

Press release

24 March 2020

Volati Board proposes no dividend to ordinary shareholders

The outbreak of the coronavirus and the measures taken globally to reduce its spread have created a market situation that is uncertain and difficult to assess.

As of 23 March 2020, it is Volati's assessment that overall disruptions to the business have had a limited effect on the Group's earnings and cash flow. As communicated in the 2019 year-end report, Volati had a strong financial position at the end of the year, with net debt of 1.5x EBITDA and cash & cash equivalents of SEK 447 million.

However, given the exceptional developments in the world, it is Volati's assessment that the risk of negative effects has increased but the extent of the potential impact on the Company cannot be predicted. In readiness for any future negative deviations, Volati has spent two weeks working systematically on measures to protect health and safety, strengthen liquidity and safeguard profitability in the Group's operations.

To ensure that Volati can act from as strong a position as possible, the Board of Directors proposes that no dividend be paid to ordinary shareholders. This differs from the intended ordinary dividend communicated in the 2019 year-end report. However, the Board aims to call an Extraordinary General Meeting later in the year to decide on a dividend if the market situation has stabilised by then and earnings visibility has been normalised. In the meantime, the current market situation leads the Board, in common with other companies, to exercise caution and propose this change from the previously announced dividend. The Board proposes that the preference share dividend be paid in accordance with the Company's articles of association.

This information is information that Volati AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out below, at 19.00 CET on 24 March 2020.

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About Volati

Volati is a Swedish industrial group, formed in 2003, organised in four business areas: Trading, Consumer, Akadembokhandeln and Industry. Volati mainly acquires reasonably valued companies with proven business models, leading market positions and strong cash flows and develops them with a focus on long-term value creation. The strategy is to build on the companies' identity and entrepreneurial spirit, adding leadership, expertise, processes and financial resources. Volati has operations in 16 countries, over 2,000 employees and annual sales of approximately SEK 7 billion. Volati's ordinary shares and preference shares are listed on Nasdaq Stockholm. Further information is available at www.volati.se.