



Multiconsult ASA (OSLO: MULTI)

Nordea's Virtual Energy Days

Thor Ørjan Holt | EVP Sales

9 April 2023





MARKET & SALES

THOR ØRJAN HOLT | EVP SALES





WE ARE



3 700 skilled architects
and engineers in
Scandinavia, Poland
and UK

CORE BUSINESS



**Architecture, consulting
and multidisciplinary
engineering** within the
construction industry

PORTFOLIO



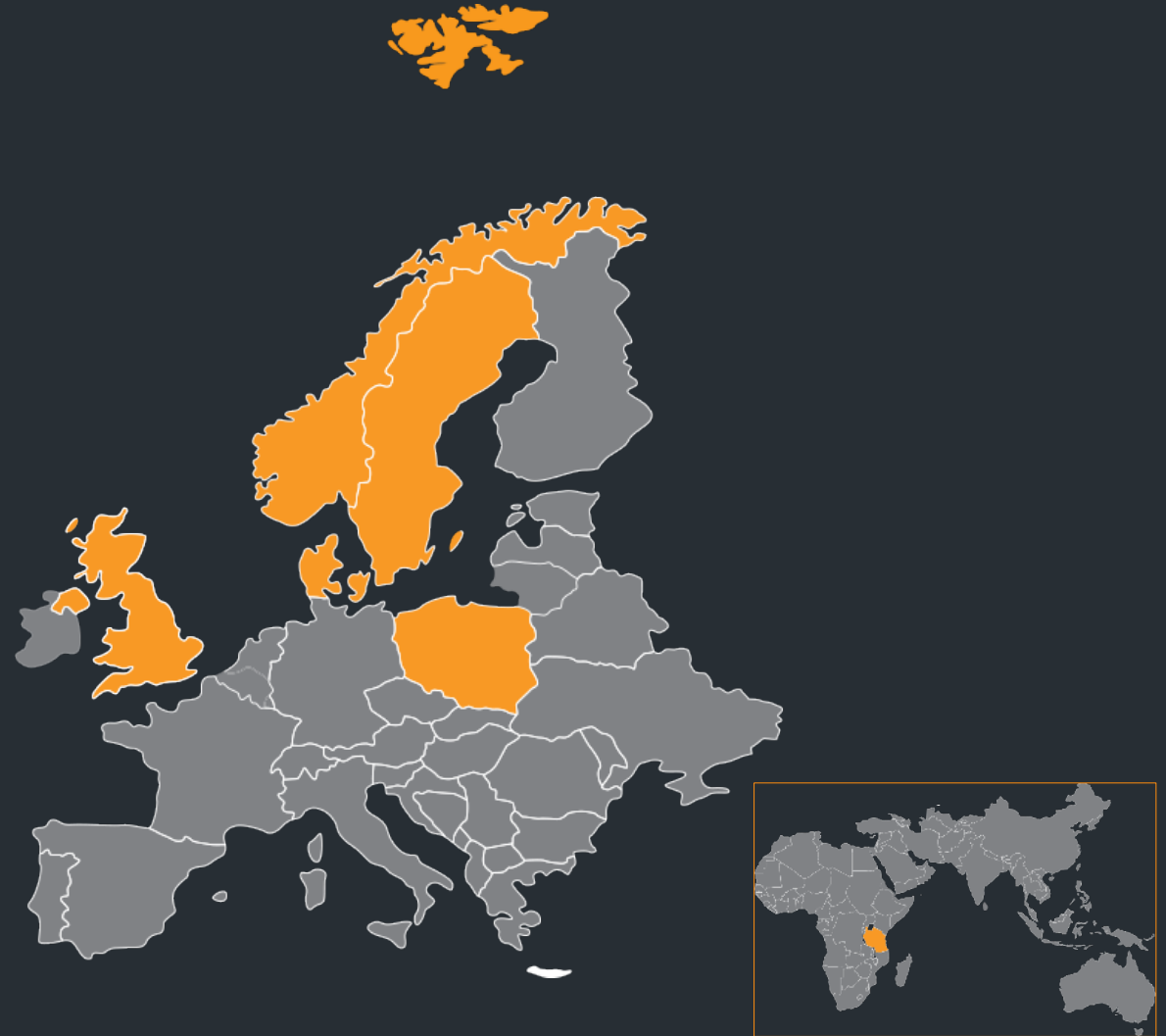
> 10 000 projects for
> 4 500 public and
private clients
in more than
20 countries
annually



OUR MARKET

Architecture, consulting and multidisciplinary engineering within the construction industry

- > 4 500 CLIENTS
- > 10 000 PROJECTS
- > 20 COUNTRIES

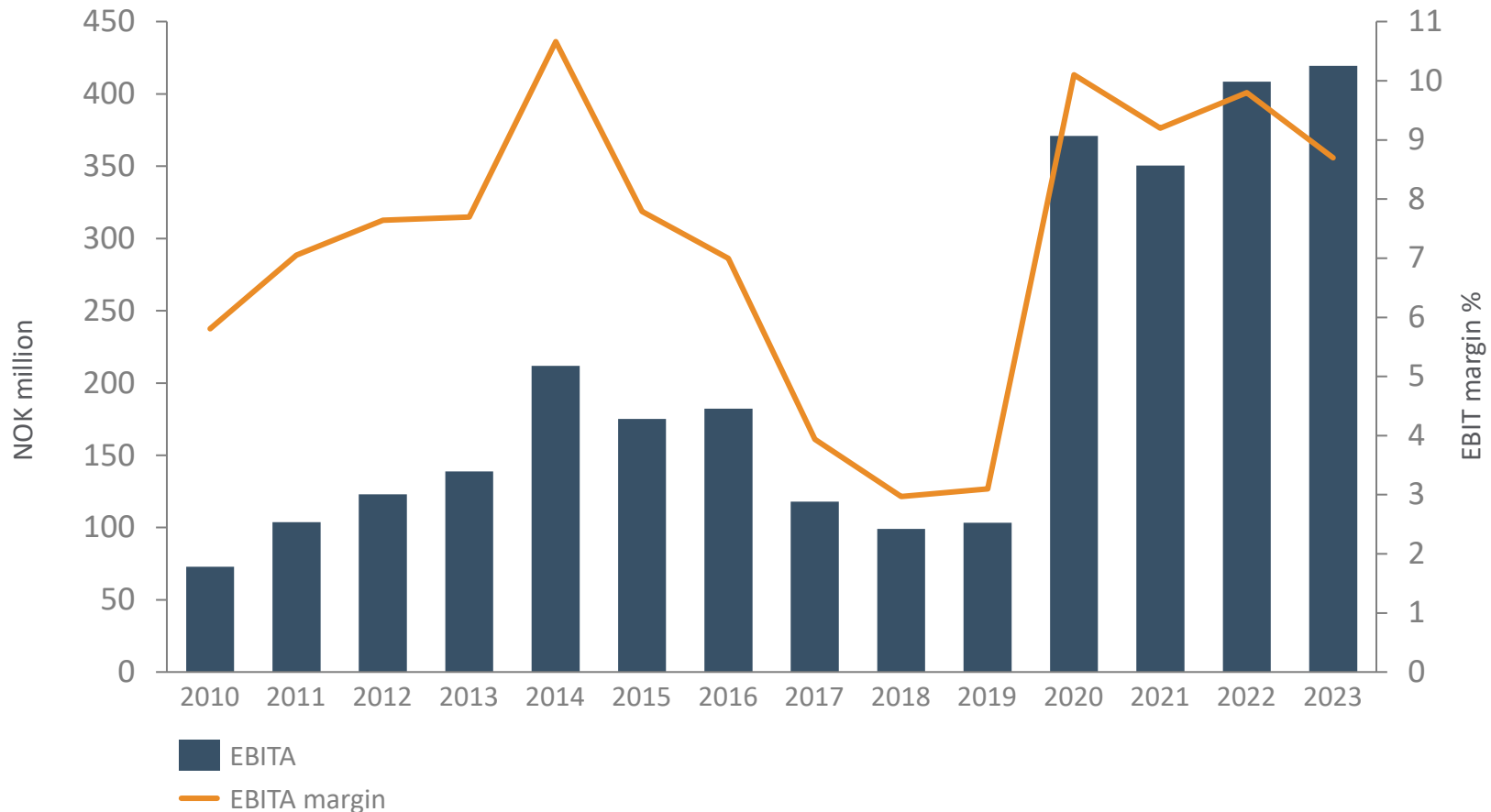




TARGET | PROFITABILITY

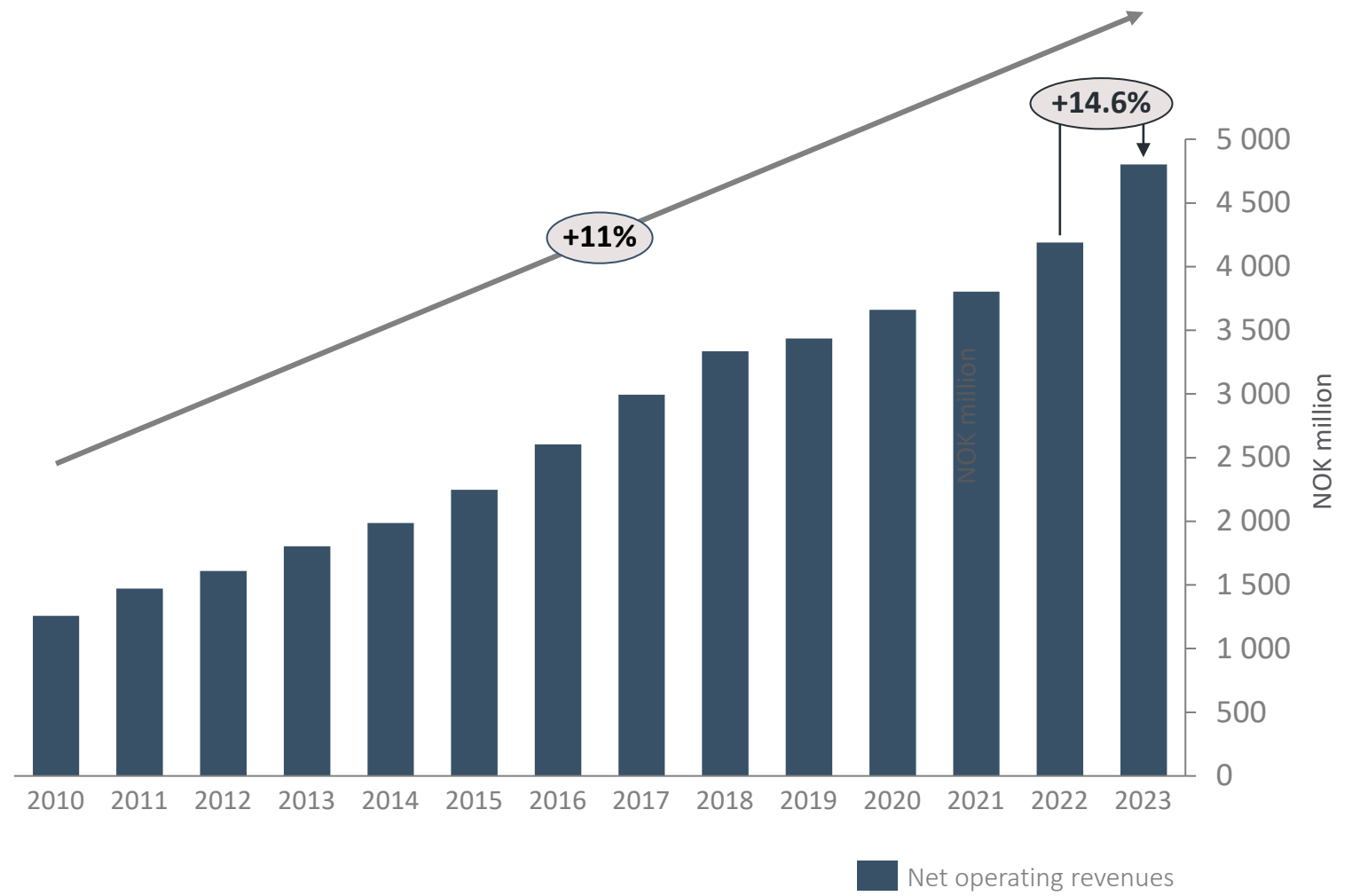
EBITA
Margin*
10%

*measured on an annual basis, exclusive
extraordinary items



AMBITION | REVENUE GROWTH

Ambition of CAGR 8-10% revenue growth over the cycle*, including M&A



*cycle 2022-2026

TARGET | GEARING AND EQUITY

- Maintain financial strength
- Taking into consideration:
 - Financial position and balanced loan portfolio
 - Expected organic investment requirements, M&A considerations
 - Seasonal change in working capital
 - Market outlook and uncertainty
- Predictable and stable dividend policy

Gearing ratio

Normal: 1.0 - 2.0x

max 2.5x

Special: 3.0x up to 18 months

Equity ratio

> 25%



MARKET SHARE IN NORWAY

Engineering ~ 14%

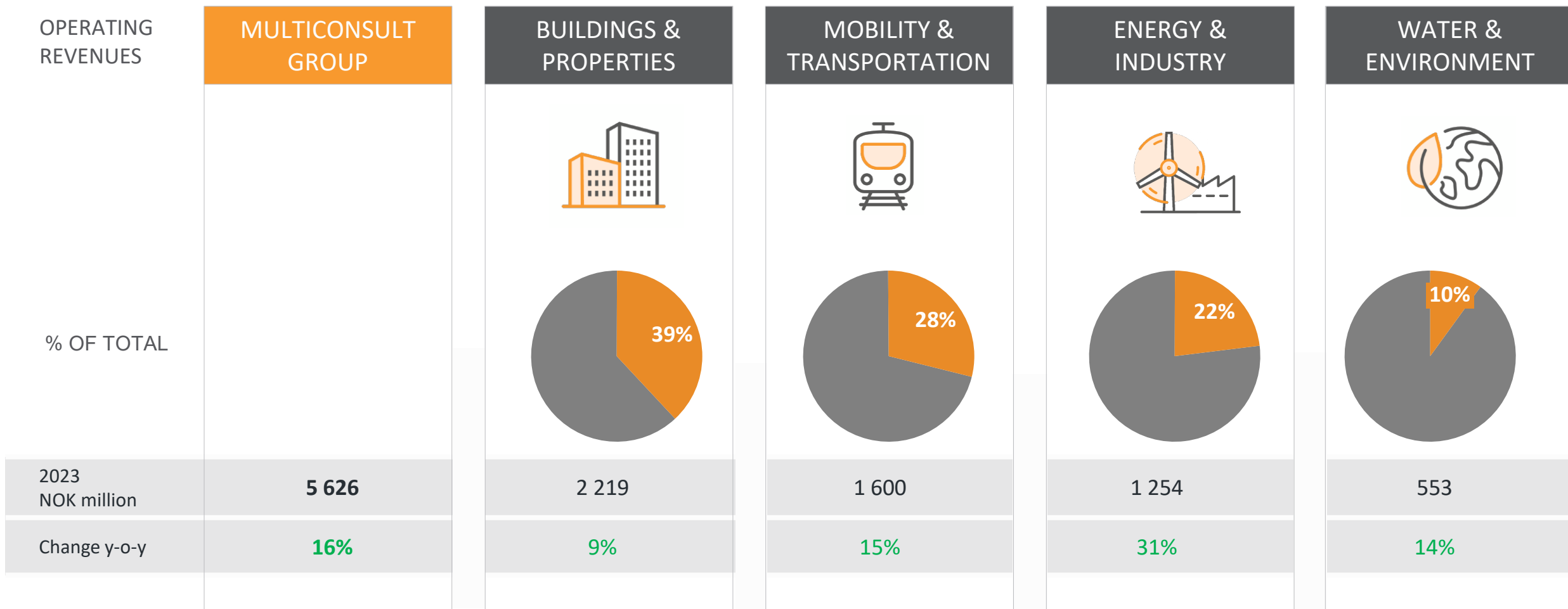
Architecture ~ 15%



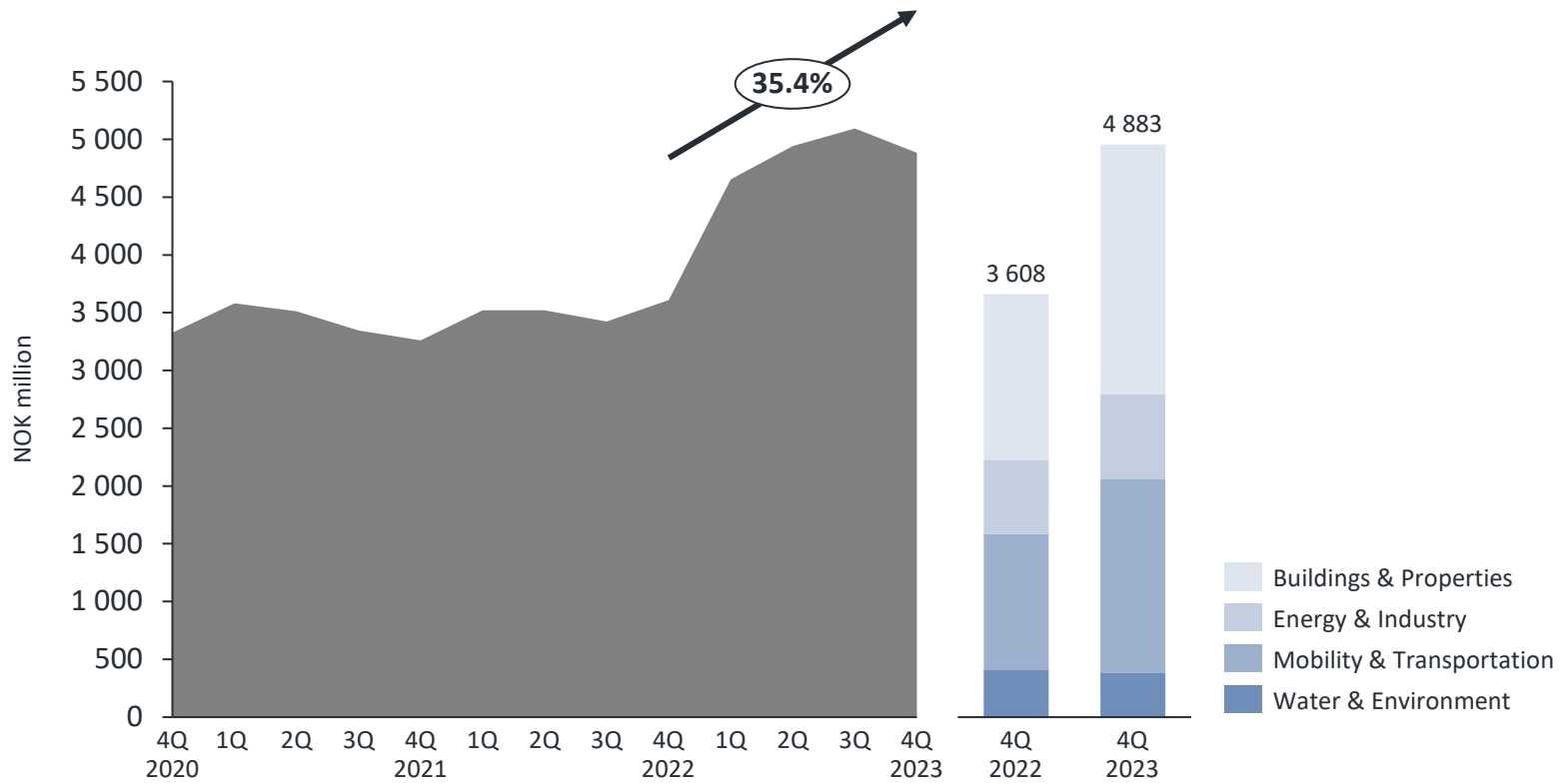
Source: RIF estimate and Byggeindustrien
Excl. Oil and gas industry



MARKET STRUCTURE 2023



Order backlog | 2023



Note: Variations in time horizon and size across business areas and business units.
 In addition, call-offs on frame agreements to be included when signed



ENERGY

Renewable energy



**Power systems
and electrification**



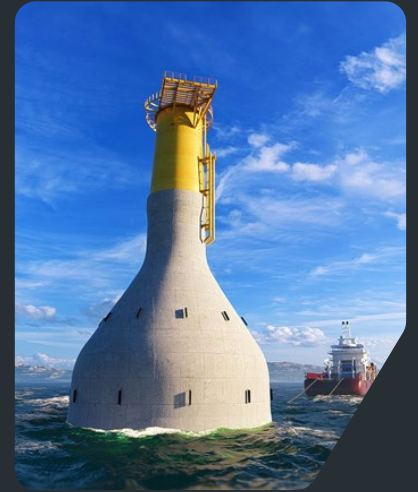
**Sustainable fuels
and energy storage**



Process facilities



Marine structures



RENEWABLE ENERGY

- Multiconsult has one of the largest and most qualified groups of **solar energy experts** in Scandinavia, closely following the fastest-growing energy technology in the world
- Multiconsult is a leading consultant in the Norwegian **wind power industry** – both onshore and offshore
- Multiconsult is recognised as one of the world's leading engineering companies in the planning, engineering, and constructing supervision of **hydroelectric power** plants and dams



POWER SYSTEMS AND ELECTRIFICATION

- **Statnett** has awarded Multiconsult several frame agreements for development of the Norwegian national grid (2024 – ongoing)
- Multiconsult is the main designer for grid connection of **Hammerfest LNG (HLNG)** Plant and the **Yggdrasil Field** (2022 – ongoing)
- Multiconsult is awarded the contract for development of the grid connection for the major offshore wind development - **Utsira Nord** (2024 – ongoing)



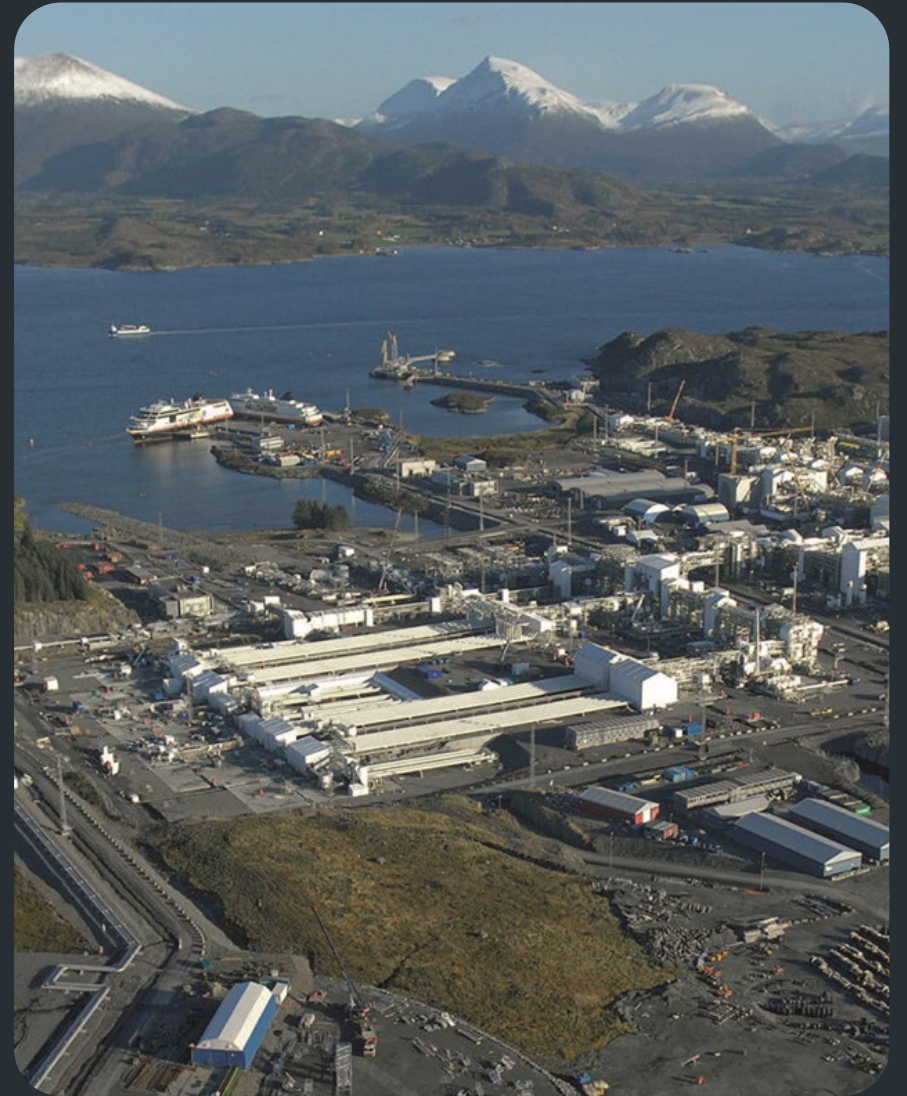
SUSTAINABLE FUELS AND ENERGY STORAGE

- Multiconsult is a preferred consultant for localisation studies and development of **energy production plants** along the Norwegian coastline
- Multiconsult is the main civil designer for the Equinor, **Northern Lights** project — Norway's first license for CO₂ storage on the Norwegian Continental Shelf (2017 – ongoing)
- Aker Solutions selected Multiconsult as the civil designer for the **Klemetsrud CO₂ capture plant** (2023 – ongoing)



PROCESS FACILITIES

- Multiconsult performs engineering services for the development and operations of **Norway's major onshore processing plants**
- **Equinor** has selected Multiconsult as one of their key engineering partners through long-term frame agreements
- Multiconsult is committed to support the Norwegian energy industry through the **green shift**



MARINE STRUCTURES

- **World leading competence** within design of marine concrete structures. Our experience gained from offshore oil & gas structures are now utilised in offshore wind projects, both in **USA, UK and Norway**
- Multiconsult has on behalf of Aker Solutions performed the concrete design of the foundations for the **larges floating wind farm in the world** – Hywind Tampen (2019 – 2021)
- Worldwide experience within **marine geotechnical design**



ENERGY MARKET OUTLOOK

- Overall energy market outlook remains strong
- Robust pipeline with a stable number of upcoming projects
- We expect growth within power transmission
- Renewable energy marked remains stable
- Offshore wind marked in Norway generates increased number of opportunities
- Political discussion and lack of power grid capacity remains a challenge for several project initiatives

- Well-positioned for the future with a high volume of ongoing projects, a diverse portfolio, and a high order backlog
- Good sales year-to-date 2024



Carbon Capture Klemetsrud, Oslo
Photo: Hafslund Oslo Celsio, Einar Aslaksen



Multiconsult