

Marel Q3 2020 Fact Sheet



- Marel is a leading global provider of advanced food processing systems, software and services to the poultry, meat and fish industries.
- With around 6,800 employees in over 30 countries, Marel delivered EUR 287 million in revenues in Q3 2020 and has created excellent value for its shareholders since listing on NASDAQ Iceland in 1992. In June 2019, Marel began trading on Euronext Amsterdam, marking the dual-listing of Marel on both Euronext and Nasdaq Iceland.
- Revenues are well balanced geographically, consisting of a healthy mix of greenfield projects, standard equipment and recurring service and maintenance.
- Innovation is and has always been at the heart of Marel. Marel invests around 6% of revenues in research and development annually, more than any of its competitors.
- Marel's unique sales and service network is one of its key assets. A global sales and service organization of over 2,000 staff ensure high performing, reliable equipment and uptime.



~7,000 employees



+30 countries



EUR 287m revenues



INNOVATION INVESTMENT
~6% of revenues



LARGEST PROVIDER TO THE GLOBAL POULTRY, MEAT AND FISH PROCESSING INDUSTRIES

FISH

12% of revenues



31% of revenues

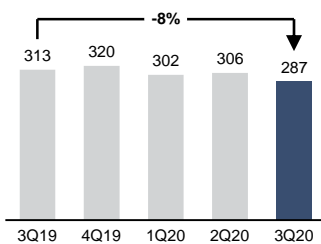


MEAT

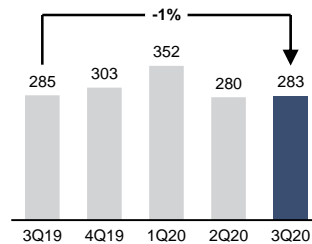
POULTRY 55% of revenues



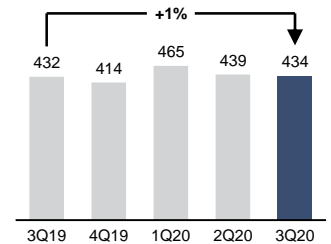
REVENUES
EUR m



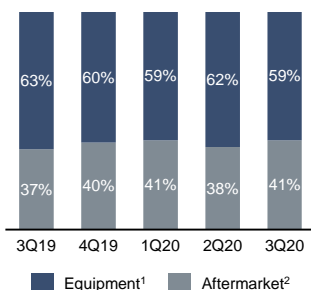
ORDERS RECEIVED
EUR m



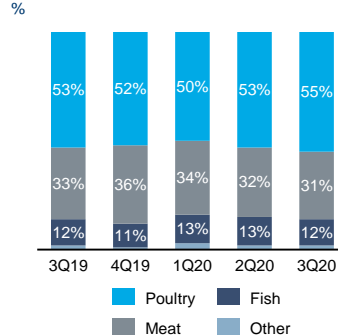
ORDER BOOK
EUR m



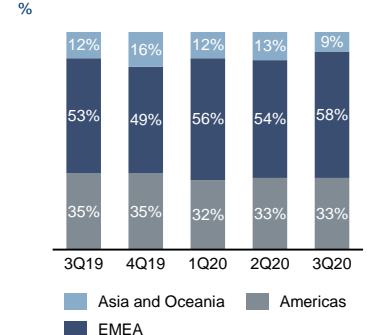
REVENUES BY BUSINESS MIX



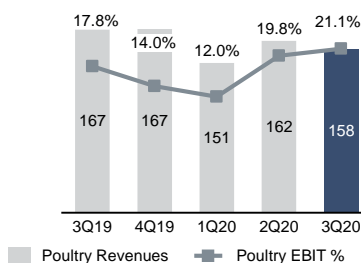
REVENUES BY INDUSTRY



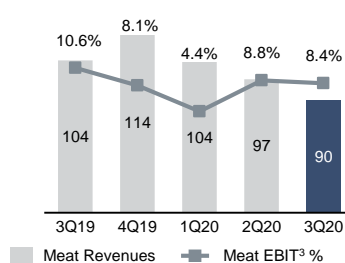
REVENUES BY GEOGRAPHY



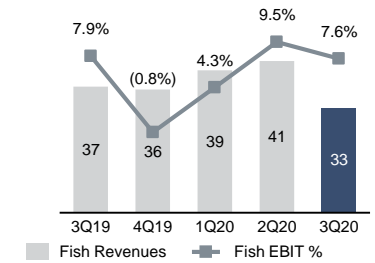
MAREL POULTRY
EUR m



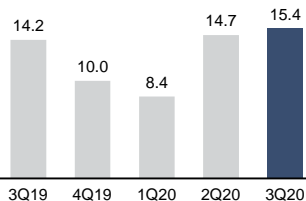
MAREL MEAT
EUR m



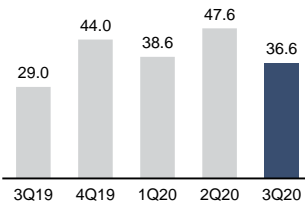
MAREL FISH
EUR m



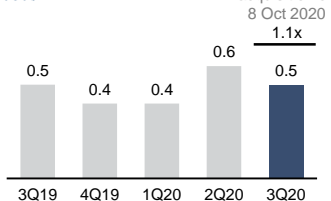
EBIT³ MARGIN
%



FREE CASH FLOW
EUR m



LEVERAGE
Net debt/EBITDA



¹ Equipment revenues are comprised of revenues from greenfield and large projects, standard equipment and modernization equipment, and related installations ² Aftermarket revenues are comprised of revenues from maintenance, service and spare parts. ³ Operating income adjusted for PPA related costs, including depreciation and amortization.

QUESTIONS?
PLEASE CONTACT
INVESTOR RELATIONS

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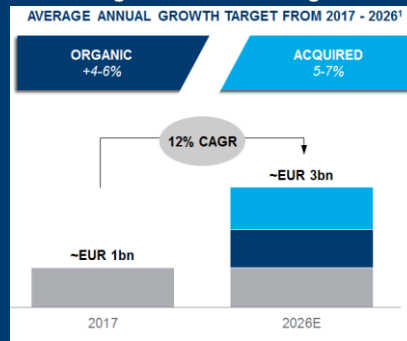


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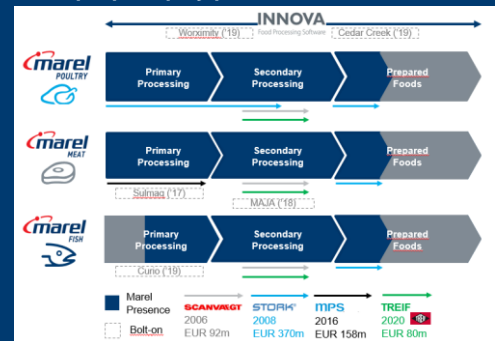
GROWTH STRATEGY 2017-2026

- For the period 2017-2026 Marel has set a target of **12% average annual increase in revenue**, through both organic growth and acquisitions.
- Outperforming 4-6% expected market growth for food processing equipment**, capitalizing on strong innovation investment to drive expansion and market penetration.
- 5-7% acquired growth**, through strategic partnerships and acquisitions to fill gaps in the value chain, and to augment our full-line product offering.

12% average annual revenue growth

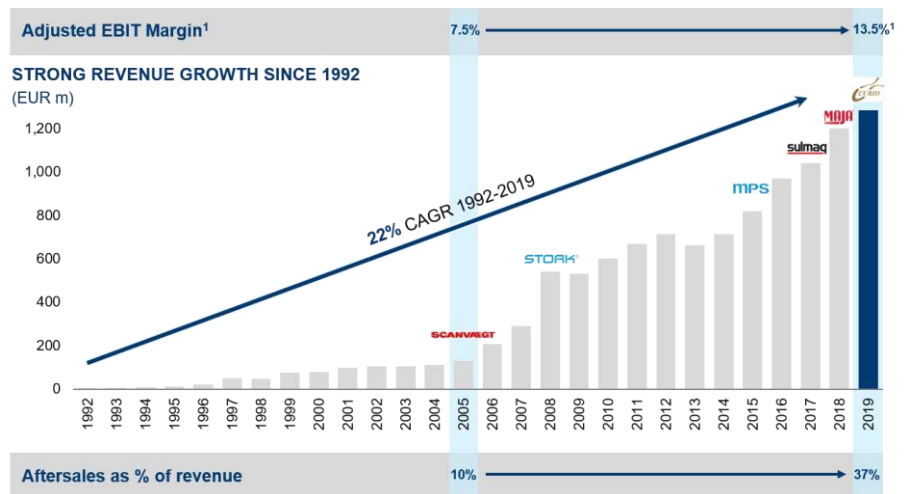


A unique pure-play provider



FROM START UP TO A GLOBAL LEADER

- Good support from shareholders since listing on Nasdaq Iceland in 1992
- At the time of listing on Euronext Amsterdam, Marel had around 7,000 employees working in +30 countries and EUR 287m in revenues in Q3 2020, a stark contrast to its 45 employees and revenues of EUR 6 million in 1992
- Experienced and disciplined M&A to fill application gaps to become a pure play provider of full-line processing equipment, systems, software and services to the poultry, meat and fish industries
- Dual listing on Euronext Amsterdam in June 2019, to support growth strategy and further value creation



EXECUTIVE TEAM

EXECUTIVE BOARD



Arni Oddur Thordarson
CEO
6 years with Marel
9 years industry related



Linda Jonsdottir
CFO and EVP Finance IT and HR
10 years with Marel
10 years industry related



Arni Sigurdsson
CSO and EVP Strategic Business Units
6 years with Marel
9 years industry related

INDUSTRIES



Roger Claessens
EVP Marel Poultry
19 years with Marel
19 years industry related



Gudbjorg Helda Gudmundsdottir
EVP Marel Fish
9 years with Marel
9 years industry related



David Wilson
EVP Marel Meat
22 years with Marel
25 years industry related

FUNCTIONS



Folkert Bölger
EVP Global Supply Chain
4 years with Marel
4 year industry related



Ulrika Lindberg
EVP Global Markets & Services
2 years with Marel
23 years industry related



Anna Kristin Palsdottir
EVP Innovation
4 years with Marel
4 years industry related

¹ Operating income adjusted for PPA related costs, including depreciation and amortization.