

Interim report January–June 2022

PRESS RELEASE, 2022-08-16

”Our second quarter is typically stronger than the first, and 2022 was no exception with strong numbers overall. Had we owned all the companies in the Group for the past twelve months (RTM) we would have had annual sales of around SEK 36 billion and adjusted EBITA of SEK 3.6 billion. Storskogen’s diversification makes us more resilient to future economic fluctuations. We expect a seasonally weaker third and a stronger fourth quarter”, says Daniel Kaplan, CEO of Storskogen.

SECOND QUARTER (1 APRIL – 30 JUNE 2022)

- Net sales increased by 137 percent to SEK 9,059m (3,821).
- Adjusted EBITA increased by 129 percent to SEK 877m (383), corresponding to an adjusted EBITA margin of 9.7 percent (10.0).
- Operating profit (EBIT) increased by 129 percent to SEK 681m (298), corresponding to an operating margin of 7.5 percent (7.8).
- Profit for the period increased by 126 percent to SEK 474m (210).
- Earnings per share before/after dilution amounted to SEK 0.25 (0.14).
- Cash flow from operating activities came in at SEK 335m (891).
- 20 acquisitions were completed during the quarter, with combined annual sales of SEK 4,343m, based on the companies’ most recent financial year.
- The number of B shares increased by 8 million shares in the quarter as a result of directed share issues in connection with acquisitions. The total number of shares at the end of the period was 1,664 million.

INTERIM PERIOD (1 JANUARY – 30 JUNE 2022)

- Net sales increased by 138 percent to SEK 15,997m (6,713). Organic sales growth amounted to 16 percent.
- Adjusted EBITA increased by 121 percent to SEK 1,445m (654), corresponding to an adjusted EBITA margin of 9.0 percent (9.7). Organic EBITA growth amounted to -3 percent.
- Operating profit (EBIT) increased by 117 percent to SEK 1,150m (530), corresponding to an operating margin of 7.2 percent (7.9).
- Profit for the period increased by 87 percent to SEK 712m (381).
- Earnings per share before/after dilution amounted to SEK 0.38 (0.28).
- Cash flow from operating activities came in at SEK 152m (1,088).

AMOUNTS IN PARENTHESES ARE FOR THE CORRESPONDING PERIODS IN 2021.

EVENTS AFTER THE END OF THE PERIOD

- After the end of the period, Storskogen has completed four acquisitions with combined annual sales of SEK 258m and EBITA of SEK 38m, whereby Storskogen's earning capacity (RTM adjusted EBITA) including these amounts to SEK 3,682m.
- As of the date of this report, Storskogen has 9 signed non-binding letters of intent (LOI) and transactions where the Group has preferred buyer status. These potential acquisitions had combined annual sales of SEK 1,112m and EBITA of SEK 201m, 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 16 August 2022 at 09:00 (CEST).

For participation via webcast, please use the following link:

tv.streamfabriken.com/storskogen-group-q2-2022

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

SE: +46850558355

UK: +443333009272

US: +1 6319131422

Participation PIN (for participants in US): 83428773#

Questions can also be sent to 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/.

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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 30 June 2022, Storskogen consisted of 132 business units with a total of over 12,000 employees and a trailing annual turnover (RTM) of around SEK 36 billion.