

Press release from Atlas Copco AB

Solid orders, revenues and operating profit

Nacka, Sweden, April 24, 2024: Mats Rahmström, President and CEO of the Atlas Copco Group, comments on the report for Q1 2024 that was released today.

"This quarterly report marks the end of my seven years at the helm of Atlas Copco Group", said Mats Rahmström. "Revenues and operating profit remain at high levels, and order intake during the quarter was solid even if it didn't reach the very high level of the previous year."

The order intake in the first quarter reached MSEK 45 656 (47 707), a decrease of 4% organically. Revenues increased 7% organically to MSEK 42 875 (39 861). Operating profit was MSEK 9 345 (8 699), corresponding to a margin of 21.8% (21.8). Adjusted operating profit, excluding items affecting comparability, reached MSEK 9 486 (8 663), corresponding to a margin of 22.1% (21.7). Return on capital employed was 30% (29).

"I would like to extend my deep gratitude to everyone working at or with Atlas Copco Group, it is the people that has made and continues to make the company what it is and has been during the last 151 years", said Mats Rahmström. "I am excited to follow the development of the Group from the sidelines, and it will be with a deep sense of pride."

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

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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 vacuum solutions, energy solutions, dewatering and industrial pumps, industrial power tools and assembly and machine vision solutions. In 2023, the Group had revenues of BSEK 173, and at year end about 53 000 employees. www.atlascopcogroup.com