

Press Release
Stockholm, Sweden, 14 December 2022

NOTE continues to see strong demand

NOTE today hosts a Capital Markets Day to update on progress made to reach the financial targets previously communicated by the company.

NOTE confirms its previous guidance of reaching SEK 1 billion in revenue for a single quarter for the first time in the current quarter, Q4 2022. The operative operating profit, excluding currency translation effects (as of the end of November SEK +6 m in profit effect) is expected to amount to at least SEK 100 m. NOTE's order book continues to develop strongly and in the current structure, the turnover for 2023 is expected to amount to at least SEK 4 billion. NOTE expects that profitability in both actual numbers as well as in percentage will continue to strengthen during 2023.

NOTE has a financial target of reaching a turnover of SEK 5 billion by 2025 at the latest, and the company is well positioned to reach this target and is ahead of the schedule that was set when the financial targets were adopted. NOTE is also ahead of the initial schedule of reaching an operating margin of 10% by 2025 at the latest and assesses that the target will be reached earlier.

“NOTE's momentum remains strong and we continue to grow and gain market share. Our home market in northern Europe continues to develop despite a turbulent environment. With a near doubling of NOTE's turnover in the last two years, I feel great confidence in our ability to reach the financial targets we set up for the company”, says Johannes Lind-Widestam, CEO and President.

Today at 13:00 CET, NOTE organises a Capital Markets Day which you can follow on the web by clicking [here](#). A recording will be available afterwards on NOTE's website www.note-ems.com. No pre-registration is required to watch the webcast. The presentations will be in English.

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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 3,463 million; the group has approximately 1,400 employees. NOTE is listed on Nasdaq Stockholm. For more information, please go to www.note-ems.com.

This information is such 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 Johannes Lind-Widestam, at 8:00 a.m. CET on 14 December 2022.