



Q4 2020

CEO Jacob Tveraabak

CFO Hilde Horn Gilen

February 11, 2021

Agenda

- Highlights Q4 2020
- Other key financial figures



Highlights

Q4 2020

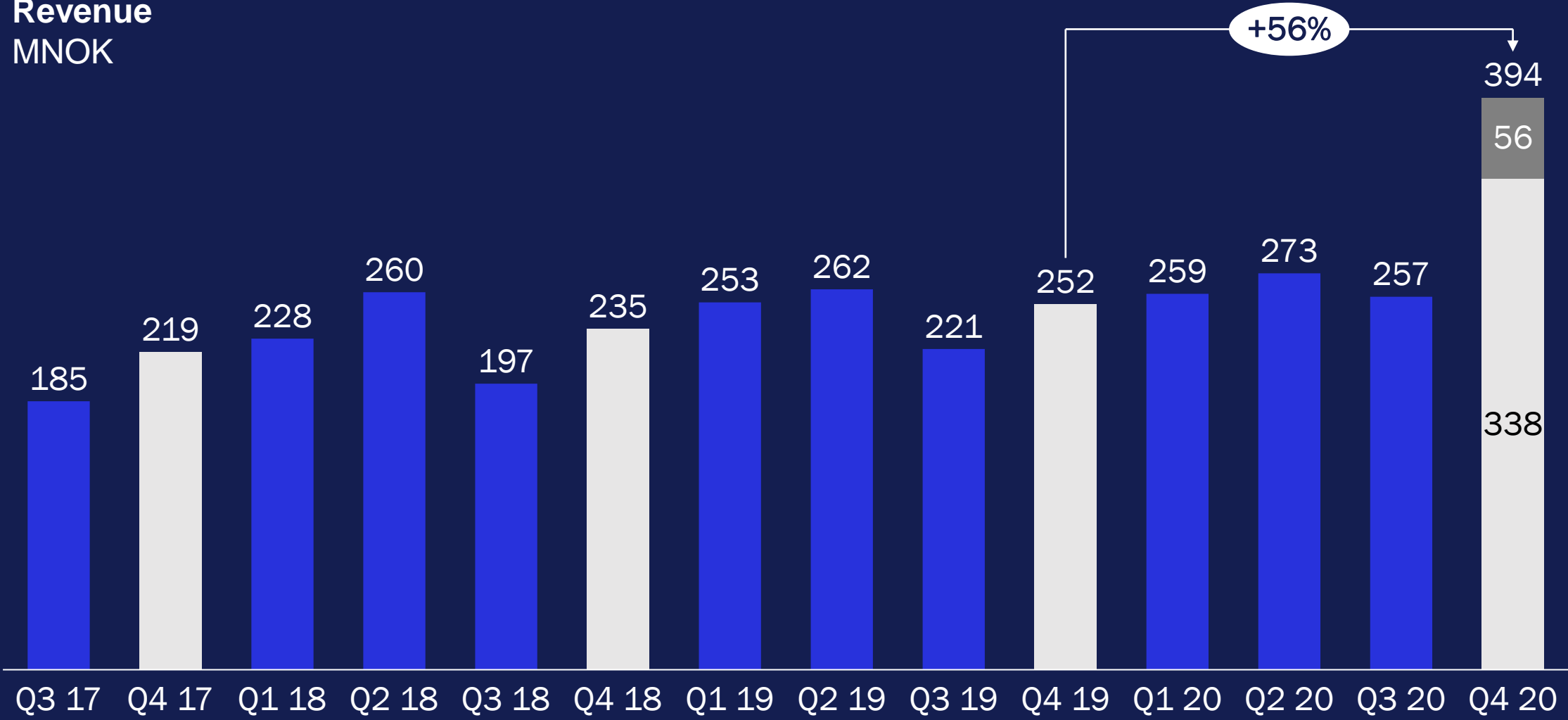
Highlights Q4 2020

- 1 Very strong financial performance
- 2 Continued customer success in priority areas
- 3 Steady progress on 2025 strategic ambitions



4th quarter revenue: Very strong financial performance

Revenue
MNOK

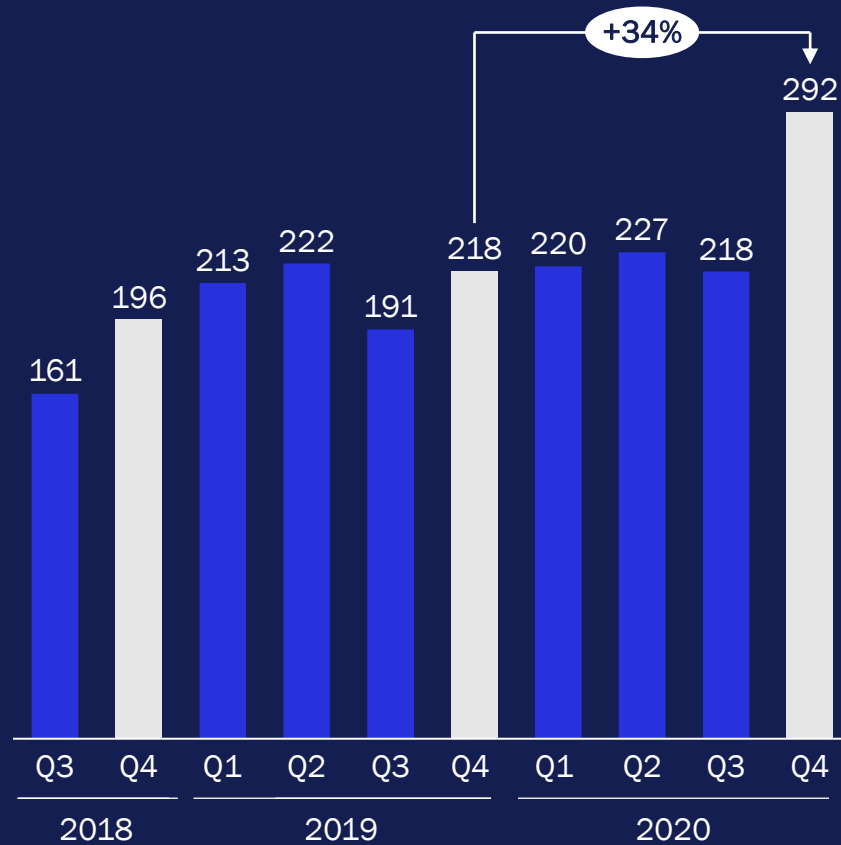


■ Compensation for relocation of Labels production Norway

4th quarter revenue in BAs: Very strong financial performance

Revenue
MNOK

Retail Technology



Labels



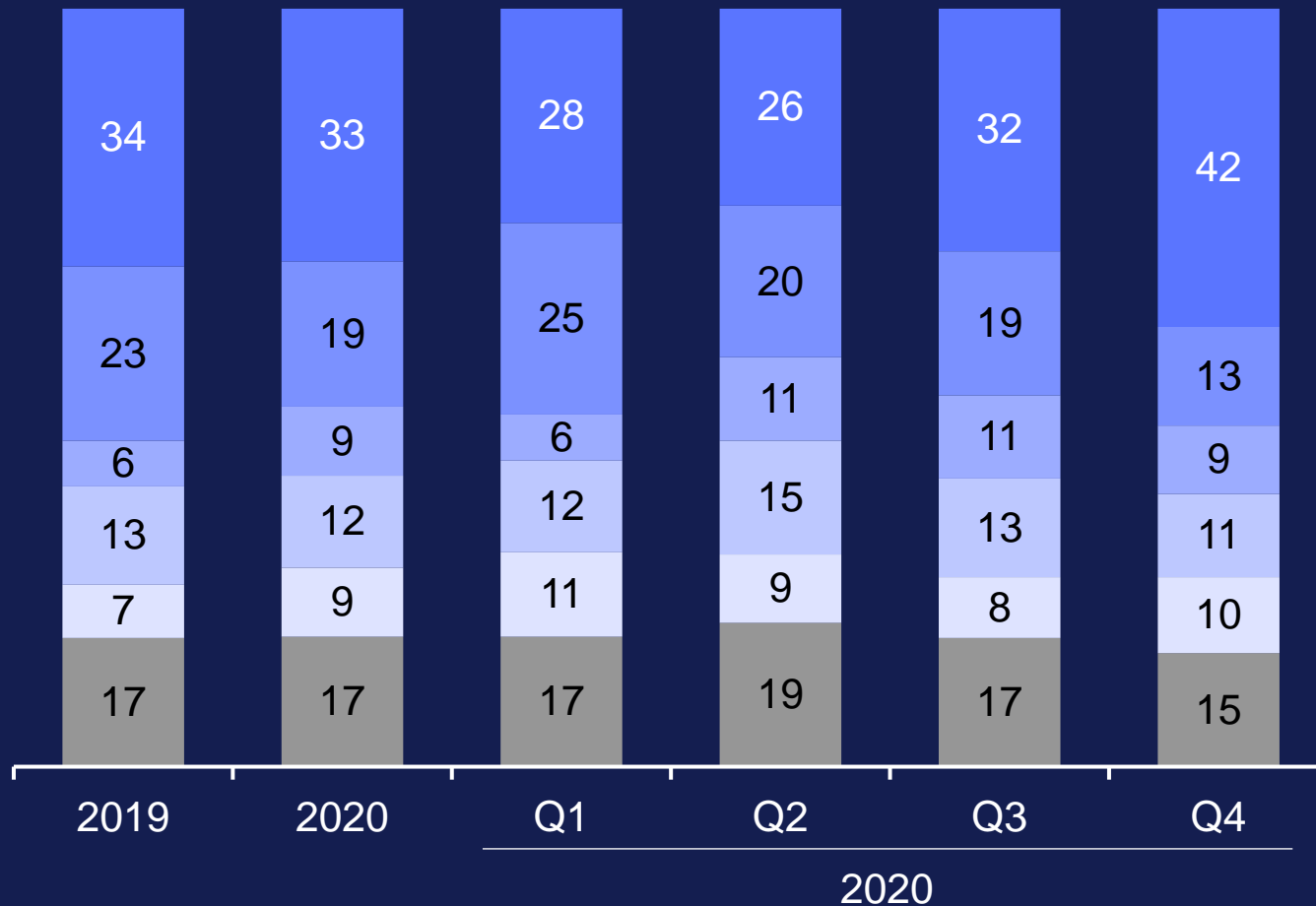
■ Compensation for relocation of Labels production Norway

A balanced solutions portfolio

Relative share of revenue per segment
Percent

Retail Technology

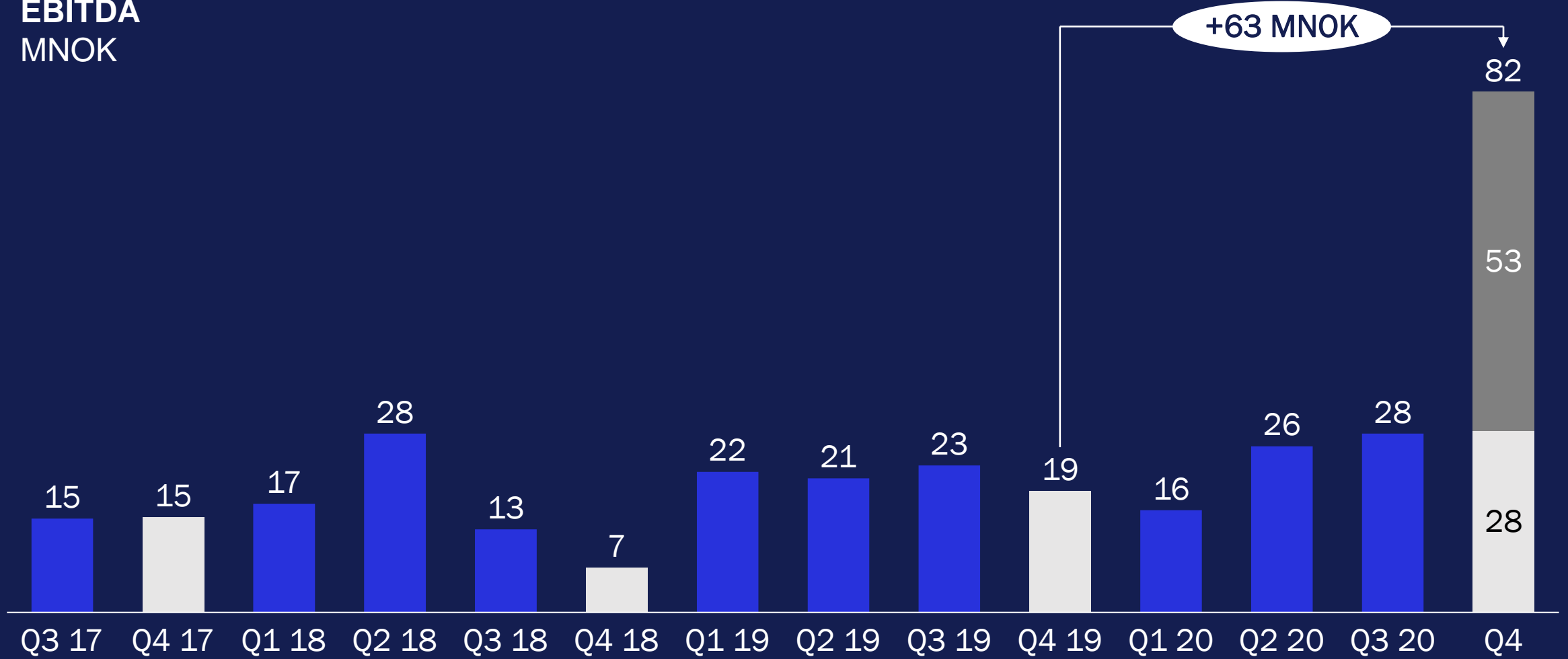
- In-store productivity
- Payment Solutions
- E-commerce Logistics
- Check Out Efficiency
- Other retail technology
- Labels



Note: Roundings may make total different than 100%

4th quarter profitability: x4 EBITDA

EBITDA
MNOK

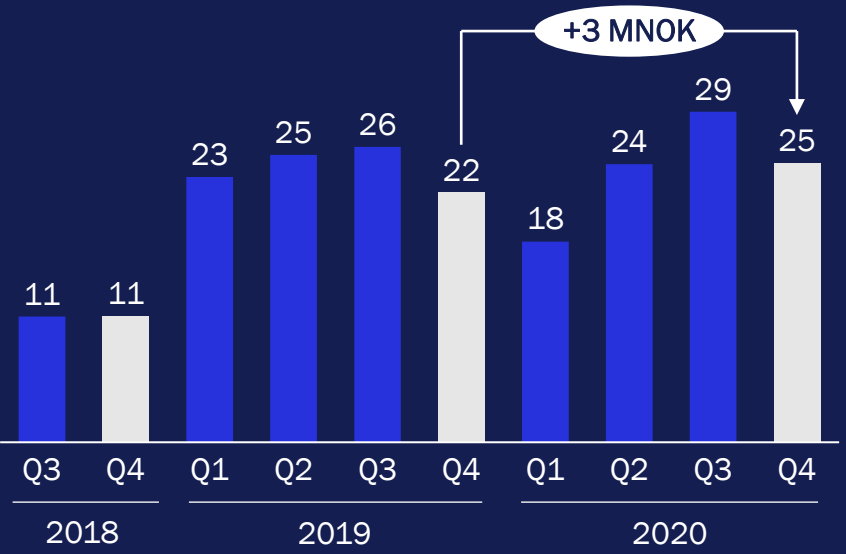


■ Compensation for relocation of Labels production Norway

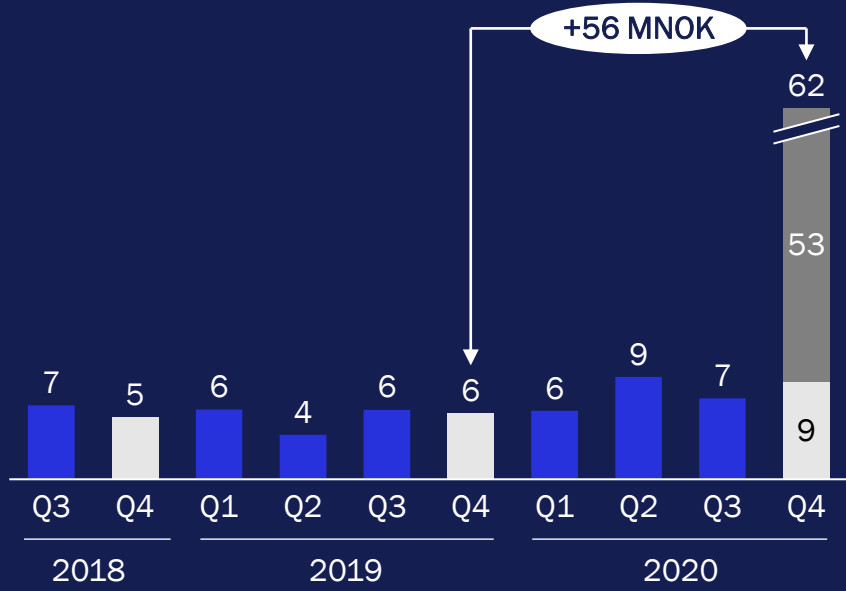
4th quarter profitability in BAs: growing EBITDA in both BAs

EBITDA
MNOK

Retail Technology



Labels



■ Compensation for relocation of Labels production Norway

Continued customer success in priority areas

- Order of Pricer ESL to NorgesGruppen of ~70 MNOK completed in Q4.
- Self Checkout solutions for more than 3 MEUR sold to Palink in Lithuania, to be delivered in 2021.
- Increased roll-out of Click & Collect lockers, in particular to Swedish grocery retail customers.

Steady progress on 2025 strategic ambitions

- Divestment of the business area Cash Security to Cennox Holding Ltd, UK.
- Development in E-Commerce Picking and Delivery management software, first launch expected in Q1 2021.

Other key financial figures

One-time items influence Q4 figures

Compensation for relocation Labels Norway

- Total compensation: 55.7 MNOK
- Foreseen events: relocation cost and temporary rent
- EBITDA effect: 53.2 MNOK
- Net Profit effect: 23.6 MNOK

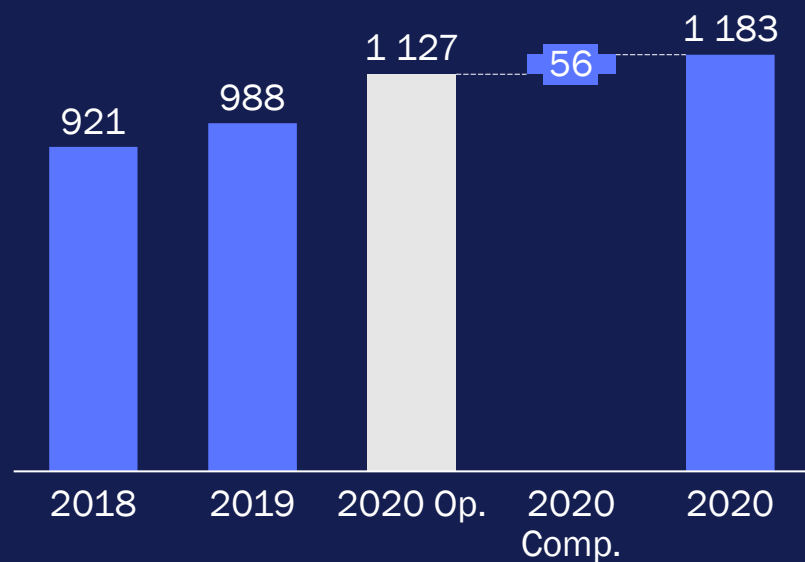
Discontinued operation

- Divestment of Cash Security
 - 2020 figures reported at Net Profit level
 - Separate note in the Q4 report
- Purchase price: 7.3 MEUR
- Cash at closing: 2.6 MEUR
- Earn Out: 4.7 MEUR
 - 2.5 MEUR risk valuation
- Net gain: 39.2 MNOK (Purchase price less risk of earn out, equity and sales cost)

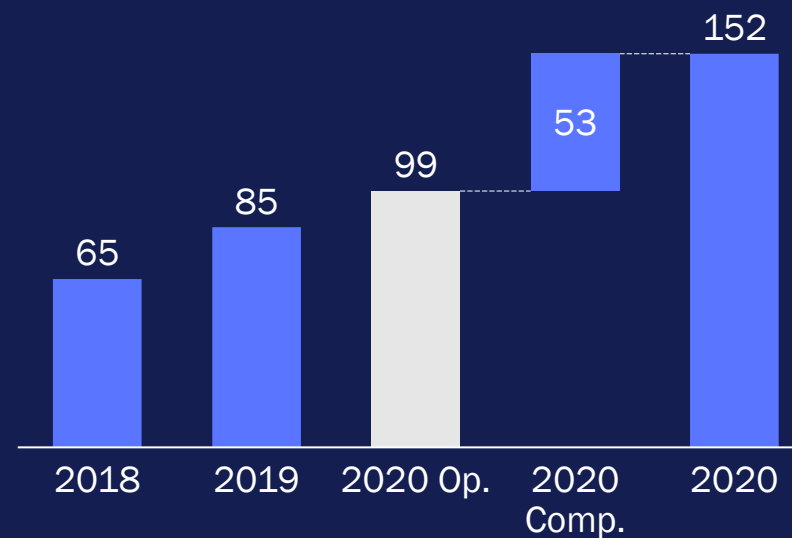
Operational figures ex one-time items

MNOK

Revenue



EBITDA

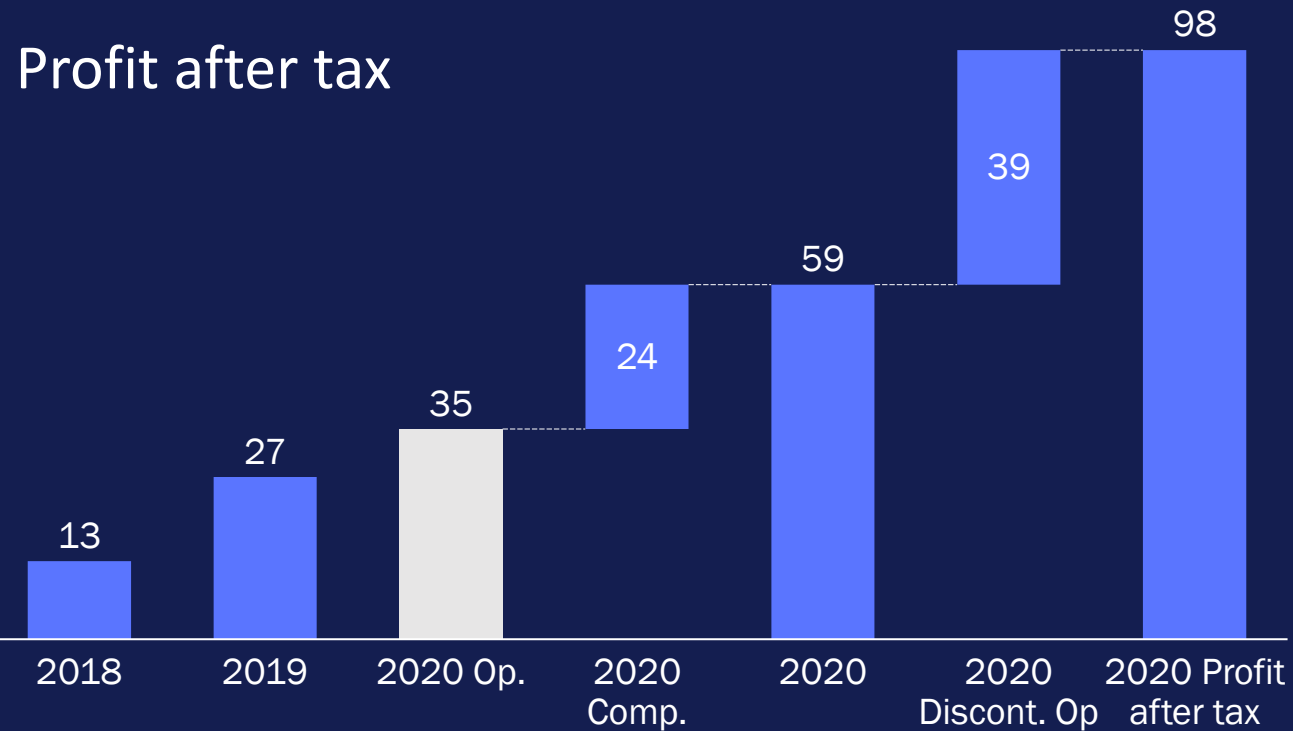


Op.: Operational figures

Comp.: Compensation for relocation Labels Norway

Profit after tax – explanation

MNOK



Op.: Operational figures

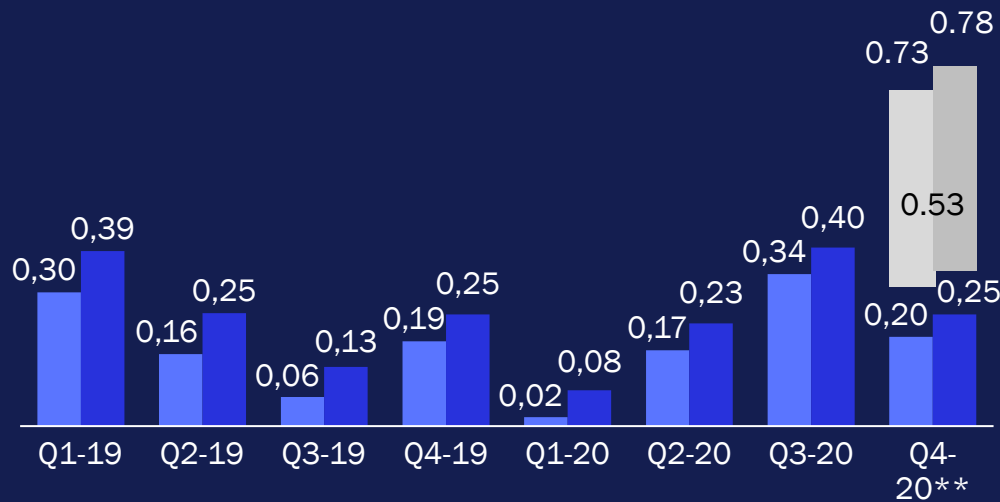
Comp.: Compensation for relocation Labels Norway

Discont. Op: Net profit from discontinued operations from the divestment of Cash Security

Earnings per share on same level as 2019, one-time items contribute positively

■ EPS
■ EPS adjusted*

EPS per quarter
NOK per share



EPS rolling 12 month
NOK per share

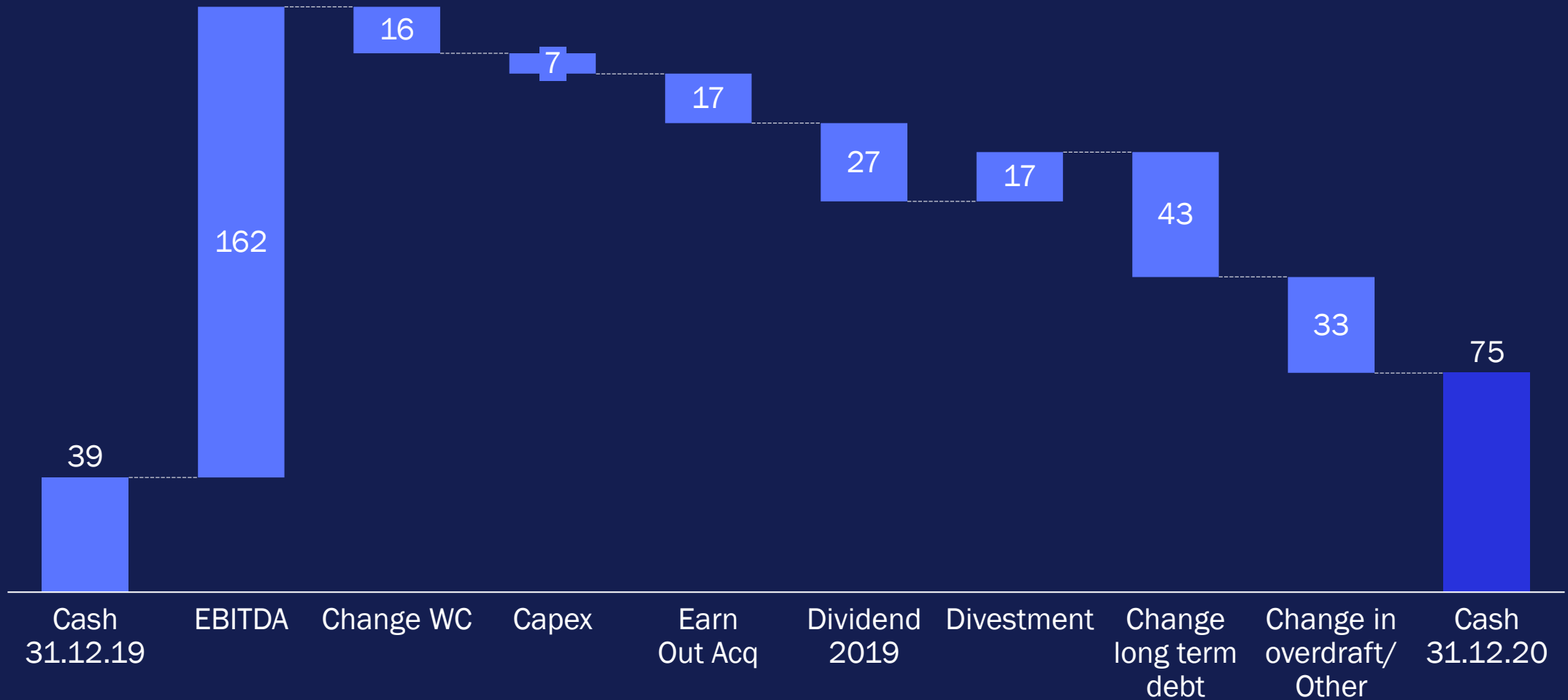


* EPS adjusted for amortisation of intangible assets, mainly from M&A

** EPS from operations in blue, EPS from compensation for relocation in gray. Discontinued operation not included in Q4 and 2020.

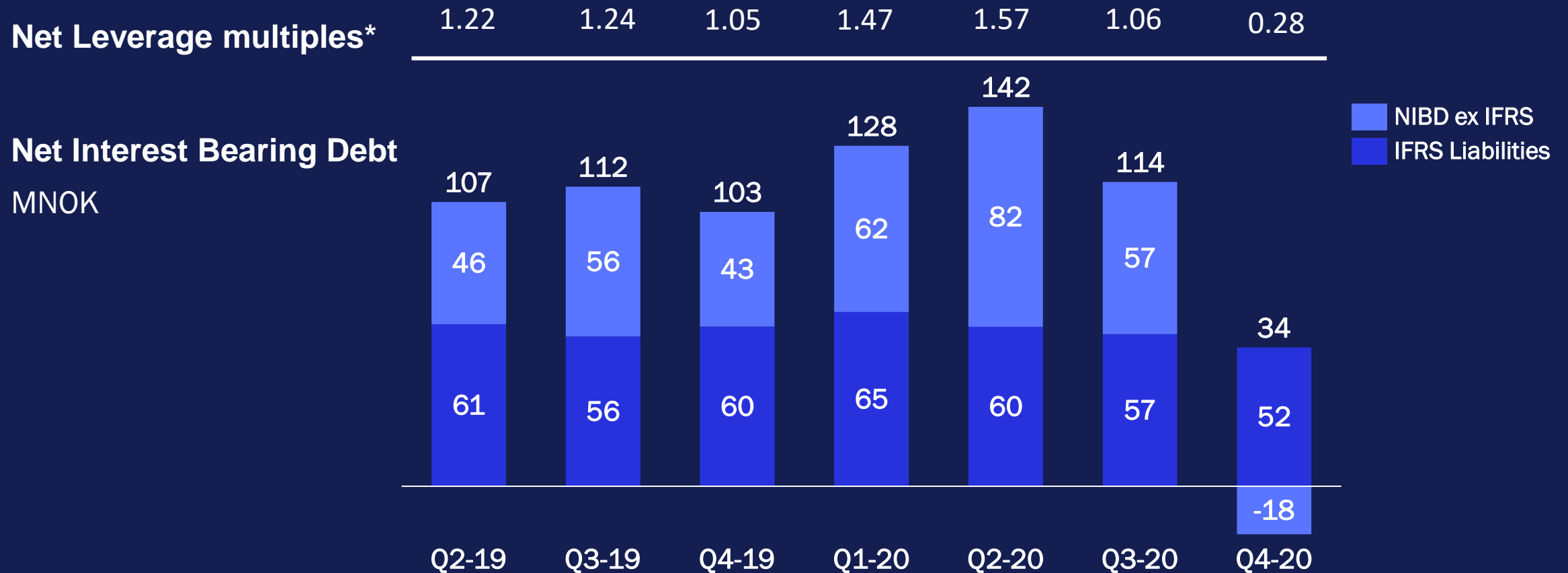
Cash Flow effects YTD

MNOK



Net leverage to 0.28x rolling 12 months EBITDA

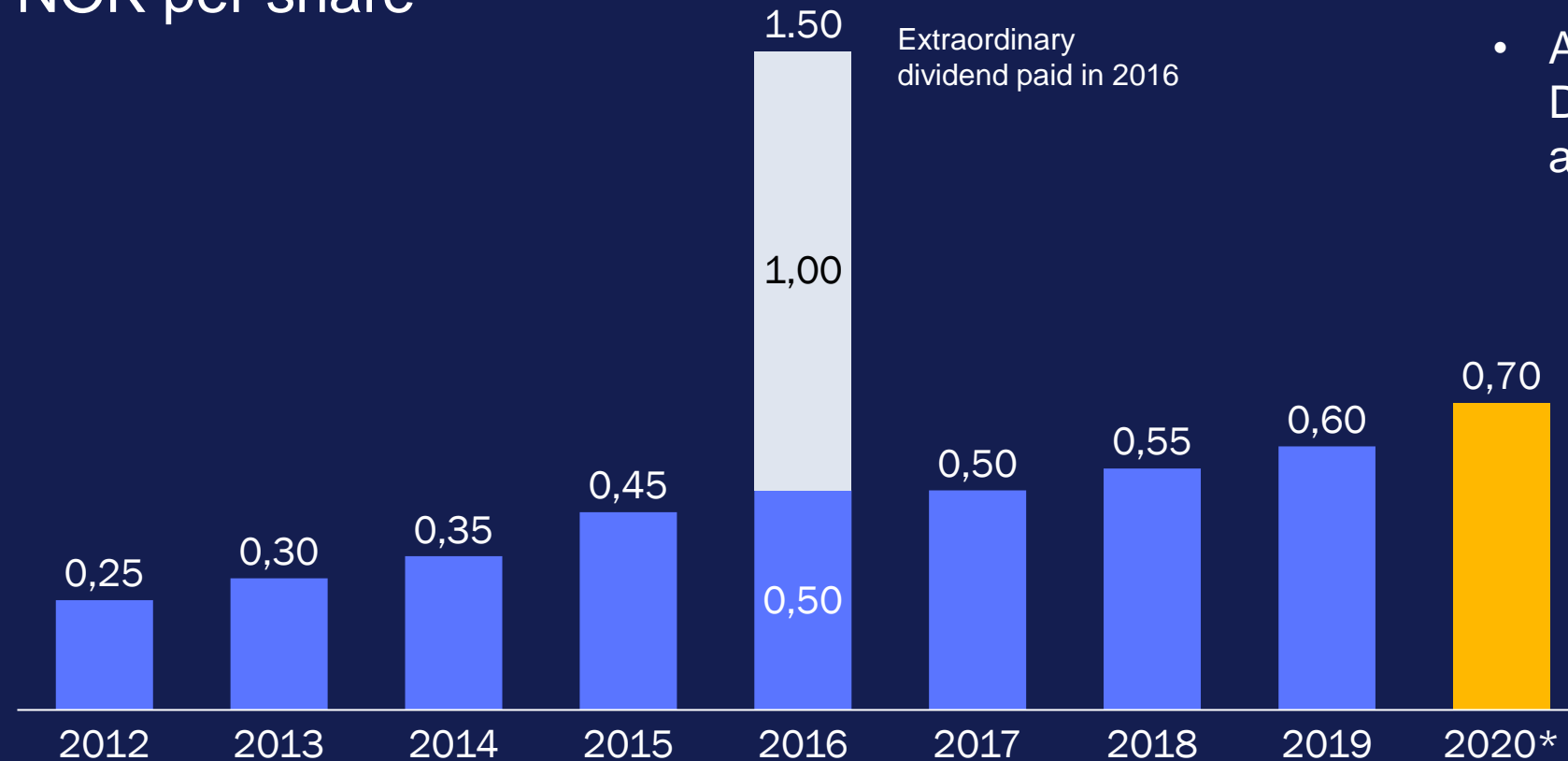
Solid financial position



* Net Interest Bearing Debt / Rolling 12 EBITDA

Dividend for 2020 to be decided in Annual General Meeting April 2021

Dividend NOK per share



- Ambition from the Board of Directors to continue to pay and increase dividend

* Proposed dividend to GM

Financial calendar 2021

Q1 2021 – 28.04

Q2 2021 – 14.07

Q3 2021 – 21.10

Annual General Meeting: April 28, 2021

Location to be announced

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Thank you!