

# Interim Report

January – June 2024

Highest EBITDA in the company's history and positive cash flow

– Ronnie Törnqvist, CEO



## Second quarter at a glance

# Increasing sales, improved coverage ratio and lowered break-even

### Significant events during the quarter:

- Sales increased by 29% compared to the corresponding quarter in 2023 and the gross margin increased from 43% to 46%. Sequentially, sales increased by 1% compared to the first quarter of 2024.
- EBITDA increased to kSEK 2,622, which is a sequential increase of 19% compared to the first quarter of 2024.
- Sales for Performance Masterbatch increased by 19% compared to the corresponding quarter in 2023 and Performance Chemical increased by 45%.
- Received an extended order of SEK 4 m, 6 mSEK in total, per year from Sumitomo Bakelite for temperature-resistant lacquers for microprocessors.
- Received first commercial order of 0.5 mSEK for use in wire enameling.

### Financials during the second quarter 2024:

- Net sales during quarter amounted to SEK 53,626,000 (41,623,000).
- The gross margin amounted to 46% (43%) during the quarter.
- The operating profit before depreciation (EBITDA) for the quarter was SEK 2,622,000 (- 8,298,000).
- In comparison to the beginning of the year, cash and cash equivalents amounted to SEK 10,988,000 (9,056,000).
- Cash flow from the operating activities during the quarter amounted to SEK 4,469,000 (- 6,564,000).
- Earnings per share before and after dilution amounted to SEK -0.03 (-0.12) for the quarter.

Key Figures for the Group					
(SEK thousand)	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Full year 2023
Net sales (SEK thousand)	53 626	41 623	106 845	93 857	190 152
Adjusted operating profit/loss before depreciation (Adj EBITDA) (SEK thousand)	2 622	-5 496	4 833	-5 377	-5 122
Operating profit/loss before depreciation (EBITDA) (SEK thousand)	2 622	-8 298	4 833	-8 179	-5 856
Cash and cash equivalents (SEK thousand)	10 988	20 424	10 988	20 424	9 056
Cash flow from operations (SEK thousand)	4 469	-6 564	8 091	4 133	-352
Equity (SEK thousand)	189 500	202 591	189 500	202 591	193 055
Equity per basic share (SEK)	2,34	2,50	2,34	2,50	2,39
Equity/asset ratio (%)	75	77	75	77	79
Total assets (SEK thousand)	253 643	264 223	253 643	264 223	245 805
Quick ratio (%)	129	146	129	146	140
Average number of basic shares	80 915 798	80 915 798	80 915 798	80 915 798	80 915 798
Average number of diluted shares	80 915 798	80 915 798	80 915 798	80 915 798	80 915 798
Basic earnings per share (SEK)	-0,03	-0,12	-0,04	-0,16	-0,28
Diluted earnings per share (SEK)	-0,03	-0,12	-0,04	-0,16	-0,28
Share price on balance sheet date (SEK)	3,30	3,90	3,30	3,90	3,36



## Comments from the CEO

# “We invest heavily in growing in all key segments”

Ronnie Törnqvist - CEO of Nexam here gives his view on the second quarter of 2024 and an outlook towards the future.

Sales during the quarter amounted to SEK 53.6 m, a significantly higher level than the corresponding quarter in 2023 (SEK 41.6 m), pleasing but not yet at the level of our ambition and capacity. We invest heavily in growing in all key segments, and we see that our increased customer and market focus is beginning to yield results. Some of our important customers still have a weak market, which means that sales in the quarter could be even higher. Thanks to the fact that we have lowered our break-even level through targeted activities, profitability and cash flow are acceptable even though sales volumes could be higher.

The trend of improved profitability continues, and we reach the highest EBITDA level for a quarter in the company's history, 2.6 mSEK in the quarter (-5.5 mSEK for

Q2-23). This is a result of our focused profitability work where we have now fully implemented two savings programs, brought home more production in-house and developed more cost-effective products. The coverage ratio also increased, for the sixth quarter in a row, to 46%, and we expect to at least be able to maintain that level throughout 2024.

**“... the coverage rate increased, for the sixth quarter in a row, to 46%...”**

Overall, this forms a good basis for future profitable growth, where we will be able to achieve significantly better profitability in good quarters and cope with possible weaker quarters with a satisfactory cash flow.

Financially, it still looks stable and we can state that the company also has an unused credit of SEK 20 million. Measures to reduce working capital continue, which strengthens our belief, as previously communicated, that the business can be run with existing cash and self-generated cash flows.

Operationally, we performed well during the quarter, despite some disruptions in the supply of raw materials to us and our suppliers due to disruptions in transport from Asia. Our delivery reliability as well as the quality of what we delivered to our customers was very good. The new lighter organization, which is now in full effect, has taken many steps forward towards higher cost efficiency, flexibility and even better quality assurance. I want to take the opportunity to thank all the employees who did an outstanding job with this.

During the quarter, we have continued the intensive work of developing and increasing our sales, both through an advanced market position and by actively moving customer-oriented projects forward from tests, evaluations and validation towards real and concrete product deliveries. My belief is that we will see the result of this in the form of increased sales going forward.

Some examples of offensive market measures that I would like to highlight are:

- A completed key recruitment in the form of a third Business Manager, who during the autumn will strengthen both our presence with customers in Central Europe and our expertise in recycling solutions for the plastic industry.
- An increased focus on colour masterbatch and functional additives, where, for example, sales from our Hungarian operations reached their highest level ever in June.
- Continued validation and production evaluation of several new, technically refined, additives to PET foam that

will make our customers' products both better and more cost-effective and strengthen our competitiveness within the segment.

- Several customers where we are now moving from validation into pre-series production with our special additives that enable an upgrade of recycled materials, which results in higher quality of our customers' final products and a higher proportion of recycled raw materials.

- Significant order increases in the high-temperature material segment, where we also secured several new projects in the validation phase during the quarter, which will lead to more business at the end of the year and into next year.

**"Significant order increases in the high-temperature material segment..."**

All in all, I look forward with great confidence to the rest of the year and especially the fourth quarter. Seasonally, the third quarter is usually somewhat weaker as most of our customers have a lower activity level during the summer months. My firm opinion is that our sharpened strategy in combination with a sharp and impactful organization, a reduced cost mass and a growing project portfolio guarantees a continued positive development, despite a still sluggish market on some fronts. We are now, for the second quarter in a row, back at the volumes we saw in 2021 and 2022 and are now taking new steps on the journey towards once again becoming a fast-growing profitable company - with a clear positioning as a cleantech company.

**Ronnie Törnqvist, CEO**

# This is Nexam Chemical

## Nexam Chemical

Lighter, stronger, and recyclable material. It is part of what the world needs to grow sustainably. We at Nexam Chemical can contribute to that. We work to improve polymeric materials – plastics, in everyday terms. By adding our additives, customers can create materials that give the end products completely new and effective properties, such as lower weight, increased heat resistance and strength, longer life, higher recycling rate or more aesthetically pleasing properties such as advanced colors and their durability.

Today, we help customers improve materials that are then used in everything from computers, wind turbines and vehicle components to water pipes and food packaging. We are a company that has a turnover of just over SEK 200 million, has manufacturing in four countries, employs more than fifty people and cooperates with reputable chemical and material companies throughout the world.

The group's head office is in Lomma, Sweden. Development of new products and applications as well as formulation evaluation takes place in our laboratories in St Andrews, Scotland and Lomma, Sweden.

Production of the company's molecules is done in St Andrews. Production of masterbatch and multifunctional masterbatch takes place in the subsidiary Nexam Performance Masterbatch.

## Our assignment

To build a global business centered around making plastics better and sustainable. Deliver solid profit and growth, both organically and by acquisitions, over the years to come.

## Our vision

One of the most innovative and interesting global companies in reactive chemistry with the higher purpose to drive sustainability forward.

## Our business idea

We develop and produce additives that enhance properties and performance of plastics, especially solutions that contribute to more circular use of plastics.

Our thorough understanding of the market and its needs together with our core competence will be the foundation for our success and global reach.

Nexam Chemical is certified according to Nasdaq Green Equity Transition.



# Financial comments

## Sales and profit

Net sales for the quarter totalled SEK 53,626,000 (41,623,000). Other operating income for the quarter amounts to SEK 301,000 (156,000).

The personnel expenses during the quarter totalled SEK - 12,527,000 (- 14,254,000) and other operating expenses totalled SEK - 10,011,000 (- 11,961,000). The depreciation for the period amounts to SEK - 3,576,000 (- 3,627,000) of which SEK - 1,100,000 (- 1,100,000) concerns depreciation of acquired immaterial surplus values. The profit/loss before depreciation (EBITDA) amounted to SEK 2,622,000 (- 8,298,000). The operating profit/loss before tax for the quarter came in at SEK - 1,294,000 (- 11,942,000).

## Personnel and organization

The number of employees in the Group, restated as fulltime equivalents were 53 (55) at the end of the quarter. Of these, 45 (46) were men and 8 (9) women.

## Investments

The total investment in intangible assets during the year amounts to SEK 2,527,000 (1,930,000) and for the tangible assets to SEK 1,532,000 (1,276,000).

## Cash flow

The cash flow from the operating activities during the quarter amounted to SEK 4,469,000 (- 6,564,000). Changes in working capital has affected the cashflow with SEK 2,345,000 (- 1,762,000). During the quarter, amortization of bank loans has affected the cashflow with SEK - 128,000 (- 120,000). The total cash flow for the quarter amounted to SEK 1,079,000 (- 8,882,000).

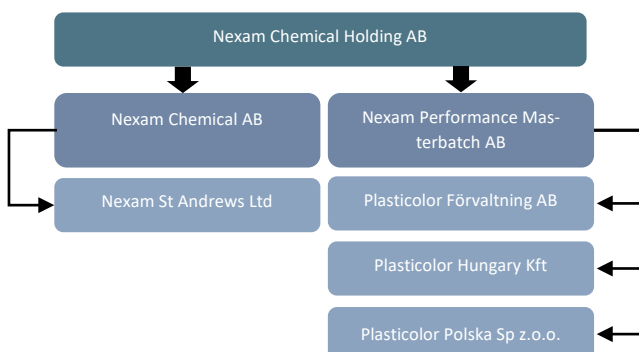
## Financial position

Compared to the beginning of the year, the equity/assets ratio was 75 (79) percent, and the equity was SEK 189,500,000 (193,055,000). Cash and cash equivalents amounted to SEK 10,988,000 (9,056,000) in addition there is an overdraft of 20 mSEK. The Group has at the end of the period an interest-bearing debt of SEK 22,235,000 (24,030,000) compared to the beginning of the year.

# Other information

## Group structure

Nexam Chemical Holding AB is a Swedish public limited liability company, and its corporate ID no. is 556919-9432. The Group consists of the parent company Nexam Chemical Holding AB (publ) and two subgroups, Nexam Chemical and Nexam Performance Masterbatch. All companies in the Group are wholly owned.



## Accounting policies

The Group applies International Financial Reporting Standards (IFRS), as adopted by the EU. This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting, the Annual Accounts Act. The parent company applies the Annual Accounts Act and the Swedish Financial Reporting Board recommendation RFR 2 Accounting for Legal Entities. The accounting policies and calculation methods applied are consistent with those described in the annual report for 2023.

The new standards and the amendments to and revisions of standards and new interpretation statements (IFRIC) that came into force on 1 January 2024 did not have any significant effect on the group's accounting for the period January–June 2024.

*Financial instruments.* Nexam Chemical has only financial assets and liabilities valued at amortized cost. As these financial assets and liabilities are due within twelve months, the value is estimated to correspond to fair value.

*Split of revenue on different revenue streams.* Financial information reported to the chief operating decision maker (CEO) as the basis for allocating resources and judging the group's profit or loss is divided into two different revenue streams, but not divided in results. The revenue streams are Performance Chemicals and Performance Masterbatch. Performance Chemicals consists of Nexam Chemicals product portfolio and Performance Masterbatch consists of Nexam Performance Masterbatch's product portfolio.

*Reporting standards.* Nexam prepares its consolidated financial statements in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and interpretative statements from the IFRS Interpretations Committee, as adopted by the EU for application within the EU. The interim report has been prepared in accordance with IAS 34 Interim Financial Reporting.

Disclosures in accordance with IAS 34.16A appear not only in the financial statements and their accompanying notes but also in other parts of the interim report.

The parent company applies the Annual Accounts Act and the "Council for Financial Reporting" RFR 2 Accounting for legal entities. Application of RFR 2 means that the parent company as far as possible applies all IFRS approved by the EU within the framework of the Annual Accounts Act and the Social Security Act and has considered the connection between accounting and taxation. The Group and the Parent Company have applied the accounting principles described in the annual report for 2023.

The Group's financial instruments are valued at accrued acquisition value. The carrying amount of all financial assets and liabilities is estimated to correspond to fair value.

#### **Transactions with related parties**

During the year there have been no transactions with related parties besides remunerations to Board of Directors.

Principles for remunerations to Board of Directors are stated in the annual report 2023 and from then minutes from the Annual General Meeting 14<sup>th</sup> of May 2024.

#### **Risks and uncertainties**

The Group's operations are affected by a number of factors which can result in a risk for the Group's operations and profit. See the annual report for 2023.

The company assesses that the risks described in the annual report are also applicable during the second quarter. The company assesses that no significant changes occurred in the risk assessment for the second quarter.

#### **Estimates and judgements**

To be able to prepare the financial statements, the Board of Directors and the Management make judgements and assumptions on the basis of available information that impact on the company's financial performance and financial position.

Estimates and judgements are evaluated on an ongoing basis and are based on historical experience and other factors, including expectations about future events that can be reasonably expected under prevailing conditions. The actual outcome may differ from the judgements made. The areas where estimates and assumptions could lead to a significant risk of adjustments to the figures reported for the company's financial performance, and position in future reporting periods, are primarily judgements about market conditions and thus the value of the Group's non-current assets. During the period the principles for estimates and judgements have remained unchanged.

# Signatures

Lomma 12<sup>th</sup> of July 2024

---

**Cecilia Jinert Johansson**  
Chairman of the Board

---

**Lennart Holm**  
Member of the Board

---

**Martin Roos**  
Member of the Board

---

**Magnus Wikström**  
Member of the Board

---

**Ronnie Törnqvist**  
CEO



## Financial Statements in summary

Consolidated income statement in summary						
(SEK '000)	Note	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Full year 2023
Net sales	2,3	53 626	41 623	106 845	93 857	190 152
Other operating income		301	156	633	193	1 146
		<b>53 928</b>	<b>41 779</b>	<b>107 477</b>	<b>94 050</b>	<b>191 298</b>
<b>Operating expenses</b>						
Raw materials and consumables		-28 768	-23 862	-58 060	-54 038	-108 485
Operating expenses		-10 011	-11 961	-20 543	-22 341	-42 152
Personnel cost		-12 527	-14 254	-23 413	-25 850	-45 948
Depreciation of tangible and intangible assets		-3 576	-3 627	-7 137	-7 432	-14 602
Other operating expense		-	-	-628	-	-569
<b>Operating profit/loss</b>		<b>-954</b>	<b>-11 925</b>	<b>-2 304</b>	<b>-15 611</b>	<b>-20 458</b>
<b>Financial items</b>						
Financial income		483	-	485	-	848
Financial costs		-823	-17	-1 311	-396	-2 400
<b>Profit/loss before tax</b>		<b>-1 294</b>	<b>-11 942</b>	<b>-3 129</b>	<b>-16 007</b>	<b>-22 011</b>
Income tax		-58	-40	-88	-69	-830
<b>Profit/loss for the period</b>		<b>-1 352</b>	<b>-11 982</b>	<b>-3 217</b>	<b>-16 076</b>	<b>-22 841</b>
<b>Other comprehensive income</b>						
<i>Items that may be reclassified to profit or loss</i>						
Translation differences on foreign subsidiaries		-973	2 469	-339	3 045	273
<i>Sum of other comprehensive income, net after tax</i>		-973	2 469	-339	3 045	273
<b>Comprehensive result for the period</b>		<b>-2 325</b>	<b>-9 513</b>	<b>-3 556</b>	<b>-13 031</b>	<b>-22 568</b>
The profit for the year as well as comprehensive income are wholly attributable to the parent company's shareholders.						
<b>Earnings per share (SEK)</b>						
Basic earnings per share (SEK)		-0,03	-0,12	-0,04	-0,16	-0,28
Diluted earnings per share (SEK)		-0,03	-0,12	-0,04	-0,16	-0,28
Average number of basic shares		80 915 798	80 915 798	80 915 798	80 915 798	80 915 798
Average number of diluted shares		80 915 798	80 915 798	80 915 798	80 915 798	80 915 798

### Consolidated balance sheet in summary

(kSEK)	Note	30 June 2024	30 June 2023	31 Dec 2023
<b>ASSETS</b>				
Intangible assets	1	100 729	101 139	101 027
Tangible assets		58 018	64 937	60 771
Financial assets		28	28	28
Inventory		38 597	45 461	41 209
Trade receivables		36 997	27 604	29 329
Other receivables		8 287	4 631	4 386
Cash and bank		10 988	20 424	9 056
<b>TOTAL ASSETS</b>		<b>253 643</b>	<b>264 223</b>	<b>245 805</b>
<b>EQUITY AND LIABILITIES</b>				
Equity		189 500	202 591	193 055
Long-term debt with interest		17 701	22 721	19 564
Other long-term debt		2 231	2 345	2 123
Provisions for pension		552	498	540
Short term debt with interest		4 534	2 779	4 466
Trade payables		21 164	19 149	13 819
Other liabilities		17 961	14 140	12 238
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>253 643</b>	<b>264 223</b>	<b>245 805</b>

<b>Summary consolidated statement of changes in equity</b>					
(SEK '000)	Share capital	Other capital provided	Reserves	Retained earnings	Sum equity
<b>Equity opening balance 2024-01-01</b>	1 556	423 573	-981	-231 093	193 055
Comprehensive income					
Loss for the period				-3 217	-3 217
Other comprehensive income					
Change in translation reserve for the period			-339		-339
Sum other comprehensive income after tax	0	0	-339	0	-339
<b>Total comprehensive income for the period</b>	<b>1 556</b>	<b>423 573</b>	<b>-1 320</b>	<b>-234 310</b>	<b>189 500</b>
Transaction with Group's owners					
Total transaction with the Group's owners	0	0	0	0	0
<b>Equity closing balance 2024-06-30</b>	<b>1 556</b>	<b>423 573</b>	<b>-1 320</b>	<b>-234 310</b>	<b>189 500</b>
<b>Equity opening balance 2023-01-01</b>	1 556	423 573	-1 254	-208 254	215 621
Comprehensive income					
Loss for the period				-22 843	-22 843
Other comprehensive income					
Change in translation reserve for the period			273	3	276
Sum other comprehensive income after tax	0	0	273	3	276
<b>Total comprehensive income for the period</b>	<b>1 556</b>	<b>423 573</b>	<b>-981</b>	<b>-231 093</b>	<b>193 055</b>
Transaction with Group's owners					
Total transaction with the Group's owners	0	0	0	0	0
<b>Equity closing balance 2023-12-31</b>	<b>1 556</b>	<b>423 573</b>	<b>-981</b>	<b>-231 093</b>	<b>193 055</b>

<b>Consolidated cash flow in summary</b>					
(SEK '000)	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Full year 2023
<b>Cash flow from operating activities</b>					
Operating income	-955	-11 936	-2 304	-15 623	-20 458
Adjustment from non-cash items	3 079	3 610	6 281	7 336	12 143
<b>Cash flow from operations before changes in working capital</b>	<b>2 124</b>	<b>-8 326</b>	<b>3 977</b>	<b>-8 287</b>	<b>-8 315</b>
Changes in working capital	2 345	1 762	4 114	12 420	7 963
<b>Cash flow from operations</b>	<b>4 469</b>	<b>-6 564</b>	<b>8 091</b>	<b>4 133</b>	<b>-352</b>
Cash flow from investment activities	-1 761	-2 094	-4 059	-3 207	-9 180
Cash flow from financing activities	-1 201	-224	-1 687	-3 995	-5 175
<b>Cash flow for the period</b>	<b>1 507</b>	<b>-8 882</b>	<b>2 345</b>	<b>-3 069</b>	<b>-14 707</b>
Cash and cash equivalents at the beginning of the period	9 909	28 340	9 056	22 875	22 875
Effect of exchange rate changes on cash	-428	966	-413	617	888
<b>Cash and cash equivalents at end of period</b>	<b>10 988</b>	<b>20 424</b>	<b>10 988</b>	<b>20 424</b>	<b>9 056</b>

<b>Parent company - Income statement in summary</b>					
(SEK '000)	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Full year 2023
Net sales	2 701	2 283	5 402	4 559	9 106
Other operating income	-	-	-	-	246
	<b>2 701</b>	<b>2 283</b>	<b>5 402</b>	<b>4 559</b>	<b>9 352</b>
<b>Operating expenses</b>					
Operating expenses	-1 464	-2 443	-3 181	-3 786	-7 469
Personnel cost	-2 393	-4 298	-4 223	-6 547	-9 994
Other operating expense	-	-	-	-	-245
<b>Operating profit/loss</b>	<b>-1 155</b>	<b>-4 459</b>	<b>-2 002</b>	<b>-5 773</b>	<b>-8 355</b>
<b>Financial items</b>					
Interest expenses and other similar loss items	44	-144	-548	-230	-495
<b>Profit/loss before tax</b>	<b>-1 112</b>	<b>-4 603</b>	<b>-2 549</b>	<b>-6 003</b>	<b>-8 850</b>
Appropriations	-	-	-	-	-10 000
<b>Profit/loss for the period</b>	<b>-1 112</b>	<b>-4 603</b>	<b>-2 549</b>	<b>-6 003</b>	<b>-18 850</b>

<b>Parent company - Balance sheet in summary</b>			
<b>(SEK '000)</b>	<b>30 June 2024</b>	<b>30 June 2023</b>	<b>31 Dec 2023</b>
<b>ASSETS</b>			
Financial assets	408 352	408 352	408 352
Receivables from group companies	54 366	64 922	47 614
Other receivables	248	446	1 095
Cash and bank	-809	11 236	8 363
<b>TOTAL ASSETS</b>	<b>462 157</b>	<b>484 957</b>	<b>465 424</b>
<b>EQUITY AND LIABILITIES</b>			
Equity	457 630	473 115	460 280
Provisions for pension	552	498	540
Trade payables	227	307	365
Liabilities to group companies	-	5 000	-
Other liabilities	3 748	6 037	4 239
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>462 157</b>	<b>484 957</b>	<b>465 424</b>

<b>Note 1 - Intangible assets</b>				
(SEK '000)	<b>Goodwill</b>	<b>Market positions</b>	<b>Development costs</b>	<b>Patents</b>
<b>Accumulated cost</b>				
Opening balance 1 January 2024	45 943	44 000	39 303	7 425
Additions			2 017	510
Re-classification			101	-101
Closing balance 30 June 2024	45 943	44 000	41 421	7 834
<b>Accumulated depreciation</b>				
Opening balance 1 January 2024	0	-26 767	-6 142	-2 735
Expensed depreciation for the period		-2 200	-513	-112
Closing balance 30 June 2024	0	-28 967	-6 655	-2 847
<b>Residual value 30 June 2024</b>	<b>45 943</b>	<b>15 033</b>	<b>34 766</b>	<b>4 987</b>
<b>Accumulated cost</b>				
Opening balance 1 January 2023	45 943	44 000	35 566	6 512
Additions			3 532	1 117
Re-classification			205	-205
Closing balance 31 December 2023	45 943	44 000	39 303	7 425
<b>Accumulated depreciation</b>				
Opening balance 1 January 2023	0	-22 367	-5 113	-2 511
Expensed depreciation for the period		-4 400	-1 029	-224
Closing balance 31 December 2023	0	-26 767	-6 142	-2 735
<b>Residual value 31 December 2023</b>	<b>45 943</b>	<b>17 233</b>	<b>33 161</b>	<b>4 690</b>

**Note 2 - Net sales divided in geographical markets**

(SEK '000)	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Full year 2023
Net sales Sweden	11 708	8 916	22 183	19 556	38 596
Net sales Europe	29 329	24 866	61 981	53 122	98 635
Net sales rest of the world	12 589	7 841	22 681	21 179	52 921
<b>Total</b>	<b>53 626</b>	<b>41 623</b>	<b>106 845</b>	<b>93 857</b>	<b>190 152</b>

**Note 3 - Net sales divided in revenue streams**

(SEK '000)	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Full year 2023
Performance Masterbatch	31 128	26 166	58 653	56 383	105 604
Performance Chemicals	22 498	15 456	48 192	37 474	84 548
<b>Total</b>	<b>53 626</b>	<b>41 623</b>	<b>106 845</b>	<b>93 857</b>	<b>190 152</b>

# Share capital, shares and ownership

The Company's share capital totals SEK 1,556,073 divided into 80,915,798 outstanding shares. The Company only has one class of shares, and all shares have equal rights to dividends. The shares of Nexam Chemical Holding AB are listed on NASDAQ Stockholm First North Growth Market under the ticket NEXAM. Close to 4.2 million shares have been turned during the quarter and the average price during the period was SEK 3.25 per share.

## Incentive programs

The company has two ongoing incentive programs (2021/2024 and 2024/2027) with a total of 1,550,500 outstanding warrants, which all entitle the holders to subscribe for one new share. All warrants have been issued at market value, calculated according to the "Black Scholes" formula. If all currently outstanding warrants are exercised, the total dilution will be approximately 0.5 % for incentive program 2021/2024 and 1,4% for incentive program 2024/2027:

For more information and the full terms and conditions of incentive program 2021/2024 and incentive program 2024/2027, please see the resolutions from Annual General Meeting in 2021 and the Annual General Meeting in 2024.

Allotment date	Price per warrant (SEK)	Earliest redemption date	Final due date	Redemption price (SEK)	Outstanding warrants 30 <sup>th</sup> of June 2024	Dilution if fully exercised
2021-05-27	0,98	2024-08-16	2024-08-30	21,28	380 500	0,5%
2024-05-28	0,16	2027-09-01	2027-10-01	6,00	1 170 000	1,4%

## Shareholders

The number of shareholders as of 30<sup>th</sup> of June 2024 was 5,281.

Shareholders	Shares	Percent
Försäkringsbolaget, Avanza Pension	7 994 057	9,9%
SIX SIS AG	5 532 621	6,8%
SvenOlov Hjaelmstad	5 350 000	6,6%
Veronica Wallman	3 641 225	4,5%
Lennart Holm, privately and via company	2 074 426	2,6%
SEB Europafond småbolag	1 777 780	2,2%
Nordnet Pensionsförsäkring AB	1 690 060	2,1%
Claes Mellgren	1 660 663	2,1%
Per Olof Andersson	1 615 664	2,0%
Futur Pension Försäkringsaktiebolag	1 209 316	1,5%
Other shareholders (approx. 5,271)	48 369 986	59,8%
<b>Total</b>	<b>80 915 798</b>	<b>100,0%</b>



# Financial calendar

18 Oct 2024    Interim Report January-September 2024  
30 Jan 2025    Year-End-Report 2024

Interim reports are available on [www.nexamchemical.com](http://www.nexamchemical.com).

This report hasn't been subject to review by company's auditor.

## Contact

**For further information concerning the report,  
please contact:**

Ronnie Törnqvist, VD  
Tel: +46 (0)706-25 41 85  
E-post: [ronnie.tornqvist@nexamchemical.com](mailto:ronnie.tornqvist@nexamchemical.com)

### Company

Nexam Chemical Holding AB (publ)  
Box 165  
234 23 LOMMA  
Tel. 0703-47 97 00  
[www.nexamchemical.com](http://www.nexamchemical.com)

### Account Operator

Euroclear Sweden AB  
Box 7822  
103 97 STOCKHOLM  
Tel. 08-402 90 00  
[www.euroclear.nu](http://www.euroclear.nu)

### Certified Adviser

FNCA Sweden AB  
[www.fnca.se](http://www.fnca.se)

*Note: This Report has been translated from Swedish. The Swedish text shall govern for all purposes and prevail in case of any discrepancy with the English version.*

This information is information that Nexam Chemical Holding AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08:18 CET on 12<sup>th</sup> of July 2024.