



# Jotun Group / Orkla investors

11 November 2024, Morten Fon



Jotun Protects Property



Jotun Protects Property

---

# Agenda

- Values
- Jotun at a glance
- Business update
- Financial status
- Summary





# Our values



Loyalty



Care



Respect



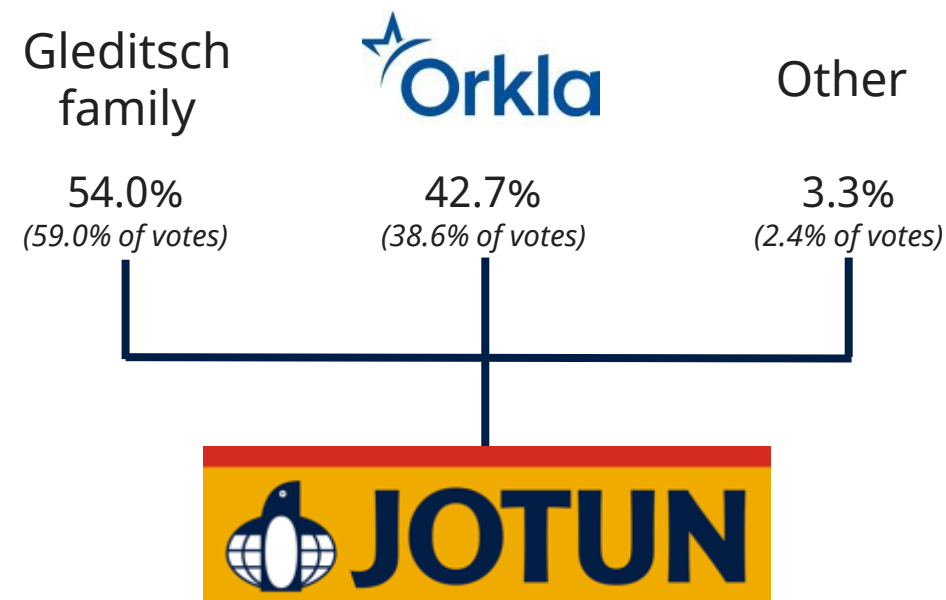
Boldness

# Jotun at a glance



# Stable ownership structure – a key success factor

- Stable structure with ~950 shareholders
- No equity injections since the merger in 1972
- Prudent and predictable dividend policy
  - Aim to distribute 30-50% of the Group's net profit





# One global parent brand with sub-brands

Strong and clear communication across segments



Jotun Protects Property



# Global footprint and diversified business portfolio



45

billion NOK  
sales income



+100

countries



40

factories



10 650

people



1 152

million litres of paint sold





Jotun at a glance

# Long term strategy

- 4 Segments
- Organic growth
- Differentiated approach

## Jotun Protects Property

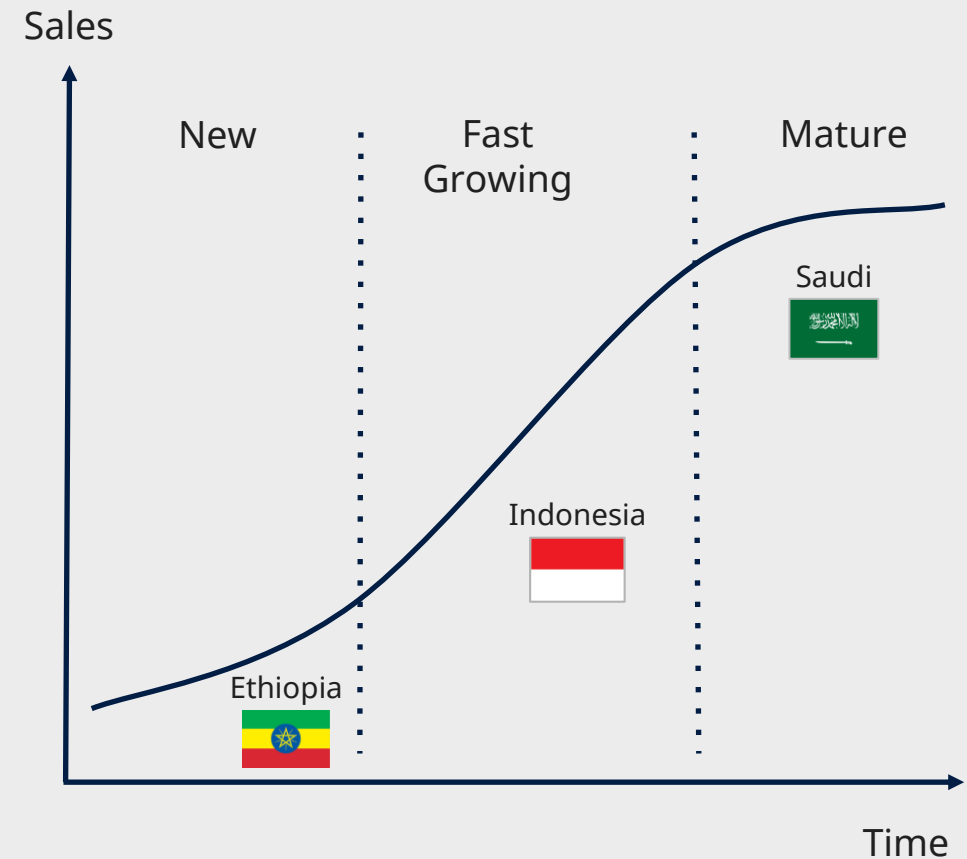


# Business segments

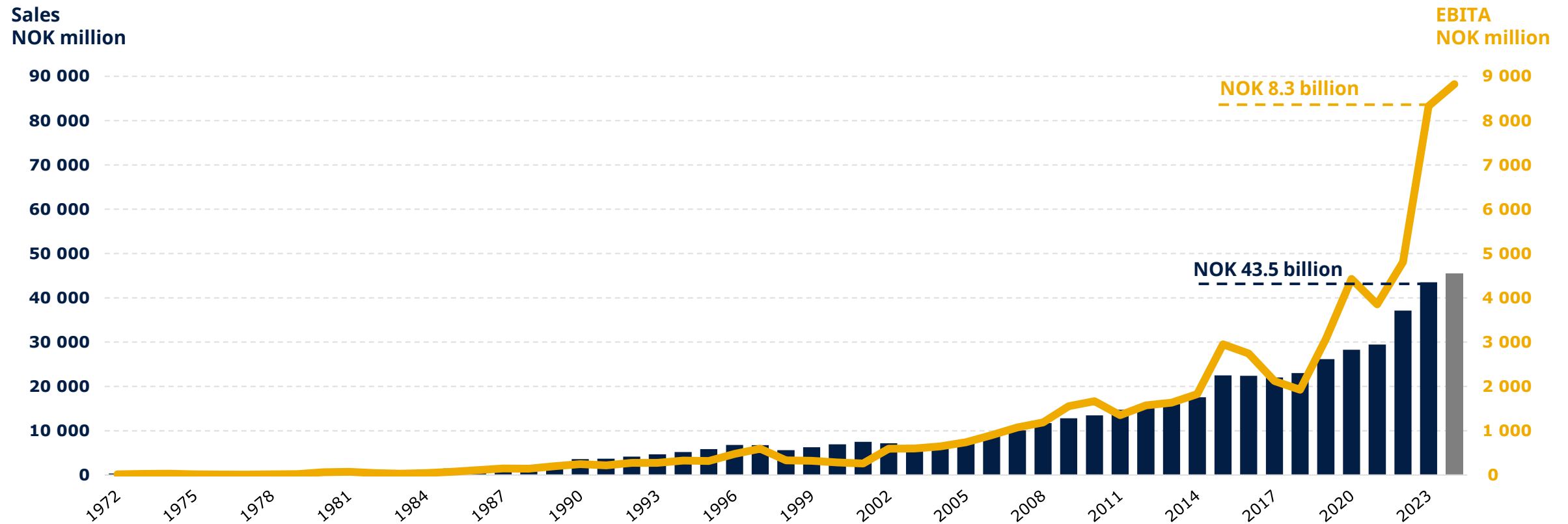


# Organic growth

- Key success factors:
  - Values and corporate culture
  - People – hire, train and retain
  - Technology – forefront in selected areas

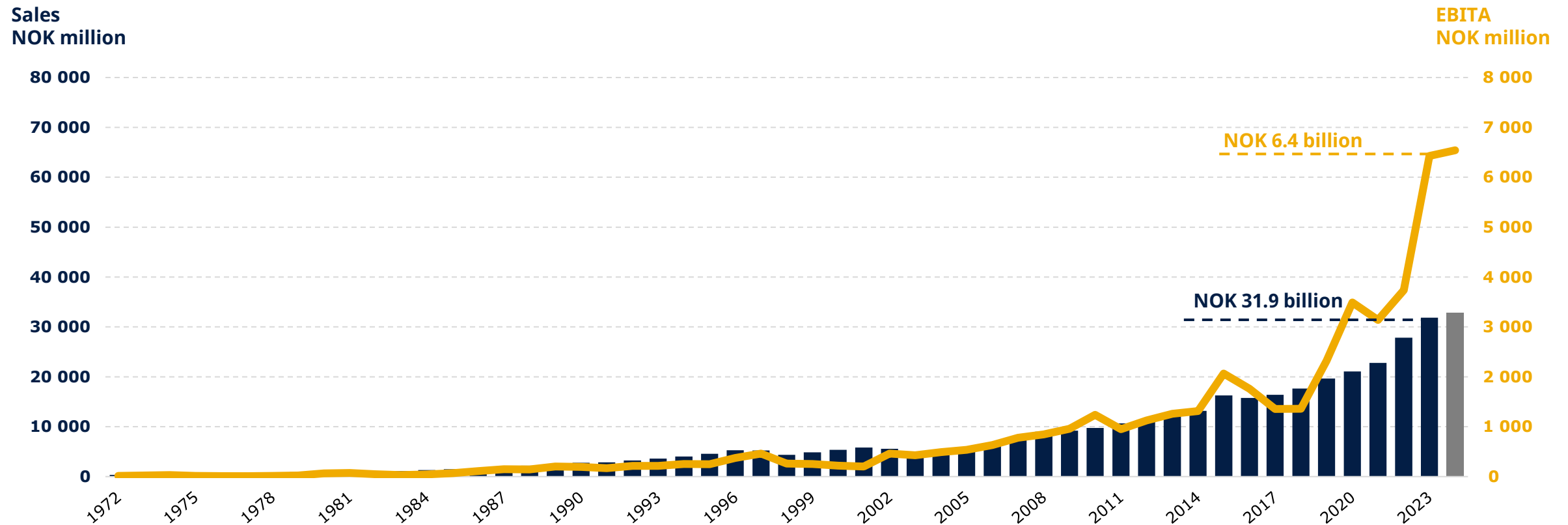


# Continuous growth and profitability – Jotun 100%





# Continuous growth and profitability – Jotun Group



# Business update

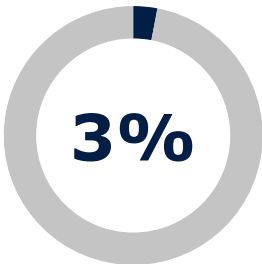


# High potential for further growth

Global market shares – per segment



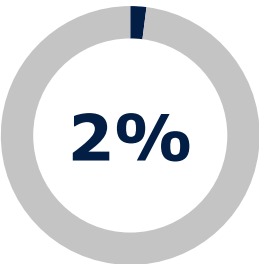
Decorative Paints



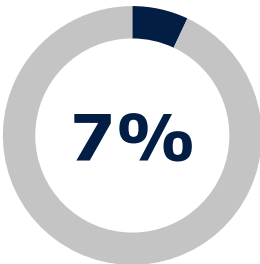
LOCAL



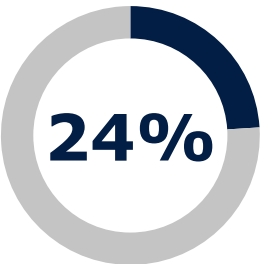
Powder Coatings



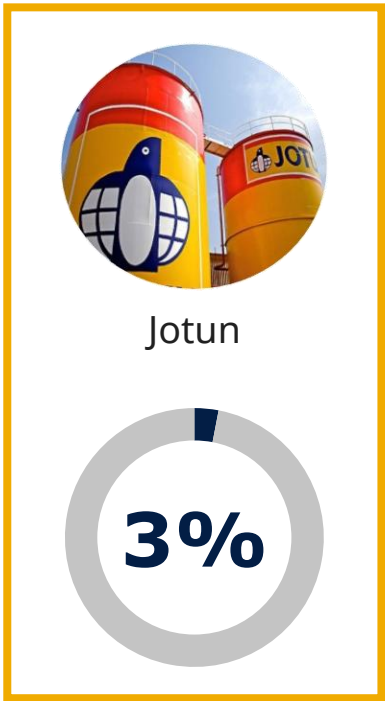
Protective Coatings



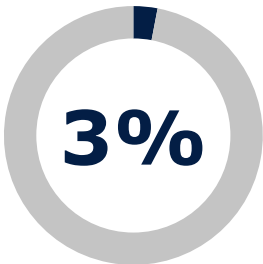
Marine Coatings



GLOBAL



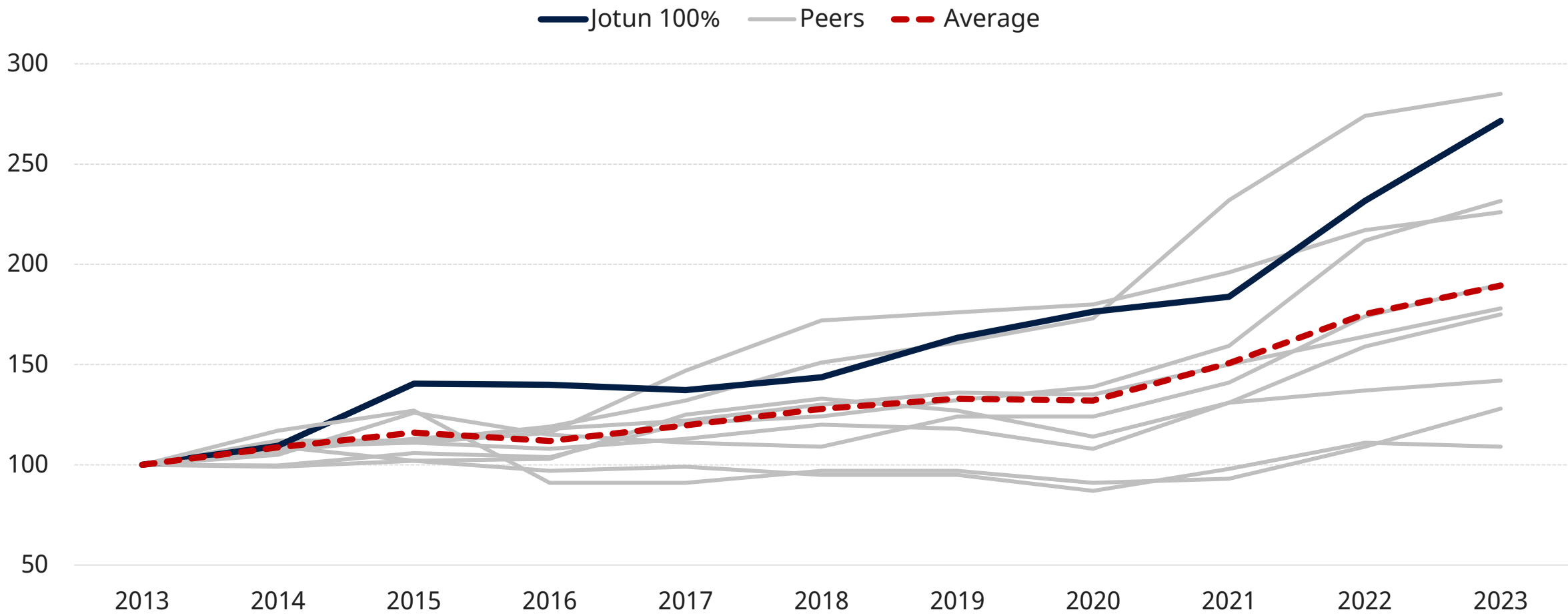
Jotun







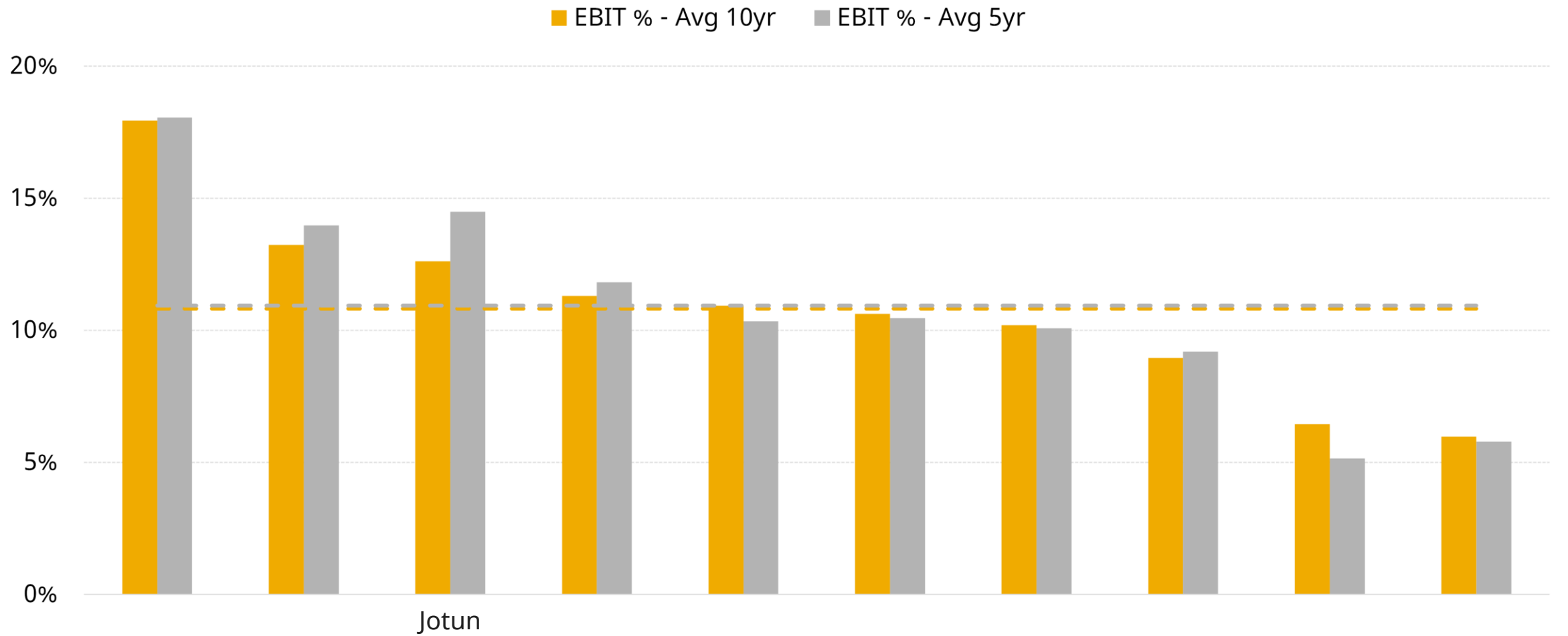
# Jotun has grown faster than most competitors



Source: Annual reports (2013-2023), Index 2013



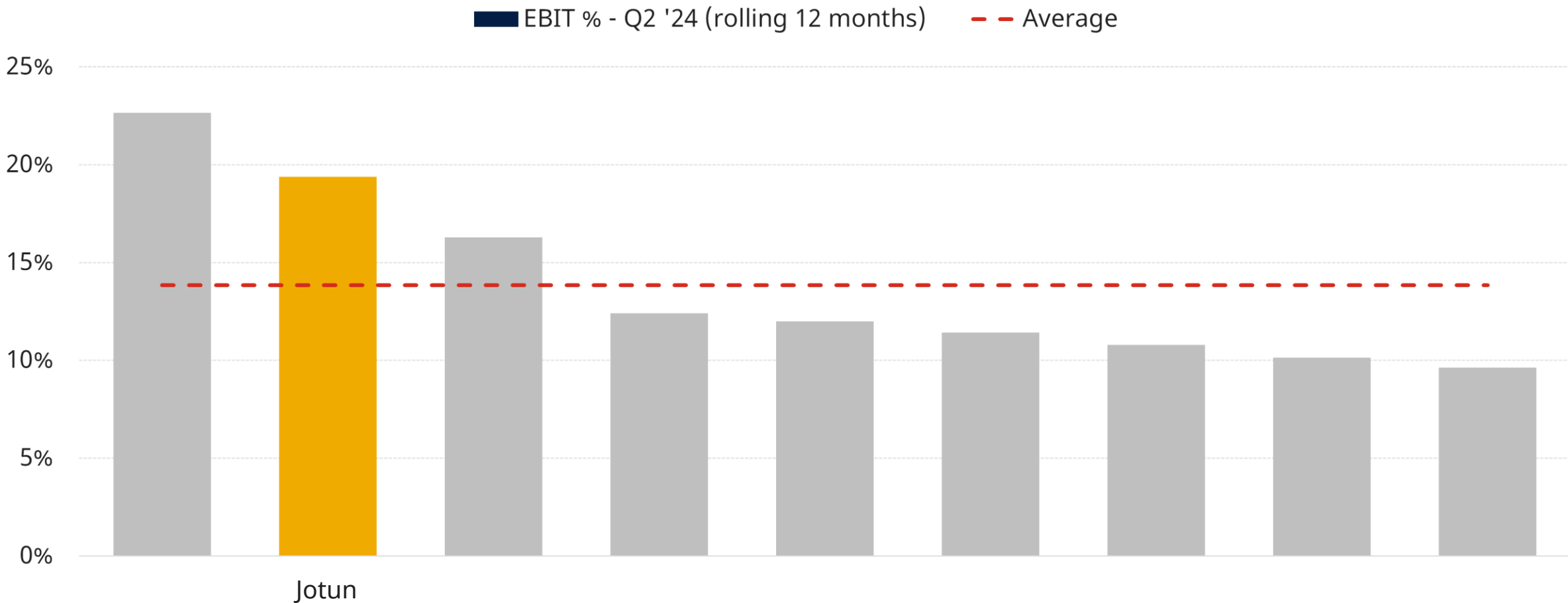
# Profitability has been above most peers



Source: Annual reports (2013-2023)

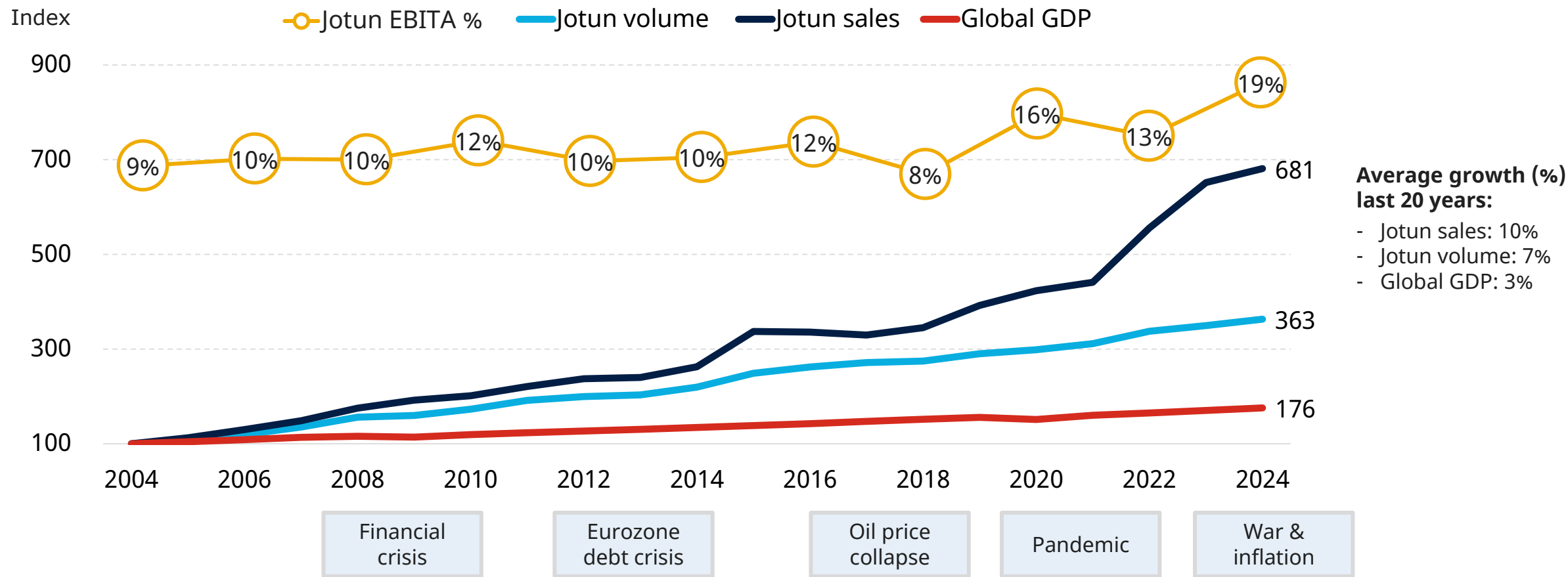


# Profitability comparison 1st half 2024





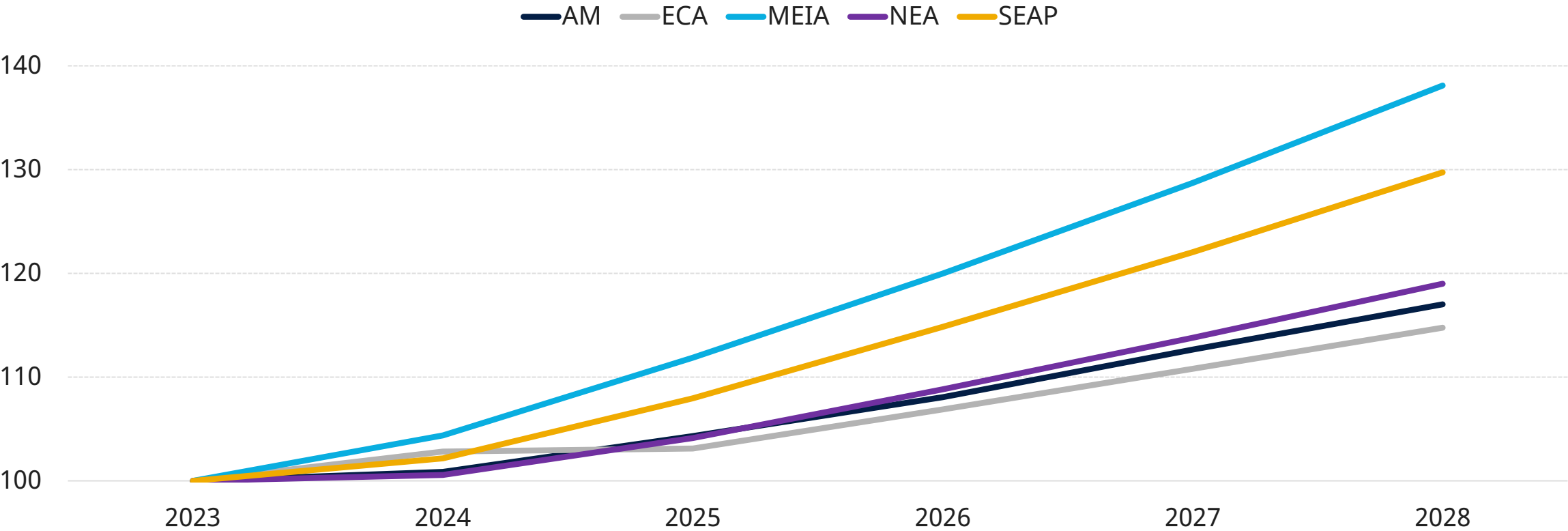
# Jotun has grown faster than global GDP





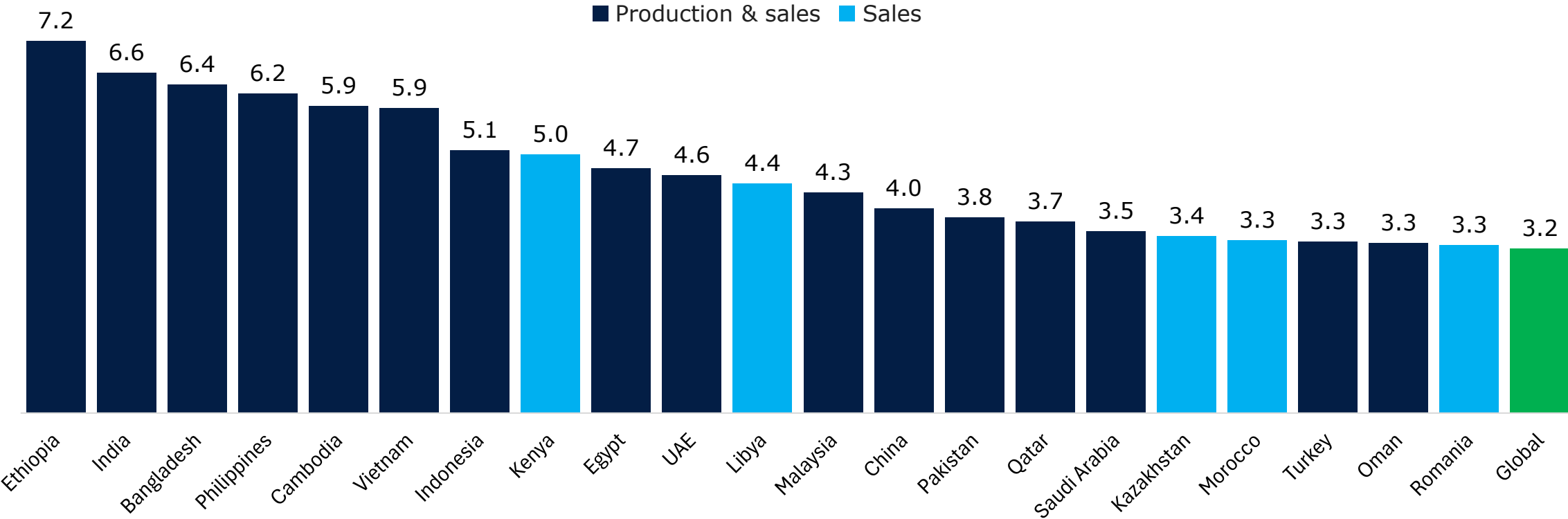
# The global paint market will continue to grow

Fastest growth expected in MEIA and SEAP





# Jotun is well-positioned in emerging markets

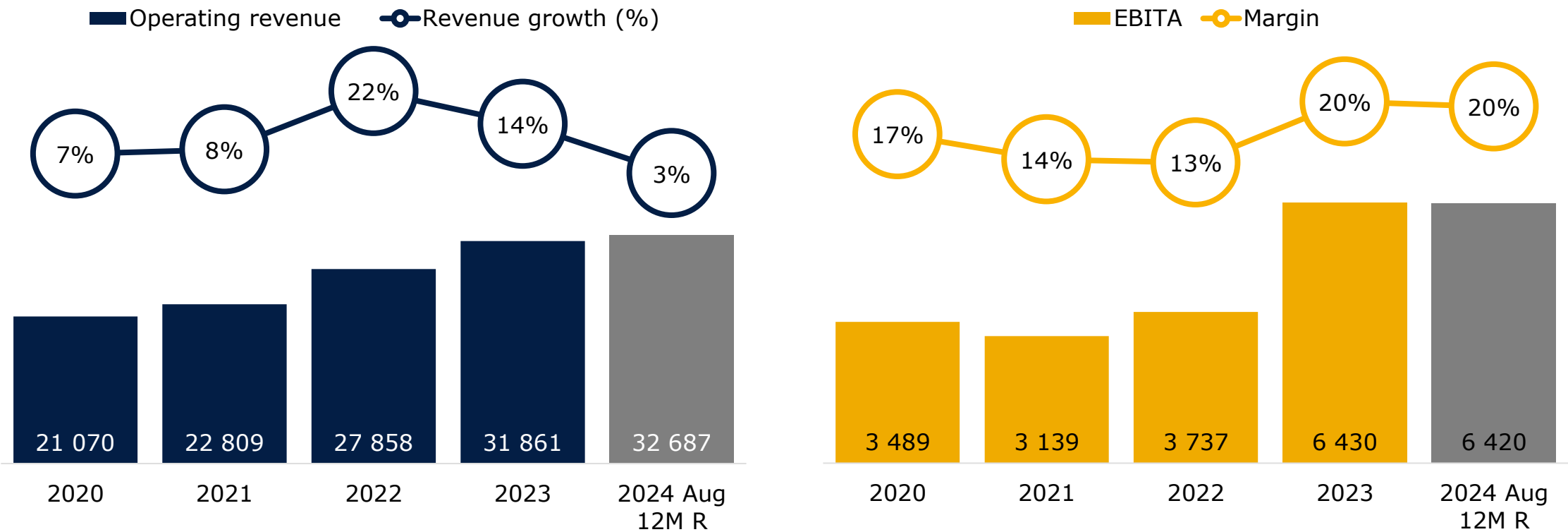


Expected GDP growth 2024-2029 (% average p.a.), Source: IMF October 2024

# Financial status

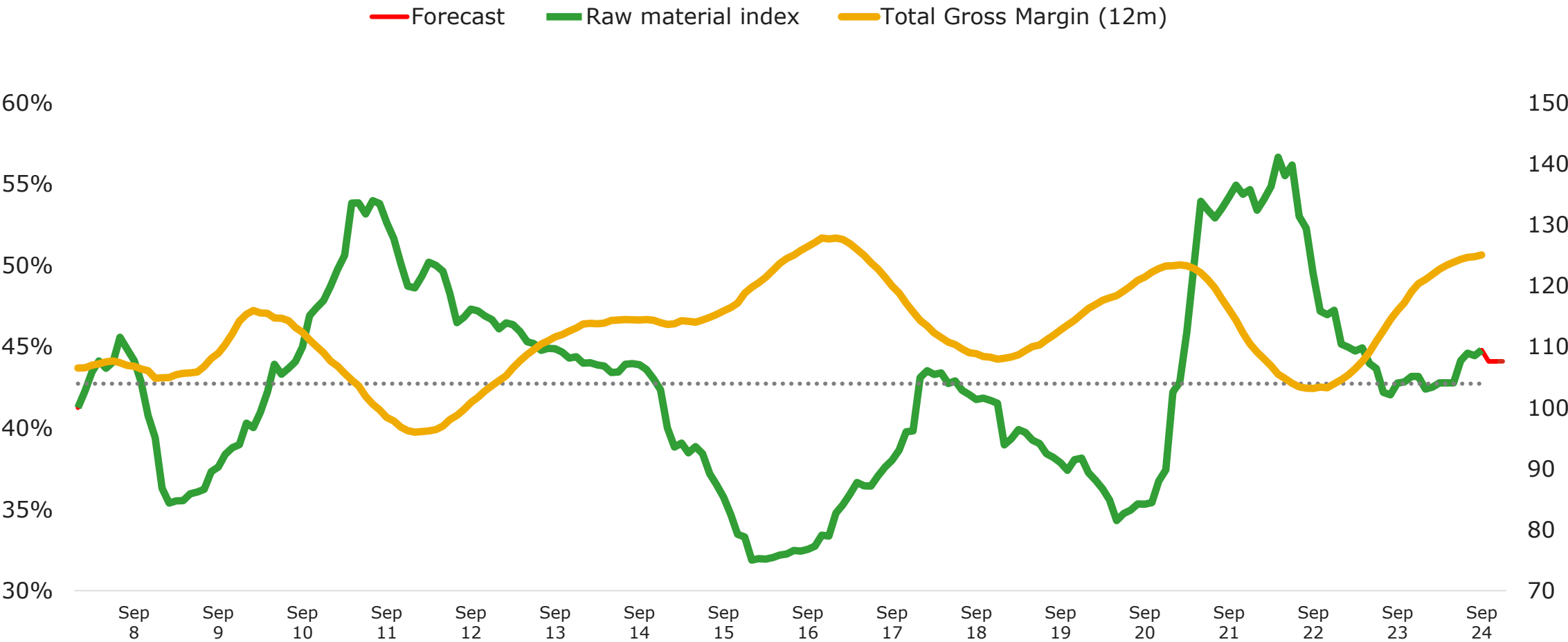


# Revenue and profit has reached a new level





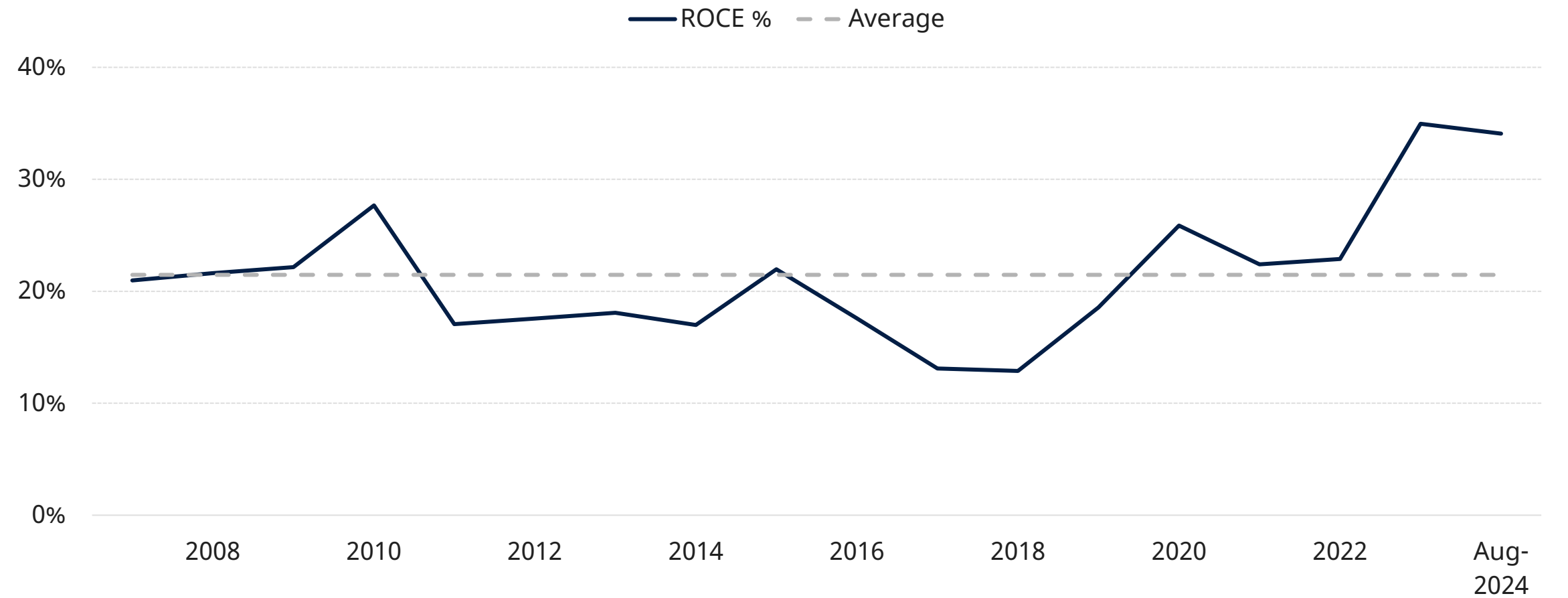
# Gross margin supported by stable raw material prices





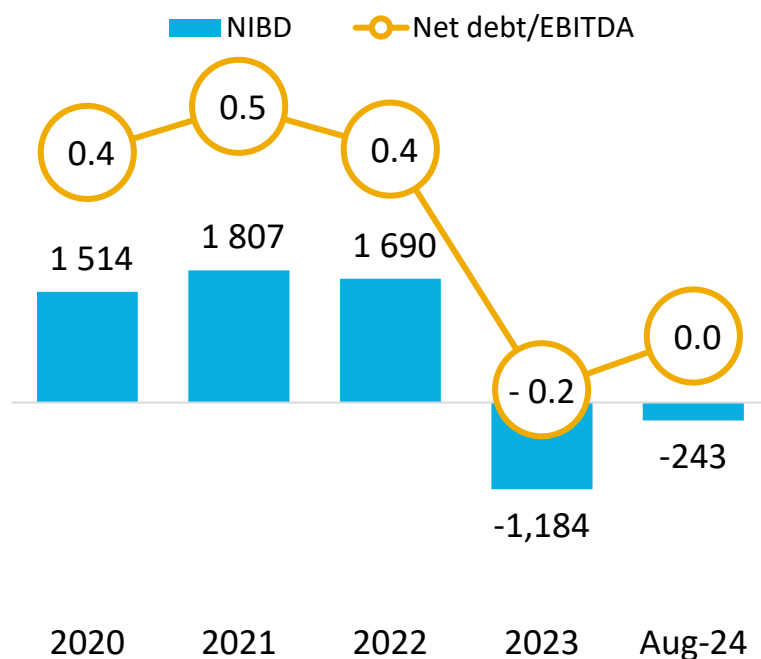


# Strong development in Return on Capital Employed

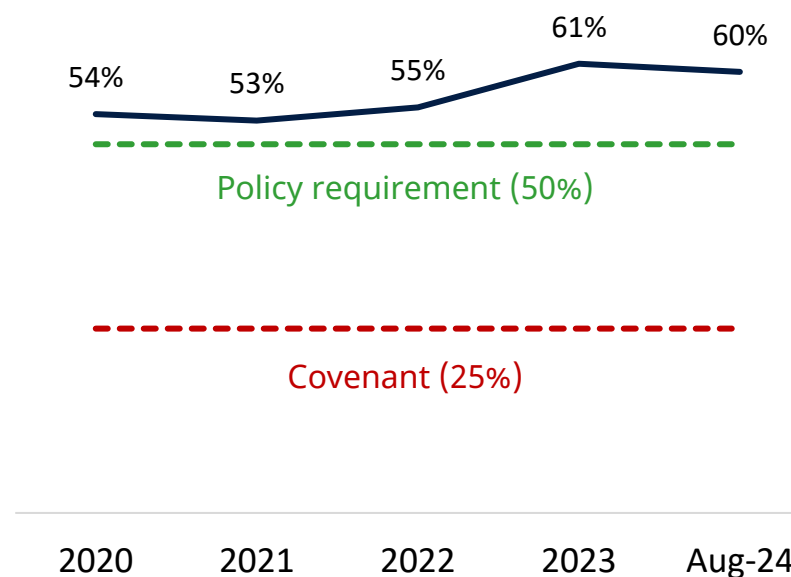


# Jotun maintains a strong financial position

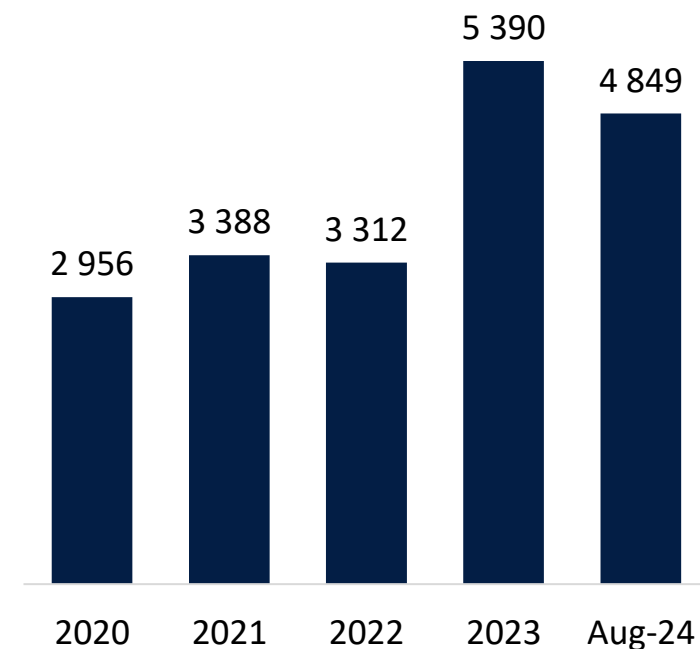
## Low net debt



## Strong equity ratio



## Solid cash position



# Jotun GreenSteps

The Three Step Model, our holistic approach to sustainability



Innovation



Operations



Consumption



Materials and services



Company vehicles



Use, reuse and recycle

# Impact of long-lasting steel protection

- Steel industry top 3 biggest producers of CO<sub>2</sub>
- Corrosion costs estimated at 3.4% of global GDP
- 40% of global steel production is replacing corroded steel
- Up towards 1 billion tons CO<sub>2</sub>e could be saved by improved corrosion control

Sources:

Worldsteel.org; 1.86 billion metric tons produced 2020

DNV GL – Report No. OAPUS310GKCH (PP110272)-1, Rev. 3 – [www.dnvgl.com](http://www.dnvgl.com) December 23, 2015



# ***Baltoflake***





# Clean shipping commitment

- Jotun Hull Performance Solutions supports decarbonisation goals, reducing CO<sub>2</sub> emissions through fuel savings
- Our customers reduced emissions by **10,4 million tonnes CO<sub>2</sub>** in 2023

**Jotun GreenSteps** 

The Jotun GreenSteps logo, with "Jotun" in dark green and "GreenSteps" in a lighter green. To the right is a graphic consisting of three horizontal bars of increasing length, colored in a gradient from dark green to light green.

# Summary

- Proven and successful business model
- Sales and profit at a new level
- Well positioned for continued organic growth
- Strong financial position





**Jotun Protects Property**