

Solid order growth, record revenues and operating profit

Nacka, Sweden, October 19, 2022: Mats Rahmström, President and CEO of the Atlas Copco Group, comments on the report for Q3 that was released today.

“It was a strong quarter with high demand for our products and solutions around the world,” said Mats Rahmström. *“Our continuous efforts to bring innovations to the market and create sustainable value for our customers have helped us maintain a high order intake. Revenues and operating profit were at a record level.”*

Year-on-year, order volumes increased markedly for compressors and power equipment. Order growth was also achieved for industrial assembly and vision solutions, driven by customers’ investments in electric vehicle production. Due to weaker demand from the semiconductor industry, the order intake for vacuum equipment was lower. The service business grew within all business areas.

During the third quarter, 11 acquisitions were completed, and 21 companies have joined the Group so far this year.

“Acquisitions are an important part of our growth strategy,” said Mats Rahmström. *“We continue to look for potential targets to complement and future-proof our offering, for example within new sustainable technologies.”*

Orders received in the third quarter grew to MSEK 40 555 (33 023), an organic growth of 6%. Revenues increased 18% organically to MSEK 38 074 (27 824). Operating profit was MSEK 8 378 (6 000), corresponding to a margin of 22.0% (21.6). Adjusted operating profit, excluding items affecting comparability, reached MSEK 8 469 (6 109), corresponding to a margin of 22.2% (22.0). Return on capital employed was 29% (27).

Looking ahead, in the near term, Atlas Copco expects that the customers’ activity level will weaken somewhat compared to the high level in the third quarter.

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Atlas Copco Group

Great ideas accelerate innovation. At Atlas Copco we have been turning industrial ideas into business-critical benefits since 1873. By listening to our customers and knowing their needs, we deliver value and innovate with the future in mind. In 2021, Atlas Copco had revenues of BSEK 111 and at year end about 43 000 employees.

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