

NOTE Board of Directors proposes dividend and cancellation of treasury shares

The Board of Directors of NOTE AB (publ) (“NOTE”) has today resolved to propose to the Annual General Meeting on 24 April 2025 a dividend of SEK 7.00 per share, corresponding to a total of approximately SEK 199.4 million. In addition to the dividend, NOTE’s Board of Directors proposes that the Annual General Meeting resolve to cancel the 500,000 shares that the company has repurchased and holds in its own custody. All proposals will be presented at the Annual General Meeting which will be held on 24 April 2025.

The Board of Directors has previously adopted a dividend policy that states that the Board of Directors shall annually assess the level of dividend that the Board of Directors considers to be optimal for the year. The dividend may be distributed to the owners in the form of a dividend and/or a share repurchase. Future dividends shall primarily be adjusted to NOTE’s investment needs and financial position. In connection with the year-end report for 2024, the board announced that it intended to return to the issue of dividends no later than in connection with the notice of the Annual General Meeting 2025.

The company has delivered strong cash flows during the financial year 2024 through high profitability and a positive streamlining of working capital tied up. The operating cash flow, adjusted for items affecting comparability such as acquisitions, amounted to SEK 539 million for the full year. NOTE’s financial situation remained very good with an equity ratio as of December 31, 2024 of 51% and a net debt of SEK 87 million (adjusted for leased properties according to IFRS 16). Available cash and cash equivalents amounted to SEK 623 million.

In light of the above, the board of NOTE has decided to propose to the Annual General Meeting a dividend of SEK 7.00 per share, corresponding to a total of approximately SEK 199.4 million.

The Board of NOTE has also decided to propose that the Annual General Meeting resolve to cancel the 500,000 shares that the company has repurchased and holds in its own custody.

The notice and other proposals for the Annual General Meeting on 24 April 2025 will be published on NOTE’s website.

The record date for participation in the meeting will be 14 April 2025, the last day for voting rights registration of shares will be 16 April 2025 and the first day for trading without the right to dividend will be 25 April 2025. The record date for the right to dividend is proposed to be 28 April 2025. Provided that the meeting resolves in accordance with the Board’s proposal, the dividend is expected to be paid on 2 May 2025 through Euroclear Sweden AB.

For more information, please contact:

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About NOTE

NOTE produces PCBAs, subassemblies and box build products. NOTE is a competitive EMS provider and stable business partner to customers with high standards. NOTE’s products are embedded in complex systems for electronic control, surveillance and security, for example.

NOTE’s business model builds on delivering high end manufacture, custom logistics solutions and consulting for the best possible total cost through long-term customer relationships and partnerships. Its customer offering covers complete product lifecycles, from design to after-sales. Primarily, its customer base consists of large corporations operating on the global market, and enterprises whose main sales are in northern Europe.

NOTE has a presence in Sweden, Finland, the UK, Estonia, Bulgaria and China. Sales over the last 12 months were SEK 3,901 million, and the group has approximately 1,500 employees. NOTE is listed on Nasdaq Stockholm. For more information, please go to www.note-ems.com.

Press Release
Stockholm, Sweden, 12 March 2025

This information is information that NOTE 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 2025-03-12 18:00 CET.

Attachments

[NOTE Board of Directors proposes dividend and cancellation of treasury shares](#)