

# Financial targets 2026-2028

## 2025 base year

Targets 2028		
<b>Revenue growth<sup>1</sup></b> <b>≥ 5%</b> Organic and M&A, excluding FX-impact <i>Reference 2025: 13.3 BSEK</i>	<b>EBITA %<sup>2</sup></b> <b>≥ 10%</b> Targeted range to be reached in the period <i>Baseline 2025: 8.7%</i>	<b>ROCE %<sup>3</sup></b> <b>≥ 10%</b> Targeted range to be reached in the period <i>Baseline 2025: 8.3%</i>
<b>Targets for aggregate of core majority companies<sup>6</sup> 2026-28</b>		

Longer-term	
<b>Leverage<sup>4</sup></b> <b>1.5 – 2.5x</b> Net debt / EBITDA <i>Baseline 2025: 1.4x</i>	<b>Dividend<sup>5</sup></b> <b>30 – 50%</b> 30-50% of EPS on average per year <i>2022-25: 52%</i>
<b>Ratos Group total</b>	

<sup>1</sup> Compounded annual growth rate over the period excluding non-core companies

<sup>2</sup> EBITA excluding non-core companies and associated companies (Aibel and Sentia's contribution) and items affecting comparability

<sup>3</sup> Capital employed and EBITA excluding non-core companies and associated companies (Aibel and Sentia's contribution), EBITA excluding items affecting comparability

<sup>4</sup> Debt excluding financial lease liabilities and EBITDA excluding lease liabilities and items affecting comparability. Normalized range, temporary deviations can occur in conjunction with larger transactions.

<sup>5</sup> Earnings per share excluding items affecting comparability, attributable to owners of the parent

<sup>6</sup> Core majority companies: HL Display, Presis Infra, Diab, Knightec Group, Aleido, TFS, LEDiL, Speed. Excluding non-core companies Plantasjen, KVD and Oase as well as associated company Aibel and listed associated company Sentia.