Uponor today

1.2 billion euro net sales in 2018

17 manufacturing facilities worldwide

4,000 employees worldwide

Infrastructure solutions

Plumbing solutions

Indoor climate solutions

Net sales by business group

52%

24%

24%
Megatrends support our strategy

Megatrends affect societies fundamentally and over a long period of time…

- Sustainability and climate change
- Urbanisation
- Digitalisation

raising new requirements and opportunities to Uponor…

- Scarcity of resources
- Circular economy
- Commercial segment
- Offsite construction and pre-fabrication
- Productivity and efficiency
- New earning models

seeking profitable growth by:

1. Defending strong position in distribution business and residential markets
2. Expanding in commercial markets
3. Building options for future growth: e.g. sustainable hygienic solutions, advanced product and production technologies
Our offering and customer segments

APPLICATIONS AND COMPETITIVE ADVANTAGES

PLUMBING
INDOOR CLIMATE
INFRASTRUCTURE SOLUTIONS

QUALITY
LEAD TIME
OFFERING RANGE
EASY-TO-USE
PROFESSIONAL SERVICES

MAINLY THROUGH DISTRIBUTORS

CUSTOMER SEGMENTS

RESIDENTIAL
COMMERCIAL
MUNICIPALITIES
INDUSTRIAL
We are building our digital services portfolio

**PHYN PLUS**
Leak detection monitor with an automatic water shutoff and an itemised visibility to water consumption

**WATER MONITORING SERVICE**
Pioneer in infrastructure applications for flow and quality monitoring for drinking water networks

**SMATRIX PULSE**
Room temperature control system with smart home connectivity, e.g. Amazon Alexa
Embedding sustainability into our daily operations

Our sustainability strategy is build on UN’s sustainable development goals:

<table>
<thead>
<tr>
<th>SDG</th>
<th>Focus area</th>
<th>SDG</th>
<th>Focus area</th>
</tr>
</thead>
<tbody>
<tr>
<td>6</td>
<td>Improving water efficiency &amp; quality</td>
<td>8</td>
<td>Sustainable and transparent value chain</td>
</tr>
<tr>
<td></td>
<td>Mitigating water risk</td>
<td></td>
<td>Employee safety and wellbeing</td>
</tr>
<tr>
<td>12</td>
<td>Zero uncontrolled waste</td>
<td>13</td>
<td>Carbon neutrality in production</td>
</tr>
<tr>
<td></td>
<td>Sustainable products and packing</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Our sustainability strategy is build on UN’s sustainable development goals:
Long-term financial targets
Since 13 February 2019

Organic net sales growth to exceed annual GDP growth* by 3 ppts
EBIT margin to exceed 10%
ROI to exceed 20%
Gearing to stay within 40 to 80 as an annual average of the quarters
Dividend pay-out to be at least 50% of annual earnings (considering the gearing target)

Achievement in 2018

4.9% (target 5.4%*)
8.3% (comparable EBIT 8.3%)
17.2%
53.0
70.8%

* GDP growth based on a weighted average growth in the top 10 countries
# Key figures Q1/2019

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>248.9</td>
<td>276.9</td>
<td>250.3</td>
<td>-0.6%</td>
</tr>
<tr>
<td>Building Solutions – Europe</td>
<td>123.5</td>
<td>125.2</td>
<td>120.3</td>
<td>2.7%</td>
</tr>
<tr>
<td>Building Solutions – North-America</td>
<td>74.7</td>
<td>77.6</td>
<td>77.6</td>
<td>-3.7%</td>
</tr>
<tr>
<td>Uponor Infra</td>
<td>52.4</td>
<td>75.3</td>
<td>53.6</td>
<td>-2.4%</td>
</tr>
<tr>
<td>Comparable operating profit</td>
<td>14.3</td>
<td>17.0</td>
<td>13.2</td>
<td>8.5%</td>
</tr>
<tr>
<td>Building Solutions – Europe</td>
<td>7.2</td>
<td>6.0</td>
<td>6.4</td>
<td>12.6%</td>
</tr>
<tr>
<td>Building Solutions – North-America</td>
<td>7.5</td>
<td>10.2</td>
<td>10.2</td>
<td>-26.2%</td>
</tr>
<tr>
<td>Uponor Infra</td>
<td>0.6</td>
<td>3.3</td>
<td>-1.0</td>
<td>161.5%</td>
</tr>
</tbody>
</table>

*) Illustrative figures without divested Uponor Infra’s North American business and Zent-Frenger.

**) Change compared to illustrative figures without divested Uponor Infra’s North American business and Zent-Frenger.
Net sales development by key markets Q1/2019

= share of Uponor Infra’s North American business and Zent-Frenger

USA: 69% (6% Q1 2018, -11% Q1 2019)
Germany: 31% (11% Q1 2018, 15% Q1 2019)
Finland: 6% (11% Q1 2018, 27% Q1 2019)
Sweden: 25% (28% Q1 2018, 26% Q1 2019)
Netherlands: 11% (12% Q1 2018, 13% Q1 2019)
Denmark: 11% (12% Q1 2018, 10% Q1 2019)
Spain: 11% (10% Q1 2018, 11% Q1 2019)
Norway: 5% (9% Q1 2018, 9% Q1 2019)
Canada: 5% (5% Q1 2018, 5% Q1 2019)
France: 5% (5% Q1 2018, 5% Q1 2019)
Other: 41% (44% Q1 2018, 41% Q1 2019)

-14.9% -21.1% -2.3% -7.3% -12.1% -6.1% 12.1% 49.8% -61.7% -21.1% -6.1% 12.1% 49.8% -61.7%
Uponor repeats its full-year guidance announced on 13 February 2019:
Excluding the impact of currencies, Uponor expects its net sales to reach the level of the year 2018 net sales excluding the divested Uponor Infra’s North American business and Zent-Frenger (€1,107.7 million), and comparable operating profit to improve from the year 2018 comparable operating profit excluding the divested Uponor Infra’s North American business and Zent-Frenger (€83.5 million).
Why invest in Uponor

The company: An industry innovator building on a century of tradition

- Established brand with a proven historic growth, organically and through acquisitions
- Stable business with a track record of profitable performance, even during downturns
- An up-to-date production network from the production technology perspective, as well as regional spread
- Committed long-term key ownership with a clear understanding of the industry’s dynamics

The business: Solutions for safe drinking water delivery, energy-efficient heating and cooling and reliable infrastructure

- A leading international supplier of plastic plumbing and hydronic radiant heating systems and a strong position in civil engineering pipe systems in northern Europe
- A proven track record of superior quality supported by product, system and value chain innovation that meets customer expectations
- Total offering committed to: Comfort, Health, Efficiency, Sustainability and Safety
Download Uponor IR app

- **Watchlist & Indices**: monitor Uponor’s stock performance and indices against other companies
- **Create a profile** for a more personalised service
- **Webcasts**: watch our quarterly release webcasts, live or recorded, through the app

Follow us
communications@uponor.com
Uponor IR site: investors.uponor.com