



Press release

Positive tax restructuring in Beijer Ref's US operations

During the year, a tax restructuring took place in the Beijer Ref US operations, which has resulted in an increase in the tax base of the US operations by an additional approximately MUSD 235. Together with the now expanded tax base, the payable tax in the US operations is expected to be positively impacted by approximately MUSD 200 over a 15-year period. The lower payable tax will be recognized on an ongoing basis as deferred tax liability, which is why profit in the coming years will not be affected.

The tax restructuring also means that a currently recognized deferred tax liability of approximately MUSD 40.6 (corresponding to approximately MSEK 440) will be eliminated with a corresponding positive impact on earnings in the fourth quarter and profit for the year 2023. The positive impact on earnings is a one-off effect and does not correspond to a liquidity event.

In connection with this, the fourth quarter will be impacted by a non-recurring cost of approximately MSEK 60 – mainly attributable to consultancy costs, to establish a tax base for the tax restructuring in the Americas and non-recurring costs related to structural changes centrally and within the APAC and EMEA organization.

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

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