

January 28, 2025

# Atlas Copco Group

## Interim report on Q4 and full-year summary 2024

### Organic order growth, record revenues and record cash flow

The comparison figures presented in this report refer to previous year unless otherwise stated.

#### Fourth quarter

- Orders received increased 8% to MSEK 39 725 (36 843), organic increase of 4%
- Revenues increased 2% to MSEK 45 988 (44 954), unchanged organically
- Operating profit reached MSEK 10 018 (9 086), corresponding to a margin of 21.8% (20.2)
  - Adjusted operating profit, excluding items affecting comparability, was MSEK 10 029 (9 956), corresponding to a margin of 21.8% (22.1)
- Profit before tax amounted to MSEK 9 981 (8 833)
- Basic earnings per share were SEK 1.60 (1.39)
- Operating cash flow at MSEK 9 915 (8 799)
- Return on capital employed was 28% (30)
- The Board proposes:
  - An ordinary dividend for 2024 of SEK 3.00 (2.80) per share, to be paid in two equal installments

MSEK	October-December			January-December		
	2024	2023		2024	2023	
Orders received	39 725	36 843	8%	171 115	170 627	0%
Revenues	45 988	44 954	2%	176 771	172 664	2%
EBITA*	10 616	9 638	10%	40 489	39 242	3%
– as a percentage of revenues	23.1	21.4		22.9	22.7	
Operating profit	10 018	9 086	10%	38 166	37 091	3%
– as a percentage of revenues	21.8	20.2		21.6	21.5	
Profit before tax	9 981	8 833	13%	37 800	36 442	4%
– as a percentage of revenues	21.7	19.6		21.4	21.1	
Profit for the period	7 800	6 780	15%	29 794	28 052	6%
Basic earnings per share, SEK	1.60	1.39		6.11	5.76	
Diluted earnings per share, SEK	1.60	1.39		6.10	5.75	
Return on capital employed, %	28	30				

\* Operating profit excluding amortization of intangibles related to acquisitions.

#### Near-term outlook

Atlas Copco Group expects that the customer activity will remain at the current level.

Previous near-term outlook (published October 23, 2024):

Atlas Copco Group expects that the customer activity will weaken somewhat.

Quarterly and annual financial data in Excel format can be found on our [Reports and presentations page](#)

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## Summary of full-year 2024

### Orders and revenues

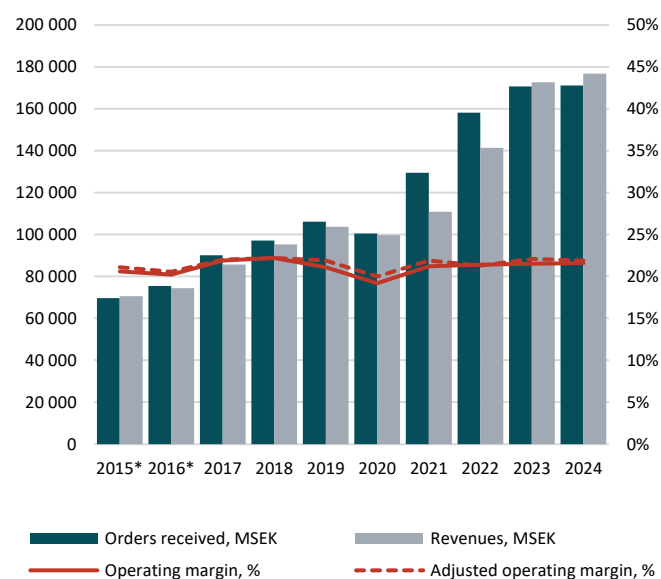
Orders received in 2024 reached MSEK 171 115 (170 627), with a negative currency effect of 2%, but was unchanged organically. Acquisitions added 2%. Revenues reached a record and increased 2% to MSEK 176 771 (172 664), corresponding to a 2% organic increase.

### Sales bridge

	January-December	
MSEK	Orders received	Revenues
2023	170 627	172 664
Structural change, %	+2	+2
Currency, %	-2	-2
Organic*, %	+0	+2
Total, %	+0	+2
2024	171 115	176 771

\* Volume, price and mix.

### Orders, revenues, and operating profit margin



\* 2015–2016 figures are best estimated numbers, as the effects of the split of the Group and restatements for IFRS 15 are not fully reconciled.

### Results and cash flow

Operating profit increased 3% to MSEK 38 166 (37 091), corresponding to a margin of 21.6% (21.5). Items affecting comparability amounted to MSEK -575 (-1 126), whereof the change in provision for share-related long-term incentive programs, reported in Common Group Items was MSEK -268 (-520). Other items affecting comparability includes MSEK +65 for a partial release of a provision for a commercial dispute recorded in Q4 2023, MSEK -194 attributed to costs related to a management buyout in Russia in the form of an asset transfer, both reported in Common Group Items, restructuring costs of total MSEK -400 in the business areas Vacuum Technique and Industrial Technique, and MSEK +222 related to a representations

and warranties insurance claim in the business area Vacuum Technique.

Adjusted operating profit increased 1% to MSEK 38 741 (38 217) corresponding to a margin of 21.9% (22.1). Changes in exchange rates compared with the previous year had a positive effect of MSEK 385 on the operating profit and approximately an 0.5 percentage point positive effect on the operating margin.

Profit before tax amounted to MSEK 37 800 (36 442), corresponding to a margin of 21.4% (21.1). Income tax expense amounted to MSEK 8 006 (8 390), corresponding to an effective tax rate of 21.2% (23.0). The lower effective tax rate was partly due to the release of a provision for an R&D tax incentive in the second quarter.

Profit for the period was MSEK 29 794 (28 052). Basic and diluted earnings per share were SEK 6.11 (5.76) and SEK 6.10 (5.75), respectively.

Operating cash flow (important internal KPI, but not an IFRS measurement, and hence reconciled on page 14) before acquisitions, divestments and dividends reached MSEK 30 981 (23 192).

### Dividend

The Board of Directors proposes to the Annual General Meeting 2025 an ordinary dividend of SEK 3.00 (2.80) per share for the 2024 fiscal year. Excluding shares currently held by the company, the proposed dividend corresponds to a total of MSEK 14 612 (13 647). To facilitate a more efficient cash management, the dividend is proposed to be paid in two equal installments, the first with record date May 2, 2025, and the second with record date October 21, 2025.

### Personnel stock option program

The Board of Directors will propose to the Annual General Meeting a similar performance-based long-term incentive program as in the previous years. For Group Management and division presidents, participation in the plan will require own investment in Atlas Copco AB shares. The details of the proposal will be communicated in connection with the Notice of the Annual General Meeting.



## Revenues, profits and returns

Revenues increased 2% to record MSEK 45 988 (44 954), but were unchanged organically. Acquisitions added 2%, while currency had no material effect.

The operating profit was MSEK 10 018 (9 086), corresponding to a margin of 21.8% (20.2). Items affecting comparability amounted to total MSEK -11 (-870), whereof the change in provision for share-related long-term incentive programs, reported in Common Group Items was MSEK +30 (-264). Other items affecting comparability includes MSEK +65 for a partial release of a provision recorded in Q4 2023 related to a commercial dispute, MSEK -194 attributed to costs related to a management buyout in Russia in the form of an asset transfer, both reported in Common Group Items, MSEK +222 related to a representations and warranties insurance claim in the business area Vacuum Technique, and MSEK -134 restructuring cost in the business area Industrial Technique.

Adjusted operating profit increased 1% to MSEK 10 029 (9 956), corresponding to a margin of 21.8% (22.1). The margin was negatively affected by volume, sales mix, and dilution from recent acquisitions, while currency had a positive effect on the margin.

Net financial items amounted to MSEK -37 (-253) whereof interest net at MSEK -55 (-131). Other financial items, including financial exchange differences, were MSEK 18 (-122). Profit before tax amounted to MSEK 9 981 (8 833), corresponding to a margin of 21.7% (19.6). Corporate income tax amounted to MSEK -2 181 (-2 053), corresponding to an effective tax rate of 21.9% (23.2).

Profit for the period was MSEK 7 800 (6 780). Basic and diluted earnings per share were SEK 1.60 (1.39) and SEK 1.60 (1.39), respectively.

The return on capital employed during the last 12 months was 28% (30). Return on equity was 29% (32). The Group uses a weighted average cost of capital (WACC) of 8.0% as an investment and overall performance benchmark.

## Operating cash flow and investments

Operating cash surplus increased to MSEK 12 105 (12 065). Net financial items and taxes paid amounted to MSEK -1 867 (-1 539). Working capital decreased by MSEK 2 305 (decrease of 558), mainly due to decreased inventories. Net investments in rental equipment were MSEK -596 (-592), and in property, plant, and equipment, MSEK -1 067 (-1 002).

Operating cash flow (an important internal KPI, but not an IFRS measurement, and hence defined on page 14) reached MSEK 9 915 (8 799).

## Net indebtedness

The Group's net indebtedness amounted to MSEK 18 102 (23 441), of which MSEK 2 740 (2 584) was attributable to post-employment benefits. The Group's interest-bearing liabilities have an average maturity of 4.7 years. The net debt/EBITDA ratio was 0.4 (0.5) and the net debt/equity ratio was 16% (26).

## Acquisition and divestment of own shares

During the quarter, 4 441 341 series A shares, net, were acquired for a net value of MSEK 793. These transactions are in accordance with mandates granted by the Annual General Meeting and relate to the Group's long-term incentive programs. See page 18.

## Employees

On December 31, 2024, the number of employees was 55 146 (52 778). The number of consultants/external workforce was 3 001 (3 123). For comparable units, the total workforce increased by 667 from December 31, 2023.

## Revenues and operating profit – bridge

MSEK	Q4 2024	Volume, price, mix and other	Currency	Acquisitions	Items affecting comparability	Share-based LTI* programs	Q4 2023
<b>Atlas Copco Group</b>							
Revenues	45 988	-91	245	880	0	-	44 954
Operating profit	10 018	-657	780	-50	565	294	9 086
	21.8%						20.2%

\* LTI= Long term incentive

## Compressor Technique

MSEK	October-December			January-December		
	2024	2023		2024	2023	
Orders received	18 103	17 250	5%	79 976	79 492	1%
Revenues	20 382	19 827	3%	78 259	75 552	4%
EBITA*	5 246	5 068	4%	20 302	19 073	6%
– as a percentage of revenues	25.7	25.6		25.9	25.2	
Operating profit	5 110	4 915	4%	19 716	18 488	7%
– as a percentage of revenues	25.1	24.8		25.2	24.5	
Return on capital employed, %	85	85				

\* Operating profit excluding amortization of intangibles related to acquisitions.

- **Orders for industrial compressors flat, notable growth for gas and process compressors**
- **Solid growth for service**
- **Operating profit margin at 25.1%**

### Sales bridge

MSEK	October-December	
	Orders received	Revenues
2023	17 250	19 827
Structural change*, %	+0	+1
Currency, %	+2	+0
Organic**, %	+3	+2
Total, %	+5	+3
2024	18 103	20 382

\* Includes an internal transfer to Power Technique.

\*\* Volume, price and mix.

### Industrial compressors

The overall order intake for industrial compressors remained basically unchanged compared to the previous year. Orders for large-sized compressors decreased, while the order intake for smaller compressor sizes increased somewhat. Sequentially, order volumes for industrial compressors decreased.

Geographically, compared to the previous year, orders decreased in North America and Europe, were unchanged in Asia, but increased in Africa/Middle East.

### Gas and process compressors

The order intake for gas and process compressors increased notably compared to the previous year but did not reach the prior quarter's level. The year-on-year growth was driven by increased demand from several customer segments.

Geographically, order volumes increased in all regions except Asia, where orders decreased.

### Compressor service

The demand for service remained solid, and order growth was achieved in all regions.

### Innovation

The business area introduced a new purifier for on-site generation of high-purity nitrogen, the NPH (Nitrogen Purifier through Hydrogen). The NPH operates in conjunction with a nitrogen generator and can deliver nitrogen with a purity level of above 99.999%. This two-step process offers significant energy savings and reduces operational costs.

### Acquisitions

The following acquisitions were closed in the quarter:

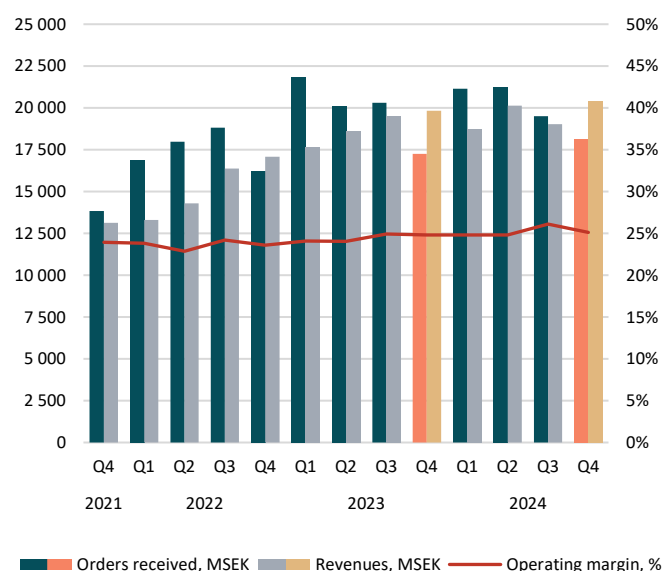
- Easy Filtration S.r.l., a filters distributor in Italy with 9 employees.
- Arlógica Máquinas e Equipamentos, Lda, a compressor distributor and service provider in Portugal with 9 employees.
- Pennine Pneumatic Services Ltd., a compressed air distributor in UK with 84 employees.
- SCS Makina A.Ş., an independent compressor distributor located in Türkiye with 11 employees and revenues of MSEK 40 in 2023.
- Metalplan Equipamentos LTDA, a compressed air manufacturer in Brazil with 90 employees and revenues of MSEK 120 in 2023.

### Revenues and profitability

Revenues increased 3% to record MSEK 20 382 (19 827), corresponding to an organic increase of 2%.

The operating profit increased 4% to MSEK 5 110 (4 915), corresponding to a margin of 25.1% (24.8). Currency affected the margin positively, partly offset by dilution from recent acquisitions. Return on capital employed (last 12 months) was 85% (85).

### Orders, revenues, and operating profit margin



## Vacuum Technique

MSEK	October-December			January-December		
	2024	2023		2024	2023	
Orders received	8 635	8 235	5%	36 629	35 723	3%
Revenues	10 189	11 110	-8%	40 441	42 812	-6%
EBITA*	2 590	2 550	2%	9 316	10 327	-10%
– as a percentage of revenues	25.4	23.0		23.0	24.1	
Operating profit	2 381	2 370	0%	8 541	9 607	-11%
– as a percentage of revenues	23.4	21.3		21.1	22.4	
Return on capital employed, %	20	22				

\* Operating profit excluding amortization of intangibles related to acquisitions.

- **Equipment orders flat**
- **Solid growth for service**
- **Reported operating profit margin at 23.4%, adjusted margin at 21.2%**

### Sales bridge

MSEK	October-December	
	Orders received	Revenues
2023	8 235	11 110
Structural change, %	+2	+1
Currency, %	+1	+1
Organic*, %	+2	-10
Total, %	+5	-8
2024	8 635	10 189

\* Volume, price and mix.

### Semiconductor and flat panel display equipment

Orders for equipment to the semiconductor and flat panel display industry remained basically at the same level as the previous year. Sequentially, orders decreased due to lower demand in all major regions.

Year-on-year, order volumes increased in Asia but decreased in North America and Europe.

### Industrial and scientific vacuum equipment

The demand for industrial and scientific vacuum equipment decreased. However, thanks to contributions from recent acquisitions and a positive currency effect, the order intake remained unchanged compared to the previous year. Sequentially, order volumes decreased.

Geographically, compared to the previous year, the order intake decreased in North America and Europe but increased in Asia.

### Vacuum service

The demand for service from the semiconductor industry and general industrial customers increased, mainly driven by increased demand from semiconductor customers. Solid order growth was achieved in all regions.

### Innovation

The Leybold SOGEVAC SV55 BI<sup>2</sup> - SV70 BI<sup>2</sup> was introduced in the quarter. The new rotary vane pump for analytical applications, particularly for use in mass spectrometry, offers high energy efficiency, low noise level, and flexible speed control in a compact and light design.

### Acquisitions

The following acquisition was closed in the quarter:

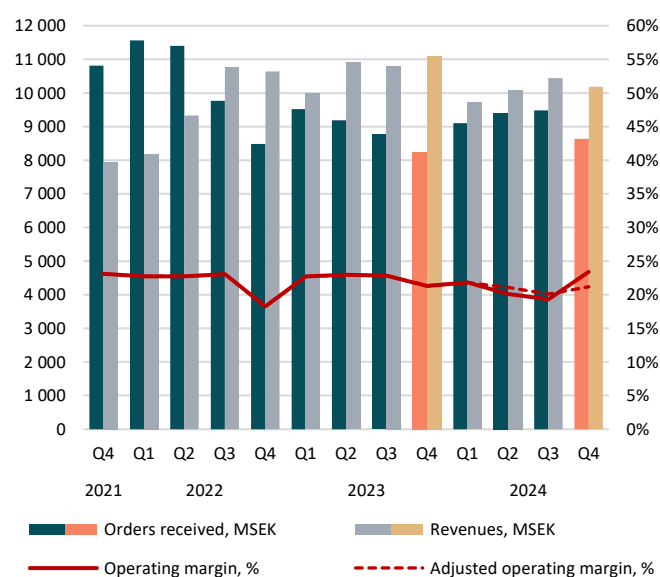
- ESA Service S.r.l, an Italian company designing and manufacturing leak detection and gas recovery systems. The company has 40 employees and had revenues of MSEK 118 in 2023.

### Revenues and profitability

Revenues decreased 8% to MSEK 10 189 (11 110), corresponding to an organic decline of 10%.

The operating profit was MSEK 2 381 (2 370) and includes items affecting comparability of MSEK +222 related to a representations and warranties insurance claim attributed to an acquisition dating back before 2020. The adjusted operating margin was 21.2% (21.3), negatively affected by lower revenue volumes and investments in R&D and production, partly offset by a positive currency effect. Return on capital employed (last 12 months) was 20% (22).

### Orders, revenues, and operating profit margin



## Industrial Technique

MSEK	October-December			January-December		
	2024	2023		2024	2023	
Orders received	6 288	6 407	-2%	27 656	29 497	-6%
Revenues	7 705	7 375	4%	29 522	28 453	4%
EBITA*	1 612	1 714	-6%	6 574	6 730	-2%
– as a percentage of revenues	20.9	23.2		22.3	23.7	
Operating profit	1 496	1 580	-5%	6 066	6 183	-2%
– as a percentage of revenues	19.4	21.4		20.5	21.7	
Return on capital employed, %	21	21				

\* Operating profit excluding amortization of intangibles related to acquisitions.

- **Equipment orders down**
- **Growth for service**
- **Reported operating profit margin at 19.4%, adjusted margin at 21.2%**

### Sales bridge

MSEK	October-December	
	Orders received	Revenues
2023	6 407	7 375
Structural change, %	+1	+1
Currency, %	+2	+1
Organic*, %	-5	+2
Total, %	-2	+4
2024	6 288	7 705

\* Volume, price and mix.

### Automotive industry

Order volumes for industrial assembly and vision solutions to the automotive industry decreased, primarily due to weaker demand in Europe. Sequentially, orders also decreased, driven by North America and Europe.

Year-on-year, orders increased in Asia, were unchanged in North America, but decreased in Europe.

### General industry

The order intake for industrial assembly and vision solutions to the general industry decreased compared to the previous year and sequentially.

Geographically, compared to the previous year, order volumes increased in Europe but decreased in Asia and North America.

### Service

The service business achieved growth with increased order intake in most regions.

### Innovation

In order to address customers' automation needs, the business area launched a fully electric screw feeding solution, the Desoutter eRapid. This innovative system offers complete control and traceability in the screw-feeding process while achieving shorter cycle times than traditional systems.

### Acquisitions

The following acquisitions were closed in the quarter:

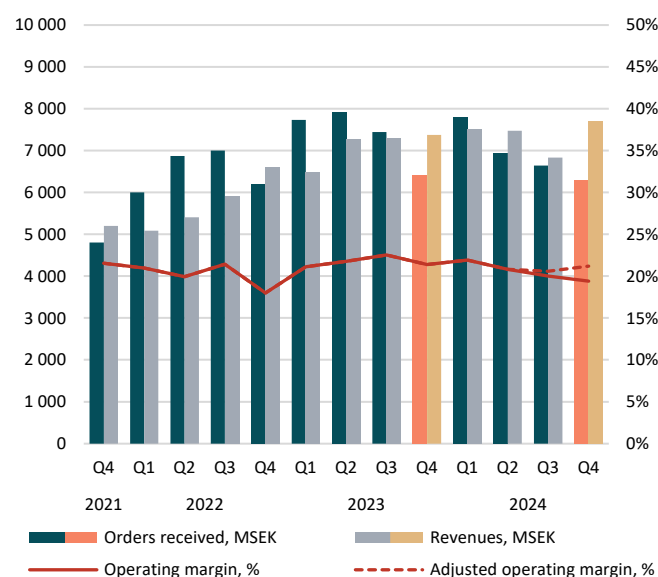
- Air Way Automation Ltd., a US supplier of automated bolt feeding solutions with 98 employees and revenues of MSEK 370 in 2023.
- VisionTools Bildanalyse Systeme GmbH, a German company that develops and sells integrated solutions for quality control in assembly lines. The company has 80 employees and had revenues of MSEK 160 in 2023.

### Revenues and profitability

Revenues increased 4% to record MSEK 7 705 (7 375), corresponding to an organic increase of 2%.

The operating profit decreased 5% to MSEK 1 496 (1 580), corresponding to a margin of 19.4% (21.4). Adjusted for restructuring costs of MSEK -134, the margin was 21.2% (21.4). The margin was positively affected by currency, while an unfavorable sales mix and dilution from recent acquisitions had a negative effect on the margin. Return on capital employed (last 12 months) was 21% (21).

### Orders, revenues, and operating profit margin



## Power Technique

MSEK	October-December			January-December		
	2024	2023		2024	2023	
Orders received	6 886	5 231	32%	27 866	26 940	3%
Revenues	7 957	6 933	15%	29 622	26 899	10%
EBITA*	1 553	1 407	10%	5 943	5 490	8%
– as a percentage of revenues	19.5	20.3		20.1	20.4	
Operating profit	1 415	1 323	7%	5 488	5 191	6%
– as a percentage of revenues	17.8	19.1		18.5	19.3	
Return on capital employed, %	18	22				

\* Operating profit excluding amortization of intangibles related to acquisitions.

- **Increased equipment demand compared to previous year's low level**
- **Growth for specialty rental and service**
- **Operating profit margin at 17.8%**

## Sales bridge

MSEK	October-December	
	Orders received	Revenues
2023	5 231	6 933
Structural change*, %	+15	+9
Currency, %	+1	+1
Organic**, %	+16	+5
Total, %	+32	+15
2024	6 886	7 957

\* Includes an internal transfer from Compressor Technique.

\*\* Volume, price and mix.

## Equipment

The demand for equipment, such as portable compressors, generators, and industrial pumps, increased markedly. Order volumes increased significantly compared to the previous year's relatively low level. Compared to the previous quarter, orders remained basically unchanged organically.

Year-on-year, the order intake increased in all regions.

## Specialty rental

The demand for the specialty rental business remained stable, and the order intake grew compared to the previous year and sequentially. The year-on-year order growth was supported by contributions from recent acquisitions.

Geographically, the order intake was unchanged in North America but increased in all other regions.

## Service

Orders for service grew with increased order intake in most regions.

## Innovation

A new diaphragm process pump was introduced, the LEWA triplex G3E. The new product requires 30% less space than comparable products and is specially designed for high-pressure applications such as injection of alternative fuels on ships, injection of chemicals, food production, or other applications with space restrictions.

## Acquisitions

The following acquisitions were closed in the quarter:

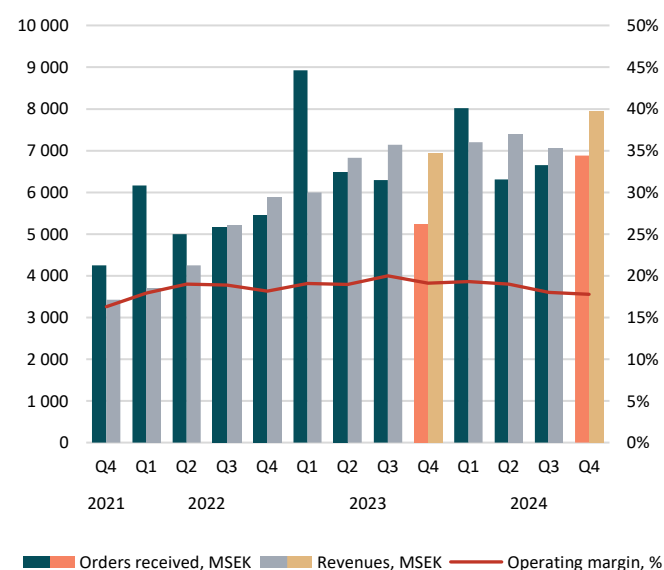
- Pomac BV, a Dutch company which develops and manufactures hygienic pumps. The company has 23 employees and had revenues of MSEK 95 in 2023.
- Kinder-Janes Engineers Ltd., an industrial pump distributor in UK with 20 employees and revenues of MSEK 164 in 2023.
- Perslucht Wilda B.V., a compressor distributor headquartered in the Netherlands with 9 employees.

## Revenues and profitability

Revenues increased 15% to record MSEK 7 957 (6 933), corresponding to an organic increase of 5%.

The operating profit increased 7% to MSEK 1 415 (1 323), corresponding to a margin of 17.8% (19.1). The lower margin was primarily due to a negative mix effect and dilution from recent acquisitions. Return on capital employed (last 12 months) was 18% (22).

## Orders, revenues, and operating profit margin





## Accounting principles

The consolidated accounts of Atlas Copco Group are prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the EU. The description of the accounting principles and definitions applied in this report are found in the Annual Report 2023. The interim report is prepared in accordance with IAS 34 Interim Financial Reporting. Non-IFRS measures are also presented in the report since they are considered to be important supplemental measures of the company's performance. For further information about these measures and how they have been calculated, please visit our [Key financials page](#)

## Risks, risk management and factors of uncertainty

Atlas Copco Group's global and diversified business is active within many customer segments and results in a variety of risks and opportunities geographically and operationally. Thus, the ability to identify, analyze and manage risks is crucial for effective governance and control of the business. The aim is to meet the Group's goals with a high awareness of risks and well-managed risk taking. Atlas Copco Group sees the benefits of an efficient risk management both from risk reduction and business opportunity perspectives, which can lead to good business growth.

Risks in Atlas Copco Group are identified in a 360-degree spectrum, meaning that both internal, and external exposures are assessed, including today's circumstances and future changes. The Group's risk management approach follows the decentralized structure of Atlas Copco Group. Risks are analyzed and addressed in an integrated way. Local companies are responsible for their own risk management, which is monitored and followed up regularly at for example local business board meetings. Group functions responsible for legal, insurance, human resources, compliance, sustainability, treasury, tax, controlling and accounting provide policies, guidelines and instructions regarding risk management.

Risk areas include compliance risks, external exposure risks, including pandemics, operational risks and strategic risks. These risk areas can impact the business negatively both in the long and short term, but often also create business opportunities if managed well. Examples of risks and how they are handled is described below.

### Market risks

The demand for Atlas Copco Group's equipment and services is affected by changes in the customers' investment and production levels. A general economic downturn, geopolitical tensions, pandemics, changes in trade agreements, trade sanctions, a widespread financial crisis and other macroeconomic disturbances may, directly or indirectly, affect the Group negatively both in terms of revenues and profitability. However, the Group's sales are well diversified with customers in many industries and countries around the world, which mitigates the risk.

### Financial risks

Atlas Copco Group is subject to currency risks, funding risks, interest rate risks, tax risks, and other financial risks. In line with the overall goals with respect to growth, return on capital, and protecting creditors, Atlas Copco Group has adopted a policy to control the financial risks to which the Group is exposed. A financial risk management committee meets regularly to manage and follow up financial risks, in line with the policy.

### Production risks

A large part of the components used in production are sourced from sub-suppliers. The availability is dependent on the sub-suppliers and if they have interruptions or lack capacity, this may adversely affect production. To minimize these risks, Atlas Copco Group has established a global network of sub-suppliers, which means that in most cases there are more than one sub-supplier that can provide a certain component. Atlas Copco Group is also directly and indirectly exposed to raw material prices. Cost increases for raw materials and components often coincide with strong end-customer demand and can partly be compensated for by increased sales prices.

### Acquisitions

Atlas Copco Group has the ambition to grow all its business areas, primarily through organic growth, supplemented by selected acquisitions. The integration of acquired businesses is a difficult process and it is not certain that every integration will be successful. Therefore, costs related to acquisitions can be higher and/or synergies can take longer to materialize than anticipated.

For more information on Atlas Copco Group's risk management process and further descriptions of risks and how they are handled, see the Annual Report 2023.

## Forward-looking statements

Some statements in this report are forward-looking, and the actual outcome could be materially different. In addition to the factors explicitly discussed, other factors could have a material effect on the actual outcome. Such factors include, but are not limited to, general business conditions, fluctuations in exchange rates and interest rates, political developments, the impact of competing products and their pricing, product development, commercialization and technological difficulties, interruptions in supply, and major customer credit losses.

## Atlas Copco AB

Atlas Copco AB is a public company. Atlas Copco AB and its subsidiaries are often referred to as Atlas Copco Group, the Group or the company. Any mentioning of the Board of Directors or the Board refers to the Board of Directors of Atlas Copco AB.

**Consolidated income statement (condensed)**

MSEK	October-December		January-December	
	2024	2023	2024	2023
Revenues	45 988	44 954	176 771	172 664
Cost of sales	-26 918	-25 276	-101 027	-97 547
<b>Gross profit</b>	<b>19 070</b>	<b>19 678</b>	<b>75 744</b>	<b>75 117</b>
Marketing expenses	-5 331	-5 003	-20 349	-19 387
Administrative expenses	-2 778	-2 822	-10 753	-10 649
Research and development costs	-1 737	-1 736	-7 065	-6 693
Other operating income and expenses	794	-1 031	589	-1 297
<b>Operating profit</b>	<b>10 018</b>	<b>9 086</b>	<b>38 166</b>	<b>37 091</b>
- as a percentage of revenues	21.8%	20.2%	21.6%	21.5%
Net financial items	-37	-253	-366	-649
<b>Profit before tax</b>	<b>9 981</b>	<b>8 833</b>	<b>37 800</b>	<b>36 442</b>
- as a percentage of revenues	21.7%	19.6%	21.4%	21.1%
Income tax expense	-2 181	-2 053	-8 006	-8 390
<b>Profit for the period</b>	<b>7 800</b>	<b>6 780</b>	<b>29 794</b>	<b>28 052</b>
Profit attributable to				
- owners of the parent	7 798	6 779	29 782	28 040
- non-controlling interests	2	1	12	12
<b>Basic earnings per share, SEK</b>	<b>1.60</b>	<b>1.39</b>	<b>6.11</b>	<b>5.76</b>
Diluted earnings per share, SEK	1.60	1.39	6.10	5.75
Basic weighted average number of shares outstanding, millions	4 874.2	4 873.3	4 873.6	4 871.4
Diluted weighted average number of shares outstanding, millions	4 881.3	4 880.4	4 881.7	4 878.9
<b>Key ratios</b>				
Equity per share, period end, SEK	23	19		
Return on capital employed, 12 month values, %	28	30		
Return on equity, 12 month values, %	29	32		
Debt/equity ratio, period end, %	16	26		
Equity/assets ratio, period end, %	55	50		
Number of employees, period end	55 146	52 778		

**Consolidated statement of comprehensive income (condensed)**

MSEK	October-December		January-December	
	2024	2023	2024	2023
<b>Profit for the period</b>	<b>7 800</b>	<b>6 780</b>	<b>29 794</b>	<b>28 052</b>
<b>Other comprehensive income</b>				
<b>Items that will not be reclassified to profit or loss</b>				
Remeasurements of defined benefit pension plans	-201	-880	218	-753
Income tax relating to items that will not be reclassified	67	218	-57	192
	<b>-134</b>	<b>-662</b>	<b>161</b>	<b>-561</b>
<b>Items that may be reclassified subsequently to profit or loss</b>				
Translation differences on foreign operations	4 739	-6 919	6 558	-4 717
Hedge of net investments in foreign operations	-277	668	-603	148
Cash flow hedges	-	-	-	28
Income tax relating to items that may be reclassified	93	-224	203	-50
	<b>4 555</b>	<b>-6 475</b>	<b>6 158</b>	<b>-4 591</b>
<b>Other comprehensive income for the period, net of tax</b>	<b>4 421</b>	<b>-7 137</b>	<b>6 319</b>	<b>-5 152</b>
<b>Total comprehensive income for the period</b>	<b>12 221</b>	<b>-357</b>	<b>36 113</b>	<b>22 900</b>
Total comprehensive income attributable to				
- owners of the parent	12 217	-354	36 098	22 892
- non-controlling interests	4	-3	15	8

**Consolidated balance sheet (condensed)**

MSEK	Dec. 31 2024	Dec. 31 2023
Intangible assets	77 107	67 501
Rental equipment	5 947	4 345
Other property, plant and equipment	17 745	14 358
Right-of-use assets	7 133	5 763
Financial assets and other receivables	2 520	2 276
Deferred tax assets	2 575	2 234
<b>Total non-current assets</b>	<b>113 027</b>	<b>96 477</b>
Inventories	29 012	29 283
Trade and other receivables	47 097	45 072
Other financial assets	434	965
Cash and cash equivalents	18 968	10 887
<b>Total current assets</b>	<b>95 511</b>	<b>86 207</b>
<b>TOTAL ASSETS</b>	<b>208 538</b>	<b>182 684</b>
Equity attributable to owners of the parent	113 700	91 450
Non-controlling interests	60	50
<b>TOTAL EQUITY</b>	<b>113 760</b>	<b>91 500</b>
Borrowings	31 688	29 967
Post-employment benefits	2 740	2 584
Other liabilities and provisions	2 319	2 154
Deferred tax liabilities	2 616	2 267
<b>Total non-current liabilities</b>	<b>39 363</b>	<b>36 972</b>
Borrowings	3 076	2 742
Trade payables and other liabilities	49 590	48 871
Provisions	2 749	2 599
<b>Total current liabilities</b>	<b>55 415</b>	<b>54 212</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>208 538</b>	<b>182 684</b>

**Fair value of derivatives, cash equivalents and borrowings**

The carrying value and fair value of the Group's outstanding derivatives, liquidity funds and borrowings are shown in the tables below. The fair values of bonds are based on level 1 and the fair values of derivatives, liquidity funds and other loans are based on level 2 in the fair value hierarchy. Compared to 2023, no transfers have been made between different levels in the fair value hierarchy for derivatives and borrowings and no significant changes have been made to valuation techniques, inputs, or assumptions. For further information, see note 26 in the Annual Report 2023 that you find on our [Investors page](#)

**Financial instruments recorded at fair value**

MSEK	Dec. 31 2024	Dec. 31 2023
<i>Non-current assets and liabilities</i>		
Assets	68	96
Liabilities	-	-
<i>Current assets and liabilities</i>		
Assets	437	437
Liabilities	94	721

**Carrying value and fair value of borrowings**

MSEK	Dec. 31 2024	Dec. 31 2024	Dec. 31 2023	Dec. 31 2023
	Carrying value	Fair value	Carrying value	Fair value
Bonds	14 840	13 520	14 294	12 633
Other loans	12 770	12 738	12 673	12 648
Lease liability	7 154	7 154	5 742	5 742
	<b>34 764</b>	<b>33 412</b>	<b>32 709</b>	<b>31 023</b>

**Consolidated statement of changes in equity (condensed)**

MSEK	Equity attributable to		
	owners of the parent	non-controlling interests	Total equity
<b>Opening balance, January 1, 2024</b>	<b>91 450</b>	<b>50</b>	<b>91 500</b>
<b>Changes in equity for the period</b>			
Total comprehensive income for the period	36 098	15	36 113
Dividend	-13 647	-5	-13 652
Change of non-controlling interests	-8	-	-8
Acquisition and divestment of own shares	45	-	45
Share-based payments, equity settled	-238	-	-238
<b>Closing balance, 31 December, 2024</b>	<b>113 700</b>	<b>60</b>	<b>113 760</b>

MSEK	Equity attributable to		
	owners of the parent	non-controlling interests	Total equity
<b>Opening balance, January 1, 2023</b>	<b>79 976</b>	<b>50</b>	<b>80 026</b>
<b>Changes in equity for the period</b>			
Total comprehensive income for the period	22 892	8	22 900
Dividend	-11 203	-8	-11 211
Change of non-controlling interests	-8	-	-8
Acquisition and divestment of own shares	265	-	265
Share-based payments, equity settled	-472	-	-472
<b>Closing balance, 31 December, 2023</b>	<b>91 450</b>	<b>50</b>	<b>91 500</b>

**Consolidated statement of cash flows (condensed)**

MSEK	October-December		January-December	
	2024	2023	2024	2023
<b>Cash flows from operating activities</b>				
Operating profit	10 018	9 086	38 166	37 091
Depreciation, amortization and impairment (see below)	2 384	2 112	8 785	7 761
Capital gain/loss and other non-cash items	-297	867	148	929
<b>Operating cash surplus</b>	<b>12 105</b>	<b>12 065</b>	<b>47 099</b>	<b>45 781</b>
Net financial items received/paid	302	129	151	-883
Taxes paid	-2 169	-1 668	-9 470	-8 758
Pension funding and payment of pension to employees	-186	-180	-517	-512
Change in working capital	2 305	558	2 068	-5 775
Investments in rental equipment	-622	-604	-2 526	-1 814
Sale of rental equipment	26	12	82	45
<b>Net cash from operating activities</b>	<b>11 761</b>	<b>10 312</b>	<b>36 887</b>	<b>28 084</b>
<b>Cash flows from investing activities</b>				
Investments in property, plant and equipment	-1 085	-1 045	-4 236	-3 987
Sale of property, plant and equipment	18	43	74	101
Investments in intangible assets	-564	-364	-1 788	-1 464
Acquisition of subsidiaries and associated companies	-2 212	-791	-7 424	-4 314
Other investments, net	22	294	52	276
<b>Net cash from investing activities</b>	<b>-3 821</b>	<b>-1 863</b>	<b>-13 322</b>	<b>-9 388</b>
<b>Cash flows from financing activities</b>				
Annual dividends paid	-6 825	-5 604	-13 647	-11 203
Dividends paid to non-controlling interest	-	-	-5	-8
Acquisition of non-controlling interest	-1	-	-19	-
Repurchase and sales of own shares	-793	-465	45	265
Change in interest-bearing liabilities, net	-701	-3 721	-2 238	-7 330
<b>Net cash from financing activities</b>	<b>-8 320</b>	<b>-9 790</b>	<b>-15 864</b>	<b>-18 276</b>
<b>Net cash flow for the period</b>	<b>-380</b>	<b>-1 341</b>	<b>7 701</b>	<b>420</b>
Cash and cash equivalents, beginning of the period	18 867	12 906	10 887	11 254
Exchange differences in cash and cash equivalents	481	-678	380	-787
<b>Cash and cash equivalents, end of the period</b>	<b>18 968</b>	<b>10 887</b>	<b>18 968</b>	<b>10 887</b>

**Depreciation, amortization and impairment**

MSEK	October-December		January-December	
	2024	2023	2024	2023
Depreciation, amortization and impairment				
Rental equipment	305	250	1 097	897
Other property, plant and equipment	588	530	2 231	1 934
Right-of-use assets	502	436	1 844	1 632
Intangible assets	989	896	3 613	3 298
<b>Total</b>	<b>2 384</b>	<b>2 112</b>	<b>8 785</b>	<b>7 761</b>

**Calculation of operating cash flow**

MSEK	October-December		January-December	
	2024	2023	2024	2023
<b>Net cash flow for the period</b>	<b>-380</b>	<b>-1 341</b>	<b>7 701</b>	<b>420</b>
Add back:				
Change in interest-bearing liabilities, net	701	3 721	2 238	7 330
Repurchase and sales of own shares	793	465	-45	-265
Annual dividends paid	6 825	5 604	13 647	11 203
Dividends paid to non-controlling interest	-	-	5	8
Acquisition of non-controlling interest	1	-	19	-
Acquisitions and divestments	2 212	791	7 424	4 314
Investments of cash liquidity	-	-294	-	-294
Currency hedges	-237	-147	-8	476
<b>Operating cash flow</b>	<b>9 915</b>	<b>8 799</b>	<b>30 981</b>	<b>23 192</b>

## Revenues by business area

MSEK (by quarter)	2022				2023				2024			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Compressor Technique	13 305	14 291	16 377	17 085	17 632	18 600	19 493	19 827	18 710	20 136	19 031	20 382
- of which external	13 169	14 174	16 244	16 957	17 466	18 407	19 300	19 614	18 507	19 905	18 819	20 202
- of which internal	136	117	133	128	166	193	193	213	203	231	212	180
Vacuum Technique	8 179	9 335	10 781	10 646	9 989	10 911	10 802	11 110	9 719	10 089	10 444	10 189
- of which external	8 173	9 332	10 773	10 639	9 979	10 906	10 795	11 101	9 711	10 089	10 439	10 180
- of which internal	6	3	8	7	10	5	7	9	8	0	5	9
Industrial Technique	5 083	5 405	5 911	6 608	6 492	7 280	7 306	7 375	7 514	7 471	6 832	7 705
- of which external	5 072	5 396	5 900	6 595	6 469	7 260	7 290	7 356	7 492	7 460	6 821	7 683
- of which internal	11	9	11	13	23	20	16	19	22	11	11	22
Power Technique	3 702	4 247	5 207	5 897	5 996	6 828	7 142	6 933	7 202	7 391	7 072	7 957
- of which external	3 672	4 209	5 157	5 863	5 947	6 791	7 100	6 883	7 165	7 349	7 026	7 923
- of which internal	30	38	50	34	49	37	42	50	37	42	46	34
Common Group Items / Eliminations	-183	-167	-202	-182	-248	-255	-258	-291	-270	-284	-274	-245
<b>Atlas Copco Group</b>	<b>30 086</b>	<b>33 111</b>	<b>38 074</b>	<b>40 054</b>	<b>39 861</b>	<b>43 364</b>	<b>44 485</b>	<b>44 954</b>	<b>42 875</b>	<b>44 803</b>	<b>43 105</b>	<b>45 988</b>

## Equipment and service revenues

% of total revenues (by quarter)	2022				2023				2024			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Compressor Technique - Equipment	55	57	58	59	57	58	59	60	56	58	57	58
Compressor Technique - Service	45	43	42	41	43	42	41	40	44	42	43	42
Vacuum Technique - Equipment	76	77	78	78	77	77	77	78	75	74	74	73
Vacuum Technique - Service	24	23	22	22	23	23	23	22	25	26	26	27
Industrial Technique - Equipment	72	72	72	74	71	74	73	76	73	73	71	74
Industrial Technique - Service	28	28	28	26	29	26	27	24	27	27	29	26
Power Technique - Equipment	55	54	56	58	58	60	56	54	58	57	53	56
Power Technique - Service	45	46	44	42	42	40	44	46	42	43	47	44

## Operating profit by business area

MSEK (by quarter)	2022				2023				2024			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Compressor Technique	3 170	3 266	3 963	4 026	4 245	4 472	4 856	4 915	4 642	4 990	4 974	5 110
- as a percentage of revenues	23.8	22.9	24.2	23.6	24.1	24.0	24.9	24.8	24.8	24.8	26.1	25.1
Vacuum Technique	1 859	2 123	2 484	1 941	2 268	2 504	2 465	2 370	2 119	2 027	2 014	2 381
- as a percentage of revenues	22.7	22.7	23.0	18.2	22.7	22.9	22.8	21.3	21.8	20.1	19.3	23.4
Industrial Technique	1 065	1 077	1 267	1 188	1 371	1 585	1 647	1 580	1 649	1 557	1 364	1 496
- as a percentage of revenues	21.0	19.9	21.4	18.0	21.1	21.8	22.5	21.4	21.9	20.8	20.0	19.4
Power Technique	664	807	983	1 071	1 145	1 294	1 429	1 323	1 393	1 406	1 274	1 415
- as a percentage of revenues	17.9	19.0	18.9	18.2	19.1	19.0	20.0	19.1	19.3	19.0	18.0	17.8
Common Group Items / Eliminations	-9	6	-319	-416	-330	-666	-280	-1 102	-458	-514	-289	-384
<b>Operating profit</b>	<b>6 749</b>	<b>7 279</b>	<b>8 378</b>	<b>7 810</b>	<b>8 699</b>	<b>9 189</b>	<b>10 117</b>	<b>9 086</b>	<b>9 345</b>	<b>9 466</b>	<b>9 337</b>	<b>10 018</b>
- as a percentage of revenues	22.4	22.0	22.0	19.5	21.8	21.2	22.7	20.2	21.8	21.1	21.7	21.8
Net financial items	-78	26	70	-190	-44	-163	-189	-253	16	-192	-153	-37
<b>Profit before tax</b>	<b>6 671</b>	<b>7 305</b>	<b>8 448</b>	<b>7 620</b>	<b>8 655</b>	<b>9 026</b>	<b>9 928</b>	<b>8 833</b>	<b>9 361</b>	<b>9 274</b>	<b>9 184</b>	<b>9 981</b>
- as a percentage of revenues	22.2	22.1	22.2	19.0	21.7	20.8	22.3	19.6	21.8	20.7	21.3	21.7

## Return on capital employed by business area

% (by quarter)	2022				2023				2024			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Compressor Technique	90	86	83	82	82	83	82	85	84	84	85	85
Vacuum Technique	25	25	25	24	24	23	22	22	22	21	20	20
Industrial Technique	17	17	18	17	18	20	20	21	22	22	21	21
Power Technique	29	29	27	25	24	23	22	22	21	20	18	18
<b>Atlas Copco Group</b>	<b>27</b>	<b>28</b>	<b>29</b>	<b>29</b>	<b>29</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>29</b>	<b>28</b>	<b>28</b>

## Acquisitions and divestments

Date	Acquisitions	Divestments	Business area	Revenues MSEK*	Number of employees*
2024 Dec. 3	Metalplan Equipamentos LTDA, ("Metalplan")		Compressor Technique	120	90
2024 Nov. 18	VisionTools Bildanalyse Systeme GmbH ("VisionTools")		Industrial Technique	160	80
2024 Nov. 8	ESA Service S.r.l. ("ESA Service")		Vacuum Technique	118	40
2024 Nov. 6	SCS Makina A.Ş. ("SCS")		Compressor Technique	40	11
2024 Nov. 5	Pennine Pneumatic Services Ltd. ("PPS")		Compressor Technique		84
2024 Nov. 4	Air Way Automation Ltd. ("Air Way")		Industrial Technique	370	98
2024 Okt. 3	Perslucht Wilda B.V. ("Perslucht Wilda")		Power Technique		9
2024 Okt. 2	Kinder-Janes Engineers Ltd. ("Kinder-Janes")		Power Technique	164	20
2024 Okt. 2	Pomac B.V. ("Pomac")		Power Technique	95	23
2024 Okt. 2	Arlógica Máquinas e Equipamentos, Lda ("Arlógica")		Compressor Technique		9
2024 Oct. 2	Easy Filtration S.r.l. ("Easy Filtration")		Compressor Technique		9
2024 Sep. 3	Integrated Pump Rental ("IPR")		Power Technique	57	18
2024 Sep. 3	Anhui NOY Technologies Co. Ltd., ("NOY")		Vacuum Technique	178	78
2024 Sep. 3	Generator Rental Services ("GRS")		Power Technique	263	58
2024 Aug. 2	AVT Services Pty Ltd., "AVT Services"		Vacuum Technique		15
2024 Aug. 2	Danmil A/S ("Danmil")		Compressor Technique	126	26
2024 Jul. 29	Compressed Air Technologies, Inc.		Compressor Technique		53
2024 Jul. 23	Kingsdown Compressed Air Systems Ltd. ("Kingsdown")		Compressor Technique	31	13
2024 Jul. 4	Mont-Tech Ltd. (Mont-Tech)		Industrial Technique	40	27
2024 Jul. 2	Swed-Weld AB ("Swed-Weld")		Industrial Technique	30	10
2024 Jul. 2	Emcovele S.A.		Compressor Technique		49
2024 Jun. 14	AE Industrial Ltd. (AE Industrial)		Compressor Technique		40
2024 Jun. 5	Baraghini Compressori Srl (Baraghini)		Compressor Technique	31	14
2024 May 7	Montajes Electromecánicos e Ingeniería, S.A. de C.V. ("MEISA")		Vacuum Technique		52
2024 May 3	Tecturbo		Compressor Technique	60	51
2024 Apr. 4	Delta Temp		Power Technique	100	20
2024 Apr. 2	Presys Co., Ltd.		Vacuum Technique	275	134
2024 Mar. 5	Zahroof Valves Inc.		Compressor Technique	130	44
2024 Mar. 4	Pacific Sales & Service, Inc. (Pacific Air Compressors)		Compressor Technique		15
2024 Mar. 4	Druckluft-Technik-Nord GmbH		Compressor Technique		18
2024 Feb. 7	Ace Air (NI) Ltd.		Compressor Technique		8
2024 Jan. 9	Hycomp Inc.		Compressor Technique	85	37
2024 Jan. 3	KRACHT GmbH (Kracht)		Power Technique	766	440
2023 Dec. 5	Sykes Group Pty Ltd. (Sykes)		Power Technique	455	123
2023 Nov. 14	Hamamcioğlu Makina (HAMAK)		Compressor Technique	75	23
2023 Oct. 16	ACJ, s.r.o.		Compressor Technique		14
2023 Oct. 11	William G Frank Medical Gas Testing and Consulting, LLC &		Compressor Technique	20	8
2023 Aug. 3	Climorent		Power Technique	21	15
2023 Jul. 17	ZEUS Co., Ltd.		Vacuum Technique		59
2023 Jul. 4	Extend3D GmbH		Industrial Technique	32	16
2023 Jun. 1	National Pump & Energy		Power Technique	1 400	420
2023 May 23	Maziak Compressor Services Ltd.		Compressor Technique	87	40
2023 May 4	C.P. Service SRL		Compressor Technique	60	13
2023 May 2	James E. Watson & Co.		Vacuum Technique		7
2023 Apr. 5	Shandong Bozhong Vacuum Technology Co., Ltd.		Vacuum Technique	120	116
2023 Apr. 4	Asven S.R.L.		Compressor Technique		10
2023 Apr. 4	Trillium US Inc.		Vacuum Technique	270	140
2023 Mar. 7	FS Medical Technology Business		Compressor Technique	71	32
2023 Feb. 2	CVS Engineering GmbH		Vacuum Technique	200	76
2023 Jan. 17	MedCore Services Inc.		Compressor Technique	10	7

\* Annual revenues and number of employees at time of acquisition/divestment. No revenues are disclosed for former Atlas Copco distributors.

Due to the relatively small size of most of the acquisitions made in 2024, full disclosure as per IFRS 3 is not given in this interim report.

Disclosure on an aggregated level will be given in the Annual Report 2024. See the Annual Report for 2023 for disclosure of acquisitions made in 2023.



## Parent company

### Income statement (condensed)

MSEK	October-December		January-December	
	2024	2023	2024	2023
Administrative expenses	-197	-227	-915	-932
Other operating income and expenses	236	220	537	476
<b>Operating profit/loss</b>	<b>39</b>	<b>-7</b>	<b>-378</b>	<b>-456</b>
Financial income and expenses	3 688	2 410	18 067	8 694
Appropriations	2 910	3 383	2 910	3 383
<b>Profit/loss before tax</b>	<b>6 637</b>	<b>5 786</b>	<b>20 599</b>	<b>11 621</b>
Income tax	-612	-609	-408	-247
<b>Profit/loss for the period</b>	<b>6 025</b>	<b>5 177</b>	<b>20 191</b>	<b>11 374</b>

### Balance sheet (condensed)

MSEK	Dec. 31 2024	Dec. 31 2023
Total non-current assets	198 845	192 885
Total current assets	5 829	5 165
<b>TOTAL ASSETS</b>	<b>204 674</b>	<b>198 050</b>
Total restricted equity	5 785	5 785
Total non-restricted equity	162 807	156 444
<b>TOTAL EQUITY</b>	<b>168 592</b>	<b>162 229</b>
Total provisions	737	860
Total non-current liabilities	35 002	34 605
Total current liabilities	343	356
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>204 674</b>	<b>198 050</b>

### Assets pledged and contingent liabilities

MSEK	Dec. 31 2024	Dec. 31 2023
Assets pledged	209	205
Contingent liabilities	11 515	10 846

### Accounting principles

Atlas Copco AB is the ultimate Parent Company of the Atlas Copco Group. The financial statements of Atlas Copco AB have been prepared in accordance with the Swedish Annual Accounts Act and the accounting standard RFR 2, Accounting for Legal Entities. The same accounting principles and methods of computation are followed in the interim financial statements as compared with the most recent annual financial statements. See also accounting principles, page 9.

## Parent Company

### Distribution of shares

Share capital equaled MSEK 786 (786) at the end of the period, distributed as follows:

Class of share	Shares
A shares	3 357 576 384
B shares	1 560 876 032
Total	4 918 452 416
- of which A shares held by Atlas Copco AB	47 838 434
- of which B shares held by Atlas Copco AB	0
Total shares outstanding, net of shares held by Atlas Copco AB	4 870 613 982

### Performance-based personnel option plan

The Annual General Meeting 2024 approved a performance-based long-term incentive program. For Group Management and division presidents, the plan requires management's own investment in Atlas Copco shares. The intention was to cover Atlas Copco's obligation under the plan through the repurchase of the company's own shares. For further information, see our [General meeting page](#)

### Transactions in own shares

Atlas Copco AB has mandates to acquire and sell own shares as per below:

- Acquisition of not more than 10 000 000 series A shares, whereof a maximum of 8 000 000 may be transferred to personnel stock option holders under the performance-based stock option plan for 2024.
- Acquisition of not more than 60 000 series A shares to hedge the obligation of the company to pay remuneration to board members who have chosen to receive 50% of the remuneration in synthetic shares.
- The sale of not more than 60 000 series A shares to cover costs related to previously issued synthetic shares to board members.

- The sale of a maximum 26 000 000 series A shares currently held by the company, for the purpose of covering costs of fulfilling obligations related to the option plans 2017, 2018, 2019, 2020 and 2021.
- The shares may only be acquired or sold on NASDAQ Stockholm at a price within the registered price interval at any given time.

During 2024, 54 699 series A shares, net, were sold. These transactions are in accordance with mandates granted. The company's holding of own shares at the end of the period appears in the table to the left.

## Risks and factors of uncertainty

### Financial risks

Atlas Copco AB is subject to currency risks, funding risks, interest rate risks, tax risks, and other financial risks. In line with the overall goals with respect to growth, return on capital, and protecting creditors, Atlas Copco AB has adopted a policy to control the financial risks to which Atlas Copco AB and the Group is exposed. A financial risk management committee meets regularly to manage and follow up financial risks, in line with the policy.

For further information, see the Annual Report 2023.

### Related parties

There have been no significant changes in the relationships or transactions with related parties for the Group or Parent Company compared with the information given in the Annual Report 2023.

Nacka, Sweden January 28, 2025

**Atlas Copco AB (publ)**

**Vagner Rego**  
President and CEO

The company's auditors have not reviewed this report.

## This is Atlas Copco Group

Atlas Copco Group enables technology that transforms the future. We innovate to develop products, services, and solutions that are key to our customers' success. Our four business areas offer compressed air and gas solutions, vacuum solutions, energy solutions, dewatering and industrial pumps, industrial power tools, and assembly and machine vision solutions. In 2024, the Group had revenues of BSEK 177 and about 55 000 employees at year-end.

### Business areas

Atlas Copco Group has four business areas. The business areas are responsible for developing their respective operations by implementing and following up on strategies and objectives to achieve sustainable, profitable growth.

The **Compressor Technique** business area provides compressed air and gas solutions such as industrial compressors, gas and process compressors and expanders, air and gas treatment equipment, and air management systems. The business area has a global service network and innovates technology that transforms the future of the manufacturing and process industries. Principal product development and manufacturing units are located in Belgium, the United States, China, India, Germany, and Italy.

The **Vacuum Technique** business area provides vacuum products, exhaust management systems, valves, and related products. The main markets served are semiconductor and scientific instruments, as well as a wide range of industrial segments, including chemical process industries, food packaging, and paper handling. The business area has a global service network and innovates technology that transforms the future and improves customer performance. Principal product development and manufacturing units are located in the United States, Mexico, United Kingdom, Czech Republic, Germany, South Korea, China, and Japan.

The **Industrial Technique** business area provides industrial power tools, assembly and machine vision solutions, quality assurance products, and services through a global network. The business area innovates technology that transforms the future for customers in the automotive and general industries. Principal product development and manufacturing units are located in Sweden, Germany, Hungary, United Kingdom, France, the United States, China, and Japan.

The **Power Technique business** area provides portable air and power, industrial and portable flow solutions through products such as mobile compressors, generators, energy storage systems, dewatering and industrial pumps, along with a number of complementary products. It also offers specialty rental and provides service through a global network. The business area innovates technology that transforms the future for multiple industries, including infrastructure construction, manufacturing, oil and gas, and exploration drilling. Principal product development and manufacturing units are located in Belgium, Spain, Germany, the United States, China, and India.

### Vision, mission and strategy

The Atlas Copco Group's vision is to become and remain First in Mind—First in Choice of its customers and other stakeholders. The mission is to achieve sustainable, profitable inclusive growth. This means that we should continuously deliver profitable growth with an increased positive impact on society and the environment and by promoting diversity and inclusion. Inclusion is about providing everyone within our organization with support and inspiration to learn and grow. It also means that we include the perspective of different stakeholders, like customers and society, when we create value. An integrated sustainability strategy, backed by ambitious goals, helps the company deliver greater value to all

its stakeholders in a way that is economically, environmentally, and socially responsible.

### For further information

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### Conference call

A presentation for investors, analysts and media will be held on January 28, 2025, at 14:00 CET.

To follow the presentation via webcast:

<https://atlas-copco-group.events.inderes.com/q4-report-2024>

To participate via teleconference:

<https://conference.financialhearings.com/teleconference/?id=5004355>

Please visit our [Investors page](#) for presentation material.

### Annual Report 2024

The Annual Report 2024 will be published March 20, 2025.

### First-quarter report 2025

The Q1 2025 report will be published on April 29, 2025, around 11:00 CEST and the conference call will be at 13:00 CEST. Silent period starts March 30, 2025.

### Annual General Meeting 2025

The Annual General Meeting for Atlas Copco AB will be held on April 29, 2025, in Stockholm.

### Second-quarter report 2025

The Q2 2025 report will be published on July 18, 2025. Silent period starts June 18, 2025.

### Third-quarter report 2025

The Q3 2025 report will be published on October 23, 2025. Silent period starts September 23, 2025.

### Fourth-quarter report 2025

The Q4 2025 report will be published on January 27, 2026. Silent period starts December 28, 2025.

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*This information is information that Atlas Copco AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the contact person set out above, at 12:00 CET on January 28, 2025.*