

PRESS RELEASE Stockholm May 24, 2023

ADDvise increases long-term financial targets

The Board of ADDvise Group AB has decided to update the long-term financial targets for EBITDA margin and revenue growth based on the strong financial performance and the visibility on the upcoming quarters.

The EBITDA margin target has been increased from 20% to 28 % and the annual growth target from 25% to 30 %. Growth will be achieved organically as well as through acquisitions. The goal is to maintain consistent organic growth in line with the growth rate of the global healthcare market.

- We have over the last years gradually changed our product mix towards high margin segments within the healthcare sector. The new targets are based on our improved product mix, pricing projects, current order backlog and our ample acquisition pipeline, says Rikard Akhtarzand CEO of ADDvise Group in a comment.

ADDvise updated financial targets are as follows:

Revenue growth (updated): Annual growth in revenue shall exceed 30%.

Profitability (updated): EBITDA-margin shall reach 28%.

Capital structure: Net interest-bearing debt in relation to EBITDA should not exceed 3,0 times.

Dividend: 25 % of previous year EBT, excluding revaluation of pending earn outs, shall constitute shareholders' dividend.

Historical targets and outcome:

Revenue Growth

ADDvise has delivered consistent top line growth with revenues growing from SEK 240m in 2017 to SEK 1,162m in LTM Q1'23, corresponding to a CAGR of 35%.

Profitability

| | 11/09/2017 | 12/11/2020 | 23/09/2021 | New target 01/06/2023 |
|--|------------|------------|------------|--------------------------|
| EBITDA margin target | 10.0% | 15.0% | 20.0% | 28.0% |
| EBITDA margin LTM at announcement | 7.4% | 10.9% | 13.3% | 22.6% |
| Years to reach target LTM basis | 3 | 2 | 1.5 | TBA |

Important information

This information is information that ADDvise Group AB is required to disclose under the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, on May 24, 2023 at 14:40 CEST.

For further information, please contact:

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About ADDvise Group

ADDvise Group AB (publ) is a leading supplier of equipment to healthcare and research facilities. The group consists of two business areas, Lab and Healthcare. Sales are global. The Group has a clear acquisition strategy with the aim of raising shareholder value and expand the business – both geographically and product wise. ADDvise Group's shares are listed on Nasdaq First North Premier and Mangold Fondkommission AB, +46 8 503 015 50, CA@mangold.se, is the Company's Certified Adviser. Additional information is available at www.addvisigroup.com.