



Positive Development of Sales and Profit—Record Year for IDC
JANUARY—DECEMBER 2014

Beijer Electronics – an innovative company within industrial automation

- ▶ Founded in 1981
- ▶ Present in 19 countries
- ▶ A global supplier of industrial automation and communication solutions
- ▶ R&D facilities in Sweden, Germany, Taiwan and USA
- ▶ 20% of all employees in R&D
- ▶ Own products account for more than 80% of sales



Agenda

- ▶ Highlights
- ▶ Financials
- ▶ Summary and Q&A



Highlights 2014

- ▶ Vehicle business divested in USA – better focus on core business
- ▶ Market launch of several key products (Wireless switches, Westermo enhanced software, rugged HMIs)
- ▶ IDC growth plan approved – 188 MSEK investment over a 3-year period to result in a doubled turnover in 2017 with corresponding profit improvements
- ▶ IAS turn around plan with the objective to improve profits in 2015 by 20-25 MSEK

Highlights in the Quarter

- ▶ Improvement program IAS is under implementation and developing according to plan
- ▶ The approved investments in IDC of 188 MSEK have been initiated by recruiting several R&D resources
- ▶ Adjusted order intake in the quarter is up 10%

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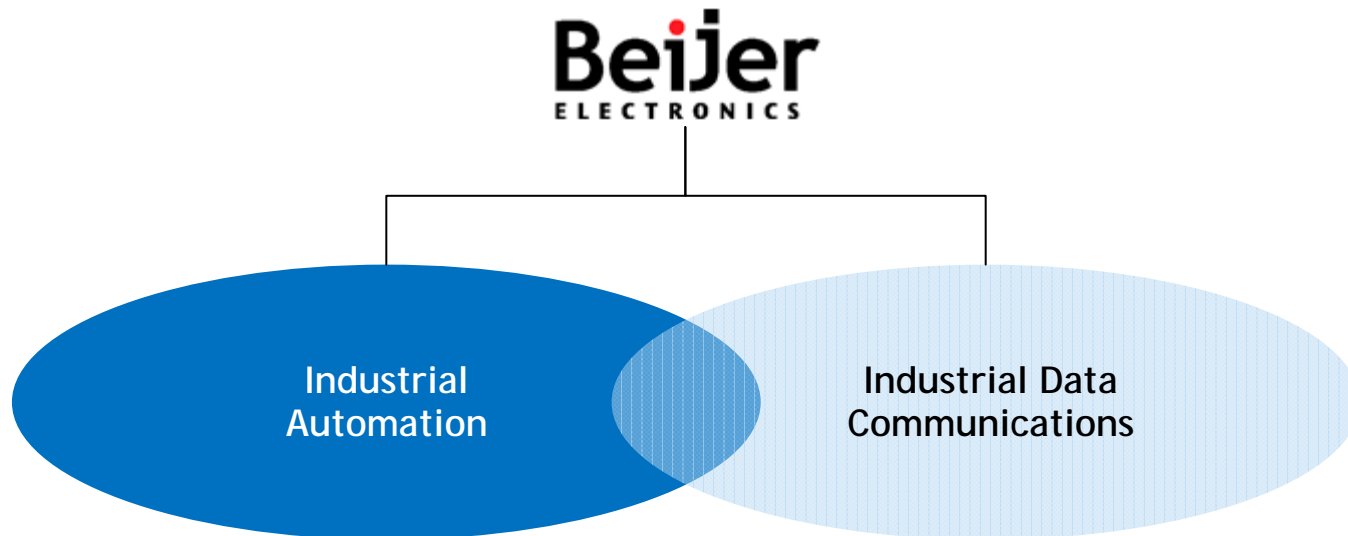




Financial Performance
 JANUARY–DECEMBER 2014

Since Q1, 2014, Beijer Electronics reports in two Business Areas

- ▶ As of Q1, 2014, Beijer Electronics changed the structure of the external reporting into two business areas — Industrial Data Communication (IDC) and Industrial Automation Solutions (IAS)
- ▶ The change was made to be more in line with our market and improve our customer focus



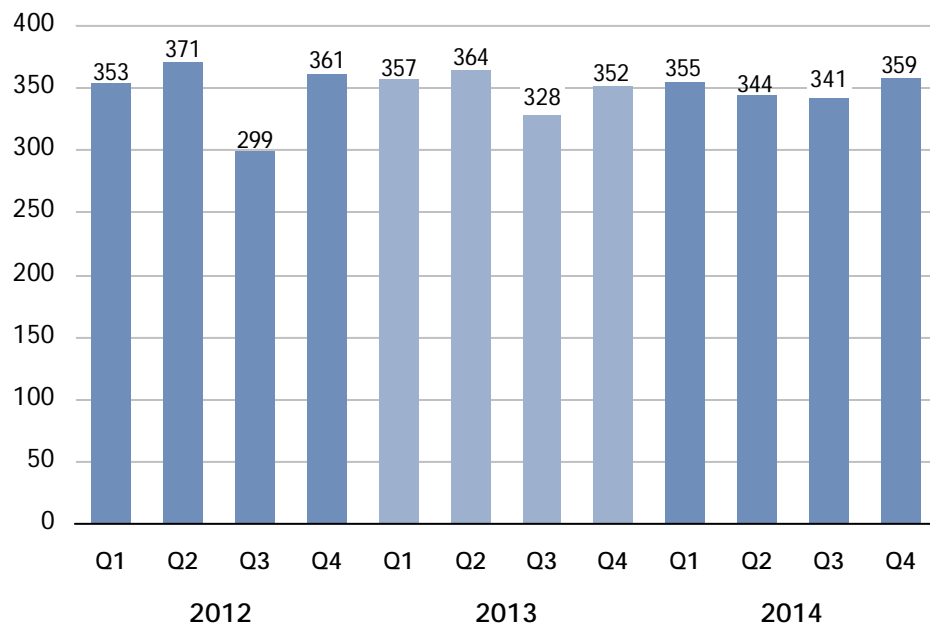
Continued good development in order intake, up 10% adjusted for Vehicle divestment

(MSEK)	Q4 2014	Q4 2013	+/-	YTD 2014	YTD 2013	+/-
Order intake	358.7	352.4	1.8%	1,398.2	1,401.6	-0.2%

Comments

- Adjusted for the Vehicle divestment, order intake is up 10% in the quarter and 4% YTD
- Continued strong development in IDC in all regions, order intake up 20% in the quarter and 14% YTD
- IAS order intake increased 5% in the quarter driven by EMEA and Americas

Order intake per quarter, MSEK

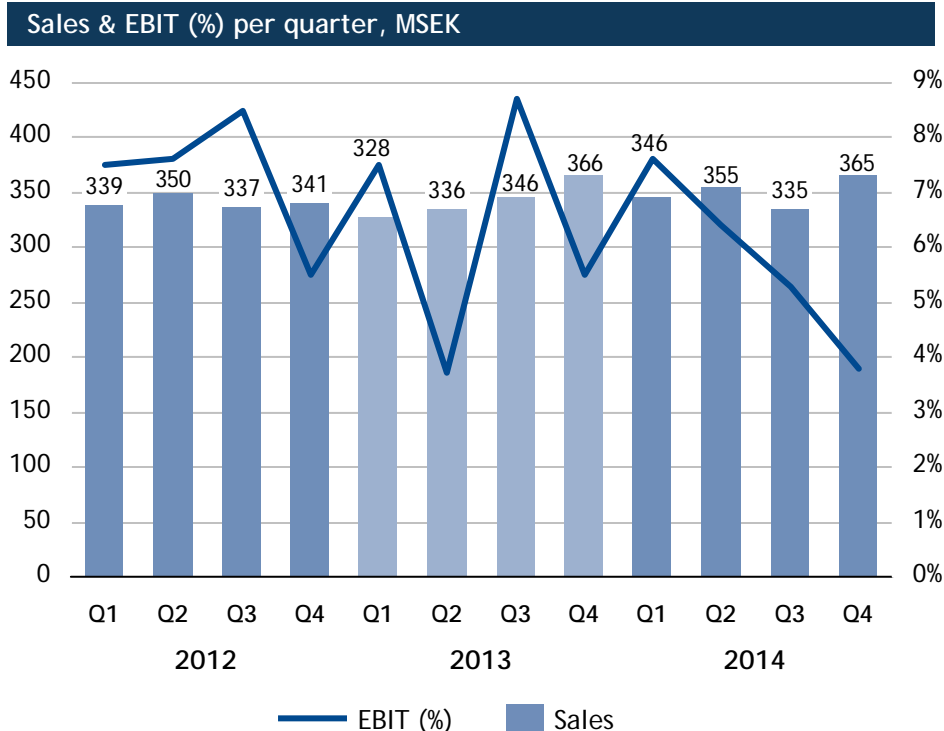


Group — Unsatisfactory profitability as a result of one time costs and restructuring in Q4

(MSEK)	Q4 2014	Q4 2013	+/-	YTD 2014	YTD 2013	+/-
Sales	365.4	366.3	-0.2%	1,401.6	1,376.2	1.8%
EBITDA	30.1	36.4	-17.3%	178.6	151.3	18.0%
EBITDA %	8.2%	9.9%		12.7%	11.0%	
EBIT	13.9	20.0	-30.5%	113.6	87.4	30.0%
EBIT %	3.8%	5.5%		8.1%	6.4%	

Comments

- Sales up 9% in Q4 and 6% YTD adjusted for the Vehicle divestment
- Continued strong development within IDC, both in orders and sales
- The quarter is burdened by cost of 5 MSEK from a cancelled customer project within IAS and 2 MSEK related to a fire at a supplier
- Restructuring cost in IAS of 5.9 MSEK in the quarter
- EBIT YTD is 91.5 MSEK up 5% adjusted for one time cost related to CEO leaving and gain on sale from the Vehicle divestment
- Focus 2015: Restore profitability in IAS and increase growth rate in IDC



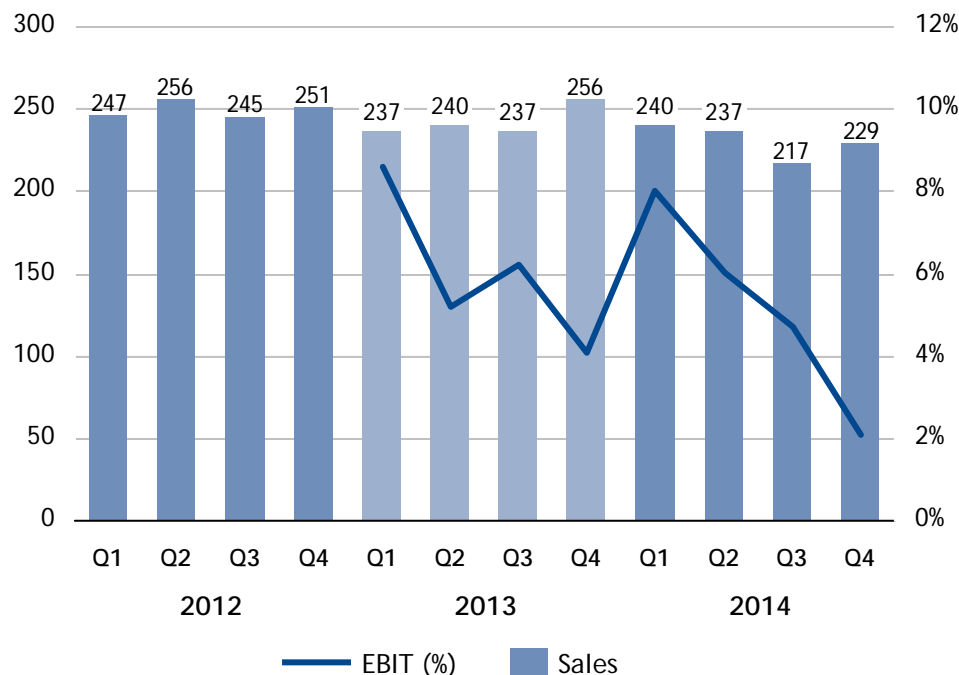


Business area Industrial Automation Solutions' market offer is based upon easy to use HMIs and automation products

IAS — Turnaround program on-going to restore profitability in 2015

(MSEK)	Q4 2014	Q4 2013	+/-	YTD 2014	YTD 2013	+/-
Order intake	225.5	241.2	-6.5%	905.4	971.0	-6.8%
Sales	229.4	256.2	-10.5%	923.2	970.9	-4.9%
EBITDA	11.2	17.8	-37.1%	108.2	85.7	26.3%
EBITDA %	4.9%	6.9%		11.7%	8.8%	
EBIT	4.7	10.6	-55.7%	81.3	58.2	39.7%
EBIT %	2.0%	4.1%		8.8%	6.0%	

Sales & EBIT (%) per quarter, MSEK



Comments

- Adjusted for Vehicle, orders are up 5% and sales 2% in Q4
- Strong order intake development in Americas (+49%) and EMEA (+19%)
- Weak development in the Nordics
- The quarter is burdened by cost of 5 MSEK from a cancelled customer project within IAS and 2 MSEK related to a fire at a supplier
- Restructuring cost of 5.9 MSEK in the quarter
- The unsatisfactory profitability is being addressed by an improvement program to increase profitability by 20-25 MSEK 2015
- Gain on sale of the Vehicle business impacts YTD EBIT by positive 33 MSEK

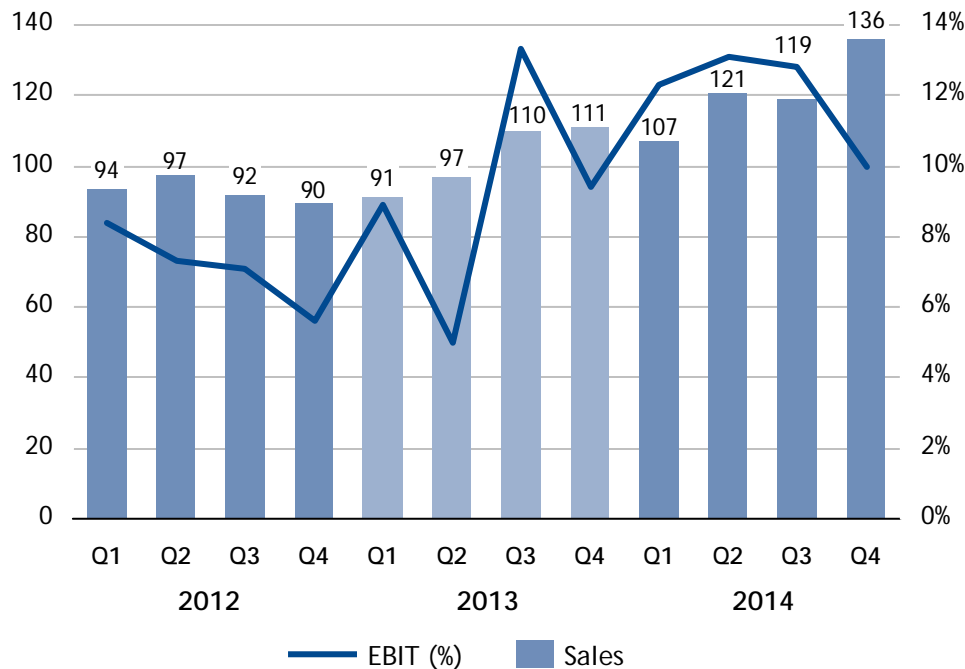


Business area Industrial Data Communication provides a full range of rugged data communication products

IDC — A new record year for IDC, 18% sales growth

(MSEK)	Q4 2014	Q4 2013	+/-	YTD 2014	YTD 2013	+/-
Order intake	133.2	111.2	19.8%	492.8	430.6	14.4%
Sales	135.9	111.1	22.3%	483.0	409.0	18.1%
EBITDA	20.6	17.1	20.5%	85.3	64.3	32.7%
EBITDA %	15.2%	15.4%		17.7%	15.7%	
EBIT	13.6	10.3	32.0%	57.8	37.9	52.5%
EBIT %	10.0%	9.3%		12.0%	9.3%	

Sales & EBIT (%) per quarter, MSEK



Comments

- Record year for both Westermo and Korenix
- Q4 order intake +20% and sales +22%
- Strong order book and underlying market growth for 2015
- IDC has during the quarter started recruitment of technical staff to deliver the approved growth plans
- We expect profitability levels during 2015 to be 2-4% below 2014 YTD numbers as a result of the ongoing investments

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Summary 2014

Order intake & sales

- ▶ Order intake (adjusted Vehicle divestment) +10% in Q4 and +4% YTD
- ▶ Sales (adjusted Vehicle divestment) +9% in Q4 and +6% YTD
- ▶ Sales 365.4 MSEK in Q4 and 1,401.6 MSEK YTD

Operations

- ▶ Improvement program in IAS is progressing according to plan and expected to improve the IAS results by 20-25 MSEK in 2015
- ▶ The approved investments in IDC of 188 MSEK have been initiated by recruiting several R&D resources

Profitability

- ▶ EBITDA 30.1 MSEK (8.2%) in Q4 and 178.6 MSEK (12.7%) YTD
- ▶ EBIT 13.9 MSEK (3.8%) in Q4 and 113.6 MSEK (8.1%) YTD
- ▶ Adjusted EBIT (Vehicle divestment and CEO restructuring) 91.5 MSEK (6.5%) YTD

Q & A



Thank you!

Beijer
ELECTRONICS