

The background of the slide is a high-contrast, close-up photograph of an industrial process. On the right side, a large, dark, cylindrical object, likely a pipe or a part of a machine, is shown in motion, with several bright yellow-orange lines (possibly welds or markings) visible on its surface. To the left of this pipe, a shower of bright, white sparks is being ejected, creating a dynamic and energetic scene. The overall color palette is dominated by dark blues and blacks, with the sparks providing a stark white contrast.

NKT

NKT – Finance Transformation with OneStream

We connect a greener world



Agenda

- 1 Introduction
- 2 About NKT
- 3 Finance transformation at NKT
- 4 NKT's OneStream journey
 - Building the foundation
 - Strengthen the core
 - Unified platform
 - Future
- 5 Lessons learned

1 Introduction



Your speakers for today

**Hans Henrik
Asmussen**

AMCO Solutions

Solutions Director

Long-standing, trusted partner and relationship manager for NKT.

Mikkel Aagaard

**NKT - Group Reporting &
Controlling**

Finance System Owner – OneStream

Steering NKT's OneStream journey from a consolidation system to a unified finance platform.

2 About NKT



About NKT

Key facts about NKT



Driving
innovation
since



1891

6,500



People worldwide

Charging Forward: new 2030
strategy, launched 2025



Charging
Forward

Major investments in
CAPEX & systems –
Factory expansions, SAP
S/4HANA, new global BW

2025
revenue



EUR

3.6bn

Global
organisation



About NKT

Our business lines cover the entire path of electricity



Resources

People

We are proud of our diverse, engaged, and highly skilled workforce.

Innovation

We have been pioneering the power cable industry for more than 130 years, with innovative technology for the future.

Partners

Our business is built on long-standing relationships and strong partnerships.

Business

Value creation

A greener world

Sustainability is at our heart, with a strong focus on connecting a greener world and achieving net-zero emissions by 2050.

Societal value

We prioritise equal opportunities, community engagement, and adherence to high safety standards.

Customer value

We deliver extensive expertise, high-quality solutions and services, and strong project execution.

Shareholder value

We create shareholder value through robust business performance.



Business lines

Transmission

Specialised in high-voltage power cable solutions for on- and offshore installation.

Distribution

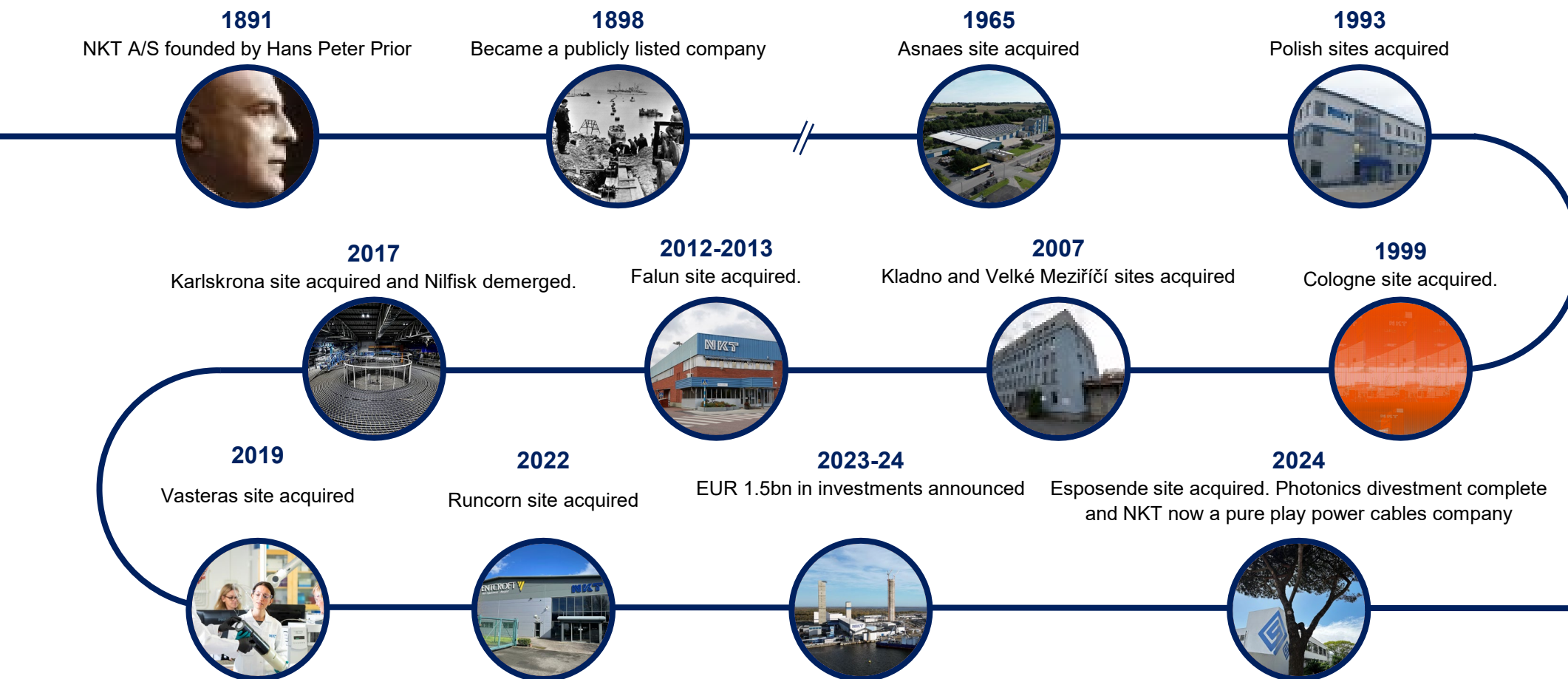
Markets building wires, low-, medium-, and high-voltage power cable solutions.

Grid Solutions & Accessories

High-voltage AC onshore power grid projects, on- and offshore power cables services and a full portfolio of accessories for power cable systems

About NKT

Our history



About NKT

Finance organisation



How numbers are reported, and how OneStream is owned

OneStream systems team

Owns and runs the platform, but not the data

NKT's OneStream solution has 160 users and is operated by a Finance System Owner and an administrator.

Actuals

Owned by Group Reporting & Controlling

Planning

Owned by Group FP&A

Compliance

Owned by Group Tax and Group Compliance & Sustainability

Shared Service Center

Reports entities in the three major SAP environments

Local finance

Reports all other ERP environments

Local finance with Group FP&A

All planning figures are reported by local finance with Group FP&A.

Tax

Reported by Group Tax.

Account reconciliations

Reported by the Shared Service Center with Group Compliance.

A clear split of responsibilities.

03

SECTION 03

Finance transformation at NKT

How the Charging Forward strategy is reshaping our system landscape – and where OneStream fits in.



OneERP
(SAP S/4)



FSM



BW in
MS Fabric



System-backed
processes

Why finance transformation matters at NKT



What is driving the need for change

Growth, a fragmented ERP landscape and rising demands, met by the Charging Forward strategy

Charging Forward

New long-term strategy puts focus on replacing Excel-driven processes with system-backed solutions.

Growth

NKT is expanding rapidly, requiring processes and systems to follow.

Global operations

Around 80 reporting units across close to 40 legal entities.

Fragmented ERP landscape

Finance data arrives from more than 10 ERP systems.

Future systems landscape

SAP S/4HANA upgrade and consolidation, new Financial Steering Model and MS Fabric.

Planning maturity

Increasing demand for flexibility and data insight requires a shift from Excel to more advanced planning.

This complexity is why finance transformation matters at NKT.



Why finance transformation matters at NKT



Where OneStream fits in our data flow

From source ERP data through to reporting and insight



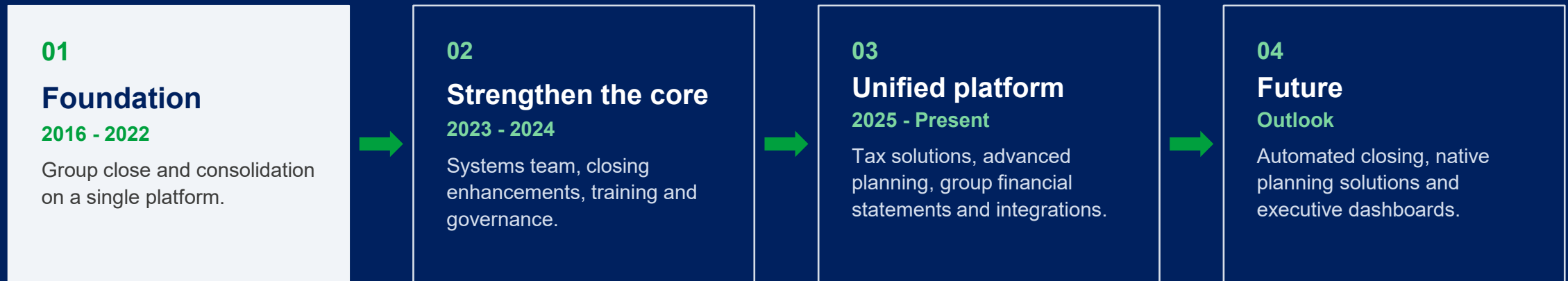
OneStream is the finance layer between ERP and analytics.



NKT's OneStream journey



Roadmap from foundation to a connected finance ecosystem



Foundation with consolidation as the base for everything that follows.



NKT's OneStream journey

Foundation



Starting point

2016

Why was OneStream chosen

Old consolidation system (FDC) reaching end-of-life

One platform for consolidation, reporting and planning

Lengthy consolidation activities (reduced from 40 min to 2 min)

Flexible, user-friendly solution

Support for future requirements

OneStream selected as the strategic finance platform.



NKT's OneStream journey

Foundation



Consolidation platform

2017 - 2022

The foundation layer: a single, controlled base for group reporting.

Strong financial consolidation foundation built

SAP integrations, primarily native

Planning submissions and seeding

Account reconciliations entire balance sheet

IFRS 16 leasing

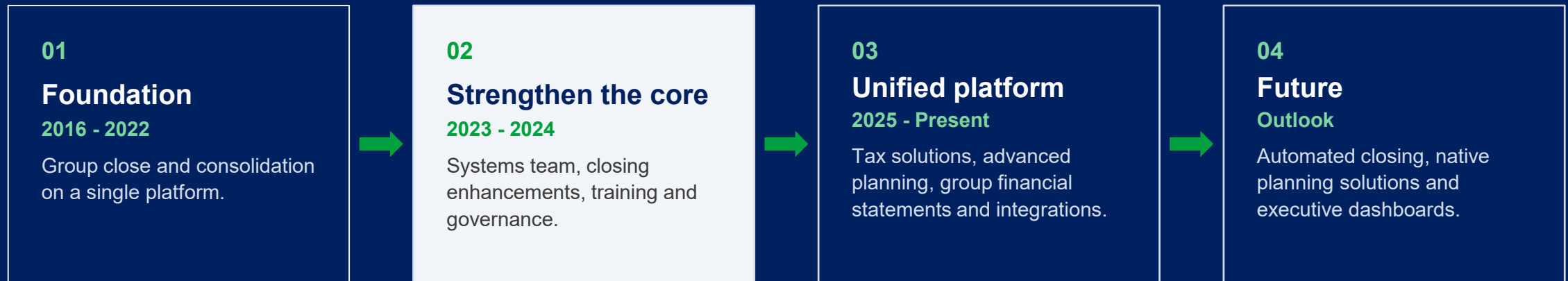
KPI calculations

A trusted consolidation foundation on which everything since has been built.

NKT's OneStream journey



Roadmap from foundation to a connected finance ecosystem



A strengthened core readies the platform for the future.



NKT's OneStream journey

Strengthen the core



Systems team and governance

2023 - 2024

Systems team, closing enhancements, training and governance.

OneStream systems team established

RBAC security model and change management – external IT audit approved

Active Directory user credential synchronisation

Month-end and Year-end phasing

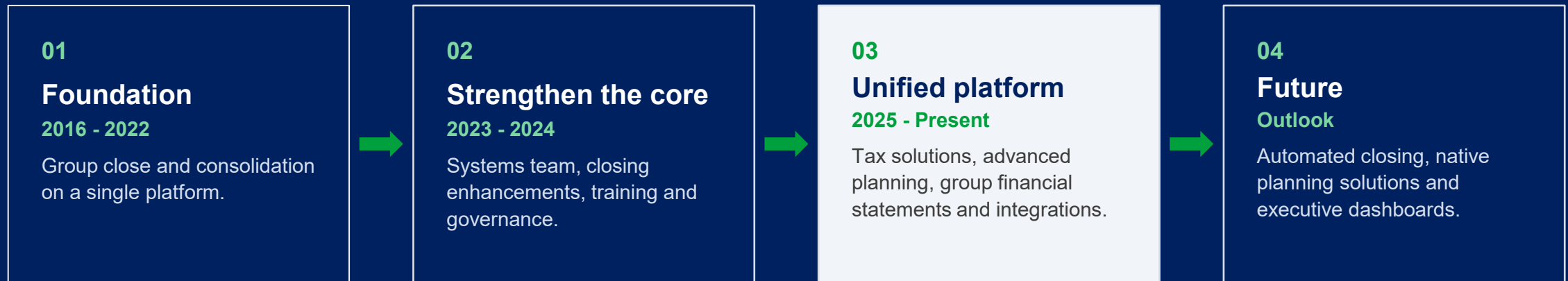
Metadata-driven design across the platform

Established systems team, closing enhancements and governance prepare the platform for the future.

NKT's OneStream journey



Roadmap from foundation to a connected finance ecosystem



Actuals, planning and compliance on one unified platform.

NKT's OneStream journey

Unified platform



Extended capabilities and integrations

2025 - Present

Implementations spanning beyond actual financial data.

Finance transformation

Tax solutions

Guided reporting

Native group financial statements

System-backed planning processes

EPM capabilities are used to maximise the investment, turning OneStream into a unified finance platform.

NKT's OneStream journey

Unified platform – Financial Steering Model



What we gain in reporting, steering and transformation

P&L by Nature to Function conversion

A consistent financial steering model P&L across the group, with one definition of margin and cost from entity to group level.

Dual Cost Centre View

Management and functional cost centre reporting from the same postings, so both views reconcile without manual mapping.

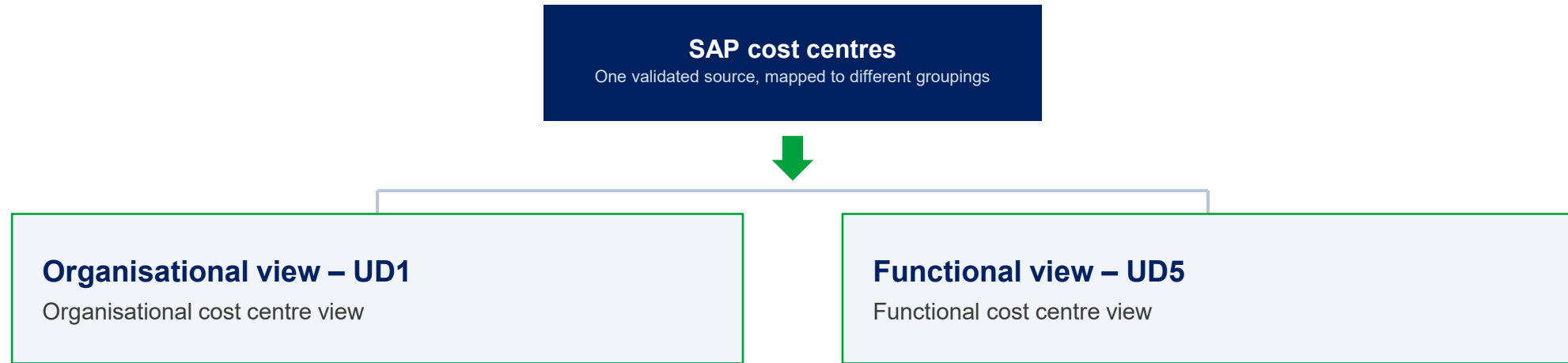
No maintenance

Dynamic mapping leads to zero maintenance of the Nature to Function conversion.

Better steering today and a safer path through the ERP transition.

NKT's OneStream journey

Unified platform – Financial Steering Model



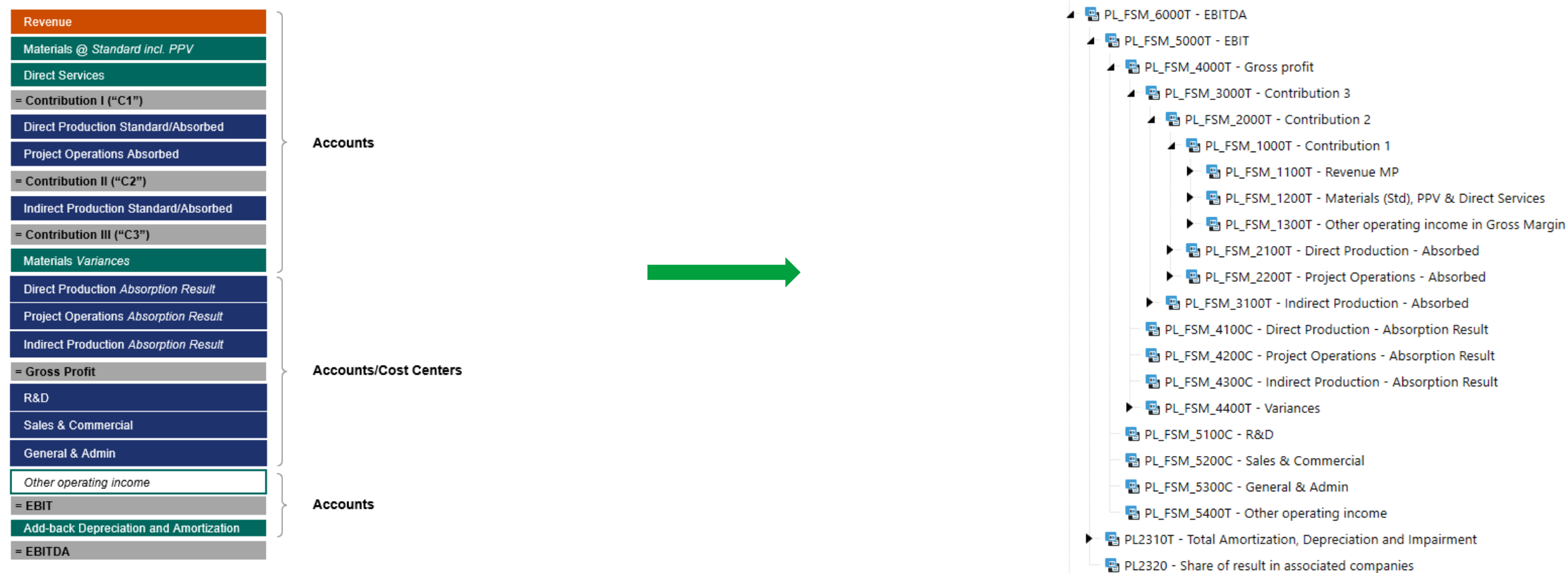
One source of data, two views, no reconciliation debate.

NKT's OneStream journey

Unified platform – Financial Steering Model



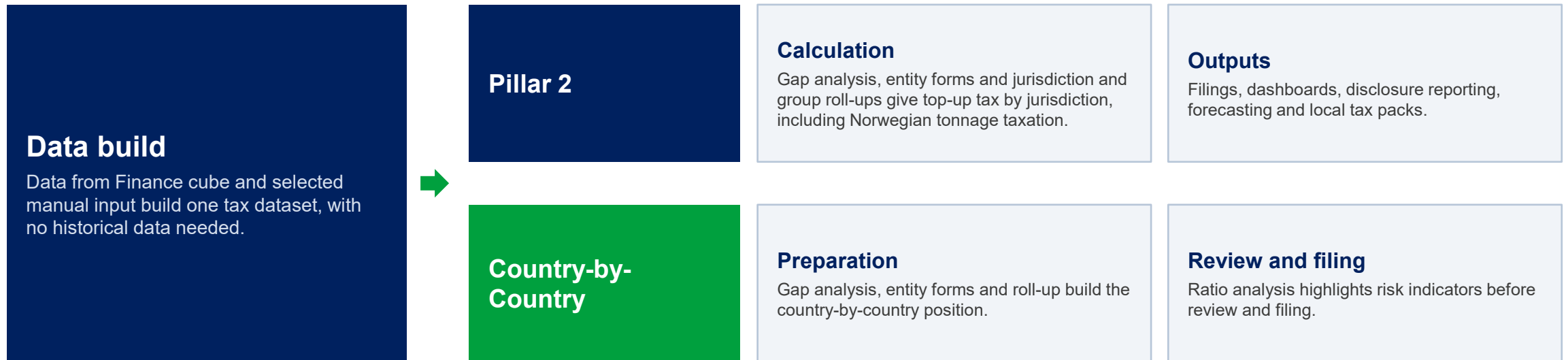
Source ERP holds the P&L by nature; OneStream converts it to the functional view.



NKT's OneStream journey



Unified platform – Tax Pillar 2 and Country-by-Country reporting



One controlled dataset serves Tax Pillar 2 and Country-by-Country reporting, disclosure and filing.

NKT's OneStream journey

Unified platform – Tax Pillar 2 and Country-by-Country reporting



amco
solutions

Jurisdiction

01

CbCR Tables

02

Ratio Analysis

CbCR Country by Country Reporting

Entity ATC_NL

Currency EUR



Calculation Status: OK

	ATC_NL - Netherlands	890 - NKT HVC B.V.	510_NL - NKT GmbH & Co	861_NL - NKT HV Cables /
Table 1				
Revenues - Total	20,023,965 EUR	17,144,205 EUR	788,831 EUR	2,090,929 EUR
Revenues - Unrelated Party	461 EUR	461 EUR		
Revenues - Related Party	20,023,504 EUR	17,143,744 EUR	788,831 EUR	2,090,929 EUR
Profit (Loss) Before Income Tax	792,019 EUR	654,885 EUR	37,565 EUR	99,569 EUR
Earnings before interest and Tax (EBIT)	810,641 EUR	673,507 EUR	37,565 EUR	99,569 EUR
Total Income Tax Paid (on cash basis)	222,410 EUR	222,410 EUR		
National Income Tax Paid (on cash basis)	222,410 EUR	222,410 EUR		
Regional Income Tax Paid (on cash basis)				
Total Income Tax Accrued – Current Year	204,340 EUR	168,960 EUR	9,692 EUR	25,688 EUR
National Income Tax Accrued (Current Year)	204,340 EUR	168,960 EUR	9,692 EUR	25,688 EUR
Regional Income Tax Accrued (Current Year)				
Stated Capital				
Accumulated Earnings	2,619,018 EUR	2,619,018 EUR		
Number of Employees	88	88		
Tangible Assets other than Cash and Cash Equivalents	5,033,243 EUR	5,033,243 EUR		
Substance-based Income Exclusion				



NKT's OneStream journey



Unified platform – Native group financial statements

From spreadsheets and manual effort to controlled, auditable reporting



OneStream becomes the source of external figures.

NKT's OneStream journey

Unified platform – Native group financial statements



Income Statement - GE020 - Actual - YTD - 2026M6					
	Before Adjustments	Roundings	Manual adjustments	Total	Total
	YTD	YTD	YTD	YTD	QTD
⊕ PLE2100T - Revenue	1,811 EUR			1,811 EUR	947
⊕ PLE2110T - Costs of raw materials, consumables and goods for resale	-1,182 EUR			-1,182 EUR	-620
⊕ PLE2230T - Staff costs	-259 EUR	0 EUR		-259 EUR	-134
⊕ PLE2290T - Other costs	-180 EUR			-180 EUR	-98
⊕ PLE2221T - Other operating income	11 EUR			11 EUR	9
⊕ PLE2215T - Other operating expenses	0 EUR			0 EUR	0
⊕ PLE2300T - Earnings before interest, tax, depreciation and amortisation (EBITDA)	201 EUR			201 EUR	104
Check - Subtotal	0	0	0	0	0
⊕ PLE2313T - Depreciation and impairment of property, plant and equipment	-56 EUR			-56 EUR	-28
⊕ PLE2311T - Amortization and impairment of intangible assets	-13 EUR			-13 EUR	-7
⊕ PLE2320T - Share of profit/loss in associated companies	0 EUR			0 EUR	0
⊕ PLE2400T - Earnings before interest and tax (EBIT)	131 EUR	1 EUR		132 EUR	69
Check - Subtotal	-1	1	0	0	0

NKT's OneStream journey

Unified platform – Native group financial statements



Benefits of producing the group financial statements natively in OneStream

Benefits of a native OneStream solution

Automatic rounding checks

Fully interconnected – change the primary statements is reflected in the disclosures automatically

Reported external numbers readily available to all users

No risk of forgetting prior-period manual adjustments when rolling forward

Full audit log of every change

Cube view giving a clear overview of all roundings and manual adjustments

QTD UD8 members auto-calculate external QTD view, scaled to millions – no manual adjustments

One controlled, auditable source for the external figures – always in balance and ready to reuse.

NKT's OneStream journey

Unified platform – Planning



From one planning collection to strategic, investment and operational plans



One planning platform, from strategy through to operations.

NKT's OneStream journey

Unified platform – Strategic initiatives



Evaluating and steering strategic initiatives

Initiative selection

Compare candidate initiatives on a consistent financial basis before committing.

Scenario modelling

Model scenarios and see the effect on group results.

Financial impact review

Track the expected impact of each initiative over time.

Finance supports strategic decisions.

NKT's OneStream journey

Unified platform – Investment modelling



Evaluating and steering investment decisions

Investment selection

Compare candidate investments on a consistent financial basis before capital is committed.

Scenario modelling

Test CAPEX phasing, volume and cost assumptions and see the effect on group results.

Financial impact review

Track expected versus realised returns on each investment over its lifetime.



Finance supports investment decisions.

How staffing, OPEX and IT system costs are forecast

Workforce planning	OPEX	IT Cost Management
Drives the staffing forecast. Salary is calculated on driver-based logic, with other salary components as a percentage of salary or a fixed rate per FTE/HC.	A combination of driver-based calculations and manual input, keeping the driver logic simple with only a few variations.	Inputs per system, spread between a start and end date. Multiple items and cost types can be used per IT system.

Simple, transparent drivers keep the forecast fast to run and easy to explain.



NKT's OneStream journey

Unified platform – OneStream as a unified finance platform



One platform carrying consolidation through to transformation

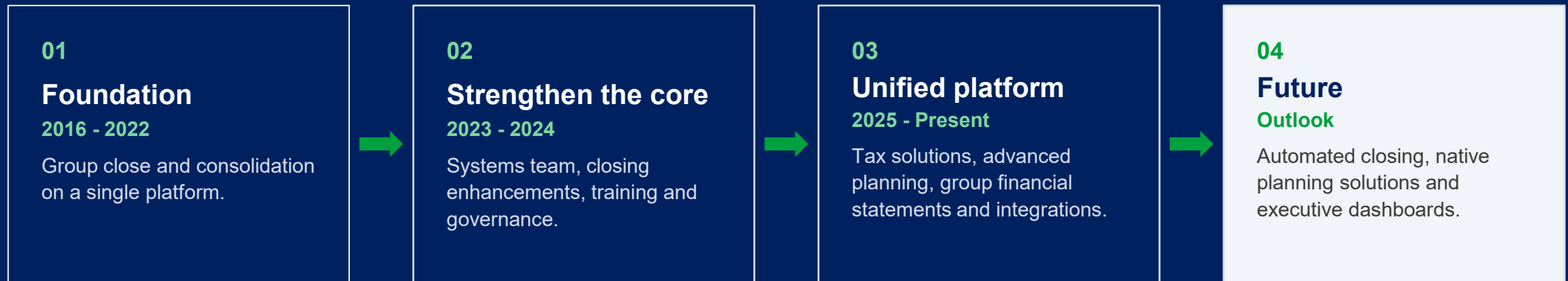


OneStream is no longer only a consolidation solution.

NKT's OneStream journey



Roadmap from foundation to a connected finance ecosystem



Automated and centralised closing and fully system-backed planning solutions.

Automated and system-backed processes

Outlook

Process improvements through integrations and implementations.

SAP S/4HANA – Universal ledger (ACDOCA) integration

Automated closing through central load

Intercompany transaction matching

Project reporting

Transfer Pricing, VAT and tax footprint

Fully system-backed planning solutions

AI

Closing the last manual gaps and embedding OneStream across the finance landscape.

NKT

5 Lessons learned



Lessons learned



What we would tell another finance team starting the same journey

01

Executive sponsorship

Visible ownership at leadership level keeps decisions moving.

02

Continue after go-live

Implementation is not completed after go-live.

03

Governance early

Set the security and control model before scale, not after.

04

Internal ownership

Build the capability in-house rather than renting it long term.

05

System placement

Establish guidelines or board that determines system placement of processes.

Recommendations for a company looking to do a OneStream implementation.

Thank you



Closing the NKT OneStream story

OneStream evolved from a consolidation platform into a strategic finance platform supporting NKT's finance transformation.

Questions?



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