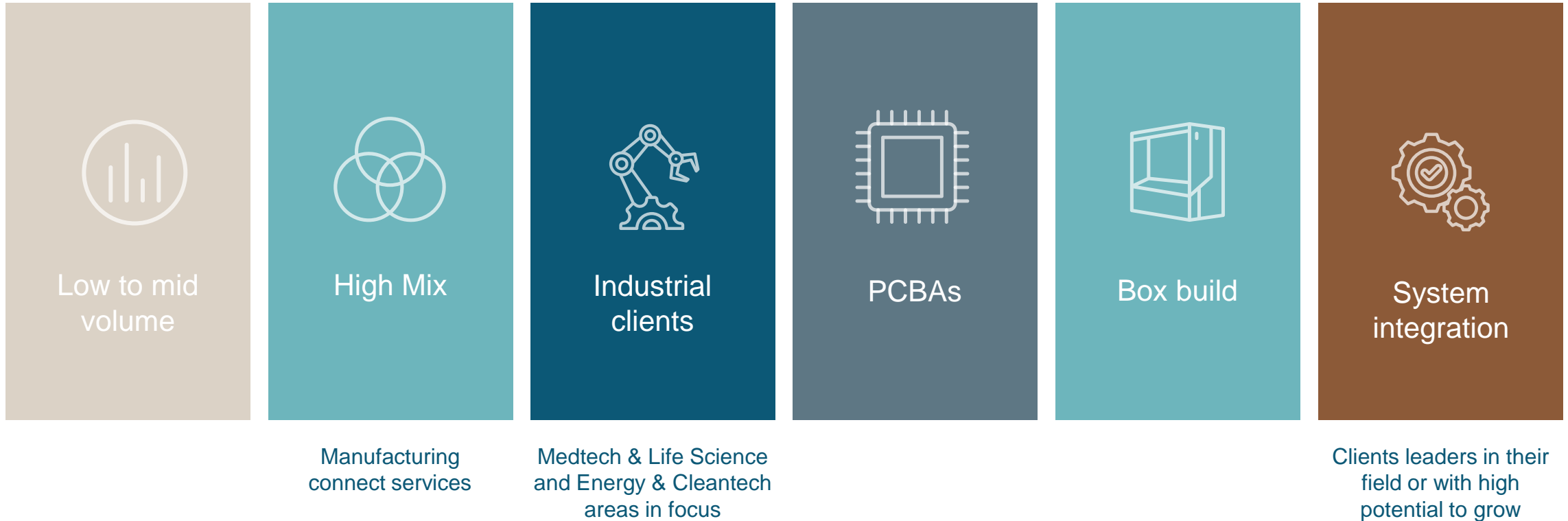
CEO CHRISTOPHE SUT
20 SEPTEMBER 2024



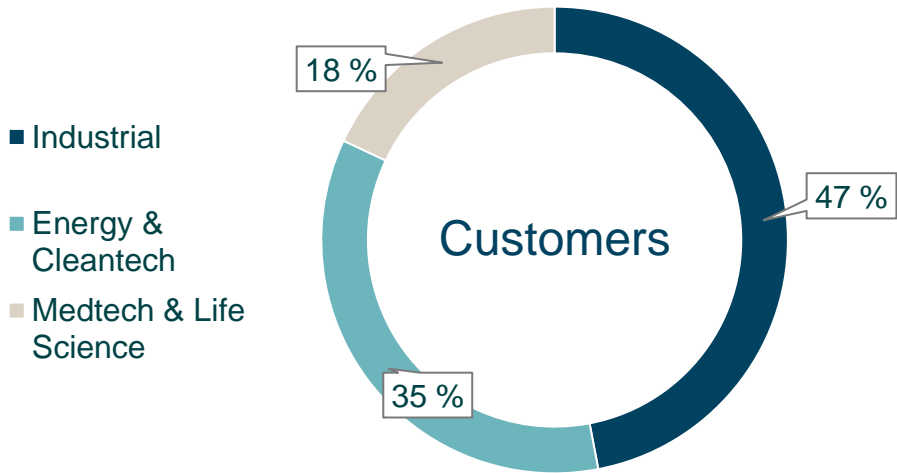
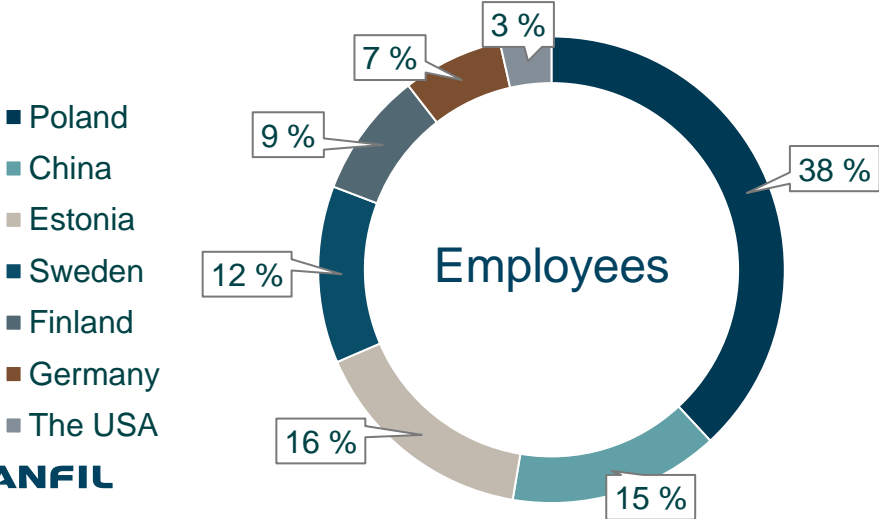
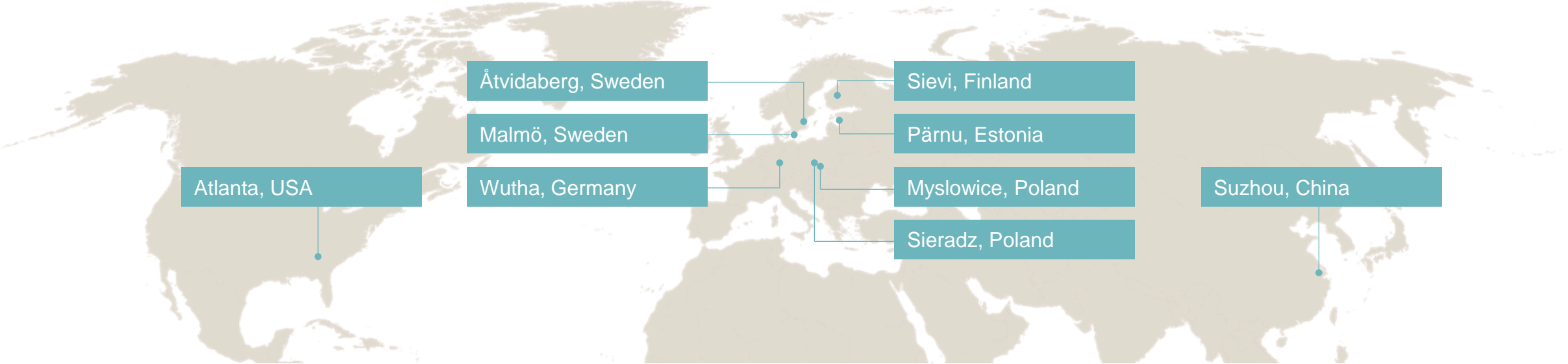
Scanfil milestones of growth



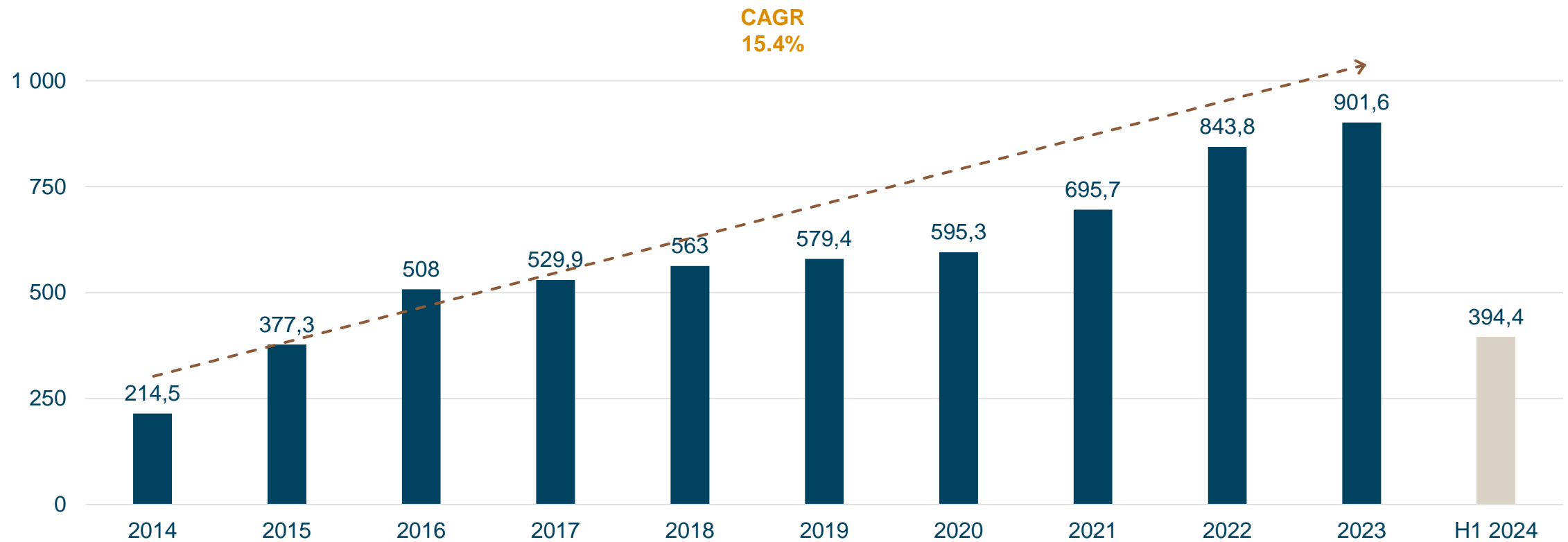
Scanfil positioning – what we do?



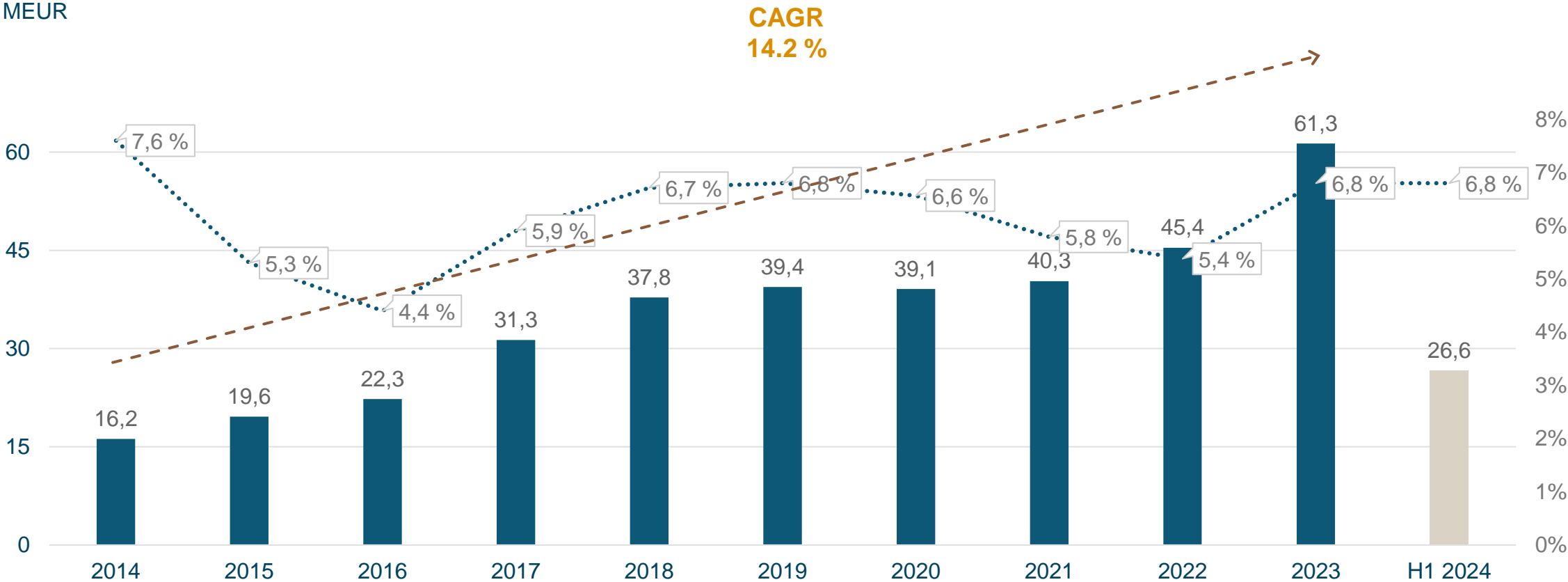
Scanfil's global footprint



Strong growth in the past – 2024 more challenging

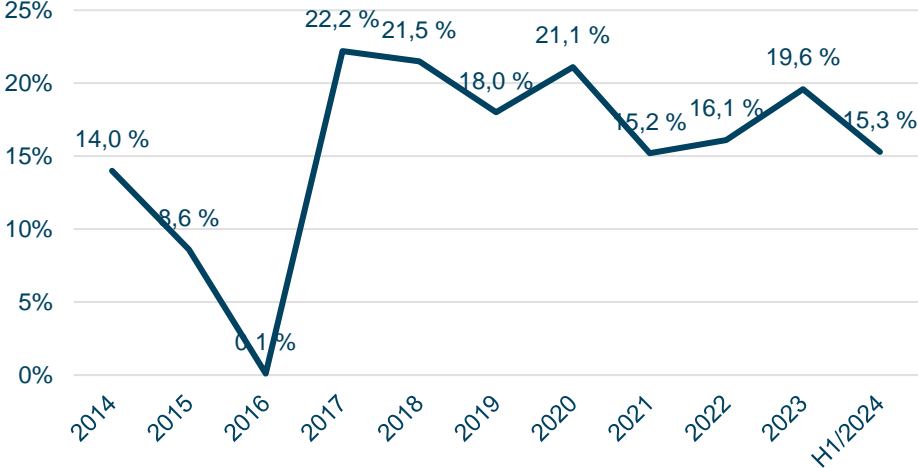


Solid margin improvement

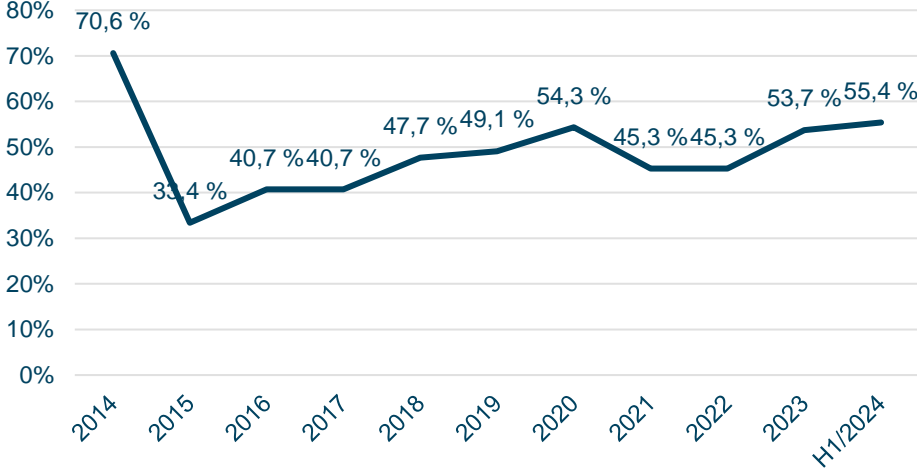


Key indicators

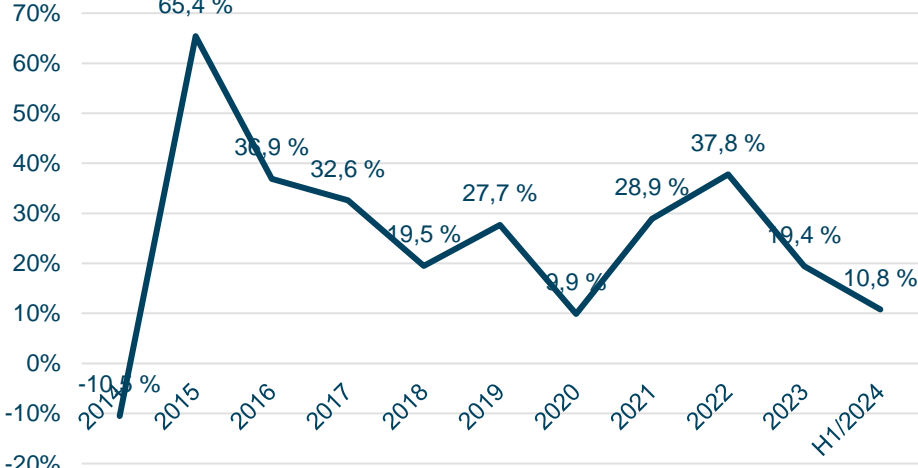
Return on equity



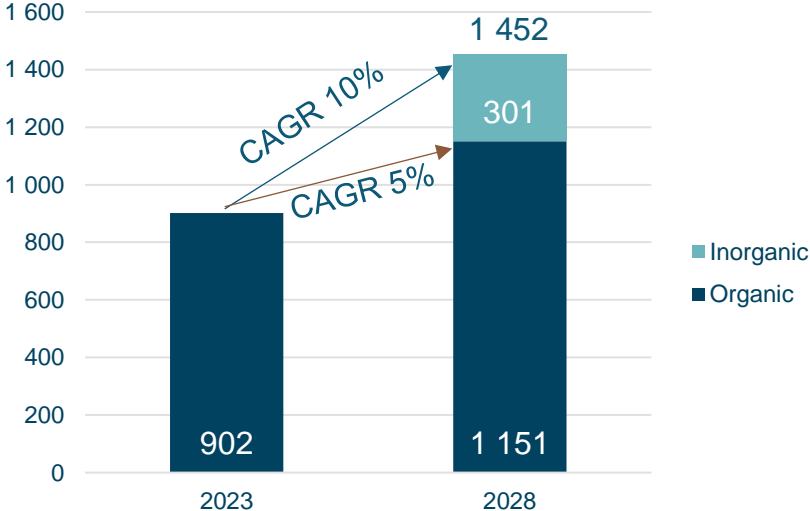
Equity ratio



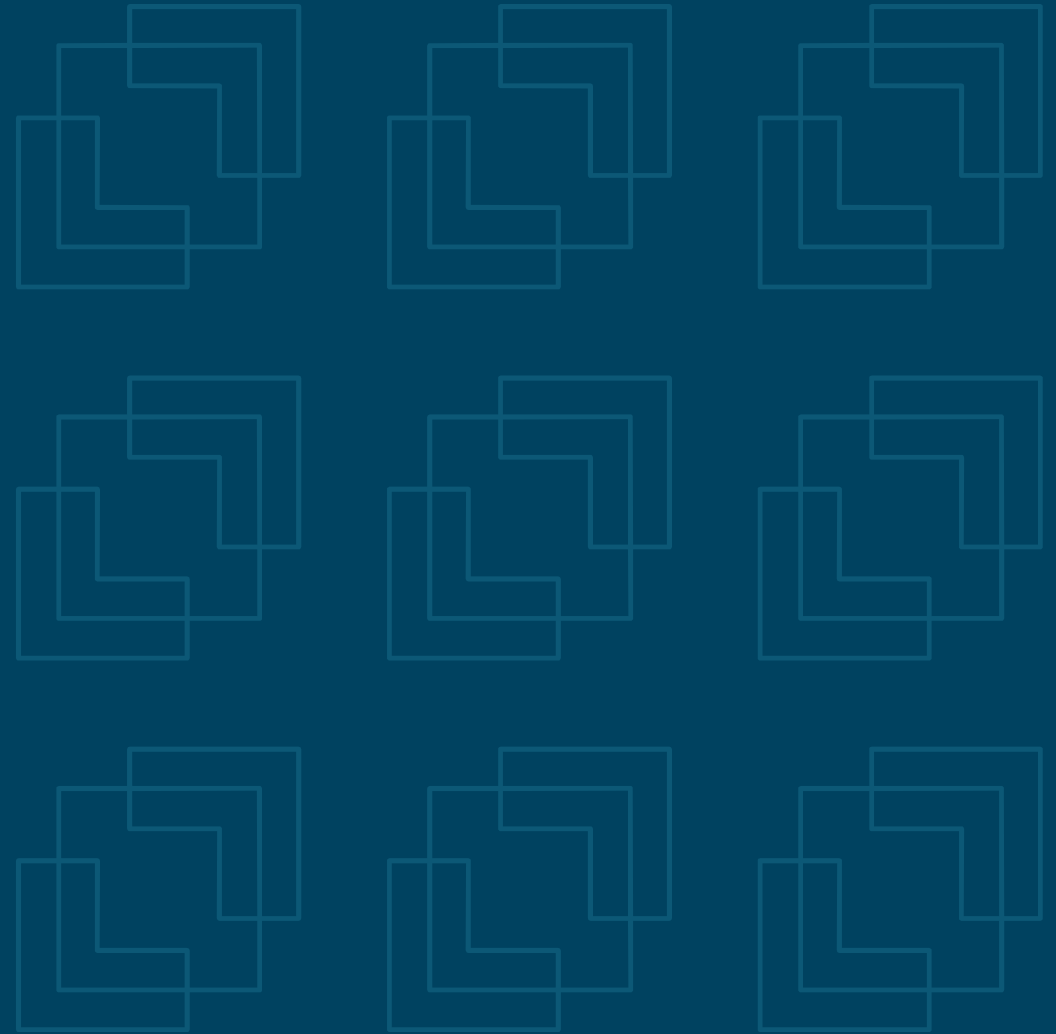
Gearing



Growth capacity



We are geared for
growth



Vision

Your global, most preferred supply chain and manufacturing partner

Mission

Scanfil helps customers to succeed by providing effective and innovative solutions that bring products from idea to life and maintain product competitiveness over the lifespan

Values



Customer focused



Achieving together



Empowered

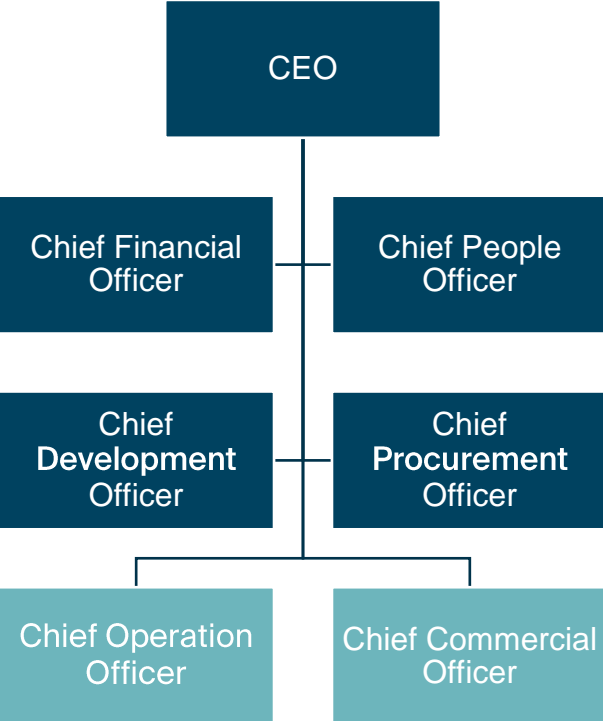


Engaged to perform

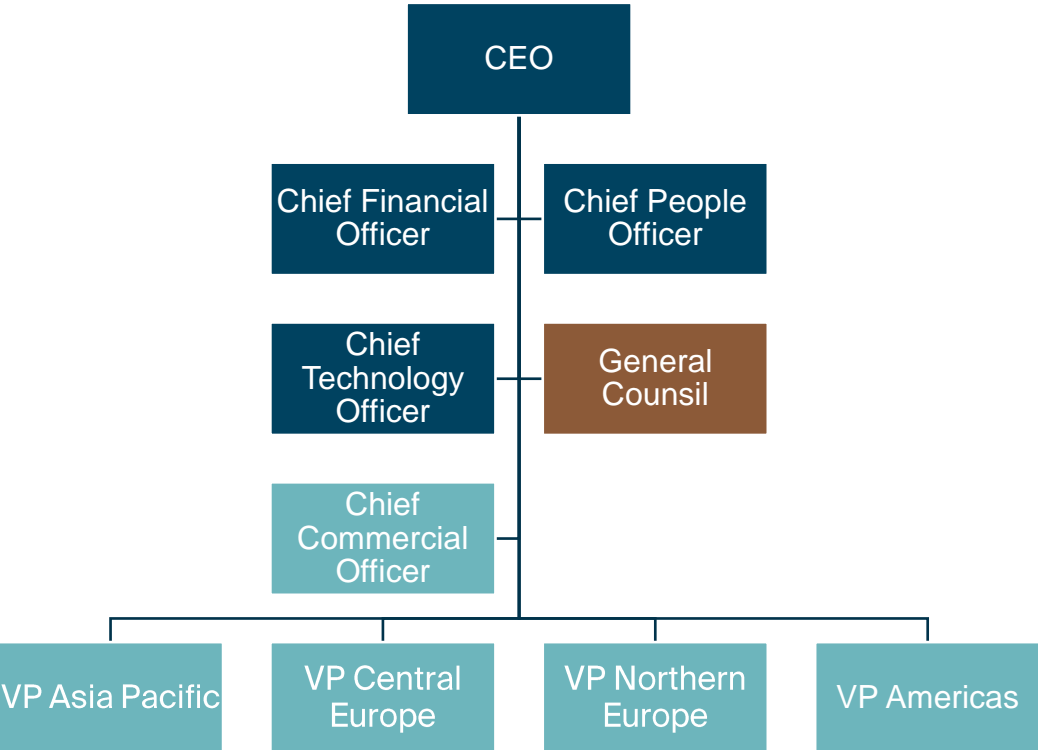


New Management Team with regional representatives

Management team structure August 2024



Management team structure 2025



Regions empowered with clear target setting



Americas
Turnover: <50 M€
Operating margin: <7%
Targets: (i) Secure growth of electronics manufacturing (ii) Find M&A target in USA or Mexico



APAC
Turnover <200 M€
Operating margin: >7%
Target: Create growth outside of China in Asia Pacific Region



Northern Europe
Turnover: <300 M€
Operating margin: <7%
Targets: Focus on business development and building capability to address regional opportunities



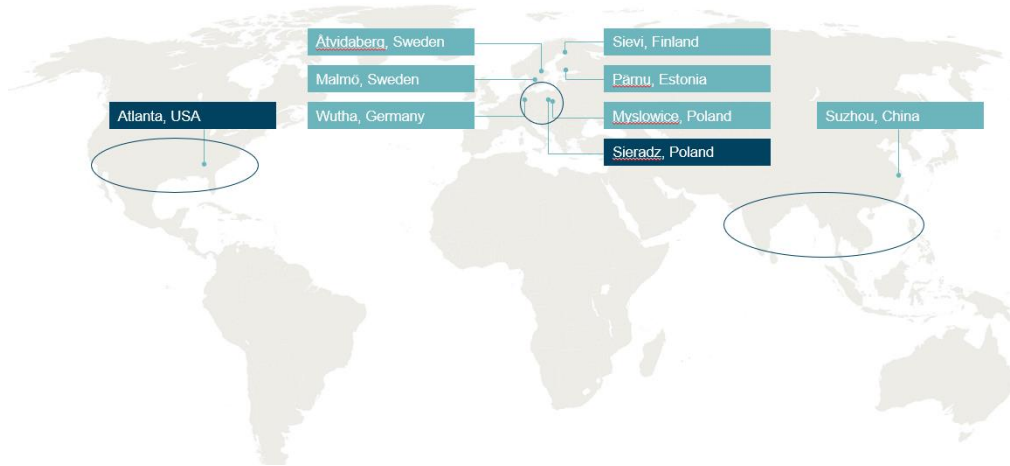
Central Europe
Turnover: >300 M€
Operating margin: >7%
Targets: (i) Operational efficiency and expansion of Polish sites (ii) Prepare Germany for growth and increased market penetration (Organic or M&A)

New regions increases transparency and enables faster growth

- Increases transparency
- Turnover and operating profit
- Comparison figures in Q1 2025
- Customer segment reporting remains unchanged

- Increases autonomy in decision-making
- Regions/sites with own strategy
- Responsibility for regional growth and profitability
 - P&L
 - Investments
 - M&A together with M&A Director
 - Local customer acquisition

Regions to take initiative in M&A

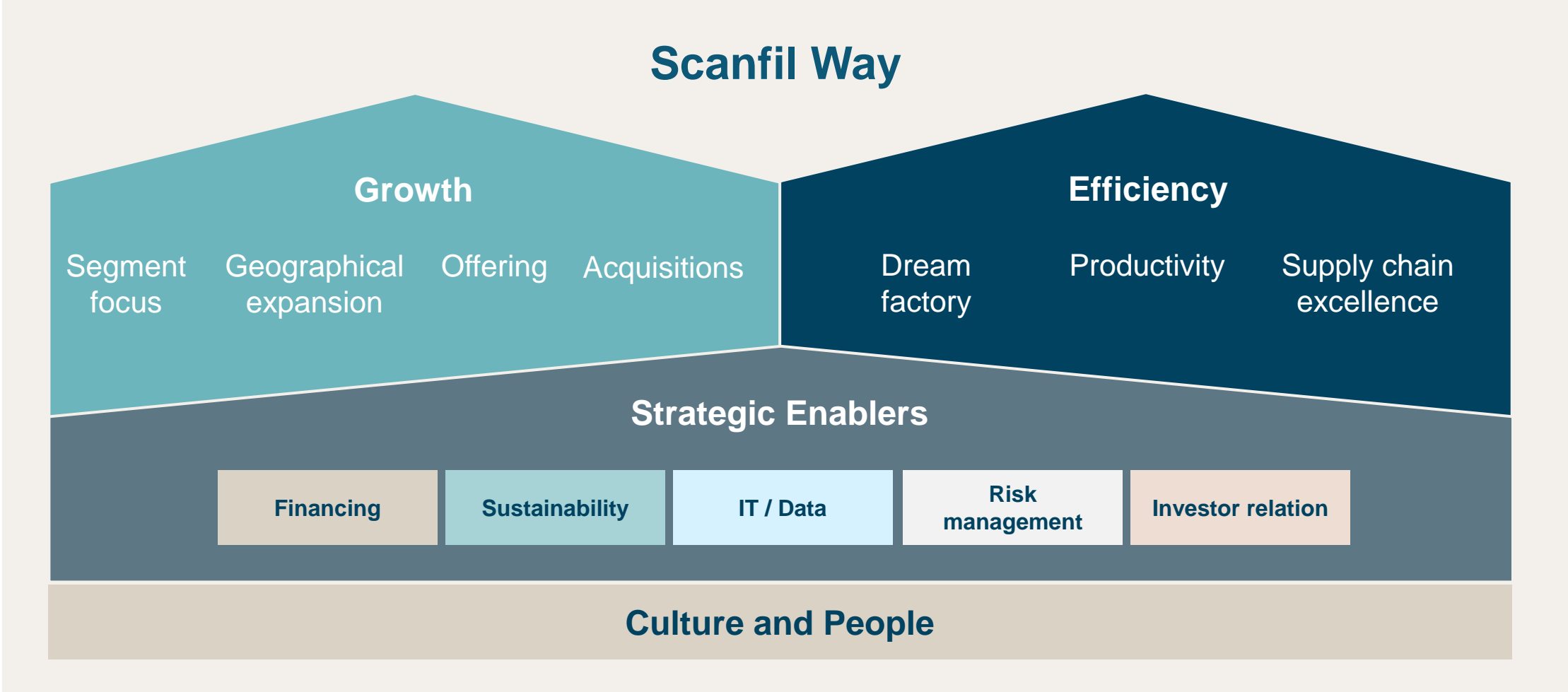


Target company profile

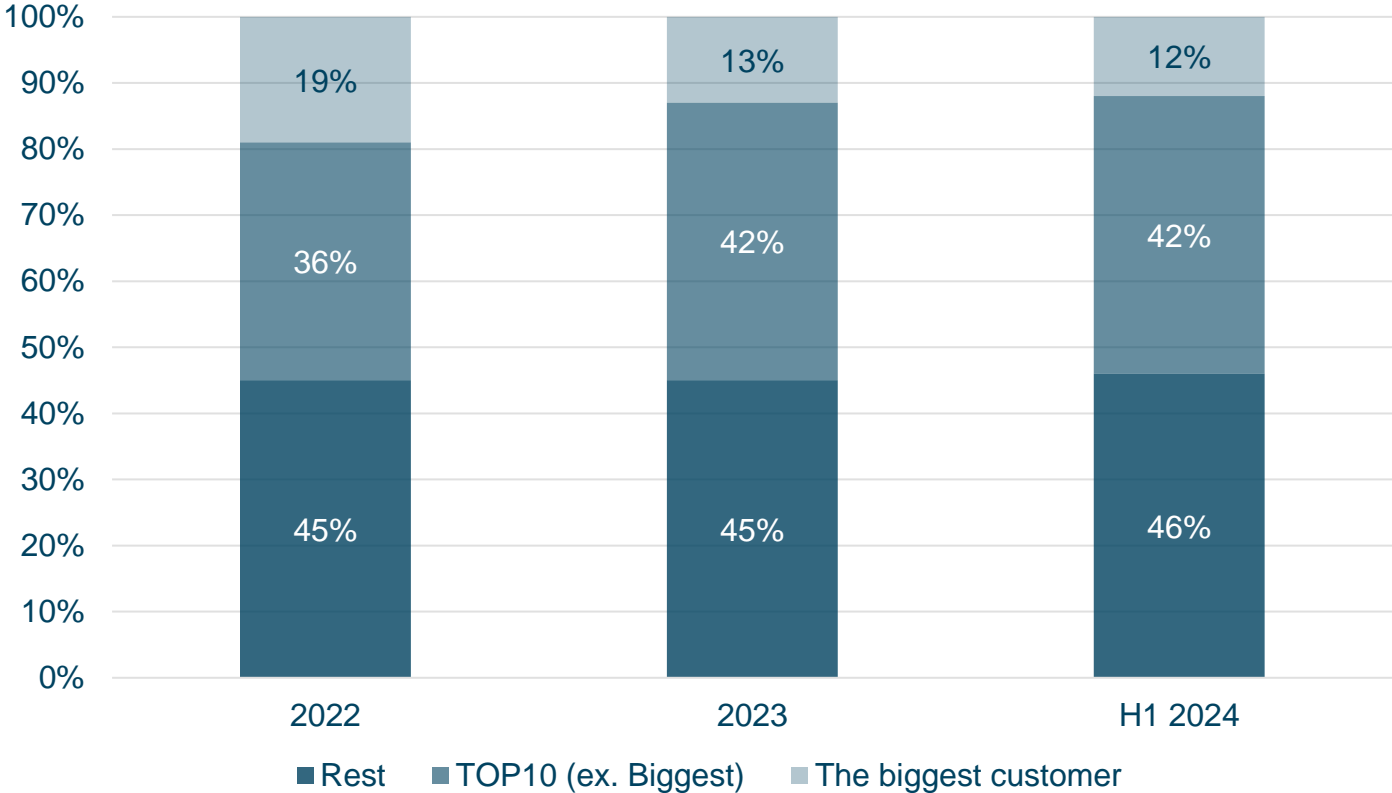
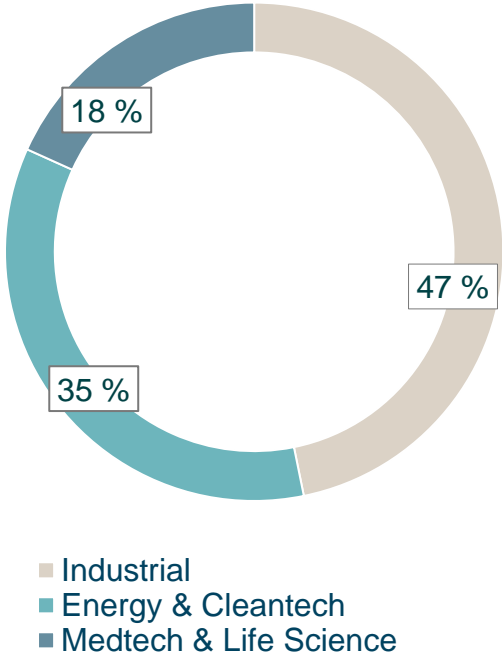
- Turnover <100 MEUR
- High mix low/medium volume: Medtech & Life Science, Energy & Cleantech, Industrial and Defense
- Markets: Central Europe, Americas & Asia
- Quality asset accreditive to EPS (or turn around case)
- Multi-site asset, complementary to Scanfil

Continuous M&A
Several small to medium size cases
with systematic approach

Geared for growth 2024–2028

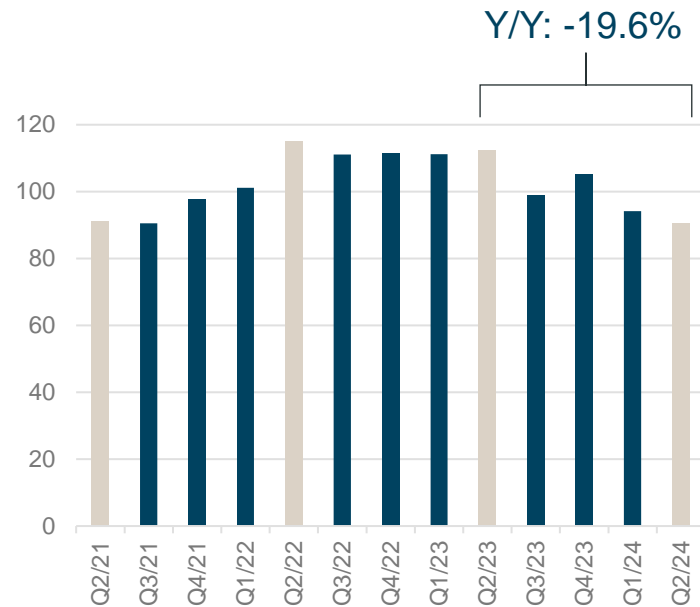


Customer diversification

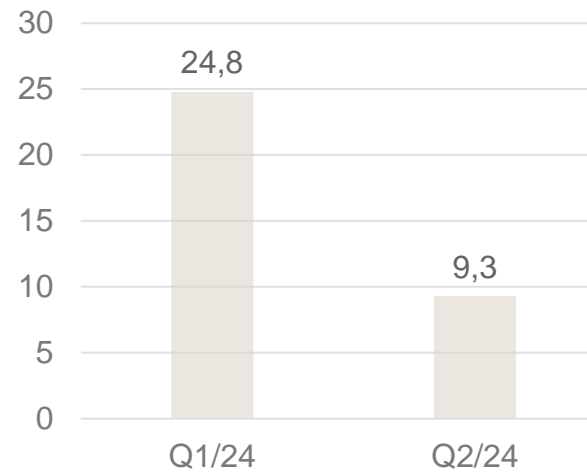


Segment development in Industrial

Turnover



Won deals in H1/2024

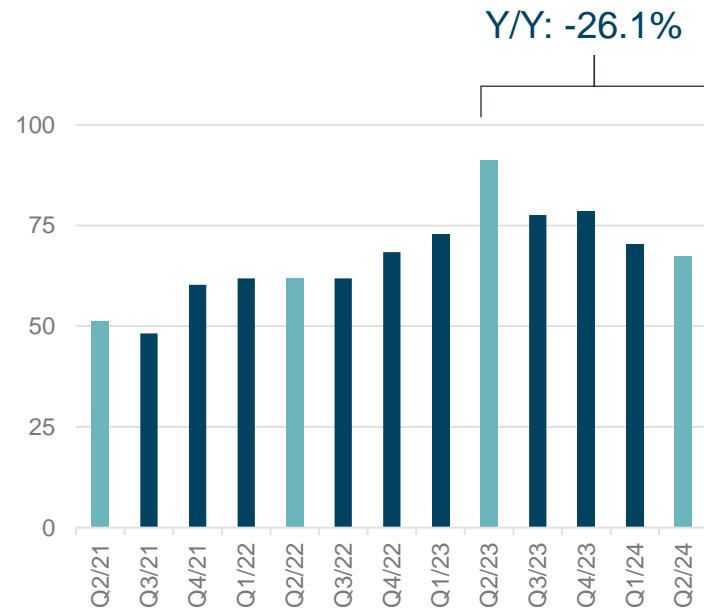


Biggest won deals in H1/2024

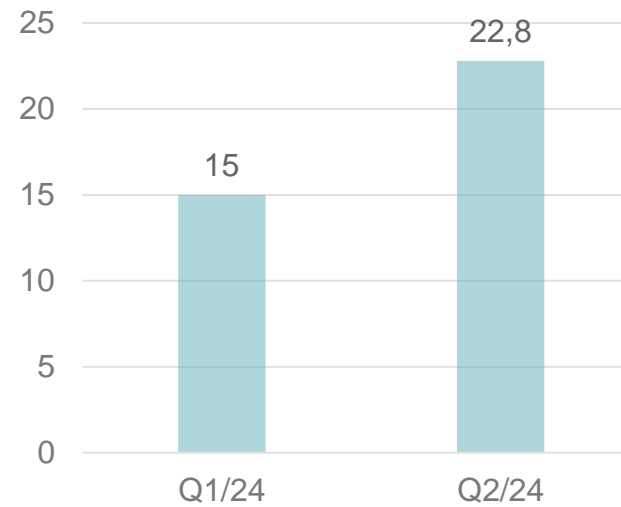
12.1 MEUR	Defense
4.4 MEUR	Process industry
1.3 MEUR	Defense
...	...
34.1 MEUR	In total

Segment development in Energy & Cleantech

Turnover



Won deals in H1/2024

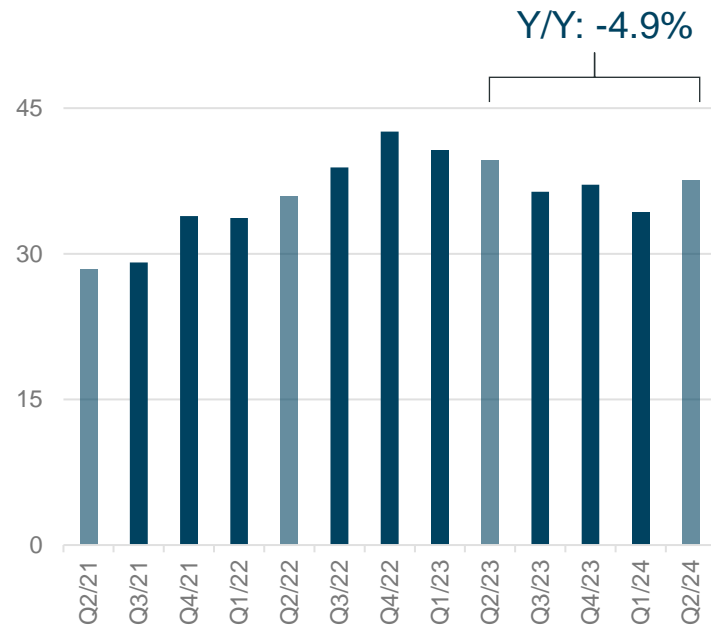


Biggest won deals in H1/2024

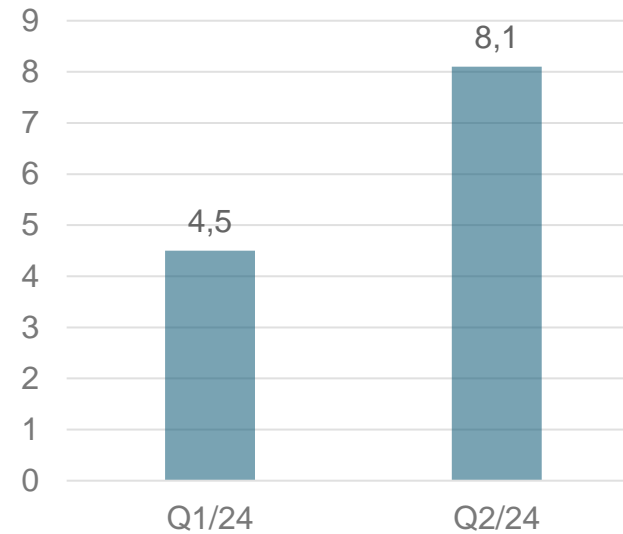
10.4 MEUR	EV charging
7.5 MEUR	General
6.8 MEUR	Energy efficiency
...	...
37.8 MEUR	In total

Segment development in Medtech & Life Science

Turnover



Won deals in H1/2024



Biggest won deals in H1/2024

3.1 MEUR	Laboratory equipment
1.8 MEUR	Analytical instruments
1.5 MEUR	Life Science
...	...
12.6 MEUR	In total

Sustainability targets

SDG Area	Targets	2020	2021	2022	2023	Q1/2024	Q2/2024	Target 2030
13 Climate Action	CO2 emissions (tCO2e)	16,853	16,144	10,246	8,845	2,253	2,266	8,500
13 Climate Action	Reduce CO2 / value-add by more than 60%	n/a	-10 %	-42 %	-62%	-60%	-59%	-60%
13 Climate Action	Increase the share of fossil-free energy to >60%	28 %	33 %	52 %	52%	53.5%	50.6%	60%
16 Peace, justice and strong institutions	Improve sustainable procurement: EcoVadis rating	-	Silver	Silver	Silver	Silver	Silver	Platinum
16 Peace, justice and strong institutions	Supplier Code of Conduct signed by new suppliers	-	-	100%	100%	100%	100%	100%
3 Good Health	Workplace accidents, % of active workforce	-		3.7%	4.0%	4.5%	5.5%	-10% p.a.
5 Gender Equality	% of women in the senior management	23%	25%	23%	20%	23%	23%	2026: 35%
8 Good Jobs/ 10 Reduce Inequalities	Employee satisfaction and motivation survey score	68	70	71	73	-	-	2025: ≥75



DRIVING AMBITIOUS CORPORATE CLIMATE ACTION



Outlook and focus in 2024





We expect our turnover to be EUR 780–840 (820–900) million and adjusted operating profit to be EUR 54–61 (57–65) million.

Focus areas:

- Build up sales pipeline with special focus on Energy & Cleantech and Medtech & Life Science
- Secure profitability with focus on cost base, automation and digitalization
- Gearing for growth – Building pipeline for M&A – Building accountability and making organization scalable



Long-term financial targets

TURNOVER	PROFITABILITY	DEBT	DIVIDEND
			
Growth 10%	EBIT 7%-8%	Net Debt/EBITDA <1.5x	1/3 of EPS

NOTE: Targets are per annum, but set over the business cycle

SCANFIL

Q&A



INVISIO

INVISIO®
25th anniversary

INVISIO – A PARTNER TO SCANFIL

Scanfil CMD Malmö, September 20, 2024
SVP Operations Joakim Birgersson

Protection at
work,
a better life at
home

Inadequate communication and substandard hearing protection in critical and noisy environments are often the case for many professionals.

Our mission is to increase our users' safety and protect their hearing.



**Or said differently:
To enable communication
and protect hearing
- in mission critical
environments.**



INVISIO in figures

Revenue 2023:
SEK 1.2 billion.

5-year CAGR:
28%

EBIT margin 2023:
19.6%

**5-year average
margin exceeds**
15%

**Number of
employees:**
280

**Listed on Nasdaq
Stockholm**

Market cap:
SEK 11 billion

INVISIO in brief



**HQ in Copenhagen.
Sales offices in the
US, UK, France,
Italy and Thailand.**

**Two primary
customer groups:
Defense and
Public Safety
(Law enforcement officers
and firefighters)**

**Close collaboration
with customers in
product
development.**

**Scalable business
model with
outsourced
manufacturing.**

Market drivers and long-term growth trends

Structural growth due to modernization programs and ...

... more and more soldiers are equipped with a personal radio.

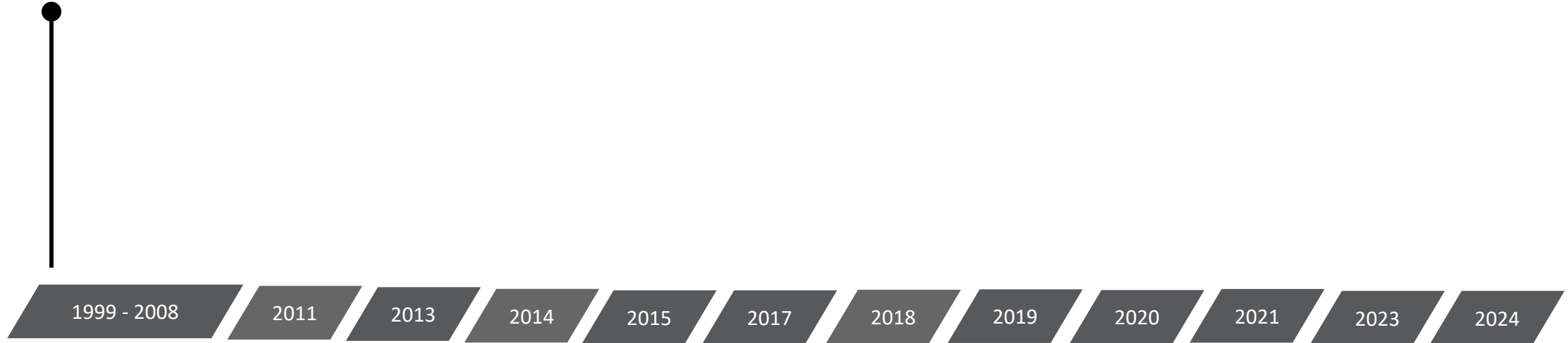
Greater awareness about hearing loss and its effects.

More powerful weapon systems and greater demand for military vehicles.

Increased military spending over the next 10-15 years.

INVISIO AND PARTNERTECH FORM PARTNERSHIP

INVISIO (Nextlink) founded 1999 and became a customer of Partnertech Vellinge AB.



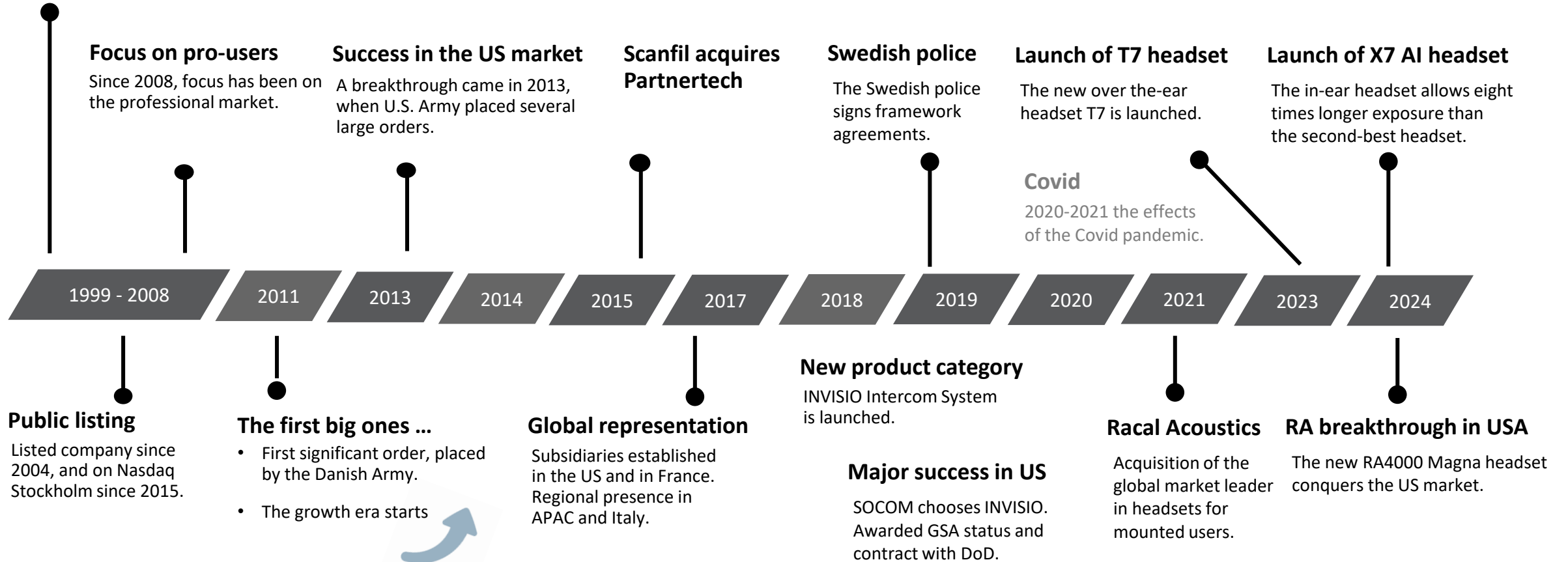


PARTNERTECH

2

INVISIO AND PARTNERTECH FORM PARTNERSHIP

INVISIO (Nextlink) founded 1999 and became a customer of Partnertech Vellinge AB.





INVISIO Personal System

Modular and Scalable

INVISIO solutions are versatile, scalable and cost-effective. Equipment and systems are not restricted to serving one team but can be used across different scenarios and individual needs.



Soldier & Police



Diver



Parachutist



Sniper



Special forces

Racal Acoustics Personal System

Leading High Noise Solution

Racal Acoustics offers industry-leading hearing protection for high noise environments thanks to digital active noise reduction as well as high communication capacity in extreme conditions.



Tanks



Ground crew



Helicopters

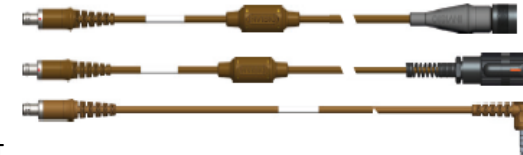


Ground mobility vehicles

INVISIO IntelliCable®

Plug & Play

INVISIO IntelliCable® enables all INVISIO equipment to be interchangeable and to integrate to other comms devices. It automatically detects the devices and sets all audio and system parameters.



Minesweeper / Detection



Computers



Tablets



Smartphones



INVISIO Intercom System

Flexible and Mobile

The INVISIO Intercom System enables inter-group communication by plugging their existing dismantled system into any vehicle communication platform.



Ground mobility vehicles



Helicopters



Boats



Light mobility platforms

Why an outsourced production model?

- Flexibility for variable demand
- Economies of scale
- Component sourcing
- Less capital intensive
- Robust in case of emergency
- Focus on what we are best at



How do we select partners?

- Partnership attributes
 - Compliant and code of conduct
 - Attention to quality
 - Stable, transparent finances and operating model
 - Innovation, technology and productivity
 - Environmental, social and governance (ESG) maturity
 - Competitive price
 - Shared values
 - Right size
- Geographical location
- Secondary sourcing strategies
 - Business continuity
 - Competitiveness



What, who, where – some partners

What	Who & where			
In-The-Ear headsets	Company 	SCANFIL 		
Over-The-Ear headsets	Company 	SCANFIL 	Company 	 
Control units / ICS	SCANFIL 	Company 		
Cable assemblies	Company  	Company 	Company 	
Raw cables	Company  	Company 		
Plastic parts	Company  	Company 	Company 	

Inventory and logistics

Distribution centers

Scanfil Sweden (Malmö)

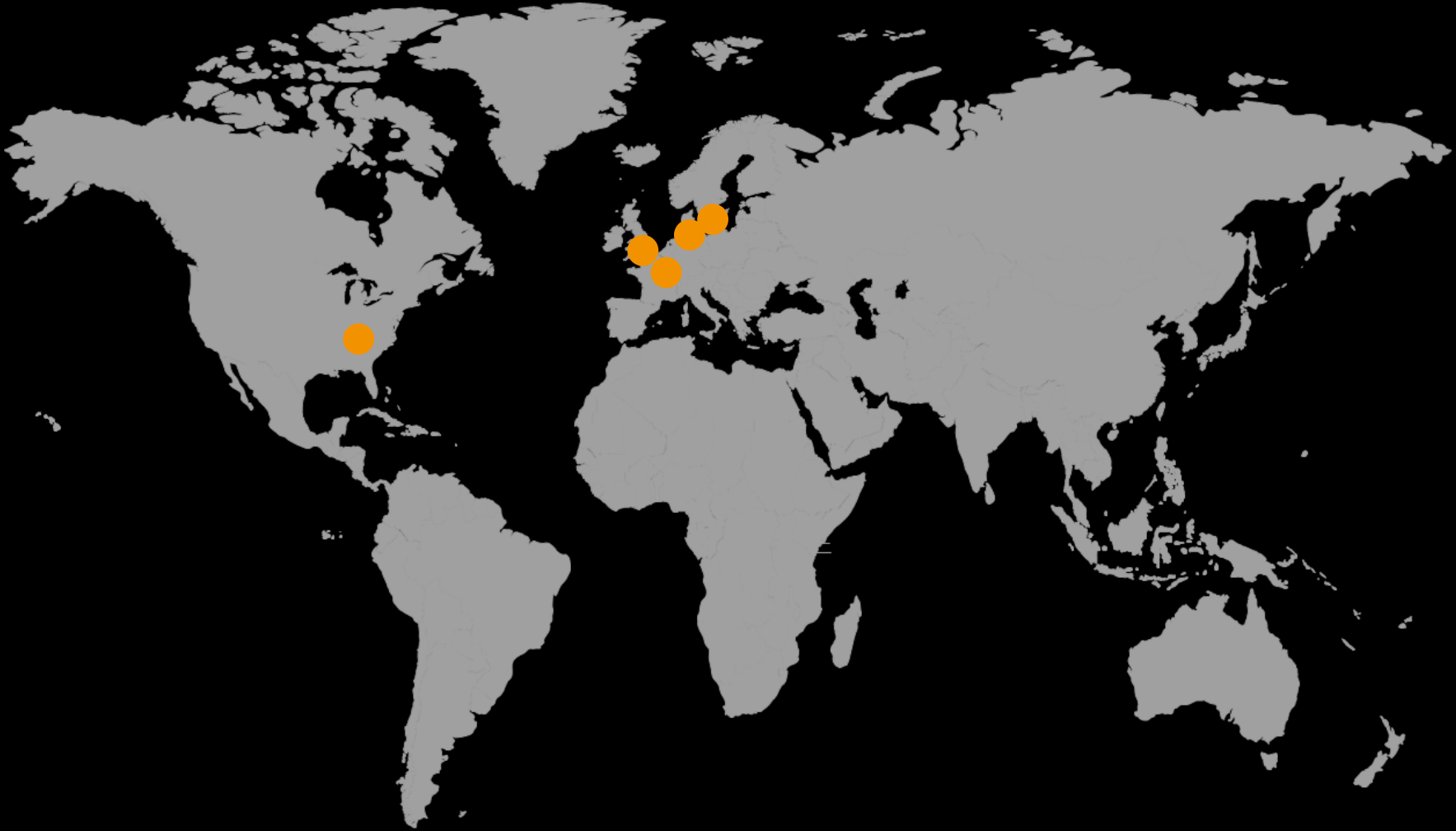
Scanfil USA (Atlanta)

Service and small scale manufacturing

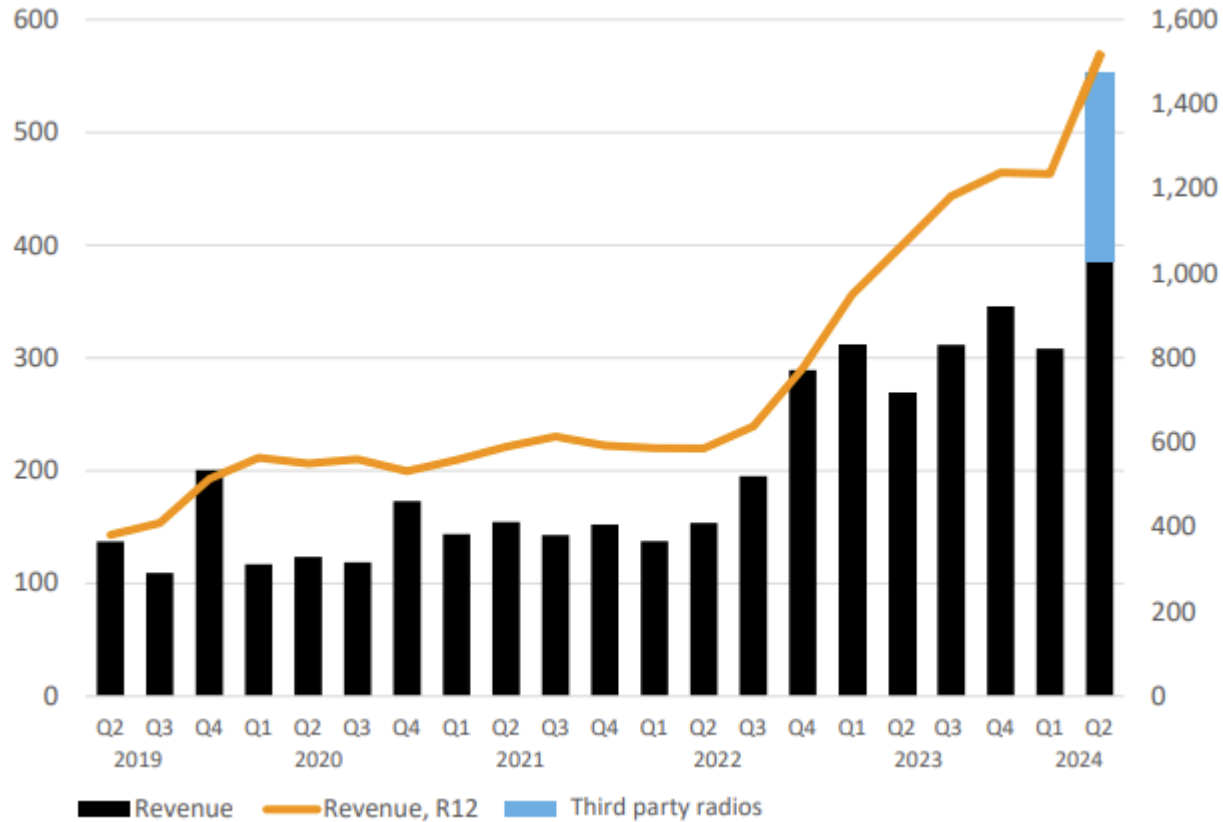
Racal UK

INVISIO Denmark

INVISIO France



Does it work?



YES!

- +60% year-over-year growth delivered
- Inventory of finished goods
- Safety stock of long lead-time components
- Forecasting process
- Very close collaboration with partners

Looking ahead

- Less China => more NATO and friendly countries
- Regional production
- Rapid deployment requests – fast and reliable supply chain as a key competitive advantage
- Secured supply chain
- Environmental, social and governance (ESG) and CSRD tracking and reporting



Q & A



Thank you!

For more information visit invisio.com

INVISIO[®]

SCANFIL

Scanfil Malmö

WELCOME TO SCANFIL'S MALMÖ FACTORY



Integral part of Swedish manufacturing history



Pelé and FACIT CEO Gunnar Eriksson



1918

Addo was founded in Malmö by Mr Hugo Agrell. At the peak it had 3,200 employees.

1966

Addo was acquired by its largest competitor FACIT, a manufacturer of mechanical calculators.

1970's

1980's

Sold to Electrolux in 1973 and to Ericsson in 1983. Vellinge Electronics was founded in 1996.

2001

PartnerTech (previous FACIT) acquired its largest competitor Vellinge Electronics.

2015

PartnerTech is acquired by Scanfil.

Scanfil Malmö

Fast prototyping, PCBA and Box Build

- Fast prototyping
- PCBA assembly and testing
- Box build
- Warehouse and distribution
- Dedicated organization and equipment for fast prototyping

~190

Personnel
Headcount + third party

6,000 m²

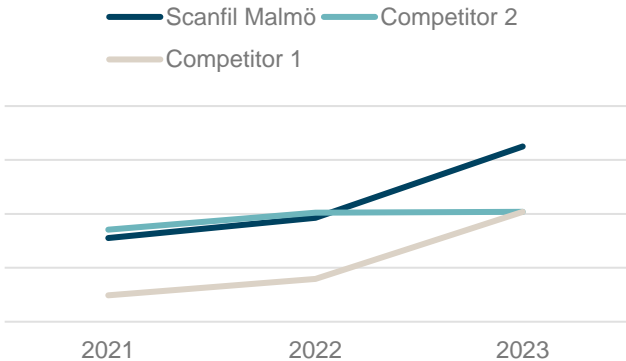
Floor area



Malmö
Sweden

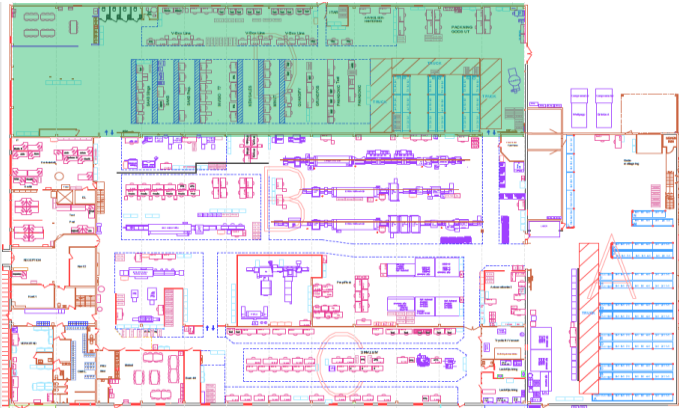


Key milestones of development for past three years



Turnover

- In three years turnover up by 110%
- #1 regional EMS player in the region



Factory

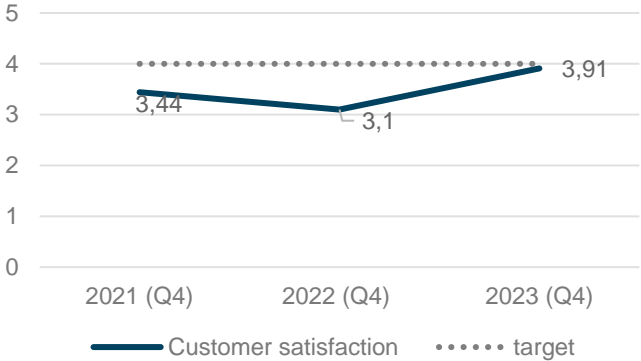
- +33% more space
- Total transformation (flow oriented)
- Added machine capacity



People

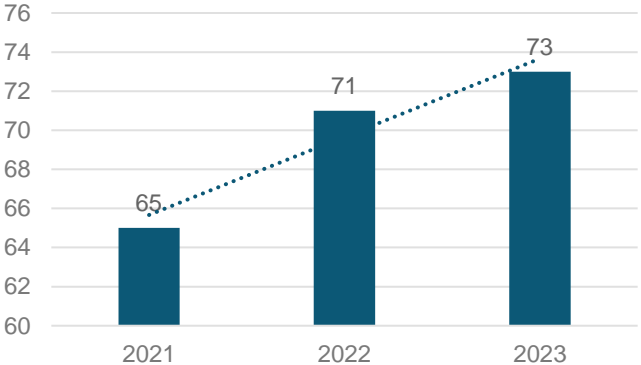
- +40% more employees
- Cooperation with unemployment agency
- Cooperation with universities (Lund, Malmö)
- Investing in Lean Six Sigma

Customer and employee satisfaction improved



Customer satisfaction

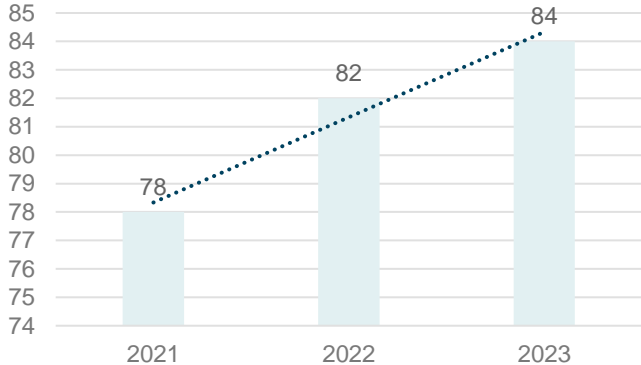
- Recovery from covid-19 and component crisis
- "Ketchup effect" in 2023, added capacity
- Delivery precision improved significantly to +95%
- Focus shift from delivery precision to flexibility to reach target of 4.0



Employee satisfaction

- Steady improvement in motivation
- Diversity, equity and inclusion drive motivation upwards
- 40% women, 30 spoken languages, strong culture

Scanfil Malmö	Scanfil Group	GELx Sweden
73 +2	73 +2	69 0

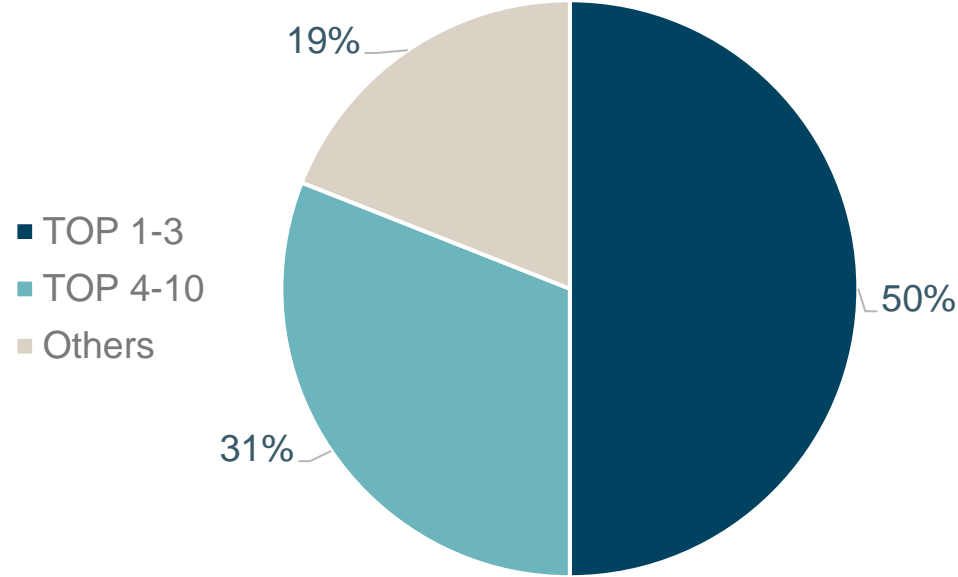
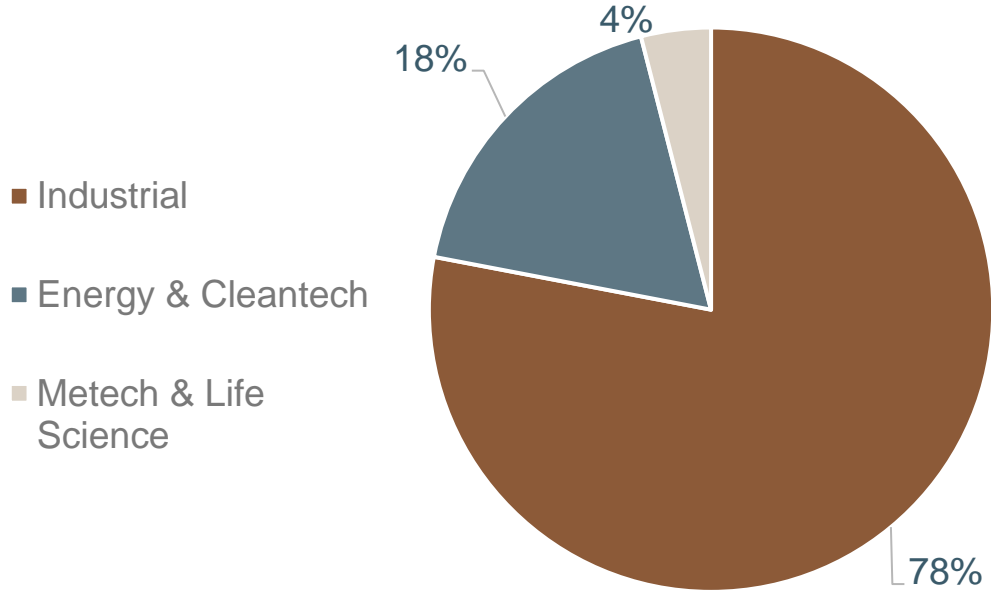


Employee loyalty

- Very low turn-over rate
- Long careers, even up to 40 years
- Enthusiasm about Scanfil and desire to stay and develop career and professional skills

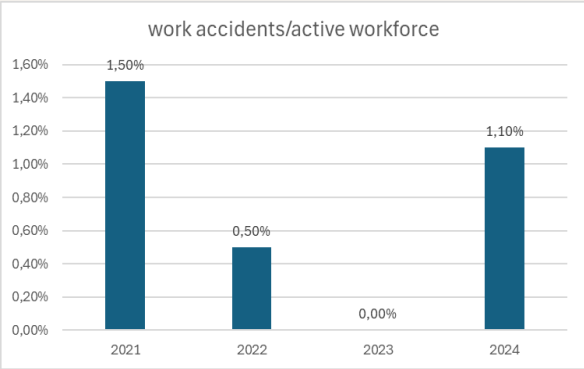
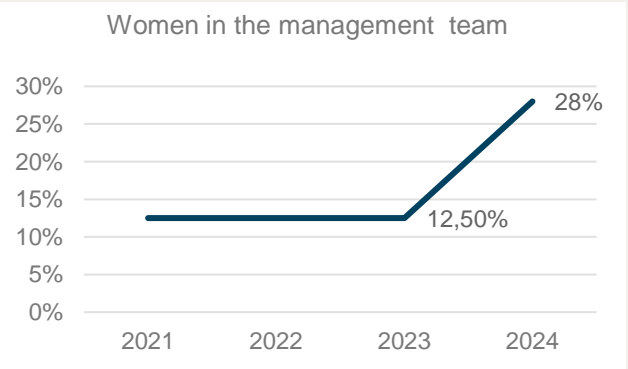
Scanfil Malmö	Scanfil Group	GELx Sweden
84 +2	81 +2	77 -1

Industrial customers are the backbone of Malmö



Sustainability is at the heart of Malmö

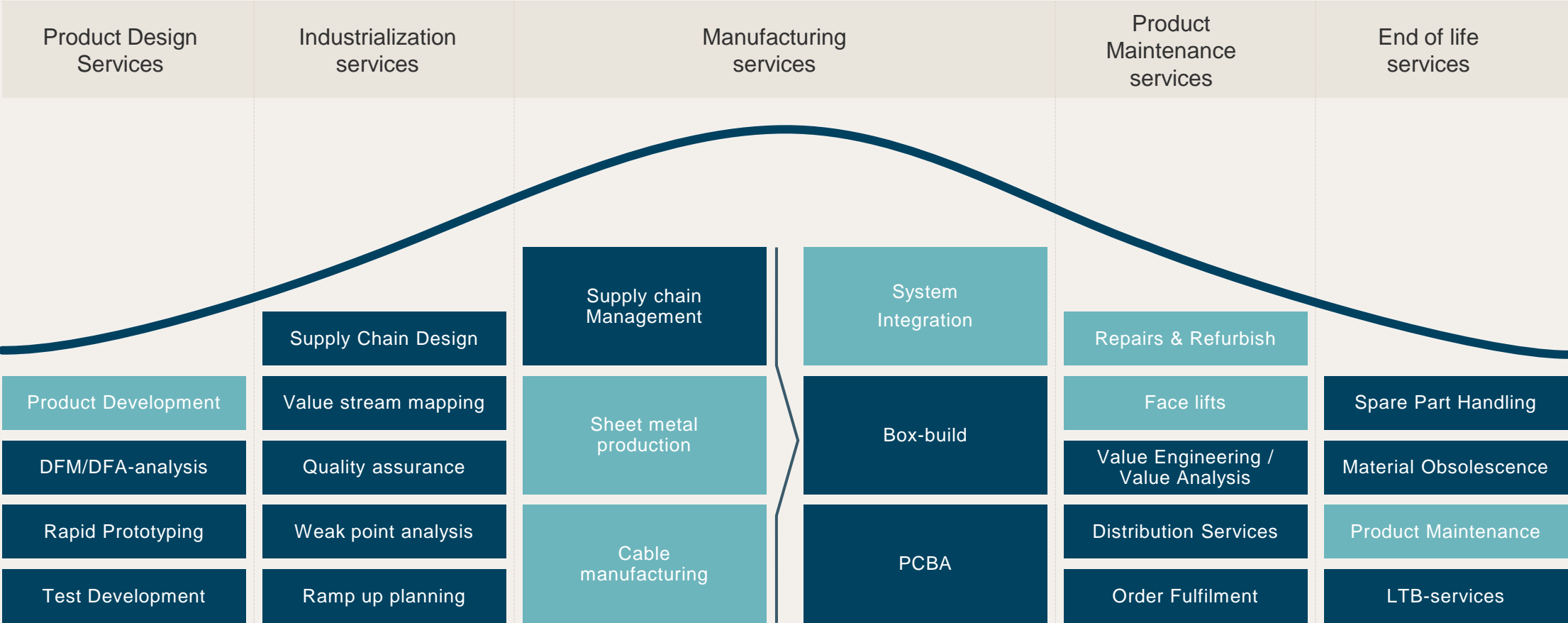
- Green factory, 100% electricity and heating from wind, water and sun (zero CO2 emission)
- CSRD reporting in PositionGreen (Full report 2024)
- Dedicated sustainability manager



Our offer throughout your products life cycle

Malmö capability

Scanfil Group



State of art equipment

- Two fully automated ASM SMT lines and 1 Mydata line dedicated for prototyping
- Ersca Selective soldering machine, double nozzles (2019)
- Seica flying probe (as of 2022)
- Three in-circuit test units (latest 2021)
- >30 different functional testers for different customers
- Potting machine (2022)
- 9 Kardex automated storage machines. Humidity control for critical parts and X-ray counter (latest 2022)
- Advanced Siemens Manufacturing Execution System (Valor)



Scanfil Dream Factory vision

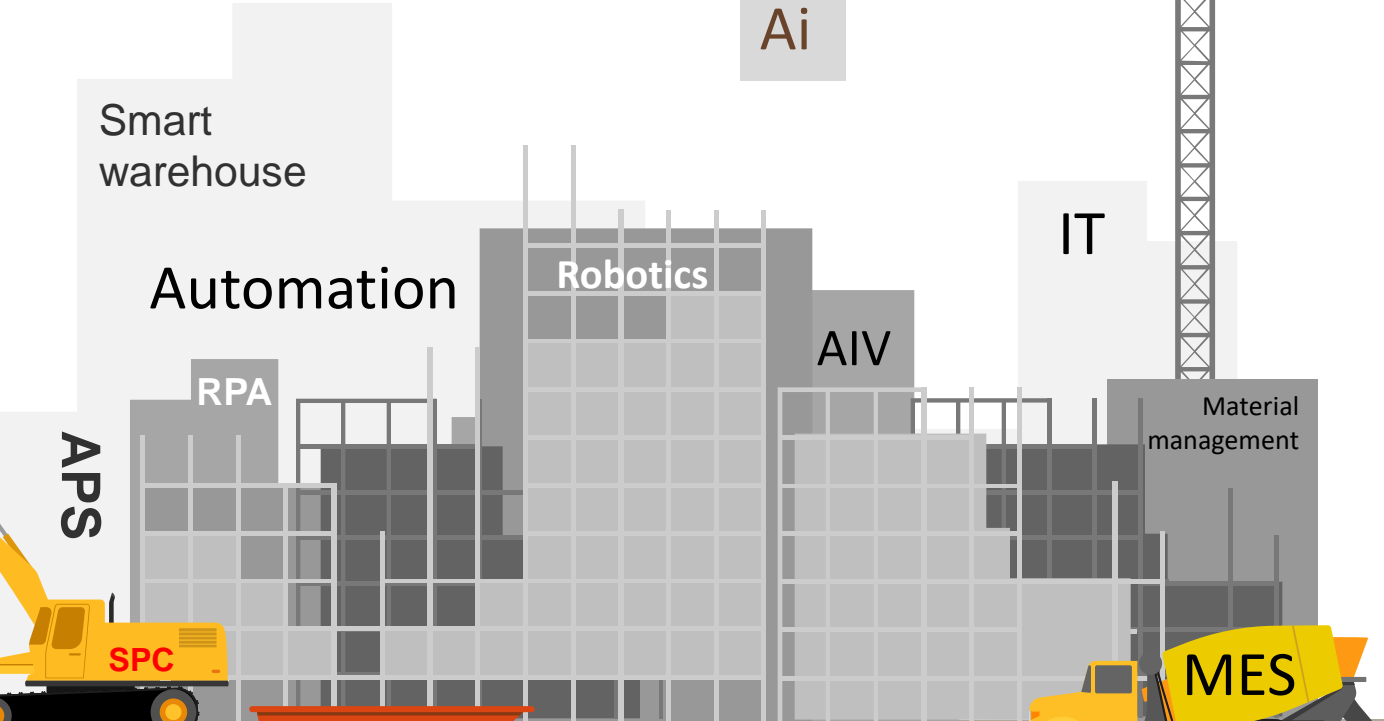
- Best-in-class
- Move faster than our competitors
- Improve competitiveness
- Enhance our operational performance
- Exceed expectation of our stakeholders



Process Data



ERP



Big Data

Ai

IT

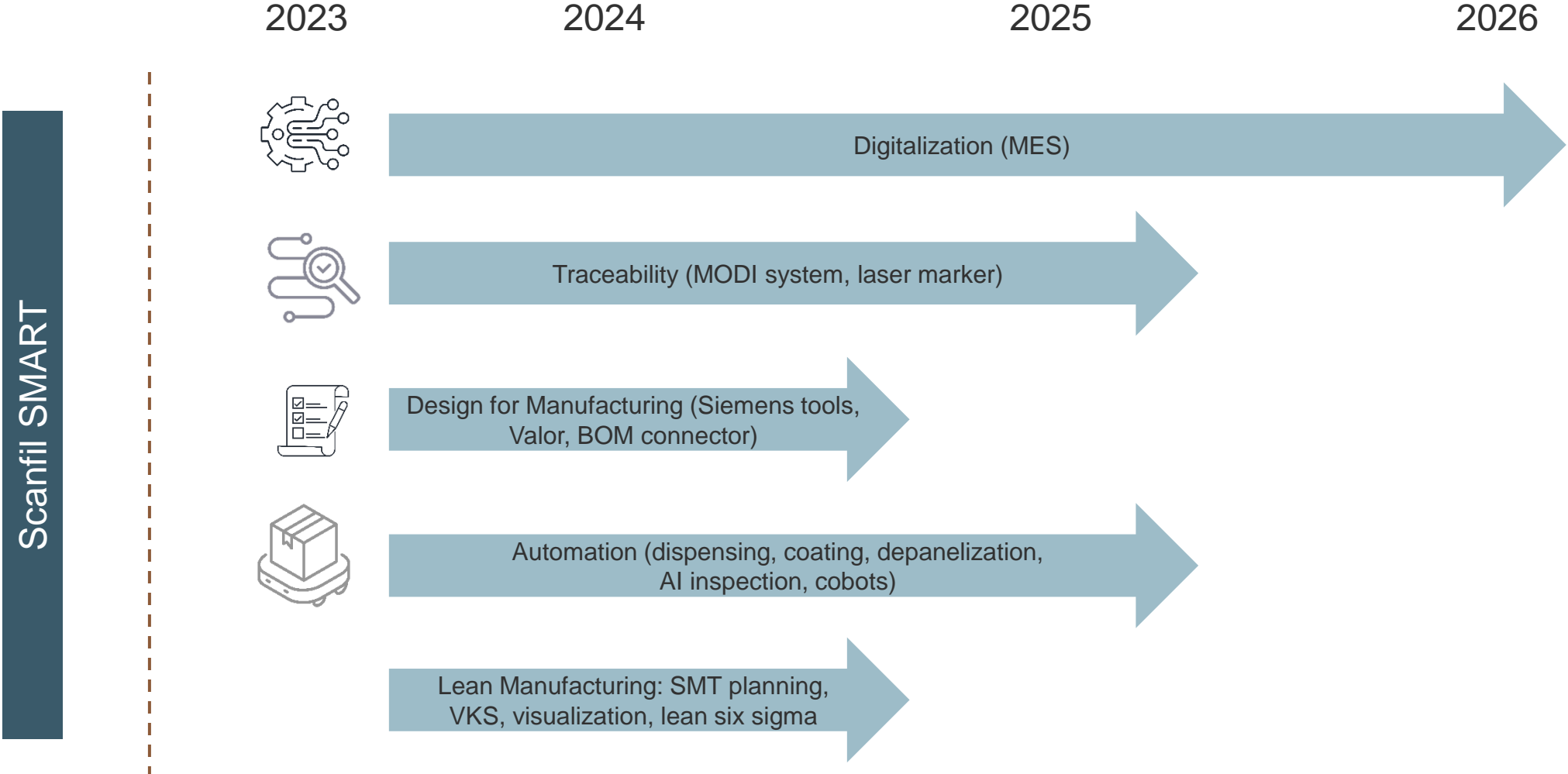
AIV

Material management

VR



Malmö Dream Factory Road Map



Malmö is ideal for a customer who has a need for...



Fast prototyping

- Strong track record in fast prototyping
- Dedicated resources
- Design feedback to customers
- Advanced DfX engineering tools.



Sharp increase in demand

- Experienced team to ramp up production
- Swift reaction to changes in demand
- Proximity to Northern Europe and easy to access ROW

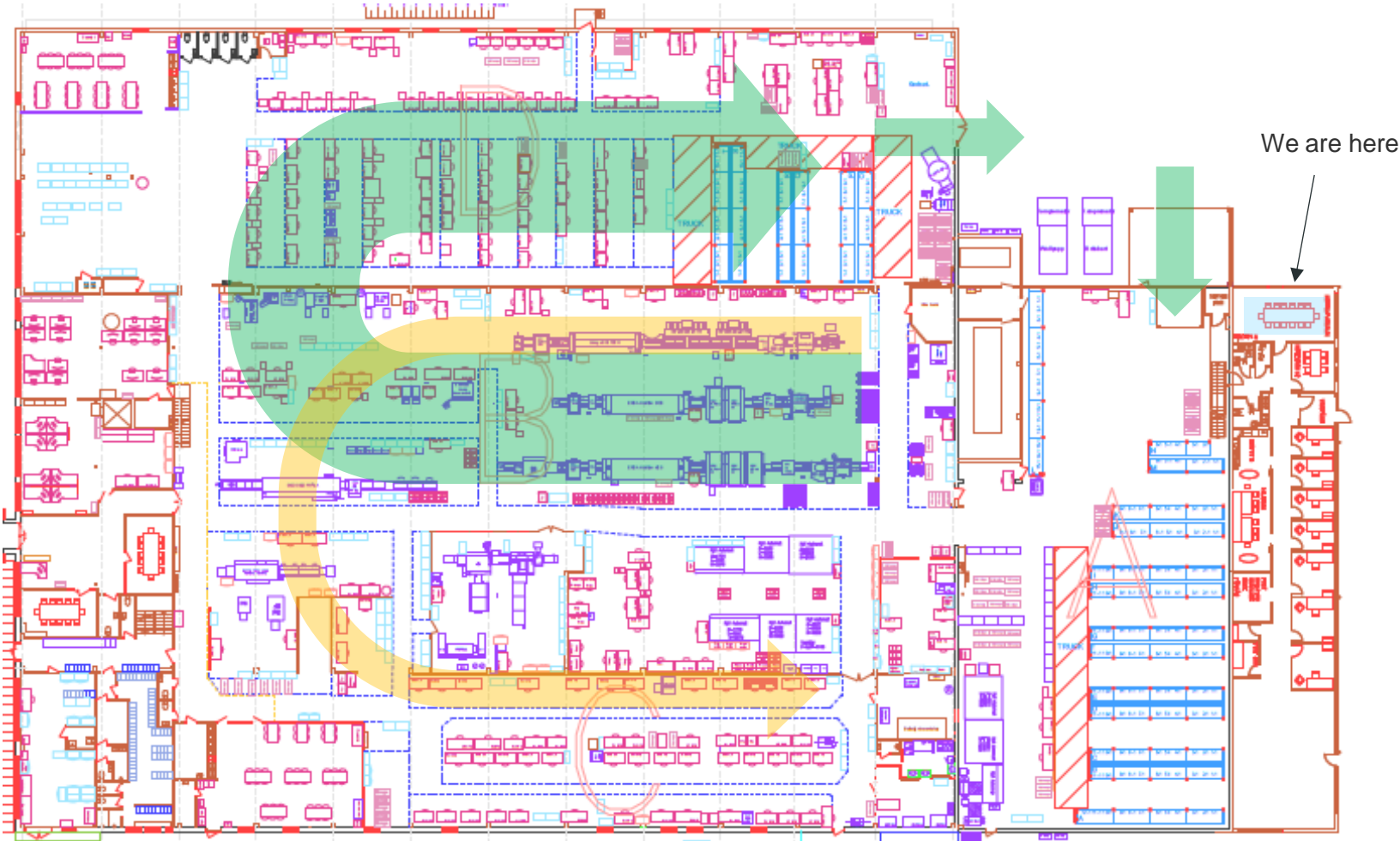


PCBA and box-build production

- State of the art equipment, including high-speed SMT lines
- Experienced and flexible work force
- Continuous improvements in tight cooperation with our customers maintaining competitiveness

Q&A

Factory Flow



We are here