



Press Release  
November 25, 2024 at 05:35 PM CET

## AAK's Capital Markets Day 2024

### Raising our Aspiration

Today, AAK announces the update of its 2030 Aspiration, ahead of tomorrow's Capital Markets Day. As part of this update, we are raising our profitability aspiration to SEK 3+ per kilo by 2030.

At this year's in-person event in Karlshamn, Sweden, President and CEO Johan Westman and CFO Tomas Bergendahl will share updates on AAK's strategic direction and the company's raised 2030 aspiration. Additionally, Niall Sands, President of Commercial Development & Innovation, will present insights into AAK's innovation process. In the afternoon, attendees will have the opportunity to join Q&A breakout sessions with Johan, Tomas, and Niall, who will be accompanied by David Smith, President of Global Operations; Tim Stephenson, President of Global Sourcing, Trading, & Sustainability; and Susanne Jaspers, President of AAK Europe & Strategic Accounts.

Johan Westman, President and CEO: *"Following the strong performance in recent years, we have reached one of the three pillars in our 2030 aspiration ahead of schedule. In light of this achievement and our belief that there are opportunities for further improvement, we are raising our 2030 profitability aspiration from around SEK 2 per kilo to SEK 3+ per kilo by 2030. Additionally, we maintain our aspiration to grow our volumes faster than the underlying market while reinforcing our recognition for delivering positive impact."*

### Updated 2030 Aspiration

- Improve profitability to SEK 3+ per kilo by 2030
- Grow volumes faster than the underlying market\*
- Build and expand recognition for our positive impact

### Financial target

- Maintaining the target of growing operating profit by an average of 10 percent per year over time

### Model assumptions\*\*

- Operating Cash Flow: Approach 80-90% of EBITDA before tax and 60-70% of EBITDA after tax by 2030
- CAPEX/EBITDA: ~20-30%
- Income tax: ~25%
- ROCE: Gradual improvement over time
- Net debt/EBITDA: Potential for <3x to support continued growth and investments
- Dividend policy: 30-50% of net profit
- Distribution of potential excess cash via dividend



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Program, November 26

07:00 Bus transfer from the Quality View Hotel Hyllie to AAK Karlshamn

09:00 Registration followed by site tour

10:30 Management presentations and Q&A breakout sessions

17:00 Bus transfer to AAK Malmö office or Copenhagen Airport (airport drop off around 19:30)

19:00 Optional dinner at AAK Malmö office, Pulpetgatan 20, 215 37, Malmö

Presentations with management will be in English and the recordings will be available at [www.aak.com](http://www.aak.com) following the event.

\* Excluding acquisitions and divestments

\*\* Model assumptions should not be construed as financial targets or guidance.

Rather, they represent indicative metrics based on long-term averages, assuming stable market conditions and the absence of extraordinary events or disruptions.

#### **Contacts**

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#### **About AAK**

Everything AAK does is about Making Better Happen™. We specialize in plant-based oils that are the value-adding ingredients in the products people love to consume. We make these products better tasting, healthier, and more sustainable. At the heart of AAK's offering is Customer Co-Development, combining our desire to understand what better means for each customer with the unique flexibility of our production assets and deep knowledge across products and industries. 4,200 employees support our close collaboration with customers through 25 regional sales offices, 15 dedicated Customer Innovation Centers and support of more than 20 production facilities. Listed on Nasdaq Stockholm and with our headquarters in Malmö, Sweden, AAK has been Making Better Happen for more than 150 years.

*This information is information that AAK 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 2024-11-25 17:35 CET.*

#### **Attachments**

[AAK's Capital Markets Day 2024](#)