

# Interim report Q1 2023

PRESS RELEASE, 2023-05-12

**“We had a good start to the year with net sales of SEK 9.2 billion (6.9) and continued strong earnings momentum resulting in an EBITA margin of 9.6 percent (8.2). While global uncertainty remains elevated, we continue to focus on improving profitability levels and cash flow, both fundamental pillars for enabling sustainable growth”, says Daniel Kaplan, CEO of Storskogen.**

## FIRST QUARTER (1 JANUARY – 31 MARCH 2023)

- Net sales increased by 33 percent to SEK 9,213m (6,938). Organic sales growth was 3 percent.
- Adjusted EBITA increased by 56 percent to SEK 885m (568), corresponding to an adjusted EBITA margin of 9.6 percent (8.2). Organic EBITA growth was 6 percent.
- Operating profit (EBIT) increased by 77 percent to SEK 832m (470), corresponding to an operating margin of 9.0 percent (6.8).
- Profit for the period increased by 116 percent to SEK 515m (239).
- Earnings per share before/after dilution amounted to SEK 0.28 (0.13).
- Cash flow from operating activities came in at SEK 467m (-184).
- Three acquisitions were completed during the quarter, with combined annual sales of SEK 95m.
- Storskogen extended both of its unsecured credit facility agreements to March and September 2025, respectively, with an option to extend the term by another year.

AMOUNTS IN PARENTHESES ARE FOR THE CORRESPONDING PERIODS IN 2022.

## SIGNIFICANT EVENTS SINCE THE END OF THE PERIOD

- Storskogen has acquired 80 percent of the British company AC Electrical. Half of the purchase price consisted of convertibles that will be converted into B shares in Storskogen Group in April 2024.
- The Annual General Meeting on 12 May will resolve on, among other things, the proposed dividend of SEK 0.08 per share; the new election of Robert Belkic to the Board of Directors and the re-election of Annette Brodin Rampe (Chair of the Board of Directors), Alexander Bjärgård, Louise Hedberg and Johan Thorell; implementation of share-related incentive programmes and authorisation for the Board of Directors to issue shares, warrants or convertibles, and to repurchase treasury shares.

## PRESENTATION OF THE INTERIM REPORT

Daniel Kaplan, CEO, and Lena Glader, CFO, will hold a presentation of the interim report on 12 May 2023 at 09:00 (CEST).

For participation via webcast, please use the following link:

<https://ir.financialhearings.com/storskogen-group-q1-2023/register>

If you wish to participate via telephone conference, please register via the link below. After registration you will be provided with a phone number and conference ID to access the conference. You can ask questions verbally via the telephone conference.

<https://conference.financialhearings.com/teleconference/?id=200763>

Questions can also be sent to [ir@storskogen.com](mailto:ir@storskogen.com).

The presentation and the webcast will be made available on Storskogen's website after the presentation and can be found via the following link: [www.storskogen.com/en/investors/financial-reports/](http://www.storskogen.com/en/investors/financial-reports/).

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## 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 combined with active governance and a decentralised operational model. Storskogen has over 12,900 employees, net sales of SEK 36.5 billion (LTM) across a diversified group of businesses and is listed on Nasdaq Stockholm.