



DORO ANNUAL GENERAL MEETING 2021

Carl-Johan Zetterberg Boudrie, President & CEO

April 29, 2021

AGENDA



Introduction

The Year in Brief

Strategy

THIS IS DORO

Doro is a technology company focused on seniors

Our vision is to **empower seniors** to get the most out of every day.
We enable **independence** and ensure **peace of mind** when it matters most.



3M+

seniors assisted



19%

5yr annual average growth in Care



1.7 BN

Annual revenue (SEK)



#1

Market leader in
Northern Europe in
senior care technology

WHEN WE IMPROVE THE LIVES OF SENIORS, OUR SOCIETY BENEFITS

A clear vision.
Two strong business areas.

Business Area

DORO CARE



- Technology enabled care services for seniors, relatives and caregivers
- Hub, sensors and software solutions in home and on the move
- Individual and assisted living (care homes)
- Service business with recurring revenues
- Procured primarily by the public sector

Business Area

DORO PHONES



- Easy-to-use mobile phones targeted to seniors
- Hardware and software offering
- Sold through pan-European network of retailers and operators
- Offering available both online and in physical retail

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SUMMARY OF THE YEAR

Doro Care

Doro Care increased revenue with 9.9% during the year
Market development was flat, as the care sector focused on managing the effects of COVID-19 and with postponed procurements as a result
We have during the year managed to carry out three strategically important acquisitions

Doro Phones

Maintained market leading position in a challenging market impacted by lockdowns and restrictions in both the first and the second wave of the pandemic
Launched a number of new phones, including the Doro 8050 smartphone
A restructuring programme was launched during 2020, with the majority of the savings being made within Doro Phones which contributed to a stable profitability in the year

COVID-19

Despite the challenges that COVID-19 has entailed, we have continued to deliver the same quality in both product and service delivery during the year.
Mitigated the negative sales effects with good cost control resulting in solid operating margins for the year

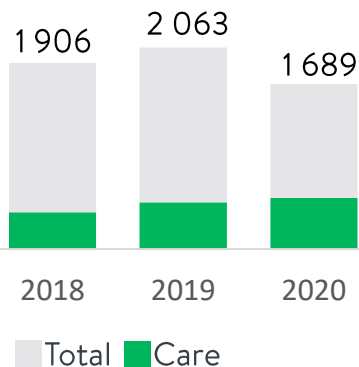
I would like to thank customers, suppliers and shareholders for your confidence and positive cooperation during this challenging year. Under extraordinary circumstances, Doro's employees in all our various markets have continued to deliver what we are best at – security and independence for seniors

SOLID FINANCIAL DEVELOPMENT LAST YEAR

A

Doro is a growing care business...

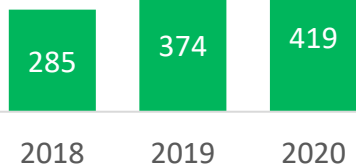
Net Sales, SEKm



B

... with increasing recurring revenue base

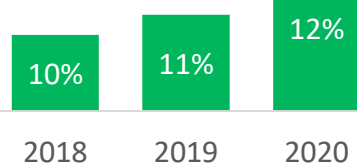
Services Sales, SEKm



C

... improving underlying profitability

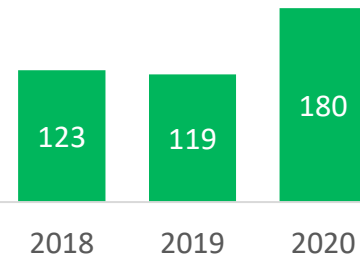
Adjusted EBITDA, SEKm



D

... and solid cash flow

Free Cash Flow, SEKm



HIGHLIGHTS OF THE YEAR

- Restructured the business into two separate business areas, Doro Care and Doro Phones. This reorganisation is a step in the acceleration of our strategic ambition to become the European market leader in technology enabled care
- Three strategically important acquisitions have been conducted during the year, the Spanish company Victrix and the two UK companies Eldercare and Connexus
- Business area Doro Phones reorganised its operations during the year in order to generate and ensure long-term profitability. A restructuring programme is intended to reduce operating expenses by SEK 110–130 million compared to 2019.



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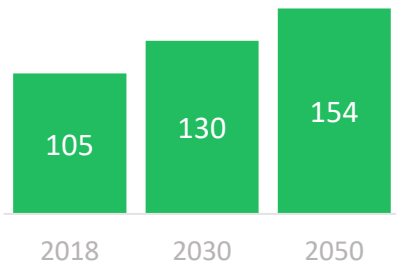


Strategy

SENIOR CARE FACES ACUTE CHALLENGES

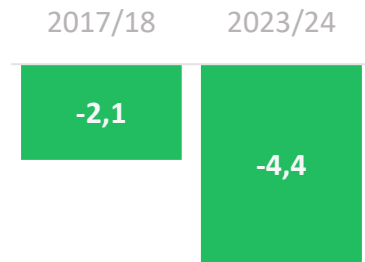
Growing elderly population

65+ year population Europe¹



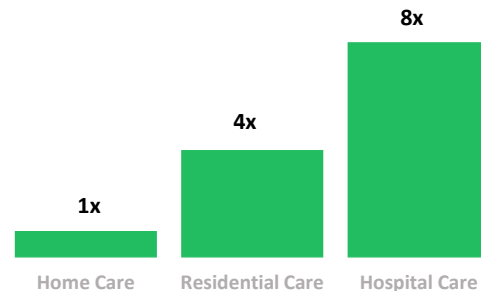
Growing funding gaps due to care costs

Projected social care funding gap in England, £ billions³



Care is several times more costly in residential homes and hospitals

Cost per care home³



TECHNOLOGICAL SOLUTIONS ARE NEEDED TO ENABLE SENIOR CARE AT HOME WHILE REDUCING COSTS FOR SOCIETY

¹ United Nations, Projections of mortality and causes of death, 2016 to 2060 (2018)

² The real cost of a fair adult social care system, Anita Charlesworth and Toby Watt (2019)

³ Kolada (2020)

TECHNOLOGY ENABLED CARE DELIVERS INCREASED QUALITY OF LIFE FOR SENIORS AND SAVES COST FOR SOCIETY



Saving cost
for society



Reducing **hospital**
admissions

SENIOR CARE TECHNOLOGY



Delaying **insitutional**
care



Enabling **family** to
stay **informed &**
involved



Enabling seniors to live with
increased independence, safety and
quality of life



OUR STRATEGY IN
DORO CARE IS TO
TRANSFORM THE
TECHNOLOGY ENABLED
CARE MARKET

TECHNOLOGY

- Analogue connectivity
- Standalone systems
- IP network replacing analogue
- Integration of product, service and software
- Mobile and apps

CURRENT
MARKET
is
RESPONSIVE

FUTURE
MARKET
will be
**PREDICTIVE,
PROACTIVE &
PREVENTIVE**

- Response to alarms and sensors
- Support to caregivers e.g. digital passes
- Active monitoring/ behavior change detection
- Empowering caregivers to be effective in their work
- Wellbeing applications

SOLUTIONS



**STRATEGY IN DORO
PHONES TO
STRENGTHEN OUR
POSITION IN CORE
MARKETS AND
INNOVATING FOR THE
FUTURE**



Manifesting **market
leadership**



Focus on **profitability, cash flow
and cost control**



Innovating for
the future



LISTING OF DORO CARE

DORO INTENDS TO SEPARATELY LIST BUSINESS AREA DORO CARE

- The board of Doro has in its strategic review, instructed management to prepare a separation and stock exchange listing of business area Doro Care
- Technology enabled care is a market with great opportunities and interesting prospects. Business area Doro Care has grown large enough to stand on its own and a separation will create the best conditions for us to fulfil our strategy of becoming a European market leader
- For Doro Phones, which is the market leader in senior mobile phones, a separation creates better opportunities for the business to further strengthen its market position
- Preparation for a separate listing of business area Doro Care will be initiated with the aim to propose a stock exchange listing to a shareholders meeting during the year

THANK YOU!

DISCLAIMER

- FORWARD-LOOKING STATEMENTS

- This presentation contains forward-looking statements with words such as “believes”, “anticipates”, “outlook”, “confident”, “meeting” and “expects” about expected revenues and earnings, anticipated demand, internal estimates and liquidity. These forward-looking statements involve a number of unknown risks, uncertainties and other factors that could cause actual results to differ materially. Unknown risks, uncertainties and other factors are discussed in the “Risk” section of the Annual Report 2020 and in the Interim Report.

- CONSOLIDATED FINANCIAL RESULTS

- Doro provides financial information adjusted for items such as currency effects and one-off cost items solely as supplemental financial information to help investors and the financial community make meaningful comparisons of Doro’s operating results from one financial period to another. These adjustments might not be in accordance with IFRS.