

Date  
04/11/2025

## Press Release from AFRY

### AFRY presents its new strategy and announces financial targets for 2028

**Today, AFRY presents its new strategy "Unlocking AFRY" and announces financial targets for 2028. The new strategy aims to unlock the full potential of the company and drive profitable growth.**

AFRY has already taken steps in implementing a fit-for-purpose operating model to streamline the organization. This, alongside ongoing efforts to harmonize systems and processes across the company, will ensure greater efficiency and reduce the cost base.

AFRY's new strategy "Unlocking AFRY" centers around five key building blocks:

- **Focus on segments with large transition needs**

We are sharpening our focus on segments with large transition needs, enabling the energy and industrial transition and strengthening resilience in society. In these segments, AFRY is positioned to win and capture long-term growth opportunities.

- **Competing on a global stage**

While the Nordics remain as the important home market, AFRY aims to further expand beyond the region and strengthen its position as a global player. We will build on our current footprint and target markets where we can deliver a comprehensive and competitive offering. AFRY's capabilities will be scaled through a global delivery model.

- **Partner with leading clients**

We will increase focus on partnerships with leading clients in our segments, positioning AFRY to meet evolving needs across project lifecycles. This will deepen client relationships, enable efficient commercial models and strengthen AFRY's resilience.

- **Evolve project delivery across the full lifecycle**

Providing a full lifecycle offering and increasing the share of advisory and project management services will further enhance the value we deliver to clients. We will leverage our deep sector expertise to develop and globally scale structural knowledge through the projects we deliver.

- **Being the home of best-in-class engineers and advisors**

We offer meaningful development opportunities and reinforce AFRY's position as one of the most attractive employers in our field, by engaging in cutting-edge projects and collaborating with leading clients.

"With this new strategy, we are taking decisive steps to unlock AFRY's full potential. Building on our strong foundation of deep sector expertise, trusted client relationships and leading market positions, we are now ready to fully leverage our strengths with greater focus. We have already shaped the foundation for this strategy and will continue with determination to reach our 2028 targets" says Linda Pålsson, AFRY's President and CEO.

### **Financial targets for 2028**

The new financial targets for the full-year 2028 are:

- Net sales of 35 billion SEK
- EBITA margin of 10 percent, excluding items affecting comparability
- Net debt/EBITDA of 2.5x, excluding IFRS 16 Leases

These targets replace AFRY's previous targets of annual sales growth of 10 percent and an EBITA margin of 10 percent over a business cycle. The net debt/EBITDA target remains at the same level as AFRY's previous target.

### **Capital Markets Day**

Today, AFRY is hosting its Capital Markets Day at the company's headquarters in Stockholm, starting at 9 am CET. Following the event, presentation materials and recordings will be available at <https://afry.com/en/investor-relations/financial-reports/capital-markets-day>.

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*AFRY provides engineering, project management, and advisory services that enable the energy and industrial transition and strengthen resilience in society. With 18,000 experts worldwide, we combine a global reach with local insights and deep sector knowledge to make a lasting impact for generations to come.*

*Making Future*