



# Tekna Holding ASA

## AGENDA

- Introductions
- Business lines and growth strategy
- Q1 performance and short term guidance
- Key investment highlights

Luc Dionne, CEO  
Espen Schie, CFO  
Arina van Oost, VP incl. IR  
Dag Teigland, Chair of the Board

Q1 Roadshow Oslo | May 24/25, 2023

# Talking of an Ice Breaker...

## Canada loses to Norway at hockey world championship for second time ever

*Canada has now lost two straight games*



Associated Press

Published May 22, 2023 • 1 minute read

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Norway's Thomas Olsen celebrates with Sondre Olden and Markus Vikingstad after scoring the winning penalty in the penalty shootout. PHOTO BY INTS KALNINS /Reuters

## Key investment highlights

1. Tekna is positioned to thrive on exciting **megatrends** with accelerating demand
2. IP-protected plasma **technology** providing superior solutions in the market
3. **Sticky business model** with high barriers of entry, high switching costs for customers and 80% recurring revenue
4. Two well established business lines with **Fortune 500 customer portfolio** and expected ~30% market growth in the years ahead
5. **Additional upside potential** with developing Microelectronics and Energy Storage materials business lines
6. **Q1 2023 performance** in line with **improved** revenue and margin guidance





# Tekna is a world-leading provider of advanced materials and plasma systems

## Established organization with world-wide reach



### Customer location (share of revenues, 2022)

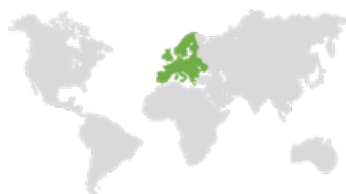
North America

36%



Europe

40%



Asia / Rest of world

24%



### Customer segments (share of revenues, 2022)

Aerospace

35%



3D Machine OEM

20%



Medical Implants

10%



Other

35%





### Current and targeted customers



# Tekna is positioned to thrive on exciting megatrends with accelerating demand

Megatrends driving double digit growth in all segments

  
Space exploration  
and hypersonic speed  
travel

  
Shifting economic  
powers and  
deglobalization

  
Climate change  
and environmental  
regulations

  
Connectivity and  
communication

  
Demography and health  
care

Systems

**R&D &  
PlasmaSonic  
wind tunnels**

**CAD 220m**

Emerging industry for  
which Tekna has identified  
CAD 220m of PlasmaSonic  
prospects over the next 10  
years

Advanced materials

**Additive  
Manufacturing  
(3D Printing)**

**> 30%**

Materials sales CAGR 2022-  
2030 as forecast by Grand  
View Research and  
Smartech

**Micro-  
electronics**

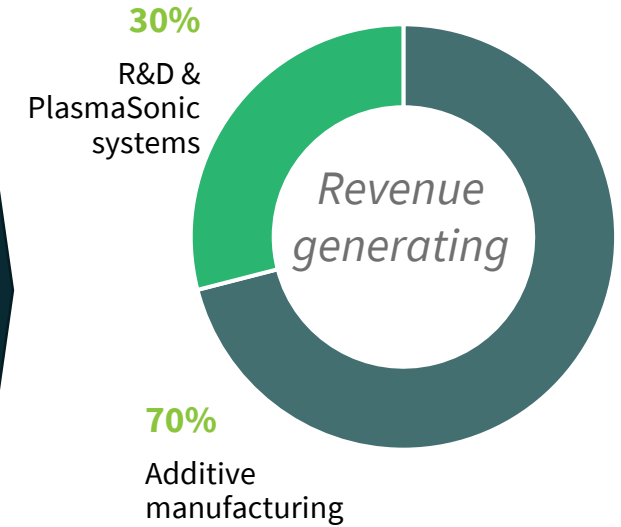
**+13,5%**

MLCC CAGR 2023-30 as  
projected by Research &  
Market 2023 edition

**Energy  
storage**

**+18%, +28%**

Projected CAGR for  
demand for anode and  
silicon respectively in  
2020-30 as forecast by IHS  
2021



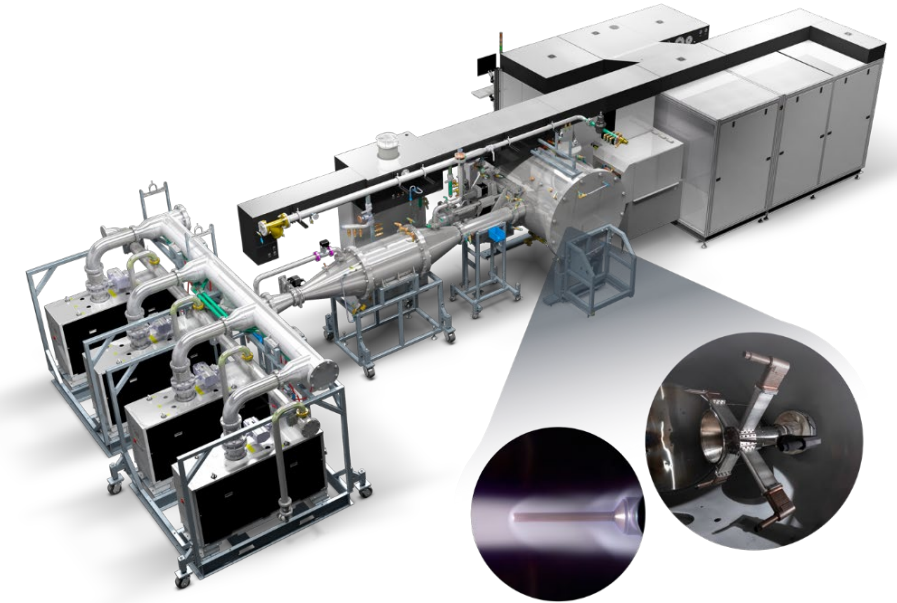
*Developing  
business lines*

# Tapping into the multi-billion dollar space exploration and hypersonic vehicle industry

- **Mature production set-up** with broad portfolio offering:  
\$1M - \$10M+ / unit
- **High margin business line**, with strong backlog of CAD 12.8M carrying through 2023
- **Growing pipeline** of PlasmaSonic opportunities:
  - Industry **heavily funded by government** agencies
  - **Sales accelerating** from 1 unit/ 3 years to 1 unit / year

Ark Invest – Big Ideas 2023

*“In the coming decade, satellite broadband and **hypersonic flight** could generate annual revenues of ~USD 84 billion and ~USD 270 billion, respectively.”*



**PlasmaSonic wind tunnels**

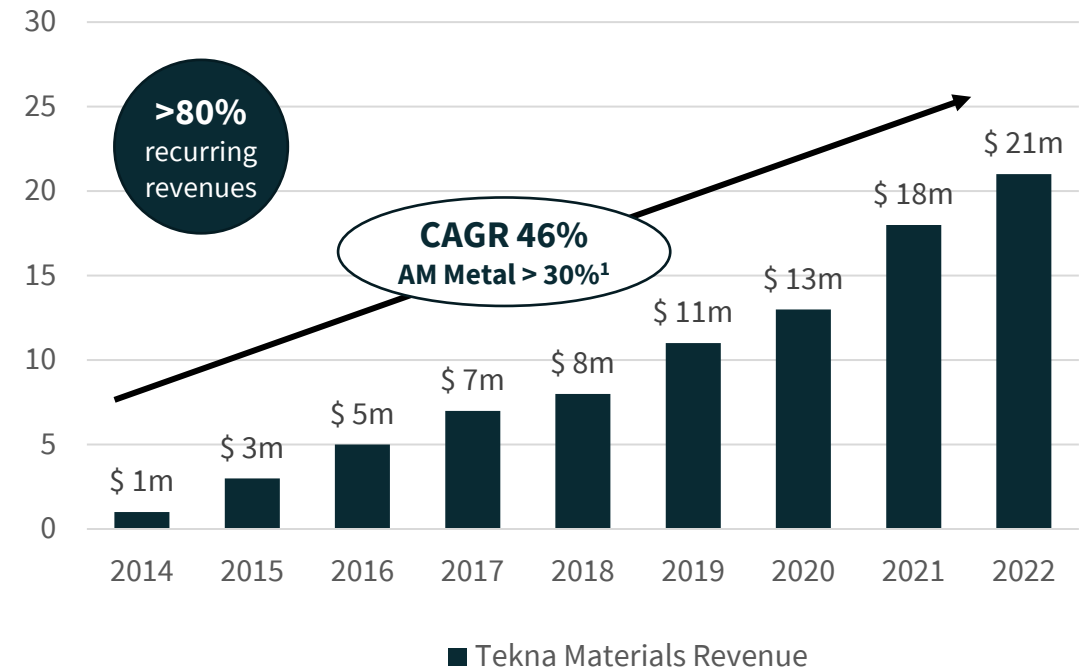
CAD 5m - 10m+/unit



# Major competitive advantages places Tekna among the TOP 3 suppliers for Additive Manufacturing materials

- ✓ **Plasma technology leading** to best advanced materials quality & industry leading market share
- ✓ **Serving >200 customers** with 80% recurring revenues
- **70% machine output increase** program completed successfully

Accelerated adoption of technology, increasing order sizes

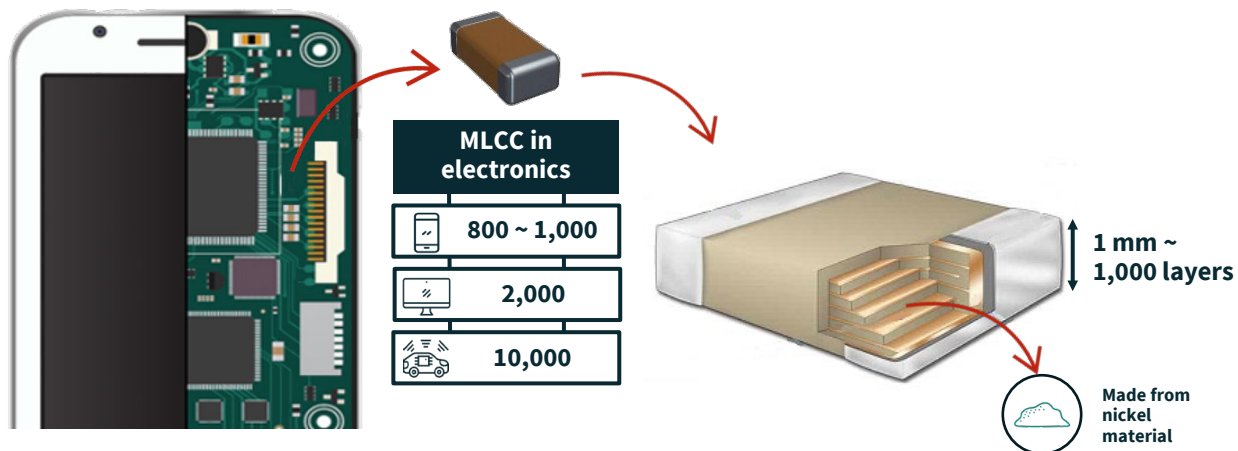


1: Materials sales CAGR 2022-2030 as forecast by Grand View Research and Smartech

# The high-end MLCC market is estimated to reach \$1B by 2030, Tekna has high ambitions of taking a major share of this market

Thousands of MLCCs in everyday devices

Made with extremely fine & pure material



Over 1 trillion MLCCs of all categories are produced annually

Tekna is engaged with 6 producers controlling 100% of high-end MLCC market

MLCC producers<sup>1</sup>

**muRata**  
INNOVATOR IN ELECTRONICS

**SAMSUNG**

**KYOCERA**

**TDK**

**AMO**  
AMOGREENTECH

**TAIYO YUDEN**  
Multilayer Ceramic Capacitors

**Tekna has developed a nano material that will be used in next-generation MLCC devices**

## Why Tekna will win?

- ✓ Competition limited to 3 suppliers
- ✓ Scalable & high yield technology
- ✓ Favourable geopolitical context and global shortage

## Development status with MLCC producers

- 2 are qualifying Tekna as a second source
- 4 new entrants to high-end MLCC developing their process
- New entrants learning curve & iterative development

1: Tekna is engaging with 100% of next generation MLCC market



# The global Silicon Anode Materials market size is forecast to grow 40% per year from 2022, reaching USD 4.5B<sup>1</sup> by 2029

- Patented technology **developed at industrial scale**, using Silane gas
- Small silicon particle size (<100nm) **mitigates battery expansion issues**
- **Increasing silicon content inside batteries from 3% to 20% by 2030**



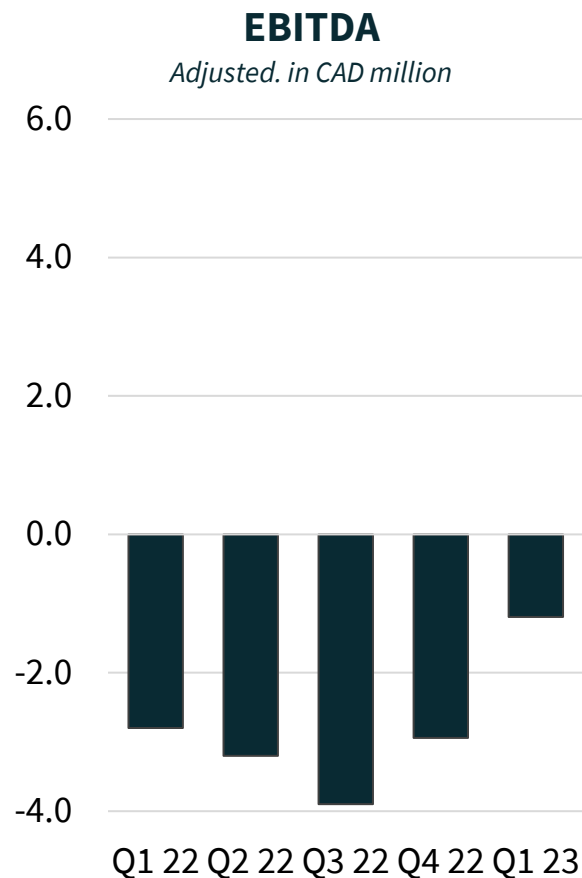
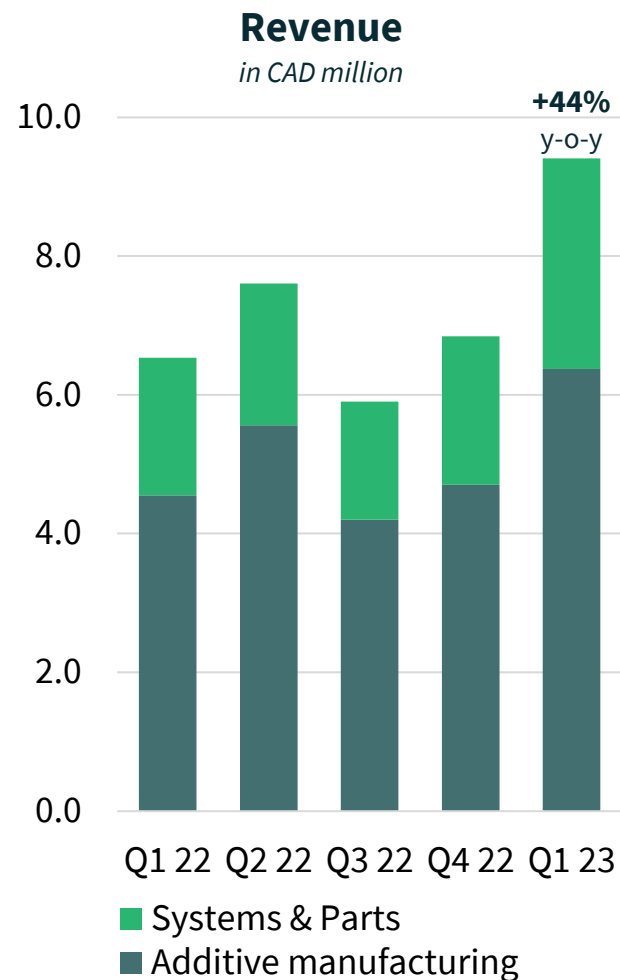
Silicon can hold 10x more energy than graphite which means **higher charge density and longer driving range (EVs)**



Aiming to develop batteries, that can handle 10x more charging cycles resulting in **longer battery lifetime**



## Reiterating 2023 guidance on revenue growth and margin improvement



Revenues Q1 2023

CAD **9.4** million

Q1 2022: 6.5m

EBITDA (adj) Q1 2023

CAD **-1.2** million

Q1 2022: -2.8m

Order backlog 31.03.23

CAD **26.4** million

Q1 2022: 14.2m

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**Changing the world one  
particle at a time ...**

Q&A

[www.tekna.com/investors](http://www.tekna.com/investors)  
[investors@tekna.com](mailto:investors@tekna.com)



## Main shareholders

(OSE:TEKNA)

Rank	Investor	Number of shares	% of top 20	% of total	Type	Country
1	ARENDALS FOSSEKOMPANI ASA	89,046,452	79.9%	71.1%	Ordinary	Norway
2	ULFOSS INVEST AS	2,941,975	2.6%	2.3%	Ordinary	Norway
3	HAVFONN AS	2,913,580	2.6%	2.3%	Ordinary	Norway
4	MUST INVEST AS	2,821,245	2.5%	2.3%	Ordinary	Norway
5	KVANTIA AS	2,354,862	2.1%	1.9%	Ordinary	Norway
6	Skandinaviska Enskilda Banken AB	1,933,728	1.7%	1.5%	Nominee	Luxembourg
7	VICTORIA INDIA FUND AS	1,331,883	1.2%	1.1%	Ordinary	Norway
8	CARUCEL FINANCE AS	1,073,791	1.0%	0.9%	Ordinary	Norway
9	HORTULAN AS	1,000,000	0.9%	0.8%	Ordinary	Norway
10	TOLUMA NORDEN AS	850,000	0.8%	0.7%	Ordinary	Norway
11	BORGANO AS	768,960	0.7%	0.6%	Ordinary	Norway
12	MP PENSJON PK	754,000	0.7%	0.6%	Ordinary	Norway
13	STELLA AS	629,444	0.6%	0.5%	Ordinary	Norway
14	NAMLØS AS	555,000	0.5%	0.4%	Ordinary	Norway
15	CLEARSTREAM BANKING S.A.	452,039	0.4%	0.4%	Nominee	Luxembourg
16	MILGIS STIFTELSEN (NORGE)	450,000	0.4%	0.4%	Ordinary	Norway
17	RASCHE INVESTERINGER AS	426,643	0.4%	0.3%	Ordinary	Norway
18	PIERO AS	400,000	0.4%	0.3%	Ordinary	Norway
19	ALPINE CAPITAL AS	400,000	0.4%	0.3%	Ordinary	Norway
20	ARCANUM EIENDOM AS	361,910	0.3%	0.3%	Ordinary	Norway
Total number owned by top 20		111,465,512	100.0%	89.0%		
Total number of shares		125,227,346		100.0%		

## Share distribution by size of holding

(OSE:TEKNA)

Holding	Number of shares	Holding %	Votes %	No. of owners	Share of owners %
1-1,000	525,468	0.4%	0.4%	3,999	83.6%
1,001-5,000	1,088,299	0.9%	0.9%	450	9.4%
5,001-20,000	1,948,990	1.6%	1.6%	187	3.9%
20,001-50,000	2,355,572	1.9%	1.9%	72	1.5%
50,001-100,000	1,999,072	1.6%	1.6%	27	0.6%
100,001-1,000,000	12,892,429	10.3%	10.3%	43	0.9%
1,000,001-5,000,000	15,371,064	12.3%	12.3%	7	0.1%
5,000,001-	89,046,452	71.1%	71.1%	1	0.0%
Total	125,227,346	100%	100%	4,786	100%