



Jotun Protects Property



**Morten Fon, CEO**

**Jotun Group**

**Orkla Capital Markets Day**

**November 29, 2023**

# It starts with corporate culture...

...in Jotun we call it "The Penguin Spirit"



Loyalty



Care



Respect



Boldness

# 01

**Jotun at a glance**

# Global footprint and diversified business portfolio



Decorative



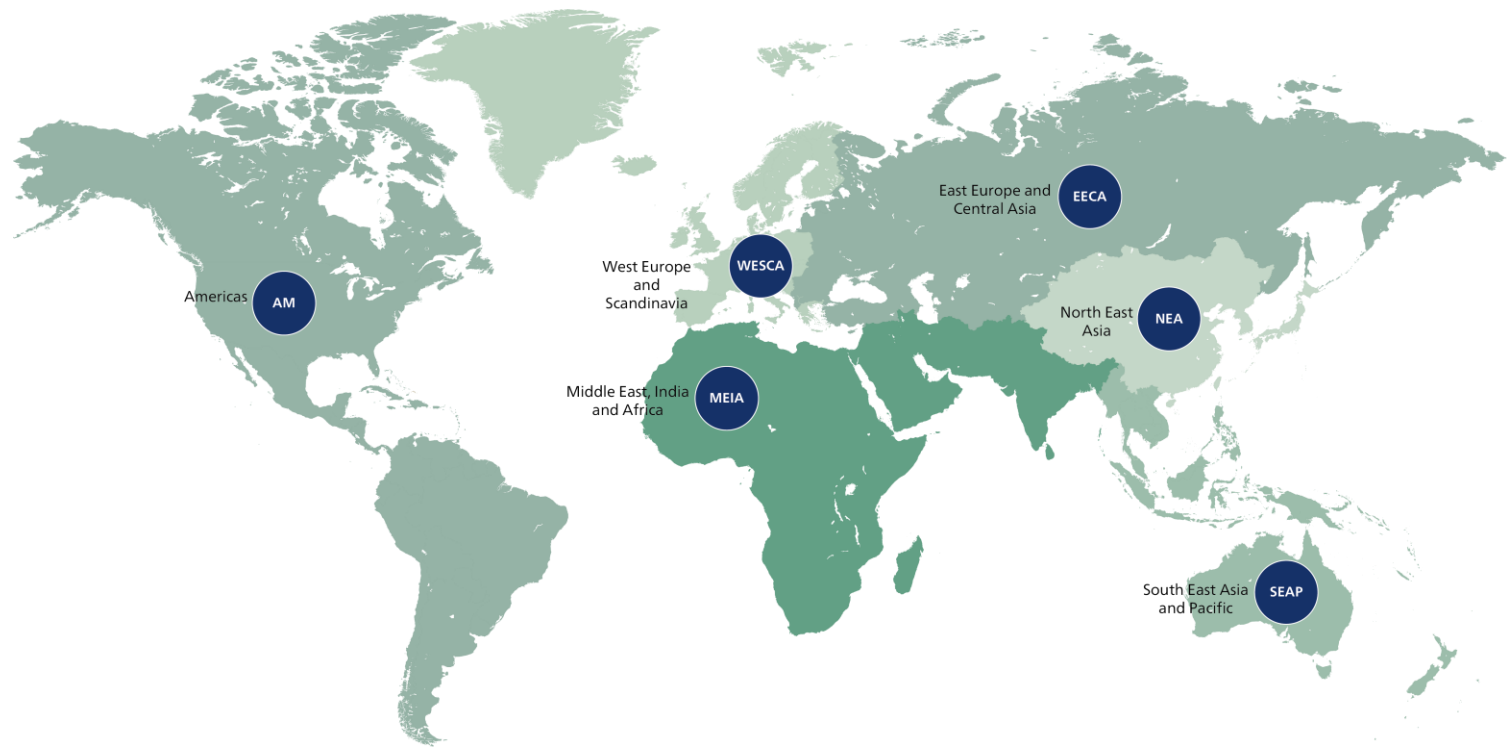
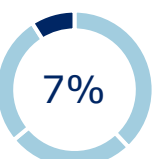
Protective



Marine



Powder



**42**  
billion NOK  
sales income



**+100**  
countries



**40**  
factories



**10 300**  
people



**1 097**  
million litres of paint sold

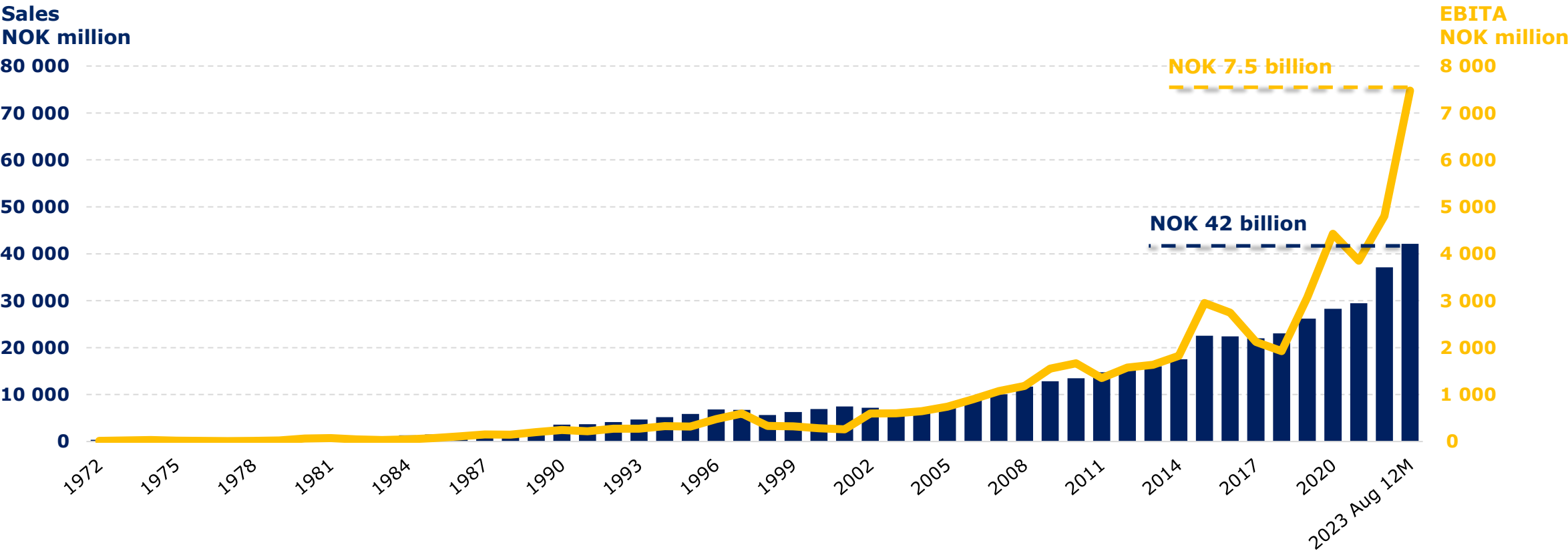
Jotun 100%, Aug 2023 12 months rolling, % of sales by segment





# Continuous growth and profitability on 100% basis

... 2023 will be a record year



# 02

**Business update**

# Jotun development

....is based on our long term strategy

- 4 Segments
- Organic growth
- Differentiated approach

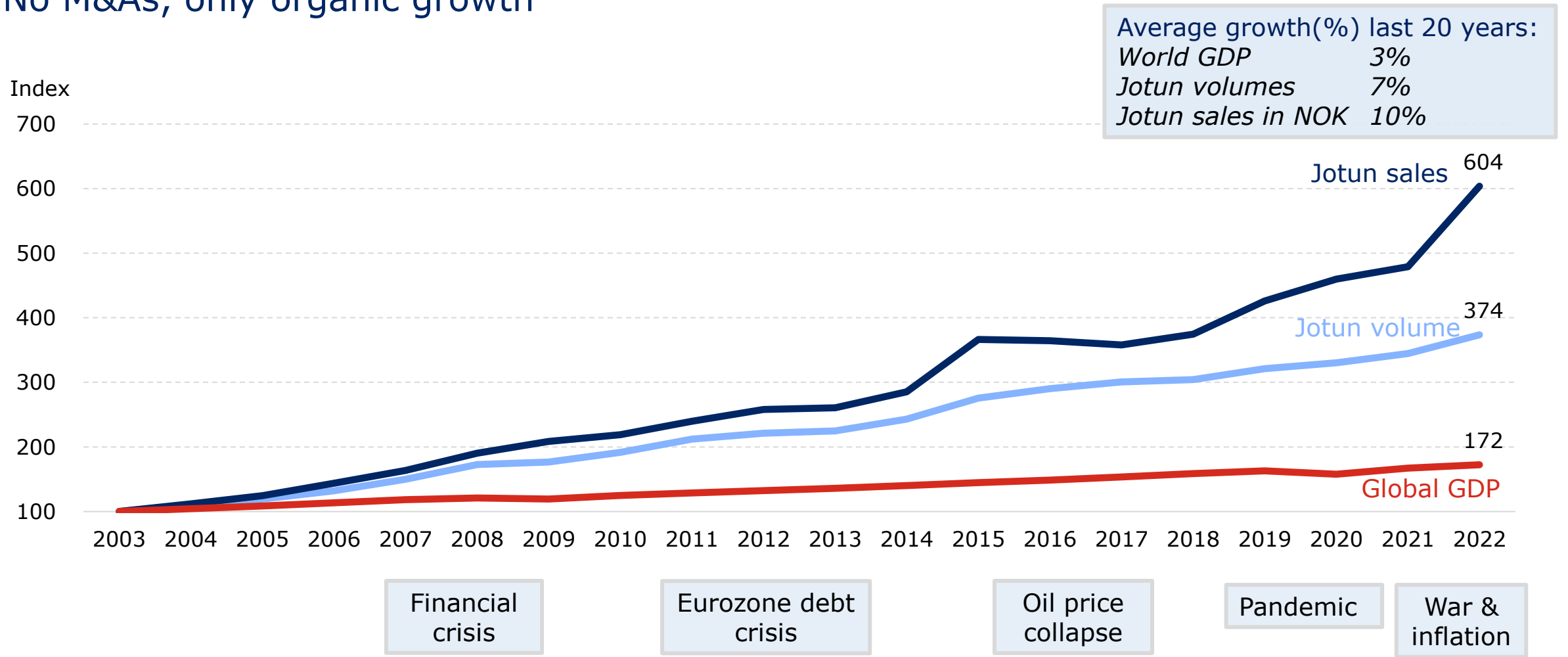


## Jotun Protects Property



# Jotun growing faster than world GDP

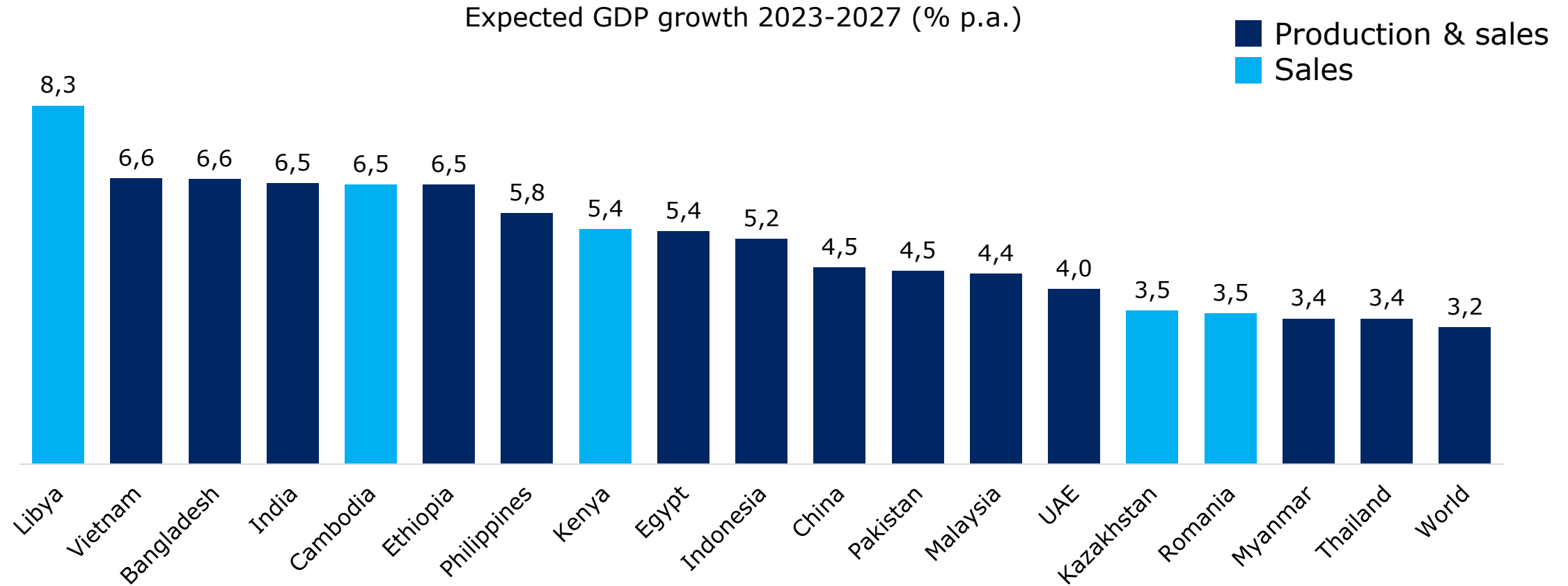
No M&As, only organic growth





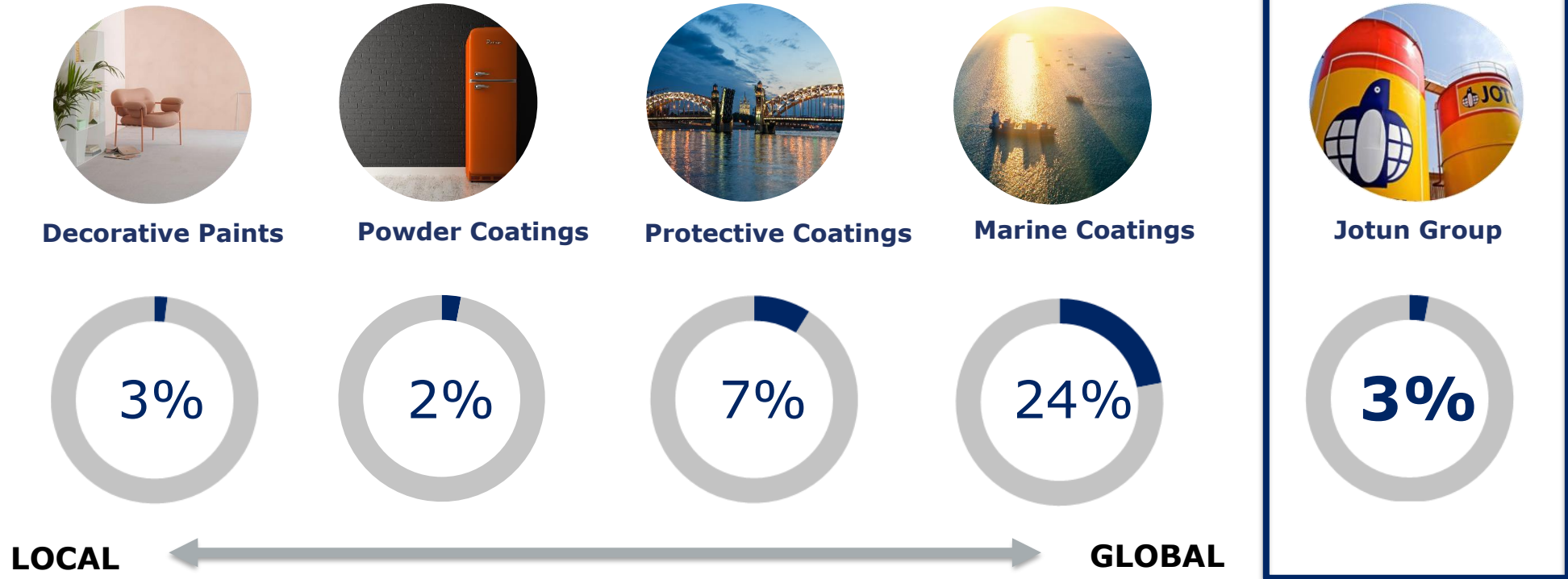
# Well-positioned in emerging markets

52% of revenues from countries with growth rate greater than World growth



# High potential for further growth

## Global market shares – per segment



# One global parent brand with sub-brands

Strong and clear communication across segments





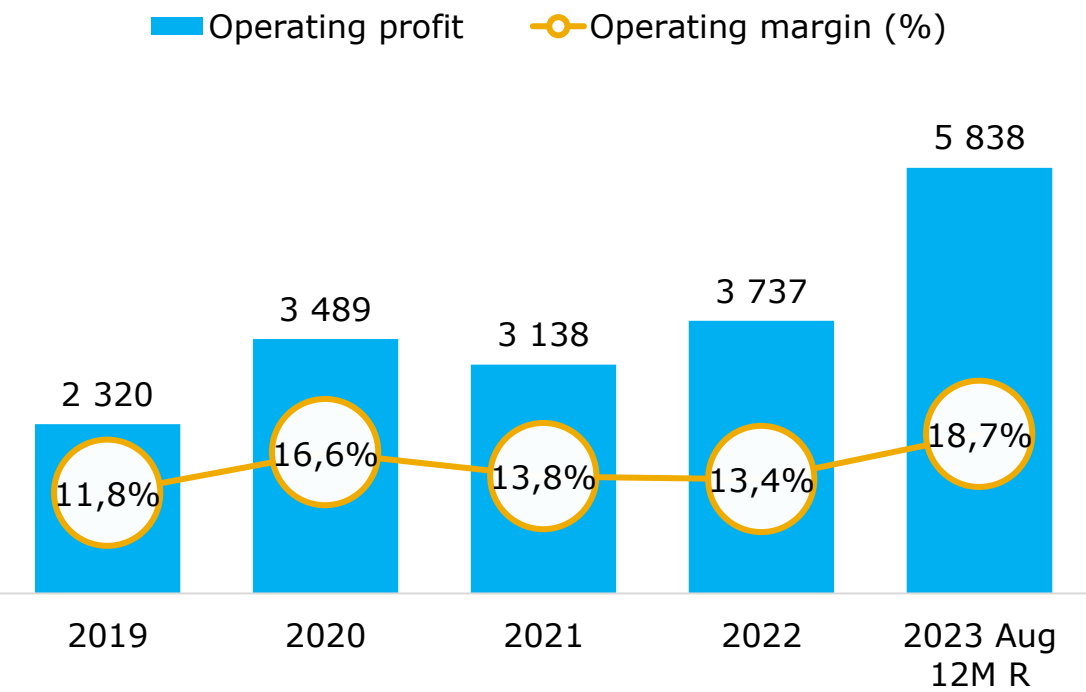
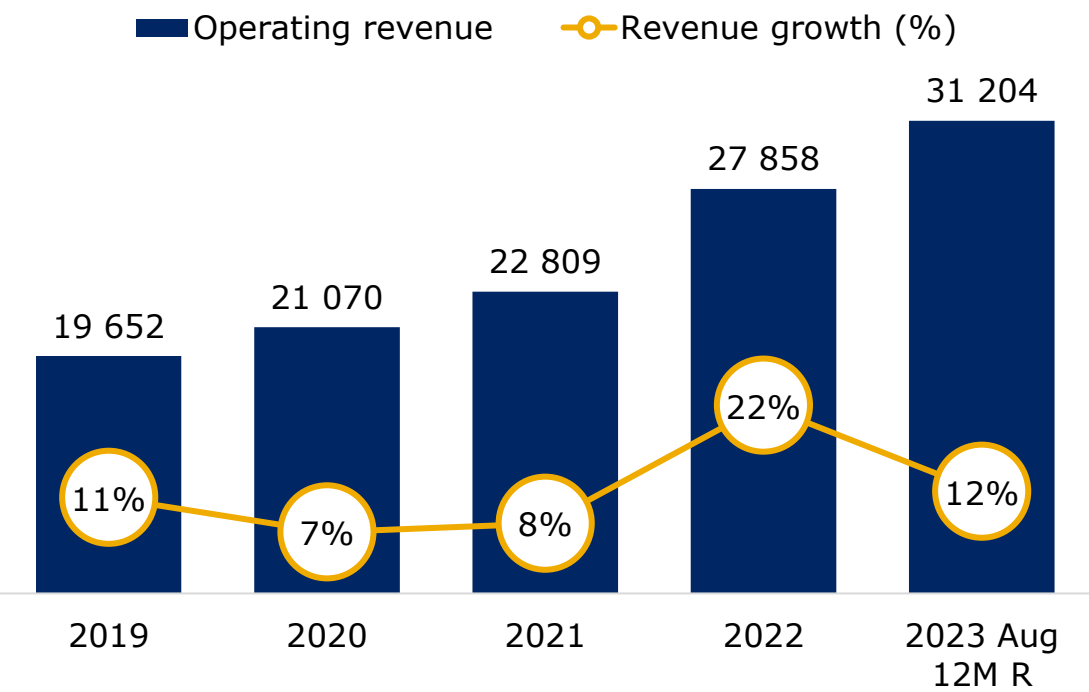
The Three Step Model, our holistic approach to sustainability



# 03

## Financial status

# Revenue and profit has reached a new level

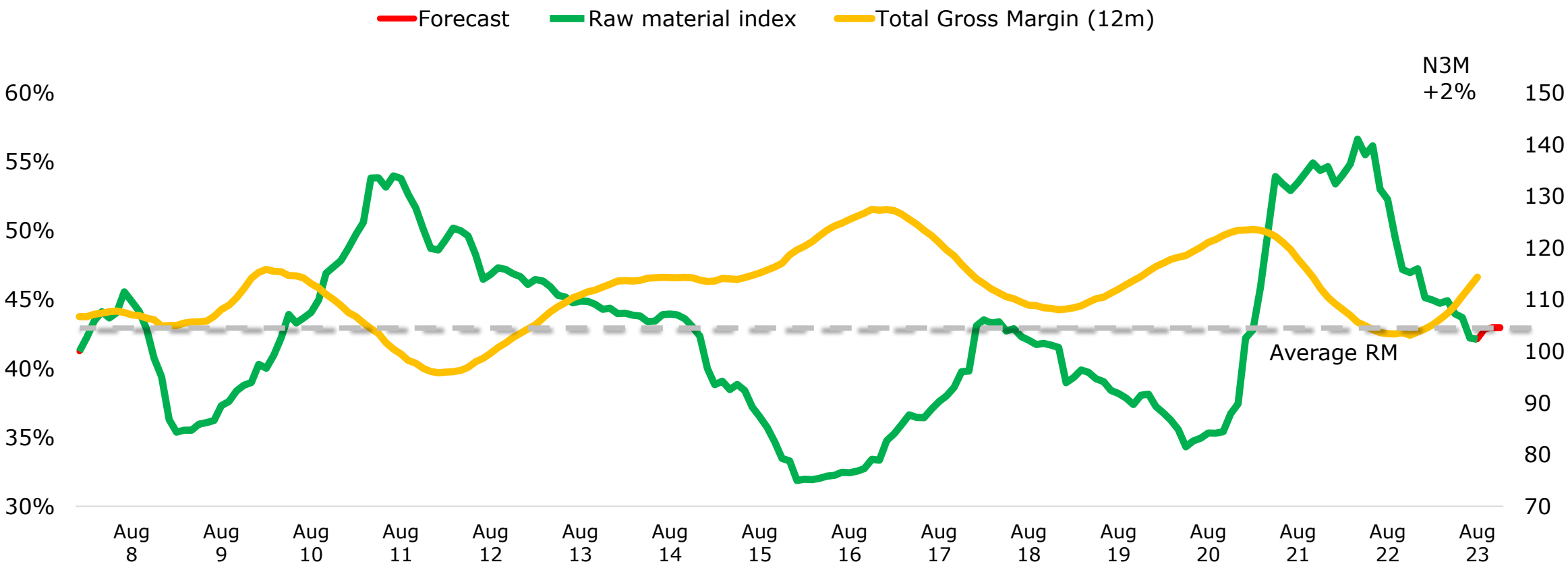


Revenue has increased by 59% since 2019

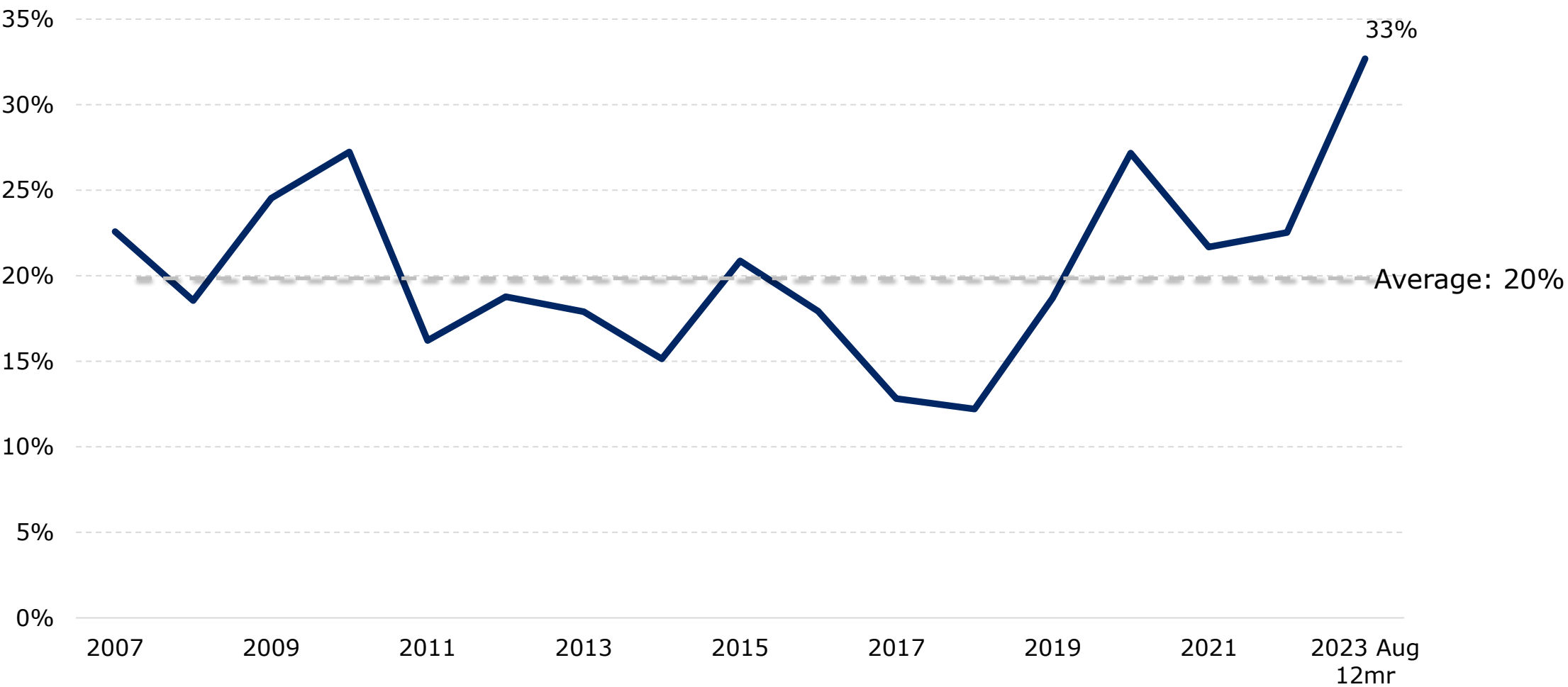
Profit almost tripled over the past four years



# Lower raw material prices driving GM recovery

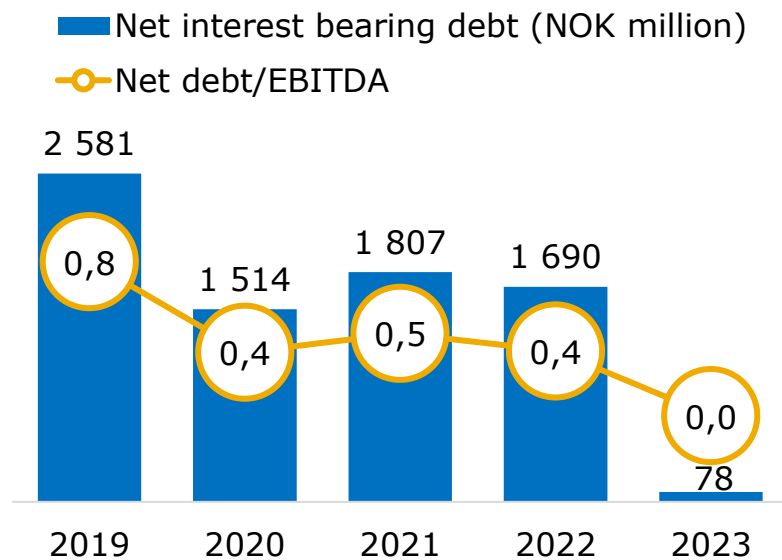


# Strong Return on Capital Employed development

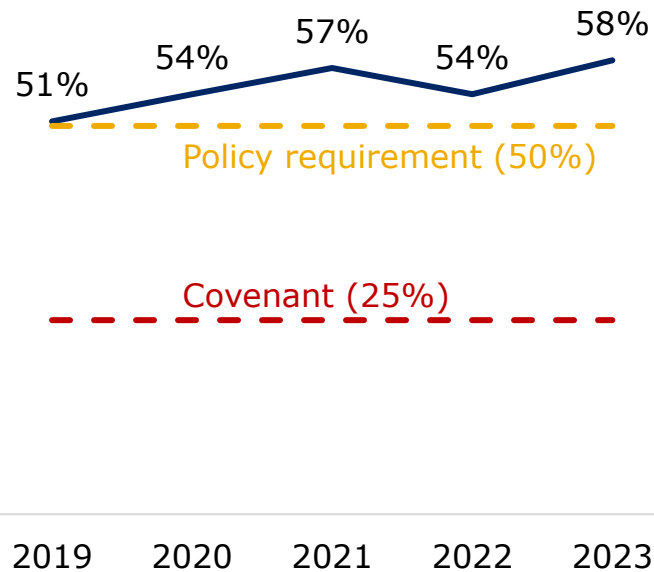


# Strong financial position

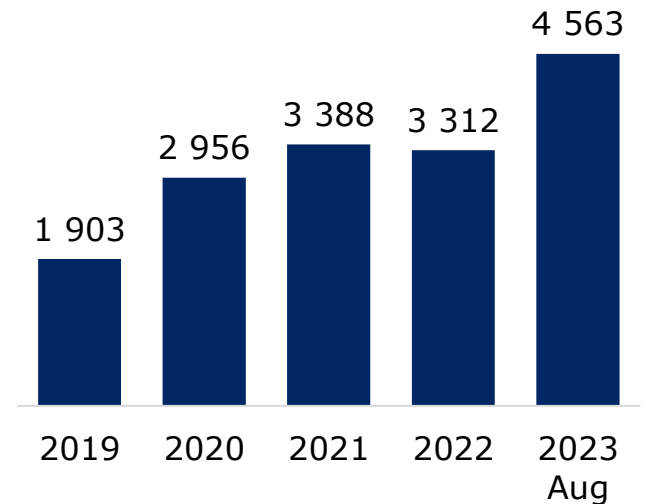
## Low net debt



## Strong equity ratio



## Strong cash position



- Jotun holds a BBB+ rating from Nordic Credit Rating



# 04

## Summary

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



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