

Mixed demand, record revenues and solid cash flow

Nacka, Sweden, January 26, 2023: Mats Rahmström, President and CEO of the Atlas Copco Group, comments on the report for Q4 that was released today.

“Demand was mixed during the quarter and order volumes decreased, primarily due to lower order intake for vacuum equipment,” said Mats Rahmström. “Despite remaining supply chain challenges, revenues reached a new record level last year, as well as in the quarter. I would like to thank our employees for all their hard work, and our customers for successful cooperation during the year.”

Order volumes for industrial compressors remained essentially unchanged, orders for portable compressors decreased and orders for vacuum equipment decreased significantly, driven by lower demand from the semiconductor industry. Order volumes for industrial assembly and vision solutions, as well as for gas and process compressors, on the other hand increased. Solid order growth was achieved for the service business in all business areas.

The order intake in the fourth quarter reached MSEK 36 148 (33 525), an organic decline of 7%. Revenues increased 16% organically to MSEK 40 054 (29 533). Operating profit was MSEK 7 810 (6 248), corresponding to a margin of 19.5% (21.2). Adjusted operating profit, excluding items affecting comparability, reached MSEK 8 029 (6 462), corresponding to a margin of 20.0% (21.9). The margin was negatively affected by higher costs related to continued supply chain constraints, higher costs for purchased material, and dilutions from recent acquisitions. Currency had a small positive effect on the margin for the Group. Return on capital employed was 29% (27).

Looking ahead, in the near term, Atlas Copco expects that the customers’ activity level will remain at the current level.

The Board of Directors proposes an ordinary dividend of SEK 2.30 (1.90, adjusted for share split) per share, to be paid in two installments, the first with record date May 2, 2023, and the second with record date October 20, 2023.

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The Atlas Copco logo consists of the company name in a stylized, italicized serif font, centered between two thick, solid black horizontal bars.**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 2022, Atlas Copco Group had revenues of BSEK 141 and at year end about 49 000 employees. For more information, visit: www.atlascopcogroup.com