



# Bulten's Capital Markets Day

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STOCKHOLM, 20 FEBRUARY 2020



# Bulten's Capital Markets Day

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**20 February 2020**

13.00 - 17.00

## **Sustainable Growth**

Anders Nyström, President and CEO

## **Strong Financial Platform**

Helena Wennerström, EVP and CFO

## **PSM International**

Marco Suzuki, CEO PSM International

..... **B R E A K** .....

## **Manufacturing Footprint**

Fredrik Bäckström, SVP Production

## **Sustainability as a Driving Force**

Marlene Dybeck, SVP HR and Sustainability

## **BUFOe – A Sustainable Product Line**

Philip Lejon, VP Technology

## **Stronger Sustainable Offer, FSP 2.0**

Magnus Carlunger, SVP Marketing and Sales

## **Wrap up**

Anders Nyström, President and CEO



# Sustainable Growth



**Anders Nyström**

PRESIDENT AND CEO



**Bulten was founded in 1873 and has since then developed into one of the largest suppliers of fasteners to the automotive industry.**

1873

2020

It has been 147 years since young engineers Nils Petersson and Gottfrid Rystedt saw Bulten's potential.

In 1873, Bulten was established by the Kolbäck river in Hallstahammar in central Sweden. To begin with there were 20 employees.

Today Bulten has a strong position as supplier and partner of sustainable fastener solutions to the global automotive industry.

We are a mid cap company listed on Nasdaq Stockholm with head office in Gothenburg. We have over 1,400 employees in eight countries and in 2019 we had a net sales of SEK 3,1 billion.



## Strong customer base and relationships with major vehicle OEMs as well as Tier 1 suppliers

### Heavy Vehicle OEM's

Mack  
MAN  
Renault  
Scania

Trucks  
UD Trucks  
Volvo

### Suppliers

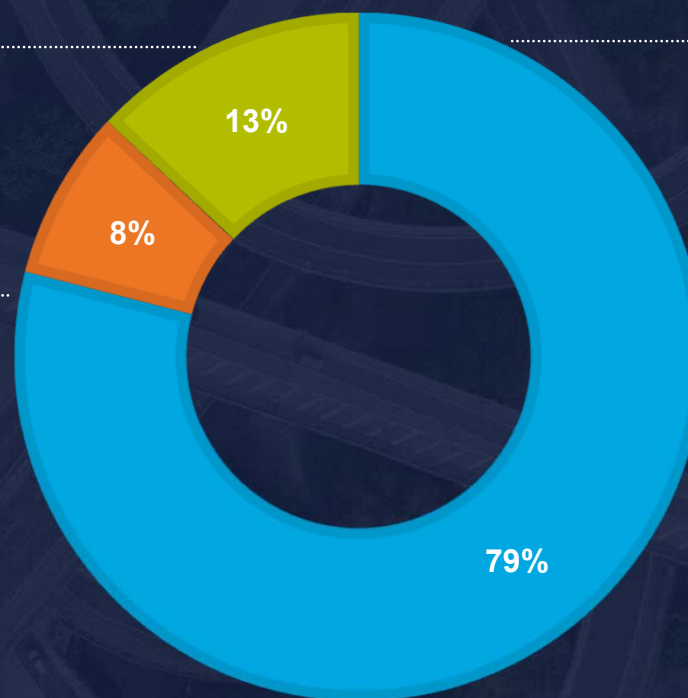
Autoliv  
Chassis Brake Intl.  
Facil  
Faurecia  
Hoerbiger  
Lear Corporation

Nemak  
Optimas  
Takata  
TRW  
Trelleborg

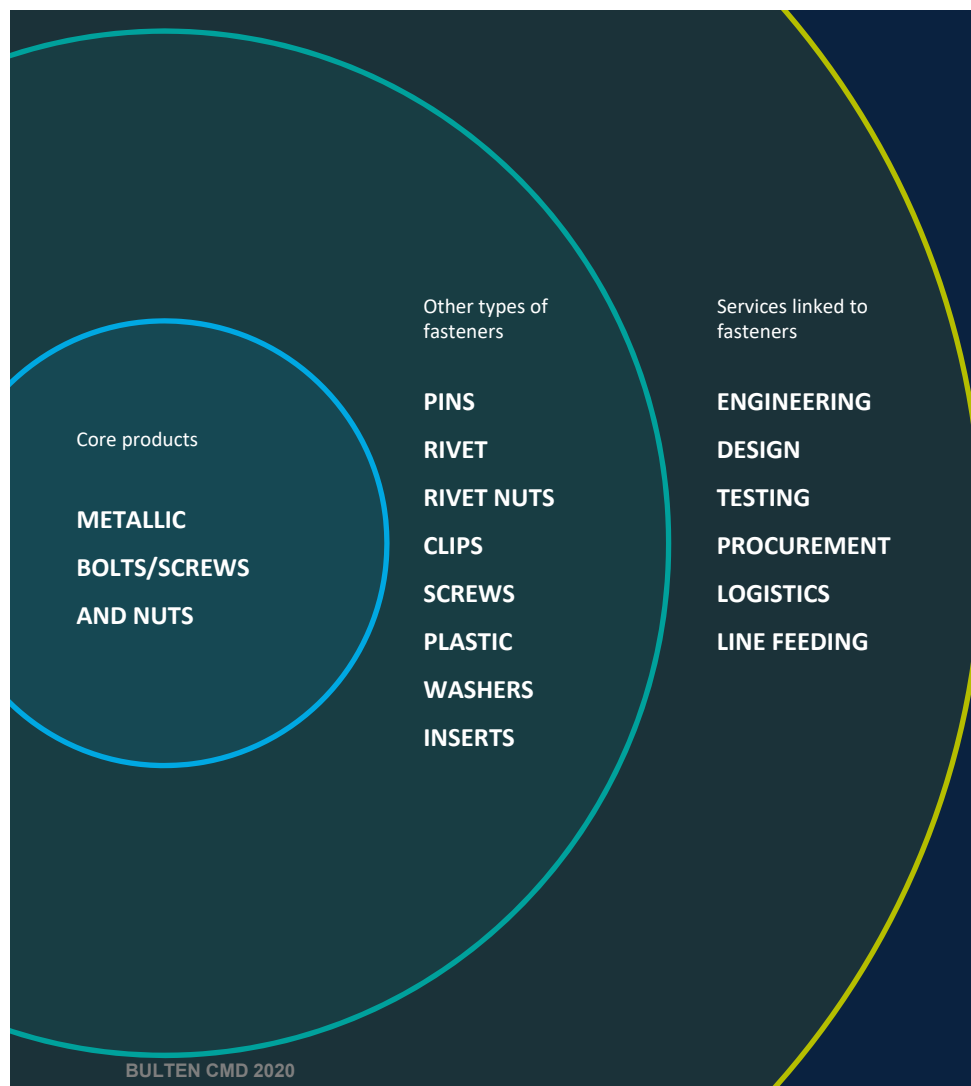
### Light vehicle OEM's

Audi  
Avtovaz  
BAIC  
BMW  
Fiat  
Ford  
Gaz  
Geely  
Jaguar  
Land Rover  
Lynk & Co

Nissan  
Opel  
Polestar  
Porsche  
Renault  
Seat  
Skoda  
UAZ  
Volkswagen  
Volvo



- Selection of customers
- Share of Bulten's sales YTD



### BULTEN'S OFFER

**Bulten is one of few companies that can assume total responsibility for all fasteners for an entire platform, vehicle model or factory.**

With a proven track record we offer customized solutions that meet our customers' specific needs.

With extensive know-how, we can assure quality throughout the value chain, from development, through provision, and all the way to the customer's production line.



CORE VALUES

**Our way to success  
we make a difference**



**Professional**



**Innovative**



**Dedicated**



**Empowered**

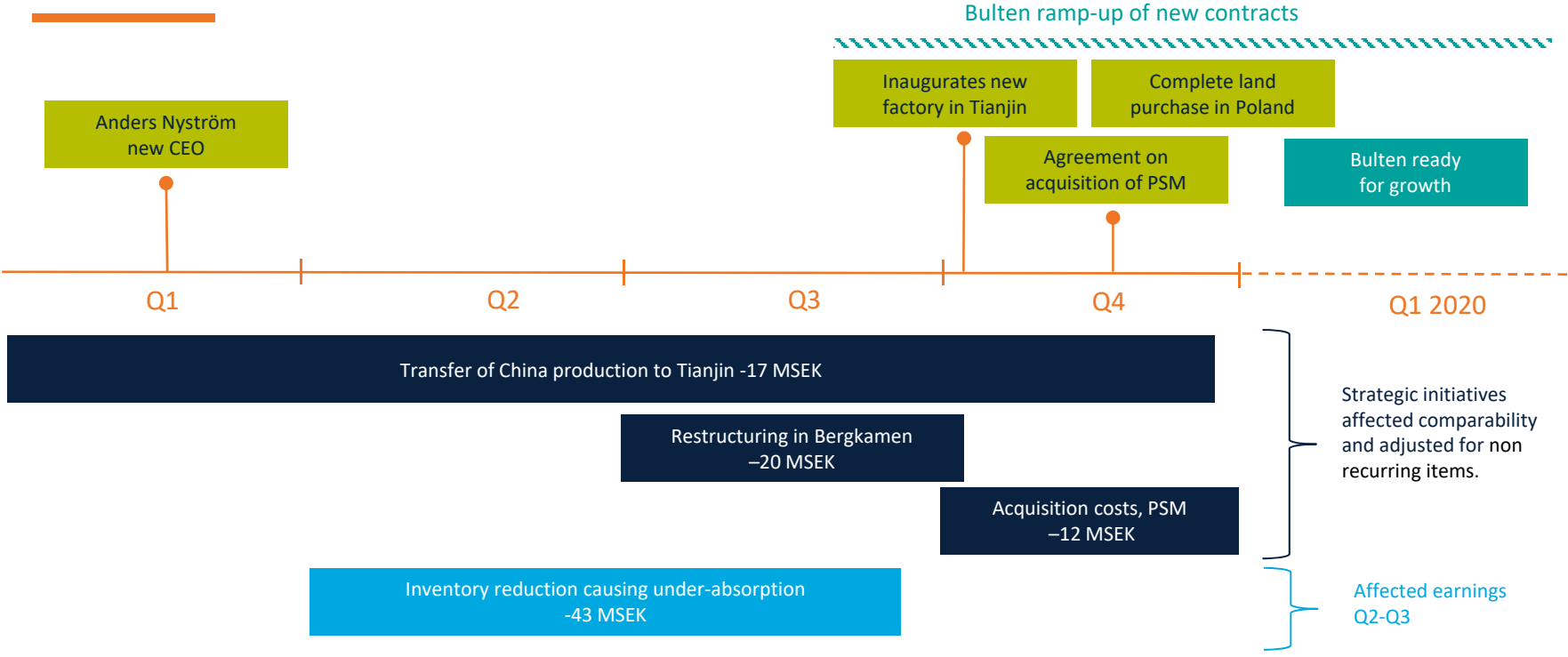


# Strong geographical footprint





# Bulten 2019



Overall lower demand on the global passenger car market (WLTP, Brexit, China)



## Bulten in figures 2019

	NET SALES	ADJ EBIT	ORDER INTAKE	ADJ ROCE
<b>FY 2019</b>	<b>3.1 BSEK</b> -1.2% vs 2018	<b>147 MSEK</b> 4.8% of sales	<b>3.1 BSEK</b> +0.2% vs 2018	<b>8.1%</b>
<b>Q4 2019</b>	<b>784 MSEK</b> +5.0% vs 2018	<b>42 MSEK</b> 5.4% of sales	<b>841 MSEK</b> +13.6% vs 2018	



# Stronger 24

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## VISION

**We create and supply the most innovative and sustainable fastening solutions.**

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## BUSINESS CONCEPT

- We continuously deliver market leading fastening solutions that meet customer requirements on efficiency, quality, price and sustainability.
- With clear objectives, global presence, responsible conduct and the latest in technology and innovation, we are the company that makes a difference, and creates the greatest benefit for the customer.



## Mission

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We draw from Bulten's close to 150 years of fastener knowledge to deliver, not merely fasteners, but **complete solutions**. Our experienced and dedicated people help our customers around the globe succeed in everything from product design to production, procurement and service.



Our nature is to expand the boundaries of our business. By driving **innovation**, as well as seeking partnerships with other innovative companies, we integrate **new functionality and new services** into our offer.



Being committed to **sustainability and cost-efficiency**, we continuously improve our products and our value chain to maintain industry leadership in minimal carbon footprint and use of natural resources, and we are a positive contributor to the society, wherever we are present. Sustainability is an integral part of our business model and of who we are.





# Stronger 24

## Bulten a truly global company

BULTEN 2019 →

### Bulten

- Turnover 3.1 BSEK
- Adj EBIT margin ~5 %
- Strong balance sheet
- Strong position in Europe
- Strong customer offer – sustainable solutions
- Quality excellence and sustainable operations
- Technology leadership

ADDING →

### PSM

- Turnover 0.5 BSEK
- EBIT margin ~10%
- Strong position in Asia-Pacific and US

### Business Potential

- Headroom in market
- Adjacent market and products
- Request for sustainable solutions
- Potential additional acquisitions

Stronger 24



# Stronger 24

## New vision and financial targets



We create and supply the most **innovative** and **sustainable** fastening solutions

### New financial targets

Growth: 5 BSEK 2024 - CAGR of 10%

EBIT: > 8%

ROCE: > 15%

### Values

Professional Innovative Dedicated Empowered

### Strong customer offer

Full Service Provider

Innovative Sustainable solutions  
Lowest CO2 footprint

Global Presence



# Stronger 24

## Investment highlights







# Strong Financial Platform



**Helena Wennerström**

EXECUTIVE VICE PRESIDENT AND CFO



# Financial platform

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**We have a strong financial platform and a position to support further growth.**

- Financial targets
  - 2019 – outcome
  - 2020 – New financial targets
- Strong organic growth – LMC forecast a global market decrease of 0.1% for 2020 weighted for Bulten's exposure
- Strong financial platform
  - Financial leverage continued distribution of dividends
  - Secured financing with solid equity/asset ratio
  - Investments in growth and efficiency



## Volumes, strategic initiatives and inventory adjustments affected the outcome of 2019

	<b>Growth</b> Profitable organic growth more strongly than the industry average.		<b>Margin</b> Operating margin of at least 7%.		<b>ROCE</b> At least 15%.		<b>EPS</b> EPS development		<b>Dividend</b> At least one third of net earnings after tax.
	Q4	2019	Q4	2019	Q4	2019	Q4	2019	Dividend
<b>Reported</b>	5.0 %	-1.2 %	3.5 %	3.2 %	N.A.	5.5 %	0.54	2.62	Suggested 4.00 SEK/share
<b>Adjusted <sup>1)</sup></b>	N.A.	N.A.	5.4 %	4.8 %	N.A.	8.1 %	1.27	4.73	159.7% (adj.88.6%) for 2019
<b>Adjusted <sup>2)</sup></b>			5.3 %	4.7 %	N.A.	8.5 %	1.26	4.89	(4.00 SEK/share)

1) Adjusted for non recurring costs (relocation-, restructuring- and acquisition costs)

2) Excluding lease liabilities (IFRS 16 adjustment) and non recurring costs (relocation-, restructuring- and acquisition costs)



# Stronger 24

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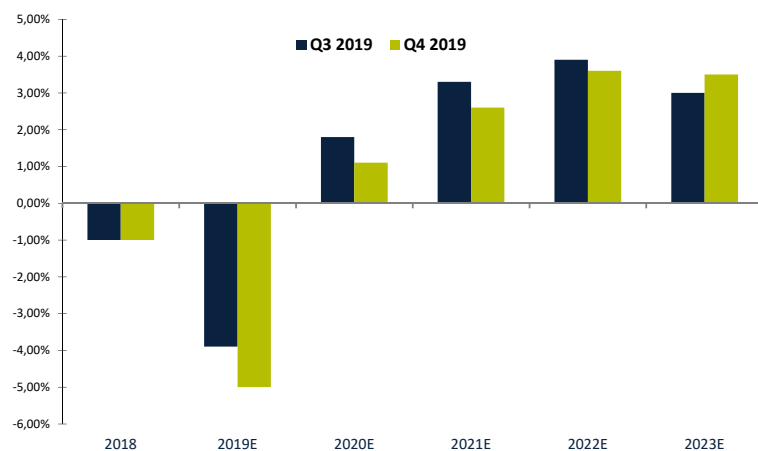
Innovative Sustainable solutions  
Lowest CO2 footprint

Global Presence



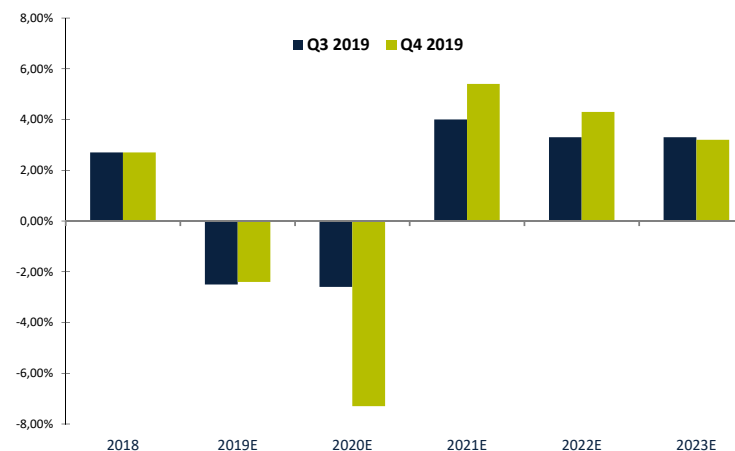
## LMC Automotive reports for Global production

GLOBAL PRODUCTION GROWTH RATE (YEAR ON YEAR)  
LIGHT VEHICLES



- LMC Automotive (Q4 2019 report) has decreased its forecast of global LV production 2019 compared to the Q3 2019 report. LMCA forecast a decrease of -5.0% compared to 2018.

GLOBAL PRODUCTION GROWTH RATE (YEAR ON YEAR)  
HEAVY COMMERCIAL VEHICLES (>15T)



- Global LMC Automotive (Q4 2019 report) has decreased its forecast of global HCV production 2019 compared to the Q3 2019 report. LMCA forecast a decrease of -2.4% compared to 2018.

Source: LMC Automotive Q3 & Q4 2019



# Short term market view

Market uncertainty has continued in Q4

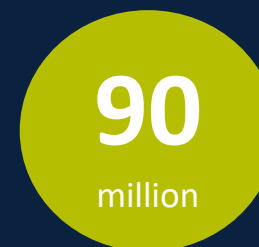
- **Brexit**
- **General economic uncertainty**

We maintained our market shares in 2019, going forward we will focus on growing globally

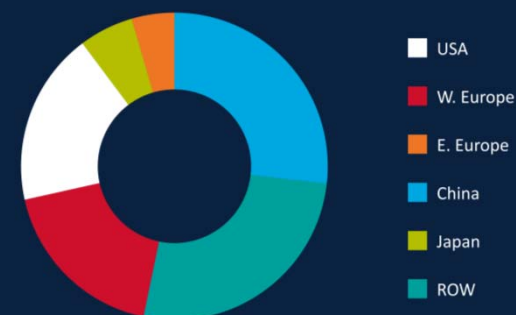
New tax regulations introduced in a number of European countries during 2020

Corona Virus may affect the sales and production in the automotive market 2020, especially in China

LIGHT VEHICLES SALES UNITS  
GLOBALLY 2019



LIGHT VEHICLES SALES PER  
GEOGRAPHY 2019

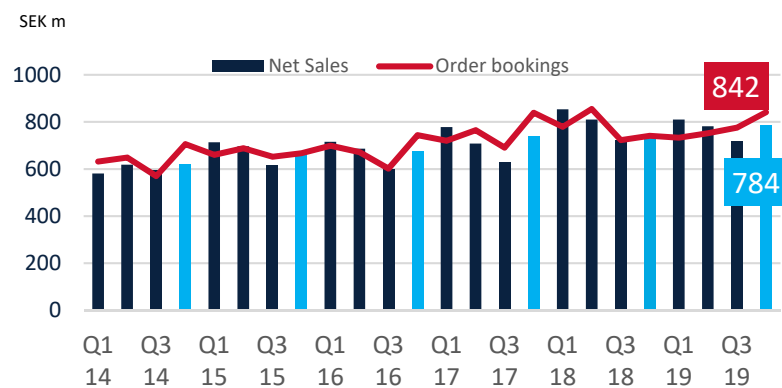




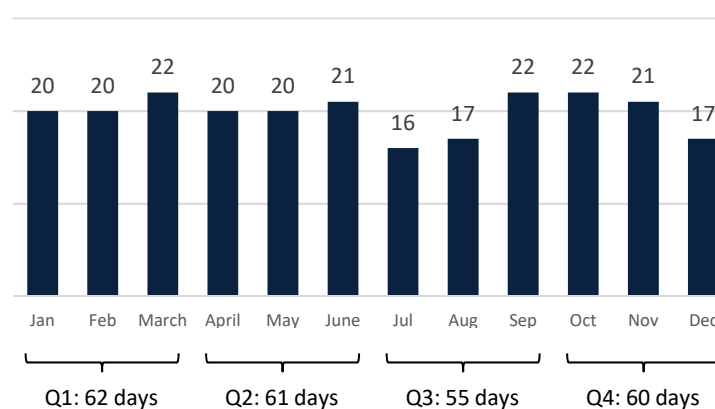
## Ramp up new contracts and uncertain market development

- Sales up 5.0% in Q4 vs last year (1.6 % currency adjusted)
- Order bookings up 13.6% in Q4 vs last year
  - Ramp up of the new contracts has now started in a higher pace than in Q3 however the uncertain macro situation and Brexit makes the development in the coming months difficult to predict

Quarterly volumes



Avg. Number of production days per month 2020





# Predicted stronger Bulten organic growth vs the market

However market uncertainty may have an impact on volumes







# Stronger 24

Grow to a 5 billion company within 5 years

2019

GROWTH CAGR 10%

2024



Become a truly global company

Sustainable growth



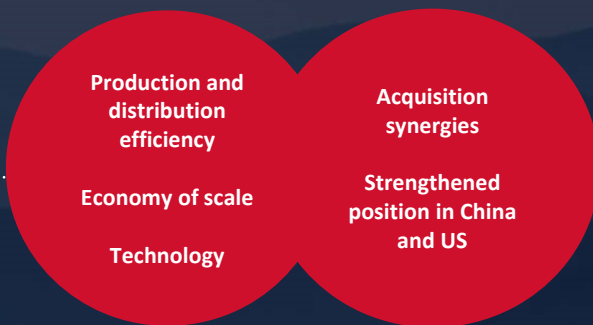
# Stronger 24

## Margin expansion to > 8 %

2019



MARGIN EXPANSION



2024



Financial leverage

.....>

Sustainable business

.....>



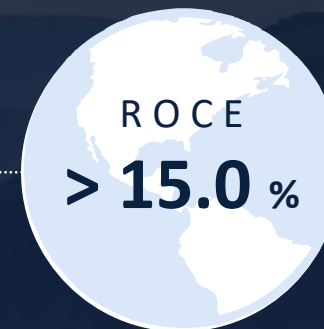
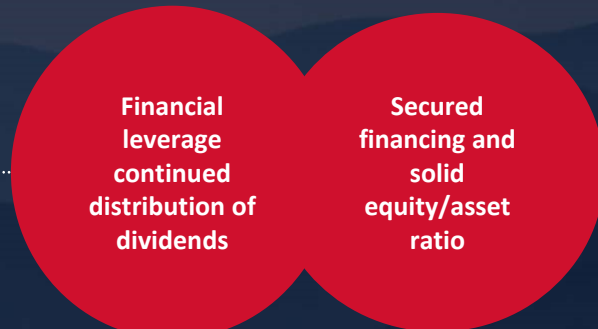
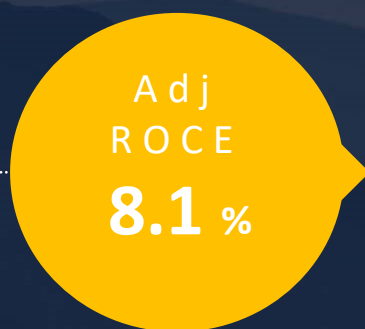
## Stronger 24

### Return on capital employed > 15 %

2019

STRONG FINANCIAL PLATFORM

2024



We create great benefit for all our stakeholders

Sustainable return on investments



# Strong Financial Position

## – Secured financing

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- Secured financing
  - Acquisition
  - Property in Poland – aiming for green financing
  - Investment in Growth and efficiency
- Strong balance sheet with an equity ratio of 55.2%

GREEN FINANCE





## Financial guidelines 2020 and onwards

THE GROUP	FULL YEAR 2019	FULL YEAR 2018	GUIDELINES
Average net working capital as % of sales	25.5	23.0	20-25
CAPEX as % of sales	7.1	5.3	2-3
Depreciation as % of sales	4.5	2.9	4-5
Depreciation (excluding lease liabilities) as % of sales	3.3	2.9	2-3
Tax rate	41.7	29.1	24-28

### Comments for 2019:

#### NWC higher than our guidelines

- Increased since half year 2019 due to changed demand, projects and ramp up of new business
- However good trend development and reduced since Q3

#### Capex higher than our guidelines

- as planned and earlier communicated

#### Depreciations in line with our guidelines

- IFRS16 affecting reported depreciation by + 1.2%

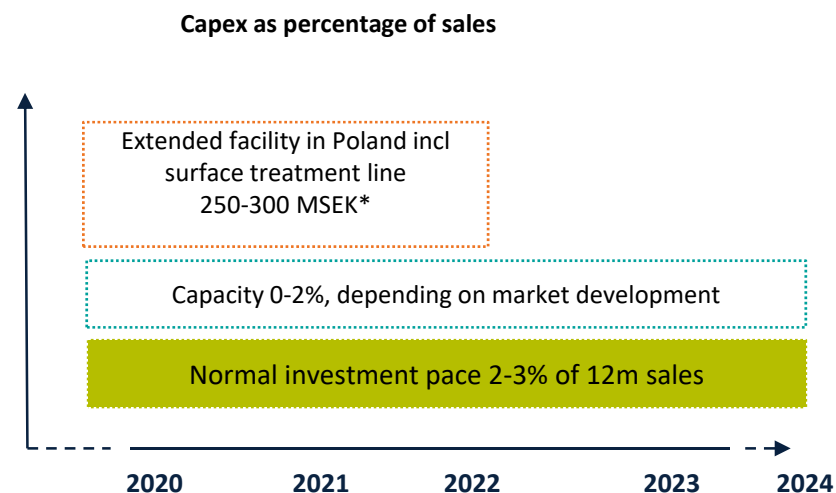
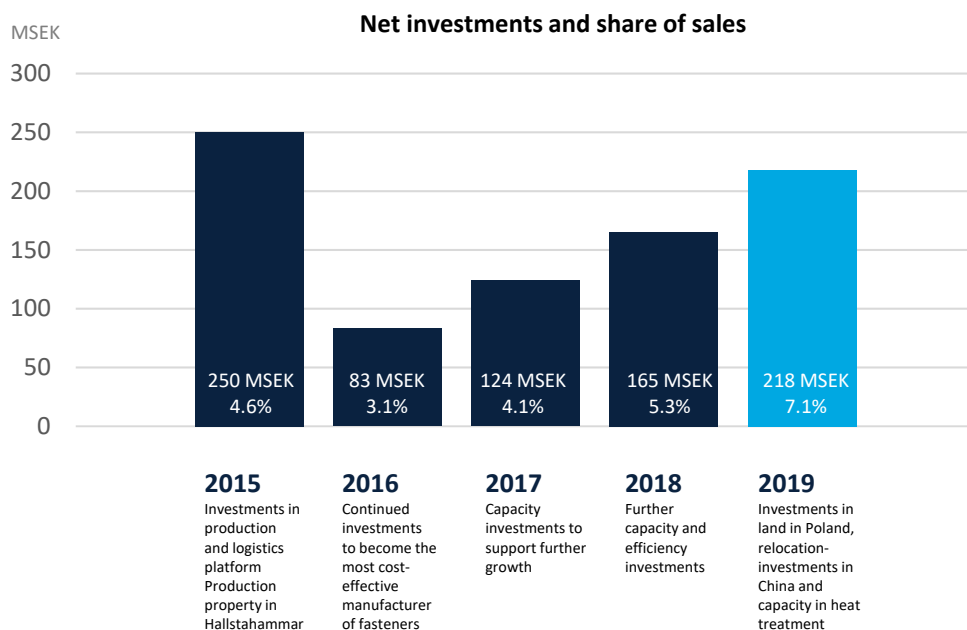
#### Tax rate on a higher level 12 months rolling:

- High tax rate mainly due to relocation and negative result in China
- Adjusted for this we are in line with the guidelines, 26.3 % (27.0)



# Investments for continued growth

## Bulten invests and develops its business at a low risk





## Ownership structure

### 10 LARGEST SHAREHOLDERS – 2020-01-31

	SHAREHOLDER	NO. OF SHARES	SHARE OF VOTES AND CAPITAL (%)
1.	Volito AB	4 800 000	22.8
2.	Öresund Investment AB	2 900 000	13.8
3.	Lannebo fonder	1 848 574	8.8
4.	Bulten AB	1 052 215	5.0
5.	State Street Bank & Trust Co, W9	953 641	4.5
6.	Fjärde AP Fonden	766 734	3.6
7.	Spiltan Fonder AB	419 320	2.0
8.	CBNY-DFA-INT SML CAP V	368 874	1.8
9.	Tredje AP Fonden	335 016	1.6
10.	Carnegie fonder	334 057	1.6

NO. OF  
SHAREHOLDERS  
IN TOTAL

**7 092**

Source: Euroclear



# Bulten development

**Group Structure**  
Bulten part of Finnveden Bulten Group.

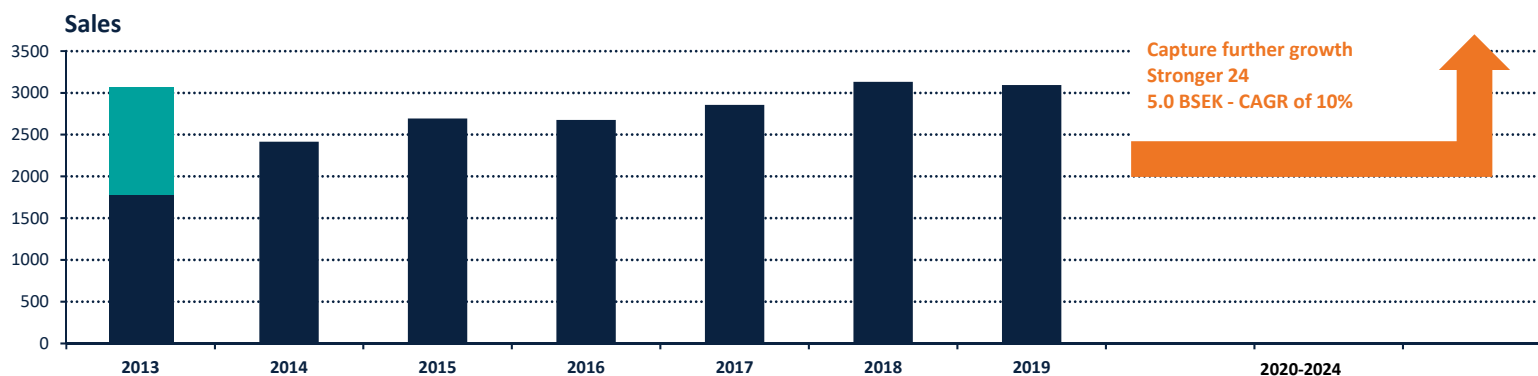
**Growth and divestment**  
Divestment of Finnveden Metal Structures. Several new FSP contracts.

**Consolidation**  
Executing new FSP contracts, Focus on operation/optimization program, Investments for the coming growth and efficiency & Raw material fluctuation

**Growth**  
Investments for the future and executing new contracts



Growth	↑ 34%	↑ 12%	Flat dev.	↑ 7%	↑ 10%	Flat dev.	Flat dev.
Share development	50 SEK	67 SEK	82 SEK	89 SEK	122.50 SEK	88 SEK	79 SEK
Operating margin	6.0%	5.5%	6.1%	7.5%	7.4%	6.7%	3.2%







# Capital Markets Day

## PSM International Introduction

Marco Suzuki  
CEO  
PSM International  
Feb 2020



## Bulten + PSM = a stronger solution

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**BULTEN** 





- Purchase price USD 24.5 million (SEK 230 million) on cash-free and debt-free basis.
- Bulten's customer base will broaden in important growth markets in Asia and North America.
  - PSM's growth potential in Europe is also strengthened by Bulten's strong position in Europe.
- Strengthened production capacity and product offering.
- Potential synergies in a number of key areas i.e. sales and production.
- Positive contribution to Bulten's development and earnings.

# PSM Highlight



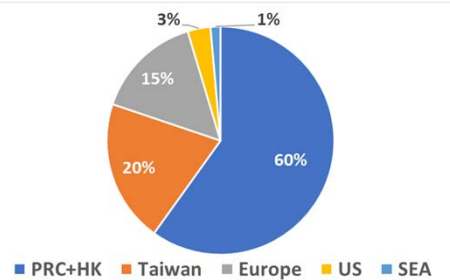
## Overview

- **Founded 1931**
- **350 employees**
- **Production in China, Taiwan and UK**
  - **Distribution centers in 22 countries**

## Key financial highlights

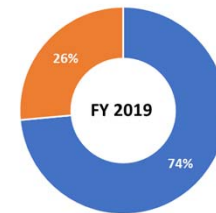
- **2019 Sales appr. US\$ 43 million**  
EBITDA margin of appr. 14%
- **2018 Sales appr. US\$ 42 million**  
EBITDA margin of appr. 12%

## Employee breakdown by geography



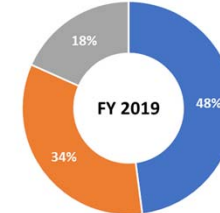
## Revenue breakdown

### By Segment



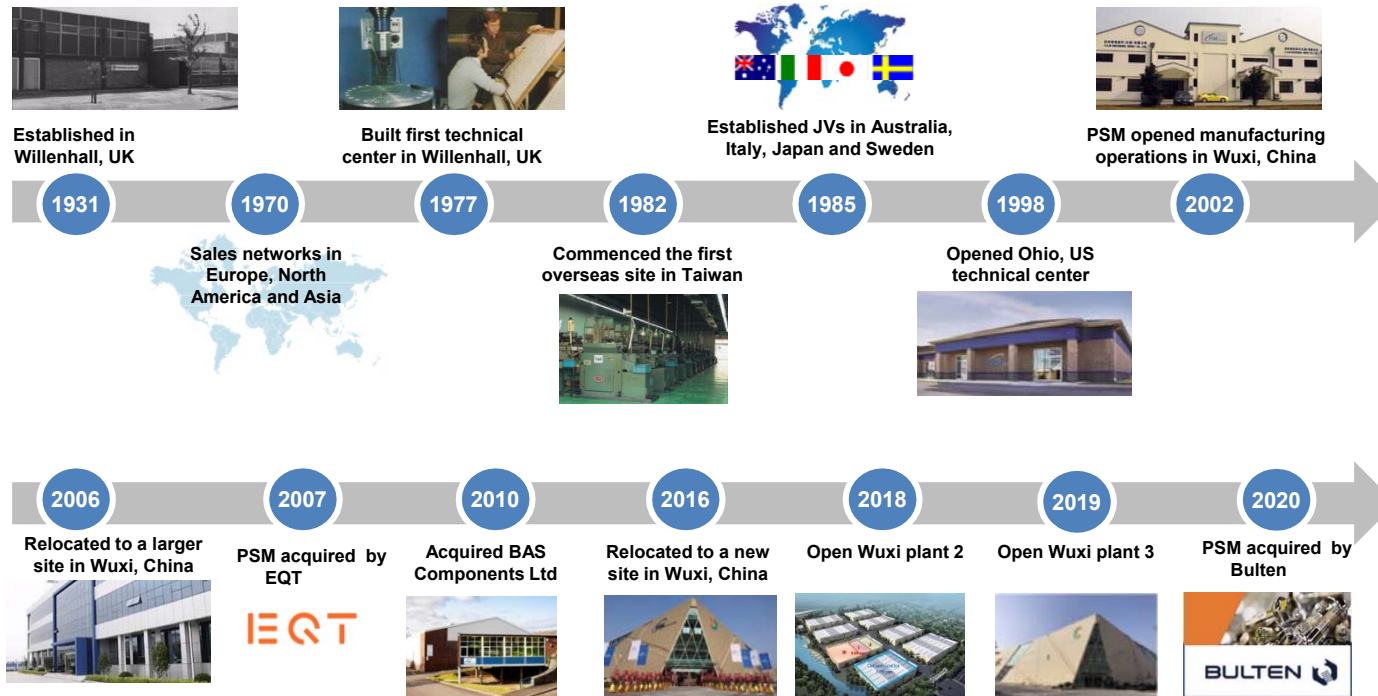
■ Automotive ■ Industrial

### By geography

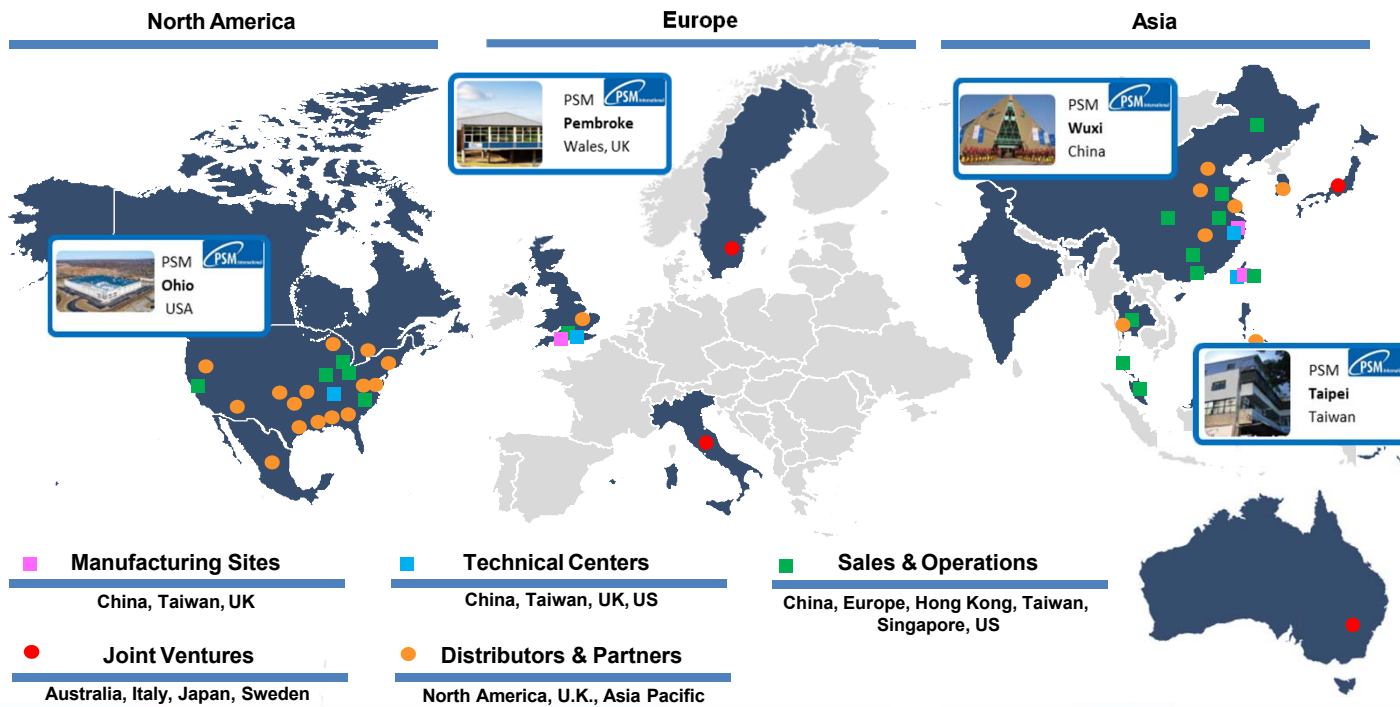


■ Asia ■ Americas ■ Europe

# 89 Years Legacy Precision Screw Manufacturing



# Global Footprint



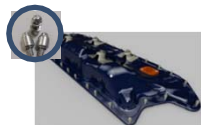
# Customer and Application



## Automotive



Intake manifold



EV battery



Drive train



Air bag



Thermo Management Module



Window regulator

## Industrials



High end appliance



Lawn mower



Solar panel



5G Antenna



Headphone



Electronic Watch

Jaguar

GM

CATL

Miele

Foxconn

Hitachi

Toyota

Ford

Magna

Garmin

Honeywell

Phillips

Honda

Schaeffler

Aisin

Jabil

TE

Akcom

Mazda

Mahle

Elringklinger

GE

Sonny

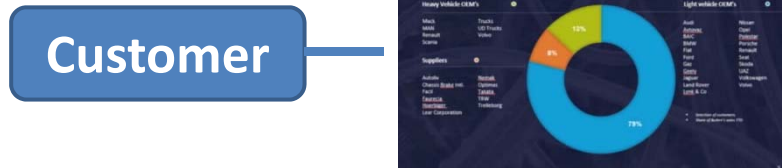
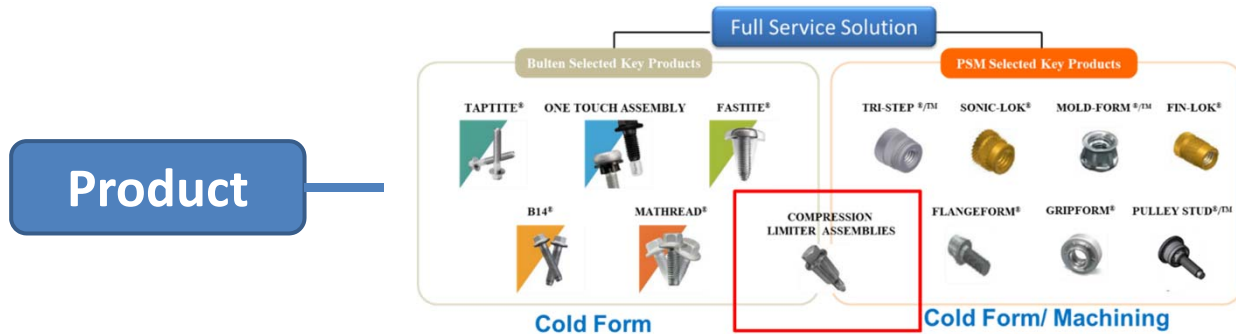
Mindary

\*Selection of customers

# New Journey

## Legacy of 236 Years

147 BULTEN 89 PSM



Automotive		
Jaguar	GM	CATL
Toyota	Ford	Magna
Honda	Schaeffler	Aisin
Mazda	Mahle	Elingklinger

Industrials		
Miele	Foxconn	Hitachi
Garmin	Honeywell	Phillips
Jabil	TE	Akcom
GE	Sonny	Mindary

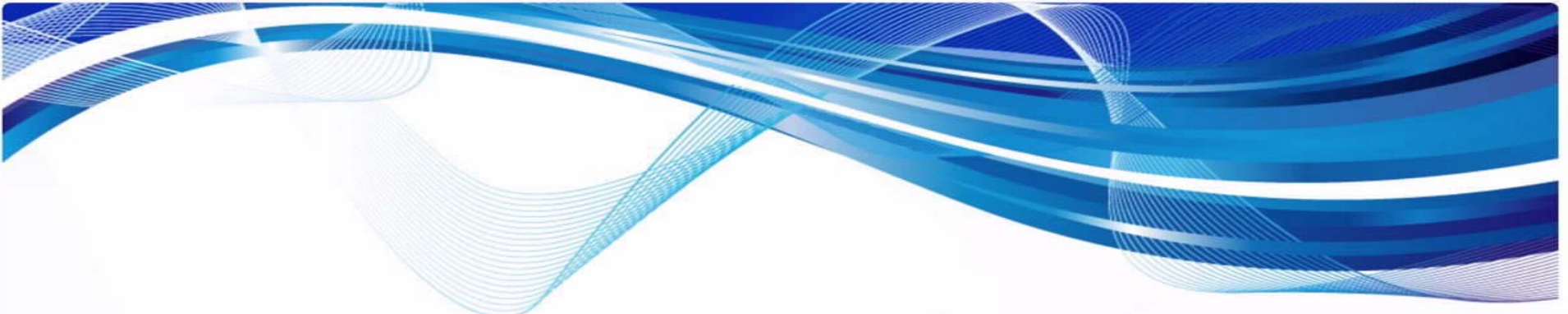
# New Journey

## Legacy of 236 Years

147 BULTEN 89 PSM









# Production



**Fredrik Bäckström**

SVP PRODUCTION



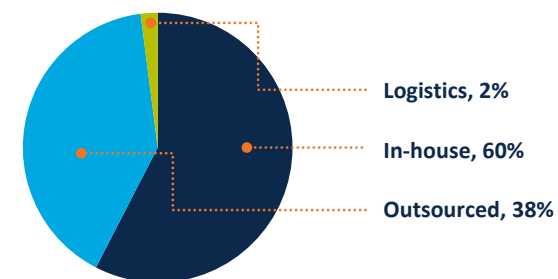
# Bulten has a lean and well positioned logistics and manufacturing footprint and flexible supply chain

## Lean and well positioned logistics and Manufacturing facilities



- Global footprint
- Production, strong focus in Europe
- Russia and Asia well established
- North America production footprint established

## In-house vs. outsourced production Sales value



- Bulten produces most products in-house and has a significant trading operation to optimize efficiency
  - Trading -> flexibility

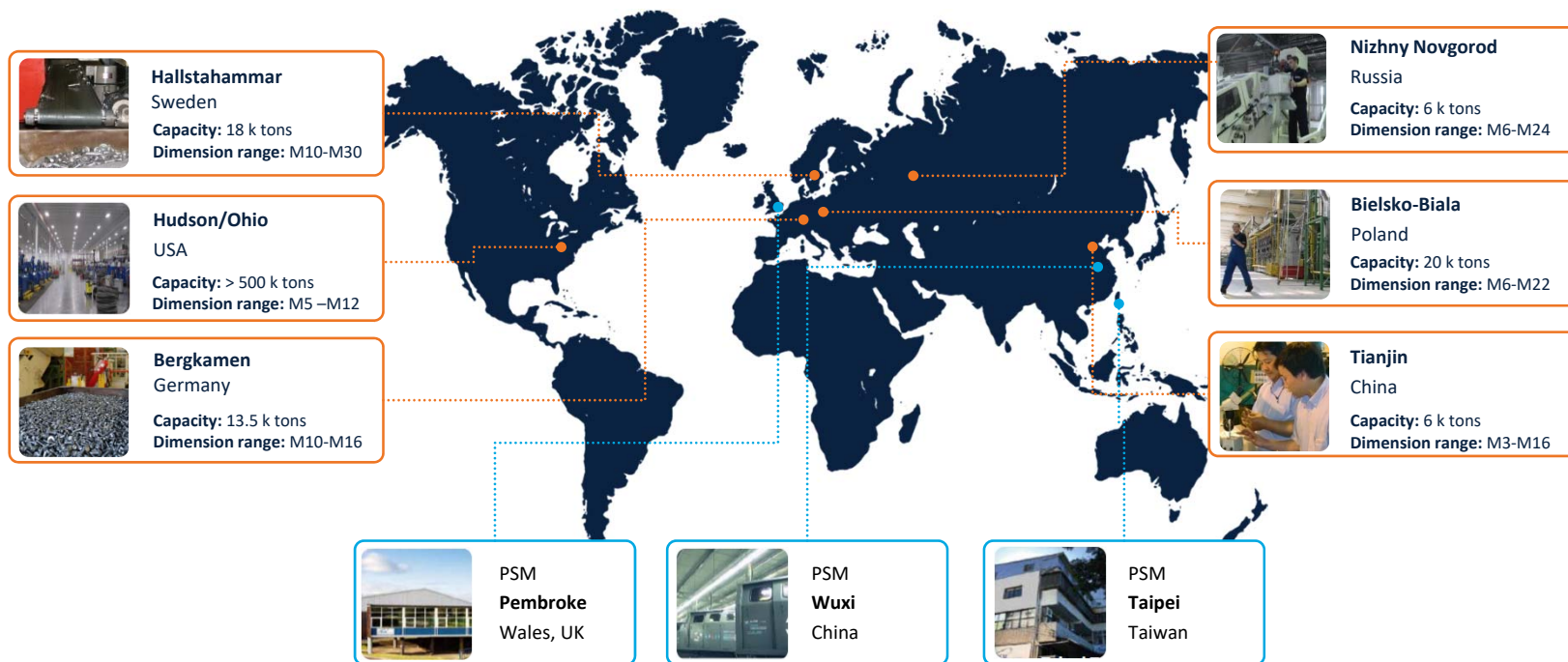


# Manufacturing footprint





# Manufacturing footprint





# Manufacturing synergies

## Bulten - PSM

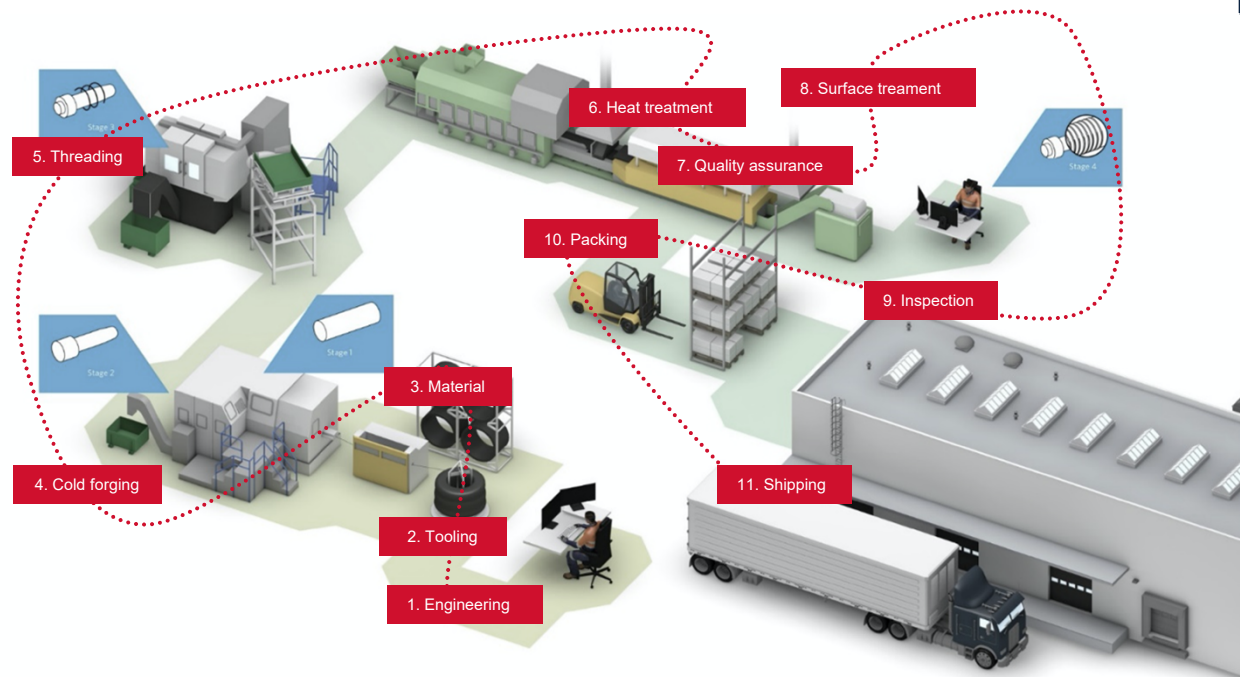
- Cold forming: Bulten - bolts and PSM – special nuts
- Machining
- Heat treatment: In-sourcing or economy of scale
- Surface treatment: In-sourcing or economy of scale
- Site footprint – shared facilities and shared resources
- Shared raw material suppliers





# Production process

1. Engineering
2. Tooling
3. Material
4. Cold forging
5. Threading
6. Heat treatment
7. Quality assurance
8. Surface treatment
9. Inspection
10. Packing
11. Shipping





# Bulten Production strategy

## D I M E N S I O N

Type of fastener	Local Market	Local Market	Local Market	Micro Fasteners	Small Dimensions	M10 – M14	Larger Dimensions. Special threads
Special types							
Standard Hex							
Standard Torx							
Parts w Secondary Operations							
Stainless Steel							
Internal threads							





# Bulten Production strategy

## D I M E N S I O N

Type of fastener	Local Market	Local Market	Local Market	Micro Fasteners	Small Dimensions	M10 – M14	Larger Dimensions. Special threads
Special types							
Standard Hex							
Standard Torx							
Parts w Secondary Operations							
Stainless Steel							
Internal threads							

# Flexible production by standardization



Germany

Poland

Russia

Sweden



# Preparing for profitable growth

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# Highlights Bulten Tianjin

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- Successful move without interruption for customers
- 9000 m2
- Approx. 100 Employees
- Equipment:
  - 18 Coldformers
  - 21 Threaders,
  - Heat-treatment lines
  - 3 Surface-treatment lines.
- Surface treatment in special environmental zone.



# New plant in Poland

- Plot purchased in Radziechowy – Wieprz
- Plot size: 97 350 m<sup>2</sup>
- Planned facility phase one, size: 25 000 m<sup>2</sup>
  - Future foot-print for expansion
- In-sourcing of surface treatment
  - Improved cost structure
  - Reduced lead-time
  - Secure capacity
- Contingency in heat-treatment
- Move from the current Wilkowice logistics centre to the new building
- Green financing through BREEAM certificate





# Margin expansion

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# Margin expansion

- Production consolidation
  - FSP "Time to Market" → Manufacturing / sourcing efficiency
- Insourcing of high margin operations
  - E.g. New Polish plant: Surface treatment
- Distribution Network Efficiency
- Localization of production
  - Plants in China and US lowers logistics and trade costs
- Becoming Leaner through roll-out of Bulten Production System
- Sustainability efforts leading to reduced costs





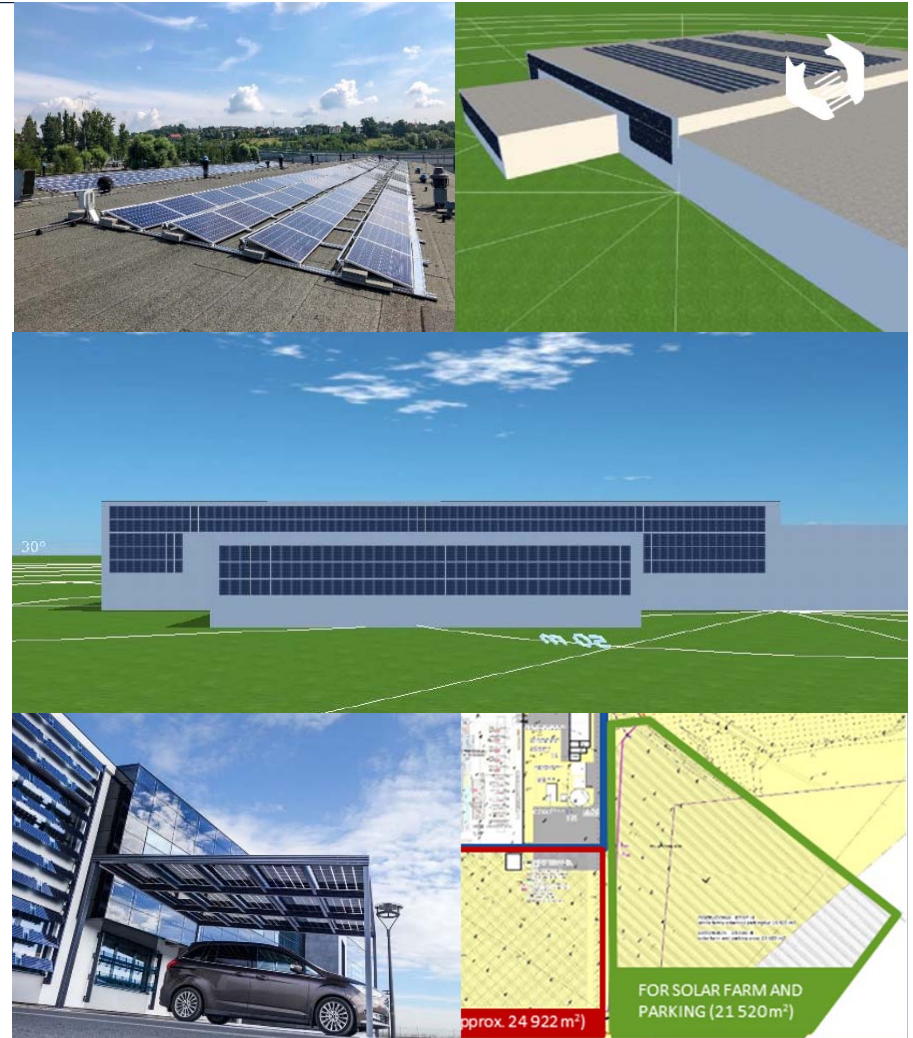
# Sustainable Operations

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# Solar Panels Poland

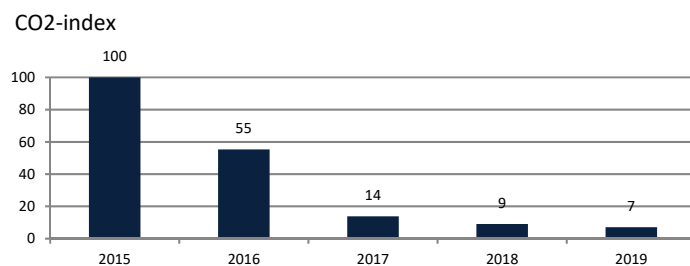
- 100 000 kWh yearly production
  - 80 ton annual reduction CO2 as a first step





# Sustainability

## Energy and CO2 reduction in Hallstahammar



**2016**

Green electricity.

**2017**

Self supported heating  
(CO2 free).

**2018**

Recycled energy from  
surface treatment.

**2019**

Replacement of outdated  
heat-treatment lines with a  
modern, energy efficient one.

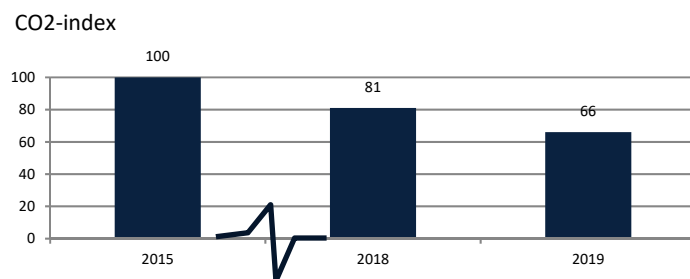
**2020**

Conversion from  
combustion forklifts  
to electrical.



# Sustainability

## Energy and CO2 reduction in Bergkamen



**2016**

New wash machines with heat recovery.

**2017**

Better power mix.

**2018**

Installation Coating Line.

**2019**

New air compressor.

**2020**

Replacement of old heat exchanger.  
Ventilation system in heat treatment dep.



# Sustainability as a Driving Force

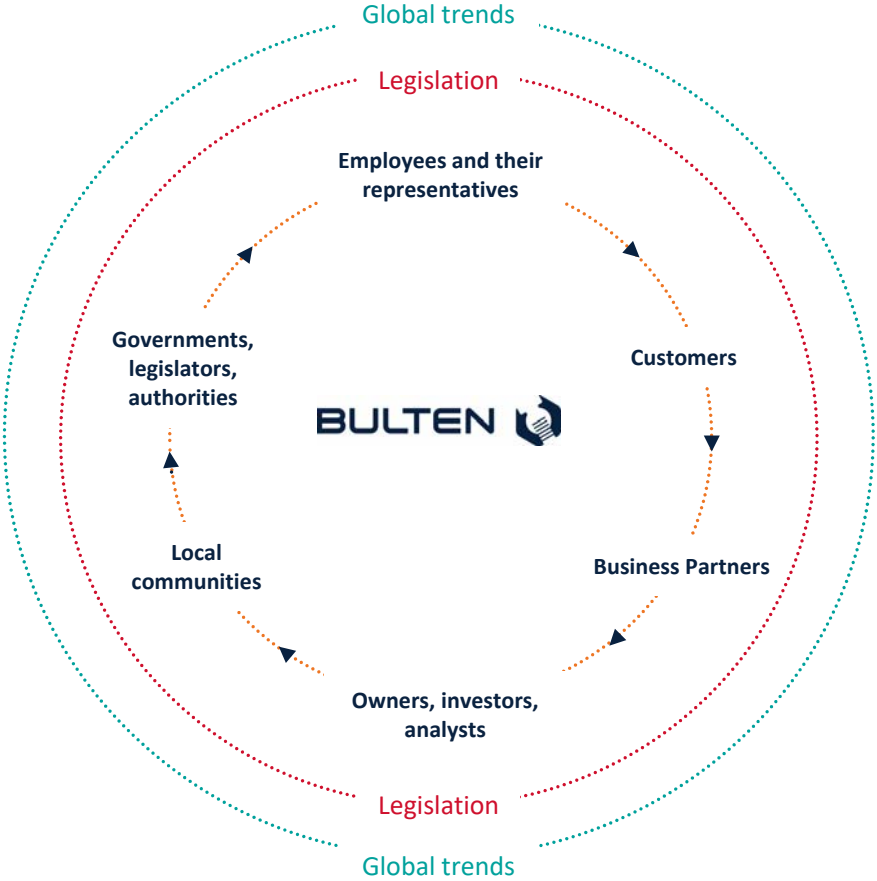
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**Marlene Dybeck**

SVP HR AND SUSTAINABILITY

# Stakeholders of Bulten

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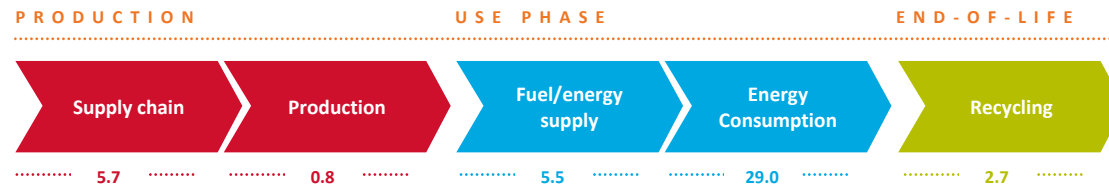


## Key drivers for our customers

Paris agreement and Life cycle carbon neutrality.  
This has resulted in new strategies from our customers

### What makes up a new car's total carbon footprint?

#### CO2 matters over the entire life cycle



$\Sigma$  43.7  
tCO<sub>2</sub>/vehicle

Decarbonisation Index (DKI) allows to track improvements in CO<sub>2</sub>-performance

Paris commitment needs 30% reduction goal per car by 2025

VW: ... In future, there is to be a sustainability rating which will be taken into consideration in the assessment of suppliers. Sustainability is to become a selection criterion that will be just as important as cost, quality, technological competence and innovative strength.

# Stronger 24 Bulten aim to be #1 in Sustainable development in our business





## Recognition by third party EcoVadis

### Overall score

BULTEN AB (PUBL)(GROUP) is in the top 1% of companies assessed by EcoVadis in the Forging, pressing, stamping and roll-forming of metal; powder metallurgy industry.







## We are ahead of the game

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**To leverage a sustainable and profitable customer offer and become a leader in global growth and prosperity in our business.**

### **It is about:**

- developing new products and services
- manufacturing approaches
- relations with customers and stakeholders

### **Vision**

We create and supply the most innovative and sustainable fastening solutions.

IN BULTEN WE HAVE THE:



Values and the creativity



Technology and the innovation power



The skills and expertise



# BUFOe – A Sustainable Product Line

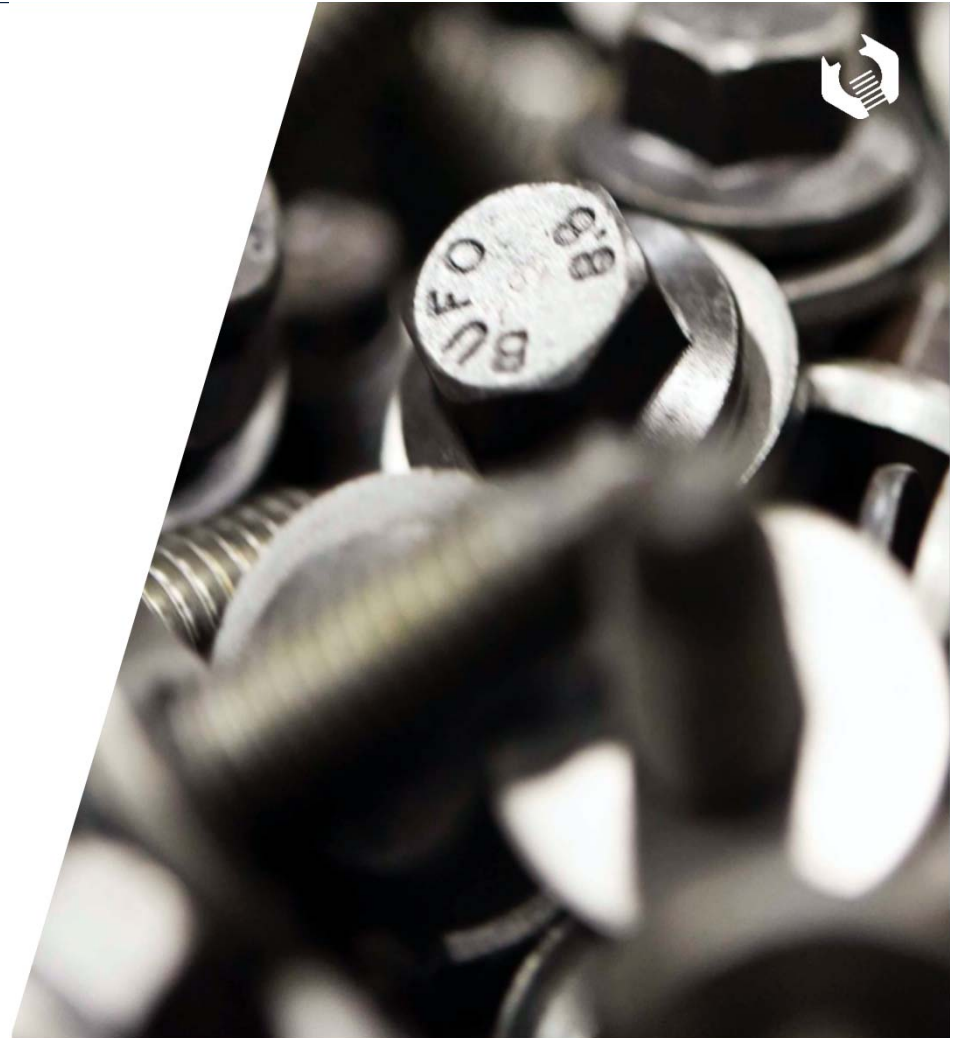
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**Philip Lejon**

VP TECHNOLOGY

# What is the carbon foot print of a bolt?

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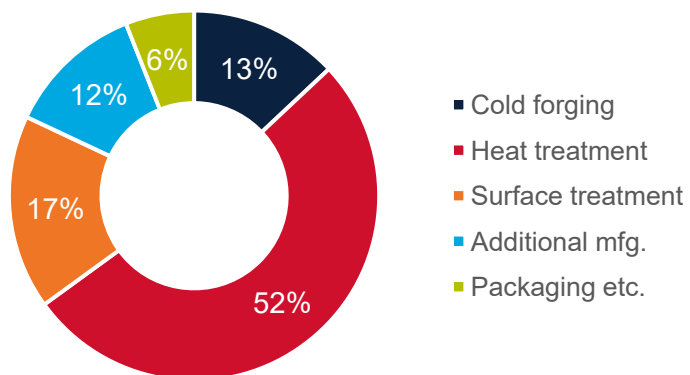




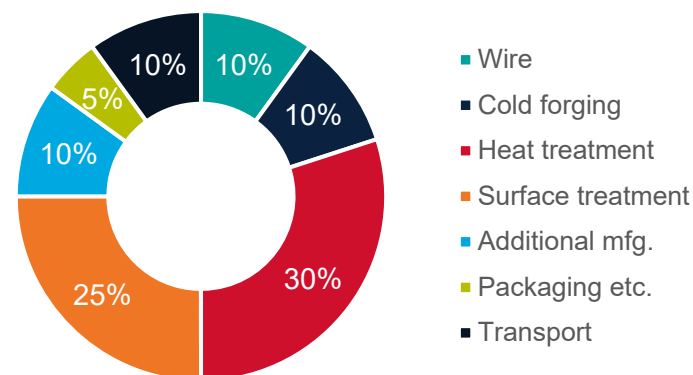
ECO-EFFICIENCY

## We have mapped the energy consumption and carbon emissions in an average European bolt production.

Energy consumption in bolt production



Billet to bolt CO2e split\*



\*Including steel billet to wire production and transports of wire and outsourced surface treatment. Delivery to customers not included.



# Introducing BUFOe

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**BUFOe**  
**30% less CO<sub>2</sub>e &**  
**50% less energy per bolt**

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Bulten's green product line  
BUFOe



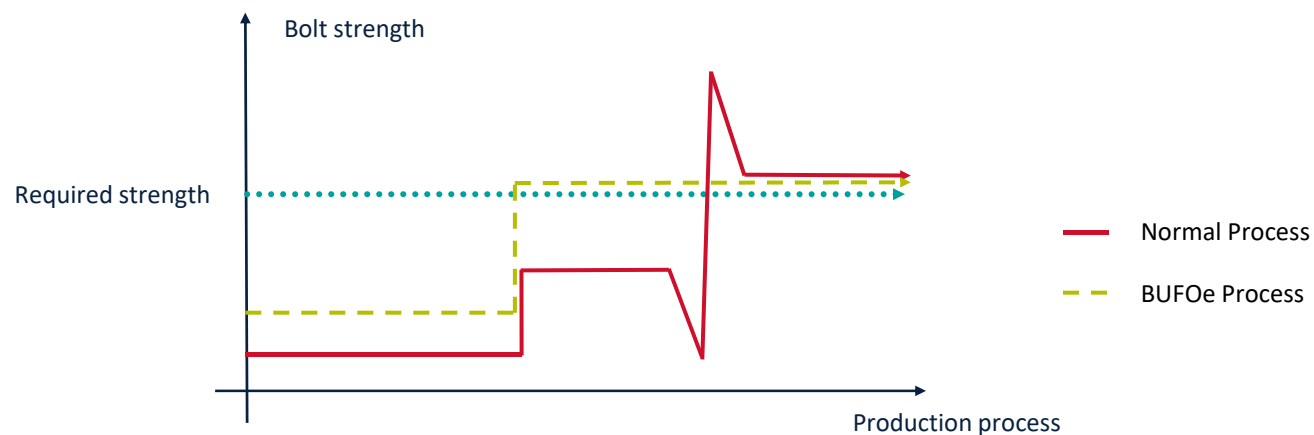
# How does it work?

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# BUFOe – High strength, no heat treatment

## Innovative combination of advanced material and cold forging



Material



cold forging



heat treatment





**BUFOe**  
**30% less CO<sub>2</sub>e &**  
**50% less energy per bolt**

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### **Other benefits**

- Less CAPEX
- Increased Capacity
- Reduced Lead time
- Improved Quality



**BUFOe**

**BUFOe  
30% less CO<sub>2</sub>e &  
50% less energy per bolt**

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**Officially  
released to you  
and our  
customers now**



**Is 30% enough?  
What else can we do?**

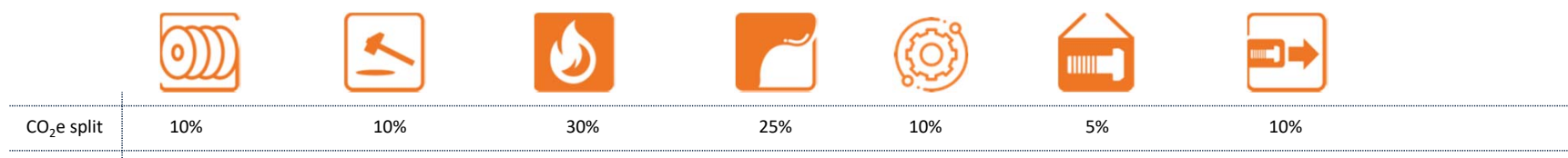
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# Eco Efficiency – Optimized Production

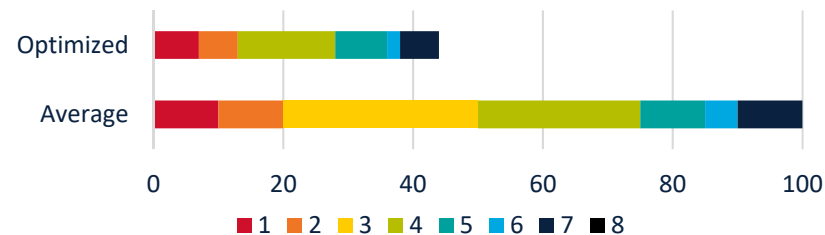
## A part of FSP

Potential to reduce CO<sub>2</sub>e<sup>1</sup> emissions >50%<sup>2</sup>



Dear Customer,  
please make your choices:

	Standard	Optimized
1. Wire rod type	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2. Cold forging	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3. Heat treatment	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4. Surface treatment	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5. Additional mfg.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6. Packaging	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7. Transport	<input type="checkbox"/>	<input checked="" type="checkbox"/>



<sup>1</sup>CO<sub>2</sub>e = Carbon dioxide equivalent

<sup>2</sup>Compared to an average bolt produced in EU



# Full Service Provider

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ENGINEERING → MANUFACTURING → PROCUREMENT → LOGISTICS

ECO-EFFICIENT SOLUTIONS

QUALITY

BULTEN CULTURE



# Stronger Sustainable Offer, FSP 2.0



**Magnus Carlunger**

SVP SALES AND MARKETING



# Full Service Provider

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ENGINEERING → MANUFACTURING → PROCUREMENT → LOGISTICS

ECO-EFFICIENT SOLUTIONS

QUALITY

BULTEN CULTURE



# From complex and time consuming to **one point of contact**



Supplier  
Supplier  
Supplier

One point of contact



BULTEN

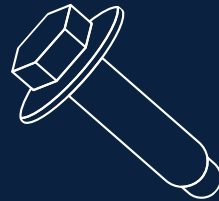
Full Service Provider







FULL SERVICE PROVIDER



# Automotive OEM Challenge

## Control and cost efficient complexity

8 000 – 15 000  ≈ 20 - 25%

OEM number of assembly components Fasteners



# Time, money and sustainable solutions

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Customized solutions in every interaction.



Our engineers will: Optimize your fastener solutions. Improve your process. Manage in place cost controls.



Fewer external actors at your site. Faster problem solving.



Material reduction and geographical proximity means greener end products



Possibilities to actively reduce carbon footprints.



FULL SERVICE PROVIDER

**Time, money and resources are wasted daily when design and organisational processes grow out of control.**

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**The customer got:** →

**The customer wants:**





FULL SERVICE PROVIDER

**Time, money and resources are wasted daily when design and organisational processes grow out of control.**

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The customer got: →

**Bulten offers:**

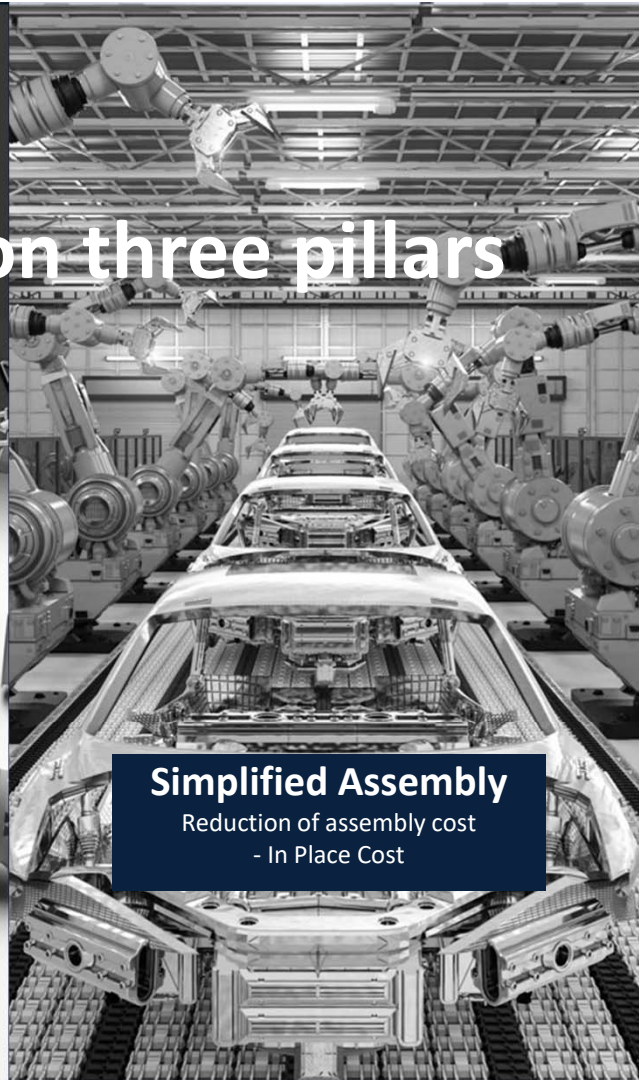


# FSP – Based on three pillars



## Commonalization

Reduction of part number variety  
– More of the same = Win-Win



## Simplified Assembly

Reduction of assembly cost  
– In Place Cost



## Sustainable solutions

Reduce life cycle emission  
– High tech fastener for the future



# Full Service Provider Modules





# Value chain that makes a difference.

ENGINEERING

MANUFACTURING

PROCUREMENT

LOGISTICS



ECO-EFFICIENT SOLUTIONS

QUALITY

BULTEN CULTURE



Case: Lock-nut reduction



# Take care of the Cents and the Euros will take care of themselves

A client were using more lock-nuts than necessary.

INQUIRY

Our on site-engineers reduced the articles without jeopardizing the Thatcham-minimum.

SOLUTION

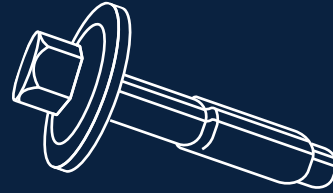
By replacing unnecessary lock nuts with standard wheel nuts, we saved the client €800.000.

RESULT





Case: Patch removal



# 100 k worth of patch

A client were fixing the steering column of their car with the wrong kind of bolt.

INQUIRY

By switching to a more optimized bolt, we could drastically better the procedure.

SOLUTION

The replacement **savings added up to €100.000.**

RESULT



# Value chain that makes a difference

## ENGINEERING

### ECO-EFFICIENT SOLUTIONS

- Optimized design
- Lightweight materials
- Elimination of waste
- Correct material selection
- Re-useability / Serviceability
- **BUFOe**

## MANUFACTURING

- Cold forging – No loss of material
- Secondary operations – None if possible
- Heat treatment – No (Process work hardening)
- In house manufacturing . Minimize transports
- Reduction of usage of non-renewable energy
- Raw material from electric arc furnace – high degree of recycled material

## PROCUREMENT

- Supply chain committed to carbon emission reduction
- Strategic localization of supply base
- Zero defect policy
- High quality safeguards a long life cycle
- Minimizing defect batches, avoiding unnecessary use of resources

## LOGISTICS

- Sustainable transport solutions, e.g. green ships and rail
- Efficient transportation, minimizing emissions
- Optimized packaging loops
- Durable packaging solutions

### QUALITY

### BULTEN CULTURE



## Value chain that makes a difference.

ENGINEERING      MANUFACTURING      PROCUREMENT      LOGISTICS

### ECO-EFFICIENT SOLUTIONS



Our solutions can help customers reduce CO2 emissions. Our aim is to boost eco-efficiency throughout the value chain.



### QUALITY



- Exceeding testing capabilities required by automotive industry
- 100% control
  - Ability to control every part
  - Important for automatically assembly
  - Minimize wrong or damaged parts

### BULTEN CULTURE



**Professional** | We take full responsibility throughout the value chain, from engineering to final delivery.

**Innovative** | Innovation for us doesn't stop at technology and products, its about pushing the boundaries in all services that we offer.

**Dedicated** | Problem resolution – we go the extra mile to protect your build

**Empowered** | We are willing and empowered to make decisions and drive progress on all levels of the company



## Bulten

**We create and supply the most innovative  
and sustainable fastening solutions.**



# Wrap up



**Anders Nyström**

PRESIDENT AND CEO



# Stronger 24

## Investment highlights

