



OX2 presents updated financial targets at Capital Markets Day

At OX2's Capital Markets Day in Stockholm, Paul Stormoen, CEO, Johan Rydmark, CFO, and other senior executives will today provide an update about OX2's growth strategy and business model, as well as commenting on financial developments in the fourth quarter of 2022.

OX2 maintains its target of an average annual sales volume of at least 1,500 MW in 2023-2024. From 2025, the aim is to reach an annual sales volume of at least 2,000 MW.

Over the past year, OX2's product portfolio has been broadened, which allows sales at different stages of the value chain. This means that, over time, the MW that are sold will become a less relevant indicator for forecasting OX2's earning potential. OX2 updates its financial targets and introduces targets to achieve a compound annual growth rate (CAGR) for operating income of more than 25 percent during 2023-2027 and a return on capital employed (ROCE) of more than 25 percent.

Updated financial targets

Growth

Operating income

- Compound annual growth rate (CAGR) for operating income of more than 25 percent during the period 2023-2027

Sold MW

- > 1,500 MW sold per year on average during the period 2023-24
- > 2,000 MW sold per year from 2025

Profitability

- Operating margin >10 percent

Return

- Return on capital employed > 25 percent

Previous financial targets

Growth

Sold MW

- > 1,500 MW sold per year on average during the period 2023-24
- > 2,000 MW sold per year in the medium term

Profitability

- Operating margin of 10 percent in the medium term
- Operating income of SEK 2.5 billion in the medium term

The presentations from the Capital Markets Day will be streamed live at <https://ir.financialhearings.com/ox2-cmd-2023> from 9 am CET. Recorded presentations and presentation material will be made available on the OX2 website.

For further information, please contact:

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About OX2 AB (publ)

OX2 develops, constructs, and sells onshore and offshore windfarms and solar PV farms. OX2 also offer management of wind- and solar farms after completion. OX2's project development portfolio consists of in-house developed as well as acquired wind and solar projects in various phases of development. The company is also active in developing projects based on other renewable energy technologies, such as hydrogen and energy storage. OX2 is operating on ten markets in Europe: Sweden, Finland, Estonia, Lithuania, Poland, Romania, France, Spain, Italy and Greece. Sales in 2021 was about 5 billion SEK. The company has about 350 employees and is headquartered in Stockholm, Sweden. OX2 is listed on Nasdaq Stockholm since 2022. www.ox2.com

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Attachments

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