

## Vestum updates financial targets

The Board of Vestum AB (publ) ("Vestum") has today decided to update Vestum's financial targets. The Board's decision means that Vestum's growth target is to generate an average annual growth in EBITA per share of at least 15 percent.

The updated financial growth target means an increased focus on organic development and cash flow generation. Acquisitions will continue to be an important growth driver, but the acquisition model and pace will be adapted to the market climate. By employing a growth target in profit per share, the focus on long-term value creation increases. With its three segments and significant exposure to water and infrastructure, Vestum has created solid opportunities for organic development, both in Sweden and internationally. Vestum's vision of becoming the leading industrial group in sustainable and civic infrastructure remains and the strategy is still to achieve profitable and sustainable growth by developing and acquiring niched companies with extensive experience in providing services and products to civic infrastructure. The strategy is based on the following four parameters:

- **Positioning:** Vestum's businesses shall provide specialised services or products to selected niches within the infrastructure industry, have proven business models, extensive industry experience and stable cash flows.
- **Governance:** Vestum's businesses shall act fast and agile with a decentralised leadership and strong local presence.
- **Value creation:** Vestum shall contribute with leadership, know-how, experience, processes and financial resources.
- **Acquisitions:** Vestum's acquisitions shall strengthen and advance Vestum's position in each segment by adding know-how, geographic expansion and strengthening the existing offering.

The Board's decision means that Vestum's financial targets are as follows:

- **Profit growth:** Vestum's target is to generate an average annual growth in EBITA per share of at least 15 percent.
- **Profitability:** Vestum's target is to achieve an EBITA margin of at least 10 percent.
- **Capital structure:** The financial net debt in relation to EBITDA shall be 2.5-3.5x.

Vestum's financial targets were previously as follows:

- **Growth:** Vestum's target is to achieve an adjusted EBITA of at least SEK 3 billion by the end of 2025, driven by acquisitions combined with organic growth.
- **Profitability:** Vestum's target is to achieve an adjusted EBITA margin of at least 10 percent.

- **Capital structure:** Vestum's target is that the financial net debt in relation to adjusted EBITDA shall be 2.5-3.5x on average over the past four quarters.

Comments from Vestum's CEO Conny Ryk:

*- Vestum has experienced a strong acquisition-driven growth phase and is today an industrial group with over 2,300 employees in six countries. The development of the infrastructure industry is driven by structural growth and Vestum has the market's leading specialists with extensive experience and strong local presence. Vestum's updated financial targets mean an increased focus on organic development while acquisitions continue to be a growth driver.*

**For additional information, please contact:**

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## About Vestum

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*Vestum is an industrial group that provides niche services and products to civic infrastructure. Our portfolio of leading specialists has extensive industry experience, broad competence and strong local presence. Vestum has over 2,000 employees in the Nordics, Germany and the UK.*

*For additional information, please visit: [www.vestum.se](http://www.vestum.se)*

*Vestum's share is traded under the short name VESTUM on Nasdaq First North Growth Market and the company's Certified Adviser is G&W Fondkommission.*

*This information is information that Vestum 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 persons set out above, at 2022-09-21 16:17 CEST.*

## Attachments

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