

Interim report January–March 2022

PRESS RELEASE, 2022-05-17

”The first quarter of the year was characterised by strong demand but also by challenges in the aftermath of Covid-19 and geopolitical turmoil. For Storskogen, the quarter produced EBITA growth of 109 percent and sales growth of 140 percent, with organic growth of 17 percent. With a long-term perspective, a diversified portfolio and a strong balance sheet, we reduce risks and enable investments even in challenging times.”, says Daniel Kaplan, CEO of Storskogen.

FIRST QUARTER (1 JANUARY – 31 MARCH 2022)

- Net sales increased by 140 percent to SEK 6,938m (2,892). Organic sales growth amounted to 17 percent.
- Adjusted EBITA increased by 109 percent to SEK 568m (271), corresponding to an adjusted EBITA margin of 8.2 percent (9.4). Organic EBITA growth amounted to 7 percent.
- Operating profit (EBIT) increased by 102 percent to SEK 470m (232), corresponding to an operating margin of 6.8 percent (8.0).
- Profit for the period increased by 39 percent to SEK 239m (171).
- Earnings per share before/after dilution amounted to SEK 0.13 (0.13).
- Cash flow from operating activities came in at SEK -184m (197).
- 25 acquisitions were completed during the quarter, with combined annual sales of SEK 4,444m, based on the companies' most recent financial year.
- A bond of SEK 1,000m was issued within an existing framework.
- A short-term bank facility agreement of EUR 500 million was entered into.
- Credit ratings were assigned by Moody's (Ba1) and S&P (BB+).
- The Trade business area has implemented a new division of its verticals in order to better reflect the focus of the businesses. Minor changes in verticals were made in the Services and Industry business areas.

AMOUNTS IN PARENTHESES ARE FOR THE CORRESPONDING PERIODS IN 2021.

EVENTS AFTER THE END OF THE PERIOD

- On 1 April, a directed share issue of a total of 4,158,297 B shares was carried out for a consideration of SEK 103m, in connection with the acquisition of Swedwise.
- At the Annual General Meeting on 17 May, decisions will be made on, among other things, the proposed dividend of SEK 0.07 per share; the new election of Annette Brodin Rampe as chair of the Board of Directors, as well as the re-election of Alexander Bjärgård, Bengt Braun, Louise Hedberg and Johan Thorell; the repurchase mandate amounting to a maximum of 10 percent of the number of B shares, and warrants or convertibles amounting to a maximum of 10 percent of the number of B shares; and share-related incentive programmes.

- Since the end of the period, Storskogen has completed 12 acquisitions with combined annual sales of SEK 1,253m and EBITA of SEK 247m. Additional share purchase agreements (SPAs) have been signed, with combined annual sales of SEK 2,006m and EBITA of SEK 230m, based on the companies' most recent financial year, whereby Storskogen's earning capacity (adjusted EBITA RTM) including these amounts to 3,627 MSEK.
- As of the day of the report, Storskogen has 10 signed non-binding letters of intent (LOI) and transactions where the Group is a so-called preferred buyer. In total, these potential acquisitions had combined annual sales of SEK 3,720m and EBITA of SEK 577m, based on the companies' most recent financial year.

PRESENTATION OF THE INTERIM REPORT

Daniel Kaplan, CEO, and Lena Glader, CFO, will hold a presentation of the interim report on 17 May 2022 at 09:00 CEST.

For participation via webcast, please use the following link:

<https://tv.streamfabriken.com/storskogen-group-q1-2022>

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

SE: +46 856 642 692

UK: +443 333 009 266

US: +1 6 319 131 422

Participation PIN (for participants in US): 14859899#

The presentation and the webcast will be made available on Storskogen's website after the presentation and can be found via the following link: <https://www.storskogen.com/en/investors/financial-reports/>.

For more information, please contact:

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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 17 May 2022 at 07:00 CEST.

ABOUT STORSKOGEN

Storskogen acquires and manages well-managed and profitable small and medium-sized enterprises within the business areas Industry, Trade and Services in the Nordic countries, DACH, the United Kingdom, and Singapore. On 31 March 2022, Storskogen consisted of 122 business units with a total of approximately 11,000 employees and a trailing annual turnover (RTM) of over SEK 29 billion.