

2022 was a good year for Uponor

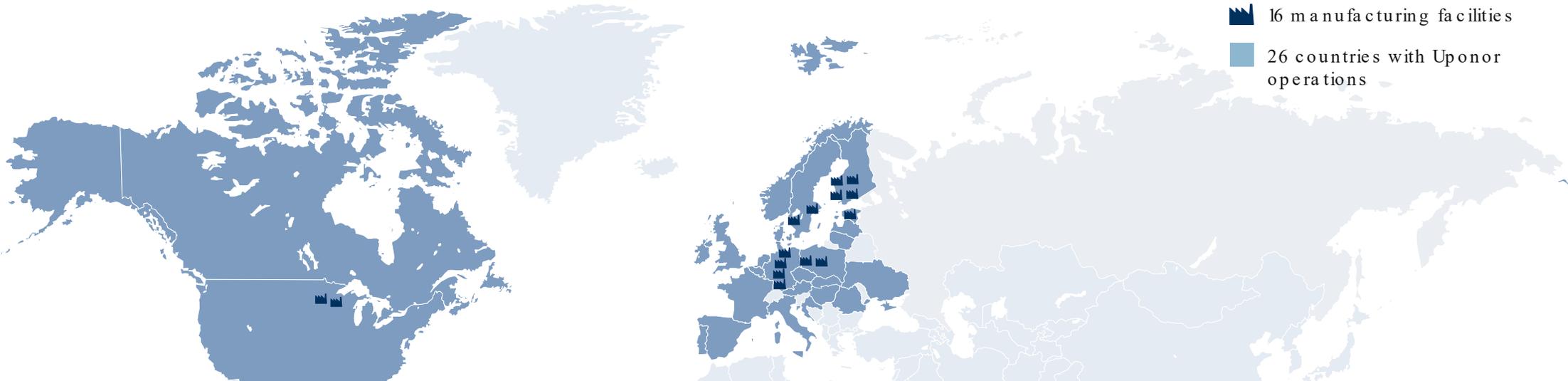
Annual General Meeting 2023

Michael Rauterkus
President and CEO

The Uponor Executive Committee



Uponor: An industry leader with attractive geographic and end-market exposure



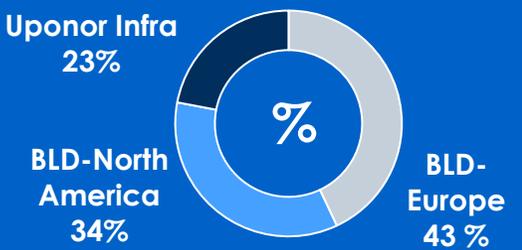
Key figures 2022

#1 in Nordic and selected core European sub divisions

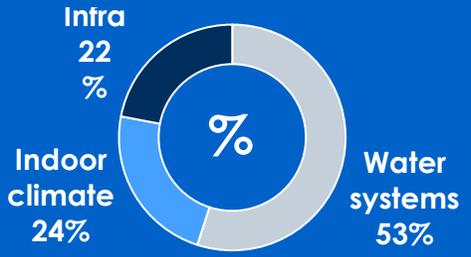
€1.4 Billion net sales

~80 Countries where our products are sold

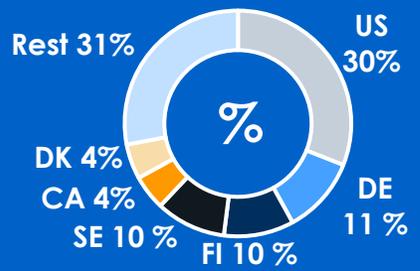
Balanced divisional mix (%)



Attractive end-market exposure (%)



Balanced geographical exposure (%)

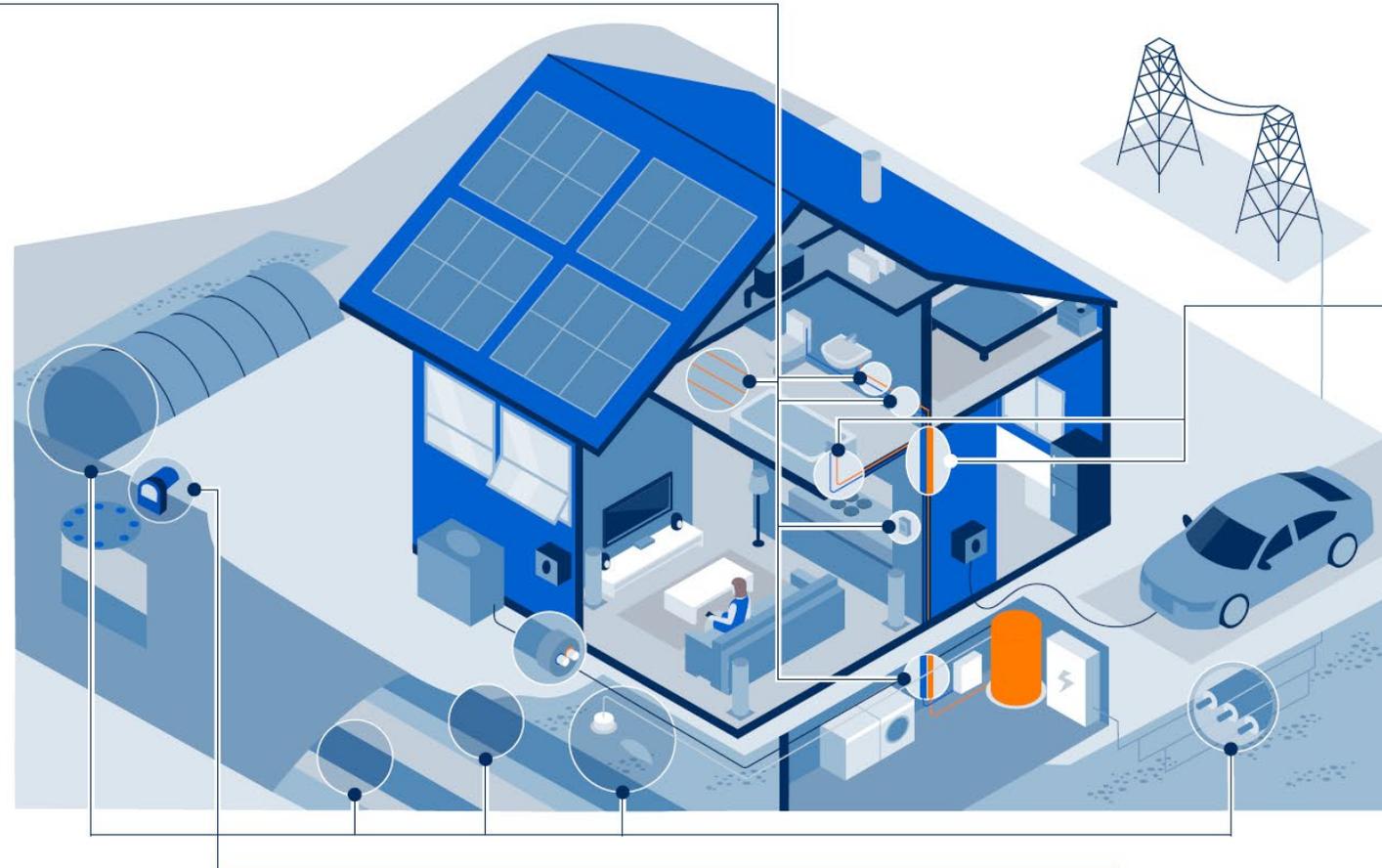


Plumbing and water systems is our largest business area

24%

Indoor climate

- Underfloor heating and cooling
- Smart controls
- Digital energy monitoring
- Heat interface units
- Local heat distribution pipes
- Manifolds



53%
Plumbing and water systems

- Plumbing pipes
- Rises
- Sewage

22%
Infra

- Sewer
- Storm water management
- Waste water management

- District energy
- Cable protection
- Pressure systems
- Designed solutions

2022 was a good and eventful year for Uponor

Net sales



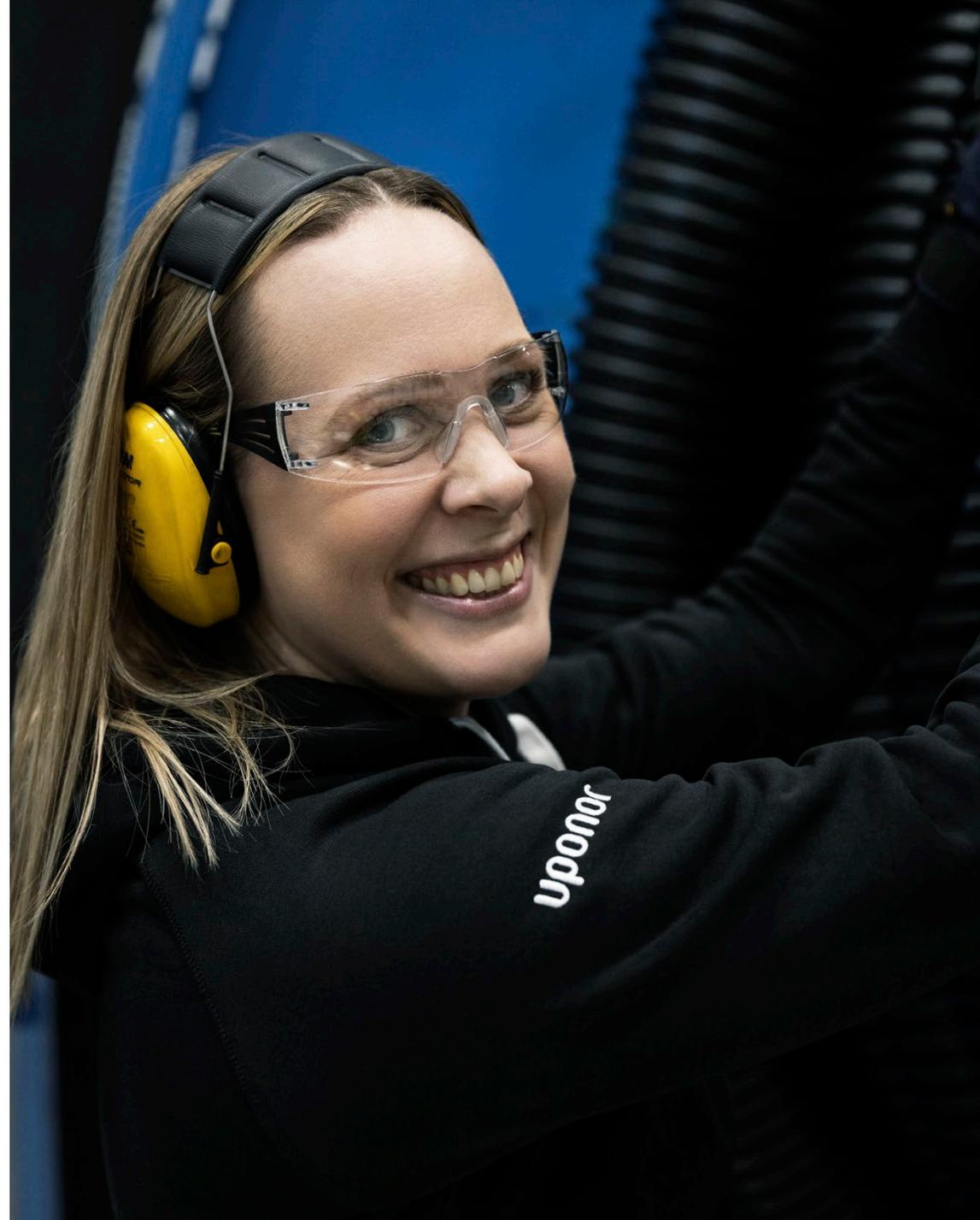
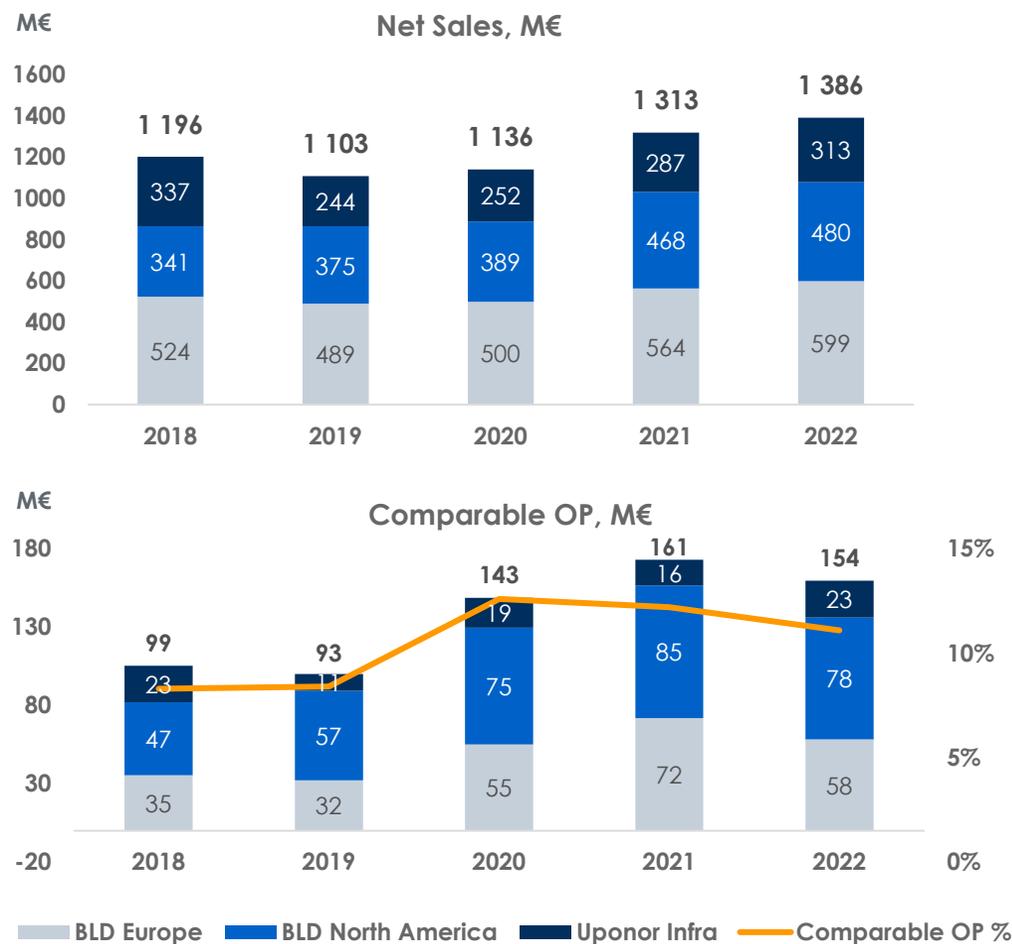
Comparable operating profit



Highlights 2022

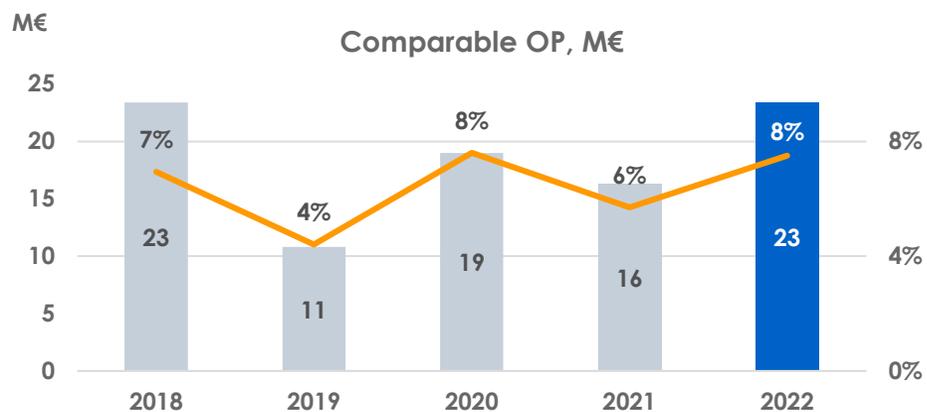
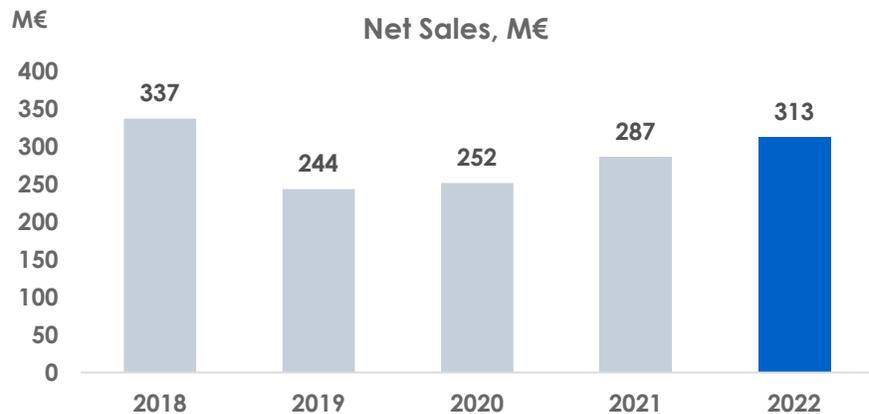
- New strategy launched
- Renewed Group Leadership Team
- Sale of Russian operation; completed 1 March 2023
- Strong pricing realization in all three divisions
- Success in Infra project business
- Strong management of cyber incident in Q4
- Transformation programme launched

2022 net sales reached all-time high and comparable OP reached second highest level ever



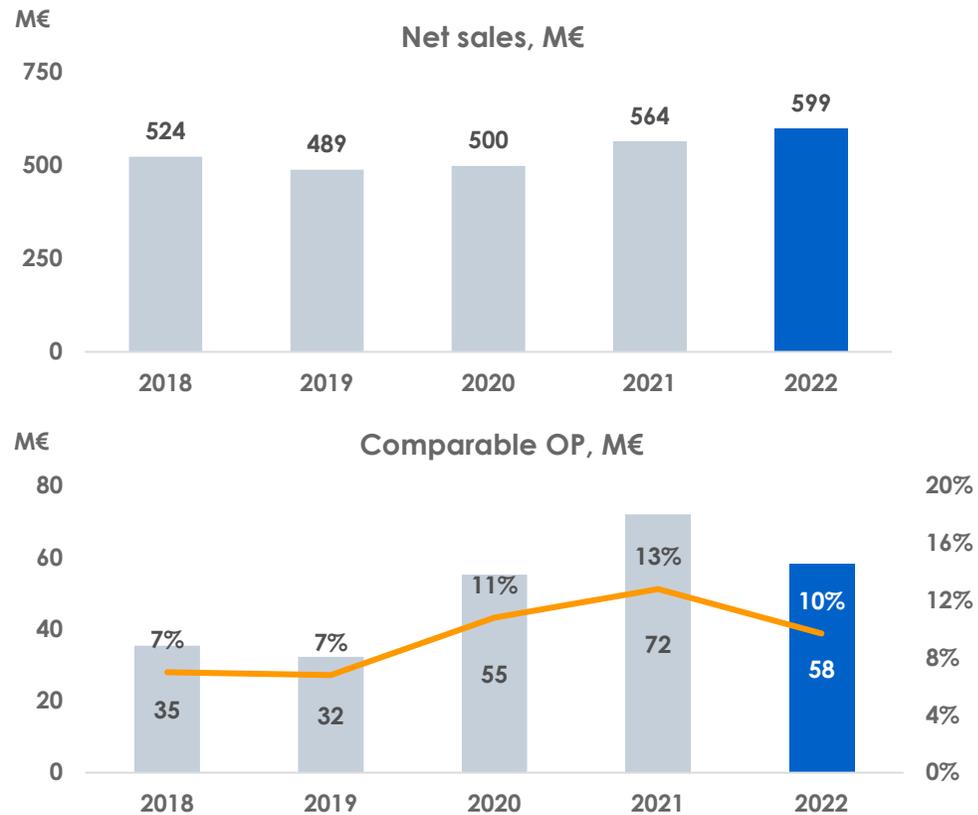
Uponor Infra

Strong sales growth and operating profit improvement



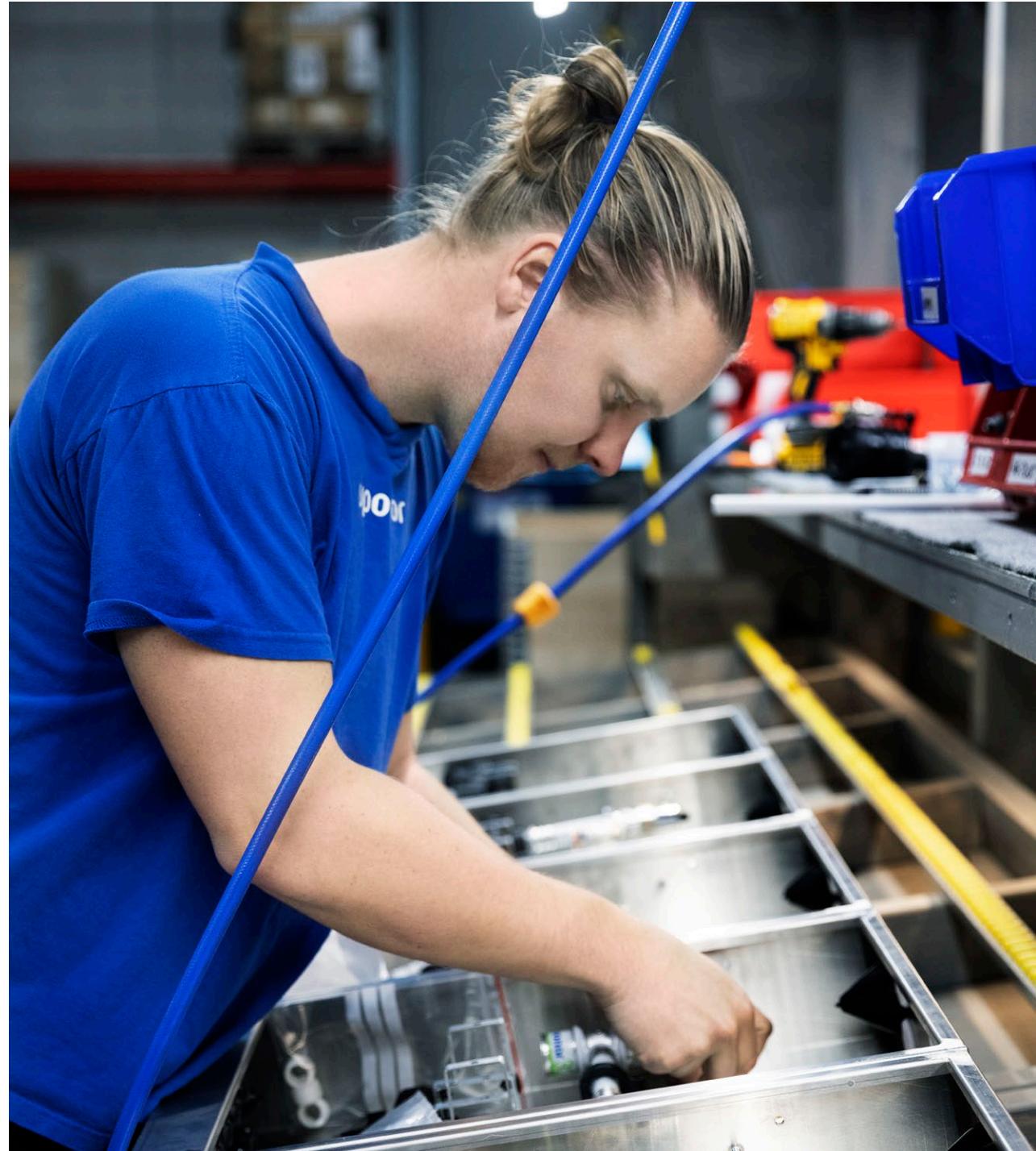
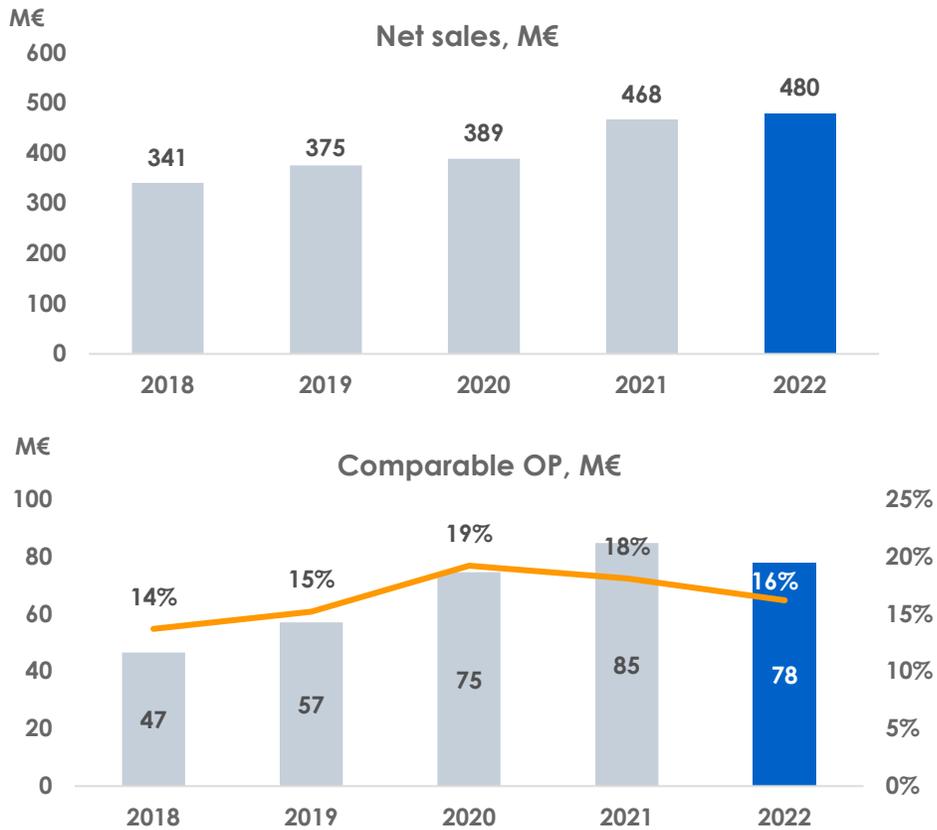
Building Solutions – Europe

Stable sales development,
operating profit impacted by
cyberattack



Building Solutions – North America

Strong price realization and operational performance supported profitability



Megatrends supporting our growth strategy

Uponor is well positioned to seize the opportunities created by the growing demand for energy-efficient heating and cooling systems as well as for sustainable systems for safe and clean water.



Demand for safe and clean water

Expectation for high water quality in all circumstances is driving demand for Uponor's pipes and systems that conserve, manage and move water responsibly.



Demand for energy efficient systems

The transformation of the global energy sector from fossil-based to zero-carbon driving demand for Uponor's sustainable energy-efficient water solutions.



Demand for solutions contributing to net zero

40% of carbon emissions originate from buildings driving demand for Uponor's sustainable heating solutions that help lower emissions.



Demand for systems to improve productivity

Labor shortages and rising costs drive the need for higher efficiency in our customer industries, growing the demand for Uponor's easy-to-install and prefabricated systems.

Uponor's strategy to become the leader in sustainable water solutions

Unlocking the potential
of water to protect the place we call home

To be the leader in sustainable water solutions



Max the Core

Maximize core with
systematic 4 C approach



Innovation

Innovation of sustainable
solutions and integrated systems



Sustainability

Lead construction industry
towards net zero



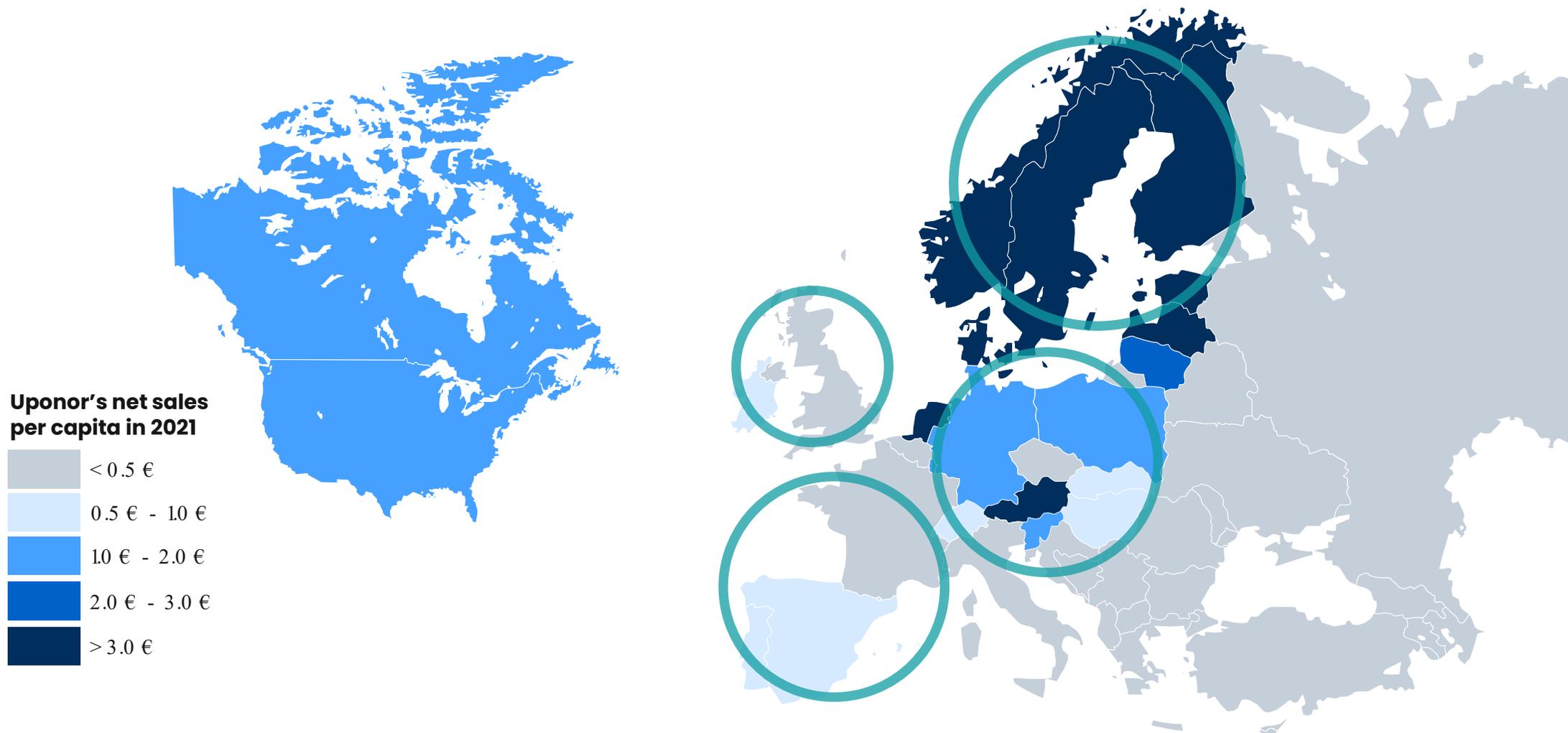
People First

Instill performance
mindset

Create lean and resilient organization

Update and harmonize systems and processes

We are focused on maximizing the core – focus on countries with high potential to drive organic growth



We are strengthening our pipeline of innovative systems, solutions and technologies

A new role of Chief Innovation Officer was established to drive and accelerate new innovations

Examples of recent innovations

High performing systems
to drive energy & water efficiency



Ecoflex VIP: Up to 60%
reduction in heat loss



Ecoflex VIP

Material efficiency and transition to
renewable & recycled materials



Uponor Blue products: 90% reduction
in CO₂ footprint compared
to fossil-based pipes



PEX Pipe Blue

Productivity,
easy-to-install systems



Combi Port E: prefabricated heat interface unit
reduces installation time and use of energy



Combi Port E

ESG progress

Uponor makes history producing the first PEX pipe made from 100% chemically recycled raw material

- ▶ Uponor has produced its first circular PEX pipe based on 100% chemically recycled raw material from its own PEX pipe manufacturing waste.
- ▶ In cooperation with **Wastewise**, **Neste** and **Borealis**, Uponor has successfully managed to chemically recycle PEX pipe manufacturing waste on an industrial scale back to plastic raw material.
- ▶ The chemically recycled plastic raw material has been produced using an ISCC PLUS certified mass balance approach.



Sustainability highlights 2022

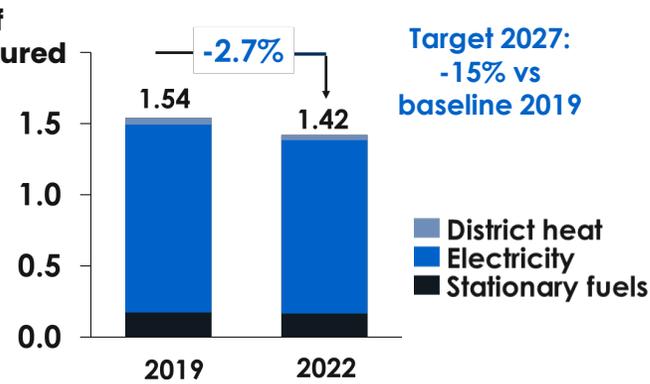
Progress in sustainable alternatives for 50% of the product portfolio

PEX Blue pipes



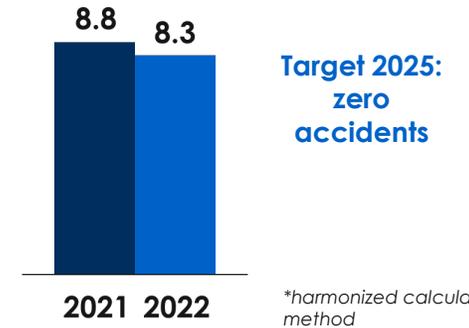
Energy intensity improved

kWh/kg of manufactured product



Strong focus on safety

Lost time Injury frequency, LTIF*

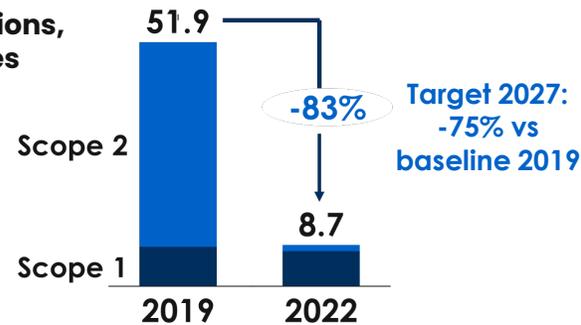


IQ Blue stormwater pipe



GHG emissions reduction target surpassed*

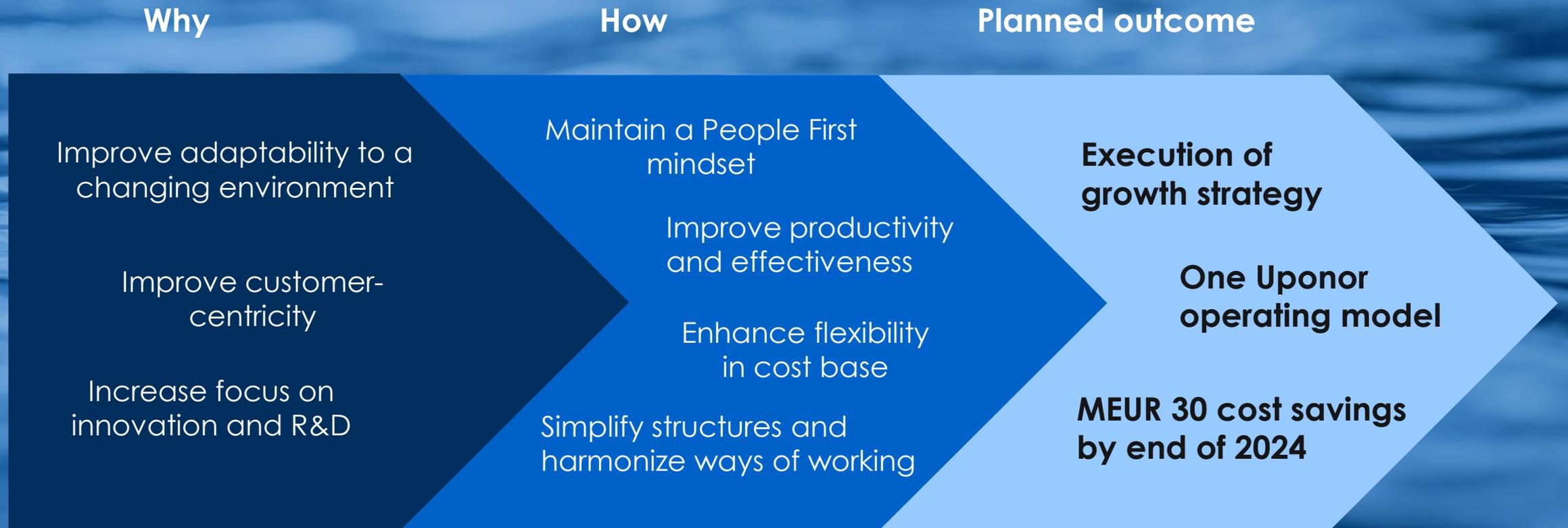
GHG emissions, 1,000 tonnes CO2e



SBTi net-zero target submitted for validation by SBTi



Uponor in transformation to strengthen resilience and drive execution of growth strategy



Uponor expects volatility to remain high in 2023

Tailwinds

Demand for safe water supply

Demand for more energy-efficient systems

Growth in select segments

Headwinds

Geopolitical uncertainties

Rising interest rates

General cost inflation

Guidance statement for 2023

Excluding the impacts of currencies, Uponor expects its net sales to be between €1,300 and €1,400 million in 2023, and its comparable operating margin to be above 10%.





uponor

Moving > Water