

Fram Skandinavien AB (publ) publishes monthly NAV report, June 2024 - NAV at 51 SEK per share

Significant events during the month

Carmudi continued to reduce its EBITDA losses. June EBITDA loss was approximately -3.5 kUSD, an 80% reduction compared to last year. The company continued to phase out certain car trading transactions that generate GMV but are not EBITDA positive. This will likely have some negative impact on GMV, while render further improvements in EBITDA. It's the right long-term step for the business, but might hurt NAV short term.

Carmudi's valuation peer group was adjusted to remove some companies with higher multiples, thereby making it more conservative and aligns better with expectations from dialogues with potential acquirers.

EveHR continues to onboard new clients while reducing operating losses. June EBITDA stood at -7.2 kUSD, a ca 65% reduction compared to last year.

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Briefly about Fram[^]

Fram[^] is a listed investment company focused on the digital consumer, blockchain and other tech in Southeast Asia. The management group and board of Fram[^] have 100 years of joint experience of company building and investments, both in emerging markets and in Europe. The company management's collective experience from global and regional leaders such as Bonnier, Cevian Capital, Rocket Internet, Ericsson, Lazada and Bima constitutes a multifaceted and necessary foundation for successfully investing in companies in emerging markets and helping them to grow.

This information is information that Fram Skandinavien 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 2024-07-11 08:00 CEST.

Attachments

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FRAM Monthly Report 2024 06](#)