



Press release

Beijer Ref presents new financial targets

Beijer Ref's board has decided on new financial targets. The new targets are based on continued good opportunities for growth as well as increased clarity towards the market and investors.

Christopher Norbye, CEO Beijer Ref, comments:

"We see that the market has developed positively and the company is in a good position. The existing platform is strong and we continue to build for further growth."

New financial targets for the next 5 years:

New target: Sales growth of 10-15% annually

Old target: Grow at a higher rate than the market

New target: EBITA margin of 10-12%

Old target: No external target communicated

New target: Return on Operating Capital (ROOC*) shall amount to at least 12%

Old target: Return on Operating Capital (ROOC) shall amount to at least 12%

New target: Net debt shall not exceed 3 x EBITDA over time, excluding the impact of IFRS 16 and pension debt

Old target: Equity/assets ratio of at least 30%

New target: Aim to distribute at least 30% of net profit after tax

Old target: Distribute more than 30% of the profit after tax

Beijer Ref's Capital Markets Day

At the Capital Markets Day that takes place today starting at 13:00 CET, CEO Christopher Norbye and other members of the group management will present Beijer Ref's overall strategy, an in-depth look at the respective divisions, the business's financial development including financial targets.

Malmö, 30 November, 2023
Beijer Ref AB (publ)

For more information, please contact:

Joel Davidsson
CFO
Telephone +46 40-35 89 00
Email jdn@beijerref.com

Niklas Willstrand
Director of Global Communications
Telephone +46 40-35 89 00
Email nwd@beijerref.com

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 45 countries in Europe, North America, Africa and Asia and Oceania. Website: www.beijerref.com

*The operating profit (EBIT) for the most recent 12-month period is changed to the operating profit before amortization and write-downs of intangible fixed assets (EBITA) excluding items affecting comparability in relation to average operating capital.

This disclosure contains information that Beijer Ref AB is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 30-11-2023 08:30 CET.