

## Ratos advances streamlining strategy

Ratos is, as previously announced, streamlining the company towards fewer business segments. Following the successful public listing of the construction group Sentia (SNTIA) on the Oslo Børs June 13 and the divestment of airteam, a leading supplier of technical ventilation solutions, during the second quarter of 2025, Ratos has taken several decisive steps to streamline the company and enhance long-term value creation.

The transactions represent a divestment of Ratos' Construction Services segment, a key milestone in Ratos' strategy of focusing on business segments with long-term profitable growth, strong margins and returns as well as lower volatility, predominantly in infrastructure- and industrial product solutions segments. The reallocation of capital and management attention towards these prioritized segments will strengthen Ratos' position in sectors where it sees the greatest opportunity to deliver long-term shareholder value.

Following the transactions, Ratos's EBITA margin is expected to improve by approximately +200 basis points. However, the Group's leverage ratio (net debt/EBITDA) will be adversely impacted, primarily due to Sentia's strong cash position – a net of proceeds of approximately SEK 1.5 billion and cash of approximately SEK 2.9 billion. Sentia's net cash position is largely driven by customer prepayments for major construction projects.

It is important to note that Ratos' current ownership stake in Sentia is valued at approximately SEK 2.2 billion. Should the stake be divested, the Group's leverage would improve significantly, from a pro forma level of 1.7x following the transaction, to approximately 0.6x.

### Impact on main financial metrics from airteam-divestment and Sentia-listing

MSEK	As reported			After transactions	
	FY 2024	airteam	Sentia	FY 2024	Change
Net sales	32,125	1,714	10,354	20,057	-38%
EBITA adjusted	2,329	160	569	1,790*	-23%
EBITA % adjusted	7.2	9.3	5.5	8.9	+170bps
<i>All below excl. IFRS16 and items affecting comparability (IAC)/adjustments</i>					
Net debt	2,815	-1,053	+1,434	3,196	+14%
EBITDA adjusted	2,389	161	576	1,842*	-23%
Leverage (Net debt/EBITDA)	1.2x			1.7x**	+0.5x

\*Including profit contribution from ~40% stake in Sentia

\*\*Leverage at 0.6x if stake in Sentia is divested (share price assumed at ~57 NOK (2025-06-17))

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**About RatOS**

Ratos is a Swedish publicly listed business group consisting of 14 companies across three business areas: Construction & Services, Industry and Consumer. The Group operates mainly in the Nordic region, with net sales of SEK 32 billion and an adjusted EBITA of SEK 2.3 billion in 2024, and with a total workforce of around 10,900 employees. RatOS is headquartered in Stockholm, Sweden.

We have a distinct corporate culture and strategy – everything we do is based on our core values: Simplicity, Speed in Execution and It's All About People. We enable independent subsidiaries to excel by being part of something larger.

**Attachments**

[Press release](#)