

A strong quarter reflecting the overall performance of the year

Q4 revenues of NOK 628m (+15%)

Q4 diluted EPS of NOK 0.21 (+17%)

FY revenues of NOK 1,933m (+13%)

FY diluted EPS of NOK 0.56 (+27%)

Proposed dividend of NOK 0.50 per share

INTERIM
REPORT

2024 Q4

CEO comments | A strong quarter reflecting the overall performance of the year

The final quarter of 2024 reflected the full year's performance, with revenues up 15% y-o-y and annual revenues up 13% compared to 2023.

While most of our operations made steady contributions, the debt capital markets segment was the primary driver of this improvement. Sentiment for high-yield bond issuance reached an all-time high, fueled by strong investor appetite and capital inflows into credit funds. The dynamics of the Nordic bond market are unique globally, attracting a range of local and international issuers to raise debt capital in the Nordics. ABGSC's broad access to investors has enabled us to capture a fair share of this market, helping to raise the equivalent of more than NOK 55bn for our clients during the year.

Apart from a few relatively large transactions, the Nordic market for raising equity remained modest in 2024. Although a few companies listed their shares on the Nordic exchanges, the number of IPOs and the amount of money raised remained at historically low levels. During Q4, we began to see signs of improvement, advising on 2 out of 2 main market IPOs completed in the Nordics. Especially in Sweden, we have recently seen a growing pipeline from new companies looking to go public, and we are hopeful for a gradual return to more normal activity levels in this important segment for ABGSC.

M&A activity was decent during the quarter and throughout the year. In this regard, I would like to highlight ABGSC's strong position in public-to-private transactions, where we secured the #1 ranking in both deal count and total transaction value. In addition, our brokerage and research businesses continued to contribute consistently throughout the year, providing an anchor of stability to the business.

While there are some cyclical elements to our industry, as well as notable fluctuations at the product and client sector level, our broad sector coverage and balanced full-service approach contribute to lower revenue and earnings volatility. Our ability to provide best-in-class advice and execution across all major product groups always makes us a relevant partner for our clients.

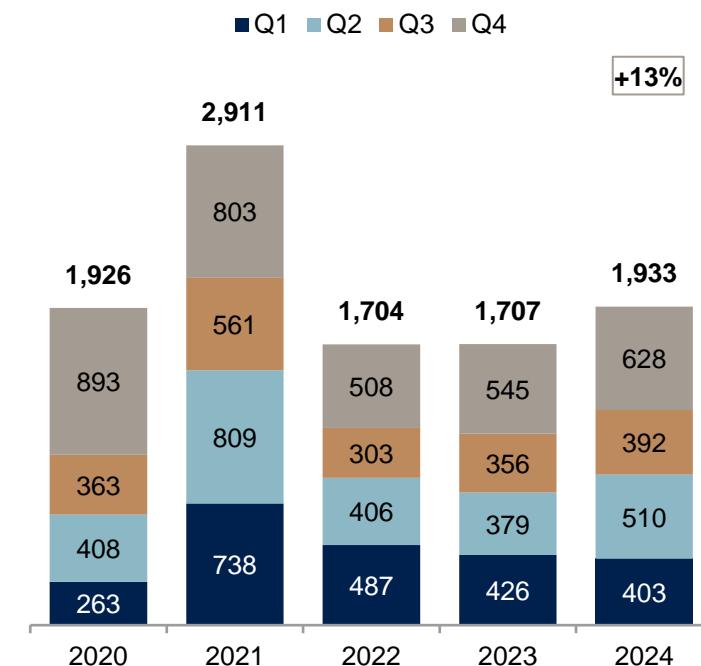
As we look ahead to 2025, we will be looking to further improve our market share, and we are excited about broadening our service offering through the upcoming launch of our Private Banking operation. We have great ambitions in this area and look forward to welcoming our first clients to explore the potential of this new offering.



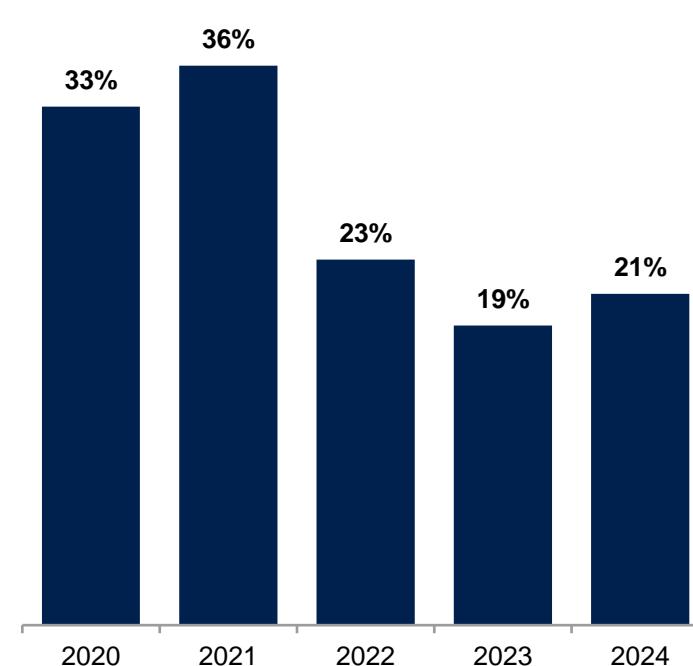
Jonas Ström, CEO

Key financial figures | Total revenues of NOK 1.9bn and diluted EPS of NOK 0.56

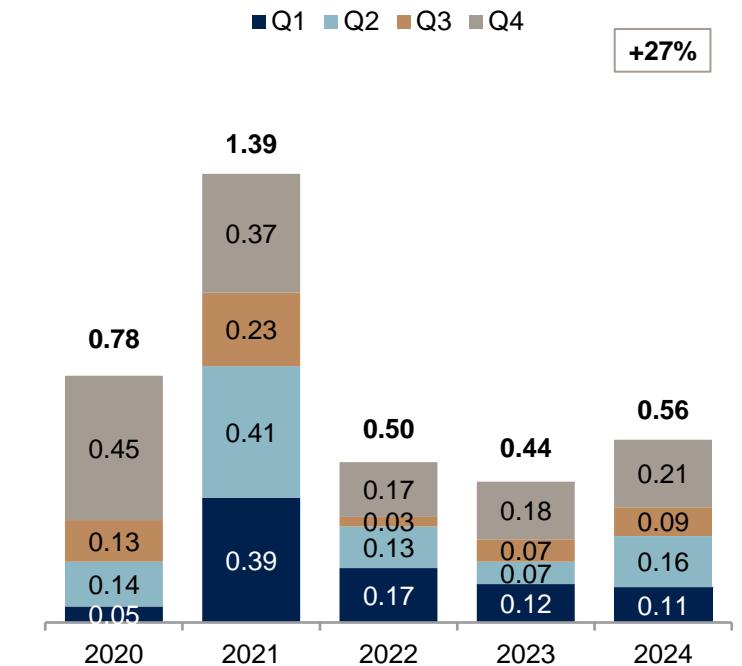
Operating revenues (NOKm)



Operating margin



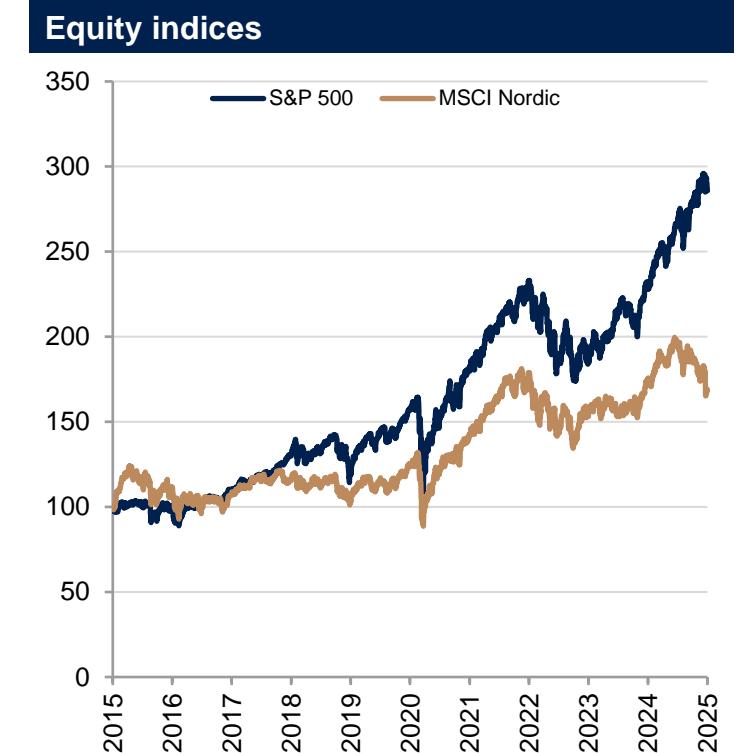
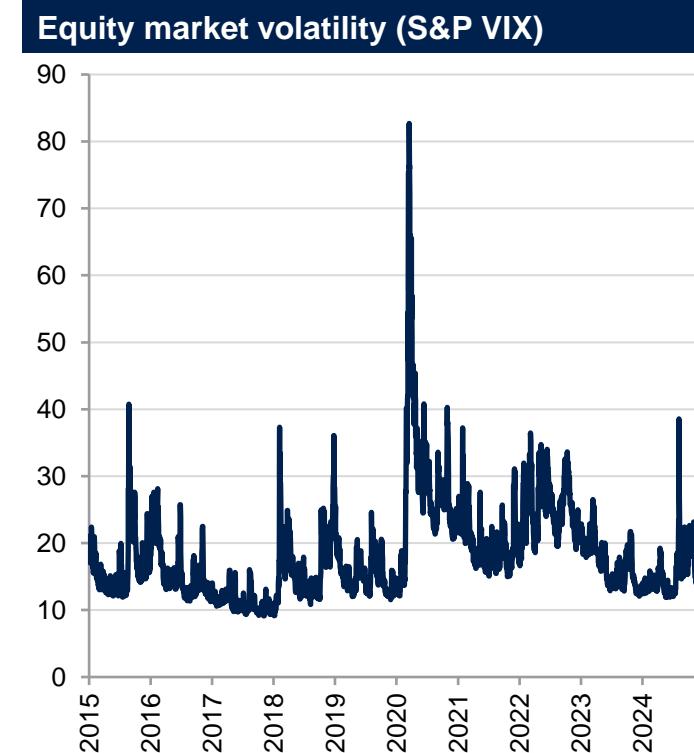
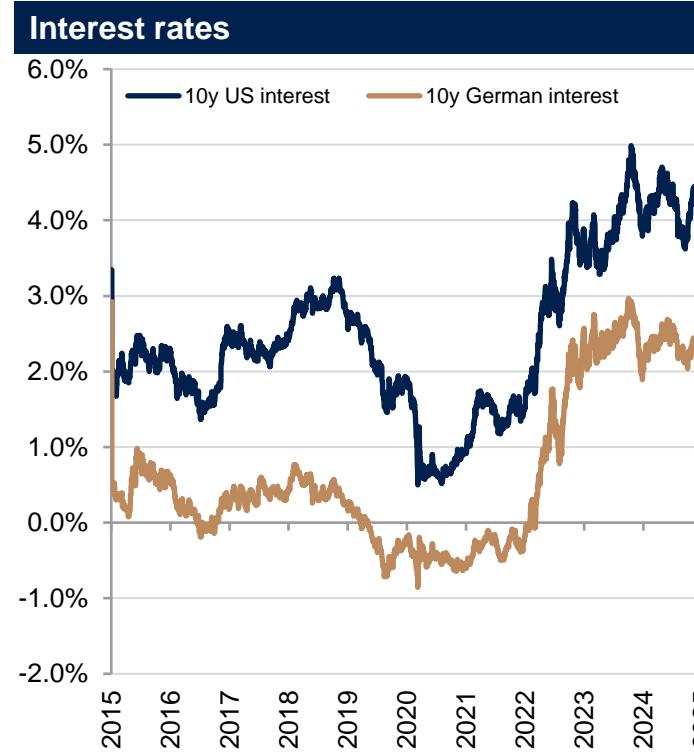
Diluted EPS (NOK)



Initial costs of ~NOK 50m to set up new business initiatives that are expected to yield future revenues are included in 2024 costs.

Negative impact on operating margin of ~3pp (1.5pp in 2023) and negative diluted EPS impact of ~NOK 0.06 (0.03)

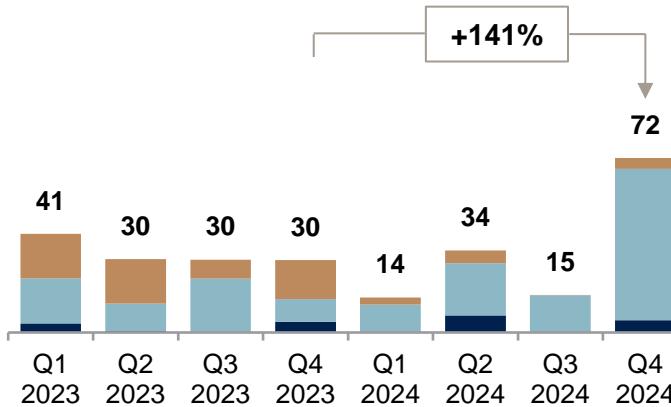
Macro and market backdrop | Moderate volatility has brought global equity markets to an all-time high despite increased interest rates driven by inflation concerns



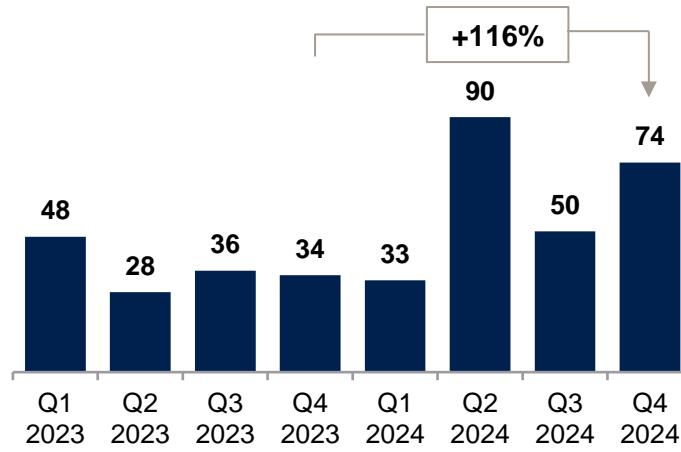
- Long-term interest rates in the US and Europe are rising
- The VIX index fluctuating at manageable levels
- S&P 500 was up 2.1% while MSCI Nordic was down 10.0% in the quarter

Market volumes | Significant upturn in high-yield DCM deal volumes and increasing M&A activity in the quarter, while volumes in the ECM market remain modest¹⁾

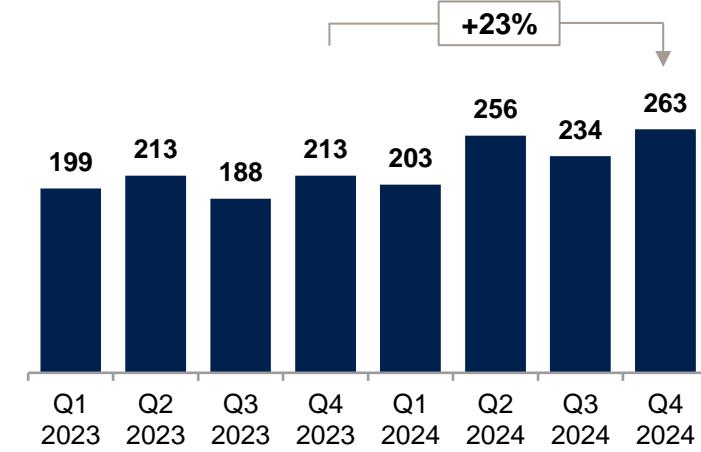
Nordic primary ECM volumes (NOKbn)¹⁾



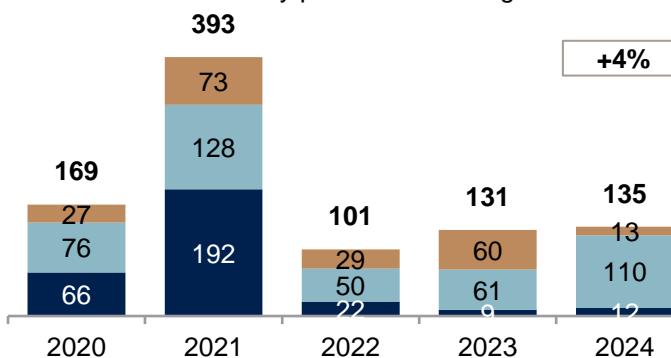
Nordic primary DCM volumes (NOKbn)²⁾



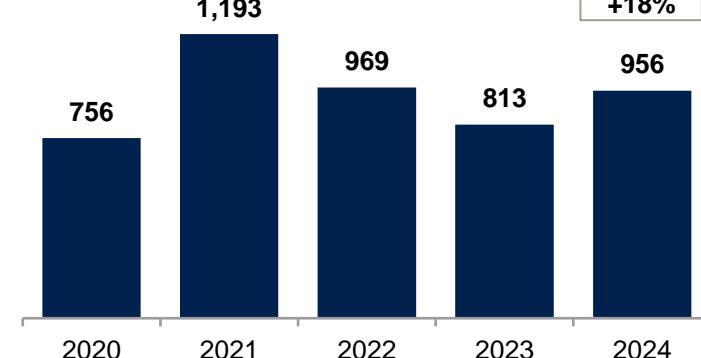
Nordic M&A transactions (#)³⁾



■ IPO ■ Primary placement ■ Rights issue



2020 2021 2022 2023 2024 +4%



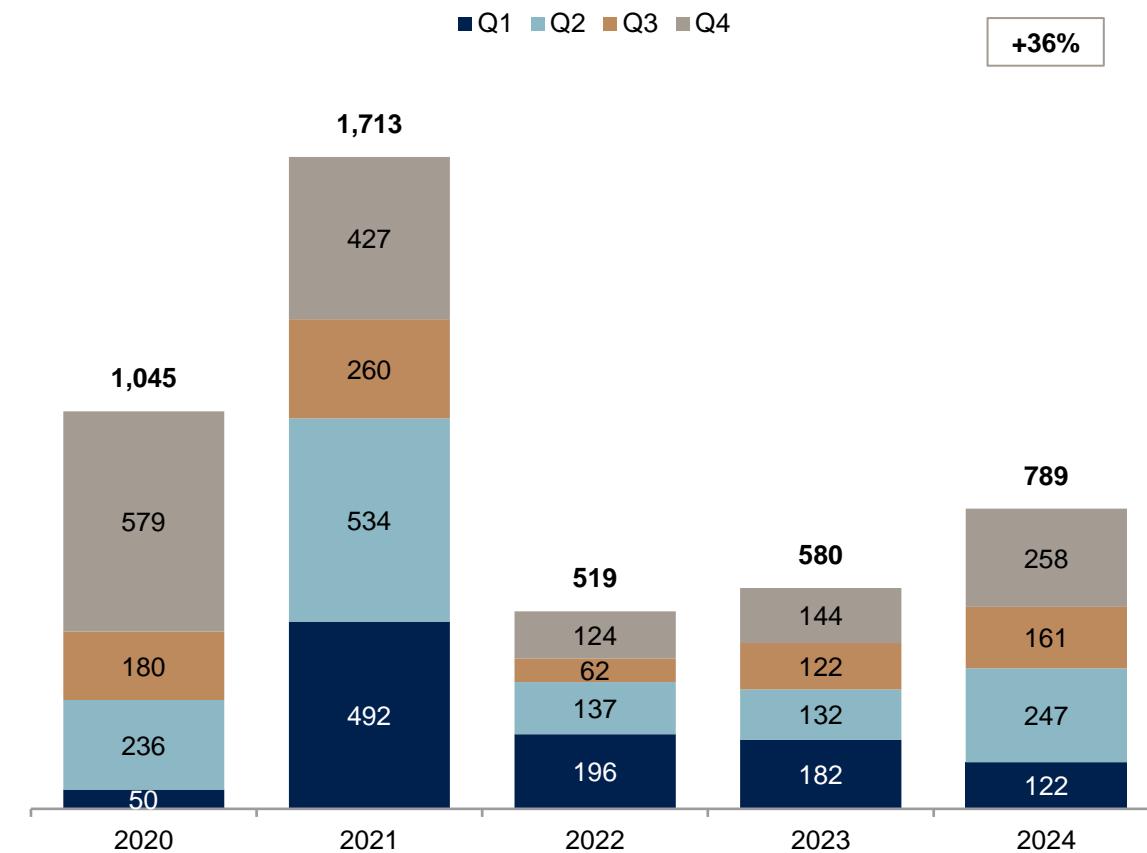
1) Source: Refinitiv. Issuers listed on Nordic stock exchanges. Q4 2024 driven by the DSV A/S DKK37.3bn deal

2) Source: Stamdata. Corporate high yield, Nordic issuers

3) Source: Mergermarket. Nordic targets, announced transactions with financial advisors. Last quarter estimate reflecting a time-lag in Mergermarket deal registration

Corporate Financing | Full-year revenues up 36% with balanced business mix across products, sectors and geographies

Corporate Financing (ECM/DCM) revenues (NOKm)

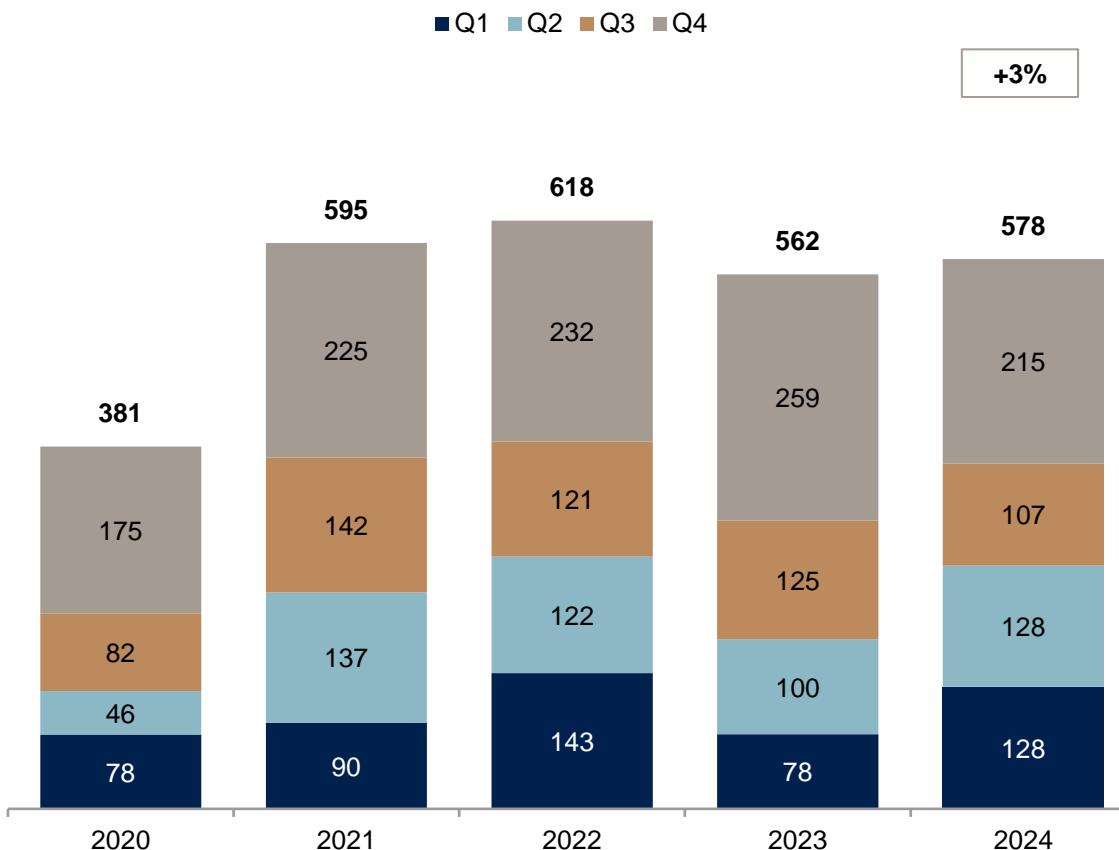


Selected transactions

INTEA.	ECM – IPO	SEK 2.5bn	Real Estate
Apotease	ECM – IPO	SEK 1.9bn	Consumer
HEXAGON PURUS	ECM – PP	NOK 1.0bn	Renewables
STENDÖRREN	ECM – PP	SEK 505m	Real Estate
SATS	ECM – SP	NOK 294m	Consumer
Asetek	ECM – RI	DKK 88m	TMT
TGS	DCM – HY	USD 550m	Oil Service
First Camp	DCM – HY	SEK 2.3bn	Consumer
ACG	DCM – HY	USD 200m	Mining
momox	DCM – HY	EUR 125m	Consumer
CTS Group	DCM – HY	SEK 1.3bn	Business Services
FET	DCM – HY	USD 100m	Oil Service

M&A and Advisory | Strong position within public-to-private transactions and several other transactions completed during the quarter. 2024 revenues slightly above last year.

M&A and Advisory revenues (NOKm)

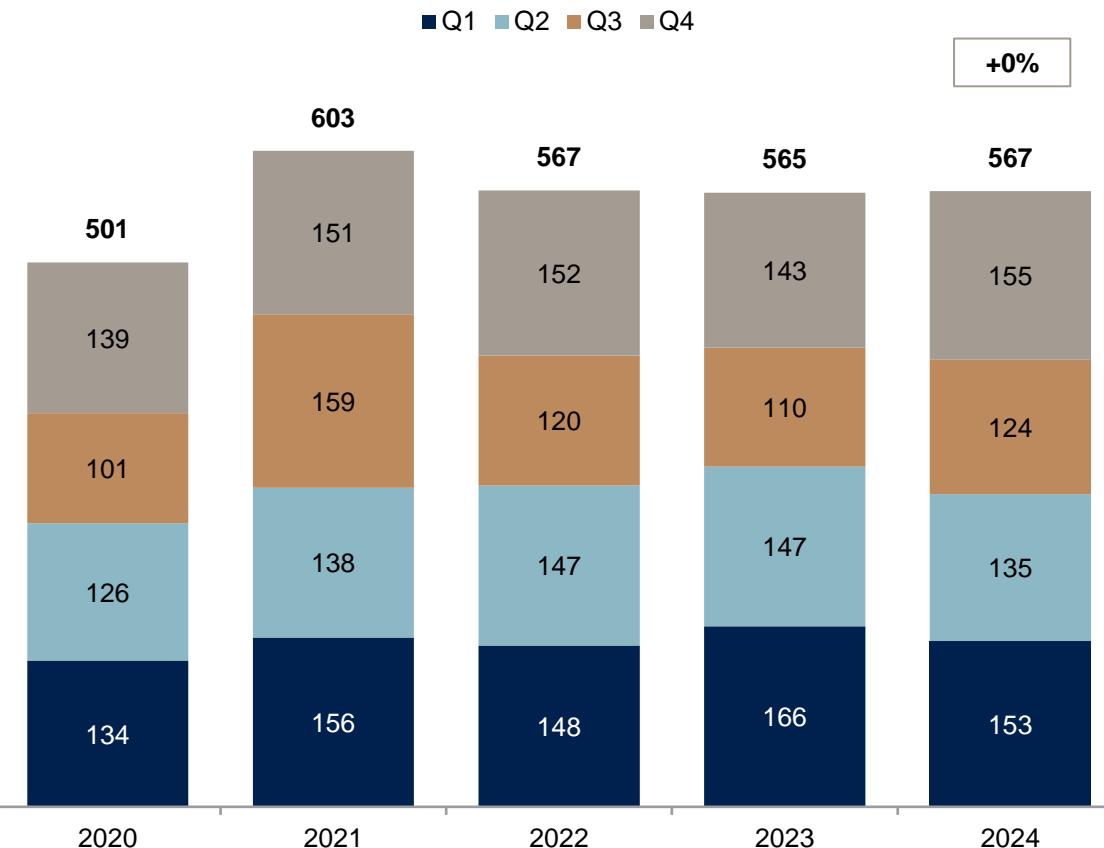


Selected transactions

value	Voluntary tender offer	NOK 6.1bn	TMT
ecit	Voluntary tender offer	NOK 4.7bn	Business Service
VAQ	Sale of VAQ to Endúr	NOK 115m (equity value)	Seafood
	Sale of Cryogenetics to Bluefront Equity	Undisclosed	Biotech
Dossier	Sale of Dossier to MTIP and Peakstone	Undisclosed	Health care
	Voluntary tender offer for ININ Group and listing of Qben Infra	N/M	Construction
	Sale of Schysst Käk to Agra	Undisclosed	Consumer
	Sale of Wint to Norvestor	Undisclosed	TMT
	Nykredit's recommended public tender offer for Spar Nord	DKK 24.7bn	Financials

Brokerage and Research | Highly ranked operations with continued stable contribution at solid levels

Brokerage and Research revenues (NOKm)



- Research revenues and secondary trading up 8% y-o-y, solid growth throughout the quarter
- Good risk appetite among both institutional investors and high-net-worth individuals, some uncertainty emerged during December
- All in all, good performance across geographies and products
- Our research department cover ~400 companies, which is among the highest of all Nordic investment banks.
- In the latest Prospera surveys for Norway and Sweden, ABGSC had top 3 positions in 27 sectors, including #1 positions in important sectors such as:
 - Bank & Financial Services and Media & Entertainment (Sweden)
 - Industrials, Materials and Seafood (Norway)

TNS Sifo Prospera



#27 sectors

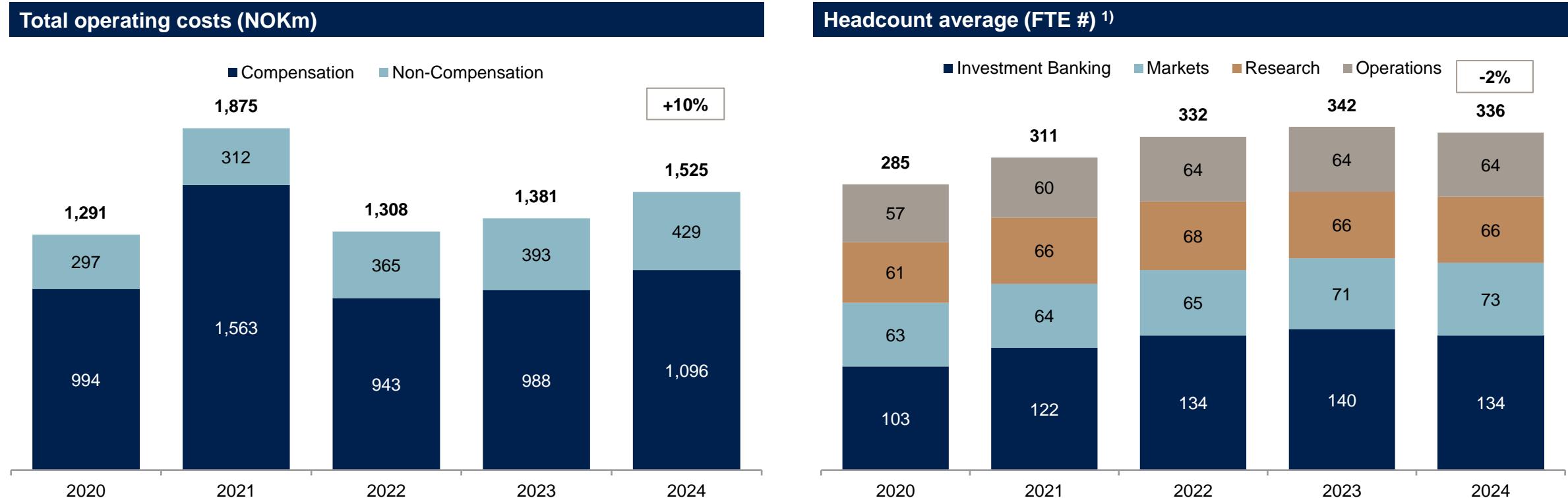


Bank & Financial Services
Media & Entertainment



Industrials
Materials
Seafood

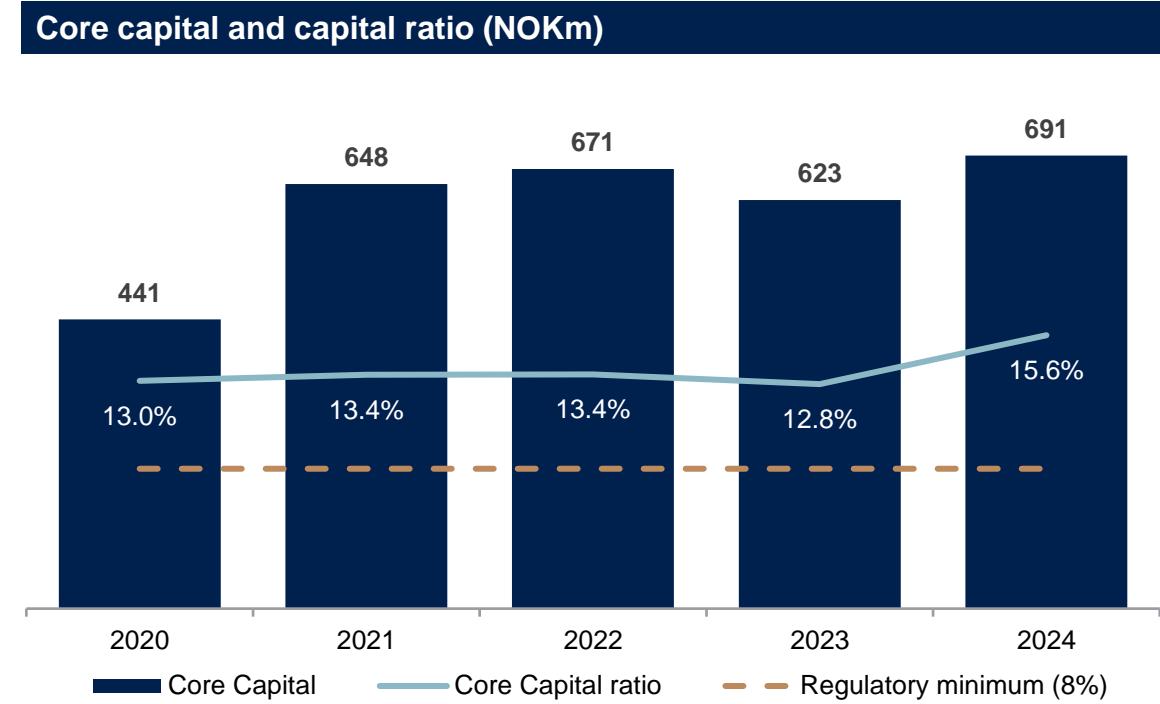
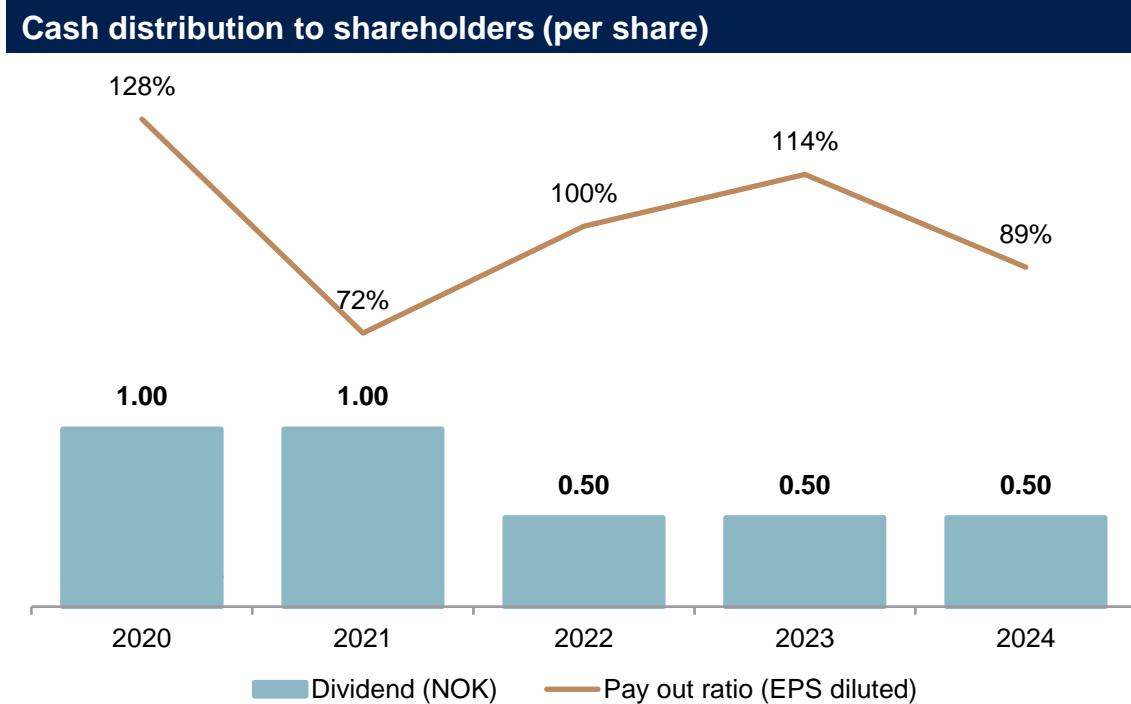
Operating costs | Main cost drivers include compensation costs based on profitability-driven compensation model, weakening of NOK and inflation



- Average headcount for 2024 (336) is down compared to 2023 (342), total cost increase is primarily driven by variable compensation costs due to profit-driven compensation model
- Approx- NOK 50m in initial costs related to new business initiatives are included in operating expenses for 2024 (2023: NOK 25m)
- Non-compensation costs primarily up due to general cost inflation, the main cost drivers are telecom, data and information systems
- Full-year total fixed cost base inflated by ~NOK 16m due to the weakening NOK relative to 2023

9 1) Investment Banking includes Corporate Finance, Project Finance and Alternative Investments. Markets includes Equity Sales, Fixed Income and Private Banking

Cash dividend | Proposed dividend of NOK 0.50 per share ensures strong cash distribution while allowing for share buy-backs and maintaining solid capitalisation



Dividend and capital distribution policy

The Board is committed to returning excess capital to shareholders through cash and buy-backs of shares over time. Excess capital will be evaluated on a continuous basis, taking into consideration a number of factors, including market conditions, regulatory requirements, counterparty and market perceptions and the nature of our business.

Closing remarks

- Q4 was strong and the result reflected the overall performance of the year, with revenues up 15%
- Core operational EPS (before new business initiatives) improved from NOK 0.47 to NOK 0.62 for the full year
- Broad contribution across all business areas, with DCM as the primary growth driver, both in the quarter and for the full year
- Robust activity level into the new year with pipeline building soundly
- In line with our distribution policy, excess capital is planned to be distributed through NOK 0.50 in dividend per share and through buy-backs
- We are looking forward to the launch of our new Private Banking operation

Financial statements and supplementary information



Consolidated income and cash flow statements

Condensed consolidated income statement (unaudited)

NOKm	Q4 2024	Q4 2023	YTD 2024	YTD 2023
Corporate Financing	257.6	144.3	788.5	580.0
M&A and Advisory	214.7	258.5	577.7	561.8
Brokerage and Research	155.4	142.5	566.5	565.0
Total revenues	627.6	545.4	1,932.8	1,706.7
Personnel costs	-346.7	-310.9	-1,096.2	-988.0
Other operating costs	-105.4	-84.7	-340.6	-309.4
Depreciation	-23.5	-20.0	-88.6	-83.9
Total operating costs	-475.7	-415.6	-1,525.4	-1,381.3
Operating profit	152.0	129.8	407.4	325.4
Net interest	6.1	1.4	9.2	0.7
Associates	0.0	0.2	-1.4	-5.4
Other	1.3	-0.5	-1.5	-0.8
Net financial result	7.4	1.1	6.3	-5.6
Profit before tax	159.4	130.8	413.6	319.9
Taxes	-42.5	-32.9	-106.6	-82.5
Net profit	116.9	98.0	307.1	237.3
Profit / loss to non-controlling interests	-0.2	-0.2	-0.7	1.0
Profit / loss to owners of the parent	117.2	98.2	307.7	236.3

Other comprehensive income

NOKm	Q4 2024	Q4 2023	YTD 2024	YTD 2023
Net profit	116.9	98.0	307.1	237.3
Items that may be reclassified to profit or loss				
Exchange differences on translating foreign operations	19.8	-1.6	40.7	22.7
Hedging of investment in foreign operations	-21.3	4.3	-42.1	-20.7
Income tax relating to items that may be reclassified	5.3	-1.1	10.5	5.2
Total other comprehensive income	3.8	1.6	9.1	7.2
Total comprehensive income for the period	120.7	99.6	316.2	244.5
Comprehensive income to non-controlling interests	-0.3	0.1	-0.4	1.8
Comprehensive income to owners of the parent	121.1	99.4	316.6	242.8

Condensed cash flow statement

NOKm	Q4 2024	Q4 2023	YTD 2024	YTD 2023
Cash and cash equivalents - opening balance	533.2	619.8	525.7	832.0
Net cash flow from operating activities	437.3	248.5	584.4	140.9
Net cash flow from investing activities	-0.8	3.6	-14.1	-6.2
Net cash flow from financing activities	-182.0	-346.1	-308.2	-440.9
Net change in cash and cash equivalents	254.6	-94.1	262.1	-306.2
Cash and cash equivalents - closing balance	787.8	525.7	787.8	525.7

Consolidated balance sheet

Consolidated balance sheet (unaudited)

	31/12/2024	31/12/2023
NOKm		
Intangible assets	167.2	158.7
Financial non-current assets	64.2	65.3
Tangible assets	432.9	489.6
Total non-current assets	664.3	713.6
Receivables	4,102.0	2,669.7
Investments	34.1	14.2
Cash and bank deposits	787.8	525.7
Total current assets	4,923.9	3,209.6
Total assets	5,588.2	3,923.2
Paid-in capital	158.8	137.8
Retained earnings	885.5	821.9
Equity attributable to owners of the parent	1,044.3	959.7
Non controlling interests	11.3	11.7
Total equity	1,055.6	971.4
Long-term liabilities	413.0	433.3
Short-term interest bearing liabilities	6.4	2.9
Short-term liabilities	4,113.2	2,515.6
Total liabilities	4,532.7	2,951.8
Total equity and liabilities	5,588.2	3,923.2

Condensed statement of changes in equity

	Q4 2024	Q4 2023	YTD 2024	YTD 2023
NOKm				
Equity attributable to owners of the parent - opening balance	922.8	859.2	959.7	1,019.1
Comprehensive income to owners of the parent	121.1	99.4	316.6	242.8
Payment to shareholders	0.0	0.0	-260.3	-248.7
New issuing of shares	0.0	0.0	20.8	4.2
Change in own shares	0.4	1.1	7.4	-57.7
Equity attributable to owners of the parent - closing balance	1,044.3	959.7	1,044.3	959.7
Equity attributable to non-controlling interests - opening balance	11.6	11.6	11.7	7.6
Comprehensive income to non-controlling interests	-0.3	0.1	-0.4	1.8
Payment to shareholders	0.0	0.0	0.0	0.0
Business combinations	0.0	0.0	0.0	2.4
Equity attributable to non-controlling interests - closing balance	11.3	11.7	11.3	11.7
Total equity - closing balance	1,055.6	971.4	1,055.6	971.4

Notes to the financial statements

1) Accounting principles

The quarterly report is prepared in accordance with IAS 34 Interim Financial Reporting and International Financial Reporting Standards (IFRS) published by the International Accounting Standards Board (IASB) and all interpretations from the Financial Reporting Interpretations Committee (IFRIC), which have been endorsed by the European Commission for adoption within the EU. The quarterly report is prepared using the same principles as those used for the 2023 annual report. The quarterly report is unaudited.

2) Judgments, estimates and assumptions

The preparation of condensed consolidated interim financial statements in accordance with IFRS and the application of the chosen accounting policies require management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on a continuous basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. When preparing these condensed consolidated interim financial statements, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimate uncertainty were the same as those that applied to the consolidated financial statements as of the period ending 31 December 2023.

3) Risk and uncertainty

As described in ABGSC's annual report, ABGSC's total risk exposure is analysed and evaluated at the group level. Risk evaluations are integrated in all business activities both at the group and business unit levels, increasing ABGSC's ability to take advantage of business opportunities. There has not been any significant change in the risk exposure or the risks and uncertainties described in the annual report.

4) Related parties

There have not been any changes or transactions with any related parties that significantly impact the Group's financial position or results for the period.

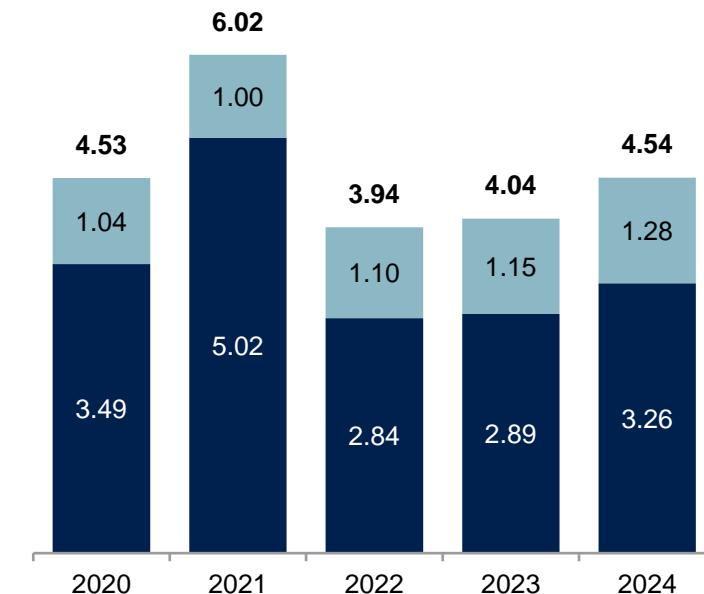
5) Segment information

The group segments its business primarily on a product level as this provides the best understanding of the Group's integrated operation. The Group does not allocate profits or split the balance sheet per product. Revenues are also split at an overall geographical level. Segment information is presented on other pages of this report, including on the historical quarterly summary pages.

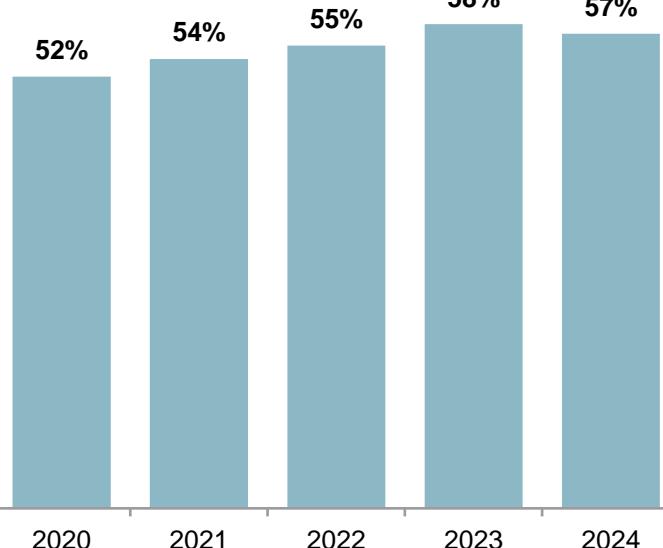
Cost ratios

Cost per head (NOKm)

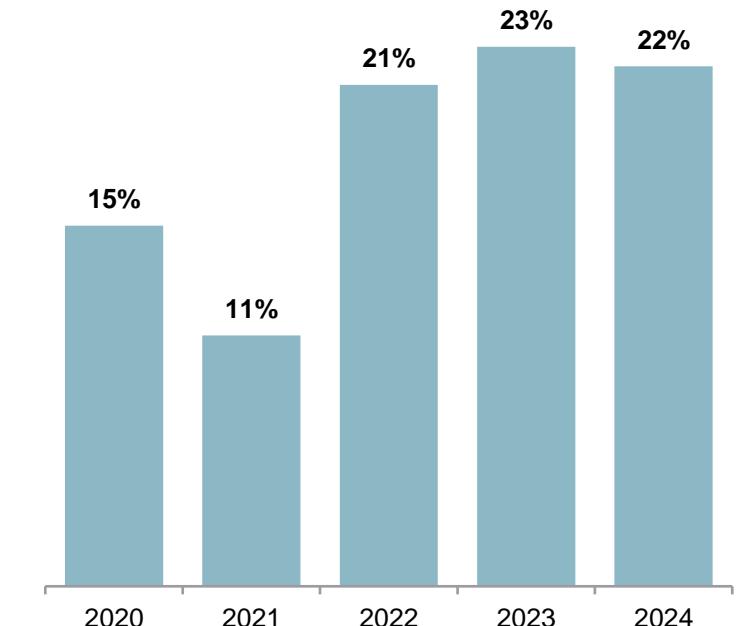
■ Compensation ■ Non-Compensation



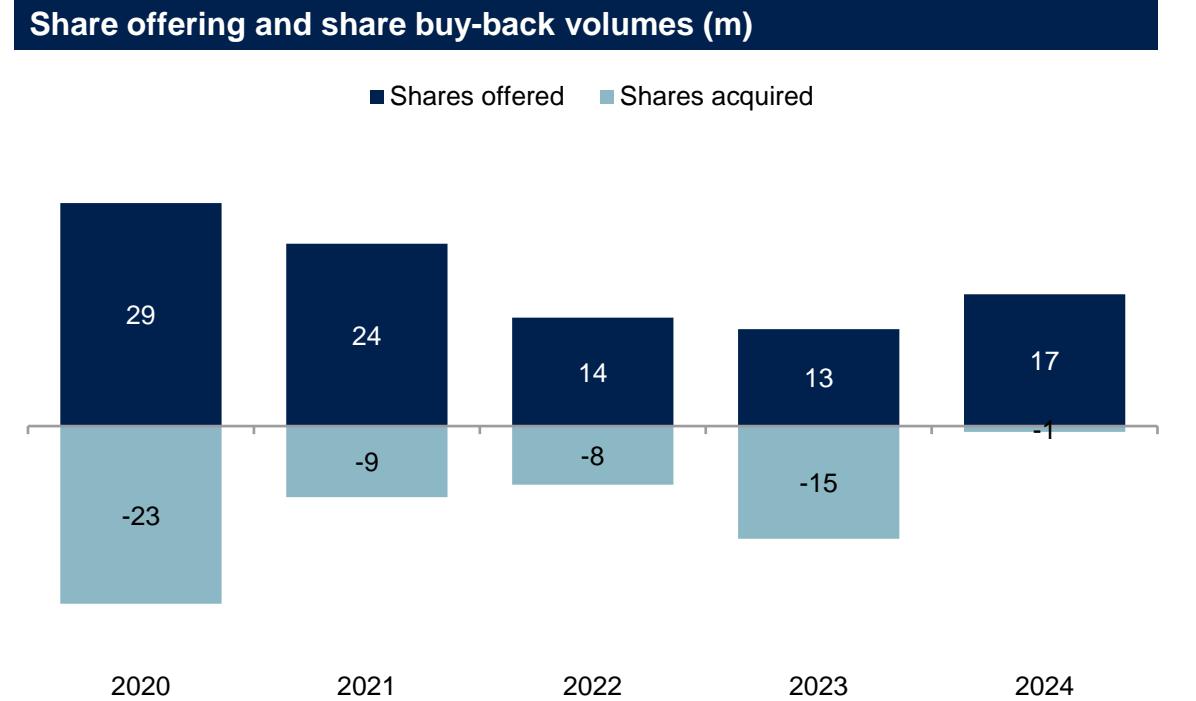
Total compensation/Revenue



Non-compensation/Revenue



Shareholder matters | Share transactions and forward contracts



The Board currently has a mandate from the shareholders to acquire a number of ABGSC shares corresponding to approximately 10% of the share capital. The one-year mandate is valid until the end of June 2025.

Forward contract overview		
Expiry year	Forward contracts (1,000)	Forward average price
2025	500	1.91
2026	12,209	5.62
2027	10,935	6.41
2028	13,445	5.51
2029	16,135	6.49
Total	53,224	

As part of the partner share incentive programme, several partners in the firm have entered into forward contracts for the future delivery of shares. Under the programme, new and certain existing partners are given the opportunity to acquire restricted partner shares at market price, with a 15% price adjustment reflecting several restrictions with regards to the selling (or purchasing) of these shares.

The forward settlement price is adjusted for changes in interest rates and any cash distribution paid to shareholders. The interest element in the forward contract will also be adjusted in cases where the contract is settled prior to the original expiry date.

Shareholder matters | Share count and shareholder structure

Share count

Figures in thousands	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
Shares outstanding (period end)	497,463	527,735	527,735	527,735	527,735
- Treasury shares (period end)	8,649	7,109	7,159	7,059	7,059
+ Forward contracts outstanding (period end)	68,586	52,999	53,249	53,524	53,224
Diluted shares (period end)	557,399	573,624	573,824	574,199	573,899
Shares outstanding (average)	497,463	501,163	527,735	527,735	527,735
- Treasury shares (average)	8,980	7,870	7,127	7,125	7,059
+ Forward contracts outstanding (average)	68,916	71,866	53,131	53,532	53,322
Diluted shares (average)	557,399	565,159	573,739	574,142	573,997

Shareholder structure

Shares held by Directors and staff	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
Shares held by Directors and Staff / Shares outstanding	29%	33%	32%	30%	30%
Shares and fwd contracts held by Directors and Staff / Diluted shares	38%	39%	38%	37%	37%
Shareholders by country (shares outstanding)	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
Norway	72%	69%	69%	69%	69%
Great Britain	4%	4%	4%	4%	4%
USA	8%	8%	8%	9%	9%
Sweden	8%	10%	10%	10%	10%
Other	8%	9%	9%	9%	8%

Share transactions

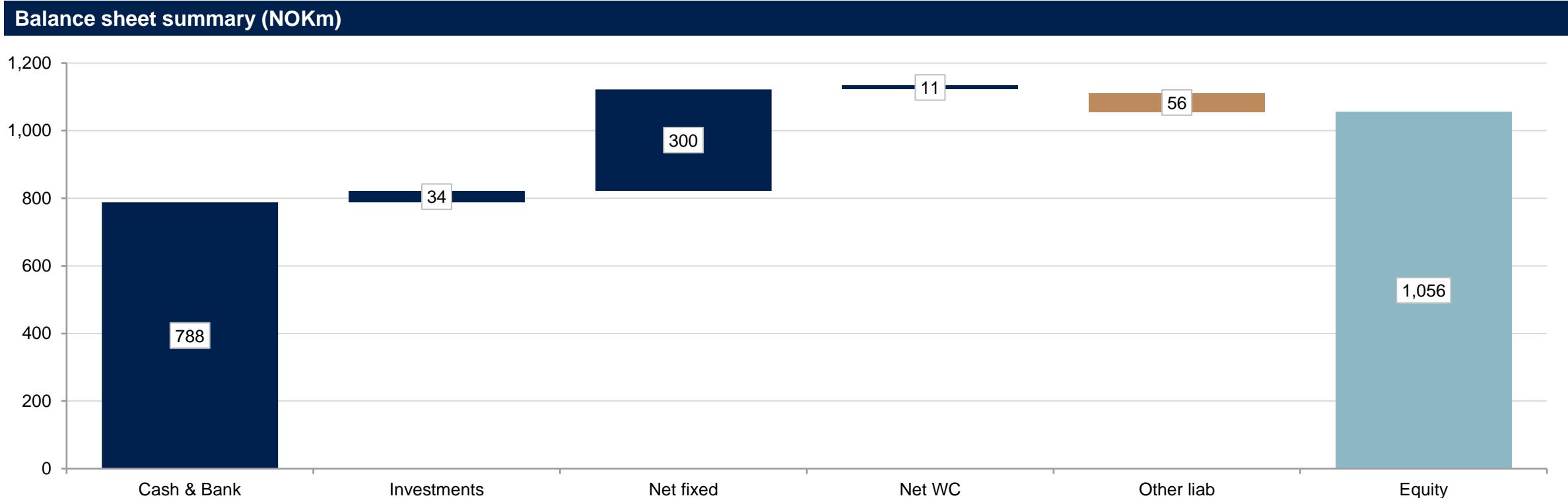
During the quarter, ABGSC delivered 300k treasury shares to a partner as settlement of a forward contract.

ABGSC purchased 300k shares from a former partner at an average price of NOK 3.34 per share.

Shareholder information

For more information about the ABGSC share and its largest shareholders, please visit the Investor Relations section on the ABGSC website (www.abgsc.com).

Balance sheet summary | Highly liquid asset base



- Liquid balance sheet with limited proprietary trading activity and a modest and conservative security financing operation
- Net working capital shall be close to neutral over time, but may be subject to short-term fluctuations¹⁾
- Cash & Bank includes collateral cash deposits (stock borrowing, clearing, etc.)

19 1) ABGSC disposes credit lines of NOK 1bn for catering to short-term liquidity needs

Historical figures | Key financials in last nine quarters

Income statement									
NOKm	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
Revenues	508	426	379	356	545	403	510	392	628
Operating costs	-383	-338	-323	-305	-416	-331	-390	-329	-476
Operating profit	125	88	56	51	130	72	120	64	152
Net financial result	4	-1	-5	-1	1	4	-2	-3	7
Profit before tax	129	87	51	51	131	75	118	61	159
Taxes	-31	-22	-12	-15	-33	-19	-30	-15	-42
Non-controlling interests	-5	-1	0	-1	0	2	-1	0	0
Net profit	93	65	39	35	98	58	87	46	117

Balance sheet									
NOKm	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
Total non-current assets	780	803	770	736	714	705	679	664	664
Receivables	2,242	4,903	5,352	3,098	2,670	3,656	6,370	4,757	4,102
Investments	63	75	70	53	14	73	76	36	34
Cash and bank deposits	832	799	571	620	526	775	542	533	788
Total current assets	3,137	5,778	5,993	3,770	3,210	4,503	6,988	5,326	4,924
Total assets	3,917	6,580	6,763	4,506	3,923	5,208	7,667	5,989	5,588
Equity attributable to owners of the parent	1,019	1,039	851	859	960	1,051	875	923	1,044
Non-controlling interests	8	11	11	12	12	10	11	12	11
Total equity	1,027	1,051	862	871	971	1,061	886	934	1,056
Long-term liabilities	480	497	488	479	433	441	433	426	413
Short-term interest bearing liabilities	70	163	237	332	3	169	325	169	6
Short-term liabilities	2,340	4,869	5,177	2,823	2,516	3,538	6,023	4,460	4,113
Total liabilities	2,890	5,530	5,901	3,635	2,952	4,147	6,781	5,055	4,533
Total equity and liabilities	3,917	6,580	6,763	4,506	3,923	5,208	7,667	5,989	5,588

Historical figures | Segment revenues in last nine quarters

Segment revenues									
NOKm	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
Corporate Financing	124	182	132	122	144	122	247	161	258
M&A and Advisory	232	78	100	125	259	128	128	107	215
Brokerage and Research	152	166	147	110	143	153	135	124	155
Group	508	426	379	356	545	403	510	392	628

NOKm	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
Norway	266	209	195	153	388	214	256	239	303
Sweden	167	144	133	108	110	144	195	114	199
Denmark	38	15	11	65	11	5	20	7	80
International	37	58	39	30	37	39	40	32	46
Group	508	426	379	356	545	403	510	392	628

Historical figures | Key figures in last nine quarters

Key figures		Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
NOK										
Headcount (average)	341	341	343	346	338	333	331	335	345	
Revenues per head (average)	1.49	1.25	1.10	1.03	1.62	1.21	1.54	1.17	1.82	
Operating costs per head (average)	-1.12	-0.99	-0.94	-0.88	-1.23	-0.99	-1.18	-0.98	-1.38	
Operating cost / Revenues	75%	79%	85%	86%	76%	82%	76%	84%	76%	
Total compensation / Revenues	56%	57%	59%	60%	57%	57%	56%	59%	55%	
Operating margin %	25%	21%	15%	14%	24%	18%	24%	16%	24%	
Return on Equity (annualised)	25%	25%	16%	16%	25%	23%	36%	20%	32%	
 Shares outstanding (period end)	483,343	497,463	497,463	497,463	497,463	527,735	527,735	527,735	527,735	
Treasury shares (period end)	-5,669	-13,401	-5,586	-9,549	-8,649	-7,109	-7,159	-7,059	-7,059	
Forward contracts outstanding (period end)	81,776	76,176	69,261	69,486	68,586	52,999	53,249	53,524	53,224	
Diluted shares (period end)	559,450	560,238	561,138	557,399	557,399	573,624	573,824	574,199	573,899	
Earnings per share (basic)	0.19	0.14	0.08	0.07	0.20	0.12	0.17	0.09	0.23	
Earnings per share (diluted)	0.17	0.12	0.07	0.07	0.18	0.11	0.16	0.09	0.21	
Book value per share (basic)	2.13	2.15	1.73	1.76	1.96	2.02	1.68	1.77	2.01	
Book value per share (diluted)	2.21	2.33	1.90	1.94	2.12	2.33	1.98	2.08	2.29	
Total capital adequacy	5,006	4,966	5,169	4,937	4,853	5,046	4,915	4,816	4,418	
Core capital	671	614	643	621	623	632	633	636	691	
Total capital adequacy ratio	13%	12%	12%	13%	13%	13%	13%	13%	16%	
Minimum requirement coverage ratio	1.7x	1.5x	1.6x	1.6x	1.6x	1.6x	1.6x	1.7x	2.0x	

Financial calendar

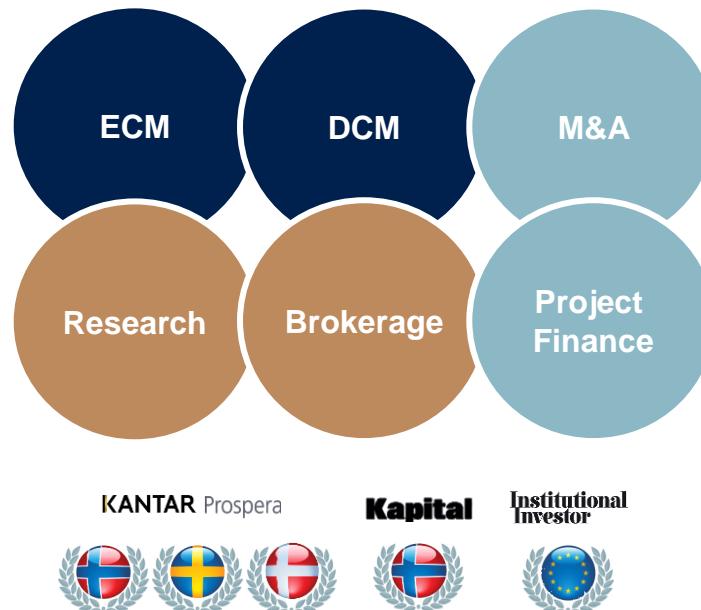
27 March 2025	2024 annual report release
10 April 2025	Q1 2025 earnings release
24 April 2025	Annual General Meeting
25 April 2025	Ex. dividend date
8 July 2025	Q2 2025 earnings release
15 October 2025	Q3 2025 earnings release
11 February 2026	Q4 2025 earnings release

Company overview

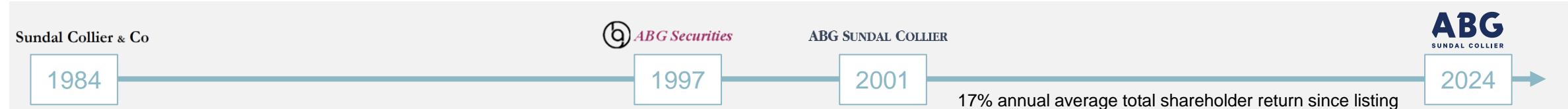
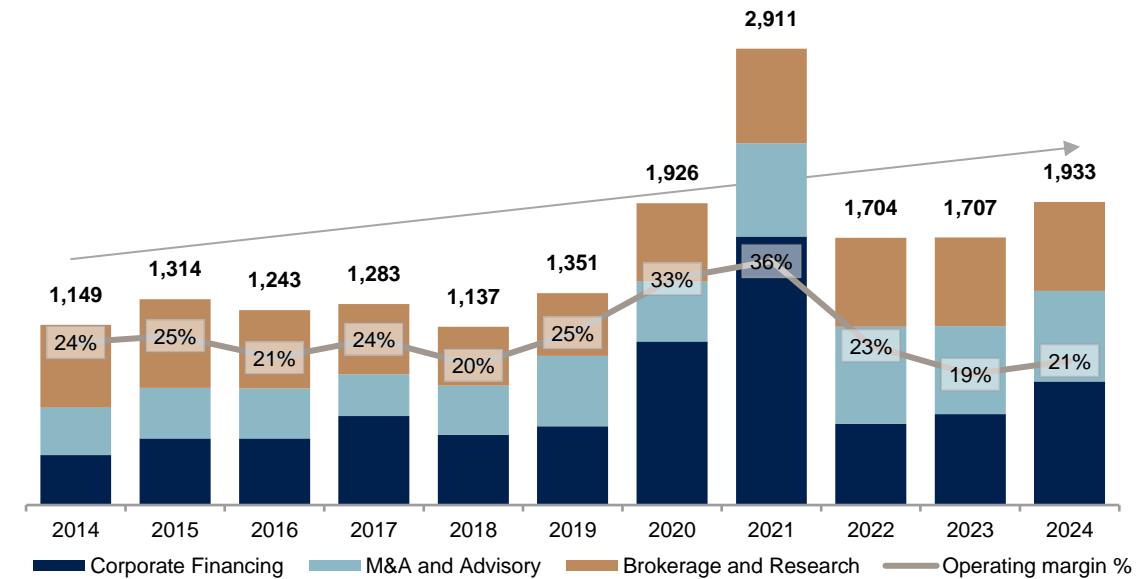


Position | Celebrating 40 years of delivering value for clients and shareholders

Leading full-service supplier operating in the attractive Nordic investment banking market



Diversified and balanced business with consistent industry leading profitability¹⁾



Strategy | Profitable growth leveraging our best-in-class platform

Priorities



Grow market share

Increase share of wallet within current core operations and markets



Broaden reach and offering

Deliver current and new core services to additional markets and client groups

Secure successful launch of new ventures



Stay lean and capital light

Keep front staff share >80%

Distribution of excess capital

Enablers



People

Attract, retain and develop top talent



Technology

Invest in- and utilise technology to improve offering and efficiency



Brand

Strengthen the ABGSC brand to support and fuel continued growth

Objectives



Minimum top 3 position across all key products



Increase revenue / head by >20%



Operating margin >25%

Purpose | Enable businesses and capital to grow and perform



Vision:
The Nordic Investment
Bank of choice

Excellence

"We will outperform and provide best-in-class advice and execution"

Dedication

"We work harder, and we are always there for our clients"

Persistence

"We never give up and can always be trusted to deliver"

Excellence. Always.

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