

# Investor Presentation

## Q3 Report 2021





**Mats Steen**

*Chief Executive Officer*

7 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*

7 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**

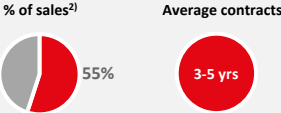
11,2% reported EBITDA margin for 2020<sup>1)</sup>



**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.

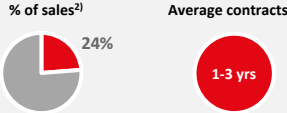
*Customer examples*



**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

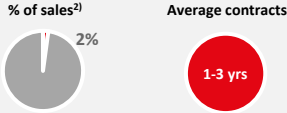
*Customer examples*



**Customs**

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

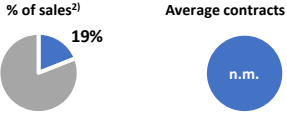
*Customer examples*



**Staffing**

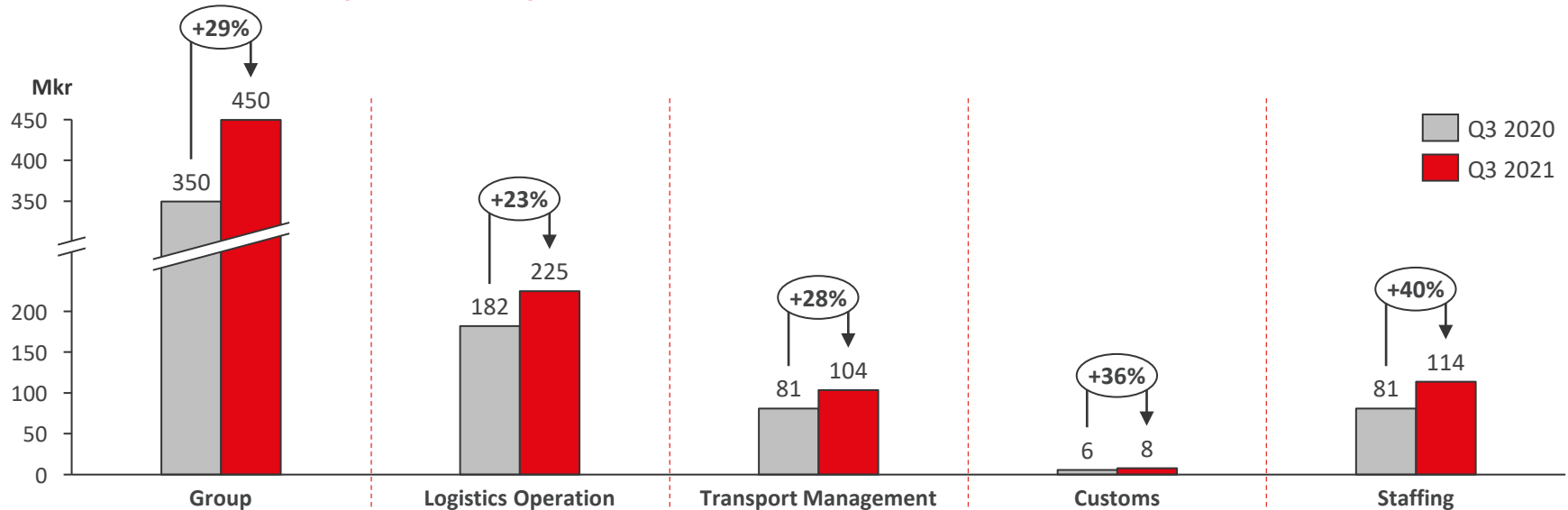
Staffing solutions related to logistics built to manage volume fluctuations. Both external and internal staffing (e.g. to Warehousing), and for recruitment services

*Customer examples*



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

# Q3 Performance (Revenue)



29% growth on group level. Again, a quarter were all business units above last year.

Strong development with 23% growth compared to same period last year. Growth generated by E-commerce. However Automotive has showed less strong quarter due to sourcing issues of semiconductors.

Note that the 2021 figures excludes Boozt contract.

## Transport Management

28% growth this quarter compared to same period last year. Growth generated from existing customers within the industry segment.

Growth of 36% for the quarter. 70% of the growth is generated from new sales and existing customer.

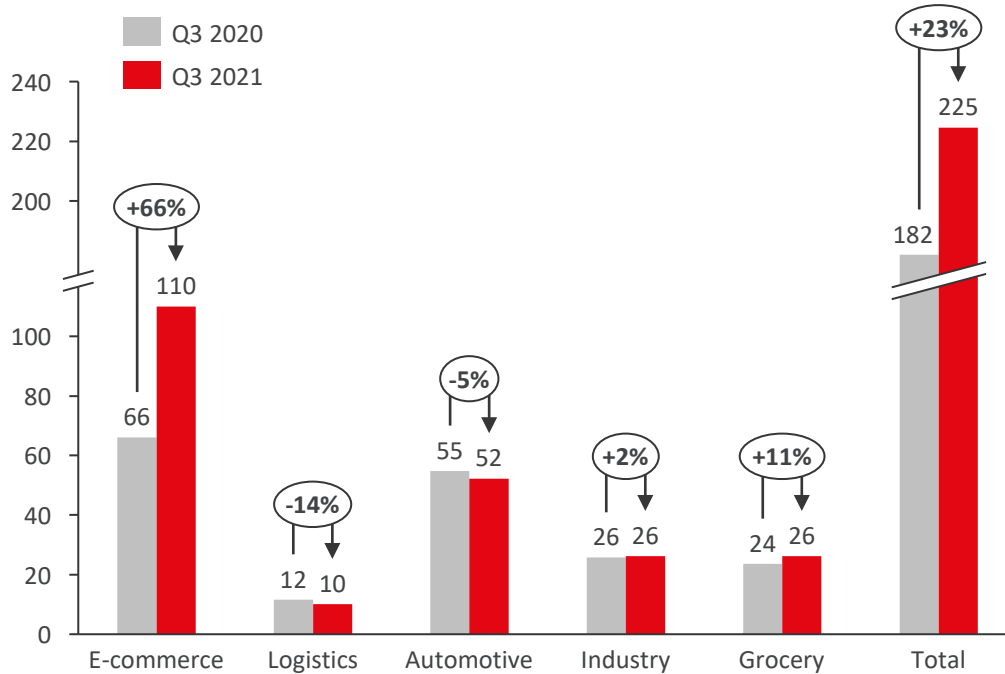
30% of the growth generated from the acquisition of Dan Spedition A/S.

## Staffing

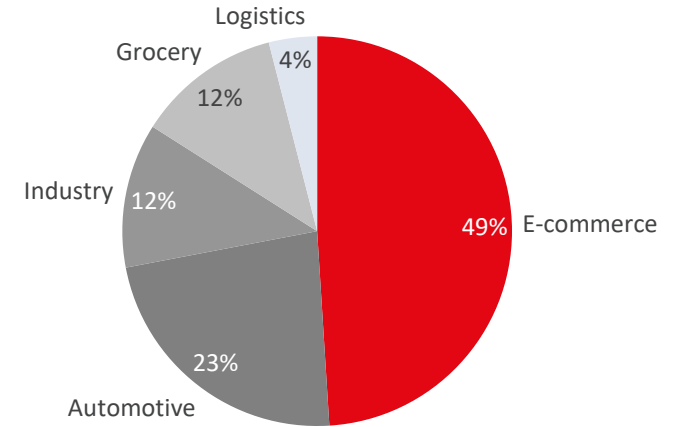
A growth of 40% for the third quarter compared to last year. Norway had a very strong development in the e-business segment. Staffing Sweden also had a strong quarter with significant growth in several districts.

# Logistics Operation – Revenue per sector Q3

Logistics Operation revenue per sector – Q3 2021

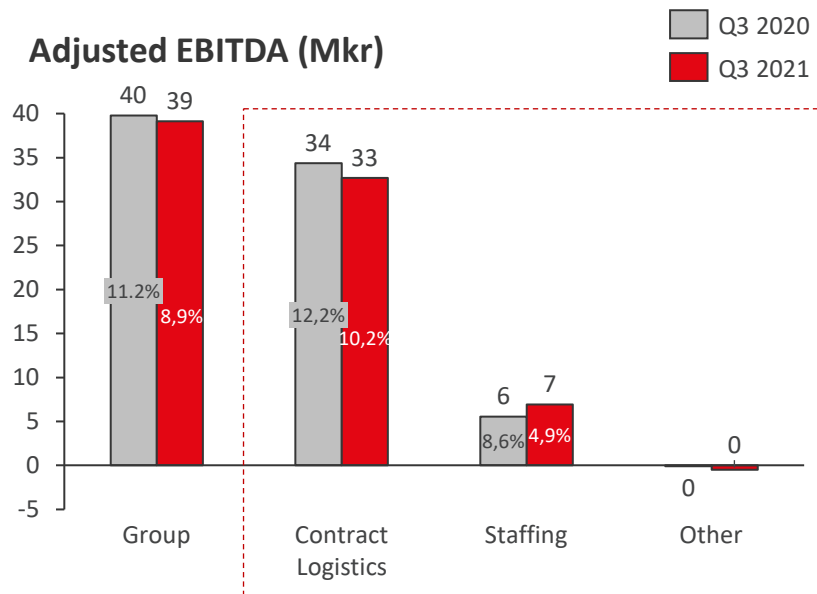


Logistics Operation revenue split in % - Q3 2021



- E-commerce segment had a significant growth with 66% which is explained by new customers implemented and volume increase on existing customer.
- Logistics, difficult to evaluate since their volume is driven by segment not known (no material customer lost)
- Automotive was impacted by the shortage of semiconductors

# Q3 Performance (Adjusted EBITDA & Cash Flow)



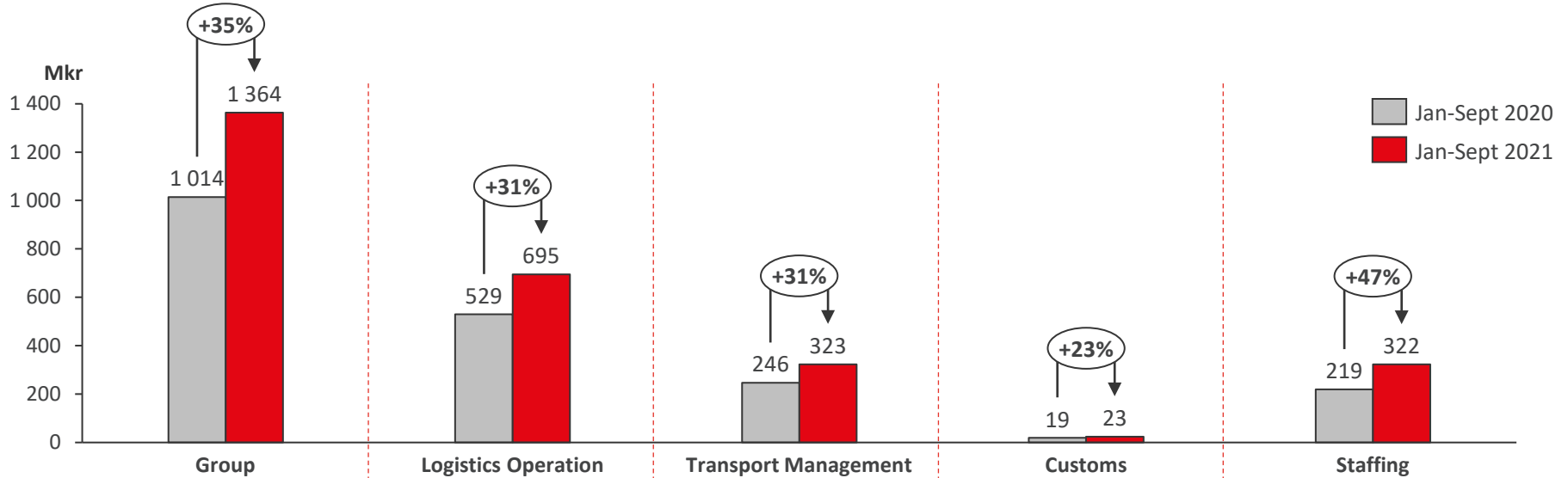
## CASH FLOW (Group)

	Q3 2021	Q3 2020
Cash flow before changes in working capital excluding interest paid	58,8	57,7
Interest paid	-14,1	-16,6
Change in working capital	-4,1	-13,4
<b>Cash flow from operating activities</b>	<b>40,6</b>	<b>27,7</b>
Cash flow from investing activities	-9,0	-0,3
Cash flow from financing activities	-19,8	-18,9
<b>Total cash flow for the period</b>	<b>11,8</b>	<b>8,4</b>

- Margins within Contract Logistics is negatively affected by shortage of semiconductors and change in customer mix.
- Margin within Staffing is negatively affected by change in customer mix.

- Operating cash flow of 41 MSEK for the quarter
- Acquisition of Dan Spedition A/S, 100% cash financed.
- Improved NWC.

# Jan-Sept Performance (Revenue)



35% growth on group level.  
All business units above last year.

Strong development with 31% growth compared to same period last year. Growth generated by E-commerce.

Note that the 2021 figures excludes Boozt contract.

31% growth this quarter compared to same period last year. Growth explained by existing customers.

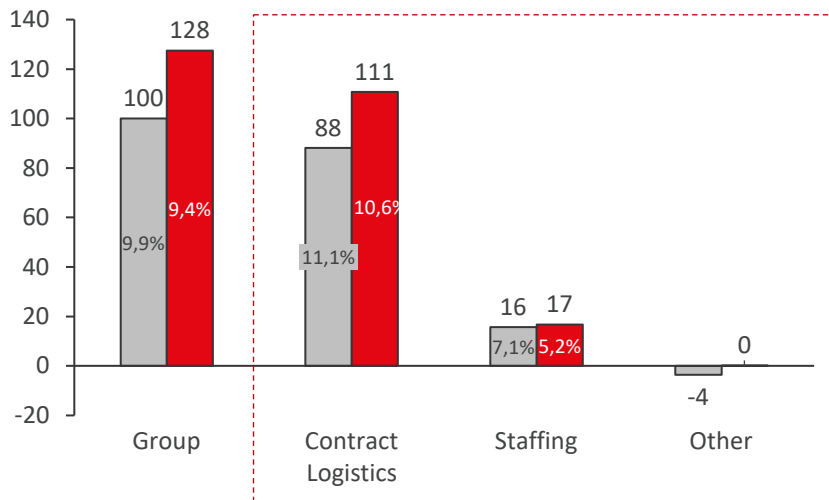
Growth above 20% for the quarter. Explained by several new customers and a small part of Dan Spedition acquisition.

A growth of nearly 50% for the first nine months compared to last year. Norway had a very strong development in the e-business segment. Staffing Sweden has also picked up from second quarter and onwards with significant growth in several districts.

# Jan-Sept Performance (Adjusted EBITDA & Cash Flow)

## Adjusted EBITDA (Mkr)

Jan - Sept 2020  
Jan - Sept 2021



## CASH FLOW (Group)

	Jan-Sept 2021	Jan-Sept 2020
Cash flow before changes in working capital excluding interest paid	167,0	155,8
Interest paid	-46,1	-48,6
Change in working capital	9,0	-30,4
<b>Cash flow from operating activities</b>	<b>129,9</b>	<b>76,8</b>
Cash flow from investing activities	-11,8	-24,4
Cash flow from financing activities	-146,0	-54,1
<b>Total cash flow for the period</b>	<b>-27,9</b>	<b>-1,7</b>

- EBITDA first three quarters have increased with 28% compared to same period last year.
- Group margin has been negatively impacted by shortage in semiconductors and customer mix.

- Operating cash flow of 130 MSEK for the period.
- Repurchase of the Bond of 90 MSEK was executed in Q2 which has affected cash flow for the period(actual payment 92 MSEK).
- CAPEX includes acquisition of Dan Spedition which was a pure cash deal. 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.



## Logistics Operation



The new warehouse for Semper in Götene went live the 15<sup>th</sup> of November, according to plan. 45 new employees hired for operations.

Strong pipeline within Logistics operations.

## Transport Management



Volumes are back at same levels as prior to Covid-19.

Positive development in sales activities.

Focus on improved emission reports for our customers.

## Customs



Logent made an acquisition of Dan Spedition A/S in September 2021. This will provide Logent an improved platform to serve our existing and new customers.

The earlier trend with strong new customer sales continues and the existing pipeline solid.

The Customs “operational excellence” program is almost fully implemented which will further strengthen efficiency and quality.

## Staffing & recruitment



Continued strong growth which is mainly driven by the E-commerce segment.

# Q&A

