



HAARSLEV™
Taking Care of Tomorrow

PRESS RELEASE 1Q-2024



**POULTRY
RENDERING**



**MEAT
RENDERING**



**FISH
PROCESSING**



**NON-ANIMAL
PROTEIN**



1Q 2024 HIGHLIGHTS

- Haarslev delivered strong operating performance with higher EBITDA despite softer revenue
- EBITDA margin in 1Q-24 was ~20% - significantly above 1Q-23 and FY2023
- Several customers are submitting orders later in light of less certain market conditions. However, overall market activity remains high and the outlook for the 2024 year remains solid
- We are entering 2Q-24 with a solid order book in Capital Sales and Aftermarket

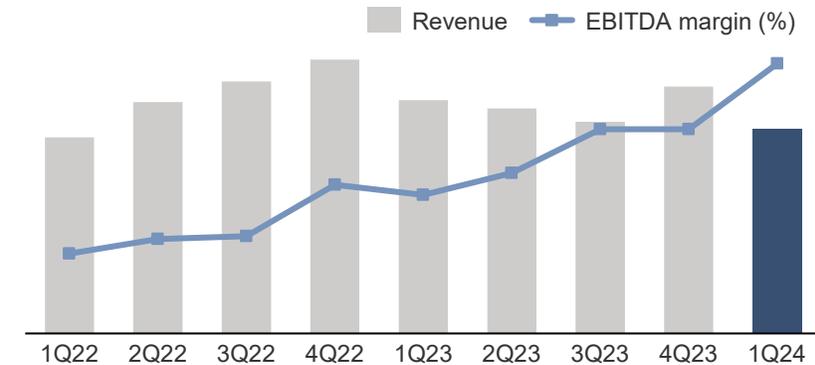
Full year Budget 2024

- We expect to see a good level of activity in 2Q-4Q 2024 across the geographies, applications and industries we serve
- Haarslev continues to be a clear market leader and is strengthening this position by introducing new products during Q1-2024, incl.: i) Haarslev Connect software – a strong reporting tool, and ii) a new Lamella Pump family with EasyFlow rotor

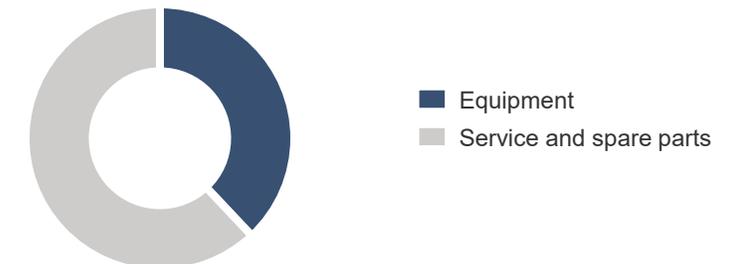
Update on our "BETTER TOMORROW" strategy

- In Haarslev, we are putting our customers first while striving for a BETTER TOMORROW
- Our main mission is to create value for our customers in the solutions we engineer, the equipment we provide and in the services we offer
- We pay significant attention to making our customers' business more sustainable while also committing Haarslev to SBTi
- Based on the strong traction of our current strategic efforts, we are currently finalizing a new business plan running until 2028, which underpins significant further improvement in our customer satisfaction and value creation

Revenue and EBITDA margin



Order intake by business mix 1Q-24 (%)



NEW BUSINESS

Haarslev in the Biogas sector

Our Waste Food Depacker continues to be a popular choice among the larger biogas producers globally. In 1Q-24, we added new customers in the US and in the UK to the long list of loyal Depacker customers world-wide



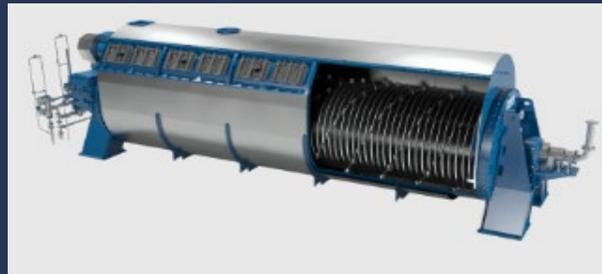
South Korea – One of Haarslev’s “Home markets” in Asia

The first pieces of Haarslev equipment in Korea was delivered almost 30 years ago. The strong performance and exceptional reliability of our equipment combined with our local representative Eu-Co Bridge has led to continuous expansion of our customer base in the market

In this quarter, we added another red meat rendering line AND our first fish meal line to the growing installed base in this amazing country

Helping the environment in Macedonia

Through an Austrian main contractor, Haarslev was awarded the supply contract for one of our well proven, indirectly steam heated TST-RotaDisc Dryers. The dryer will be drying sludge from the municipality of Skopje and thus help preserving the environment in the south Balkan country of Macedonia



Meet us at

Seafood Processing Global

Barcelona, Spain
April 25. – 27.
2024

NARA Spring meeting

BC, Canada
Apr. 29. – May 3.
2024

Middle East Poultry Expo

Riyadh, KSA
May. 13. – 15.
2024

IFAT Production & processing Expo

Munich, Germany
May 13. – 17.
2024

ILDEX Vietnam

Ho Chi Minh City,
Vietnam
May. 29. – 31.
2024