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## Pierce Group updates financial targets

The board of directors of Pierce Group AB (publ) has decided to revise the mid to long term financial targets regarding the net revenue growth and the adjusted EBIT margin to reflect the prevailing conditions in the market where Pierce operates. The capital structure target and the dividend policy remain unchanged. The previous targets were adopted in connection with Pierce's IPO in March 2021.

The updated targets are as follows (the previous target, if applicable, is stated within brackets):

**Net revenue growth:** In the medium to long term (3-5 years), organically outgrow the European online market for motorcycle gear, accessories and parts.

(Previously the target read: In the medium to long term (3-5 years), grow net revenue by 15-20% annually.)

**Adjusted operating margin (EBIT):** In the medium to long term (3-5 years), achieve an adjusted operating margin (EBIT) of 5-8%.

(Previously the target read: In the medium to long term (3-5 years), reach an Adjusted operating margin (EBIT) of around 8%.)

**Capital structure:** Net debt/ EBITDA\* not exceeding 2.0x, subject to temporary flexibility for strategic initiatives.

**Dividend policy:** Over the next few years, the Company plans to use free cash flows\*\* for continued development\*\*\* and does not intend to pay dividends to shareholders.

\* Net debt in relation to last twelve month adjusted EBITDA, excluding IFRS 16 effects.

\*\* Free cash flow refers to cash flow from ongoing operations and investment activities.

\*\*\* Development of the company refers to e.g., investments in IT-hardware, IT-development, expansion of distribution warehouse, marketing, customer acquisition, and business and asset acquisitions.

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### About Pierce Group

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Pierce is a leading and fast-growing e-commerce company selling gear, parts and accessories to riders across all of Europe via some forty websites adapted to local markets. Pierce has two major segments, Offroad — sales to motocross and enduro riders, and Onroad — sales to street riders. Pierce also has a smaller segment, Other, which primarily focuses on snowmobile riders. With a large and unique product assortment, including several private brands, an excellent customer experience and attractive prices, Pierce is changing the motorcycle enthusiast market in Europe. Headquarters are located in Stockholm, the central warehouse is in Szczecin, Poland and the majority of our customer support services is located in Barcelona.

*This information is information that Pierce Group 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 person[s] set out above, at 2024-05-13 17:25 CEST.*

### Attachments

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[Pierce Group updates financial targets](#)