

Press release

4 January 2021

Volati Board proposes dividend of SEK 10 per ordinary share and resumption of preference share dividend

The Volati Board is proposing an extra dividend of SEK 10.00 per ordinary share with record date 12 February 2021. The dividend consists of SEK 1.10 intended as an ordinary dividend for the 2019 financial year and SEK 8.90 as an extra dividend due to Volati's sale of Besikta Bilprovning. The Board is also proposing a total preference share dividend of SEK 30.80 per preference share, including the outstanding amount of SEK 20.80, in accordance with the provisions of the articles of association. Proposed record date for the preference share dividend is 5 February 2021.

The Volati Board will convene an extraordinary general meeting on 2 February 2021 to decide on the proposed dividends. The notice will be published today. The proposal comes after the Board made its previously announced reassessment of the effects of the coronavirus pandemic, the short-time work allowance rules and the Company's financial position, particularly in light of the divestment of Besikta Bilprovning.

Ordinary shares

The Volati Board is proposing an extra dividend of SEK 10.00 per ordinary share, consisting of SEK 1.10 intended as an ordinary dividend for the 2019 financial year and SEK 8.90 as an extra dividend due to Volati's sale of Besikta Bilprovning. Following the sale, which took place at an estimated enterprise value of SEK 1,050 million, Volati is overcapitalised in relation to the Company's target which is an average net debt/adjusted EBITDA ratio of 2 to 3 times over the last four quarters. Overcapitalisation makes it difficult for the Company to achieve the target of an annual return on adjusted equity of 20 percent. On this basis, it is the Board's assessment that an extra dividend of SEK 706 million is appropriate due to the sale of Besikta Bilprovning. In total, the Board proposes a dividend of SEK 10 per ordinary share, totalling SEK 794 million. The proposed dividend on ordinary shares is contingent on the shareholders' meeting adopting the proposed preference dividend. The proposed record date is 12 February 2021 (last day of trading with right to dividend is 10 February 2021).

"It is our assessment that the proposed dividend gives Volati a suitable capital structure. With a debt level that remains well below the financial target, Volati will have ample scope for acquisitions and good conditions for achieving the Company's target of average annual growth in EBITA per ordinary share of at least 15 percent over a business cycle," says Patrik Wahlén, Chairman of the Volati Board.

Preference shares

Before the AGM on 25 June 2020 the Board withdrew its proposal to pay a preference share dividend, due to uncertainty regarding interpretation of the short-time work allowance rules. According to the articles of association, a preference share dividend that is not submitted on the specified record date is calculated using a factor corresponding to an annual interest rate of 10.5 percent from the time when payment should have been made in accordance with the articles of association.

The proposed preference share dividend of SEK 30.80 consists of the Company's total outstanding preference share dividends of SEK 20.80 (including interest accrual) attributable to August and November 2020 and the ordinary preference share dividend of SEK 10.00 per preference share, with a record date of 5 February 2021 (last day of trading with right to dividend is 3 February 2021). The Board intends to recommend the 2021 AGM to decide on other preference share dividends with a

record date before the 2022 AGM (i.e. 5 May 2021, 5 August 2021, 5 November 2021 and 5 February 2022).

In total, it is proposed that the meeting adopt dividends of SEK 843 million on ordinary and preference shares.

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 person set out below, at 11.50 CET on 4 January 2021.

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About Volati

Volati is a Swedish industrial group, founded in 2003, consisting of the business areas Trading, Akademibokhandeln and Industry. Volati mainly acquires companies with proven business models, leading market positions and strong cash flows at reasonable valuations 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, about 2,000 employees and annual sales of approximately SEK 6.5 billion. Volati's ordinary shares and preference shares are listed on Nasdaq Stockholm. Further information is available at www.volati.se.