

Year-end report 2022

PRESS RELEASE, 2023-02-16

“Net sales increased by 96 percent to SEK 34.3 billion (17.5) in 2022, which means Storskogen has nearly doubled in size. Most of the increase is attributable to acquisitions, combined with good organic growth of 12 percent for the period. We conducted our business in an environment of significant global change during the year. Nonetheless, we continue to work actively with our companies, focusing on cash flow and strengthening profitability and the balance sheet. In the medium term, and under more stable conditions, our target is once again to accelerate acquisition-driven growth”, says Daniel Kaplan, CEO of Storskogen.

FOURTH QUARTER (1 OCTOBER – 31 DECEMBER 2022)

- Net sales increased by 63 percent to SEK 9,836m (6,039).
- Adjusted EBITA increased by 71 percent to SEK 927m (542), corresponding to an adjusted EBITA margin of 9.4 percent (9.0).
- Operating profit (EBIT) increased by 86 percent to SEK 792m (426), corresponding to an operating margin of 8.1 percent (7.1).
- Profit for the period increased by 66 percent to SEK 417m (251).
- Earnings per share before/after dilution amounted to SEK 0.22 (0.13).
- Cash flow from operating activities came in at SEK 1,272m (699).
- Five acquisitions were completed during the quarter, with combined annual sales of SEK 446m for the full year 2022.

THE PERIOD (1 JANUARY – 31 DECEMBER 2022)

- Net sales increased by 96 percent to SEK 34,250m (17,496). Organic sales growth amounted to 12.1 percent.
- Adjusted EBITA increased by 86 percent to SEK 3,143m (1,688), corresponding to an adjusted EBITA margin of 9.2 percent (9.6). Organic EBITA growth amounted to -6.1 percent.
- Operating profit (EBIT) increased by 86 percent to SEK 2,613m (1,406), corresponding to an operating margin of 7.6 percent (8.0).
- Profit for the period increased by 68 percent to SEK 1,592m (947).
- Earnings per share before/after dilution amounted to SEK 0.86 (0.60).
- Cash flow from operating activities increased by 18 percent to SEK 1,628m (1,376).
- 54 acquisitions were completed during the year, with combined annual sales of SEK 11,916m for the full year 2022.

AMOUNTS IN PARENTHESES ARE FOR THE CORRESPONDING PERIODS IN 2021.

EVENTS SINCE THE END OF THE PERIOD

- The Board of Directors proposes a dividend of SEK 0.08/share (0.07)
- Since the end of the period, Storskogen has completed three acquisitions with combined annual sales of SEK 95m and EBITA of SEK 16m. Storskogen's earning capacity (RTM adjusted EBITA) including these amounts to SEK 3,507m.
- As of the date of this report, Storskogen has signed three non-binding letters of intent (LOI). These potential acquisitions have combined annual sales of SEK 345m and EBITA of SEK 65m based on the companies' most recent financial year.

PRESENTATION OF THE YEAR-END REPORT

Daniel Kaplan, CEO, and Lena Glader, CFO, will be presenting the year-end report on 16 February 2023, at 09:00 CET.

The presentation and the subsequent Q&A can be followed via audiocast or telephone conference, with the possibility to ask questions.

For participation via audiocast, please use the following link:

<https://ir.financialhearings.com/storskogen-group-q4-2022>

For participation via telephone conference, please dial any of the following numbers:

SE: +46850516386

UK: +442031984884

US: +14123176300

Pincode: 0985966#

Questions can also be sent to ir@storskogen.com.

The presentation material will be made available on Storskogen's website one hour before the audiocast. A recording of the audiocast will be available after the presentation. This material will be accessible via the following link:

www.storskogen.com/en/investors/financial-reports/.

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This press release contains inside information that Storskogen Group AB (publ) is required to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication by the above contact person on 16 February 2023 at 07:00 (CET).

ABOUT STORSKOGEN

Storskogen is an international group of businesses across Trade, Industry, and Services. We are uniquely positioned to identify, acquire, and develop market leaders with sustainable business models over an infinite ownership horizon. Storskogen creates value by providing access to capital and strategic direction with active governance and a decentralised operational model. Storskogen has over 12,900 employees, generates SEK 37.4 billion RTM net sales on a proforma basis across a diversified group of businesses and is listed on Nasdaq Stockholm.