

# Interim report January– September 2022

PRESS RELEASE, 2022-11-15

**“Net sales increased by 113 percent to SEK 24.4 billion (11.5) in the first nine months. Most of the increase is attributable to acquisitions, with organic growth for the period amounting to 12 percent. Since our IPO about a year ago, when we raised SEK 7.2 billion through a share issue, Storskogen’s sales have more than doubled. In September, we hosted our first Capital Markets Day, at which we reiterated Storskogen’s long-term strategy while emphasising our short- to medium-term focus on cash flow, strengthening the balance sheet and undertaking value-creating initiatives”, says Daniel Kaplan, CEO of Storskogen.**

## THIRD QUARTER (1 JULY – 30 SEPTEMBER 2022)

- Net sales increased by 77 percent to SEK 8,417m (4,744).
- Adjusted EBITA increased by 57 percent to SEK 772m (492), corresponding to an adjusted EBITA margin of 9.2 percent (10.4).
- Operating profit (EBIT) increased by 49 percent to SEK 671m (450), corresponding to an operating margin of 8.0 percent (9.5).
- Profit for the period increased by 47 percent to SEK 463m (314).
- Earnings per share before/after dilution amounted to SEK 0.26 (0.20).
- Cash flow from operating activities came in at SEK 204m (-410).
- Four acquisitions were completed during the quarter, with combined annual sales of SEK 258m based on the companies’ most recent financial year.
- An unsecured syndicated term facility agreement of EUR 300m was entered into.

## THE PERIOD (1 JANUARY – 30 SEPTEMBER 2022)

- Net sales increased by 113 percent to SEK 24,414m (11,457). Organic sales growth amounted to 12.4 percent.
- Adjusted EBITA increased by 94 percent to SEK 2,216m (1,145), corresponding to an adjusted EBITA margin of 9.1 percent (10.0). Organic EBITA growth amounted to -5.5 percent.
- Operating profit (EBIT) increased by 86 percent to SEK 1,821m (980), corresponding to an operating margin of 7.5 percent (8.6).
- Profit for the period increased by 69 percent to SEK 1,176m (696).
- Earnings per share before/after dilution amounted to SEK 0.64 (0.48).
- Cash flow from operating activities came in at SEK 356m (677).

AMOUNTS IN PARENTHESES ARE FOR THE CORRESPONDING PERIODS IN 2021.

## EVENTS SINCE THE END OF THE PERIOD

- Since the end of the period, Storskogen has completed four acquisitions with combined annual sales of SEK 438m and EBITA of SEK 97m. Storskogen's earning capacity (RTM adjusted EBITA) including these amounts to SEK 3,584m.
- As of the date of this report, Storskogen has signed five non-binding letters of intent (LOI). These potential acquisitions have combined annual sales of SEK 262m and EBITA of SEK 39m 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 15 November 2022 at 09:00 (CET).

For participation via webcast, please use the following link:

<https://ir.financialhearings.com/storskogen-group-q3-2022>

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

SE: +46850558375

UK: +443333009271

US: +16467224904

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 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.