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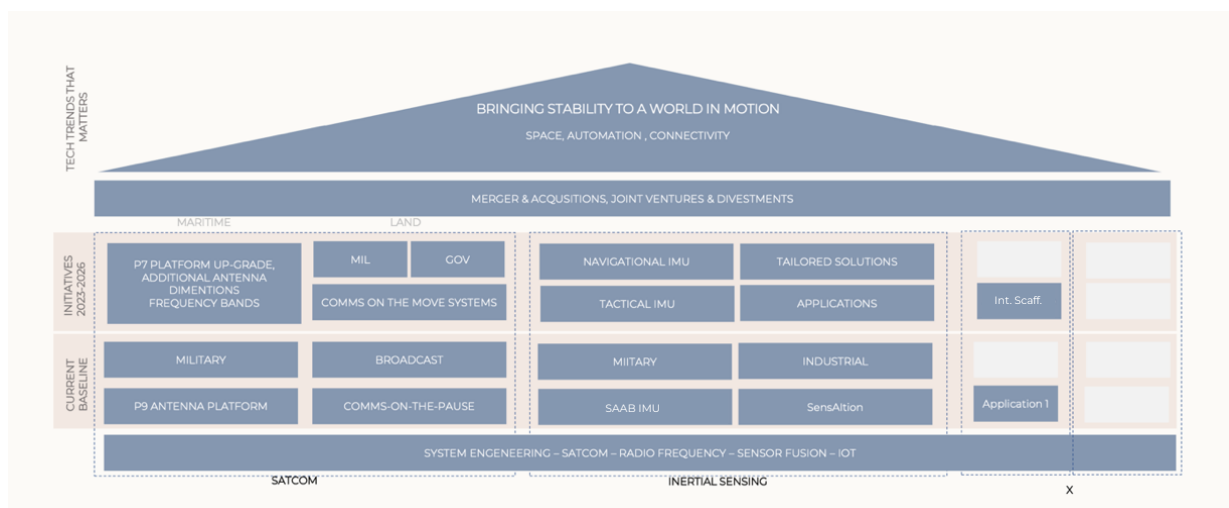
Kebni releases new strategic plan for 2023-2027

Summary

Kebni is a Swedish tech company well-positioned in a growing market powered by the global mega-trends “space”, “automation” and “connectivity”. With its unique mix of Inertial Sensing and SatCom skills, Kebni develops advanced technological solutions for stabilisation, positioning, safety and satellite communication. In its strategic plan for 2023-2027, the company’s objective is to reach a net revenue of 150-200 MSEK in 2024 and 20-25% annual growth the following years. Kebni also sets out to reach positive cashflow and an EBITDA-margin of 5-10% in financial year 2024. To reach its objectives, Kebni’s focus will be on customer-driven product innovation, expanding its in-house competency, adapting a proactive operations strategy and further establish its presence on the global market.

CEO Torbjörn Saxmo comments:

“When the Saab NLAW-project was unexpectedly intensified in April 2022, it urged us to re-prioritize and rethink our strategy for the near future. Though our conditions and focus have shifted since we presented last years strategic plan, I am happy to see that we are on track to fulfill or outpace its objectives. With this new strategic plan, we are pointing out the direction for the next five years of Kebni’s journey, which will be driven by our technological skills, high ambitions and strong business momentum.”



Product innovation

Kebni takes a customer-driven approach to its product innovation. The product road maps for 2023-2027 are based on market research as well as the company’s technological expertise and aims to meet current and future customer demands in Inertial Sensing and SatCom.

Inertial Sensing

The inertial sensing and navigation market is growing fast, especially in the areas autonomous vehicles, connectivity and automation.

Kebni offers customized Inertial Sensing solutions for customers with specific requirements, one current example being the high-demanding Saab project where Kebni develops a tailored IMU-sensor for the NLAW anti-tank-system.

Kebni will also accommodate a wider market by developing off-the-shelf as well as tailored IMU platforms for various customer needs. The first new IMU platform to be released is the product family SensAltion supporting a wide area of applications where price-performance is an important factor. As part of its product strategy for the next five years, Kebni will broaden its portfolio with two additional, even more high-performing IMU product families, which are planned to be customer financed. Further, Kebni will broaden its portfolio of navigation solutions, as well as develop and bring to market unique end-to-end sensor applications such as the scaffolding safety system that the company is commercializing together with its partner Solideq.

Kebni's ambition is for Inertial Sensing to outgrow SatCom in 2023, which is two years earlier than the objective presented in last year's strategic plan, much thanks to the accelerated Saab-project. The recently announced volume order from Saab is an important milestone and growth engine for the product area as well as for Kebni as a whole.

SatCom

The space segment is increasing in both the commercial and military markets, where the number of satellites continues to increase. This in turn requires more terminals in the ground segment where Kebni aspires to increase its market share.

Cellular networks only cover a few per cent of the globe, the rest is covered by satellite communication. This has become more and more evident with the explosion of non-geostationary satellites which Kebni's already proven Maritime solution can easily be adapted to.

With its strategic plan Kebni is moving into the low profile antenna market, i.e. utilizing other antenna technologies than the classical parabolic dish. On The Move in all aspects (land/maritime/aero) will be the future of Satcom. Kebni, with its IMU/INS portfolio and stabilisation competence, is well positioned for this future.

Kebni's ambition is to grow SatCom faster than the addressable market over the next five years (market growth SatCom Maritime ~20% and Land ~4%).

Expanding in-house competence

Kebni's strategy is based on its overall core competencies in System Engineering, IoT, Sensor Fusion, Radio Frequency and Satellite communication. To support its strategic plan, Kebni aims to further expand its in-house competencies in these areas over the next five years through recruitments as well as strategic acquisitions.

Proactive operations strategy

The current global market challenges of component availability force the industry to take short-term risky decisions from both a quality and cost standpoint. Kebni has attained a proactive operations strategy that will balance the uncertain market, including monitoring of the design processes, proactively working with partners and vendors, and setting up production to take control of the critical process.

Market expansion

During 2022 Kebni has expanded its market presence to its current sales network

covering about twenty prioritized countries in Europe and Asia for both the Inertial Sensing and SatCom product areas. The local presence provides Kebni with important market intelligence and facilitates participation in procurements at early stages. The physical closeness enables Kebni to visit customers frequently and to build close business relationships. To support the market network Kebni will invest gradually in targeted marketing activities (such as exhibitions and digital marketing) to build brand awareness and create a market interest for the sales network to follow up on. Future expansions into new countries will be balanced with the growth of the home organisation for providing qualified support.

Financial objectives

Kebni's financial objectives for 2023-2027 are:

- To reach a net revenue of 150-200 MSEK in 2024 and 20-25% annual growth the following years
- EBITDA-margin of 5-10% and positive cashflow in financial year 2024

Kebni CFO Andreas Larsson comments:

"Kebni's new financial objectives reflects the fact that we are now taking the next step on our journey. Though we are using our current momentum and find ourselves in an expansive phase, our strategy clearly states our focus on creating profitable growth."

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About KebNi AB (publ)

Kebni has a long history and extensive experience in maritime and land-based satellite antenna solutions as well as advanced inertial sensing solutions. The company, headquartered in Stockholm, is a leading supplier of reliable technology, products and solutions for satellite communications, security, positioning and stabilization. Kebni serves products and solutions to government, military, and commercial customers globally. For more information, visit www.kebni.com.

Kebni – Bringing stability to a world in motion

The company's share (KEBNI B) is traded on the Nasdaq First North Growth Market. Certified Adviser is G&W Fondkommission.

This is insider information that Kebni AB is obliged to publish in accordance with the EU Market Abuse Regulation (MAR). The information was submitted, through the care of the contact person above, for publication on November 21 2022 at 09:00 CET.