Goodtech ASA
Presentation 2010, first quarter

Vidar Låte, CEO

Agenda

- Highlights
- Financial review
- Outlook 2010

Highlights, first quarter

- Turnover MNOK 137 compared with MNOK 134.3 in Q1 2009
- EBITDA MNOK 2.6 compared with MNOK 8,1 in Q1 2009
- Strong order intake in beginning of 2010. All time high order book, increased with 36% in Q1.
- High level of sales activity giving results both within Industry and Environment
- Strong Biovac sale in Q1, however delivery of Biovac on low level due to cold winter
- Strengthening Goodtech's position through acquisitions
  - Fleximatic taken over in February
  - Won MNOK 15.3 contract end of Q1
- Established electro entrepreneur company together with Swedish company EIAB
- Lecab won MSEK 30.3 contract for supply of timber handling production line after Q1

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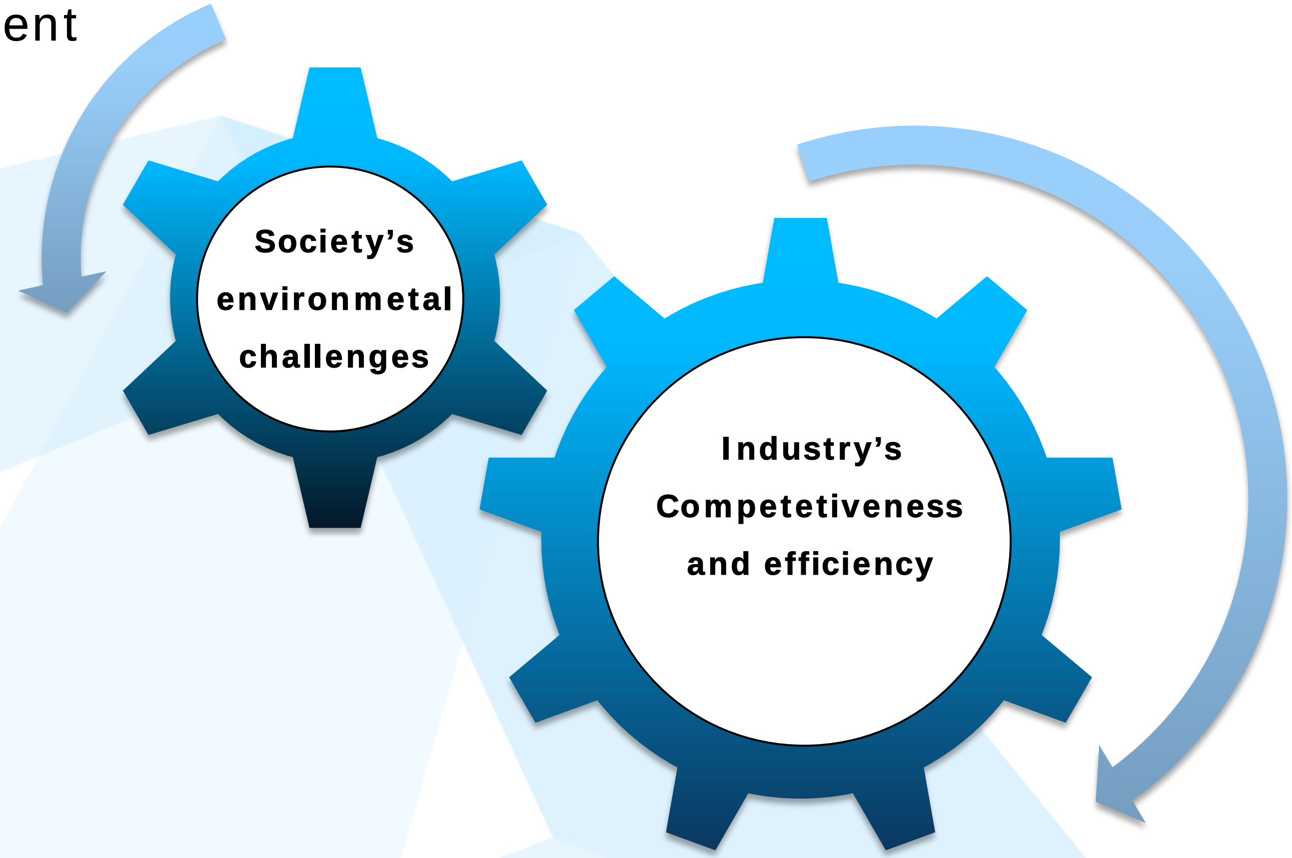
Market

- Business drivers for growth – market opportunities
  - Industry
  - Environment



Goodtech products and services

Environmental solutions

Technology products – Product technologies

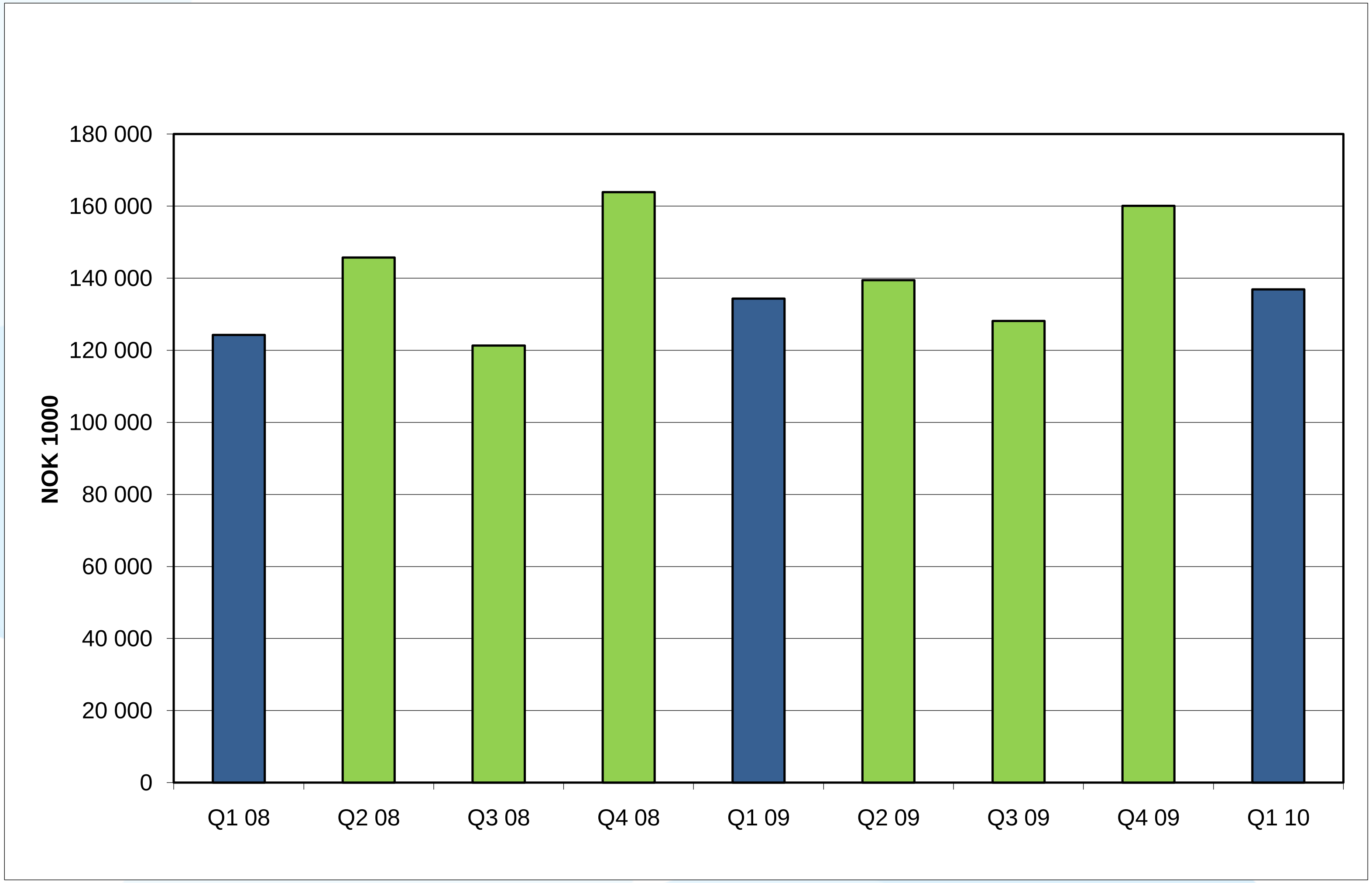
Industrial solutions

Financial Review

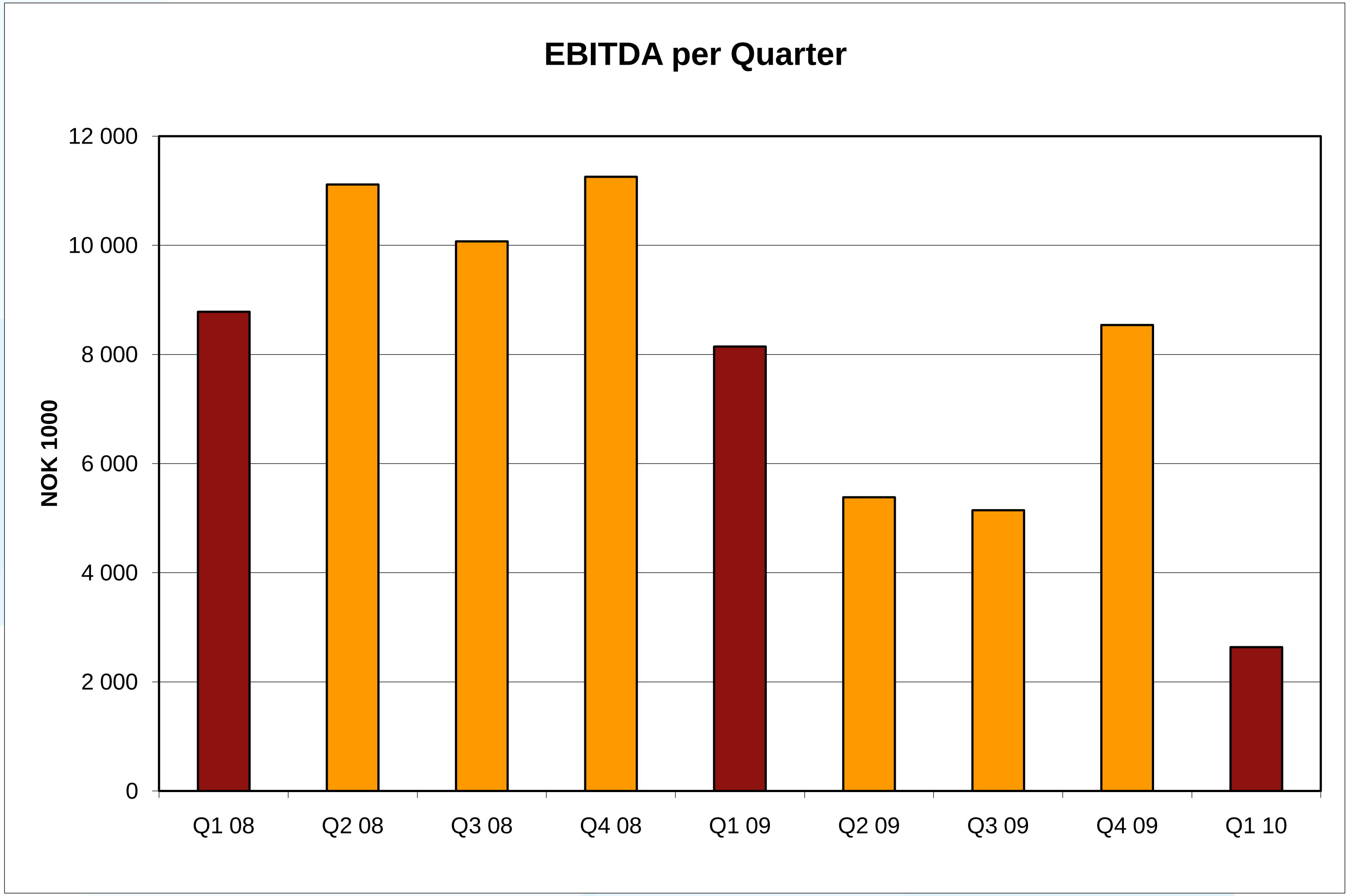
Main figures

(NOK 1.000)	Q1 2010	Q1 2009	2009
Revenues	136 904	134 336	562 014
Product expenses	62 110	60 245	266 971
Salary expenses	55 951	51 006	203 031
Other operating expenses	16 206	14 940	64 796
EBITDA	**2 637**	**8 145**	**27 216**
EBITDA %	*1,9 %*	*6,1 %*	*4,8 %*
Depreciation	1 192	910	5 801
EBIT	**1 445**	**7 235**	**21 414**
Net financial items	666	-389	-230
Profit before taxes	**2 112**	**6 846**	**21 185**
Taxes	591	1 917	4 707
Net result	**1 520**	**4 929**	**16 478**
Earnings per share	0,01	0,03	0,11
Deluted earnings per share	0,01	0,03	0,25

Quarterly revenue - historical



Quarterly earnings - historical



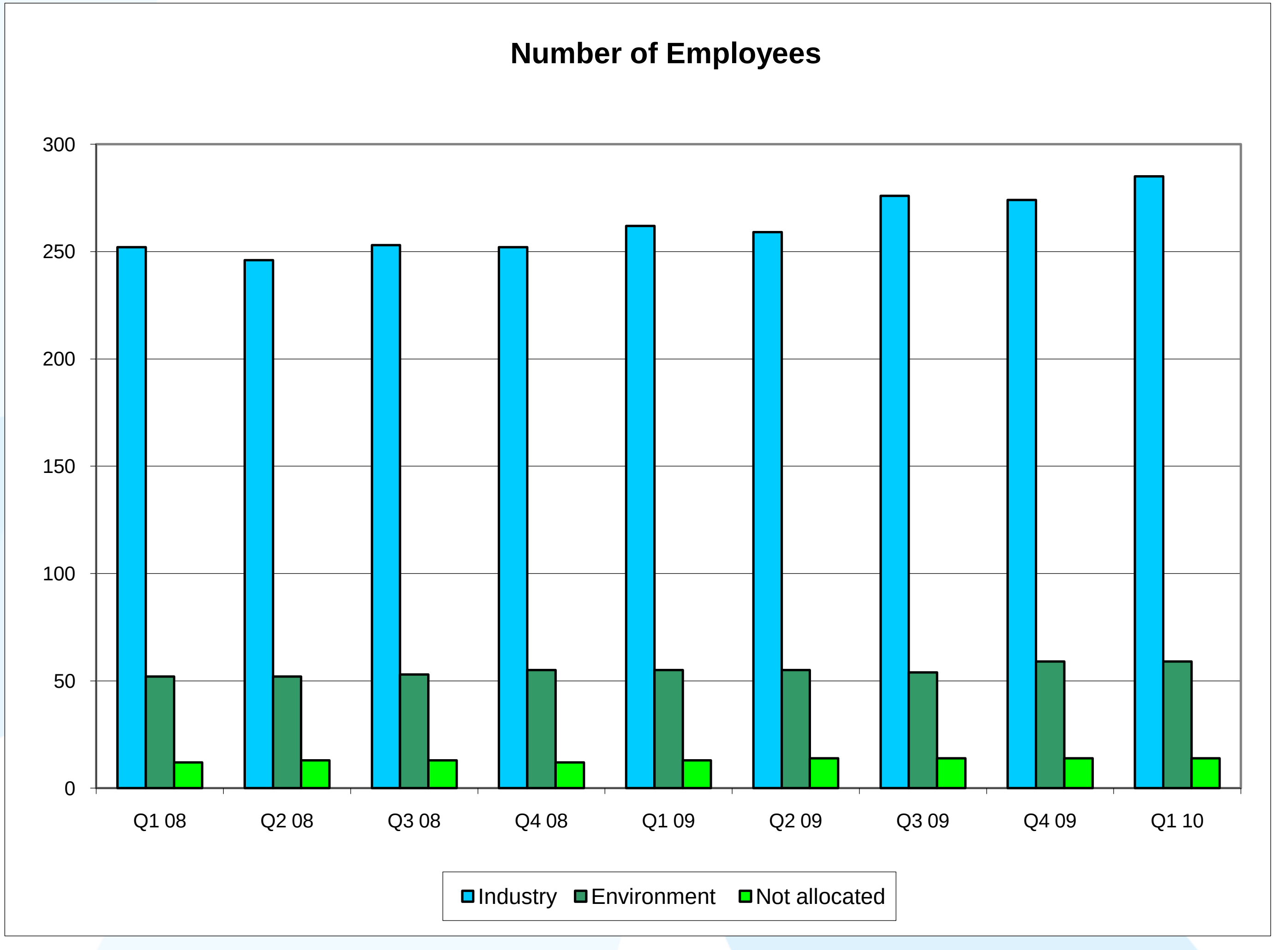
Financial highlights – Balance sheet

(NOK 1.000)	31.03.10	31.03.09	31.12.2009
Fixed tangible assets	25 159	22 574	24 724
Intangible assests	216 300	203 422	210 731
Deferred tax assets	25 432	26 712	24 842
Long-term receivables	0	3 807	0
Ohter fixed assets	1 121	89	81
Total fixed assets	**268 012**	**256 603**	**260 378**
Inventory	28 038	20 627	22 849
Accounts receivables	76 475	90 569	91 485
Other short term receivables	51 630	49 651	27 906
Cash and cash equivalents	94 193	98 887	118 274
Total current assets	**250 335**	**259 734**	**260 514**
Total assets	**518 347**	**516 337**	**520 892**
Total invested equity	251 136	237 273	251 136
Total retained earnings	123 206	113 611	121 582
Minority interests	597	729	596
Total equity	**374 939**	**351 614**	**373 314**
Long-term debt	27 925	26 330	27 203
Short-term debt	115 483	138 394	120 374
Total debt	**143 408**	**164 723**	**147 577**
Total equity and debt	**518 347**	**516 337**	**520 892**

Financial highlights – Cash flow

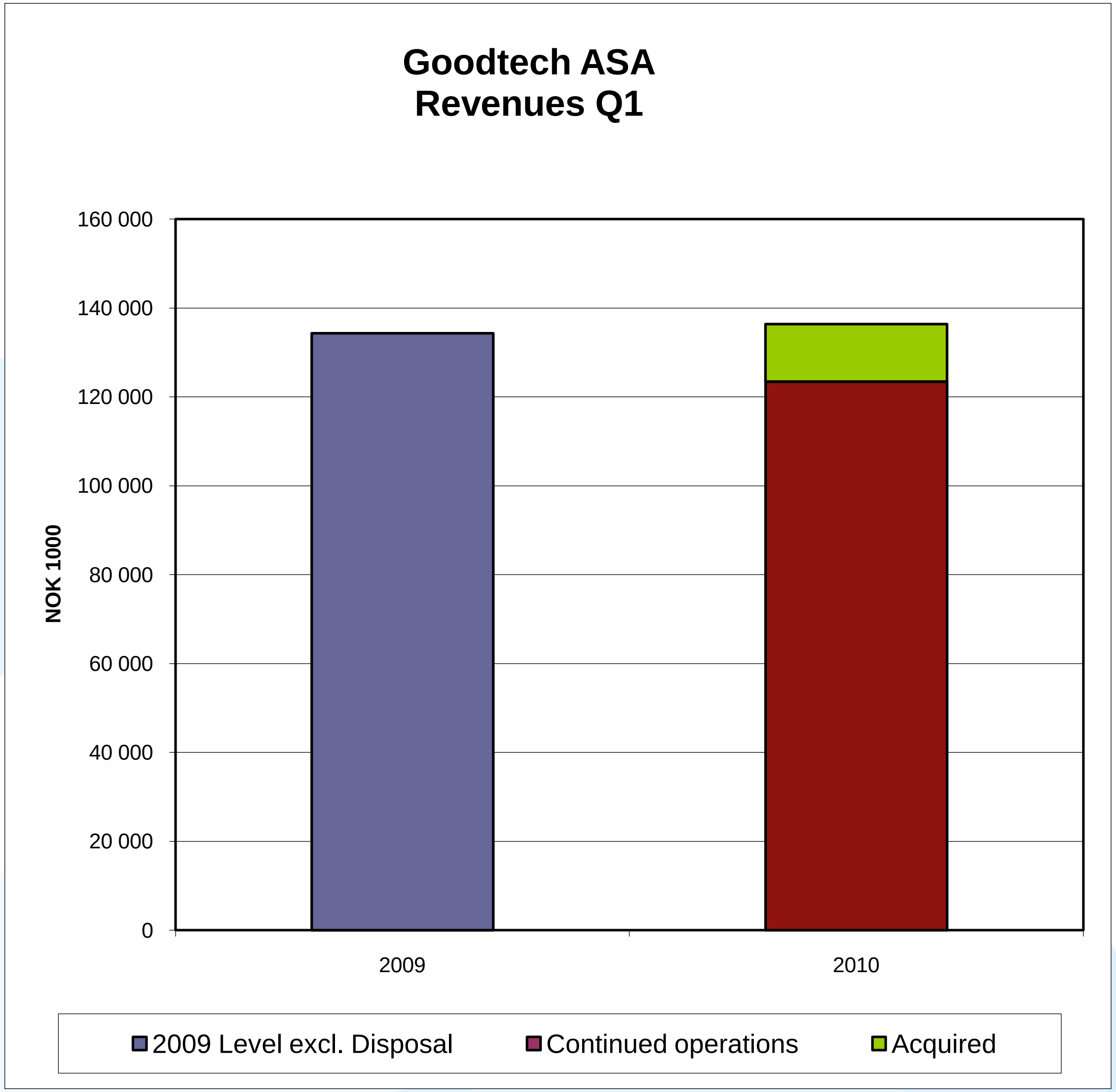
(NOK 1.000)	Q1 10	Q1 09	2009
Cash flow from operations	-18 422	-8 039	23 367
Cash flow from investments	-5 653	6 612	3 919
Cash flow from financials	1 036	806	12
Net changes in cash from period	-23 039	-621	27 298
Net Cash funds at beginning of period	113 445	90 187	90 187
Effects of exchange rate fluctuation on cash held	-12	-2 797	-4 040
Net Cash funds at end of period	**90 394**	**86 769**	**113 445**

Employees per business area



Total no. of employees by 31.03.2010: 358

Organic growth vs. acquisitions

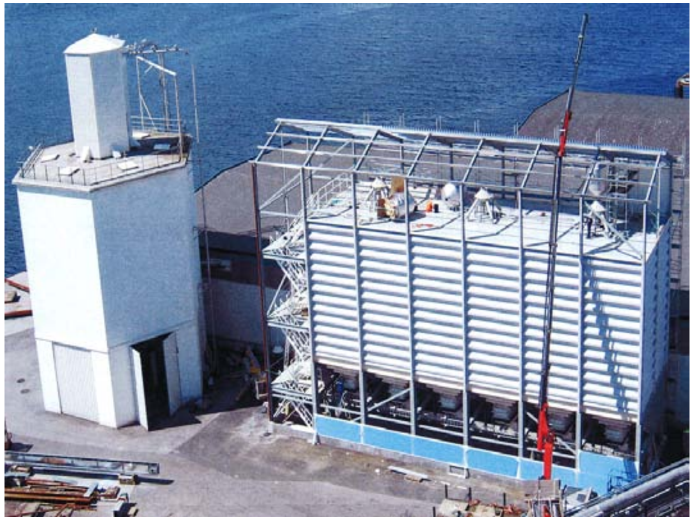


Industry business area

Industry business area - Highlights

- Turnover MNOK 109.2 compared to MNOK 96.9 in Q1 2009.
- EBITDA MNOK 6.7 compared to MNOK 8.8 in Q1 2009

- Strong order intake, order backlog increased 25% in Q1. Most significant in Sweden
- New contracts in 2010
  - Statoil Integrated Operations, MNOK 6,5
  - Felleskjøpet Kambo, Portabulk FAB packing line, MNOK 10.5
  - Turnkey contract to the automotive industry in Sweden, MSEK 13
  - Fleximatic signed a turnkey contract with Fresenius Kabi, MNOK 15
  - After Q1: AB Hilmer Andersson, production line, MSEK 30,3 and option for further MSEK 4



Industry - figures

NOK 1000	Q1 10	Q1 09	2009
Revenue	109 249	96 948	404 611
EBITDA	6 705	8 844	27 580
EBITDA margin %	*6,1 %*	*9,1 %*	*6,8 %*
No. of employees	285	262	274



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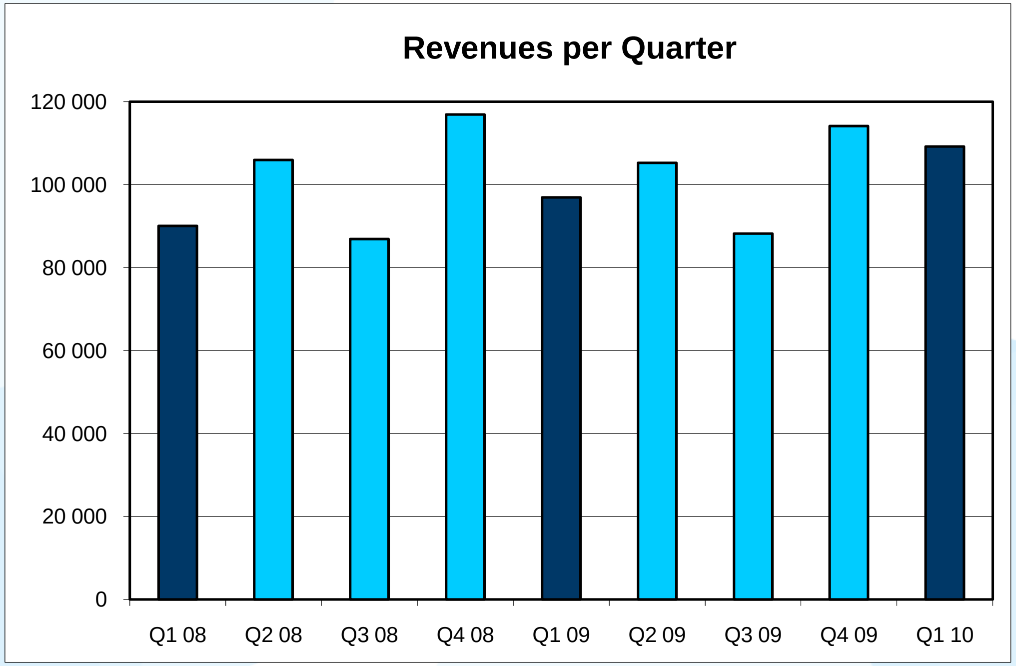
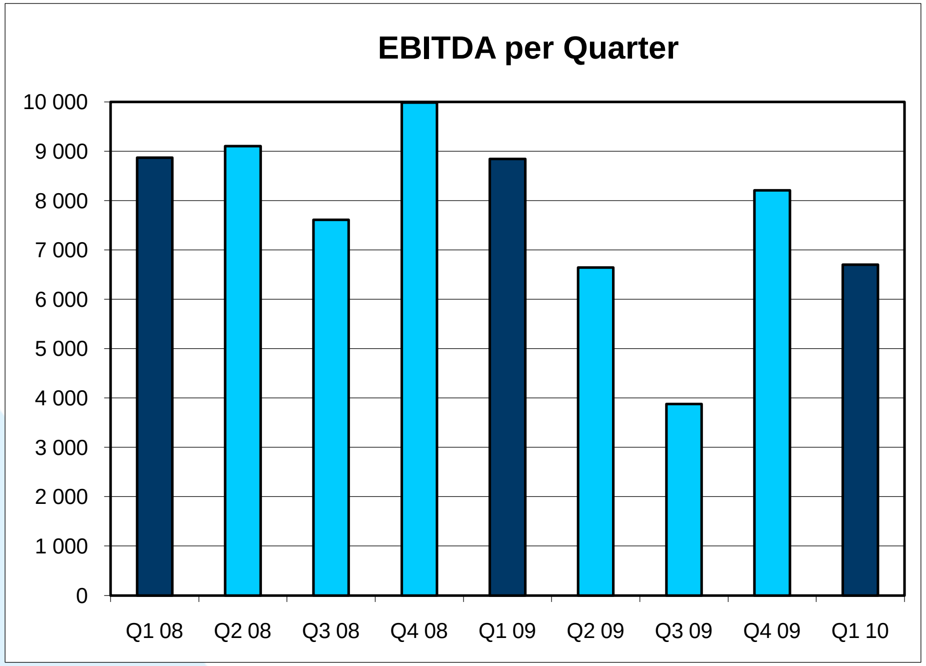
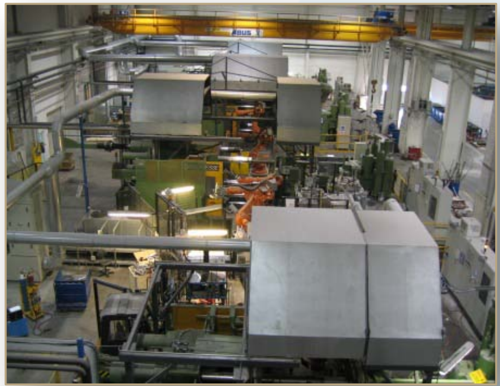
Industry – historical figures







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Environment business area

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Environment business area - Highlights

- Turnover MNOK 29.2 compared with MNOK 38.6 in Q1 2009
- EBITDA MNOK 0 compared with MNOK 2.3 in Q1 2009
  - Postponed roll out of Biovac units – due to cold winter
- New contracts in 2010
  - VA Syd Malmö, waste water plant upgrade, MSEK 9.2
  - Simsholmens waste water plant upgrade, MSEK 10.5
  - Kungsbacka municipality, waste water plant, MSEK 14
  - Bodalsverket, waste water plant, MSEK 20
- Continued strong Biovac sale
  - Increasing in Sweden
- Åland Centralandelslag biogas plant completed in Q1

Environment - figures

NOK 1000	Q1 10	Q1 09	2009
Revenue	29 191	38 627	162 974
EBITDA	(13)	2 281	12 653
EBITDA margin %	*0,0 %*	*5,9 %*	*7,8 %*
No. of employees	59	55	59

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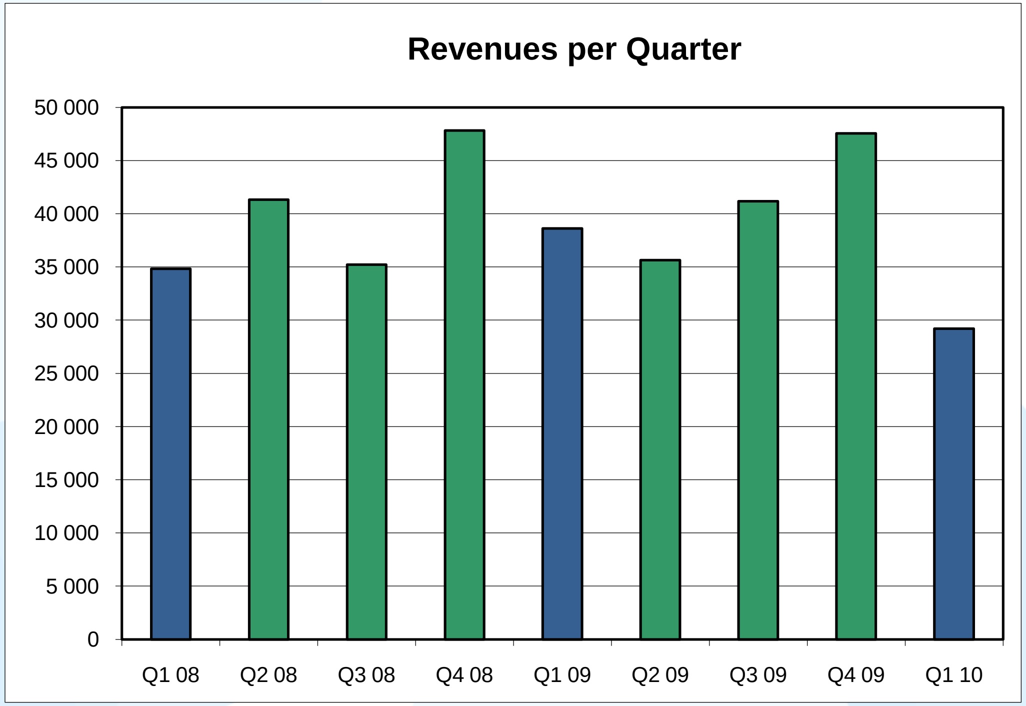
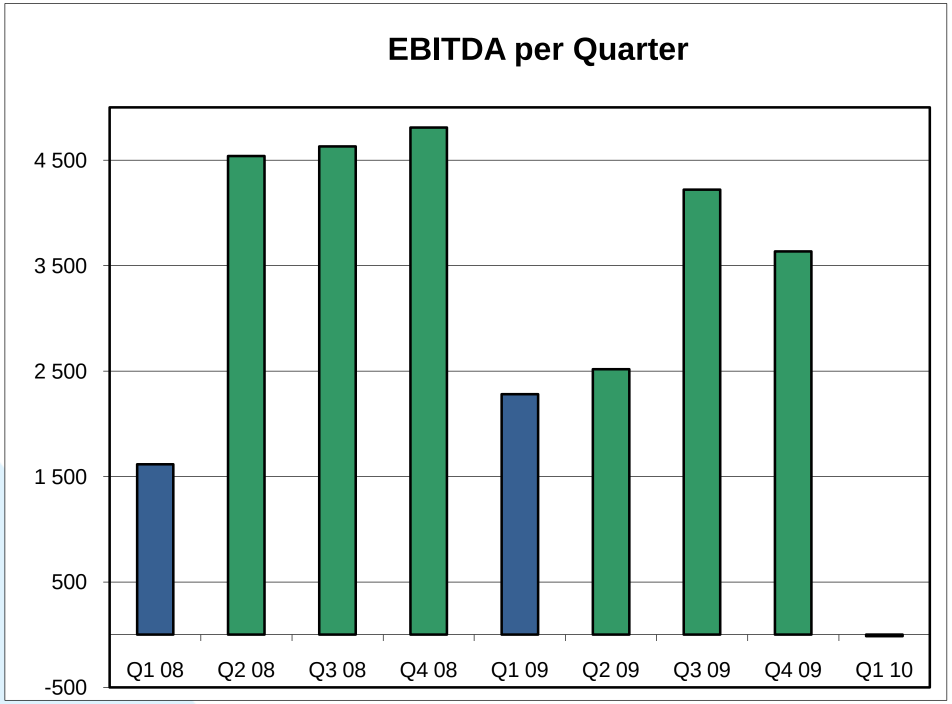
Environment – historical figures





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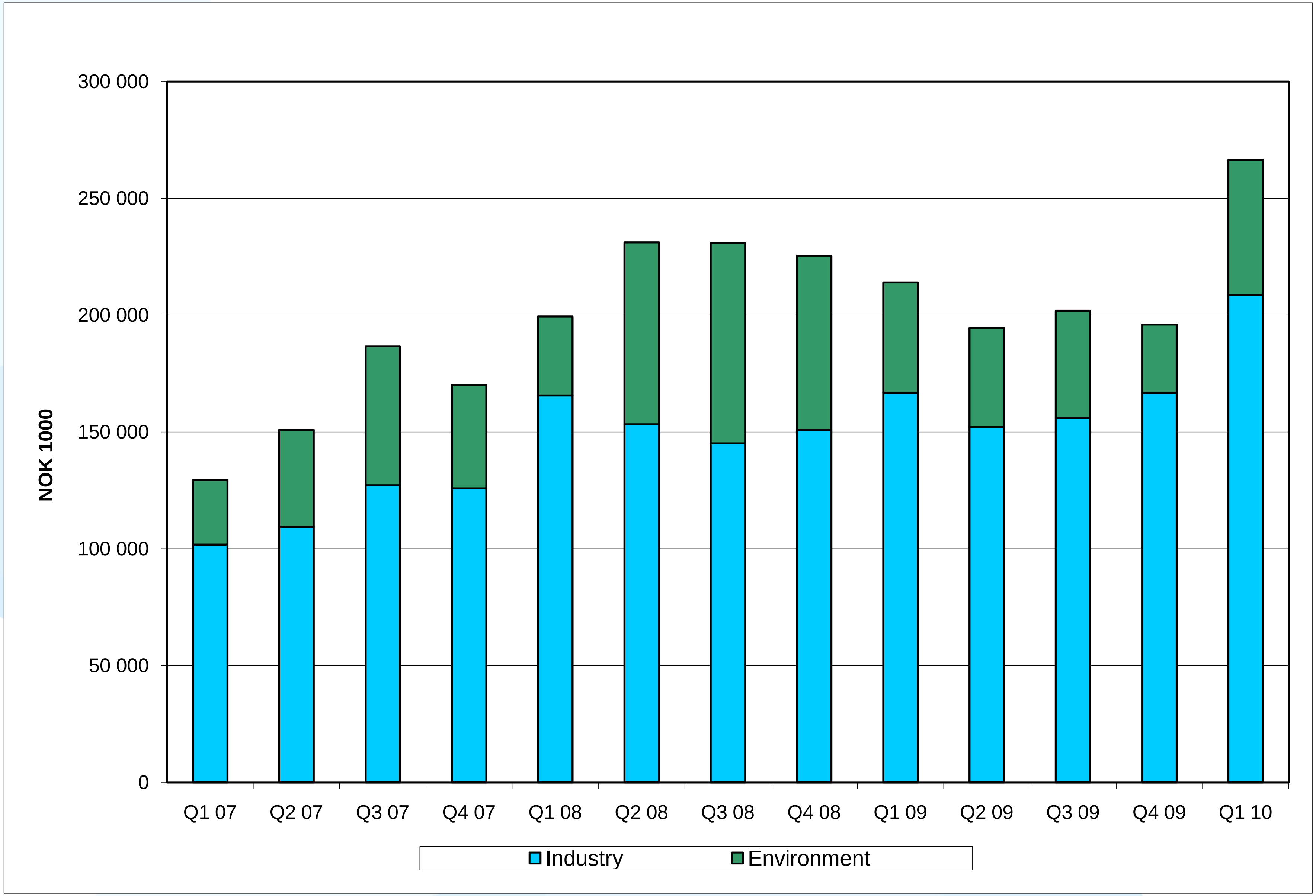
Order book



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Highlights - Product Technologies

- **TurboCron**
  - Project delayed
  - Internal process ongoing in Hydro concerning future installation and testing

Goodtech Innovation

- Innovation and Technology development process started in Goodtech
- Goal is to promote technology development and improvements within Goodtech
- Within Goodtech we have several initiatives and concepts which can be basis for new products
- Establish culture for innovation and improvements

Market / Risks for Goodtech

- Market for Industry solutions – some risk
  - Investment driven business is improving - cyclic
  - Market can be challenging compared with normal

- Market for Environmental solutions and products – some risk
  - New competitors in the market – can still be challenging to obtain good margins in new contracts

- Financial risks for Goodtech
  - Change in international economy can affect Goodtech business
  - In general small currency exposure
  - In general small risk for contract cancellation
  - In general small risk for loss on receivables

- Technology and product development
  - Some risk for technical problems causing delay, extra cost and postponed completion of developments

Outlook 2010

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Outlook 2010

- Day to day service, maintenance and operation related business expected to perform well in the future
- Involved in several markets. Our products and services are attractive for a broad range of customers
- Investment driven market is improving – promising start in 2010
  - Continue to see higher intake of orders
- Strategic focus on winning larger contracts
  - Industry, Offshore, Infrastruktur
  - Larger infrastructure projects together with EIAB
- Build platform for future organic growth
  - Product and technology development as platform for international business development – continue Goodtech Innovation process
- Continue building strong Goodtech brand
- Continue strengthening our position in a positive market in Sweden
- Strategic acquisitions - synergies
- Clarify TurboCron installation and pilot test phase with Hydro

WELCOME BACK!

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