

# Welcome to SP GROUP

Surface and Plastic solutions



**Vision**

**Being our customers' preferred supplier of advanced plastic and coating solutions**

**Mission**

**Being an innovative, reliable and competitive partner for our customers**



## SP Group in brief

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Headquarters in Denmark

established  
in 1972



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Products are marketed and sold in

89 countries



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Subsidiaries in

11 countries on  
3 continents



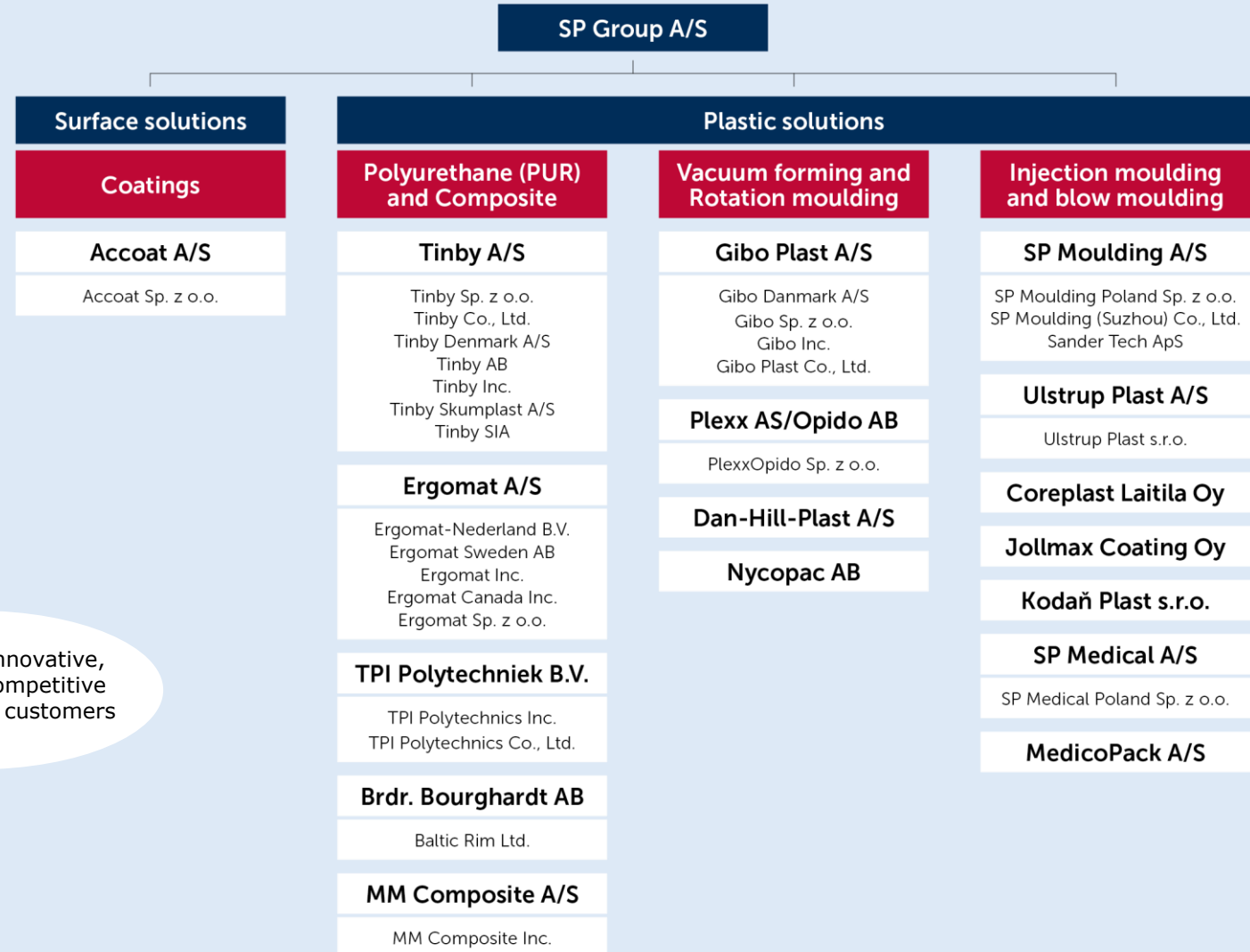
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Average number of employees increased  
in 2020 from 2,114 to

2,214 committed  
employees



# Group overview



We act as an innovative, reliable and competitive partner for our customers



# SP Group's global presence

## Sales and production

- Denmark (11)
- Poland (6)
- China (3)
- US (2)
- Latvia (1)
- Slovakia (2)
- Sweden (1)
- Finland (2)

## Sales and distribution

- Netherlands (1)
- Sweden (3)
- Canada (1)
- Norway (1)



Percentage distribution is based on 2020 Accounts

## Acquisitions since 2014

Our strategy has been to make acquisitions, when we can create additional value by applying our capabilities.

This is especially true when the acquisition's capabilities can improve our existing business or create new platforms for growth



## Highlights 2020 / 1

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In 2020, revenue  
increased by 8.2% to

DKK 2,178m



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In 2020, revenue from own brands  
increased by 21.0% to

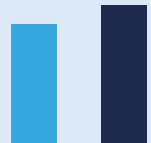
DKK 507m



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In 2020, EBITDA  
increased 15.9% to

DKK 356m



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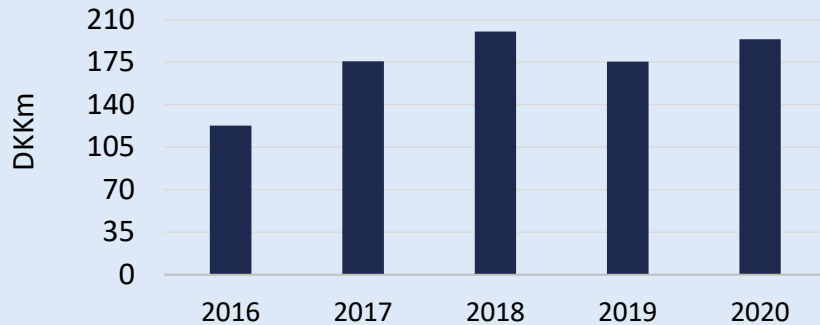
In 2020, EBITDA margin increased by 1.1  
percentage points to

16.4%

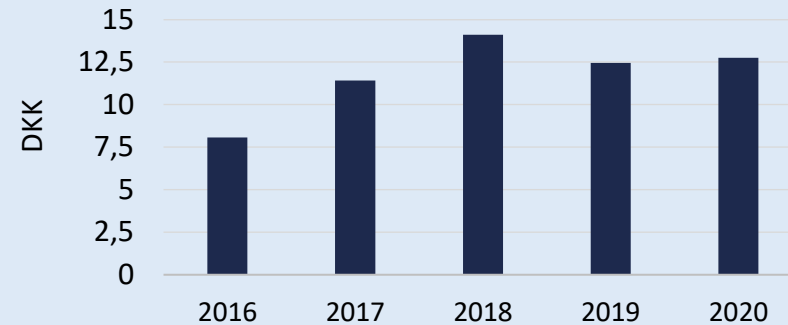


## Highlights 2020 / 2

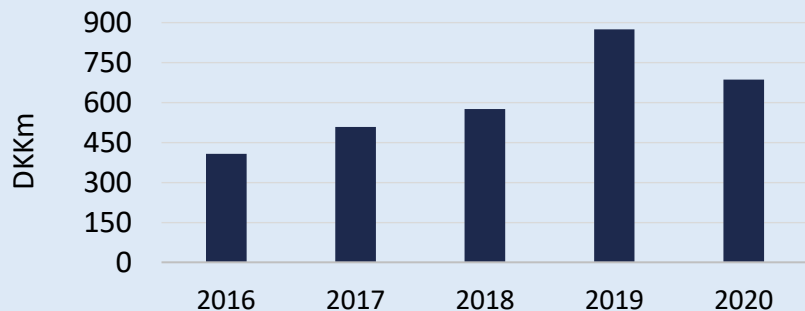
In 2020, profit before tax increased by 10.5% to DKK 193.8m



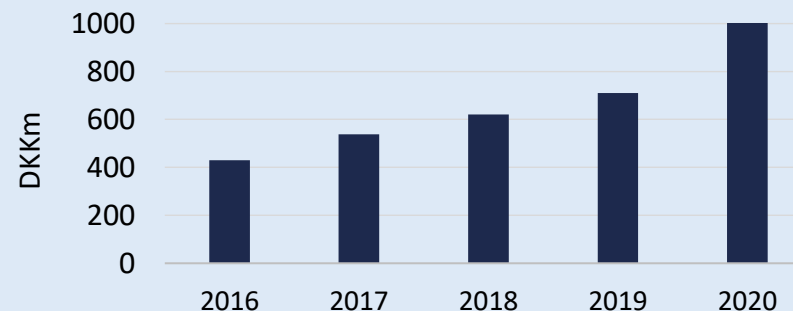
In 2020, EPS, diluted, increased by 2.3% to DKK 12.75



End December 2020, net interest-bearing debt (NIBD) fell DKK 190m to DKK 686m

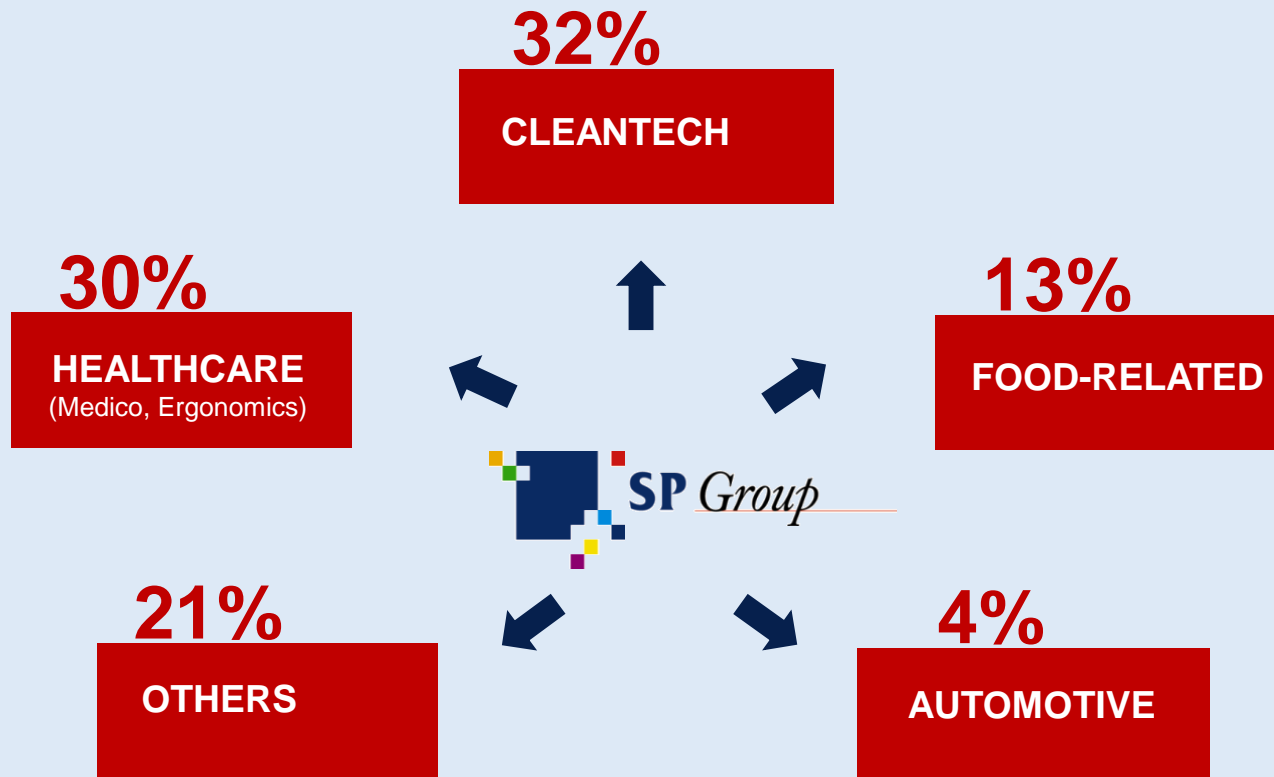


In 2020, equity increased by DKK 297m to DKK 1,007m





## Revenue by customer groups 2020



### At 31 December 2020:

- A total of more than 1,000 customers
- The largest customer accounts for 17% (2019: 17%)
- The 10 largest customers account for 53% (2019: 50%)
- The 20 largest customers account for 62% (2019: 61%)

# Quality control

Company	Site	ISO 9001	ISO 14001	ISO 45001	Others
<b>Gibo</b>	<b>Denmark</b>	X	X	X	IATF 16949 planned
	<b>Poland</b>	X	X	X	DIN 6701
	<b>USA</b>				ISO 9001, 14001 and 45001 planned
	<b>China</b>				ISO 9001, 14001 and 45001 planned
<b>Plexx Opido</b>	<b>Sweden</b>	X	X		
	<b>Norway</b>	X	X		
<b>SP Moulding</b>	<b>Juelsminde</b>	X	X		IATF 16949
	<b>Stoholm</b>	X	X		
	<b>Poland</b>	X	X		
	<b>China</b>	X	X	X	
<b>SP Medical</b>	<b>Karise</b>		X	X	ISO 13485
	<b>Poland</b>		X	X	ISO 13485
<b>Brdr. Bourghardt</b>	<b>Latvia</b>	X	X		
<b>Tinby</b>	<b>Denmark</b>	X	X	X	
	<b>Poland</b>	X	X	X	
	<b>China</b>	X	X	X	
<b>Accoat</b>	<b>Kvistgaard</b>	X	X		
<b>Ulstrup Plast</b>	<b>Lynge</b>	X			
	<b>Slovakia</b>	X	X		
<b>MedicoPack</b>	<b>Denmark</b>				ISO 13485, ISO 50001 and ISO 15378
<b>MM Composite</b>	<b>Denmark</b>	X	X		
	<b>US</b>	X	X		
<b>Coreplast</b>	<b>Finland</b>	X	X		ISO 13485 and IATF 16949
<b>Dan-Hill-Plast</b>	<b>Denmark</b>	X			

# Sustainability in everything we do

- Ambition of achieving zero environmental impact from operations
- Entire global production to be powered by renewable energy in 2030
- Becoming carbon neutral in Scope 1 and 2 emissions by 2030
- Support the transition towards a world powered by sustainable energy by making advanced plastic and composite solutions
- Report Scope 1 and 2 carbon emission from 2020



# UN Global Compact and Sustainable Development Goals



## SUSTAINABLE DEVELOPMENT GOALS



- SP Moulding became a signatory to the UN Global Compact in January 2012
- SP Group became a signatory to the UN Global Compact in December 2020
- SP Group are working actively with the UN Sustainable Development Goals – read more in our Annual Report page 44-59



**Acccoat develops and produces environmentally-friendly technical solutions involving fluoroplastics (Teflon®), PTFE and other pure materials for industrial and medical purposes**

### **Materials**

- Fluoroplastic coatings (Teflon®)
- PTFE
- Other precious metals

### **Locations**

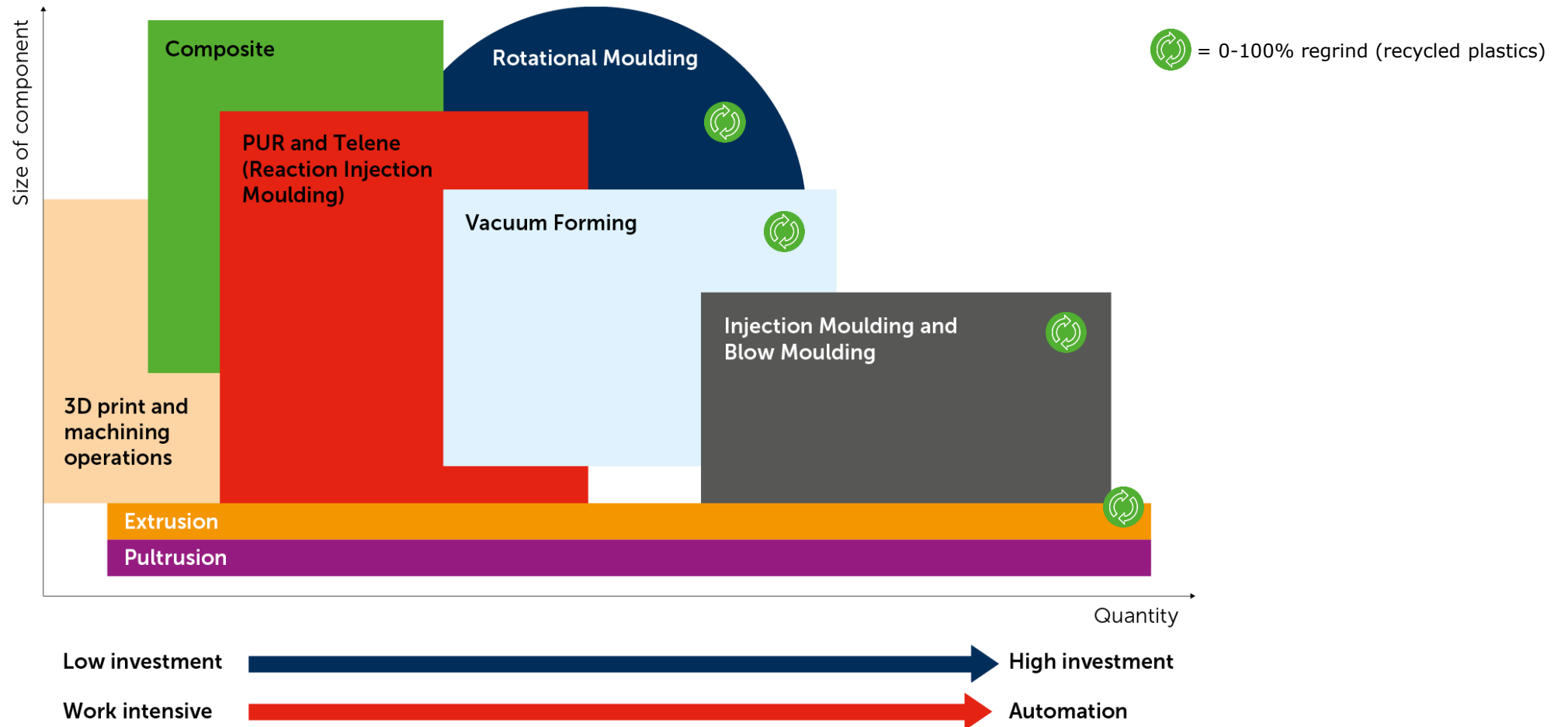
- Kvistgård, Denmark

### **Items**

- Small to very large (from very small syringes to large tank facilities)
- Plastic parts
- Metal parts



# Production technologies







**SP Moulding delivers solutions in technical plastic to numerous leading companies in different industries**

**More than 460 machines  
1K, 2K and 3K machines  
25-1500T machines**

**Production facilities in:**

- **Denmark (5 factories),  
Poland (2 factories),  
Finland, Slovaia and China**

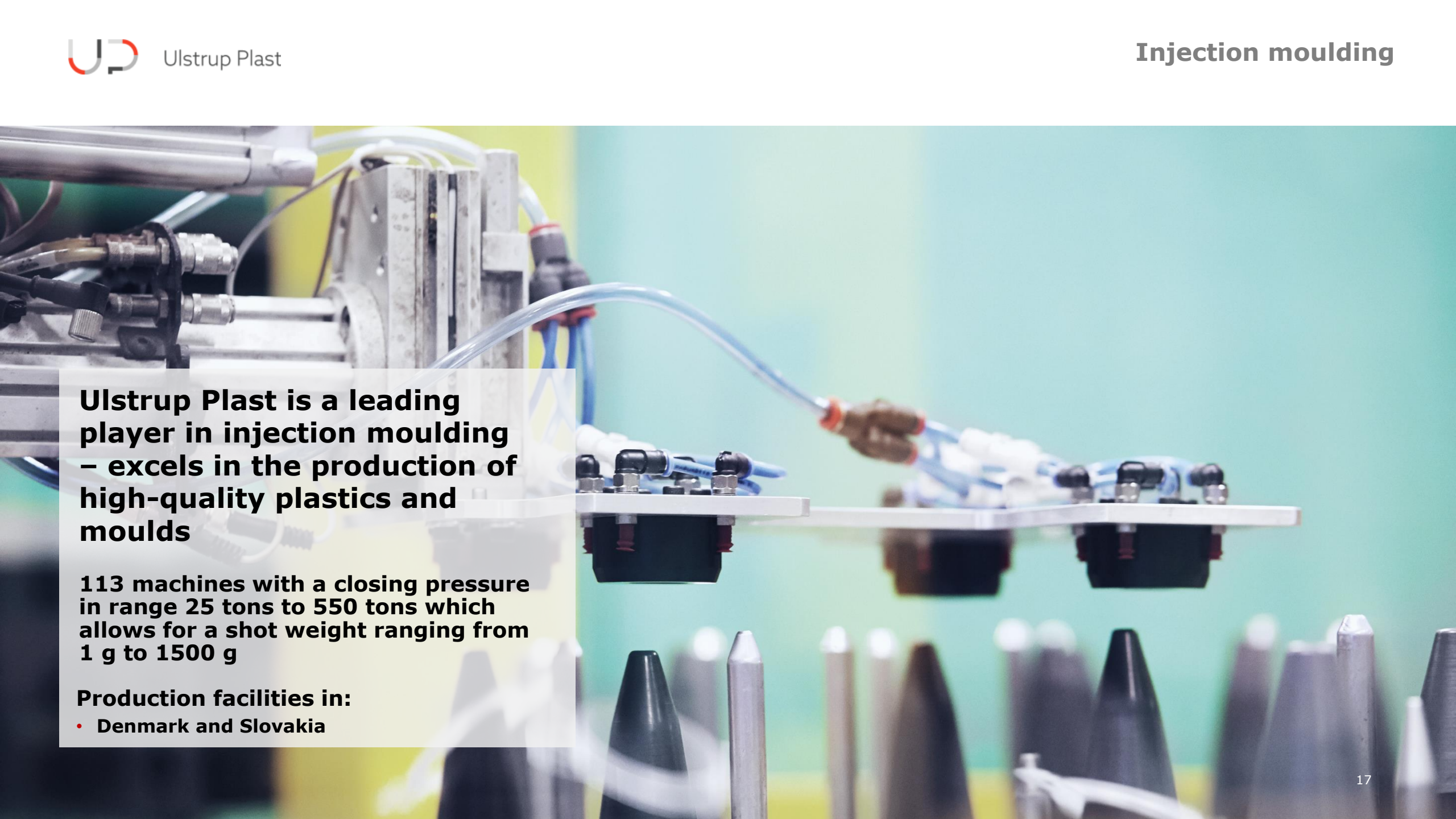


**SP Medical manufactures products to customers in the medical device industry, including finished articles such as medical guidewires. The production takes place in cleanrooms**

**In total more than 460 injection moulding machines**

**Ranging from 25T to 1500T**





**Ulstrup Plast is a leading player in injection moulding – excels in the production of high-quality plastics and moulds**

**113 machines with a closing pressure in range 25 tons to 550 tons which allows for a shot weight ranging from 1 g to 1500 g**

**Production facilities in:**

- Denmark and Slovakia

## **Coreplast is an advanced injection moulding company**

**The customers are primarily leading Finnish export companies with high requirement for quality**

**45 injection moulding machines, among these several two- and three-component machines with clamping forces from 25 ton to 1,500 ton**

**Production facilities in:**

- Finland






**Jollmax is specialized in wet painting, powder coating, printing, water printing and in other decorations for plastics and other materials**

**Jollmax have more than 30 years' experience in these specialities. In water printing Jollmax is sole industrial provider in Finland**

**Production facilities in:**

- **Finland**





**MedicoPack develops, produces and sells packaging material and pharmaceutical disposable equipment within injection and infusion therapy.**

**Supplier to the global pharmaceutical and health care industry**

**Production facilities in:**

- Denmark



**Ergomat develops and sells ergonomic solutions under own brands, especially Ergomat® mats and DuraStripe® striping tape to global corporate customers**

**Ergomat has sales companies in Europe and North America**

**The products are manufactured in Poland and USA**



**Tinby has facilities in Denmark, Poland, Latvia, USA and China**

**Tinby develops and manufactures polyurethane solutions to a wide range of industries**

#### **Polyurethane**

- Reaction Injection Moulding (RIM)
- Thermoset plastic
- Mix of 2 liquids, non-reversible process

#### **Flexible PUR**

- High tensile strength and abrasion strength combined with softness
- Foamed/non-foamed

#### **Solid PUR**

- Hard material with excellent shock

#### **Foamed PUR**


- High stiffness combined with low weight
- High insulation value

## **Tinby Skumplast is a manufacturer of PUR and PIR foamed products**

**The customers are mainly the building industry with a great demand for high insulating properties in plates and profiles for e.g. walls and floors in buildings and further customers in the food-related industry demanding insulating of cold storage warehouses and transportation equipment (reefers)**





A photograph showing a series of black, curved ventilation components mounted on a light-colored concrete wall. The components are arranged in a row, receding into the distance. Each component has a curved, ribbed top and a flat base with mounting brackets. The wall is made of large concrete panels with visible joints. The lighting is even, highlighting the texture of the wall and the smooth surface of the components.

**TPI Polytechniek develops and sells components for ventilation of industrial buildings as well as pig and poultry houses, primarily products under the TPI trademark**

**The products are manufactured in Poland**

**Global sales are handled from the Netherlands**



**Bröderna Bourghardt manufactures large plastic components in DCPD (Telene®) and composite for the truck, wind energy and satellite communication industries**

**Focus on complex large plastic components:**

- Painted exterior body panels
- Sound absorbers for engine rooms
- Prepreg

**Delivers worldwide through the factory in Latvia and the head office in Sweden**







**MM Composite develops and sells high quality composite components to cleantech and other industries**

**The products are manufactures using different production technologies such as hand lay-up and vacuum infusion**

**Production and delivery globally from production sites in:**

- **Nr. Aaby and Ejby, DK, and Mt. Pleasant, Iowa, USA**



## **Gibo develops, designs and manufactures vacuum formed plastic components**

**Production sites in Denmark, Poland, USA and China**

### **Products:**

- Refrigerator innerliners
- Vehicle interior/exterior
- Cabinets
- Medical devices
- Windows
- Covers
- Wind turbine components

### **Processes:**

- Traditional
- Twin sheet
- High pressure
- CNC Milling
- 3D scanning



**Gibo Plast is an expert in  
extrusion of recycled and new  
plastic materials**

**Production range from tiny straws of 0.09g to  
large components of 500 mm in width**

**Expert in plastic production with recycled  
materials**





## **Donation of protective equipment in Poland**

**At the outset of the corona pandemic in the beginning of 2020, Gibo Plast in Poland manufactured face shields that were donated to local hospitals and fire departments as face shields were in short supply in the public sector in Poland.**

**The local authorities were grateful for our initiative, and the employees were happy to receive the face shields**



**Dan-Hill-Plast is specialized within rotational moulding of technical plastics and production and sales of fenders for ships and boats**

- Develops, manufactures and sells own products in the form of fenders under the brand Dan-Fender, worldwide
- Production facilities in Denmark







**Plexx Opido is a vacuum forming company with competences within ORS**

- Sales office in Norway and Poland
- Production activities in Sweden





**Kodaň Plast is specialized in turning and milling of plastic materials as well as bending, gluing and welding of plastic materials**

**Production facilities in:**

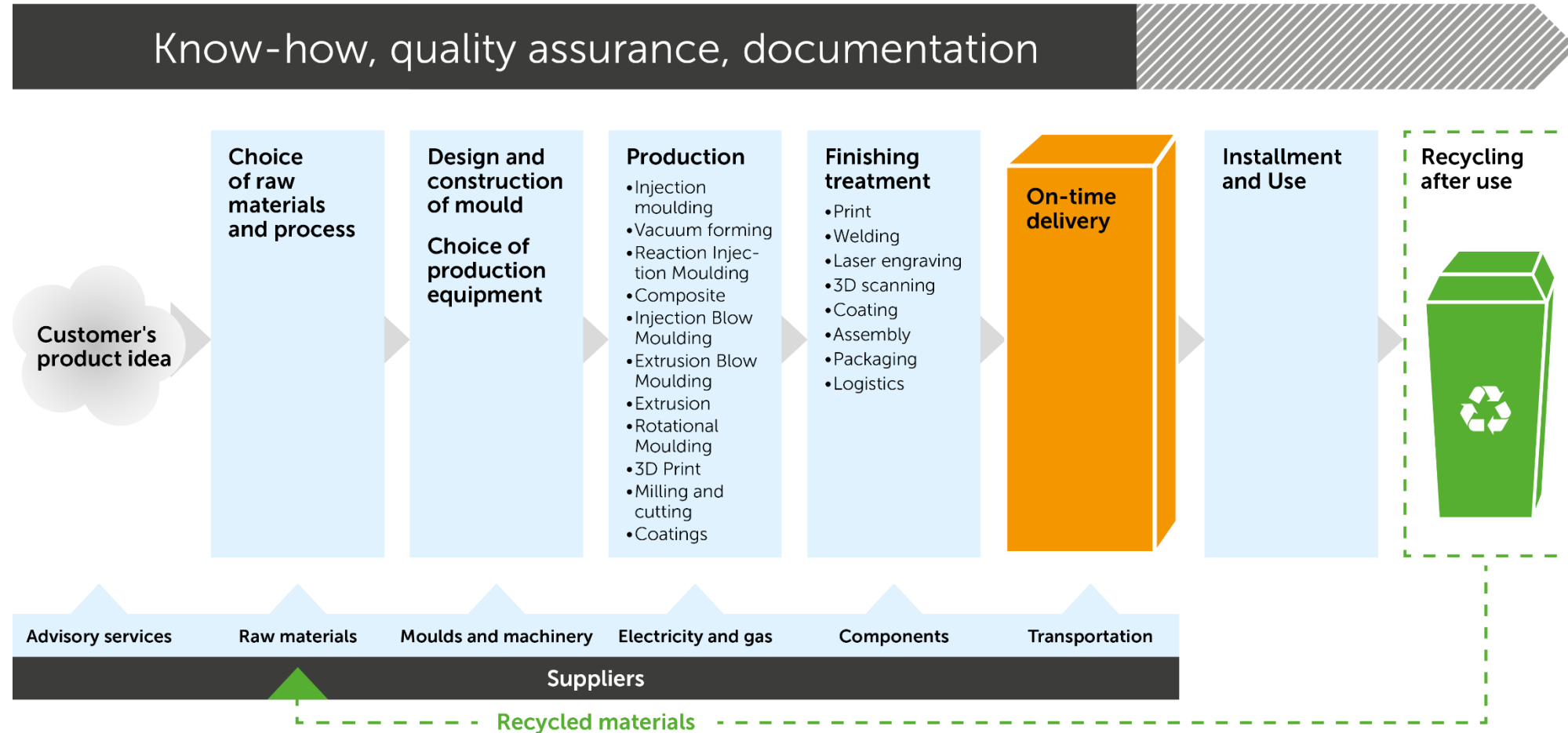
- **Slovakia**



**Nycopac develops, designs and sells packaging solutions for industrial transportation, both in the form of a number of standard products and customized solutions for specific tasks**



# SP Groups value creation



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