

Interim report Q2 2023

July 18, 2023



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On the cover: Epiroc has launched a new flagship surface radio-remote drill rig, SmartROC T25 R. It has a number of valuable features such as an exceptional coverage area, excellent terrainability, application versatility as well as a Rig Control System (RCS) that helps to reduce the rigs' climate impact through fuel savings.

Epiroc interim report Q2

- Orders received increased 15% to MSEK 15 436 (13 377), supported by acquisitions. The organic decline was -1%.
- Revenues increased 34% to MSEK 15 910 (11 868), organic increase of 17%.
- Operating profit increased 43% to MSEK 3 413 (2 381), including items affecting comparability of MSEK -16 (-420).*
- Operating margin was 21.5% (20.1), and the adjusted operating margin was 21.6% (23.6).
- Basic earnings per share were SEK 2.19 (1.47).
- Operating cash flow was MSEK 1 549 (1 462).
- One acquisition completed in the quarter that strengthens the offering within low-profile underground equipment.**

Financial overview

MSEK	2023 Q2	2022 Q2	Δ,%	2023 Jan-Jun	2022 Jan-Jun	Δ,%
Orders received	15 436	13 377	15	30 584	27 195	12
Revenues	15 910	11 868	34	29 778	22 956	30
Operating profit, EBIT	3 413	2 381	43	6 574	5 012	31
<i>Operating margin, %</i>	21.5	20.1		22.1	21.8	
Profit before tax	3 428	2 292	50	6 392	4 856	32
<i>Profit margin, %</i>	21.5	19.3		21.5	21.2	
Profit for the period	2 653	1 773	50	4 946	3 773	31
Operating cash flow	1 549	1 462	6	1 887	2 329	-19
Basic earnings per share, SEK	2.19	1.47	49	4.09	3.12	31
Diluted earnings per share, SEK	2.19	1.47	49	4.09	3.12	31
<i>Return on capital employed, %, 12 months</i>	28.6	28.1				
Net debt/EBITDA, ratio	0.60	-0.07				

* For further information, see page 6.

** For further information, see page 26.

CEO comments

Record quarter

The order intake increased by 15% to record-high MSEK 15 436, with strong contribution from acquisitions. The customer activity remained high, especially in mining. We won several large equipment orders, albeit not at the same high level as in Q2 last year. The service business continued to perform well, supported by larger rebuilds of customers' equipment.

In the near term, we expect that the underlying demand, both for equipment and aftermarket, will remain at a high level.

Our revenues increased 34% to record-high MSEK 15 910, driven by organic growth, particularly for equipment, as well as from acquisitions. I am pleased to see that our recent acquisitions have achieved higher revenues than anticipated. We had an especially strong development for automation solutions.

The operating profit, EBIT, increased by 43% to MSEK 3 413. The adjusted operating margin was 21.6% (23.6), with strong organic contribution, while currency and acquisitions impacted negatively. The dilution from acquisitions was 0.9 percentage points on the Group margin.

Cash flow

The operating cash flow increased to MSEK 1 549 (1 462). The long period of strong growth and higher equipment volumes in combination with supply-chain challenges, mainly for outbound transport, led to higher working capital, particularly in inventory. We are taking measures to optimize and reduce inventories and expect that inventory ratios will improve throughout the year.

Eventful quarter

The "Epiroc World Expo", which we hosted in May in Örebro, Sweden, gathered almost 200 customers from 25 countries. During the week, we showcased innovations and solutions that will increase productivity and enhance sustainability for our customers. In conjunction with the event, we also hosted our Capital Markets Day, with more than 100 external guests.

Climate leader

In an annual ranking of 500 companies conducted by the Financial Times, Epiroc was named a "Europe Climate Leader" and came out among the top one-third of the companies. Epiroc was highest

ranked among the Sweden-based companies in the "Machines & industrial equipment" category. Climate is important both to us and to our customers. We invest more than ever in innovation to keep providing customers with equipment and services that increase productivity as well as reduce emissions. Year-on-year, our R&D expenses are up almost 40% to MSEK 500.

Long track record of profitable growth

While our roots trace back 150 years to 1873, in June, we celebrated our fifth birthday as a stand-alone company. We have several milestones to be proud of. We have successfully established the Epiroc brand, innovation is thriving, we have set ambitious sustainability goals for 2030 - which have been validated as science based targets - and we launched our new vision, Dare to think new.

In Q2 2018, our rolling twelve months revenues were BSEK 34 and now, we are at BSEK 57. This corresponds to an increase of 65% and an annual growth rate of 11%. At the same time, our adjusted EBIT has grown even more, almost doubling from BSEK 6.7 to BSEK 13.0, corresponding to an annual growth rate of 14%. That is a strong achievement that we can be proud of.

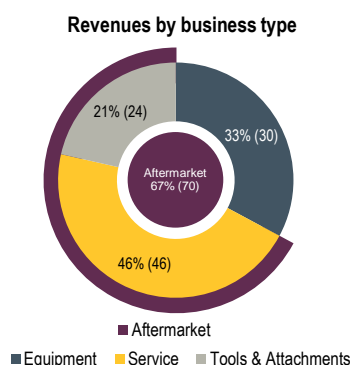
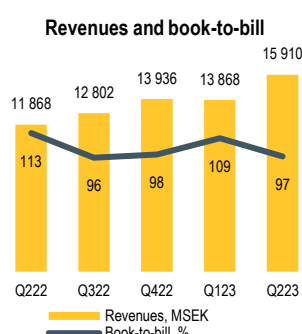
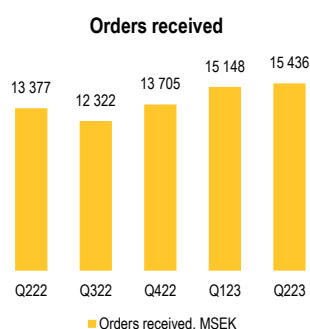
The best is yet to come

As a team, we have demonstrated great strength and resilience amid major and unforeseen challenges during the past years. Automation, digitalization, and electrification are transforming the industry, but it is the people that actually make it happen. At Epiroc, we have more than 18 000 passionate colleagues who share a relentless ambition to bring value to our customers - not only today, but also in the future. Seeing their drive, I am certain that the best is yet to come.



Helena Hedblom
President and CEO

Orders and revenues



Financial overview

MSEK	2023	2022	Δ, %
	Q2	Q2	
Orders received	15 436	13 377	15
Revenues	15 910	11 868	34
Operating profit	3 413	2 381	43
Operating margin, %	21.5	20.1	

Orders received

Orders received increased 15% to record-high MSEK 15 436 (13 377). The organic decline was -1% (excluding Russia -4%). The customer activity remained high, especially in mining. We won several large equipment orders, albeit not at the same high level as in Q2 last year. Structure (acquisitions) contributed with 12% and currency with 4%.

Compared to the previous year, orders received in local currency increased strongly in Africa/Middle East, Europe, Asia/Australia and South America, while North America had a negative development. The strong development in Africa/Middle East was partly explained by a large order received in South Africa.

Mining customers represented 81% (73) of orders received in the quarter and infrastructure customers 19% (27). The increase in mining is mainly explained by acquisitions.

Sequentially (compared to the previous quarter) orders received decreased -2% organically.

Revenues

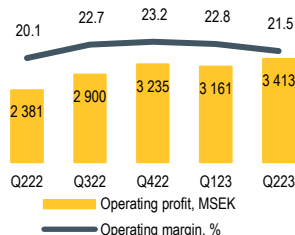
Revenues increased by 34% to record-high MSEK 15 910 (11 868), corresponding to an organic growth of 17%. Acquisitions and currency impacted revenues positively with 12% and 5%, respectively. The book-to-bill ratio was 97% (113).

The aftermarket represented 67% (70) of revenues in the quarter.

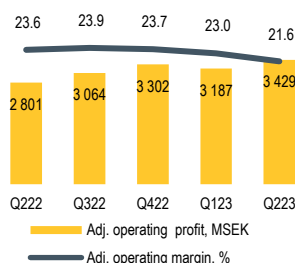
Sales Bridge	Orders received	Revenues
	MSEK, Δ, %	MSEK, Δ, %
Q2 2022	13 377	11 868
Organic	-1	17
Currency	4	5
Structure/other	12	12
Total	15	34
Q2 2023	15 436	15 910

Profits and returns

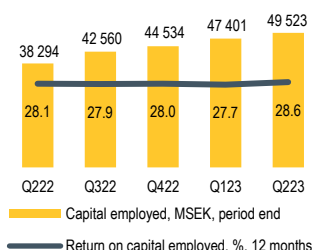
Operating profit and margin



Adjusted operating profit and margin



Capital employed and return on capital employed



Profit bridge

	Operating profit	
	MSEK,Δ	Margin,Δ,pp
Q2 2022	2 381	20.1
Organic	695	2.4
Currency	-243	-2.7
Structure/other*	580	1.7
Total	1 032	1.4
Q2 2023	3 413	21.5

* Includes operating profit/loss from acquisitions and divestments and items affecting comparability (incl. change in provision for share-based long-term incentive programs).

Operating profit, EBIT, increased by 43% to MSEK 3 413 (2 381). Items affecting comparability were MSEK -16 (-420), consisting of the change in provision for the share-based long-term incentive programs. The comparable period in previous year includes a provision of MSEK -400 related to Russia, restructuring costs related to the relocation of manufacturing from Japan to China of MSEK -95 and change in provision for the share-based long-term incentive programs of MSEK 75.

The operating margin, EBIT, was 21.5% (20.1). The adjusted operating margin (excluding items affecting comparability) was 21.6% (23.6). It was supported by organic growth while currency, acquisitions and mix impacted negatively.

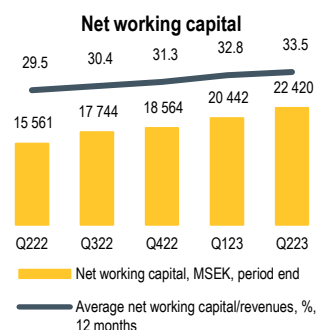
Net financial items amounted to MSEK 15 (-89), positively affected by exchange rate differences. The net interest was MSEK -131 (-23), explained by higher debt and higher interest rates.

Profit before tax was MSEK 3 428 (2 292). Income tax expense amounted to MSEK -775 (-519), corresponding to an effective tax rate of 22.6% (22.6).

Profit for the period totaled MSEK 2 653 (1 773). Basic earnings per share were SEK 2.19 (1.47).

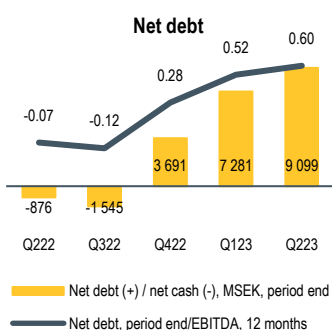
Return on capital employed was 28.6% (28.1) and the return on equity was 29.3% (30.4).

Balance sheet



Net working capital

Compared to the previous year, net working capital increased 44% to MSEK 22 420 (15 561). Excluding the effect of acquisitions and currency, the net working capital increased 29%. The increase is mainly explained by strong growth in combination with challenges in the supply chain, mainly outbound transport, as well as higher inventory levels. The average net working capital in relation to revenues in the last 12 months was 33.5% (29.5).

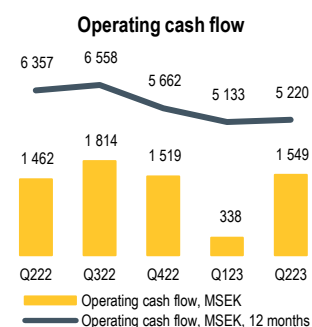


Net debt

Epiroc ended the quarter with a cash and cash equivalents position of MSEK 4 949 (10 380) and a net debt position of MSEK 9 099 (-876). The change is mainly explained by acquisitions. The net debt/EBITDA ratio was 0.60 (-0.07).

The average tenor of Epiroc's loan facilities was 3.1 years (3.2) with an average interest duration of 17 months (11). Epiroc also has an unutilized revolving credit facility amounting to MSEK 4 000. In the quarter, a green bonds issuance amounting to MSEK 1 500 was made. It follows the previous green bonds issuance of MSEK 2 000, which was done in September 2022.

Cash flow



Operating cash flow

Operating cash flow was MSEK 1 549 (1 462). It was supported by higher operating profit, but negatively impacted from change in working capital of MSEK -640 (-436), mainly receivables, as well as higher taxes paid.

Acquisitions and divestments

One acquisition was completed in the quarter. The net cash flow from acquisitions and divestments was MSEK -38 (-257).

Leading productivity and sustainability partner

Innovations, acquisitions, and partnerships strengthen Epiroc's position as a leading global productivity and sustainability partner. Below are some highlights from the quarter.



Acquisitions – Creating options for the future

In the quarter, Epiroc completed one acquisition, AARD Mining Equipment, and acquired key assets from Schramm Australia. See more details on pages 15 and 26.

- **AARD Mining Equipment** complements Epiroc's offering within low-profile underground machines.



Innovation – Improve operational agility by reducing the reliance on mine site infrastructure

The new MTVR (Multi Terrain Vehicle Reanimator) is a self-contained, wagon-mounted powerpack that supports electric blasthole drill rigs. With its radio remote control and optional rescue function, the MTVR enables off-grid operation, streamlined drill preparation, and continuous tramping.



Innovation – New flagship construction drill rig

Epiroc has launched a new flagship surface radio-remote drill rig, SmartROC T25 R. It has a number of valuable features such as an exceptional coverage area, excellent terrainability, application versatility as well as a Rig Control System that helps to reduce the rigs' climate impact through fuel savings.



Partnership – Epiroc World Expo for underground customers

In May, almost 200 customers from all over the globe joined the Epiroc World Expo in Örebro, Sweden. Epiroc showcased its latest innovations and acquisitions within underground automation, digitalization, electrification and integrated solutions.

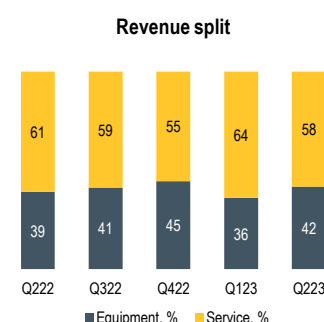
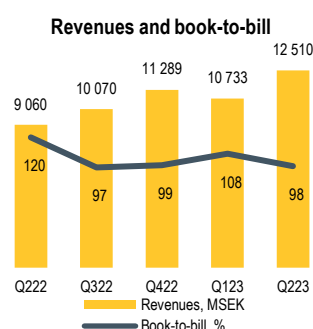


Partnership – Fossil carbon emission-free recycled steel

Epiroc and Swedish steelmaker SSAB have expanded the collaboration on using fossil-free steel in Epiroc's production. As of Q3 2023, Epiroc will use SSAB Zero™ steel in the manufacturing of battery-electric mine trucks and loaders. The steel is fossil carbon emission-free recycled steel produced using sustainable sources of energy. The companies are also exploring the possibilities to collaborate on using fossil-free steel when manufacturing spare parts and components with additive technology.

Equipment & Service

Equipment & Service provides rock drilling equipment, equipment for rock excavation, rock reinforcement, loading and haulage, ventilation systems, drilling equipment for exploration, water and energy, exploration tools and solutions, as well as related spare parts and service for the mining and infrastructure industries. The segment also provides solutions for automation, digitalization and electrification.



Financial overview

	2023	2022	
MSEK	Q2	Q2	Δ,%
Orders received	12 276	10 897	13
Revenues	12 510	9 060	38
Operating profit	2 995	1 955	53
Operating margin, %	23.9	21.6	

Orders received

Orders received increased 13% to MSEK 12 276 (10 897). Acquisitions contributed with 9% and currency with 4%.

Compared to the previous year, orders received in local currency increased in Africa/Middle East, Europe and Asia/Australia, were flat in South America, and decreased in North America. The strong development in Africa/Middle East was partly explained by a large order received in South Africa.

For equipment, orders received amounted to MSEK 5 109 (5 012), corresponding to an organic decline of -6%. The investment willingness among customers continued to be high and we won several large orders, albeit not at the same high level as in Q2 last year. Acquisitions and currency, contributed positively. The share of orders from equipment was 42% (46).

For service, orders received increased 22% to MSEK 7 167 (5 885), with a strong contribution from acquisitions. The organic growth was 5% and reflected a continued high activity level as well as a continued good demand for larger rebuilds. The share of orders from service was 58% (54).

Sequentially, orders received increased 2% organically for the segment.

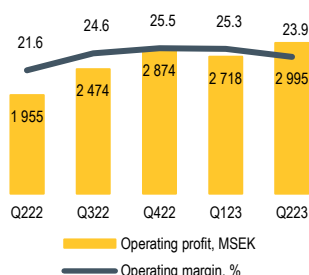
Revenues

Revenues increased 38% to MSEK 12 510 (9 060), corresponding to an organic growth of 22%. Acquisitions contributed with 10% and currency with 6%. The revenues for service increased 13% organically, while equipment revenues increased 37% organically. The share of revenues from service was 58% (61). The book-to-bill ratio was 98% (120).

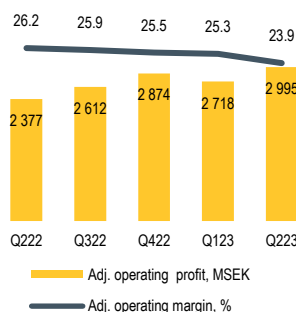
Equipment & Service

Sales Bridge	Equipment & Service		Equipment		Service	
	Orders received	Revenues	Orders received	Revenues	Orders received	Revenues
	MSEK,Δ,%	MSEK,Δ,%	MSEK,Δ,%	MSEK,Δ,%	MSEK,Δ,%	MSEK,Δ,%
Q2 2022	10 897	9 060	5 012	3 550	5 885	5 510
Organic	-	22	-6	37	5	13
Currency	4	6	3	6	5	5
Structure/other	9	10	5	4	12	14
Total	13	38	2	47	22	32
Q2 2023	12 276	12 510	5 109	5 233	7 167	7 277

Operating profit and margin



Adjusted operating profit and margin



Operating profit and margin

Operating profit, EBIT, increased 53% to MSEK 2 995 (1 955). It was supported by strong organic revenue growth, particularly for equipment, as well as acquisitions.

The operating margin, EBIT, was 23.9% (21.6). The margin in previous year, Q2 2022, was negatively impacted by provisions related to Russia of MSEK -327 and restructuring costs related to the relocation of manufacturing from Japan to China of MSEK -95. The adjusted operating margin was 23.9% (26.2), supported by organic revenue growth, but negatively impacted by currency, acquisitions, and mix.

Profit bridge

	Operating profit	
	MSEK,Δ	Margin,Δ,pp
Q2 2022	1 955	21.6
Organic	734	2.9
Currency	-199	-2.9
Structure/other	505	2.3
Total	1 040	2.3
Q2 2023	2 995	23.9

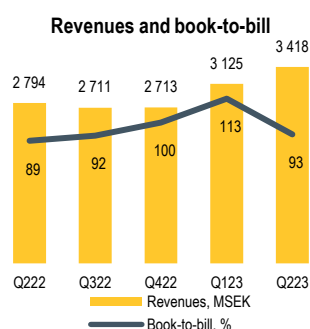
Acquisitions and investments

In the quarter, Equipment & Service completed the acquisition of AARD Mining Equipment and acquired key assets from Schramm Australia. See pages 15 and 26.

In April, a new heat treatment plant was inaugurated in Örebro, Sweden. Thanks to automation, the 1400 m² plant will be able to run 24/7. The residual heat will be used to heat other Epiroc buildings as well as contribute to Örebro's local heating system. The building also has solar panels.

Tools & Attachments

Tools & Attachments provides rock drilling tools and hydraulic attachments that are attached to machines used mainly for drilling, deconstruction and recycling as well as rock excavation. It also provides related service and spare parts and serves the mining and infrastructure industries.



Financial overview

	2023	2022	
MSEK	Q2	Q2	Δ, %
Orders received	3 180	2 495	27
Revenues	3 418	2 794	22
Operating profit	524	436	20
Operating margin, %	15.3	15.6	

Orders received

Orders received increased 27% to MSEK 3 180 (2 495), corresponding to an organic decline of -1%. Acquisitions, mainly CR, contributed with 25% and currency with 3%.

Compared to the previous year, orders received in local currency, including acquisitions, increased double digits in all regions except Europe.

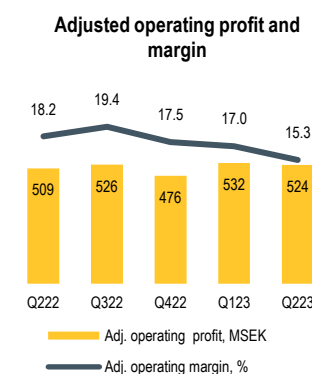
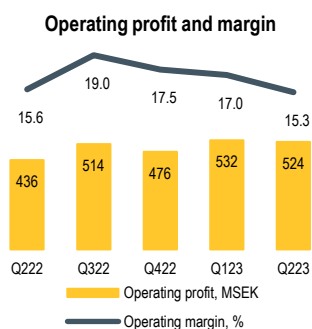
Sequentially, orders received decreased -11% organically.

Revenues

Revenues increased 22% to MSEK 3 418 (2 794), a flat development organically. Acquisitions, mainly CR, contributed with 19% and currency with 3%. The book-to-bill ratio was 93% (89).

Sales Bridge	Orders received	Revenues
	MSEK, Δ, %	MSEK, Δ, %
Q2 2022	2 495	2 794
Organic	-1	-
Currency	3	3
Structure/other	25	19
Total	27	22
Q2 2023	3 180	3 418

Tools & Attachments



Operating profit and margin

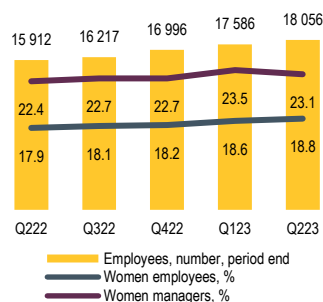
Operating profit, EBIT, increased 20% to MSEK 524 (436). Previous year, Q2 2022, was negatively impacted by provisions of MSEK -73 related to Russia.

The operating margin, EBIT, was 15.3% (15.6). The adjusted operating margin was 15.3% (18.2), negatively impacted by currency, while acquisitions contributed positively.

Profit bridge	Operating profit	
	MSEK,Δ	Margin,Δ,pp
Q2 2022	436	15.6
Organic	-28	-0.3
Currency	-50	-2.4
Structure/other	166	2.4
Total	88	-0.3
Q2 2023	524	15.3

Sustainability: People & Planet

Employees and proportion of women

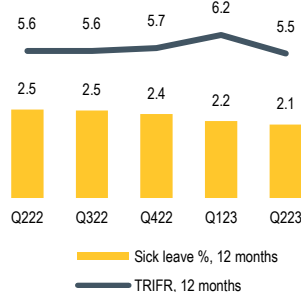


Employees

The number of employees increased to 18 056 (15 912), mainly due to acquisitions. External workforce amounted to 1 783 (1 582). For comparable units, the total workforce increased with 516 compared to the previous year.

The proportion of women employees and women managers at the end of the period increased to 18.8% (17.9) and 23.1% (22.4), respectively.

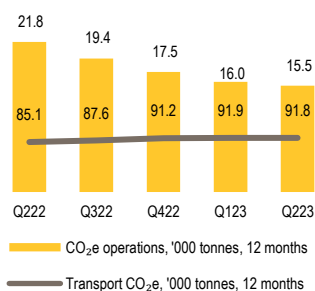
Sick leave and TRIFR



Safety and health

The total recordable injury frequency rate (TRIFR) per one million working hours the last 12 months decreased to 5.5 (5.6). Several actions have been taken to reduce injuries. The sick leave decreased to 2.1% (2.5).

CO₂e emissions



CO₂e emissions from operations

The CO₂e emissions from operations for comparable units* the last 12 months decreased -29% to 15 459 (21 820) tonnes. The improvement is driven by several initiatives, including the installation of solar panels and a higher share of renewable electricity.

The total CO₂e emissions from operations for comparable units* as well as for major customer centers the last 12 months amounted to 23 235 tonnes.

* Comparable units are production companies and distribution centers in 2022.

CO₂e emissions from transport

The CO₂e emissions from transport for comparable units* the last 12 months increased 8% to 91 822 (85 110) tonnes. The increase is mainly explained by higher volumes delivered.

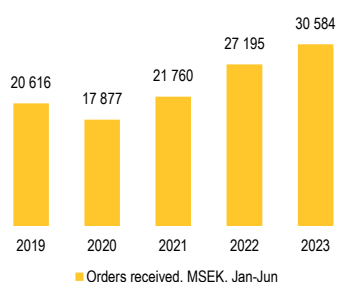
* Comparable units are production companies and distribution centers in 2022. Recently acquired companies are measured but excluded in this report due to comparability reasons.

Climate leader

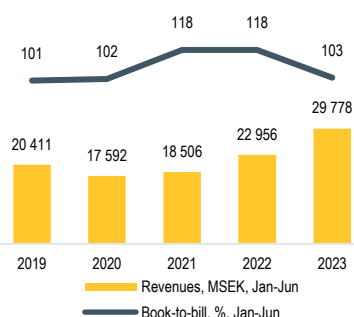
In an annual ranking of 500 companies conducted by the Financial Times, Epiroc was named a "Europe Climate Leader" and came out among the top one-third of the companies. Epiroc was highest ranked among the Sweden-based companies in the "Machines & industrial equipment" category.

January – June in summary

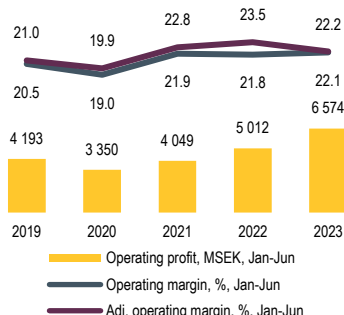
Orders received, Jan-Jun



Revenues and book-to-bill, Jan-Jun



Operating profit and margin, Jan-Jun



The orders received the first six months increased 12% to MSEK 30 584 (27 195), corresponding to an organic decline of -4%. Acquisitions contributed strongly to the increase. Revenues increased 30% to MSEK 29 778 (22 956), of which 13% organically.

Sales Bridge	Orders received	Revenues
	MSEK,Δ,%	MSEK,Δ,%
Jan-Jun 2022	27 195	22 956
Organic	-4	13
Currency	5	6
Structure/other	11	11
Total	12	30
Jan-Jun 2023	30 584	29 778

Operating profit, EBIT, increased 31% to MSEK 6 574 (5 012), including items affecting comparability of MSEK -42 (-377). Change in provision for the share-based long-term incentive programs was MSEK -42 (118). The comparable period in previous year includes a provision of MSEK -400 related to Russia and restructuring costs related to the relocation of manufacturing from Japan to China of MSEK -95.

The operating margin, EBIT, was 22.1% (21.8) and the adjusted operating margin was 22.2% (23.5). The margin was supported by organic revenue growth, but was diluted by currency and acquisitions.

Profit bridge	Operating profit	
	MSEK,Δ	Margin,Δ,pp
Jan-Jun 2022	5 012	21.8
Organic	1 017	1.6
Currency	-38	-1.3
Structure/other	583	-
Total	1 562	0.3
Jan-Jun 2023	6 574	22.1

Profit before tax was MSEK 6 392 (4 856). Profit for the period totaled MSEK 4 946 (3 773).

Basic earnings per share were SEK 4.09 (3.12).

Operating cash flow was MSEK 1 887 (2 329).

Other information

Organizational changes

- Effective June 1, 2023, Martin Hjerpe, a member of Epiroc's Group Management, added supply chain to his list of responsibilities. His new title is Senior Vice President Strategy & Supply Chain.
- Paul Bergström started as President of the Digital Solutions division and member of Group Management on May 1, 2023.

Other relevant information

- On June 2, 2023, Epiroc purchased key assets of Schramm Australia, a leading manufacturer of products for reverse circulation drilling. The assets include intellectual property as well as two production facilities near Perth and two service centers located in Queensland and South Australia. 85 employees have joined Epiroc.
- On May 23, 2023, Epiroc hosted the Annual General Meeting. All proposals in the Notice were approved, including paying a dividend of SEK 3.40 per share in two equal installments, as well as re-election of nine Board members. Anders Ullberg, Board member since the creation of Epiroc, declined re-election.
- On May 4, 2023, Epiroc issued green bonds amounting to BSEK 1.5 to support the continued development of sustainable products and solutions. The issuance follows the previous green bonds issuance of BSEK 2 in September 2022.

Key risks

Epiroc is exposed to strategic, operational, legal and compliance as well as financial risks. The key risks include climate change and environment, competition, geopolitical and regulatory, market, corruption and fraud, cyber security and information risk, employees, product development, production, reputation, safety and health, and supply chain. Further information on risks, opportunities and risk management can be found in Epiroc's Annual and Sustainability Report 2022.

Signature of the President and the Board

The Board of Directors and President of Epiroc AB declare that the interim report gives a fair view of the business development, financial position and result of operation of the Parent Company and the consolidated Group, and describes significant risks and uncertainties that the parent company and its subsidiaries are facing.

Nacka, Sweden, July 18, 2023

Ronnie Leten
Chair of Board

Helena Hedblom
Board member
President and CEO

Johan Forssell
Board member

Astrid Skarheim Onsum
Board member

Ulla Litzén
Board member

Lennart Evrell
Board member

Jeane Hull
Board member

Anthea Bath
Board member

Sigurd Mareels
Board member

Kristina Kanestad
Employee
representative

Daniel Rundgren
Employee
representative

Auditor's review report

Epiroc AB (publ), Corp.Reg.No. 556041-2149

Introduction: We have reviewed the condensed interim report for Epiroc AB as at 30 June 2023 and for the sixmonth period then ended. The Board of Directors and the CEO 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 International Standard on Review Engagements, ISRE 2410. 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 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, Sweden, July 18, 2023

Erik Sandström
Authorized Public Accountant, Ernst & Young AB

Financial Statements

Condensed consolidated income statement

MSEK	2023 Q2	2022 Q2	2023 Jan-Jun	2022 Jan-Jun
Revenues	15 910	11 868	29 778	22 956
Cost of sales	-9 887	-7 813	-18 159	-14 644
Gross profit	6 023	4 055	11 619	8 312
Administrative expenses	-1 071	-818	-2 040	-1 539
Marketing expenses	-1 012	-767	-1 938	-1 408
Research and development expenses	-497	-363	-949	-682
Other operating income and expenses	-30	274	-118	329
Operating profit	3 413	2 381	6 574	5 012
Net financial items	15	-89	-182	-156
Profit before tax	3 428	2 292	6 392	4 856
Income tax expense	-775	-519	-1 446	-1 083
Profit for the period	2 653	1 773	4 946	3 773
Profit attributable to				
- owners of the parent	2 645	1 770	4 935	3 767
- non-controlling interests	8	3	11	6
Basic earnings per share, SEK	2.19	1.47	4.09	3.12
Diluted earnings per share, SEK	2.19	1.47	4.09	3.12

Condensed consolidated statement of comprehensive income

MSEK	2023 Q2	2022 Q2	2023 Jan-Jun	2022 Jan-Jun
Profit for the period	2 653	1 773	4 946	3 773
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit pension plans	42	369	-44	780
Income tax relating to items that will not be reclassified	-9	-78	9	-163
Total items that will not be reclassified to profit or loss	33	291	-35	617
Items that may be reclassified subsequently to profit or loss				
Translation differences on foreign operations	1 125	1 362	829	2 032
Cash flow hedges	-15	-	-93	-
Income tax relating to items that may be reclassified	3	-	19	-
Total items that may be reclassified subsequently to profit or loss	1 113	1 362	755	2 032
Other comprehensive income for the period, net of tax	1 146	1 653	720	2 649
Total comprehensive income for the period	3 799	3 426	5 666	6 422
Total comprehensive income attributable to				
- owners of the parent	3 772	3 419	5 648	6 412
- non-controlling interests	27	7	18	10

Condensed consolidated balance sheet

	2023	2022	2022
	Jun 30	Jun 30	Dec 31
Assets, MSEK			
Intangible assets	16 875	7 653	13 073
Rental equipment	1 597	1 430	1 458
Other property, plant and equipment	5 963	4 909	5 429
Investments in associated companies and joint ventures	65	81	67
Other financial assets and other receivables	1 971	1 722	1 752
Deferred tax assets	1 579	1 641	1 526
Total non-current assets	28 050	17 436	23 305
Inventories	20 157	15 119	16 945
Trade receivables	11 082	8 381	9 581
Other receivables	3 753	2 760	3 195
Current tax receivables	592	343	315
Financial assets	1 613	1 026	1 010
Cash and cash equivalents	4 949	10 380	7 326
Assets held for sale	98	98	103
Total current assets	42 244	38 107	38 475
Total assets	70 294	55 543	61 780
Equity and liabilities, MSEK			
Share capital	500	500	500
Retained earnings	34 200	28 093	32 520
Total equity attributable to owners of the parent	34 700	28 593	33 020
Non-controlling interest	505	70	488
Total equity	35 205	28 663	33 508
Interest-bearing liabilities	10 344	8 788	8 877
Post-employment benefits	148	118	149
Other liabilities and provisions	690	454	652
Deferred tax liabilities	1 048	872	1 215
Total non-current liabilities	12 230	10 232	10 893
Interest-bearing liabilities	3 827	725	1 999
Trade payables	7 196	6 239	6 375
Current tax liabilities	502	678	670
Other liabilities and provisions	11 334	9 006	8 335
Total current liabilities	22 859	16 648	17 379
Total equity and liabilities	70 294	55 543	61 780

Condensed consolidated statement of changes in equity

MSEK	Equity attributable to		
	owners of the parent	non-controlling interests	Total equity
Opening balance, Jan 1, 2023	33 020	488	33 508
Total comprehensive income for the period	5 648	18	5 666
Dividend	-4 102	-1	-4 103
Acquisition and divestment of own shares	208	-	208
Share-based payments, equity settled	-74	-	-74
Closing balance, Jun 30, 2023	34 700	505	35 205
Opening balance, Jan 1, 2022	25 729	56	25 785
Total comprehensive income for the period	6 412	10	6 422
Dividend/Redemption	-3 619	-1	-3 620
Transactions with non-controlling interests	-	5	5
Acquisition and divestment of own shares	76	-	76
Share-based payments, equity settled	-5	-	-5
Closing balance, Jun 30, 2022	28 593	70	28 663
Opening balance, Jan 1, 2022	25 729	56	25 785
Total comprehensive income for the period	11 144	21	11 165
Dividend/Redemption	-3 619	-2	-3 621
Transactions with non-controlling interests	-111	413	302
Acquisition and divestment of own shares	-116	-	-116
Share-based payments, equity settled	-7	-	-7
Closing balance, Dec 31, 2022	33 020	488	33 508

Condensed consolidated statement of cash flows

MSEK	2023 Q2	2022 Q2	2023 Jan-Jun	2022 Jan-Jun
Cash flow from operating activities				
Operating profit	3 413	2 381	6 574	5 012
Depreciation, amortization and impairment	644	487	1 279	953
Capital gain/loss and other non-cash items	-254	-129	-480	-325
Net financial items received/paid	-189	-6	-147	-275
Taxes paid	-1 078	-661	-2 000	-1 300
Pension funding and payment of pension to employees	-16	-13	-36	-25
Change in working capital	-640	-436	-2 479	-1 605
Increase in rental equipment	-354	-298	-576	-468
Sale of rental equipment	168	75	298	184
Net cash flow from operating activities	1 694	1 400	2 433	2 151
Cash flow from investing activities				
Investments in other property, plant and equipment	-219	-126	-453	-270
Sale of other property, plant and equipment	19	3	26	12
Investments in intangible assets	-214	-121	-325	-236
Sale of intangible assets	3	-	3	-
Acquisition of subsidiaries and associated companies	-38	-267	-3 317	-285
Sale of subsidiaries and associated companies	-	10	-	10
Proceeds to/from other financial assets, net	-325	-122	-447	-208
Net cash flow from investing activities	-774	-623	-4 513	-977
Cash flow from financing activities				
Dividend	-2 051	-1 810	-2 051	-1 810
Dividend to non-controlling interest	-1	-1	-1	-1
Sale/Repurchase of own shares	49	49	209	76
Change in interest-bearing liabilities	1 357	-139	1 503	-216
Net cash flow from financing activities	-646	-1 901	-340	-1 951
Net cash flow for the period	274	-1 124	-2 420	-777
Cash and cash equivalents, beginning of the period	4 587	11 207	7 326	10 792
Exchange differences in cash and cash equivalents	88	297	43	365
Cash and cash equivalents, end of the period	4 949	10 380	4 949	10 380
	2023 Q2	2022 Q2	2023 Jan-Jun	2022 Jan-Jun
Operating cash flow*				
Net cash flow from operating activities	1 694	1 400	2 433	2 151
Net cash flow from investing activities	-774	-623	-4 513	-977
Acquisitions and divestments, net	38	257	3 317	275
Other adjustments	591	428	650	880
Operating cash flow	1 549	1 462	1 887	2 329

* Operating cash flow is not defined according to IFRS. See page 28.

Condensed parent company income statement

MSEK	2023 Q2	2022 Q2	2023 Jan-Jun	2022 Jan-Jun
Administrative expenses	-78	-53	-146	-105
Marketing expenses	-9	-8	-16	-13
Other operating income and expenses	76	34	76	34
Operating profit/loss	-11	-27	-86	-84
Financial income and expenses	-17	-5	-44	-13
Profit/loss before tax	-28	-32	-130	-97
Income tax	7	9	29	22
Profit/loss for the period	-21	-23	-101	-75

Condensed parent company balance sheet

MSEK	2023 Jun 30	2022 Jun 30	2022 Dec 31
Total non-current assets	54 811	53 200	53 281
Total current assets	4 521	231	4 748
Total assets	59 332	53 431	58 029
Total restricted equity	503	503	503
Total non-restricted equity	44 817	43 867	48 885
Total equity	45 320	44 370	49 388
Total provisions	218	166	213
Total non-current liabilities	8 483	6 990	6 990
Total current liabilities	5 311	1 905	1 438
Total equity and liabilities	59 332	53 431	58 029

Condensed segments quarterly

Epiroc has two reporting segments; Equipment & Service and Tools & Attachments. In addition, Epiroc reports common Group functions, including Financial Solutions, Group management, support functions and eliminations.

	2022				2022	2023	
Orders received, MSEK	Q1	Q2	Q3	Q4	FY	Q1	Q2
Equipment & Service	10 840	10 897	9 791	11 163	42 691	11 570	12 276
Equipment	5 537	5 012	3 702	4 063	18 314	4 937	5 109
Service	5 303	5 885	6 089	7 100	24 377	6 633	7 167
Tools & Attachments	2 970	2 495	2 502	2 703	10 670	3 535	3 180
Common group functions	8	-15	29	-161	-139	43	-20
Epiroc Group	13 818	13 377	12 322	13 705	53 222	15 148	15 436
Revenues, MSEK							
Equipment & Service	8 485	9 060	10 070	11 289	38 904	10 733	12 510
Equipment	3 699	3 550	4 155	5 037	16 442	3 881	5 233
Service	4 786	5 510	5 915	6 252	22 462	6 852	7 277
Tools & Attachments	2 588	2 794	2 711	2 713	10 806	3 125	3 418
Common group functions	15	14	21	-66	-16	10	-18
Epiroc Group	11 088	11 868	12 802	13 936	49 694	13 868	15 910
Operating profit and profit before tax, MSEK							
Equipment & Service	2 188	1 955	2 474	2 874	9 491	2 718	2 995
Tools & Attachments	474	436	514	476	1 900	532	524
Common group functions	-31	-10	-88	-115	-244	-89	-106
Epiroc Group	2 631	2 381	2 900	3 235	11 147	3 161	3 413
Net financial items	-67	-89	-24	-189	-369	-197	15
Profit before tax	2 564	2 292	2 876	3 046	10 778	2 964	3 428
Operating margin, %							
Equipment & Service	25.8	21.6	24.6	25.5	24.4	25.3	23.9
Tools & Attachments	18.3	15.6	19.0	17.5	17.6	17.0	15.3
Epiroc Group	23.7	20.1	22.7	23.2	22.4	22.8	21.5
Items affecting comparability, MSEK*							
Change in provision for LTIP**	-43	-75	14	67	-37	26	16
Items in Equipment & Service	-	422	138	-	560	-	-
Items in Tools & Attachments	-	73	12	-	85	-	-
Epiroc Group	-43	420	164	67	608	26	16
Adj. margin for items affecting comparability, %							
Adjusted operating margin, E&S, %	25.8	26.2	25.9	25.5	25.8	25.3	23.9
Adjusted operating margin, T&A, %	18.3	18.2	19.4	17.5	18.4	17.0	15.3
Adjusted operating margin, %	23.3	23.6	23.9	23.7	23.7	23.0	21.6

Effective January 1, 2023, exploration consumables have moved from the Tools & Attachments segment to the Equipment & Service segment. Segment figures for 2022 have been restated.

* Items affecting comparability are shown with reverse sign. I.e. a positive number indicates a cost and vice versa.

** Change in provision for long-term incentive programs is reported as administrative expenses.

Geographical distribution of orders received

MSEK	2022				2022	2023		Δ, %
% currency adjusted	Q1	Q2	Q3	Q4	FY	Q1	Q2	Y-o-Y
Epiroc Group	13 818	13 377	12 322	13 705	53 222	15 148	15 436	12%
North America	3 358	3 753	3 438	3 147	13 696	3 608	3 651	-9%
South America	1 687	1 892	1 851	2 102	7 532	1 803	2 257	8%
Europe	3 100	1 742	601	2 016	7 459	2 304	2 120	22%
Africa/Middle East	2 125	1 962	2 312	1 900	8 299	2 561	2 885	49%
Asia/Australia	3 548	4 028	4 120	4 540	16 236	4 872	4 523	11%
Equipment & Service	10 840	10 897	9 791	11 163	42 691	11 570	12 276	9%
North America	2 530	3 014	2 493	2 486	10 523	2 511	2 735	-16%
South America	1 418	1 670	1 600	1 852	6 540	1 427	1 862	0%
Europe	2 217	1 207	216	1 380	5 020	1 613	1 599	34%
Africa/Middle East	1 705	1 497	1 833	1 396	6 431	2 015	2 359	59%
Asia/Australia	2 970	3 509	3 649	4 049	14 177	4 004	3 721	5%
Tools & Attachments	2 970	2 495	2 502	2 703	10 670	3 535	3 180	24%
North America	831	766	918	821	3 336	1 065	929	15%
South America	269	222	251	250	992	376	396	63%
Europe	874	526	388	634	2 422	680	535	-3%
Africa/Middle East	420	466	478	507	1 871	548	524	17%
Asia/Australia	576	515	467	491	2 049	866	796	53%

Geographical distribution of revenues

MSEK	2022				2022	2023		Δ, %
% currency adjusted	Q1	Q2	Q3	Q4	FY	Q1	Q2	Y-o-Y
Epiroc Group	11 088	11 868	12 802	13 936	49 694	13 868	15 910	29%
North America	2 767	3 139	3 433	3 475	12 814	3 759	3 954	17%
South America	1 565	1 597	1 810	1 873	6 845	1 985	2 116	19%
Europe	2 172	2 177	1 832	2 146	8 327	2 155	2 426	8%
Africa/Middle East	1 683	1 902	2 046	2 126	7 757	2 048	2 786	49%
Asia/Australia	2 901	3 053	3 681	4 316	13 951	3 921	4 628	49%
Equipment & Service	8 485	9 060	10 070	11 289	38 904	10 733	12 510	33%
North America	2 036	2 286	2 603	2 756	9 681	2 706	2 960	20%
South America	1 330	1 353	1 556	1 637	5 876	1 716	1 772	18%
Europe	1 506	1 523	1 197	1 461	5 687	1 463	1 713	10%
Africa/Middle East	1 229	1 427	1 552	1 661	5 869	1 545	2 219	57%
Asia/Australia	2 384	2 471	3 162	3 774	11 791	3 303	3 846	53%
Tools & Attachments	2 588	2 794	2 711	2 713	10 806	3 125	3 418	18%
North America	710	844	827	805	3 186	1 056	1 028	14%
South America	235	243	254	238	970	269	344	30%
Europe	674	652	622	664	2 612	681	701	3%
Africa/Middle East	454	475	494	468	1 891	504	566	24%
Asia/Australia	515	580	514	538	2 147	615	779	33%

Effective January 1, 2023, exploration consumables have moved from the Tools & Attachments segment to the Equipment & Service segment. Segment figures for 2022 have been restated.

Group notes

Note 1: Accounting principles

The consolidated financial statements of the Epiroc Group are prepared in accordance with International Financial Reporting Standards (IFRS) as endorsed by the EU. The interim report is prepared in accordance with IAS 34 Interim financial reporting. The accounting principles applied in the preparation of this interim report apply to all periods and comply with the accounting principles presented in the Annual and Sustainability Report 2022, in note 1 Significant accounting principles. No new and revised standards and interpretations effective from January 1, 2023, are considered to have any material impact on the financial statements.

Accounting principles of the Parent Company

The interim financial statements of Epiroc AB have been prepared in accordance with the Swedish Annual Accounts Act and the recommendation RFR 2, Accounting for Legal Entities, issued by the Swedish Financial Reporting Board. The accounting principles applied in the preparation of this interim report apply to all periods and comply with the accounting principles presented in the Annual and Sustainability Report 2022, note A1 in the Parent Company accounts. No new and revised standards and interpretations effective from January 1, 2023, are considered to have any material impact on the Parent Company's financial statements.

Note 2: Acquisitions and divestments

Date	Completed acquisitions	Divestments	Segment	Revenues	Employees
2023 Apr 3	AARD Mining Equipment		E&S	650	200
2023 Feb 2	CR		T&A	1 700	400
2023 Feb 2	Mernok Elektronik (Pty) Ltd		E&S	50	45
2022 Dec 1	Remote Control Technologies (RCT)		E&S	600	225
2022 Nov 4	Wain-Roy		T&A	200	100
2022 Nov 1	Radlink		E&S	1 040	330
2022 Oct 14	Geoscan		E&S	65	50
2022 Aug 2	RNP México		E&S	245	370
2022 Jun 1	JTMEC		E&S	235	190
2022 May 31		Zhejiang GIA Machinery			

The table presents annual revenues in MSEK and employees at the time of the acquisition. Line indicates new quarter.

Acquisitions completed in 2023

- **AARD Mining Equipment** manufactures a wide range of mining equipment, specializing in low-profile underground machines for mines with low mining heights. The acquisition complements Epiroc's underground offering as well as strengthens Epiroc's footprint in Africa. The company has approximately MSEK 650 in annual revenues and 200 employees. The acquisition was announced on August 25, 2022, and was finalized on April 3, 2023. Revenues from the acquisition are reported in "Equipment".
- **CR** provides advanced ground engaging tools (GET) and related digital solutions mainly for the mining industry and expands Epiroc's first-rate offering of essential consumables and digital solutions. The company has approximately BSEK 1.7 in annual revenues and 400 employees. The acquisition was announced on December 13, 2022, and was finalized on February 2, 2023. Revenues from the acquisition are reported in "Tools & Attachments".
- **Mernok Elektronik** provides advanced collision avoidance systems and strengthens Epiroc's position as a world-leading provider of automation and safety solutions for mining operations. The company has approximately MSEK 50 in annual revenues and 45 employees. The acquisition was announced on December 9, 2022, and was finalized on February 2, 2023. Revenues from the acquisition are reported in "Service".

Financial effect of acquisitions as per June 30, 2023

The completed acquisitions have had a total cash flow effect of MSEK 3 258. According to the preliminary purchase price allocation, intangible assets amount to MSEK 1 729 and goodwill amounts to MSEK 2 853. The acquired entities during 2023 have contributed to revenues with MSEK 892 and operating profit with MSEK 119 since the respective date of acquisition.

Fair value of acquired assets and liabilities 2023, MSEK	whereof CR	
Net assets identified including tax	-1 235	-766
Intangible assets	1 729	1 514
Goodwill	2 853	2 529
Total consideration	3 347	3 277
Net cash outflow	3 258	3 206
- related to to prior years acquisitions	59	

Note 3: Fair value of derivatives, earn-out and borrowings

The carrying value and fair value of the Group's outstanding derivatives, earn-out and borrowings are shown in the tables below. The fair values of bonds are based on level 1, the fair values of derivatives and other loans are based on level 2 and the fair values of earn-out are based on level 3 in the fair value hierarchy. Compared to 2022, no transfers have been made between different levels in the fair value hierarchy and no significant changes have been made to valuation techniques, inputs or assumptions.

Outstanding derivatives recorded to fair value MSEK		2023 Jun 30	2022 Dec 31
Non-current assets and liabilities			
Assets		11	30
Liabilities		1	1
Current assets and liabilities			
Assets		85	296
Liabilities		386	200

Carrying value and fair value MSEK		2023 Jun 30	2023 Jun 30	2022 Dec 31	2022 Dec 31
	Carrying value		Fair value	Carrying value	Fair value
Earn-out	465		465	556	556
Bonds	6 625		6 572	5 125	5 010
Other loans	7 546		7 671	5 751	5 839
Total	14 636		14 708	11 432	11 405

Note 4: Share buybacks and divestments

The Board of Directors has been authorized to purchase, transfer and sell Epiroc shares in relation to Epiroc's share-based long-term incentive programs.

	A share	B share	Total
Total number of shares	823 765 854	389 972 849	1 213 738 703
Whereof shares held by Epiroc	7 112 311		
Change in the quarter			
Purchased (+) / divested (-) shares, number	-243 879		
Value of purchased (+) / divested (-) shares, SEK	-48 531 241		

Note 5: Transactions with related parties

In the quarter, no material changes have taken place and no significant related-party transactions were made.

Key figures

	2023 Q2	2022 Q2	2023 Jan-Jun	2022 Jan-Jun
Growth				
*Orders received, MSEK	15 436	13 377	30 584	27 195
Revenues, MSEK	15 910	11 868	29 778	22 956
*Total revenue growth, %	34	22	30	24
*Organic revenue growth, %	17	9	13	11
Profitability				
*Gross margin, %	37.9	34.2	39.0	36.2
*EBITDA margin, %	25.5	24.2	26.4	26.0
*Adjusted operating margin, %	21.6	23.6	22.2	23.5
*Operating margin, %	21.5	20.1	22.1	21.8
*Profit margin, %	21.5	19.3	21.5	21.2
Capital efficiency				
*Return on capital employed, %	28.6	28.1		
*Net debt / EBITDA, ratio	0.60	-0.07		
*Net debt / equity, %, period end	25.8	-3.1		
*Average net working capital / revenues, %	33.5	29.5		
Cash generation				
*Operating cash flow, MSEK	1 549	1 462	1 887	2 329
*Cash conversion rate, %, 12 months	54	82		
Equity information				
Basic number of shares outstanding, millions	1 206	1 207	1 206	1 206
Diluted number of shares outstanding, millions	1 207	1 208	1 208	1 208
*Equity per share, SEK, period end	29.2	23.8		
Basic earnings per share, SEK	2.19	1.47	4.09	3.12
*Return on equity, %	29.3	30.4		
*Operating cash flow per share, SEK	1.28	1.21	1.56	1.93
People & Planet				
Employees, period end	18 056	15 912		
Women employees, %, period end	18.8	17.9		
Women managers, %, period end	23.1	22.4		
Total recordable injury frequency rate, TRIFR, 12 months	5.5	5.6		
Sick leave, %, 12 months	2.1	2.5		
CO2e emissions from operations, tonnes, 12 months	15 459	21 820		
CO2e emissions from transport, tonnes, 12 months	91 822	85 110		

Several key figures in this report are not defined according to IFRS. The alternative performance measures are marked with a *. They provide complementary information aiming to help readers to analyze the company's operations and facilitate an evaluation of the performance. Since not all companies calculate financial performance measures in the same manner, these are not always comparable with measures used by other companies. These financial performance measures should therefore not be regarded as a replacement for measures as defined according to IFRS. For a list of financial definitions, non-IFRS measures and calculations, visit the Epiroc Group website.

Epiroc in brief

Epiroc is a global productivity partner for mining and infrastructure customers, and accelerates the transformation toward a sustainable society. With ground-breaking technology, Epiroc develops and provides innovative and safe equipment, such as drill rigs, rock excavation and construction equipment and tools for surface and underground applications. The company also offers world-class service and other aftermarket support as well as solutions for automation, digitalization and electrification. Epiroc is based in Stockholm, Sweden, had revenues of SEK 50 billion in 2022, and has around 18 000 passionate employees supporting and collaborating with customers in around 150 countries.

Financial goals

- To achieve annual revenue growth of 8% over a business cycle and to grow faster than the market. Growth will be organic and supported by selective acquisitions.
- To have an industry-best operating margin, with strong resilience over the cycle.
- To improve capital efficiency and resilience. Investments and acquisitions shall create value.
- To have an efficient capital structure and the flexibility to make selective acquisitions. The goal is to maintain an investment grade rating.
- To provide long-term stable and rising dividends to its shareholders. The dividend should correspond to 50% of net profit over the cycle.

Sustainability ambition and KPIs

Epiroc has four prioritized areas within sustainability:

- We live by the highest ethical standards.
- We invest in safety and health.
- We grow together with passionate people and courageous leaders.
- We use resources responsibly and efficiently.

For each area there are several targets and key performance indicators, including the long-term goals for 2030 that further advance the Group's ambitions on e.g. climate change and diversity.

Our vision

Dare to think new.

Our mission

Drive the productivity and sustainability transformation in our industry.

Our core values

Innovation, Commitment and Collaboration.

Strategy

By being in attractive niches and prioritizing innovation, aftermarket and operational excellence, we strive to achieve outperformance. Our success is reinforced by our strong company culture and our integrated approach to sustainability.

Our strengths

- We focus on attractive niches with structural growth.
- We drive the productivity and sustainability transformation in our industry.
- We have a high proportion of recurring business.
- We have a well-proven business model.
- We create value for our stakeholders.
- Our success is based on sustainability and a strong corporate culture.

See Epiroc's Annual and Sustainability report for more information.

About this report

Forward-looking statements

Some statements in this report are forward looking, and the actual outcomes could be materially different. In addition to the factors explicitly discussed, other factors could have a material effect on the actual outcomes.

Language

In the event of inconsistency or discrepancy between the English and the Swedish version of this publication, the Swedish version shall prevail.

Totals and roundings

Totals quoted in tables and statements may not always be the exact sum of the individual items because of rounding differences. The aim is that each line item should correspond to its source, and rounding differences may therefore arise.

This information is information that Epiroc AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons on the next page, at 11:30 CEST on July 18, 2023.

Further information

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Financial calendar

Webcast & conference call:

At 13.00 CEST on July 18, Epiroc will host a report presentation and Q&A-session for investors, analysts and media. The report will be presented by President and CEO Helena Hedblom and CFO Håkan Folin.

Webcast link and presentation material can be found here:

www.epirocgroup.com/en/investors/financial-publications

Upcoming investor events 2023:

- October 24: Record date for dividend SEK 1.70 per share
- October 27: Q3 2023 report
- October 27: Dividend payment SEK 1.70 per share

United in performance. Inspired by innovation.

Performance unites us, innovation inspires us, and commitment drives us to keep moving forward. Count on Epiroc to deliver the solutions you need to succeed today and the technology to lead tomorrow.
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