

Interim report 1 April – 30 June 2021

A quarter with record high EBITDA and solid cash flow

Perstorp Holding AB (Publ.), corporate reg. no. 556667-4205, Parent company for Perstorp. Perstorp is an international specialty chemicals Group and a global leader in high growth niches. The Group has around 1,370 employees and manufacturing facilities in Europe, North America and Asia. The Perstorp Group is controlled by the European private equity company PAI Partners.

Key figures in summary

- Sales amounted to SEK 3,272 m (2,079), a 57% increase consisting of:
 - +65% organic growth whereof +37% sales prices and +28% volumes
 - -8% FX effects
- EBITDA excluding non-recurring items amounted to SEK 595 m (265) with a margin of 18.2% (12.7).
 - FX impact (year-on-year) was SEK -53 m.
 - Highest EBITDA and EBITDA margin ever in Perstorp's history for continuing operations.
- Continued solid free cash flow generation of SEK 409 m (323).
- Available funds amounted to SEK 2,406 m (1,234) at the end of the period.
- Successfully managed to defend and improve margins over and above increased raw material prices.

Key figures in summary

SEK m unless otherwise stated	Quarter 2			Quarter 1-2		Latest	Full year
	2021	2020	Change	2021	2020	12 months	2020
Net Sales	3,272	2,079	1,194	6,138	4,799	10,533	9,194
% Sales growth (y-o-y)	57%	-32%	-	28%	-24%	-	-21%
EBITDA excl. non-recurring items ¹⁾	595	265	330	1,100	686	1,542	1,128
% of net sales	18.2%	12.7%	5.5	17.9%	14.3%	14.6%	12.3%
EBITDA	594	239	355	1,080	658	1,490	1,068
% of net sales	18.1%	11.5%	6.7	17.6%	13.7%	14.1%	11.6%
Operating earnings (EBIT)	463	94	369	819	375	947	503
% of net sales	14.1%	4.5%	9.6	13.3%	7.8%	9.0%	5.5%
Net earnings/loss	302	294	8	345	15	394	64
Free cash flow	409	323	86	725	202	523	823
Available funds	2,406	1,234	1,172	2,406	1,234	2,406	2,037

¹⁾ Non-recurring items are mainly attributable to restructuring costs.