

Pressrelease

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The Board of Directors proposes a reduced dividend

Due to the uncertainty caused by COVID-19, the Board of Directors of Beijer Ref AB is proposing to modify the dividend for 2019. The Board of Directors of Beijer Ref will propose to the general meeting on April 16 a dividend of SEK 1.75, while also maintaining its ambition of a total dividend of SEK 3.50 in 2020.

The Board of Directors and CEO propose a cash dividend to shareholders of SEK 1,75 per share, which deviates from the previously communicated dividend amount of SEK 3,50. The adjustment of the dividend is caused by the current market instability. It is the Board's ambition to summon the shareholders to an extraordinary general meeting later this year to resolve on an additional dividend, if, at such time, the market is stabilized, and visibility of earnings is normalized. The current market situation has caused the Board of the company, as well as other companies, to take precautionary measures and the Board therefore suggests this adaption compared to previously communicated dividend proposal.

An effect of this is that the Board's proposal for disposition of the company's result – item 8 b) on the Annual General Meeting agenda – is therefore amended as following

Item 8 (b) - Dividends

Of the available profits of SEK 1,584,418,212, dividends shall be paid in the total amount of SEK 1,75 per share, entailing a total dividend amount of SEK 221 439 242. The deviation from what has previously been communicated regarding the intended dividend is caused by the current market instability. It is proposed that the record date for the dividend be 20 April 2020. If the Annual General Meeting decides to accept this proposal, the dividend will be paid from Euroclear on 23 April 2020.

For more information, please contact:

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BEIJER REF AB is a technology-oriented trading Group which, through added-value products, offers its customers competitive solutions within refrigeration and climate control. Beijer Ref is one of the largest refrigeration wholesalers in the world, and is represented in 36 countries in Europe, Africa, Asia and Oceania.