



ENERGY COLLABORATION WITH PAPER MILL

The Soltech company Soltech Energy Solutions entered into an energy collaboration with paper mill Hylte Papper. The collaboration includes smart control, high voltage equipment, batteries, integration with various arbitrage, operation, maintenance and other services.

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INTERIM REPORT

1 APRIL - 30 JUNE 2024

Consumer market remains challenging during the quarter

QUARTER 2 2024 1 APRIL – 30 JUNE

- Net sales for the quarter amounted to SEK 620.2 (742.6) million
- The Group's organic growth amounted to -16% (31%)
- EBITDA amounted to SEK 50.1 (31.8) million. The EBITDA margin was 8.1% (4.3%)
- EBITA amounted to SEK 34.3 (18.3) million. The EBITA margin was 5.5% (2.5%)
- Profit/loss after tax for the quarter amounted to SEK 6.1 (-6.2) million
- Cash flow from operating activities for the quarter amounted to SEK 24.0 (40.9) million. Cash flow for the quarter amounted to SEK -68.4 (42.6) million
- Earnings per share before and after dilution amounted to SEK 0.05 (-0.05)

KEY EVENTS DURING THE QUARTER:

- Soltech entered into a long-term strategic energy collaboration with paper mill Hylte Papper. The partnership covers several different aspects of Hylte's sustainability strategy and further develops its green energy supply. The value of the deal for Soltech is estimated at over SEK 250 million over a 20-year period
- Subsidiary E-Mobility has signed an agreement with Boliden for the development of mobile charging stations for battery-powered mining machines
- The Group's self-owned solar park, Öringe solpark, outside Halmstad, Sweden, started operations with an expected annual production of 5.7 GWh

INTERIM PERIOD 2024: 1 JANUARY – 30 JUNE

- Net sales for the period amounted to SEK 1,133.3 (1,423.8) million
- The Group's organic growth amounted to -21% (39%)
- EBITDA amounted to SEK 49.5 (39) million. The EBITDA margin was 4.4% (2.7%)
- EBITA amounted to SEK 19.2 (12.6) million. The EBITA margin was 1.7% (0.9%)
- Profit/loss after tax for the period amounted to SEK -26 (-46.1) million
- Cash flow from operating activities for the period amounted to SEK 64.0 (0.4) million. Cash flow for the period amounted to SEK -23.1 (1.0) million
- Earnings per share before and after dilution amounted to SEK -0.20 (-0.34)

- At the Annual General Meeting on 21 May, three new Board members were elected – Ivana Stankovic, Ove Anebygd and Bernt Ingman. Stefan Ölander was re-elected as a Board member and appointed as the new Chairman

KEY EVENTS AFTER THE END OF THE PERIOD:

- There were no key events after the end of the reporting period

SELECTED KEY RATIOS (Amounts in SEK thousands unless otherwise indicated)	2024	2023	2024	2023	2023
	April – June 3 months	April – June 3 months	Jan. – June 6 months	Jan. – June 6 months	Jan – Dec. 12 months
Net sales	620,154	742,567	1,133,254	1,422,786	2,904,405
Sales trend %	-16%	70%	-20%	98%	50%
Organic growth adjusted for FX %	-16%	31%	-21%	39%	26%
Operating profit/loss (EBITDA)	50,085	31,824	49,526	39,015	128,489
Operating profit/loss (EBITA)	34,311	18,292	19,241	12,634	75,399
EBITA margin %	5.5%	2.5%	1.7%	0.9%	2.6%
Operating profit/loss (EBIT)	30,102	14,381	10,871	4,925	51,992
Profit/loss for the period	6,146	-6,201	-26,028	-46,145	-165,934
Earnings per share (SEK)	0.05	-0.05	-0.20	-0.34	-1.25
Earnings per share after dilution (SEK)	0.05	-0.05	-0.20	-0.34	-1.25
Cash flow from operating activities	23,961	40,940	63,971	372	-942
Equity ratio %	40%	43%	40%	43%	41%
Number of shares on average	132,279,393	130,566,232	132,279,393	130,566,232	132,279,393
Equity per share (SEK)	7.58	9.05	7.58	9.05	7.70
Equity per share after dilution (SEK)	7.58	9.05	7.58	9.05	7.70

CEO comments :

When we summarize the second quarter, we see positive effects from our technical advanced solutions and the strength of our diversified business. However, we are still affected of the lower demand, especially in the consumer market for solar energy.

Consumer market remains challenging

Low electricity prices and high interest rates, combined with an uncertain global situation, have contributed to a lower demand in the consumer market for solar energy in all geographic markets in which we operate. Despite the decreased demand, the decrease in net sales nevertheless remains at 16% compared to the previous year.

In the Swedish market, we continued to manage the uncertainty regarding the rules for green deductions for batteries during the quarter. It is gratifying that the Swedish Tax Agency changed its previous interpretation at the beginning of July and now approves a green tax deduction for home batteries that both support the household and also the electricity grid.

There is also a great deal of uncertainty in the Netherlands regarding the regulatory conditions for solar energy, and where energy companies have also introduced an extra fee when solar energy is fed into the grid, which has further decreased the demand. These types of regulatory uncertainties are not only negative for us, but also negative for the green transition.

Electrification and EU requirements

The upcoming EU requirements for solar energy on properties are expected to have a positive impact on the solar energy market. Solar energy plays an important part in the transition, and the combination of batteries and smart solutions for control and energy optimization means that the opportunities are great. Soltech has a central and prominent position, with our broad offering and expertise, see opportunities in supporting a green transition by delivering energy-efficient solutions that support both the electricity grid and our customers.

Through the Group's focus on quality and the opportunities for overall solutions for the customers, we stand strong in the challenges that will come with electrification in several areas in our markets.

The strength of diversification

Our strategy, with solar as the platform, acquire, own and develop companies in roofing, electrical engineering and façade and thereby create the conditions for broadening our customer, competence and capacity base and offering overall solutions. Although we are noticing a weaker economy within construction, we have successfully been able to focus on repairs, maintenance and service to a greater extent and thus maintained the volume in roofing, façade and electrical engineering. In parallel with this work, our profitability work is also ongoing. We need to become more efficient and continuously adapt our organization with a focus on increased collaboration between the companies to improve efficiency and profitability.

A tech focus creates new business opportunities

We operate in a changing environment and work daily to sharpen our offering. In the past quarter, we continued to develop our small and large-scale technical solutions in solar energy, charging infrastructure and energy storage.

This work creates new business opportunities in new customer segments. Good examples of this are the Group's largest energy collaboration to date between our company Soltech Energy Solutions and the paper mill Hylte Paper, as well as the charging infrastructure agreement with the metal and mining company Boliden via our company E-Mobility.

Future prospects

Despite a fast-moving and challenging consumer market in solar energy, I see a bright future. Solar energy is the energy of the future and an important part of the energy transition. With a stable business base in several countries, industries and customer segments, we are strongly positioned as an enabler for the green transition.

Patrik Hahne, CEO



FINANCIAL SUMMARY

REVENUE AND PROFIT/LOSS

APRIL – JUNE 2024:

Net sales for the quarter amounted to SEK 620.2 (742.6) million. The Group's organic growth amounted to -16 per cent. The decrease is mainly due to reduced demand in the consumer market, which also led to a sharp decline in net sales in our overseas markets in the Netherlands and Spain. In addition to the general market uncertainty, there are ongoing discussions in the Netherlands about changing the conditions for solar energy, which creates great uncertainty and hinders market development. In Sweden, the consumer market was also affected by the Swedish Tax Agency's interpretation of green tax deductions for batteries, which had a negative impact in the quarter. While other areas of the business have shown relatively stable demand, they were also impacted by the broader slowdown in the construction sector, with fewer projects and increased competition leading to price pressure.

Other operating income of SEK 58.6 (0.7) million consists mainly of non-cash income and revaluation effects relating to contingent considerations and option liabilities.

Earnings before interest, tax, depreciation and amortisation (EBITDA) amounted to SEK 50.1 (31.8) million. EBITA (Earnings before interest, taxes, and amortisation), amounted to SEK 34.3 (18.3) million, corresponding to an EBITA margin of 5.5 (2.5) per cent.

Earnings before interest and tax (EBIT) for the quarter totalled SEK 30.1 (14.4) million. Amortisation of acquired intangible assets amounted to SEK -4.2 (-3.9) million.

Profit/loss before financial items and tax was affected by non-cash effects of the result from shares in the associated company Gigasun of SEK 0.3 (-12.5) million.

Financial items have impacted profit before tax by SEK -18.3 (-5.1) million and consist mainly of interest and revaluation effects relating to contingent considerations and acquisition options that have no cash flow impact in the quarter.

Tax effect in the quarter amounted to SEK -6.0 (-3.0) million.

Profit/loss the second quarter amounted to SEK 6.1 (-6.2) million. Earnings per share before and after dilution amounted to SEK 0.05 (-0.05).

JANUARY– JUNE 2024

Profit/loss the first half of the year amounted to SEK 1,133.3 (1,422.8) million. The Group's organic growth amounted to -21 per cent. Other operating income of SEK 98.3 (3.5) million consists mainly of non-cash effects of revalued contingent considerations and option liabilities.

Operating profit/loss, EBITDA, amounted to SEK 49.5 (39.0) million. EBITA (Earnings before interest, taxes, and amortisation), amounted to SEK 19.2 (12.6) million, corresponding to an EBITA margin of 1.7 (0.9) per cent.

Earnings before interest and tax, EBIT, amounted to SEK 10.9 (4.9) million. Amortisation of acquired intangible assets amounted to SEK -8.4 (-7.7) million.

Profit/loss before financial items and tax was affected by non-cash effects of the result from shares in the associated company Gigasun of SEK -6.0 (-24.1) million.

Financial items have impacted profit/loss before tax by SEK -34.1 (-21.7) million and consist mainly of interest and revaluation effects relating to contingent considerations and acquisition options that have no cash flow impact in the period.

The Group's tax in the period amounted to SEK 3.2 (-5.3) million. Profit/loss after tax for the period amounted to SEK -26.0 (-46.1) million, corresponding to a loss per share of SEK -0.20 (-0.35).

CASHFLOW

APRIL – JUNE 2024:

Cash flow from operating activities for the period amounted to SEK 24.0 (40.9) million. Cash flow from operating activities was affected by, among other things, an increase in inventories, current liabilities and a decrease in accounts receivable.

Cash flow from investing activities amounted to SEK -118.3 (-149.8) million. Cash flow from investing activities was primarily affected by payments of contingent considerations and investments in solar parks.

Cash flow from financing activities amounted to SEK 25.9 (151.5) million and was affected by loans raised in the quarter.

Cash flow for the period amounted to SEK -68.4 (42.6) million.

JANUARY – JUNE 2024:

Cash flow from operating activities for the period amounted to SEK 64.0 (0.4) million. The Group's working capital varies between quarters, mainly due to changes in the items inventories and work in progress, accounts receivable and accounts payable. Cash flow from investing activities amounted to SEK -145.3 (-164.9) million and was mainly driven by payments of contingent considerations and investments in solar parks.

Cash flow from financing activities amounted to SEK 58.3 (165.5) million. Total cash flow for the period amounted to SEK -23.1 (1.0) million.

FINANCIAL POSITION

At the end of the period, the Group's cash and cash equivalents totalled SEK 189.9 (276.6) million. Available but unutilised credit facilities in Sweden amounted to SEK 187.6 million.

The equity ratio was 40 (43) per cent on 30 June 2024 and equity was SEK 1,003.0 (1,183.0) million. Total assets as at 30 June 2024 amounted to SEK 2,538.6 (2,725.0) million.

Soltech's holding of approximately 30.4 per cent in Gigasun AB (publ) is classified as participations in associated companies of SEK 107.6 million as of 30 June 2024. As at 28 June 2024, the market value amounted to SEK 3.72 per share and with a weighted volume price of SEK 3.50 per share during the quarter, the market valuation for the capital share was equivalent to SEK 60.9 million. No impairment has occurred during the quarter.

EVENTS AFTER THE END OF THE REPORTING PERIOD

A merger has been initiated between the subsidiaries Miljö Energi Ansvar Sverige AB and Soldags Montage AB. The companies essentially carry out the same activities and the merger is expected to reduce administrative costs.

A merger is also underway between the subsidiaries Ljung Sedum Entreprenad AB and Annelunds Tak AB. Operations are already largely carried out with the same staff and from the same premises, so a merger is expected to reduce administrative costs.

EMPLOYEES

The number of employees in the Group as of 30 June 2024 was 966 (946).

Employee costs for the second quarter of 2024 totalled SEK 189.5 (174.4) million and SEK 354.8 (328.8) million for the first half of the year.

PARENT COMPANY

The Parent Company's activities consist mainly of Group-wide management, administration, finance and marketing, as well as support for subsidiaries in marketing and communication, IT, business development, finance, sustainability and HR. The following comments relate to the period 1 January to 30 June 2024.

The Parent Company's net sales amounted to SEK 30.9 (25.1) million. Earnings before interest and tax (EBIT) amounted to SEK -11.9 (-8.3) million. Net financial items for the period amounted to SEK -7.7 (-7.0) million. Profit/loss before and after tax for the period amounted to SEK -19.7 (-14.6) million. Cash and cash equivalents at the end of the period amounted to SEK 74.9 (172.2) million.

OUTSTANDING STOCK-RELATED INCENTIVE SCHEMES

Soltech has an outstanding stock option scheme corresponding to 2,325,000 shares aimed at Group management and key personnel in the Group as at 30 June 2024. The stock options have been transferred on market terms at a price determined on the basis of a calculated market value using the Black & Scholes valuation model calculated by an independent valuation institute. Conditions for the subscription price per share correspond to 130 per cent of the volume-weighted average price over ten trading days after the 2023 AGM, which corresponds to SEK 15.6 per share.

SUMMARY OF SIGNIFICANT RISKS

Doing business involves risk. The business and the Company's profit/loss and financial position are affected partly by internal factors that Soltech can control, and partly by external factors where the Company's ability to influence is limited. When assessing the Company, it is important to consider a number of risk factors, a selection of which are presented in summary below.

WAR AND UNREST

A troubled world with several wars in progress has had and could continue to have a major impact on the world economy. These types of global conflicts have an indirect effect on the Group's expenses, as the price trend for the components required for the manufacture and transport of solar panel systems, roof systems, electrical installations and facades may be affected. Soltech makes no sales to or purchases from any of the current conflict zones.

SUPPLY AND INDUSTRY RISKS

The Company is dependent on deliveries from its suppliers in order to continue to sell and distribute solar panels. Cancelled or delayed deliveries, for whatever reason, can cause lower than expected sales. The production of photovoltaic panels is a high-tech, costly and relatively slow process and there is a risk that there may be disruptions in production. From time to time, components for manufacturing photovoltaic cells have experienced fluctuations in supply and demand. Higher demand for components in the context of component shortages lead to a lack of availability and increased prices.

GLOBAL FINANCIAL CONDITIONS

Global economic conditions are likely to affect the Company's product sales. The Company's activities are to some extent in line with the fluctuations in the construction industry. This sector is notoriously sensitive to economic volatility, and during economic downturns the construction industry always suffers a significant drop in both demand and profitability. There is therefore a risk that the Company's ability to generate revenue is affected by a global economic downturn or recession.

CHANGES IN EXCHANGE RATES AND MARKET INTEREST RATES

Concerns in the currency market entail currency risks as the Company operates in an international market and also purchases components in currencies other than Swedish kronor. A weakening of the Swedish krona against the Euro and the USD would result in increased costs for the procurement of these components and affect the Company's results and financial position. The Group's currency exposure also increases with the acquisitions in the Netherlands and Spain in 2022. Rising market interest rates can affect customers' willingness to buy and their purchasing calculations. Some of Soltech's products are capital intensive and are amortised over many years. Increased interest rates may thus lead to a deterioration in the calculation of customers' repayment periods, which in turn leads to a reduction in sales. Similar risks also exist in the roofing, cladding and electrical engineering sectors.

FINANCING AND CONTINUITY

To fulfil Soltech's long-term growth targets, there is a need for financing both working capital and potential future acquisitions. Future capital procurement and financing is evaluated on an ongoing basis and opportunities for increased financing are affected by factors such as external factors. The Board of Directors and the CEO continuously assess Soltech's liquidity and financial resources in the short and long term. Cashflow for the next twelve months is considered secure, supported by ongoing efforts to enhance profitability, the efficient management of existing working capital, and the Group's capacity to utilise available credit.

BUSINESS MODEL

The Soltech model – how we create value

Our business concept is to be an entrepreneurial and comprehensive supplier in solar energy and related operations. Soltech is committed to contributing to the green transition and a more sustainable society. By developing solar energy solutions and increasing the share of solar energy in the overall energy mix, we aim to create long-term value for our customers, society and shareholders.

We transform and develop all types of properties into energy producers and help create value for property owners and society by contributing to decarbonisation and the green transition.

DIVERSIFIED OPERATIONS IN THREE MARKETS

Soltech acquires, owns and develops companies within solar energy (offering B2C, B2B, solar parks, charging infrastructure, batteries and support services) as well as the roofing, facade and electrical engineering sectors. We develop, install and optimise solar energy solutions including charging and storage solutions, as well as services in electrical engineering, roofing and facade contracting. By offering comprehensive concepts and development through to installation, operation, maintenance and service, we transform all types of properties into energy producers using solar energy as a platform.

DECENTRALISED MANAGEMENT WITH ENTREPRENEURIAL DRIVE

Soltech's business model is based on decentralised management and entrepreneurial drive. The decentralised business model allows for strong local ownership and for business decisions to be made closer to customers.

The companies acquired continue to be run by local management under the same company name, culture and brand, supported by the Group's combined resources and a common graphic profile. Soltech's ownership and development philosophy is based on maintaining local entrepreneurship and ensuring that the entrepreneur's driving forces and strong customer focus permeate the entire business.

A PLATFORM FOR ORGANIC GROWTH

Soltech's diversified operations in three markets, within solar energy, roofing, facades, electrical engineering, charging and storage, create a good platform for organic growth over business cycles.

FACTS The Soltech model



DECENTRALISED BUSINESS MODEL

- Decentralised management and leadership
- Entrepreneurial businesses with strong local roots – customer focus permeates the entire organisation
- Enables flexible, fast business decisions closer to the customer, strengthening the customer relationship and increasing value for both the customer and the Company
- Enables the subsidiaries to leverage their own unique cultures, histories and staff



RESULTS-ORIENTATED ORGANISATION

- Sustainable and profitable growth by business area
- Financial and sustainability targets at Group level

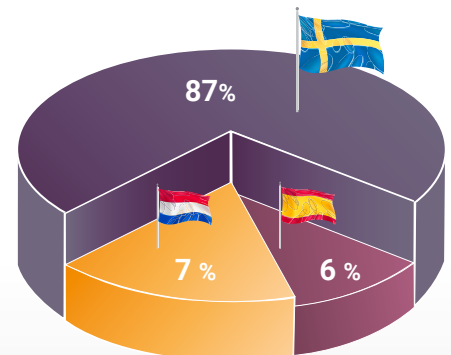


FOCUS AREAS:

- Quality
- Profitability
- Comprehensive solutions
- Tech
- Growth

Revenue per country

Jan – June, %



Our operations

Soltech Energy was an early adopter of solar energy and, together with innovators at the KTH Royal Institute of Technology, started the business in 2006. Since then, the Company has developed, sold and installed solar energy solutions for property owners, landowners and individuals, as well as for agriculture and society in general.

Soltech is a comprehensive supplier with market-leading expertise in solar technology and advanced installations for future-proof green energy solutions. The Group's overall goal is to integrate solar into the everyday, and we are working to contribute to the green transition while also creating long-term value for our approximately 70,000 shareholders.

Our companies develop, sell, install and optimise solar energy solutions including charging and smart storage solutions, as well as services in electrical engineering, roofing and facade contracting. By taking responsibility for the entire value chain, from development to installation and service, all types of properties can be converted into efficient energy producers with our help.

We have market-leading industrial and logistics customers who install solar energy on roofs and facades. There is great potential for rooftop solar installations and energy-efficient solar facades. Solar parks are a major focus for the whole industry and an important source of energy for society as a whole, not just locally but also for our increasing energy needs as a society. We are developing land for large-scale solar-energy solutions with associated energy storage such as battery parks and charging stations.

The electrification of society and increased electricity consumption creates a need to find new future-proof and smart solutions for property owners and landowners so that they can produce and use their own green electricity in the best possible way.

Business strategy that contributes to societal change

Building on our growth and transformation strategy, we have acquired companies in the solar, roofing, electrical engineering and facade sectors in Sweden, the Netherlands and Spain. We have acquired prosperous companies with strong local roots and create not only new business opportunities but also positive synergies for existing subsidiaries, our customers and the environment. With new financial targets for 2028, strategic acquisitions will continue to be part of our business, but the overall focus will be on the continued transformation and development of our existing companies.

By being an entrepreneurial group with cross-industry expertise that requires all of us, we contribute to enhanced value creation. By transforming companies in traditional industries, we become an active and important force for societal change. We transform companies into companies of the future with solar energy as a platform.

Adding solar energy to the acquired companies' existing solutions extends the businesses and adapts them so that they meet customers' and society's demands and needs for renewable energy.

Through company acquisitions, Soltech has welcomed a large number of committed contractors and employees who, with their various core competencies, open new doors for each other. Our diverse expertise means that together we can offer the market new types of complete solutions. We are a modern energy movement that makes a difference and integrates the sun into the everyday lives of more people.

SUSTAINABILITY

Since 2022, we have been working on a sustainability agenda in the six sustainability areas that represent the most important issues for the Group. In this way, we not only have an environmental goal of integrating more of the sun into everyday life –we are also part of the solution to the social and economic challenges facing our industries. Soltech consists of companies from different industries and our sustainability work reflects and includes the most important issues for all businesses. As we are and want to remain part of the solution, we link our sustainability work to the 2030 Agenda to make it easier to understand how our activities affect the world around us.

Our sustainability work is based on the three core elements of the 2030 Agenda: **Environmental sustainability** – good for the planet, **Social sustainability** – good for people, and **Economic sustainability** – good for Soltech and the economy as a whole.

Read more about our sustainability work » soltechenergy.com/en/hallbarhet/



ENVIRONMENTAL RESPONSIBILITY SOCIAL RESPONSIBILITY ECONOMIC RESPONSIBILITY

Segment information

Soltech's four business areas also constitute the Group's reporting segments and form the basis of the internal reporting structure. The segments are evaluated and analysed by the CEO and the management team to determine the allocation of resources and evaluate the Group's performance.

OPERATING SEGMENT

SOLAR BUSINESS AREA

This business area includes the companies that work with solar energy solutions as their core business. Together, the companies provide solar energy solutions to a wide range of target groups across the Swedish, Spanish and Dutch markets. The companies also develop and sell battery storage solutions, support services for the frequency balancing market, energy optimisation, charging solutions and renewable energy management systems, as well as other related offerings. Installations are placed on the roofs and facades of buildings, as well as on the ground in the form of solar parks.

SOLAR ELECTRICAL ENGINEERING BUSINESS AREA

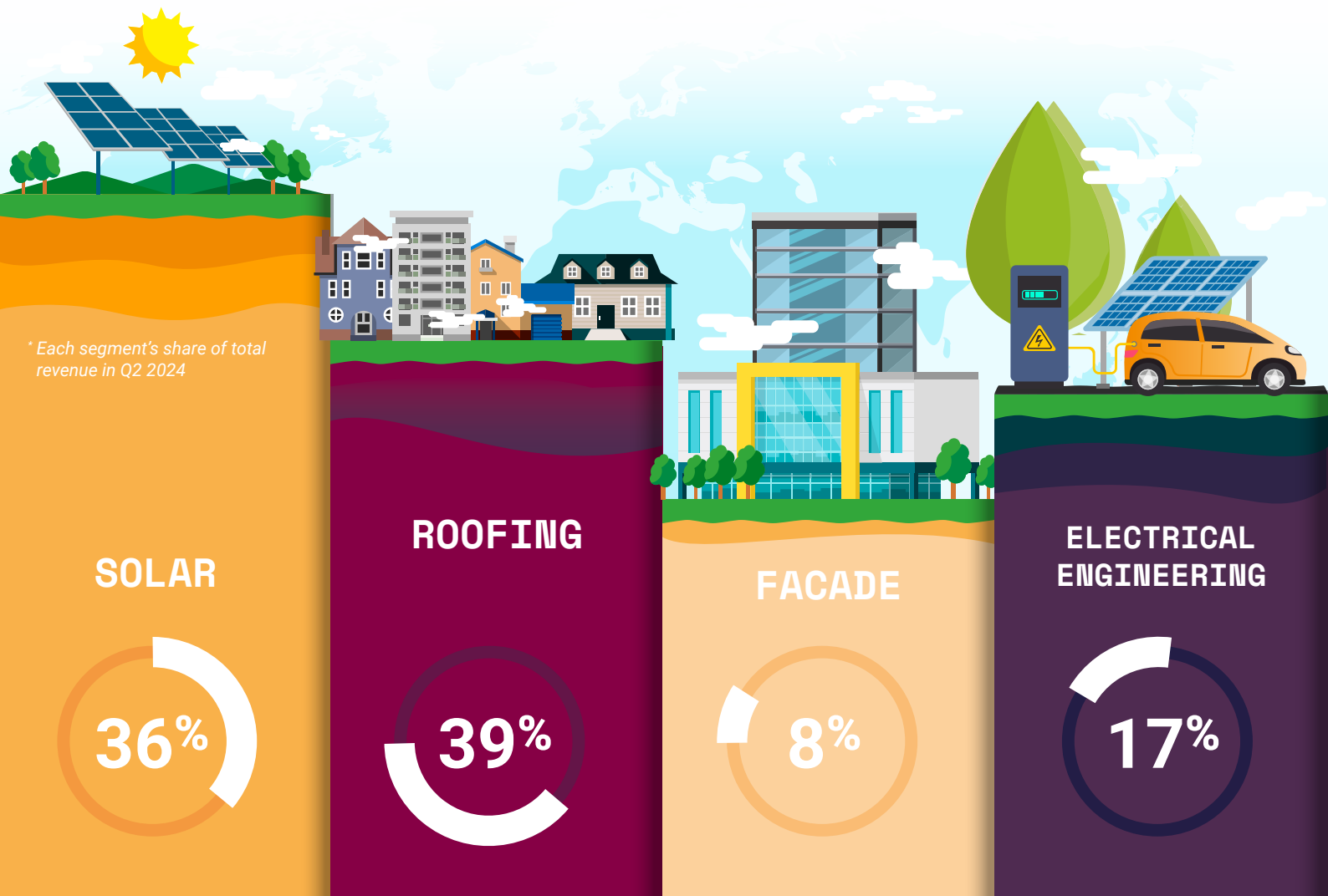
The electrical engineering companies primarily operate in Sweden, providing comprehensive solutions in electrical installation, control systems, automation and solar energy solutions with integrated control, charging and storage, all aimed at promoting smart energy use and meeting society's growing energy demands. Electrical engineering is an important part of solar energy installations of all types and sizes.

SOLAR ROOFING BUSINESS AREA

With an original core activity of roofing and waterproofing on the Swedish market, our solar roofing companies are building a platform for sustainable and long-term installations. The roofing companies work with all types of roofs and have added solar energy solutions as part of the product and service offering in line with Soltech's transformation model.

SOLAR FACADE BUSINESS AREA

Building facades play a major role in the transition to a more sustainable society. The Solar Facade business area offers aesthetically pleasing facade solutions with integrated solar energy, known as solar energy facades, on the Swedish market. Our knowledgeable industry-leading glass and aluminium facade companies convert building facades into solar energy facades, which contribute to the building's own energy supply. The solutions also contribute to creating pleasant and sustainable environments in our communities.



Consolidated income statement in summary

AMOUNT IN SEK THOUSANDS	2024 April – June 3 months	2023 April – June 3 months	2024 Jan. – June 6 months	2023 Jan. – June 6 months	2023 Jan. – Dec. 12 months
Net sales	620,154	742,567	1,133,254	1,422,786	2,904,405
Other operating income	58,648	717	98,349	3,538	57,230
Raw materials, consumables and goods for resale	-379,847	-484,564	-713,615	-942,951	-1,967,157
Other external expenses	-58,220	-52,691	-112,156	-115,402	-219,882
Employee benefit costs	-189,467	-174,378	-354,785	-328,751	-624,675
Depreciation/amortisation and impairment	-19,983	-17,443	-38,656	-34,090	-76,497
Other operating costs	-1,183	174	-1,520	-205	-21,433
Operating profit/loss	30,102	14,381	10,871	4,925	51,992
Profit/impairment from participations in associated companies	349	-12,480	-5,952	-24,063	-156,212
Financial income	509	8,980	1,235	9,685	11,027
Financial expenses	-18,854	-14,099	-35,354	-31,357	-67,259
Profit/loss before tax	12,106	-3,219	-29,201	-40,809	-160,452
Income tax	-5,961	-2,982	3,173	-5,336	-5,482
Profit/loss for the period	6,146	-6,201	-26,028	-46,145	-165,934
Profit/loss for the period attributable to:					
Parent Company shareholders	6,003	-6,063	-25,991	-45,010	-164,566
Holdings with a non-controlling interest	142	-138	-37	-1,136	-1,368
Earnings per share (SEK)					
Earnings per share before dilution	0.05	-0.05	-0.20	-0.35	-1.25
Earnings per share after dilution	0.05	-0.05	-0.20	-0.35	-1.25

Consolidated statement of comprehensive income in summary

AMOUNT IN SEK THOUSANDS	2024 April – June 3 months	2023 April – June 3 months	2024 Jan. – June 6 months	2023 Jan. – June 6 months	2023 Jan. – Dec. 12 months
Profit/loss for the period	6,146	-6,201	-26,028	-46,145	-165,934
<i>Items that can be reversed to the income statement</i>					
Exchange rate differences on the translation of foreign operations	-10,508	25,338	19,425	36,518	-10,924
Other comprehensive income	-10,508	25,338	19,425	36,518	-10,924
Comprehensive income for the period	-4,362	19,137	-6,603	-9,627	-176,858
Comprehensive income for the period attributable to:					
Parent Company shareholders	-4,504	19,275	-6,566	-8,492	-175,490
Holdings with a non-controlling interest	142	-138	-37	-1,136	-1,368

Consolidated statement of financial position in summary

AMOUNT IN SEK THOUSAND	30/06/2024	30/06/2023	31/12/2023
Non-current assets			
Goodwill	921,404	875,075	911,357
Other intangible assets	139,647	184,148	141,151
Property, plant and equipment	229,583	139,624	172,618
Right-of-use assets	88,367	83,258	95,760
Participations in associated companies	106,308	188,370	107,087
Other securities held as non-current assets		-	872
Other long-term receivables	4,766	4,179	3,825
Deferred tax asset	13,969	341	6,836
Total non-current assets	1,504,044	1,474,994	1,439,505
Current assets			
Inventories	257,234	322,242	230,432
Contract assets	165,981	97,269	139,322
Accounts receivable	314,546	425,037	361,628
Tax assets	19,957	19,885	8,634
Receivables from associated companies	29,912	24,546	24,473
Other receivables	26,922	33,535	38,746
Prepaid expenses and accrued income	29,174	50,929	45,270
Cash and cash equivalents	189,877	276,565	212,261
Total current assets	1,033,602	1,250,008	1,060,766
TOTAL ASSETS	2,537,646	2,725,002	2,500,271
Equity			
Share capital	6,614	6,564	6,614
Other contributed equity	1,361,854	1,352,453	1,362,436
Translation reserve	56,077	92,869	36,652
Profit/loss brought forward, including profit/loss for the period	-430,041	-284,875	-396,097
Holdings with a non-controlling interest	8,470	16,028	8,973
Total equity	1,002,975	1,183,039	1,018,578
Non-current liabilities			
Liabilities to credit institutions	79,089	141,273	71,330
Deferred tax liability	38,090	55,652	39,602
Other liabilities	227,802	430,235	348,685
Lease liabilities	46,672	50,517	53,097
Provisions	10,471	9,456	12,247
Total non-current liabilities	402,133	687,134	524,960
Current liabilities			
Accounts payable	250,173	249,135	224,787
Current tax liabilities	14,814	37,028	15,937
Lease liabilities	36,817	28,662	36,774
Current liabilities to credit institutions	132,227	713	65,515
Overdraft facilities	30,629	23,181	20,173
Other liabilities	381,683	285,136	420,987
Contract liabilities	95,481	129,493	49,981
Accrued expenses and deferred income	190,714	101,482	122,580
Total current liabilities	1,132,538	854,830	956,733
TOTAL EQUITY AND LIABILITIES	2,537,646	2,725,002	2,500,271

Consolidated statement of changes in equity in summary

2024	Share capital	Other contributed capital	Translation reserves	Profit/loss brought forward, including profit/loss for the year	Total equity attributable to the Parent Company's shareholders	Holdings with a non-controlling interest	Total equity Capital
Opening balance 1 January 2024	6,614	1,362,436	36,652	-396,097	1,009,605	8,973	1,018,578
Profit/loss for the year	-	-	-	-25,991	-25,991	-37	-26,028
Other comprehensive income	-	-	19,425	-	19,425	-	19,425
Total comprehensive income	0	0	19,425	-25,991	-6,566	-37	-6,603
Transactions with owners:							
Dividend	-	-	-	-7,646	-7,646	-	-7,646
Acquisitions and disposals of non-controlling interests	-	-	-	-307	-307	-466	-773
Repurchase of issued warrants	-	-582	-	-	-582	-	-582
Total transactions with owners	0	-582	0	-7,953	-8,535	-466	-9,001
Closing balance 30 June 2024	6,614	1,361,854	56,077	-430,041	994,504	8,470	1,002,975

2023	Share capital	Other contributed capital	Translation reserves	Profit/loss brought forward, including profit/loss for the year	Total equity attributable to the Parent Company's shareholders	Holdings with a non-controlling interest	Total equity Capital
Opening balance 1 January 2023	6,482	1,327,412	56,351	-228,674	1,161,571	11,207	1,172,778
Adjustment for adoption of IFRS9	-	-	-	-11,191	-11,191	-	-11,191
Profit/loss for the year	-	-	-	-45,010	-45,010	-1,136	-46,146
Total other comprehensive income	-	-	36,518	-	36,518	-	36,518
Total comprehensive income	0	0	36,518	-56,201	-19,683	-1,136	-20,819
Transactions with owners:							
New share issue	82	25,041	-	-	25,123	-	25,123
Dividend	-	-	-	-	-	-316	-316
Invested capital minority	-	-	-	-	-	6,273	6,273
Total transactions with owners	82	25,041	0	0	25,123	5,957	31,080
Closing balance 30 June 2023	6,564	1,352,453	92,869	-284,875	1,167,011	16,028	1,183,039

Consolidated statement of cashflow in summary

AMOUNT IN SEK THOUSANDS	2024 April – June 3 months	2023 April – June 3 months	2024 Jan. – June 6 months	2023 Jan. – June 6 months	2023 Jan. – Dec. 12 months
Operating activities					
Profit/loss after financial items	12,106	-3,219	-29,201	-40,809	-160,452
Adjustments for non-cash items	-39,620	41,802	-34,465	87,671	260,136
Income tax paid	-5,566	16,966	-14,458	12,459	-15,814
Cash flow from operating activities before changes in working capital	-33,079	55,549	-78,123	59,321	83,870
Increase (-) / Decrease (+) of inventories	-51,660	-18,613	-26,351	-72,290	9,977
Increase (-) / Decrease (+) of accounts receivable	15,362	-118,769	41,560	-108,664	-45,971
Increase (-) / Decrease (+) of other receivables	-7,156	50,910	-4,387	-52	-42,557
Increase (+) / Decrease (-) of accounts payable	43,328	-18,404	24,759	75,764	3,292
Increase (+) / Decrease (-) of other liabilities	57,165	90,266	106,514	46,294	-9,553
Cash flow from operating activities	23,961	40,940	63,971	372	-942
Investing activities					
Business combinations and disposals	-77,913	-123,238	-77,913	-121,938	-125,424
Net investments	-40,415	-26,583	-67,405	-42,930	-159,221
Cash flow from investing activities	-118,327	-149,821	-145,318	-164,868	-284,645
Financing activities					
Shareholder contributions	-	-	-	6,041	-
Loans	42,695	151,599	84,756	159,541	250,752
Amortisation of lease liabilities	-9,559	-	-18,792	-	-33,917
Dividend	-7,153	-131	-7,646	-131	-4,029
Other	-35	-	-35	-	10,308
Cash flow from financing activities	25,948	151,467	58,283	165,451	223,114
Cash flow for the period	-68,419	42,586	-23,063	955	-62,473
Cash and cash equivalents at the start of the period	259,148	233,818	212,262	275,298	275,299
Exchange rate fluctuations in cash and cash equivalents	-852	162	679	312	-564
Cash and cash equivalents at the end of the period	189,877	276,565	189,877	276,565	212,262

Parent Company condensed income statement in summary

AMOUNT IN SEK THOUSANDS	2024 April – June 3 months	2023 April – June 3 months	2024 Jan. – June 6 months	2023 Jan. – June 6 months	2023 Jan. – Dec. 12 months
Net sales	17,816	13,223	30,903	25,104	52,757
Other operating income	36	218	106	255	3,773
Other external expenses	-12,543	-9,860	-21,410	-18,566	-41,620
Employee benefit costs	-12,482	-8,171	-21,356	-15,859	-32,612
Depreciation/amortisation and impairment	-41	-43	-82	-85	-170
Other operating costs	-31	976	-27	845	-
Operating profit/loss	-7,245	-3,658	-11,865	-8,306	-17,873
Profit from participations in associated companies	-	-	-	-	-76,382
Profit/loss from participations in subsidiaries	-740	661	-119	661	5,732
Financial income	585	2,757	3,466	4,341	11,846
Financial expenses	-5,256	-4,270	-11,202	-11,327	-23,544
Profit/loss before tax	-12,657	-4,510	-19,720	-14,630	-100,220
Group contributions	-	-	-	-	33,550
Income tax	-	-	-	-	-
Profit/loss for the period*	-12,657	-4,510	-19,720	-14,630	-66,670

*Profit/loss for the period corresponds to the Parent Company's comprehensive income.

Parent Company condensed balance sheet in summary

AMOUNT IN SEK THOUSANDS	30/06/2024	30/06/2023	31/12/2023
Non-current assets			
Machinery and equipment	461	628	543
Shares in subsidiaries	1,059,171	1,054,317	1,073,204
Participations in associated companies	107,021	123,125	107,021
Receivables from Group companies	56,563	55,593	57,043
Total non-current assets	1,223,215	1,233,663	1,237,810
Current assets			
Receivables from Group companies	69,338	23,868	86,714
Receivables, associated companies	24,233	29,758	23,390
Other receivables	4,029	3,609	4,949
Prepaid expenses and accrued income	11,366	6,650	8,592
Cash and bank balances	74,852	172,174	75,609
Total current assets	183,818	236,058	199,253
TOTAL ASSETS	1,407,033	1,469,721	1,437,063
Equity and liabilities			
<i>Restricted equity</i>			
Share capital	6,614	6,564	6,614
<i>Non-restricted equity</i>			
Share premium reserve	1,573,180	1,557,244	1,567,227
Retained profit	-518,126	-435,064	-444,921
Profit/loss for the period	-19,720	-14,630	-66,670
Total equity and liabilities	1,041,947	1,114,114	1,062,250
Non-current liabilities			
Other provisions	44,609	185,569	105,699
Liabilities to Group companies	18,937	13,000	9,222
Total non-current liabilities	63,546	198,569	114,921
Current liabilities			
Accounts payable	4,300	2,032	6,028
Liabilities to Group companies	144,982	137,599	149,934
Liabilities to credit institutions	70,000	-	-
Current tax liabilities	531	580	784
Other liabilities	74,257	11,312	94,235
Accrued expenses and deferred income	7,471	5,515	8,910
Total current liabilities	301,540	157,037	259,891
TOTAL EQUITY AND LIABILITIES	1,407,033	1,469,721	1,437,063

FINANCIAL ITEMS	2024 Apr. – June 3 months	2023 Apr. – June 3 months	2024 Jan. – June 6 months	2023 Jan. – June 6 months	2023 Jan. – Dec. 12 months
Interest expenses	-9,103	-2,066	-15,072	-4,314	-17,675
Interest on leases	-770	-520	-1,535	-1,049	-2,690
Exchange rate differences	-	-58	-	-476	-894
Other	-609	-231	952	-475	-478
Revaluation effects	-8,372	-11,225	-19,699	-25,042	-45,523
Financial expenses	-18,854	-14,100	-35,354	-31,357	-67,259
Interest income	311	780	874	811	6,075
Exchange rate differences	-	225	162	198	-
Revaluation impairment receivable	-	5,232	-	5,232	4,952
Profit/loss from participations in Group companies	52	-	52	-	-
Other	146	2,741	146	3,444	-
Financial income	509	8,980	1,235	9,685	11,027
NET FINANCIAL ITEMS	-18,345	-5,120	-34,119	-21,671	-56,233

* For definitions, see [» Note 8](#).

MOBILE AND COLLAPSIBLE SOLAR PANEL MODULES

Solar technology company Fasadsystem launched mobile and collapsible solar modules for the construction and modular property industry, suitable for construction cabins and other portable premises such as temporary schools, offices and apartment buildings.

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Notes for the financial report

1. ACCOUNTING PRINCIPLES, ESTIMATIONS AND ASSESSMENTS

ACCOUNTING PRINCIPLES

The interim report has been prepared in accordance with IFRS as adopted by the EU with the application of IAS 34 Interim Financial Reporting.

The Group also applies the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 1. Supplementary Accounting Rules for the Group can be found in the Annual Report.

The Parent Company's interim report has been prepared in accordance with the Swedish Annual Accounts Act and RFR 2: Accounting for legal entities. The same accounting principles and calculation methods as in the last annual report have been applied for the interim report.

Disclosures under IAS 34 Interim Financial Reporting are provided both in the notes and elsewhere in the interim report. The same accounting principles and calculation methods as in the last annual report have been applied for the interim report. The new and revised IFRS standards and IFRIC interpretations, effective from the financial year 2024, have not had a material impact on the consolidated financial statements.

ESTIMATIONS AND ASSESSMENTS

The preparation of interim financial statements requires the management to make assessments, estimations and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual outcomes may differ from these estimations and assessments. The key assessments and sources of uncertainty in estimates are the same as those in the last annual report.

2. NUMBER OF SHARES

The number of shares totalled 132,279,393 (131,287,028) at the end of the period.

3. TRANSACTIONS WITH RELATED PARTIES

Soltech has receivables from associated companies that relate to loans issued in 2019. The loan bears interest which is capitalised on an ongoing basis and is repayable at maturity. At the balance sheet date, loan receivables amount to SEK 24.2 million in the Parent Company.

No other significant related party transactions, besides normal business transactions, have taken place in the Group or in the Parent Company during the reporting period.

4. PLEDGED ASSETS AND CONTINGENT LIABILITIES

The Parent Company has pledged assets of SEK 398.3 million, primarily attributable to collateral for available credit facilities. The Parent Company has guarantee commitments of SEK 17.8 million and surety commitments of SEK 201.6 million. There was no significant change in contingent liabilities during the interim period.

5. ACQUISITION OF SUBSIDIARIES

ACQUISITION OF COMPANIES

Soltech has not completed any acquisitions during the period. The following acquisitions were completed during the previous year. The purchases have been financed entirely with own funds and with newly issued Soltech shares.

Possession	Acquisitions	Segment	Geo-graphic area	Share of votes and capital
01/02/2023	Plåtteamet i Örnköldsvik AB	Roofing	Sweden	100%
01/02/2023	Vårgårda solenergi AB	Roofing	Sweden	100%
01/04/2023	Arvika Elinstallationer AB	Electricity	Sweden	100%
03/04/2023	Din Elkontakt i Kungälv AB	Electricity	Sweden	100%

EFFECTS OF ACQUISITIONS

The previous year's acquisitions have had the following effects on the Group's assets and liabilities. None of the previous year's acquisitions are individually deemed to be significant, which is why they are disclosed together. The amounts recognised for the identified acquired assets and liabilities in the four acquisitions made in the corresponding period of the previous year are specified in the table on the next page. Soltech considers the calculations to be preliminary until finalised data from the acquired companies is received.

Fair value Group SEK thousand	30/06/2024	30/06/2023
Other fixed assets	-	1148
Other current assets	-	10,307
Cash and cash equivalents	-	4,265
Deferred tax liability	-	-
Non-current liabilities	-	-
Current liabilities	-	-9,094
Total identifiable assets	0	6,626
Consolidated goodwill	-	13,480
Trademarks	-	-
Customer relationships	-	-
Transferred compensation		
Cash and cash equivalents	-	860
Equity instruments	-	14,196
Contingent consideration	-	5,050
Option liability	-	-
Total transferred compensation	0	20,106
Impact on cash and cash equivalents		
Cash paid consideration	-	-860
Cash and cash equivalents in acquired entities	-	4,265
Total impact on cash and cash equivalents	0	3,405
Impact on Soltech's net sales and profit/loss		
Net sales	-	15,360
Profit/loss	-	2,123
Consolidated pro forma for net sales and profit/loss		
Net sales	-	1,447,418
Profit/loss	-	-43,219

The fair value of the contingent considerations accrued during 2023 is SEK 5.1 million, see Note 6. Goodwill of SEK 13.5 million arising from the acquisitions consists of cost less the fair value of the net assets acquired. The goodwill value is justified by the companies' future earning capacity and represents the economic benefits that are expected to be achieved through, among other things, joint purchases, synergies and increased focus on solar energy solutions. No part of the goodwill is expected to be tax deductible.

The fair value of 1,102,793 ordinary shares issued as part of the consideration paid for the four acquisitions (SEK 14.2 million) is based on the fair value on the closing date.

The acquisitions contributed SEK 15.4 million in net sales and SEK 2.1 million to the Group's profit between the acquisition date and the end of the reporting period 2023.

The first recognition of the acquisitions has only been provisionally established at the end of the reporting period. At the date of preparation of these consolidated financial statements, the necessary market valuations and other calculations have not been finalised and are therefore only provisionally determined based on management's best estimate of probable fair values. If the acquisitions had occurred on the first day of the financial year 2023, the Group's net sales for the year would have been SEK 1,447,418 million and the Group's profit/loss would have been SEK -43.2 million.

6. FAIR VALUE FINANCIAL INSTRUMENTS

Under IFRS, contingent consideration and option liabilities are measured at fair value attributable to Level 3 and are recognised under Non-current liabilities and Other current liabilities in the balance sheet. At the end of the period, the Group's estimated contingent considerations totalled SEK 107.2 million. Liabilities for contingent consideration are linked to completed business combinations and are mainly based on the performance measure EBIT for the years 2024, 2025 and 2026. Contingent consideration is valued on an ongoing basis using a probability assessment based on expected cash flows with a risk-adjusted discount rate. Expected operating profits are determined based on the Company's understanding of its business and the anticipated impact of the current economic environment. At the end of the period, option liabilities totalled SEK 182.1 million. The applied risk-adjusted discount rate is 14 per cent.

The fair values of the Group's financial assets and liabilities are estimated to be equal to their carrying amounts. The Group does not apply net accounting to any of its material assets or liabilities. There were no transfers between levels 1, 2 or 3 or valuation categories during the period. Contingent consideration has a fixed maximum level. The potential undiscounted amount of all future payments that the Group may have to make under the contingent consideration is SEK 266.5 million.

The table on the next page shows the reconciliation of the carrying amount of instruments measured at fair value in Level 3 during the period and with the comparative period.

Changes in contingent consideration SEK million	2024	2023	Changes in option value SEK millions	2024	2023
	Jan. – June 6 months	Jan. – June 6 months		Jan. – June 6 months	Jan. – June 6 months
Opening carrying amount	196.2	298.3	Opening carrying amount	248.8	222.1
Gains or losses recognised in the income statement	-18.7	-1	Gains or losses recognised in the income statement	-74.9	0.9
Business acquisitions	-	5	Business acquisitions	-	-
Payments	-78.8	-127.3	Exercise of options	-4.2	-
Revaluation effects	8.6	10.5	Revaluation effects	12.4	14.4
Closing carrying amount	107.2	185.5	Closing carrying amount	182.1	237.4

7. BREAKDOWN OF NET SALES BY COUNTRY

2024 1 January – 30 June	SOLAR	ROOFING	ELECTRICAL ENGINEERING	FACADE	Total
Sweden	275,481	393,860	206,205	94,098	969,643
Spain	72,928	-	-	-	72,928
The Netherlands	90,683	-	-	-	90,683
Net sales	439,092	393,860	206,205	94,098	1,133,254

2023 1 January – 30 June	SOLAR	ROOFING	ELECTRICAL ENGINEERING	FACADE	Total
Sweden	316,535	370,846	211,579	106,994	1,005,955
Spain	143,966	-	-	-	143,966
The Netherlands	272,865	-	-	-	272,865
Net sales	733,366	370,846	211,579	106,994	1,422,786

8. FINANCIAL MEASURES NOT DEFINED UNDER IFRS AND DEFINITIONS

The Company presents certain financial measures in the interim report that are not defined under IFRS. The Company believes that these measures provide valuable supplemental information to investors and the Company's management by enabling the assessment of the relevant trends. Soltech's definitions of these measures may differ from other companies' definitions of the same concepts. These financial measures should therefore be seen as a complement rather than a substitute for measures defined under IFRS. A selection of definitions of non-IFRS measures not defined under IFRS and not mentioned elsewhere in the interim report is presented below. The reconciliation of these measures is shown in the table below.

See the next page for definitions of key ratios.

PERFORMANCE AND MARGIN MEASURES (Amounts in SEK thousands unless otherwise indicated)	2024 Apr. – June 3 months	2023 Apr. – June 3 months	2024 Jan. – June 6 months	2023 Jan. – June 6 months	2023 Jan. – Dec. 12 months
(A) Net sales	620,154	742,567	1,133,254	1,422,786	2,904,405
Earnings before interest and tax (EBIT)	30,102	14,381	10,871	4,925	51,992
Depreciation/amortisation and impairment	-19,983	-17,443	-38,656	-34,090	-76,497
(B) EBITDA	50,085	31,824	49,526	39,015	128,489
Depreciation, amortisation and impairment of tangible and intangible, non-acquired fixed assets	-15,774	-13,532	-30,286	-26,381	-53,090
(C) EBITA	34,311	18,292	19,241	12,634	75,399
Amortisation and impairment of acquired intangible fixed assets	-4,209	-3,911	-8,370	-7,709	-23,407
(D) Earnings before interest and tax (EBIT)	30,102	14,381	10,871	4,925	51,992
(B/A) EBITDA margin	8.1%	4.3%	4.4%	2.7%	4.4%
(C/A) EBITA margin	5.5%	2.5%	1.7%	0.9%	2.6%
(D/A) EBIT margin	4.9%	1.9%	1.0%	0.3%	1.8%

KEY RATIOS	DEFINITION/CALCULATION	AIM
EBITDA	Earnings before interest and tax (EBIT) before amortisation and impairment of acquired intangible fixed assets as well as depreciation, amortisation and impairment of tangible and intangible fixed assets.	EBITDA together with EBITA gives an overall picture of profit generated from operating activities.
EBITDA MARGIN	Earnings before interest and tax (EBIT) before amortisation and impairment of acquired intangible fixed assets as well as depreciation, amortisation and impairment of tangible and intangible fixed assets, as a percentage of net sales.	The EBITDA margin is used to measure operational profitability.
EBITA	Earnings before interest and tax (EBIT) before amortisation and impairment of acquired intangible fixed assets.	EBITA provides an overall picture of profit generated from operating activities.
EBITA MARGIN	Earnings before interest and tax (EBIT) before amortisation and impairment of acquired intangible fixed assets as a percentage of net sales.	The EBITA margin is used to measure operational profitability.
EARNINGS BEFORE INTEREST AND TAX (EBIT)	Earnings before interest and taxes.	EBIT provides an overall picture of profit generated from operating activities.
EBIT MARGIN	Earnings before interest and taxes, as a percentage of net sales.	The EBIT margin is used to measure operational profitability.
ADJUSTED EBITDA, EBITA AND EBIT	EBITDA, EBITA and EBIT adjusted for items affecting comparability.	The adjustment of items affecting comparability is made to facilitate a fair comparison between two comparable time periods and to show the underlying development in the operating activities excluding items affecting comparability.
SALES TREND	Change in net sales as a percentage of net sales in the comparison period, previous year.	Changes in net sales reflect the Group's realised sales growth over time.
ORGANIC GROWTH ADJUSTED FOR FX	Change in net sales in comparable units after adjusting for acquisition and currency effects, as a percentage of net sales in the comparison period.	Organic net sales growth excludes the effects of changes in the Group's structure and exchange rates, allowing for a comparison of net sales over time.
EQUITY RATIO	Equity including non-controlling interests, expressed as a percentage of total assets.	The equity ratio is used to show the proportion of assets that are financed by equity.
EARNINGS PER SHARE BEFORE DILUTION	Profit/loss for the period in SEK attributable to the Parent Company's shareholders in relation to the weighted average number of shares before dilution.	Earnings per share before dilution.
EARNINGS PER SHARE AFTER DILUTION	Profit/loss for the period in SEK attributable to the Parent Company's shareholders in relation to the weighted average number of shares before dilution plus the weighted average number of shares that can be added as a result of outstanding options, provided that the exercise price for these is within the current listing price.	Earnings per share after dilution.

The Board of Directors and the Chief Executive Officer state that the interim report provides a true and fair view of the Parent Company's and the Group's business, position and financial performance and describes the significant risks and uncertainty factors that the Parent Company and the Group companies are facing.

STOCKHOLM, 27 AUGUST 2024

Stefan Ölander

Chairman of the Board

Patrik Hahne

CEO

Bernt Ingman

Board member

Ivana Stankovic

Board member

Ove Anebygd

Board member

This interim report has not been reviewed by the Company's auditors.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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CEO

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FUTURE REPORTING DATES:

Interim report third quarter **20** November 2024

Year-end Report **20** February 2025

Interim report first quarter **15** May 2025



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Photography: Tomas Westermak/Boliden

DEVELOPMENT OF MOBILE CHARGERS FOR MINING MACHINES

Borlänge-based Soltech company E-Mobility has signed a new agreement with the metal company Boliden. The agreement covers the development of mobile charging stations for battery-powered mining machines at one of Boliden's mines.

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