

Press Release
Stockholm, Sweden, 15 December 2021

NOTE presents new financial targets and sustainability goals

Today NOTE presents new financial targets and sustainability goals for the company. At tomorrow's Capital Markets Day, NOTE's Group Management will provide further insight into the company's operations, strategy, new financial targets and sustainability goals.

NOTE's new financial target is that by 2025 at the latest:

- Reach a sales level of at least SEK 5 billion.
This should essentially be achieved through high organic growth complemented by carefully selected acquisitions.
- Reach an operating margin of at least 10%.

Other financial targets regarding capital structure and dividends remain unchanged.

- Capital structure - the minimum equity/assets ratio should be 30%.
- Dividend - future profit dividends should primarily be adapted to NOTE's investment requirements and financial position.

NOTE has been working actively on sustainability for a long time, and is participating in climate transition. With the company's new business-adapted sustainability goals, NOTE concretises its work to contribute to the global sustainability goals according to Agenda 2030.

NOTE's sustainability goal is that from 2022:

- NOTE's operations should, within the framework of scope 1-2 according to the Greenhouse Gas Protocol, be 100% carbon dioxide neutral.
- All units within NOTE should be work environment certified in accordance with ISO 45000.

"NOTE is still in a significant expansion phase. Based on a clear strategy with a focus on profitable growth, a strong customer base and efficient plants for electronics production, we are gaining increasing market shares. We see good opportunities to double our sales again within a few years and at the same time continue our positive earnings trend. Therefore, we have chosen to update and clarify our financial targets. Since we have been conducting active sustainability work for a long time, we have also chosen to present clear sustainability goals, which I am also very proud of", says Johannes Lind-Widestam, CEO and President.

NOTE has sent out an invitation to a Capital Markets Day tomorrow Thursday 16 December 1:00 p.m. at Bond in Helio, Grev Turegatan 30, in Stockholm. The Capital Markets Day will also be broadcasted live [here](#) and be available at NOTE's website www.note-ems.com. No pre-registration is required to watch the webcast. The presentations will be in English.

For more information, please contact:

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About NOTE

NOTE is one of northern Europe's leading EMS partners, producing PCBAs, subassemblies and box build products. NOTE's offering covers the complete product lifecycle, from design to after-sales. NOTE has a presence in Sweden, Finland, the UK, Estonia and China. Net sales in the last 12 months were SEK 2,295 million; the group has approximately 1,300 employees. NOTE is listed on Nasdaq Stockholm. For more information, please go to www.note-ems.com.

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Johannes Lind-Widestam, at 6:00 p.m. CET on 15 December 2021.