

S&P changes Storskogen's credit rating

PRESS RELEASE, 2022-12-15

S&P Global Ratings ("S&P") has today announced its downgrading of Storskogen Group AB's credit rating from BB+ (outlook stable) to BB (outlook negative).

As communicated at Storskogen's Capital Markets Day in September 2022, and in the interim report for the third quarter, Storskogen is actively working to improve cash flow and to decrease its net debt/EBITDA ratio (defined as interest-bearing net debt/adjusted RTM EBITDA).

"Our current leverage is within our target range of 2-3x. We have the ambition to decrease our leverage towards the lower end of the range, in order to strengthen our balance sheet. Storskogen's liquidity is good and there is no refinancing need during 2023, which makes us comfortable with our financial position", says Lena Glader, CFO, Storskogen.

For more information, please contact:

Oscar Stjerngren, Head of Investor Relations

+46 708 798 769

oscar.stjerngren@storskogen.com

Michael Metzler, Press Officer

+46 73 305 59 55

michael.metzler@storskogen.com

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 12,500 employees, generates SEK 36.5 billion RTM net sales on a proforma basis across a diversified group of businesses and is listed on Nasdaq Stockholm.