



QUANT™

Q2 2024 REPORT

TOMAS RÖNN – CEO
MADELENE KÄRVIN – CFO

AUG 30TH, 2024

SAFETY FIRST

SAFETY WITHIN QUANT



Safety is our choice. We are passionate about keeping our people, suppliers and customers safe at all times.

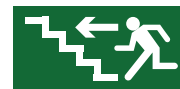
Everybody working for Quant, as an employee or contractor, is required to take care of themselves and their colleagues. We are committed to providing the instructions and training required to ensure they can do so safely.

Improving and developing our safety systems to world class standards is always our focus. Feedback is encouraged and seen as an opportunity to improve and evolve our safety procedures and culture.

Our ultimate safety goal is ZERO accidents. We have only done our job when everyone goes home each and every day safe and sound.

TODAY'S SAFETY ORIENTATION

- Everyone is in a safe meeting environment?
- Nobody is driving?



Q2 2024 development

Enhanced Safety, Strategic Reorganization, and Streamlined Operations

- **Safety Improvement:** Our commitment to safety remains strong, with Q2 showing a further reduction in our Lost Time Incident (LTI) index, building on the improvements seen in Q1.
- **Operational Reorganization:** Following contract terminations in Finland and Estonia, we swiftly reorganized our operations, merging Finland and the Baltics with the Europe and Middle East region.
- **Streamlined Structure:** This reorganization has led to a more efficient and streamlined structure, now operating under two regions—Americas and Europe & Middle East.
- **Updated Reporting:** Our segment reporting has been updated to reflect this strategic realignment, with revised historical figures for 2023.

Contract portfolio decreased slightly during the quarter

- Four contracts were won, value 7.9 MEUR. Four contracts were lost, value 31.9 MEUR. No contracts were renewed
- Net effect, including change in scope and FX, is a decrease of the portfolio value by -14.2 MEUR to a total of 153.1 MEUR compared to 167.3 MEUR end of Q1 2024



INTERIM REPORT Q2
APRIL - JUNE 2024

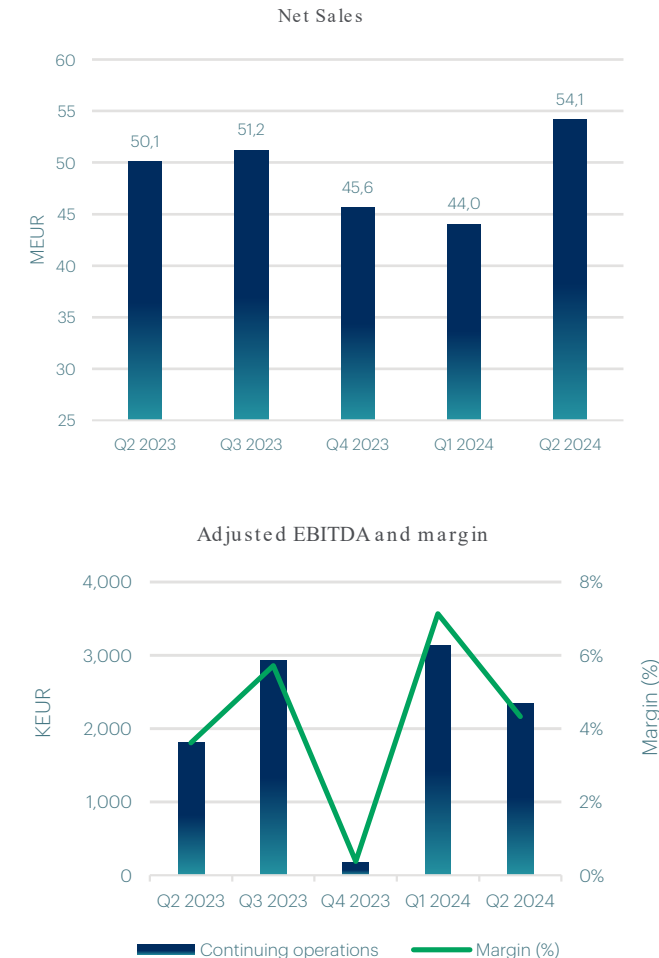
Q2 - Net sales and EBITDA

- **Net sales** for the quarter increased by 4.0 MEUR, from 50.1 MEUR to 54.1 MEUR. Main impacts partly mitigating lost contracts in both regions for the quarter were;
 - Timing of a shutdown on one contract in Americas (last year shutdown was in Q1),
 - New contracts in Europe & Middle East
 - Increased upselling in existing contracts
- **Gross profit** for the quarter increased by 1.4 MEUR vs. prior year, driven by:
 - Early contract termination in Q2 last year in Americas
 - Improved profitability on existing contracts

Mitigated:

 - Increased shutdown costs related to a Chilean contract in the quarter (1.5MEUR)
- **Adjusted EBITDA** for the quarter increased by 0.5 MEUR versus prior year, driven by higher operating profit, partly offset by higher non-recurring items prior year.
 - Adjusted EBITDA includes NRI costs amounting to 0.4 MEUR vs 2.4 MEUR previous year.
- Adjusted EBITDA with IFRS 16 increased by 0.4MEUR

Quarterly Sales Boosted by New Contracts and Upselling; EBITDA Rises Despite Contract Losses and Shutdown Costs



Contract portfolio overview

Currently 68 sites in operation

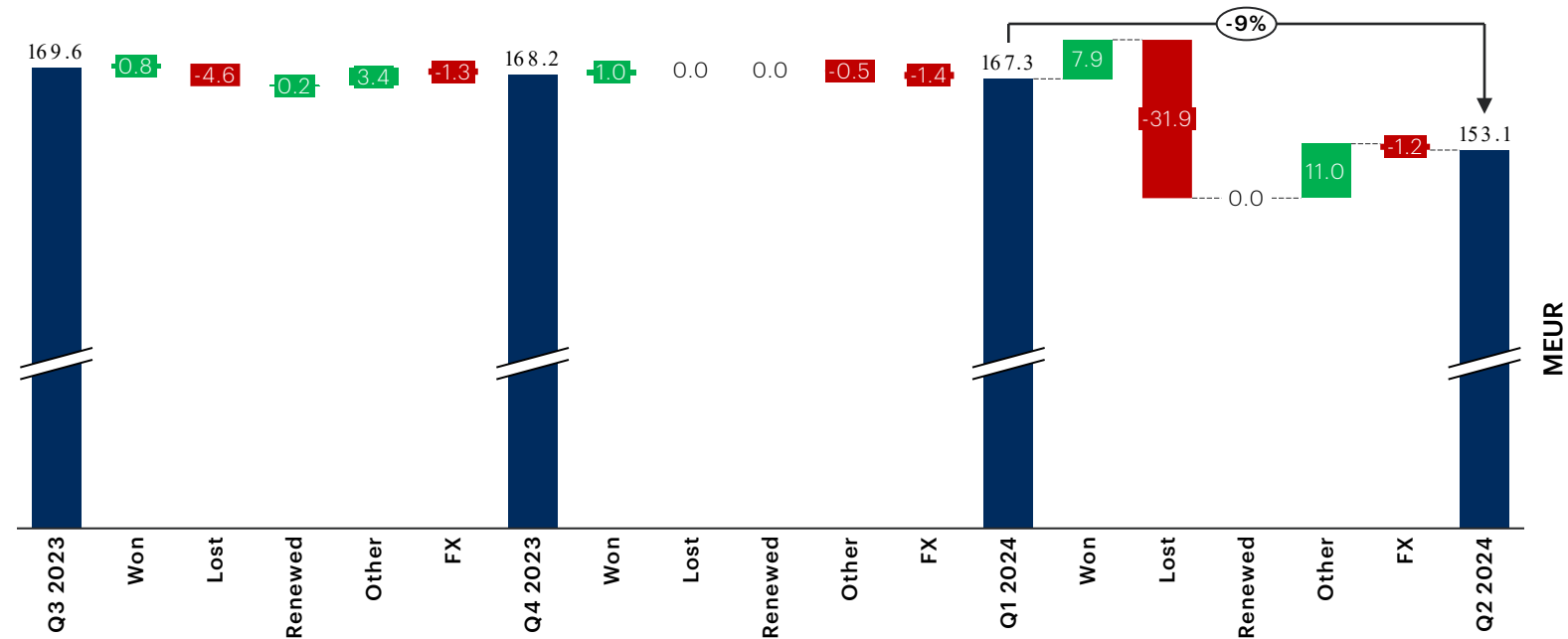
Contracts with annualized net sales of 52.4 MEUR scheduled for renewal during the next twelve months

Second quarter development:

- Four contract were won with an annualized net sales of 7.9 MEUR
- Four contracts were lost at an annualized net value of 31.9 MEUR
- No contracts were renewed
- Scope changes 11.0 MEUR and exchange rate effects of -1.2 MEUR

The combined effect of these changes amount to a decrease in the contract portfolio annualized net sales of -14.2 MEUR compared to the previous quarter

Portfolio Annualized Net Sales



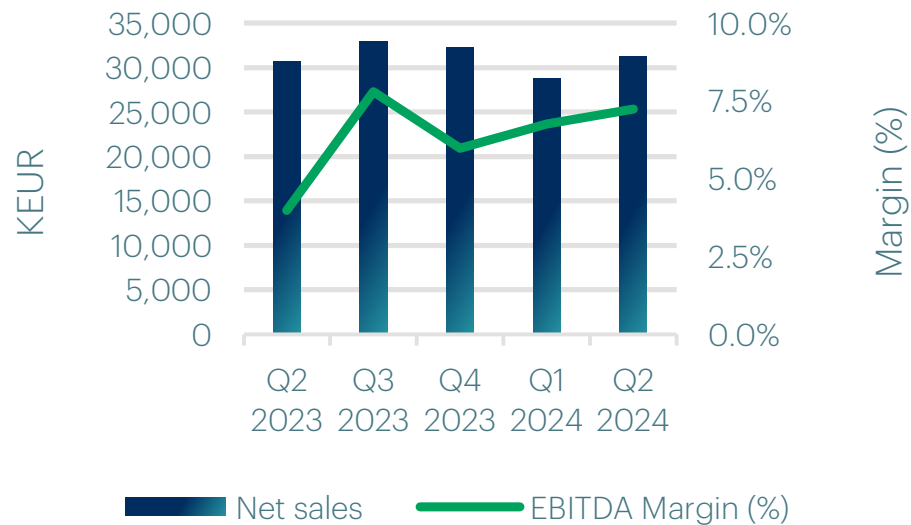
Cash flow

- Cash flow from operating activities for the quarter amounted to 0.0 (-2.6) MEUR
- Change in working capital was -0.2 (0.6) MEUR for the quarter.
- Net debt / LTM Adjusted EBITDA of 9.2
- For the total Group, including both continuing and discontinued operations, cash flow for the quarter was 0.6 (-3.6) MEUR and for the first six months, -2.0 (-1.3)
- On 30 June 2024 the loan amount drawn on the RCF amounted to 3.0 (0.0) MEUR

KEUR	Q2 2024	2023	LTM Jun 2024	Jan-Dec 2023
Continuing operations				
Cash flow from operating activities	7	-2,630	4,178	1,541
Cash flow from investing activities	-193	-592	-2,460	-2,859
Cash flow from financing activities	796	-277	1,989	916
Net debt	80,095	73,667	80,095	76,109
Net Debt / Adjusted EBITDA, times			9.2	8.5
Net Debt / Adjusted EBITDA IFRS 16, times			8.4	7.6
Discontinued operations				
CASH FLOW, discontinued operations		-64	-232	-296
Group				
CASH FLOW FOR THE PERIOD	609	-3,564	3,475	-698

Segment financials - Europe & Middle East

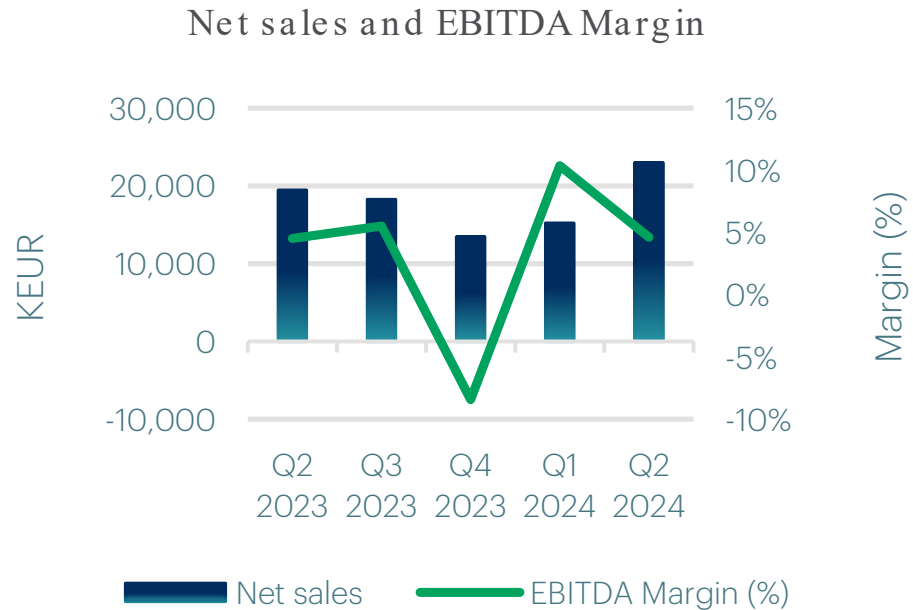
Net sales and EBITDA Margin



Net sales in the quarter showed an increase compared to the same period last year, driven by two new contracts and strong performance on existing ones. Although there was a positive outlook, this was partially offset by the loss of a Norwegian contract.

Adjusted EBITDA saw a significant rise due to higher gross profit and reduced general and administrative expenses.

Segment financials - Americas



Quarterly net sales rose due to the timing of a shutdown on one Chilean contract and higher revenue from projects and upselling, despite lost contracts. Adjusted EBITDA improved with higher profitability on existing contracts and lower selling, general, and administrative expenses, though partly offset by increased shutdown costs.



Thank you!

For more information visit our
website www.quantservice.com

Interim Report Q2 2024 will be
released on August 30th, 2024