

INTERIM REPORT

1 JANUARY - 30 SEPTEMBER 2021

THIRD QUARTER

- Net sales increased by 15 per cent to 1,077.2 MEUR (939.9). Using fixed exchange rates and a comparable group structure (organic growth), net sales increased by 10 per cent
- Adjusted operating earnings (EBIT1) increased by 19 per cent to 296.8 MEUR (250.1)
- Earnings before taxes, excluding adjustments, amounted to 290.5 MEUR (242.2)
- Net earnings, excluding adjustments, amounted to 238.3 MEUR (198.6)
- Earnings per share, excluding adjustments, amounted to 0.09 EUR (0.08)
- Operating cash flow decreased to 179.6 MEUR (191.2)

MEUR	Q3 2021	Q3 2020	Δ%	9M 2021	9M 2020	Δ%
Net sales	1,077.2	939.9	10 ¹⁾	3,130.7	2,726.4	14 ¹⁾
Adjusted gross earnings ²⁾	692.9	599.7	16	2,015.8	1,735.4	16
Adjusted gross margin, % ²⁾	64.3	63.8	0.5	64.4	63.7	0.7
Adjusted operating earnings (EBITDA) ²⁾	413.4	347.2	19	1,182.9	997.0	19
Adjusted EBITDA margin, % ²⁾	38.4	36.9	1.5	37.8	36.6	1.2
Adjusted operating earnings (EBIT1) ²⁾	296.8	250.1	19	855.8	669.0	28
Adjusted operating margin, %	27.6	26.6	1.0	27.3	24.5	2.8
Earnings before taxes, excluding adjustments	290.5	242.2	20	835.1	648.9	29
Adjustments (before taxes) ³⁾	-9.4	-	n.a.	-19.1	-135.0	n.a.
Earnings before taxes	281.1	242.2	16	816.0	513.9	59
Net earnings	230.6	198.6	16	669.2	422.2	59
Net earnings, excl. adjustments	238.3	198.6	20	684.9	532.1	29
Earnings per share, EUR	0.09	0.08	13	0.26	0.16	63
Earnings per share, excl. adjustments, EUR	0.09	0.08	13	0.26	0.21	24

¹⁾ Adjusted to fixed exchange rates and a comparable group structure, i.e. organic growth.

²⁾ For definition, see page 18.

³⁾ Adjustments in 2021 relate to share programmes (LTIP).

COMMENTS FROM THE CEO

"Once again, we delivered a record quarter. Recorded sales grew by 15 per cent, 10 per cent organic, and the operating margin (EBIT1) improved by 1 percentage point to 27.6 per cent. The overall demand situation is strong for most of Hexagon's businesses and regions, but supply of some components is strained. With unrestricted supply we would have increased sales by another 2 per cent with even stronger incremental margins. No orders were lost, resulting in a record order backlog. We believe that we will see a similar situation in the fourth quarter, with a further increase in backlog, but envision a gradual improvement in components supply in the first half of 2022.

China recorded 10 per cent organic growth despite last year's strong comparison. Geosystems recorded 16 per cent organic growth, primarily driven by continued high activities in the infrastructure, construction and mining markets. Manufacturing Intelligence recorded 13 per cent organic growth, supported by a broad-based recovery across most industries and regions. As expected, the PPM division started to recover, recording 2 per cent organic growth, led by strong demand in the asset information management and AEC portfolios. Autonomy & Positioning recorded 8 per cent organic growth fuelled by continued strength in precision agriculture. Safety & Infrastructure recorded -6 per cent organic decline, hampered by weaker US defence orders.

We hosted a Capital Markets Day in September, where we presented how our digital reality solutions and autonomous technologies will continue to fuel growth and sustainable outcomes in the years ahead. We also launched a new five-year financial plan consisting of an annual average sales growth of 8-12 per cent whilst reaching an operating margin (EBIT1) of over 30 per cent by 2026."

– Ola Rollén, President and CEO, Hexagon AB

10%

ORGANIC
GROWTH

28%

ADJUSTED OPERATING
MARGIN

79%

CASH
CONVERSION

GROUP BUSINESS DEVELOPMENT Q3

NET SALES

Net sales increased by 15 per cent to 1,077.2 MEUR (939.9). Using fixed exchange rates and a comparable group structure (organic growth), net sales increased by 10 per cent. Regionally, organic growth was 11 per cent in Asia, 10 per cent in Americas and 10 per cent in EMEA. In Asia, China recorded 10 per cent organic growth, mainly driven by continued strong demand in manufacturing. Japan, India, Australia and New Zealand recorded double-digit growth, however, South Korea declined due to weakness in the power and energy segment. In the Americas, North America recorded 8 per cent organic growth, fuelled by strong demand in surveying, infrastructure and construction, manufacturing and power and energy, but hampered by weakness in defence. South America recorded high double-digit growth driven by a solid development in mining and agriculture solutions. In EMEA, Western Europe recorded 11 per cent organic growth, mainly driven by strong growth in surveying, infrastructure and construction and a continued recovery in manufacturing. Russia, the Middle East and Eastern Europe continued to record strong organic growth.

EARNINGS

Adjusted operating earnings (EBIT1) increased by 19 per cent to 296.8 MEUR (250.1), which corresponds to an adjusted operating margin of 27.6 per cent (26.6). The adjusted operating margin (EBIT1) was positively impacted by volume growth, cost savings and a richer product mix. Adjusted operating earnings (EBIT1) were positively impacted by currency translation effects of 1.5 MEUR and positively impacted by currency transaction effects of 2.6 MEUR. Earnings before taxes, excluding adjustments, amounted to 290.5 MEUR (242.2) and were positively impacted by currency translation effects of 1.5 MEUR.

FINANCIAL SUMMARY - THIRD QUARTER

MEUR	Net sales			Earnings		
	Q3 2021	Q3 2020	Δ% ¹⁾	Q3 2021	Q3 2020	Δ%
Geospatial Enterprise Solutions	551.9	487.3	10	167.5	138.5	21
Industrial Enterprise Solutions	525.3	452.6	10	133.9	114.8	17
Net sales	1,077.2	939.9	10			
Group cost				-4.6	-3.2	-44
Adjusted operating earnings (EBIT1)				296.8	250.1	19
Adjusted operating margin, %				27.6	26.6	1.0
Interest income and expenses, net				-6.3	-7.9	20
Earnings before adjustments				290.5	242.2	20
Adjustments ²⁾				-9.4	-	n.a.
Earnings before taxes				281.1	242.2	16
Taxes				-50.5	-43.6	-16
Net earnings				230.6	198.6	16

¹⁾Adjusted to fixed exchange rates and a comparable group structure, i.e. organic growth.

²⁾Adjustments in 2021 relate to share programmes (LTIP).

CURRENCY TRANSLATION IMPACT COMPARED TO EUR - THIRD QUARTER

	Movement ¹⁾		Income less cost	Earnings impact
CHF	Weakened	-1%	Negative	Positive
USD	Weakened	-1%	Positive	Negative
CNY	Strengthened	6%	Positive	Positive
EBIT1, MEUR				1.5

¹⁾Compared to Q3 2020

SALES BRIDGE - THIRD QUARTER

	Net sales ¹⁾
2020, MEUR	939.9
Structure, %	4
Currency, %	1
Organic growth, %	10
Total, %	15
2021, MEUR	1,077.2

¹⁾Net sales from acquisitions and divestments during the last twelve months are reported as "Structure" in the table above. Percentages are rounded to the nearest whole per cent.

ORGANIC GROWTH¹⁾ PER REGION

Region	Q3 2021
North America (31% of sales)	↗
Western Europe (28% of sales)	↗
China (16% of sales)	↗
Asia excl. China (13% of sales)	↗
South America (4% of sales)	↗
EMEA excl. Western Europe (8% of sales)	→
Total	↗

¹⁾Adjusted to fixed exchange rates and a comparable group structure (organic growth).

>8% ↗
0-8% →
Negative ↘

GEOSPATIAL ENTERPRISE SOLUTIONS – Q3 2021

Geospatial Enterprise Solutions includes a world-leading portfolio of sensors for capturing data from land and air as well as sensors for positioning via satellites. The sensors are complemented by software (GIS) for the creation of 3D maps and models which are used for decision-making in a range of software applications, covering areas such as surveying, construction, public safety and agriculture. This segment consists of Geosystems, Safety & Infrastructure and Autonomy & Positioning.

NET SALES

Geospatial Enterprise Solutions (GES) net sales amounted to 551.9 MEUR (487.3). Using fixed exchange rates and a comparable group structure (organic growth), net sales increased by 10 per cent. Regionally, organic growth was 14 per cent in EMEA, 10 per cent in Asia and 6 per cent in Americas. In EMEA, Western Europe recorded 18 per cent organic growth, supported by strong demand in the surveying and infrastructure and construction segments. Russia recorded double-digit organic growth, Eastern Europe and the Middle East recorded single-digit growth and Africa declined. In Asia, China recorded -3 per cent organic growth, facing a tough comparison from last year's strong recovery in infrastructure and construction. India, Australia and New Zealand recorded double-digit growth, supported by solid demand in the mining, surveying, infrastructure and construction markets. In the Americas, North America recorded 3 per cent organic growth, driven by strong demand in agriculture, surveying, infrastructure and construction. South America recorded double-digit organic growth, positively impacted by solid demand in mining.

Geosystems recorded 16 per cent organic growth, driven by continued strong demand in surveying, mining, infrastructure and construction. The Safety & Infrastructure division recorded -6 per cent organic growth, hampered by weaker US defence orders. The Autonomy & Positioning division recorded 8 per cent organic growth, fuelled by continued strength in precision agriculture.

EARNINGS

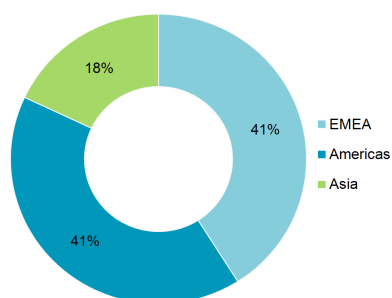
Adjusted operating earnings (EBIT1) increased by 21 per cent to 167.5 MEUR (138.5), which corresponds to an adjusted operating margin of 30.3 per cent (28.4). The adjusted operating margin (EBIT1) was positively impacted by volume growth, cost savings measures and a richer product mix.

NET SALES, EARNINGS AND NUMBER OF EMPLOYEES

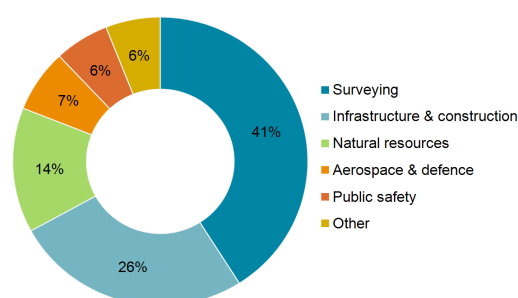
MEUR	Q3 2021	Q3 2020	Δ%	9M 2021	9M 2020	Δ%
Net sales	551.9	487.3	10 ¹⁾	1,614.9	1,398.7	16 ¹⁾
Adjusted operating earnings (EBIT1)	167.5	138.5	21	487.7	359.8	36
Adjusted operating margin, %	30.3	28.4	1.9	30.2	25.7	4.5
Avg. number of employees				9,303	8,929	4

¹⁾Adjusted to fixed exchange rates and a comparable group structure, i.e. organic growth.

NET SALES PER REGION – THIRD QUARTER



NET SALES PER CUSTOMER SEGMENT - THIRD QUARTER



INDUSTRIAL ENTERPRISE SOLUTIONS – Q3 2021

Industrial Enterprise Solutions includes metrology systems that incorporate the latest in sensor technology for fast and accurate measurements, as well as CAD (computer-aided design), CAM (computer-aided manufacturing) and CAE (computer-aided engineering) software. These solutions optimise design, processes and throughput in manufacturing facilities and create and leverage asset management information critical to the planning, construction and operation of plants and process facilities in a number of industries, such as automotive, aerospace and oil and gas. Industrial Enterprise Solutions consists of Manufacturing Intelligence and PPM.

NET SALES

Industrial Enterprise Solutions (IES) net sales amounted to 525.3 MEUR (452.6). Using fixed exchange rates and a comparable group structure (organic growth), net sales increased by 10 per cent. Regionally, organic growth was 17 per cent in Americas, 11 per cent in Asia and 4 per cent in EMEA. In the Americas, North America recorded 16 per cent organic growth, driven by solid demand in the manufacturing segments and a recovery in the power and energy segment. South America recorded strong double-digit growth, driven by strength in the power and energy segment. In Asia, China recorded 15 per cent organic growth, fuelled by continued strong and broad-based demand in manufacturing. Japan and India recorded double-digit growth, but South Korea declined due to weak demand in the power and energy segment. In EMEA, Western Europe recorded 2 per cent organic growth, driven by a continued recovery in manufacturing and automotive, but hampered by weakness in power and energy. Eastern Europe and the Middle East recorded solid double-digit organic growth, but Russia declined in the quarter.

Manufacturing Intelligence recorded 13 per cent organic growth, driven by strong demand in general manufacturing, automotive, electronics and the software portfolio. The PPM division recorded 2 per cent organic growth, mainly driven by a recovery in North America and solid growth in the asset information management and AEC portfolios.

EARNINGS

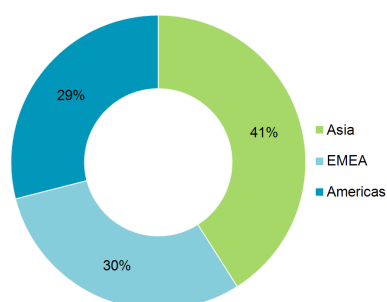
Adjusted operating earnings (EBIT1) increased by 17 per cent to 133.9 MEUR (114.8), which corresponds to an adjusted operating margin of 25.5 per cent (25.4). The adjusted operating margin (EBIT1) was positively impacted by volume growth and cost savings measures while negatively impacted by a weaker product mix.

NET SALES, EARNINGS AND NUMBER OF EMPLOYEES

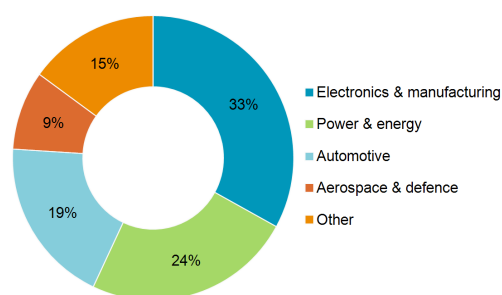
MEUR	Q3 2021	Q3 2020	Δ%	9M 2021	9M 2020	Δ%
Net sales	525.3	452.6	10 ¹⁾	1,515.8	1,327.7	11 ¹⁾
Adjusted operating earnings (EBIT1)	133.9	114.8	17	382.5	318.5	20
Adjusted operating margin, %	25.5	25.4	0.1	25.2	24.0	1.2
Avg. number of employees				11,709	11,112	5

¹⁾Adjusted to fixed exchange rates and a comparable group structure, i.e. organic growth.

NET SALES PER REGION – THIRD QUARTER



NET SALES PER CUSTOMER SEGMENT – THIRD QUARTER



FINANCIAL SUMMARY – 9M 2021

NET SALES

Net sales amounted to 3,130.7 MEUR (2,726.4) for the first nine months of the year. Using fixed exchange rates and a comparable group structure (organic growth), net sales increased by 14 per cent.

EARNINGS

Operating earnings (EBIT1) amounted to 855.8 MEUR (669.0), which corresponds to an operating margin of 27.3 per cent (24.5).

Operating earnings (EBIT1) were negatively affected by currency translation effects of -35.5 MEUR and positively affected by currency transaction effects of 6.5 MEUR.

The financial net amounted to -20.7 MEUR (-20.1) for the first nine months of the year.

Earnings before taxes, excluding adjustments, amounted to 835.1 MEUR (648.9). Earnings before taxes, including these items, amounted to 816.0 MEUR (513.9) and were impacted by currency translation effects of -35.5 MEUR.

Net earnings, excluding adjustments, amounted to 684.9 MEUR (532.1) or 0.26 EUR (0.21) per share. Net earnings, including these items, amounted to 669.2 MEUR (422.2) or 0.26 EUR (0.16) per share.

FINANCIAL SUMMARY - 9M 2021

MEUR	Net sales			Earnings		
	9M 2021	9M 2020	Δ% ¹⁾	9M 2021	9M 2020	Δ%
Geospatial Enterprise Solutions	1,614.9	1,398.7	16	487.7	359.8	36
Industrial Enterprise Solutions	1,515.8	1,327.7	11	382.5	318.5	20
Net sales	3,130.7	2,726.4	14			
Group cost				-14.4	-9.3	-55
Operating earnings (EBIT1)				855.8	669.0	28
Operating margin, %				27.3	24.5	2.8
Interest income and expenses, net				-20.7	-20.1	-3
Earnings before adjustments				835.1	648.9	29
Adjustments ²⁾				-19.1	-135.0	n.a.
Earnings before taxes				816.0	513.9	59
Taxes				-146.8	-91.7	-60
Net earnings				669.2	422.2	59


¹⁾ Adjusted to fixed exchange rates and a comparable group structure, i.e. organic growth.

²⁾ Adjustments under 2021 relates to share programmes (LTIP).

CURRENCY TRANSLATION IMPACT COMPARED TO EUR - 9M 2021

	Movement ¹⁾		Income less cost	Earnings impact
CHF	Weakened	-2%	Negative	Positive
USD	Weakened	-6%	Positive	Negative
CNY	Strengthened	2%	Positive	Positive
EBIT1, MEUR				-35.5

¹⁾ Compared to 9M 2020.



Hexagon announced the acquisition of Immersal Oy, a pioneer and leading innovator of spatial mapping and visual positioning solutions used to produce augmented reality (AR) applications. The Immersal SDK (software development kit) allows developers to merge and “anchor” digital content to real-world objects – with precise accuracy to their actual location in the physical space – by enabling a user’s mobile device to locate and orient itself in the surrounding physical world using machine-readable maps.

GROUP SUMMARY

PROFITABILITY

Capital employed increased to 9,470.0 MEUR (8,536.9). Return on average capital employed for the last twelve months was 12.9 per cent (11.0). Return on average shareholders’ equity over the previous twelve months was 13.8 per cent (10.1). The capital turnover rate was 0.5 times (0.4).

FINANCIAL POSITION

Total shareholders’ equity increased to 6,710.3 MEUR (6,178.9). The equity ratio was 57.8 per cent (59.0). Hexagon’s total assets increased to 11,614.6 MEUR (10,464.5). The increase in total assets is driven primarily by acquisitions. Hexagon’s main sources of financing consist of:

- 1) A multicurrency revolving credit facility (RCF) established in 2014. The RCF amounts to 2,000 MEUR with maturity 2022
- 2) A Swedish Medium Term Note Programme (MTN) established in 2014. The MTN programme amounts to 20,000 MSEK with tenor up to 6 years
- 3) A Swedish Commercial Paper Programme (CP) established in 2012. The CP programme amounts to 15,000 MSEK with tenor up to 12 months.

On 30 September 2021, cash and unutilised credit limits totalled 1,847.8 MEUR (2,078.3). Hexagon’s net debt was 2,052.5 MEUR (1,930.8). The net indebtedness was 0.28 times (0.28). Interest coverage ratio was 37.0 times (27.3).

CASH FLOW

During the third quarter, cash flow from operations before changes in working capital amounted to 347.6 MEUR (308.6), corresponding to 0.14 EUR (0.12) per share. Cash flow from operations in the third quarter amounted to 283.2 MEUR (303.1), corresponding to 0.11 EUR (0.12) per share. Operating cash flow in the third quarter, including non-recurring items, amounted to 179.6 MEUR (191.2).

For the first nine months of the year, cash flow from operations amounted to 981.2 MEUR (895.9) corresponding to 0.38 EUR (0.35) per share. The operating cash flow, including non-recurring items, amounted to 666.9 MEUR (567.3).

INVESTMENTS, DEPRECIATION, AMORTISATION AND IMPAIRMENT

Hexagon’s net investments, excluding acquisitions and divestitures, amounted to -98.9 MEUR (-89.7) in the third quarter and -296.3 MEUR (-282.9) in the first nine months of

the year. Depreciation, amortisation and impairment amounted to -116.6 MEUR (-97.1) in the third quarter and -327.1 MEUR (-388.8) during the first nine months of the year, whereof impairment charges amounted to -12.7 MEUR (-2.4) in the third quarter and -23.5 MEUR (-99.0) during the first nine months of the year.

TAX RATE

The tax expense for the first nine months of the year totalled -146.8 MEUR (-91.7). The reported tax rate was 18.0 per cent (18.0) for the quarter and 18.0 per cent (17.8) for the first nine months of the year. The tax rate, excluding non-recurring items, was 18.0 per cent (18.0) for the quarter and 18.0 per cent (18.0) for the first nine months of the year.

EMPLOYEES

The average number of employees during the third quarter was 21,109 (20,118). The number of employees at the end of the quarter was 21,427 (20,351).

SHARE DATA

The share split 7:1 resolved by the Annual General Meeting was transacted on 20 May, 2021. All historical data has been restated except for the share price.

Earnings per share, including adjustments, for the third quarter amounted to 0.09 EUR (0.08). Earnings per share, excluding adjustments, for the third quarter amounted to 0.09 EUR (0.08).



Earnings per share, including adjustments, for the first nine months of the year amounted to 0.26 EUR (0.16). Earnings per share, excluding adjustments, for first nine months of the year amounted to 0.26 EUR (0.21).

On 30 September 2021, equity per share was 2.60 EUR (2.40) and the share price was 135.95 SEK (677.80).

Hexagon’s share capital amounts to 81,557,432 EUR, represented by 2,565,505,614 shares, of which 110,250,000 are of series A with ten votes each and 2,455,255,614 are of series B with one vote each. Hexagon holds 7,350,000 treasury shares.

PARENT COMPANY

The parent company’s earnings before taxes in the third quarter amounted to -2.9 MEUR (345.1) and -7.4 MEUR (369.8) for the first nine months of the year. The equity was 4,928.9 MEUR (5,491.2). The equity ratio of the parent company was 44 per cent (52). Liquid funds including unutilised credit limits were 1,460.9 MEUR (1,609.0).



Hexagon expanded its BLK series with the introduction of BLK ARC and BLK2FLY.

Leica BLK ARC is a laser scanning sensor purposely built to improve the autonomous navigation of robots and other carrier platforms to deliver fully autonomous mobile laser scanning.

Leica BLK2FLY is the world's first fully integrated and autonomous flying laser scanning sensor to scan structures and environments quickly and accurately from the air.

ACCOUNTING PRINCIPLES

Hexagon applies International Financial Reporting Standards (IFRS) as adopted by the European Union. Hexagon's report for the Group is prepared in accordance with IAS 34, Interim Financial Reporting and the Annual Accounts Act. Parent company accounts are prepared in accordance with the Annual Accounts Act. Accounting principles and calculation methods are unchanged from those applied in the Annual Report for 2020, see note 1 for further information.

RISKS AND UNCERTAINTY FACTORS

As an international group, Hexagon is exposed to a number of business and financial risks. The business risks can be divided into strategic, operational and legal risks. The financial risks are related to such factors as exchange rates, interest rates, liquidity and the ability to raise funds. Risk management in Hexagon aims to identify, control and reduce risks. This work begins with an assessment of the probability of risks occurring and their potential effect on the Group. There has been no change in the risks facing the Group compared to what was reported in the Annual Report 2020.

SHARE PROGRAMME

Hexagon's share programme is accounted for according to IFRS 2 and is classified as an equity-settled share-based payment transaction, which means the programme is reported within equity. Social fees are reported as a liability in the balance sheet. The cost of each share-based incentive programme is estimated at 60 MEUR and is allocated over the respective vesting period. The cost is recognised as a personnel expense in the profit or loss statement during the vesting period. The purpose of the share programme is to strengthen Hexagon's ability to retain and recruit competent employees, provide competitive remuneration and to align the interests of the shareholders with the interests of the employees concerned. Through a share-based incentive programme, the employees' remuneration is tied to the company's earnings and value growth and creates long-term incentives for the programme participants.

Currently, Hexagon has two ongoing programmes, with vesting periods of 2020/2023 and 2021/2024.

RELATED PARTY TRANSACTIONS

No significant related party transactions have been incurred during the quarter.

ANNUAL GENERAL MEETING AND NOMINATION COMMITTEE

The AGM will be held on 29 April 2022 at 17:00 CET at City Conference Center Stockholm (Norra Latin), Drottninggatan 71 B. The composition of the Hexagon Nomination Committee for the Annual General Meeting 2022 is: Mikael Ekdahl (Chairman), Melker Schörling AB, Jan Dworsky, Swedbank Robur fonder, Anders Oscarsson, AMF and AMF Fonder and Caroline Forsberg, SEB Investment Management.

EXTRAORDINARY GENERAL MEETING

An Extraordinary General Meeting will be held on 17 November to resolve the nomination committee's proposal of electing Brett Watson and Erik Huggers as ordinary members of the Board of Directors.

SUBSEQUENT EVENTS

On 1 October, Hexagon completed the acquisition of Infor's global EAM (enterprise asset management) business and resolved on an issue in kind. The total purchase price amounted to 2,820 MUSD on a cash and debt free basis including 792 MUSD in cash and 132.6M Hexagon AB series B shares. Infor's EAM business is expected to generate revenues of 184 MUSD for the full year 2021.

The Board of Directors and the President and CEO declare that this Interim Report provides a true and fair overview of the Company's and the Group's operations, its financial position and performance, and describes material risks and uncertainties facing the Company and companies within the Group.

Stockholm, Sweden, 28 October 2021
Hexagon AB (publ)

Gun Nilsson
Chairman of the Board

Ola Rollén
President and CEO
Board Member

John Brandon
Board Member

Ulrika Francke
Board Member

Henrik Henriksson
Board Member

Märta Schörling Andreen
Board Member

Sofia Schörling Högberg
Board Member

Patrick Söderlund
Board Member

AUDITORS' REVIEW REPORT

Introduction

We have reviewed the condensed interim report for Hexagon AB as at September 30, 2021 and for the nine months period then ended. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of review

We conducted our review in accordance with the Swedish Standard on Review Engagements, ISRE 2410 *Review of Interim Financial Statements Performed by the Independent Auditor of the Entity*. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, ISA, and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act regarding the Group, and in accordance with the Swedish Annual Accounts Act regarding the Parent Company.

Stockholm, 28 October 2021

PricewaterhouseCoopers AB

Bo Karlsson
Authorised Public Accountant

Helena Kaiser de Carolis
Authorised Public Accountant

CONDENSED INCOME STATEMENT

MEUR	Q3 2021	Q3 2020	9M 2021	9M 2020	2020
Net sales	1,077.2	939.9	3,130.7	2,726.4	3,764.4
Cost of goods sold	-385.1	-340.2	-1,116.6	-1,004.4	-1,390.1
Gross earnings	692.1	599.7	2,014.1	1,722.0	2,374.3
Sales expenses	-192.4	-157.9	-564.1	-514.2	-687.3
Administration expenses	-85.3	-76.6	-251.1	-245.7	-328.2
Research and development expenses	-130.8	-110.4	-374.5	-353.5	-462.7
Capital gain (+) / loss (-) from sale of shares in Group companies	-	-	0.3	-	-
Other income and expenses, net	3.8	-4.7	12.0	-74.6	-109.1
Operating earnings ¹⁾	287.4	250.1	836.7	534.0	787.0
Financial income	1.5	1.3	3.7	5.1	6.3
Financial expenses	-7.8	-9.2	-24.4	-25.2	-33.7
Earnings before taxes	281.1	242.2	816.0	513.9	759.6
Taxes	-50.5	-43.6	-146.8	-91.7	-134.9
Net earnings	230.6	198.6	669.2	422.2	624.7
Attributable to:					
Parent company shareholders	228.4	196.6	663.3	417.7	618.1
Non-controlling interest	2.2	2.0	5.9	4.5	6.6
¹⁾ of which adjustments	-9.4	-	-19.1	-135.0	-169.2
Earnings include depreciation, amortisation and impairments of	-116.6	-97.1	-327.1	-388.8	-534.2
- of which amortisation of surplus values	-13.8	-13.1	-40.7	-40.8	-53.3
Basic earnings per share, EUR	0.09	0.08	0.26	0.16	0.24
Earnings per share after dilution, EUR	0.09	0.08	0.26	0.16	0.24
Total shareholder's equity per share, EUR	2.60	2.40	2.60	2.40	2.31
Closing number of shares, thousands	2,565,506	2,572,857	2,565,506	2,572,857	2,568,335
Average number of shares, thousands	2,566,556	2,572,857	2,567,053	2,572,843	2,572,780
Average number of shares after dilution, thousands	2,573,906	2,572,857	2,573,267	2,572,843	2,573,914

CONDENSED COMPREHENSIVE INCOME

MEUR	Q3 2021	Q3 2020	9M 2021	9M 2020	2020
Net earnings	230.6	198.6	669.2	422.2	624.7
Other comprehensive income					
Items that will not be reclassified to income statement					
Remeasurement of pensions	0.9	1.7	45.5	-26.5	-29.4
Taxes on items that will not be reclassified to income statement	-0.1	0.1	-4.6	2.9	3.6
Total items that will not be reclassified to income statement, net of taxes	0.8	1.8	40.9	-23.6	-25.8
Items that may be reclassified subsequently to income statement					
Exchange rate differences	106.0	-209.3	314.3	-303.5	-468.5
Taxes on items that may be reclassified subsequently to income statement	-4.8	2.8	-10.4	7.6	23.3
Total items that may be reclassified subsequently to income statement, net of taxes	101.2	-206.5	303.9	-295.9	-445.2
Other comprehensive income, net of taxes	102.0	-204.7	344.8	-319.5	-471.0
Total comprehensive income for the period	332.6	-6.1	1,014.0	102.7	153.7
Attributable to:					
Parent company shareholders	329.7	-7.4	1,006.8	99.2	147.5
Non-controlling interest	2.9	1.3	7.2	3.5	6.2

CONDENSED BALANCE SHEET

MEUR	30/9 2021	30/9 2020	31/12 2020
Intangible fixed assets	8,359.8	7,629.2	7,941.8
Tangible fixed assets	511.0	482.8	480.1
Right-of-use assets	201.4	208.5	205.1
Financial fixed assets	68.1	68.9	80.4
Deferred tax assets	97.9	123.1	102.1
Total fixed assets	9,238.2	8,512.5	8,809.5
Inventories	425.3	406.0	371.1
Accounts receivables	900.6	853.3	884.7
Other receivables	172.8	125.0	113.3
Prepaid expenses and accrued income	170.5	140.5	127.6
Total current receivables	1,243.9	1,118.8	1,125.6
Cash and cash equivalents	707.2	427.2	397.4
Total current assets	2,376.4	1,952.0	1,894.1
Total assets	11,614.6	10,464.5	10,703.6
Equity attributable to parent company shareholders	6,679.9	6,163.0	5,934.8
Equity attributable to non-controlling interest	30.4	15.9	14.4
Total shareholders' equity	6,710.3	6,178.9	5,949.2
Interest bearing liabilities	1,111.5	724.8	1,995.4
Lease liabilities	150.3	155.3	153.5
Other liabilities	91.7	104.2	85.5
Pension liabilities	72.4	123.9	125.4
Deferred tax liabilities	485.7	451.7	460.2
Other provisions	12.2	10.4	14.7
Total long-term liabilities	1,923.8	1,570.3	2,834.7
Interest bearing liabilities	1,363.9	1,291.5	437.4
Lease liabilities	61.6	62.5	61.6
Accounts payable	230.2	186.7	207.4
Other liabilities	363.6	355.2	326.7
Other provisions	30.6	62.1	48.3
Deferred income	541.6	453.1	520.9
Accrued expenses	389.0	304.2	317.4
Total short-term liabilities	2,980.5	2,715.3	1,919.7
Total equity and liabilities	11,614.6	10,464.5	10,703.6

FINANCIAL INSTRUMENTS

In Hexagon's balance sheet derivatives and other long-term securities holdings are carried at fair value. Derivatives are measured at fair value based on valuation techniques with observable market data as input (level 2 according to definition in IFRS 13). Other long-term securities holdings amount to insignificant numbers. Liabilities for contingent considerations are measured at fair value and based on management's best estimation of the most probable outcome (level 3 according to definition in IFRS 13). Other assets and liabilities are carried at accrued cost.

For financial assets and liabilities that are carried at accrued cost, the fair value is deemed to be coincident with the carrying amount except for long-term liabilities to credit institutions. The difference between the fair value and the carrying amount for these long-term liabilities is deemed to be insignificant relative to the total balance sheet since the interest rate duration is short.

CONDENSED STATEMENT OF CHANGES IN EQUITY

MEUR	Q3 2021	Q3 2020	2020
Opening shareholders' equity	5,949.2	6,076.9	6,076.9
Total comprehensive income for the period ¹⁾	1,014.0	102.7	153.7
Acquisition of treasury shares	-35.2	-	-47.3
Dividend	-243.9	-0.7	-234.1
Acquisition of non-controlling interest	12.7	-	-
Share based programme (LTIP)	13.5	-	-
Closing shareholders' equity ²⁾	6,710.3	6,178.9	5,949.2
1) Of which: Parent company shareholders	1,006.8	99.2	147.5
Non-controlling interest	7.2	3.5	6.2
2) Of which: Parent company shareholders	6,679.9	6,163.0	5,934.8
Non-controlling interest	30.4	15.9	14.4

NUMBER OF SHARES

	series A	series B	Total
2014-12-31 Total issued and outstanding	15,750,000	341,639,213	357,389,213
New issue, warrants exercised	-	2,947,929	2,947,929
2015-12-31 Total issued and outstanding	15,750,000	344,587,142	360,337,142
New issue, warrants exercised	-	106,000	106,000
2016-12-31 Total issued and outstanding	15,750,000	344,693,142	360,443,142
New issue, warrants exercised	-	-	-
2017-12-31 Total issued and outstanding	15,750,000	344,693,142	360,443,142
New issue, warrants exercised	-	2,481,550	2,481,550
2018-12-31 Total issued and outstanding	15,750,000	347,174,692	362,924,692
New issue, warrants exercised	-	4,614,610	4,614,610
2019-12-31 Total issued and outstanding	15,750,000	351,789,302	367,539,302
New issue, warrants exercised	-	11,500	11,500
Repurchase of treasury shares	-	-646,000	-646,000
2020-12-31 Total outstanding	15,750,000	351,154,802	366,904,802
Repurchase of treasury shares	-	-204,000	-204,000
2021-03-31 Total outstanding	15,750,000	350,950,802	366,700,802
Split 7:1 outstanding shares	94,500,000	2,105,704,812	2,200,204,812
2021-06-30 Total outstanding	110,250,000	2,456,655,614	2,566,905,614
Repurchase of treasury shares	-	-1,400,000	-1,400,000
2021-09-30 Total outstanding	110,250,000	2,455,255,614	2,565,505,614
Total amount of treasury shares	-	7,350,000	7,350,000
2021-09-30 Total issued	110,250,000	2,462,605,614	2,572,855,614

Each share of series A carries entitlement to ten votes and each share of series B carries entitlement to one vote.

CONDENSED CASH FLOW STATEMENT

MEUR	Q3 2021	Q3 2020	9M 2021	9M 2020	2020
Cash flow from operations before change in working capital excluding taxes and interest	399.0	352.1	1,152.6	957.6	1,340.9
Taxes paid	-45.2	-36.3	-148.1	-119.1	-163.2
Interest received and paid, net	-6.2	-7.2	-19.3	-19.4	-24.5
Cash flow from operations before change in working capital	347.6	308.6	985.2	819.1	1,153.2
Cash flow from change in working capital	-64.4	-5.5	-4.0	76.8	221.3
Cash flow from operations	283.2	303.1	981.2	895.9	1,374.5
Investments tangible assets, net	-22.5	-21.1	-70.9	-72.5	-96.7
Investments intangible assets	-76.4	-68.6	-225.4	-210.4	-286.6
Operating cash flow before non-recurring items	184.3	213.4	684.9	613.0	991.2
Non-recurring cash flow ¹⁾	-4.7	-22.2	-18.0	-45.7	-70.5
Operating cash flow	179.6	191.2	666.9	567.3	920.7
Cash flow from acquisitions and divestments	-44.1	-29.5	-78.3	-285.1	-760.5
Cash flow from other investing activities	-1.9	-5.0	2.7	-16.7	-34.5
Cash flow after other investing activities	133.6	156.7	591.3	265.5	125.7
Dividends paid	-0.6	-0.3	-243.9	-0.7	-234.1
Repurchase of Treasury shares	-20.4	-	-35.2	-	-47.3
Cash flow from other financing activities	183.5	-154.4	-15.6	-299.1	92.7
Cash flow for the period	296.1	2.0	296.6	-34.3	-63.0
Cash and cash equivalents, beginning of period	412.7	418.8	397.4	468.3	468.3
Effect of translation differences on cash and cash equivalents	-1.6	6.4	13.2	-6.8	-7.9
Cash flow for the period	296.1	2.0	296.6	-34.3	-63.0
Cash and cash equivalents, end of period	707.2	427.2	707.2	427.2	397.4

¹⁾ Non-recurring cash flow consists of restructuring costs.

KEY RATIOS

MEUR	Q3 2021	Q3 2020	9M 2021	9M 2020	2020
Adjusted operating margin, %	27.6	26.6	27.3	24.5	25.4
Profit margin before taxes, %	26.1	25.8	26.1	18.8	20.2
Return on shareholders' equity, 12-month average, %	13.8	10.1	13.8	10.1	10.1
Return on capital employed, 12-month average, %	12.9	11.0	12.9	11.0	11.1
Equity ratio, %	57.8	59.0	57.8	59.0	55.6
Net indebtedness	0.28	0.28	0.28	0.28	0.37
Interest coverage ratio	37.0	27.3	34.4	21.4	23.5
Average number of shares, thousands ¹⁾	2,566,556	2,572,857	2,567,053	2,572,843	2,572,780
Basic earnings per share excl. adjustments, EUR ¹⁾	0.09	0.08	0.26	0.21	0.29
Basic earnings per share, EUR ¹⁾	0.09	0.08	0.26	0.16	0.24
Cash flow per share, EUR ¹⁾	0.11	0.12	0.38	0.35	0.53
Cash flow per share before change in working cap, EUR ¹⁾	0.14	0.12	0.38	0.32	0.45
Share price, SEK ²⁾	135.95	677.80	135.95	677.80	749.80
Share price, translated to EUR ²⁾	12.76	64.12	12.76	64.12	74.72

¹⁾ All comparatives for key ratios per share have been adjusted to reflect the split 7:1 during Q2 2021.

²⁾ The share price for Q3 2021 reflects the adjustment of the split 7:1. Historic data has not been restated.

SUPPLEMENTARY INFORMATION

NET SALES PER SEGMENT

MEUR	Q3 2021	Q2 2021	Q1 2021	2021	Q4 2020*	Q3 2020	Q2 2020	Q1 2020	2020*
Geospatial Enterprise Solutions	551.9	560.4	502.6	1,614.9	535.3	487.3	457.6	453.8	1,934.0
Industrial Enterprise Solutions	525.3	515.2	475.3	1,515.8	508.8	452.6	439.0	436.1	1,836.5
Group	1,077.2	1,075.6	977.9	3,130.7	1,044.1	939.9	896.6	889.9	3,770.5

ADJUSTED OPERATING EARNINGS (EBIT1) PER SEGMENT

MEUR	Q3 2021	Q2 2021	Q1 2021	2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020	2020
Geospatial Enterprise Solutions	167.5	176.4	143.8	487.7	156.3	138.5	118.9	102.4	516.1
Industrial Enterprise Solutions	133.9	129.9	118.7	382.5	137.5	114.8	110.9	92.8	456.0
Group costs	-4.6	-5.2	-4.6	-14.4	-6.6	-3.2	-3.3	-2.8	-15.9
Group	296.8	301.1	257.9	855.8	287.2	250.1	226.5	192.4	956.2
Adjusted operating margin, %	27.6	28.0	26.4	27.3	27.5	26.6	25.3	21.6	25.4

NET SALES BY REGION

MEUR	Q3 2021	Q2 2021	Q1 2021	2021	Q4 2020*	Q3 2020	Q2 2020	Q1 2020	2020*
EMEA	383.7	399.6	370.9	1,154.2	395.7	340.4	307.9	330.9	1,374.9
Americas	379.2	360.7	327.2	1,067.1	341.0	325.9	319.4	336.3	1,322.6
Asia	314.3	315.3	279.8	909.4	307.4	273.6	269.3	222.7	1,073.0
Group	1,077.2	1,075.6	977.9	3,130.7	1,044.1	939.9	896.6	889.9	3,770.5

EXCHANGE RATES

Average	Q3 2021	Q2 2021	Q1 2021	2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020	2020
SEK/EUR	0.0981	0.0986	0.0988	0.0985	0.0973	0.0965	0.0938	0.0938	0.0954
USD/EUR	0.8483	0.8293	0.8302	0.8362	0.8393	0.8556	0.9092	0.9067	0.8777
CNY/EUR	0.1311	0.1284	0.1281	0.1293	0.1267	0.1237	0.1283	0.1299	0.1271
CHF/EUR	0.9238	0.9109	0.9165	0.9172	0.9279	0.9298	0.9425	0.9373	0.9343
Closing	Q3 2021	Q2 2021	Q1 2021	2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020	2020
SEK/EUR	0.0983	0.0989	0.0977	0.0983	0.0997	0.0946	0.0953	0.0904	0.0997
USD/EUR	0.8636	0.8415	0.8529	0.8636	0.8149	0.8541	0.8930	0.9127	0.8149
CNY/EUR	0.1336	0.1303	0.1302	0.1336	0.1246	0.1254	0.1262	0.1286	0.1246
CHF/EUR	0.9234	0.9107	0.9033	0.9234	0.9258	0.9256	0.9389	0.9447	0.9258

*Operating net sales, i.e. excluding revenue adjustment (haircut)

ACQUISITIONS

MEUR	9M 2021	9M 2020
Fair value of acquired assets and assumed liabilities		
Intangible fixed assets	20.4	44.5
Other fixed assets	2.1	7.2
Total fixed assets	22.5	51.7
Total current assets	37.1	34.5
Total assets	59.6	86.2
Total long-term liabilities	-6.7	-9.0
Total current liabilities	-5.3	-20.3
Total liabilities	-12.0	-29.3
Fair value of acquired assets and assumed liabilities, net	47.6	56.9
Goodwill	92.4	273.5
Total purchase consideration transferred	127.3	330.4
Less cash and cash equivalents in acquired companies	-5.3	-20.6
Adjustment for non-paid consideration and considerations paid for prior years' acquisitions	-43.4	-24.7
Cash flow from acquisition of companies/businesses	78.6	285.1

During the first nine months of the year 2021, Hexagon acquired the following companies:

- Mecadat, a distributor of CAD and CAM software
- CADLM, a provider of computer-aided engineering (CAE) software
- ZGTech, a provider of metrology-grade 3D scanners
- Immersal Oy, a provider of spatial mapping and visual positioning solutions

The acquisitions are individually assessed as immaterial from a group perspective which is why only aggregated information is presented. The analysis of the acquired net assets is preliminary and the fair value might be subject to change. Contingent considerations are recognised to fair value (level 3 according to definition in IFRS 13) each reporting period and based on the latest relevant forecast for the acquired company. The valuation method is unchanged compared to the previous period. The estimated liability for contingent considerations amounted to 153.0 MEUR (153.0) as of 30 September, whereof the fair value adjustment in 2021 amounted to 25.2 MEUR (39.2). In connection with the valuation of contingent considerations the assets acquired and liabilities assumed in the purchase price allocation are reviewed. Any indication of impairment due to the revaluation of contingent considerations is considered and adjustments are made to off-set the impact from revaluation.

CONDENSED PARENT COMPANY INCOME STATEMENT

MEUR	Q3 2021	Q3 2020	9M 2021	9M 2020	2020
Net sales	3.8	4.3	11.4	12.9	10.5
Administration expenses	-5.3	-4.1	-16.6	-11.5	-20.9
Operating earnings	-1.5	0.2	-5.2	1.4	-10.4
Earnings from shares in Group companies	-	360.1	0.6	360.1	360.1
Interest income and expenses, net	-1.4	-15.2	-2.8	8.3	-19.8
Appropriations	-	-	-	-	31.9
Earnings before taxes	-2.9	345.1	-7.4	369.8	361.8
Taxes	0.6	3.4	1.6	-1.8	-1.6
Net earnings	-2.3	348.5	-5.8	368.0	360.2

CONDENSED PARENT COMPANY BALANCE SHEET

MEUR	30/9 2021	30/9 2020	31/12 2020
Total fixed assets	9,009.4	9,292.9	9,275.6
Total current receivables	1,803.5	1,241.1	1,494.3
Cash and cash equivalents	362.4	2.1	2.6
Total current assets	2,165.9	1,243.2	1,496.9
Total assets	11,175.3	10,536.1	10,772.5
Total shareholders' equity	4,928.9	5,491.2	5,208.2
Untaxed reserves	7.4	40.4	7.5
Total long-term liabilities	1,112.3	724.8	1,995.5
Total short-term liabilities	5,126.7	4,279.7	3,561.3
Total equity and liabilities	11,175.3	10,536.1	10,772.5

DEFINITIONS

In addition to the financial measures as required by the financial reporting framework based on IFRS, this report also includes other measures and indicators that are used to follow-up, analyse and manage the business. These measures also provide Hexagon stakeholders with useful financial information on the Group's financial position, performance and development in a consistent way. Below is a list of definitions of measures and indicators used in this report.

BUSINESS DEFINITIONS

Americas	North, South and Central America
Asia	Asia, Australia and New Zealand
EMEA	Europe, Middle East and Africa
GES	Geospatial Enterprise Solutions
IES	Industrial Enterprise Solutions

FINANCIAL DEFINITIONS

Amortisation of surplus values	When a company is acquired, the purchase consideration is allocated to the identified assets and liabilities of the company. Intangible assets are most often allocated the substantial part of the purchase consideration. The amortisation of surplus values is defined as the difference between the amortisation of such identified intangible assets and what the amortisation would have been in the acquired company had the acquisition not taken place at all
Adjusted gross earnings	Operational net sales less cost of goods sold excluding adjustments related to cost of goods sold
Adjusted gross margin	Adjusted gross earnings divided by operating net sales
Adjusted operating earnings (EBIT1)	Operating earnings excluding capital gains on shares in group companies and adjustments. Adjustments are excluded to facilitate the understanding of the Group's operational development and to give comparable numbers between periods
Adjusted operating earnings (EBITDA)	Adjusted operating earnings (EBIT 1) excluding amortisation, depreciation and impairment of fixed assets. The measure is presented to give depiction of the result generated by the operating activities
Adjusted EBITDA margin	Adjusted operating earnings (EBITDA) as a percentage of operating net sales
Adjusted operating margin	Adjusted operating earnings (EBIT1) as a percentage of operating net sales
Adjustments	Adjustments consists of expenses related to the share programme (LTIP) and non-recurring items which refers to income and expenses that are not expected to appear on a regular basis and impact comparability between periods
Capital employed	Total assets less non-interest-bearing liabilities
Capital turnover rate	Net sales divided by average capital employed
Cash conversion	Operating cash flow excluding interest, tax payments and non-recurring items divided by operating earnings (EBIT1)
Cash flow per share	Cash flow from operations, after change in working capital, excluding non-recurring items divided by average number of shares
Earnings per share	Net earnings excluding non-controlling interest divided by average number of shares
Equity ratio	Shareholders' equity including non-controlling interests as a percentage of total assets
Interest coverage ratio	Earnings before taxes plus financial expenses divided by financial expenses
Investments	Purchases less sales of tangible and intangible fixed assets, excluding those included in acquisitions and divestitures of subsidiaries
Net debt	Interest-bearing liabilities including pension liabilities and interest-bearing provisions less cash and cash equivalents
Net indebtedness	Interest-bearing liabilities less interest-bearing current receivables and liquid assets divided by shareholders' equity excluding non-controlling interests
Organic growth	Net sales compared to prior period excluding acquisitions and divestments and adjusted for currency exchange movements
Operating net sales	Net sales adjusted by the difference between fair value and book-value of deferred revenue regarding acquired businesses.
Profit margin before taxes	Earnings before taxes as a percentage of net sales
Return on capital employed (12-month average)	Twelve months to end of period earnings after financial items, excluding adjustments, plus financial expenses as a percentage of twelve months to end of period average capital employed. The twelve months average capital employed is based on average quarterly capital employed
Return on shareholders' equity (12-month average)	Twelve months to end of period net earnings excluding non-controlling interests as a percentage of twelve months to end of period average shareholders' equity excluding non-controlling interests last twelve months. The twelve months average shareholders' equity is based on quarterly average shareholders' equity
Shareholders' equity per share	Shareholders' equity excluding non-controlling interests divided by the number of shares at year-end
Share price	Last settled transaction on Nasdaq Stockholm on the last business day for the period



Hexagon is a global leader in digital reality solutions, combining sensor, software and autonomous technologies. We are putting data to work to boost efficiency, productivity, quality and safety across industrial, manufacturing, infrastructure, public sector, and mobility applications. Our technologies are shaping urban and production ecosystems to become increasingly connected and autonomous – ensuring a scalable, sustainable future. Hexagon (Nasdaq Stockholm: HEXA B) has approximately 21,000 employees in 50 countries and net sales of approximately 3.8bn EUR. Learn more at [hexagon.com](https://www.hexagon.com) and follow us [@HexagonAB](https://twitter.com/HexagonAB).

FINANCIAL REPORT DATES

Hexagon gives financial information at the following occasions:

Year-End Report 2021	2 February 2022
Interim Report Q1 2022	29 April 2022
Interim Report Q2 2022	27 July 2022
Interim Report Q3 2022	27 October 2022

FINANCIAL INFORMATION

Financial information is available in Swedish and English at the Hexagon website and can also be ordered via phone +46 8 601 26 20 or e-mail ir@hexagon.com

TELEPHONE CONFERENCE

The Interim Report for the third quarter 2021 will be presented on 28 October at 10:00 CET at a telephone conference.

Please view instructions at Hexagon's website on how to participate.

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This is information that Hexagon AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08:00 CET on 28 October 2021.

This communication may contain forward-looking statements. When used in this communication, words such as "anticipate", "believe", "estimate", "expect", "intend", "plan" and "project" are intended to identify forward-looking statements. They may involve risks and uncertainties, including technological advances in the measurement field, product demand and market acceptance, the effect of economic conditions, the impact of competitive products and pricing, foreign currency exchange rates and other risks. These forward-looking statements reflect the views of Hexagon's management as of the date made with respect to future events and are subject to risks and uncertainties. All of these forward-looking statements are based on estimates and assumptions made by Hexagon's management and are believed to be reasonable, though are inherently uncertain and difficult to predict. Actual results or experience could differ materially from the forward-looking statements. Hexagon disclaims any intention or obligation to update these forward-looking statements.

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