

Investor Presentation Half-year Report 2021





Mats Steen
Chief Executive Officer

6 years at Logent

- 25+ years of supply chain experience, both from industrial and logistics companies
- Previous experience includes 7 years at DB Schenker
 - Divisional head for the land transport division in Sweden with SEK 12.5bn in revenue
 - MD of the Contract Logistics division in Sweden, Denmark, UK and Ireland



Sara Fors
Chief Financial Officer

6 years at Logent

- 20+ years of experience within finance from various businesses including staffing, retail and industrials
- Most recent experience as CFO at Lernia, one of the largest staffing and educational companies in Sweden, where she was a key manager in the turnaround of the company

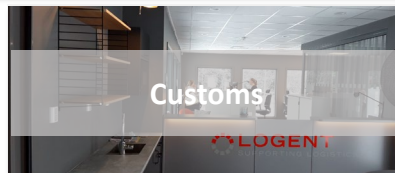
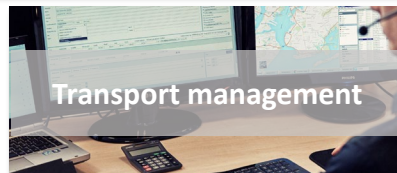
Introduction to Logent

Unique service offering covering entire logistics value chain

Extensive customer offering with warehousing and transport management as core, supported by customs services and ports together with an integrated staffing business

Contract logistics
11,2% reported EBITDA margin for 2020¹⁾

Staffing support
7,9% EBITDA margin 2020¹⁾



Logistics Operation

Provider of mainly dedicated warehousing solutions with Logent running the customer's warehouse and operations of ports. Ranging from warehousing design to full outsourcing.

Transport management

Transport solutions where client outsources logistic function to Logent: from bookings to vendor selection, invoice control, KPI follow-up, general admin and IT integration

Customs

Customs services with on-site border stations and central services hub. Offering ranges from customs declarations to full outsourcing of customs admin

Staffing

Staffing solutions related to logistics built to manage volume fluctuations. Both external and internal staffing (e.g. to Warehousing), and for recruitment services

Customer examples



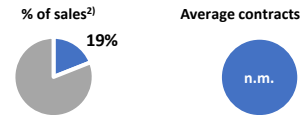
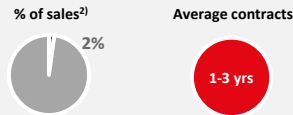
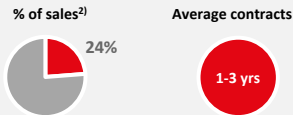
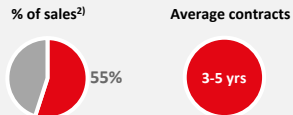
Customer examples



Customer examples

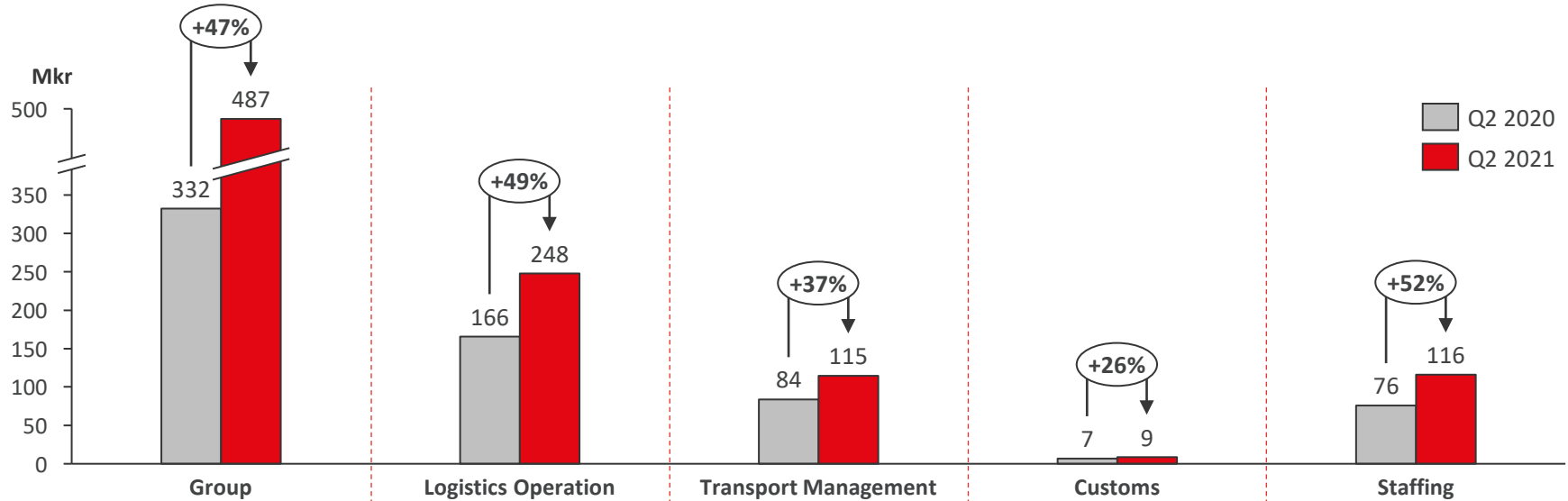


Customer examples



Note: Financial information represents consolidated SSCP Lager Bidco AB (publ) accounts. 1) EBITDA Margin for Contract Logistics and Staffing as of 2020A. 2) Sales split based on Gross Sales excl. "other" as of 2020A

Q2 Performance (Revenue)



47% growth on group level. All business units above last year. Very limited negative effect of Covid-19 this quarter, comparable quarter 2020 was heavily affected by Corona.

Strong development with 49% growth compared to same period last year. Growth generated by E-commerce and Automotive which now has almost zero effect of Corona.

Note that the 2021 figures excludes Boozt contract.

Transport Management

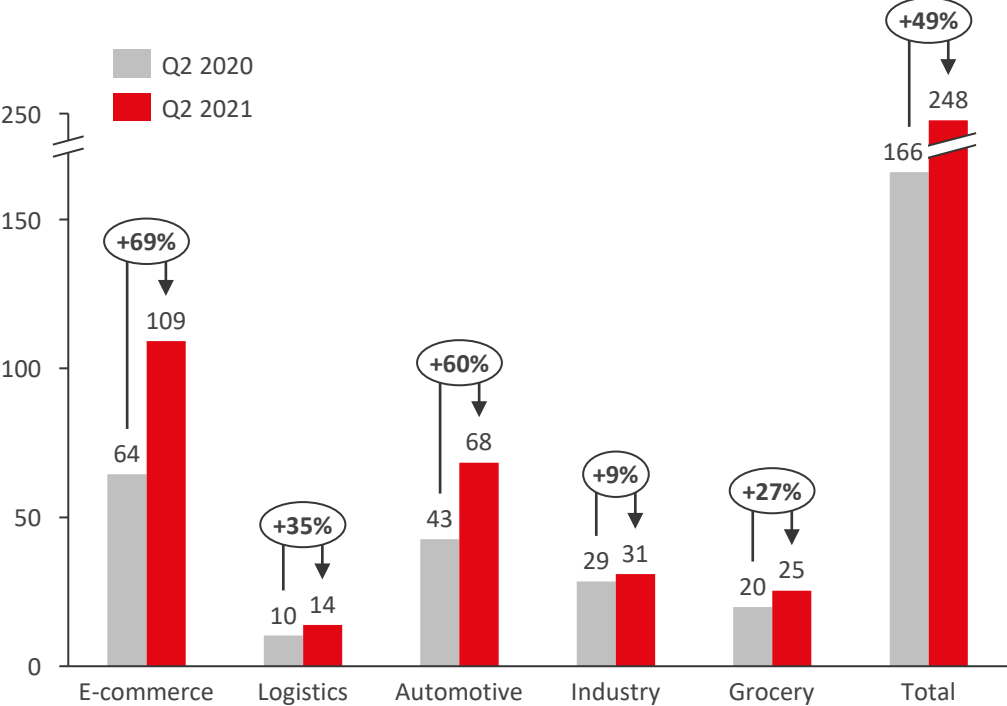
37% growth this quarter compared to same period last year. Growth mainly from existing customer that had a strong quarter.

Growth of 26% for the quarter. Explained by several new customers.

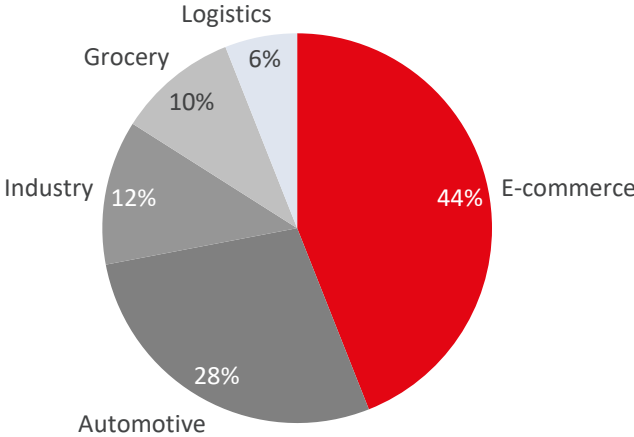
A growth of above 50% for the second quarter compared to last year. Norway had a very strong development in the e-business segment. Staffing Sweden also had a strong quarter with significant growth in several districts.

Logistics Operation – Revenue per sector

Logistics Operation revenue per sector – Q2 2021



Logistics Operation revenue split in % - Q2 2021

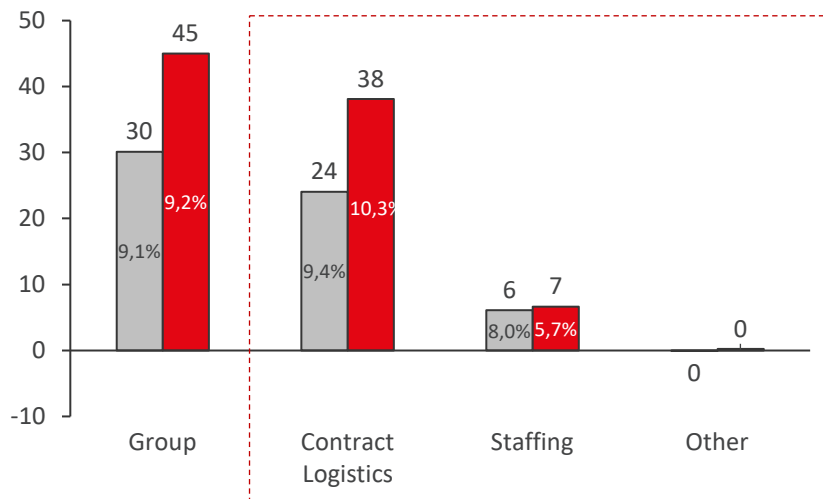


- All segments had a growth during Q2
- E-commerce segment still has a significant growth with 69% (86% Q1) which is explained by new customers implemented and volume increase on existing customer.
- Automotive had a strong quarter with growth of 60% (-1% Q1) since Q2 2020 was heavily affected by Corona.

Q2 Performance (Adjusted EBITDA & Cash Flow)

Adjusted EBITDA (Mkr)

Q2 2020
 Q2 2021



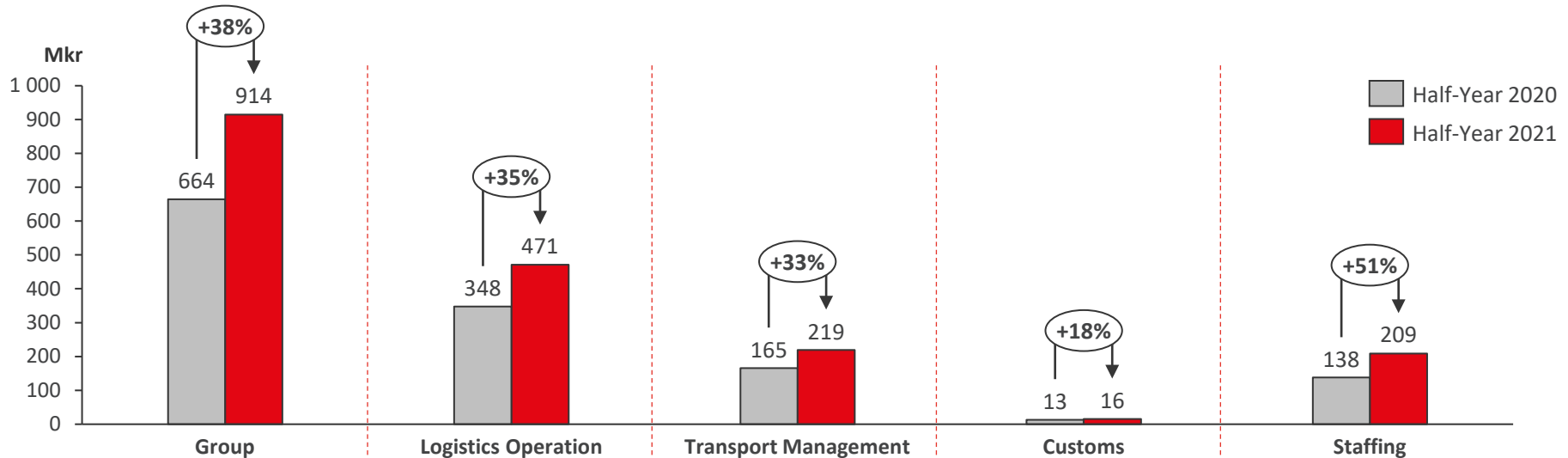
CASH FLOW (Group)

	Q2 2021	Q2 2020
Cash flow before changes in working capital excluding interest paid	60,7	50,7
Interest paid	-16,4	-16,0
Change in working capital	1,1	2,6
Cash flow from operating activities	45,4	37,3
Cash flow from investing activities	-2,5	-1,7
Cash flow from financing activities	-109,6	-16,6
Total cash flow for the period	-66,6	19,0

- Small increase in margin compared to same period last year.
- Again a strong quarter with a 50% (39% in Q1) increase in adjusted EBITDA
- Solid margin within all business areas

- Operating cash flow of 45 MSEK for the quarter
- In Q2 repurchase of the Bond of 90 MSEK was executed (actual payment 92 MSEK).

Half-Year Performance (Revenue)



38% growth on group level. All business units above last year. Very limited negative effect of Covid-19.

Strong development with 35% growth compared to same period last year. Growth generated by E-commerce and Automotive which now has almost zero effect of Corona.

Note that the 2021 figures excludes Boozt contract.

33% growth this quarter compared to same period last year. Growth explained by roll-out of new "routes" within existing customers.

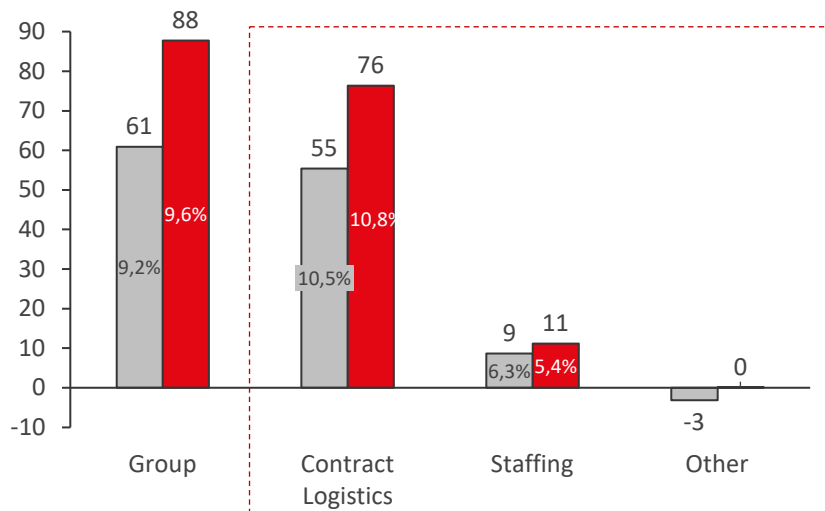
Growth close to 20% for the quarter. Explained by several new customers.

A growth of above 50% for the first six months compared to last year. Norway had a very strong development in the e-business segment. Staffing Sweden also had a strong second quarter with significant growth in several districts.

Half-Year Performance (Adjusted EBITDA & Cash Flow)

Adjusted EBITDA (Mkr)

Half-Year 2020
 Half-Year 2021



CASH FLOW (Group)

	HY 2021	HY 2020
Cash flow before changes in working capital excluding interest paid	108,1	98,18
Interest paid	-32,0	-32
Change in working capital	13,1	-17,1
Cash flow from operating activities	89,3	49,1
Cash flow from investing activities	-2,8	-24,0
Cash flow from financing activities	-126,2	-35,2
Total cash flow for the period	-39,7	-10,1

- Group margin has improved by 0,4% compared to same period last year.
- Solid margin within all business areas

- Operating cash flow of 89 MSEK for the period.
- In Q2 repurchase of the Bond of 90 MSEK was executed (actual payment 92 MSEK).
- Last year included CAPEX for one material customer of 22MSEK.
- Improved working capital during the period compared to same period last year. Mainly due to lower accounts receivables and higher accounts payable.

Business Highlights

Material customers

Logistics Operation



HelloFresh Norway is now live in the new warehouse in Moss. Actual performance way above forecast. Semper is under implementation in a new warehouse in Götene, expected to “go live” in January 2022. Strong pipeline within Logistics operations. Automotive segment partly affected by shortage in semiconductors during Q2, creates uncertainties for Q3.

Transport Management



New customers are still being rolled out and Logent has now established volumes in North Europe. Also high volumes at existing customers. Pipeline has been build-up again since the dip during Covid-19.

Customs



Positive development both regrading pipeline and new customers. Brexit continues to generate additional revenue.

Staffing & recruitment



Continued strong growth in Norway during Q2, especially within the E-commerce segment. Sweden has improved with high growth in Q2 compared to same period last year. New sales organization established which has generated a strong pipeline

Q3 shows initial a flat trend compared to last year.

All business units shows positive sales development with strong pipelines which should result in new customer contracts.

Shortage of semiconductors may affect operation within the automotive segment during Q3.

Q&A

