



Interim report January – June 2022

Second quarter 2022

- Net sales increased to SEK 3,890m (3,622) corresponding to organic sales growth of 3% (35).
- Operating profit decreased to SEK 212m (347), excl. items affecting comparability, corresponding to an operating margin of 5.4% (9.6).
- Items affecting comparability amounted to SEK -150m (-), primarily related to the previously communicated cost-reduction programme in the UK.
- Profit after tax excl. items affecting comparability amounted to SEK 136m (258), corresponding to earnings per share after dilution of SEK 0.81 (1.52).
- Operating cash flow amounted to SEK 286m (618).

	Q2			Jan-Jun			Jan-Dec	12 mos
	2021	2022	Δ%	2021	2022	Δ%	2021	rolling
Net sales, SEK m	3,622	3,890	7	6,995	7,669	10	13,719	14,393
Gross margin, %	39.0	36.3	–	38.5	37.3	–	38.5	37.8
Gross margin excl. IAC, %	39.0	36.6	–	38.5	37.4	–	38.5	37.9
Operating margin before depr./imp. (EBITDA), %	15.2	7.8	–	13.6	9.0	–	13.2	10.8
Operating profit (EBIT), SEK m	347	62	-82	543	244	-55	1,009	710
Operating profit (EBIT), excl IAC, SEK m	347	212	-39	543	394	-27	1,009	860
Operating margin, %	9.6	1.6	–	7.8	3.2	–	7.4	4.9
Operating margin excl IAC, %	9.6	5.4	–	7.8	5.1	–	7.4	6.0
Profit after financial items, SEK m	325	22	-93	491	183	-63	907	599
Profit after tax, SEK m	258	17	-93	390	145	-63	706	461
Profit/loss after tax, excl IAC, SEK m	258	136	-47	390	264	-32	706	580
Earnings per share, before dilution, SEK	1.53	0.10	-94	2.31	0.86	n.a.	4.19	2.74
Earnings per share, before dilution excl IAC, SEK	1.53	0.81	-47	2.31	1.57	-32	4.19	3.45
Earnings per share, after dilution, SEK	1.52	0.10	-93	2.30	0.86	n.a.	4.18	2.74
Earnings per share, after dilution excl IAC, SEK	1.52	0.81	-47	2.30	1.57	-32	4.18	3.45
Operating cash flow, SEK m	618	286	-54	549	-134	n.a.	670	-13

Adjusted segment reporting

As of the first quarter 2022, the London-based operations Commodore and CIE have been transferred from the UK region to the Central Europe region. At the same time, the Central Europe region was renamed to "Portfolio Business Units". Commodore and CIE had combined net sales of SEK 395m and an operating loss of SEK -14m in 2021. Comparative numbers in this report have been restated to reflect the change.

CEO comment

The kitchen market grew in the quarter driven by increased market prices and a strong project market on the back of a high number of housing completions. We predict these trends to continue throughout the year. Retail footfall was good as we entered the summer campaign period, especially in the UK. On the sourcing side, material availability remains challenging, but is gradually improving.

Demand continued to be high in the Nordics and we currently have a strong order book compared to last year. The organic growth of 6% was driven by price increases, which will continue as the most recent increases have not yet materialised. Double digit growth continued in Denmark, whilst supply chain constraints in Sweden and Norway impacted our ability to deliver on the strong order book. Extra resources, incl. additional shifts and temporary labour, have been put in place to increase capacity. Also, as our Nordic brands now are on the same product platform, we have started to move volume between factories. The investment in a new factory in Jönköping is proceeding on time and at budget. We are now pushing ahead to start some component manufacturing by the end of the year, which will then be far ahead of plan.

Organic growth in the UK was 5% (10% excl. the exited Benchmarx sales). Magnet retail had a strong quarter with 30 percent growth as we delivered on the order book from the winter sales campaign. Efforts to improve the mix through new product introductions, such as Nordic Nature and customized painted kitchens, are paying off through improved average order values. We are continuing to invest in sales-driving activities, primarily more kitchen design capacity, and recently opened the first flagship store in a new Magnet store format. The previously communicated cost-out programme, mainly to address overheads in the UK, was completed in the period. The total cost for the programme amounted to SEK 150m and will generate annual savings of SEK 140m.



The performance in Portfolio Business Units was mixed in the quarter. In Austria, strong organic growth and profitability improvements continued despite direct material headwind, whilst sales declined in the Netherlands and to the London super premium property market. The decline in the Netherlands was primarily a result of a cyber security incident that temporarily stopped production and delayed dispatch and invoicing in June. Production is now back to normal and the underlying market remains solid.

Our cost base was heavily impacted by the sharp price increases in wood related components for the last 12 months. Even if prices remain on a historical high level, the increases flattened out in some important categories in the quarter. In the next two quarters we expect our extraordinary price increases to materialise and compensate for the direct material on cost.

Our major strategic initiatives are progressing well according to plan. During the quarter we received the first machinery for our new factory in Jönköping, launched our first Group-wide digital sales solution for HTH and Magnet and put a new commercial organisation in place in the UK.

Jon Sintorn,
President and CEO

Second quarter consolidated

Market overview

The overall market conditions continued to be relatively favourable in the Nordic region. Demand in the project segment remained on a good level on the back of a high level of new build housing completion, and overall consumer demand was stable across the region. The UK market is estimated to be broadly on the same level, with the trade segment increasing while certain segments of the UK project market remain considerably below pre-pandemic levels, especially for premium high-rise in central London. The kitchen markets in The Netherlands and Austria were deemed flat compared with last year. All markets were impacted by the high price inflation of especially wood related components.

Net sales, earnings and cash flow

The Group's net sales increased to SEK 3,890m (3,622) and organic growth was 3% (35). The Nordic and UK regions grew by 6% and 5% respectively, while Portfolio Business Units declined by 11%, partly due to a temporary production stop in the Netherlands.

The gross margin decreased to 36.3% (39.0) and gross profit was SEK 1,414m (1,412). Operating profit, excluding items affecting comparability of SEK -150m (-), amounted to SEK 212m (347), corresponding to a margin of 5.4% (9.6).

Prices on input material, energy and transport continued to increase, totalling an increase of approx. SEK 270m in the quarter, most of which was mitigated by extraordinary price increases. Selling and administrative expenses were higher, reflecting growth and market share ambitions.

Operating cash flow decreased to SEK 286m (618). Cash flow from operating activities was in line with last year whilst investments in fixed assets increased due to the on-going construction of the new factory in Jönköping, Sweden. Net debt excl. IFRS16 leases increased to SEK 989m (159).

Analysis of net sales

	Q2	
	Δ%	SEK m
2021		3,622
Organic growth	3	121
-of which Nordic region	6	115
-of which UK region	5	58
-of which Portfolio BUs	-11	-52
Acquisition of companies	1	19
Currency effects	4	128
2022	7	3,890

Currency effect on operating profit

SEK m	Q2		
	Translati- on effect	Transacti- on effect	Total
Nordic region	10	-15	-5
UK region	5	0	5
Portfolio BUs	0	0	0
Group	15	-15	0

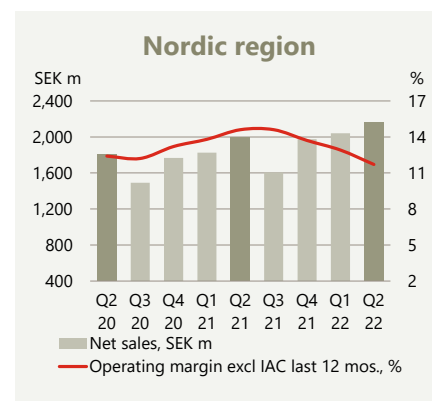
SEK m	Nordic		UK		Portfolio BUs		Group cost and eliminations		Group		
	Q2		Q2		Q2		Q2		Q2		Δ%
Net sales	1,989	2,155	1,168	1,286	465	450	0	-1	3,622	3,890	7
Gross profit	795	767	450	530	140	106	27	11	1,412	1,414	0
Gross margin, %	40.0	35.6	38.5	41.2	30.1	23.6	-	-	39.0	36.3	-
Operating profit	321	242	34	-101	39	9	-47	-88	347	62	-82
Operating profit excl IAC, SEK m	321	248	34	14	39	9	-47	-59	347	212	-39
Operating margin, %	16.1	11.2	2.9	-7.9	8.4	2.0	-	-	9.6	1.6	-
Operating margin excl IAC, %	16.1	11.5	2.9	1.1	8.4	2.0	-	-	9.6	5.4	-

Second quarter, the regions

Nordic region

Net sales in the Nordic region increased to SEK 2,155m (1,989). Organic growth was 6% (13) with growth in Denmark and Finland.

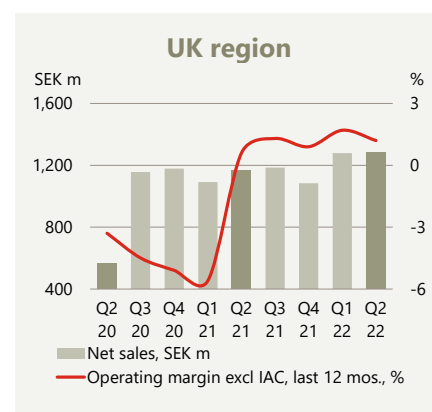
The gross margin decreased to 35.6% (40.0). Operating profit, excluding items affecting comparability of SEK -6m (-), decreased to SEK 248m (321) and the corresponding operating margin was 11.5% (16.1). Price increases and mix did not fully compensate for the additional increased cost for raw materials, energy and transportation. Changes in exchange rates negatively impacted operating profit by SEK -5m.



UK region

Following the organisational adjustments in the first quarter of 2022, the UK region includes Magnet brand sales to retail, trade and project customers, and the OEM sales to Wickes. Net sales in the UK region increased to SEK 1,286m (1,168). Organic growth was 5% (107). Adjusted for the discontinuation of sales to Benchmarx, organic sales growth was 10%, primarily as a result of growth in Magnet Retail.

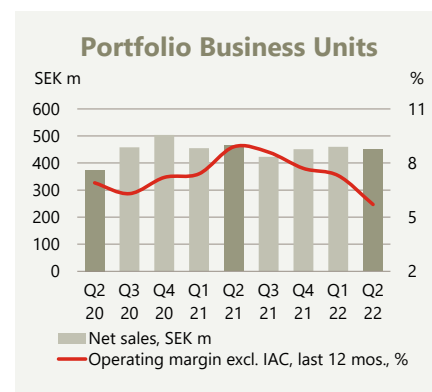
Gross margin increased to 41.2% (38.5). Direct material costs increased, which was more than offset by price increases and a favourable sales mix. Operating profit decreased to SEK 14m (SEK 34m) excluding items affecting comparability of SEK -115m (-) related to the cost-reduction programme. Selling and administrative spend increased due to higher number of sales staff and last year's governmental support. The operating margin, excluding items affecting comparability, was 1.1% (2.9). Currency positively impacted operating profit by SEK 5m.



Portfolio Business Units

Following the organisational adjustments in the first quarter 2022, Portfolio Business Units include Bribus (the Netherlands), Ewe (Austria), Superfront (Sweden) and Commodore and CIE (the UK). Net sales were SEK 450m (465) and organic growth was -11% (29). The negative organic growth was a result of sales decline in the Netherlands following a cyber security violation that temporary stopped production in June. Production was restored back to normal towards the end of the quarter. Organic growth was positive in Austria, while Commodore & CIE decreased due to continued weakness in the London super-premium property market. Superfront that was acquired in January 2022, contributed SEK 19m in net sales.

Gross margin decreased to 23.6% (30.1). Operating profit decreased to SEK 9m (39) and the operating margin declined to 2.0% (8.4), mainly as an effect of the temporary production stop in the Netherlands and lower result for Commodore & CIE.



January – June, consolidated

- Net sales for the first six months totalled SEK 7,669m (6,995).
- Operating profit amounted to SEK 394m (543), excl. items affecting comparability, corresponding to an operating margin of 5.1% (7.8).
- Items affecting comparability amounted to SEK -150m (-).
- Profit after tax amounted to SEK 145m (390), corresponding to earnings per share after dilution of SEK 1.57 excl. items affecting comparability (2.30).
- Operating cash flow was SEK -134m (549).

Analysis of net sales

	Jan-Jun	
	Δ%	SEK m
2021		6,995
Organic growth	5	341
-of which Nordic region	7	269
-of which UK region	6	155
-of which Portfolio BUs	-9	-83
Acquisition of companies	1	33
Currency effects	4	300
2022	10	7,669

Net sales, earnings and cash flow

Net sales for the first half-year increased to SEK 7,669m (6,995). Organic growth was 5% (17).

Gross margin decreased to 37.3 (38.5) and the operating margin, excl. items affecting comparability, was 5.1% (7.8). Operating profit was SEK 394m (543), excl. items affecting comparability. Price increases were offset by higher material, transport and energy costs, and other inflationary driven cost increases. Changes in exchange rates impacted positively by SEK 30m.

Operating cash flow declined to SEK -134m (549). Cash flow from operating activities was on the same level, while investments in fixed assets were higher mainly due to the ongoing construction of the new factory in Jönköping.

Currency effect on operating income

SEK m	Jan-Jun		
	Translati- on effect	Transacti- on effect	Total
Nordic region	15	0	15
UK region	0	15	15
Portfolio BUs	0	0	0
Group	15	15	30

SEK m	Nordic		UK		Portfolio BUs		Group-wide and eliminations		Group		
	Jan-Jun		Jan-Jun		Jan-Jun		Jan-Jun		Jan-Jun		Δ%
	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	
Net sales	3,815	4,195	2,260	2,565	920	910	0	-1	6,995	7,669	10
Gross profit	1,515	1,504	860	1,088	261	240	58	28	2,694	2,860	6
Gross margin, %	39.7	35.9	38.1	42.4	28.4	26.4	–	–	38.5	37.3	–
Operating profit	570	455	-4	-101	67	29	-90	-139	543	244	-55
Operating profit excl IAC, SEK m	570	461	-4	14	67	29	-90	-110	543	394	-27
Operating margin, %	14.9	10.8	-0.2	-3.9	7.3	3.2	–	–	7.8	3.2	–
Operating margin excl IAC, %	14.9	11.0	-0.2	0.5	7.3	3.2	–	–	7.8	5.1	–
Net financial items									-52	-61	-17
Profit after financial items									491	183	-63

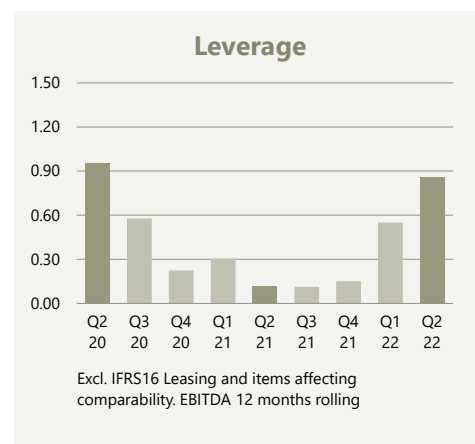
Other information

Financing

Nobia's long-term financing consists of two multicurrency revolving credit facilities totalling SEK 5 billion. A SEK 2 billion facility with a maturity in 2024 (with the option to request an extension of one year at the lenders' sole discretion) and a SEK 3 billion facility with maturity in 2025. The facilities have leverage (net debt / EBITDA) and interest cover (EBITDA to net interest expenses) covenants. At the end of June 2022, SEK 1,800m had been utilised. Group cash and cash equivalents amounted to SEK 905m (737).

Net debt excluding IFRS 16 lease liabilities and pensions amounted to SEK 894m (-255). Net debt including IFRS 16 lease liabilities of SEK 1,679m (1,889) and pension provisions of SEK 95m (414), was SEK 2,668m (2,048). The net debt/equity ratio, excluding IFRS 16 lease liabilities, was 20% (4) or 54% (47) including those liabilities. Pension provisions decreased due to changes in discount rates. Leverage, (net debt/EBITDA, excluding IFRS 16 leases and items affecting comparability on 12 months rolling basis) was 0.86 times (0.12).

Net financial items amounted to SEK -61m (-52), of which net of returns on pension assets and interest expense on pension liabilities was SEK -7m (-9), interest on leases was SEK -17m (-20) and other net interest expense was SEK -37m (-23).



Cost reduction programme and items affecting comparability

A revised operating model for the UK operations under the Magnet brand was implemented during the first half year. In the revised model, the central administrative functions will be reduced to cater for investments in local, customer facing sales activities. The change entailed a redundancy of around 130 employees. Additional redundancies have also been identified in the Nordic region and in Group functions resulting in a total reduction of around 200 employees. Operating income for the second quarter has been charged with a one-time cost of SEK -150m related to the programme, accounted for as items affecting comparability. Refer to page 16 for further details of the items affecting comparability. Savings related to these measures are expected to amount to around SEK 140m on an annualised basis.

Bribus impacted by cyber security incident

Nobia's operations in the Netherlands were impacted by production disturbances in June. Following an alert of potential suspicious activity, all systems were taken off-line and placed in quarantine as a precaution measure. Most of the production was put on halt during the quarantine. An extensive investigation was conducted with the conclusion that there had been no unauthorised access to sensitive data on the systems. All business functions are now back to normal operation. The assessment is that Bribus' insurances will cover incurred costs and the loss of income caused by the incident.

Annual General Meeting and dividend

Nobia's Annual General Meeting (AGM) was held in Stockholm on 5 May 2022. The AGM resolved to adopt all proposals, including a dividend payment of SEK 2.50 (2.00) per share, corresponding to a total dividend of about SEK 421m for the 2021 fiscal year.

Information related to the AGM, such as proposals, notice, decisions, minutes, is available on <https://www.nobia.com/about-us/corporate-governance/shareholders-meeting/>

Construction of the new factory in Jönköping

The work of building the new factory is progressing according to plan and the first production machine was installed during the second quarter. The total investment until completion in 2024 is approximately SEK 3.5bn, of which manufacturing equipment is approximately SEK 2bn and the factory building SEK 1.5bn, with the majority of the investments in the period 2022 – 2023.

The war in Ukraine

Nobia is closely monitoring the developing situation in Ukraine. As a consequence of Russia's invasion, the estimate is that commodity and energy prices will continue to be volatile and any potential cost increases will need to be mitigated by manufacturers, leading to higher market prices for the end customer. Nobia has no sales or production in Russia nor Ukraine.

Acquisition of Superfront

On January 14, 2022, Nobia acquired 100% of the shares in Superfront, a Sweden-based direct-to-consumer business that designs and sells kitchen and storage such as frontals, handles and legs. Superfront has built significant brand awareness since it was introduced in 2013, mainly through digital and social media marketing, with a strong focus on design and sustainability. Net sales in 2021 amounted to approximately SEK 65m with a double-digit operating margin. Products are sold almost entirely online across Europe. Superfront is included in Portfolio Business Units. Further information is provided in Note 5 on page 14-15.

Risks

Financial risks refer primarily to currency exchange rates, interest rates, financing, tax and credit risks. In the ordinary course of business, the Group is exposed to legal risks such as commercial, product liability and other disputes and provides for them as appropriate. The demand for Nobia's products is affected by changes in the customers' investment and production levels. A general economic downturn, cybersecurity, a widespread financial crisis, pandemic-related restrictions or other macroeconomic disturbances may, directly or indirectly, affect the Group negatively both in terms of revenues and profitability. For a more detailed description of Nobia's risks and uncertainties, as well as risk management, refer to the 2021 Annual Report.

The current unprecedented uncertainty in the global markets may affect Nobia's market environment. Russia's invasion of Ukraine has raised energy prices globally and created supply chain disruptions, the impacts of which are yet to be fully seen. Higher production costs and concerns of availability of some raw materials have generated inflationary pressure in many markets.

Bottlenecks in foremost transportation and installation services have become apparent, especially in the UK since it left the EU. To ensure availability and mitigate higher input cost, actions such as collaboration with suppliers and price increases has been carried out, last year as well as this year, although there will be a lag until the price increases have full effect, due to the maturity of the order book.

The Board of Directors and CEO assure that this six-month report provides a fair view of the Parent Company's and the Group's operations, financial position and profits, and describes the material risks and uncertainties facing the Parent Company and the companies included in the Group.

Stockholm, 19 July 2022

Jan Svensson
Chair

Tony Buffin
Board member

Marlene Forsell
Board member

David Haydon
Board member

Nora Førisdal Larssen
Board member

Carsten Rasmussen
Board member

Jon Sintorn
President & CEO

Per Bergström
Employee representative

Mats Karlsson
Employee representative

This interim report has not been subject for review by the Group's auditors.

Nobia AB, Corporate Registration Number 556528-2752

Consolidated income statement

	Q2		Jan-Jun		Jan-Dec
SEK m	2021	2022	2021	2022	2021
Net sales	3,622	3,890	6,995	7,669	13,719
Cost of goods sold	-2,210	-2,476	-4,301	-4,809	-8,441
Gross profit	1,412	1,414	2,694	2,860	5,278
Selling and administrative expenses	-1,099	-1,386	-2,212	-2,673	-4,367
Other income/expenses	34	34	61	57	98
Operating profit	347	62	543	244	1,009
Net financial items	-22	-40	-52	-61	-102
Profit after financial items	325	22	491	183	907
Tax	-67	-5	-101	-38	-201
Profit after tax	258	17	390	145	706
Total profit attributable to:					
Parent Company shareholders	258	17	390	145	706
Earnings per share before dilution, SEK	1.53	0.10	2.31	0.86	4.19
Earnings per share after dilution, SEK	1.52	0.10	2.30	0.86	4.18

Consolidated statement of comprehensive income

	Q2		Jan-Jun		Jan-Dec
SEK m	2021	2022	2021	2022	2021
Profit after tax	258	17	390	145	706
Other comprehensive income					
Items that may be reclassified subsequently to profit or loss					
Exchange-rate differences attributable to translation of foreign operations	-87	138	184	171	321
Cash flow hedges before tax (1)	16	37	11	31	13
Tax attributable to change in hedging reserve for the period (2)	-3	-8	-2	-7	-3
	-74	167	193	195	331
Items that will not be reclassified to profit or loss					
Remeasurements of defined benefit pension plans	10	-5	119	113	286
Tax relating to remeasurements of defined benefit pension plans	0	0	-19	-30	-55
	10	-5	100	83	231
Other comprehensive income	-64	162	293	278	562
Total comprehensive income	194	179	683	423	1,268
Total comprehensive income attributable to:					
Parent Company shareholders	194	179	683	423	1,268

(1) Reversal recognised in profit and loss amounts to a SEK 4m (12).

New provision amounts to SEK 25m (-11). (Jan-Dec 2021: -4)

(2) Reversal recognised in profit and loss amounts to a SEK -1m (-5).

New provision amounts to SEK -5m (2). (Jan-Dec 2021: 1)

Consolidated balance sheet

SEK m	30 Jun 2021	30 Jun 2022	31 Dec 2021
ASSETS			
Goodwill	2,941	3,160	3,014
Other intangible fixed assets	197	400	354
Tangible fixed assets	1,374	2,435	1,847
Right-of-use assets	1,912	1,733	1,848
Long-term receivables, interest-bearing (IB)	0	0	0
Long-term receivables	89	87	88
Deferred tax assets	93	68	61
Total fixed assets	6,606	7,883	7,212
Inventories	1,056	1,437	1,211
Accounts receivable	1,606	1,694	1,325
Current receivables, interest-bearing (IB)	1	1	2
Other receivables	452	584	457
<i>Total current receivables</i>	<i>2,059</i>	<i>2,279</i>	<i>1,784</i>
Cash and cash equivalents (IB)	737	905	422
Total current assets	3,852	4,621	3,417
Total assets	10,458	12,504	10,629
SHAREHOLDERS' EQUITY AND LIABILITIES			
Share capital	57	57	57
Other capital contributions	1,504	1,460	1,465
Reserves	-152	181	-14
Profit brought forward	2,968	3,222	3,415
<i>Total shareholders' equity attributable to Parent Company shareholders</i>	<i>4,377</i>	<i>4,920</i>	<i>4,923</i>
Total shareholders' equity	4,377	4,920	4,923
Provisions for pensions (IB)	414	95	223
Other provisions	55	27	46
Deferred tax liabilities	35	81	31
Lease liabilities, interest-bearing (IB)	1,509	1,354	1,444
Other long-term liabilities, interest-bearing (IB)	483	1,800	400
Other long-term liabilities, non interest-bearing	0	8	0
Total long-term liabilities	2,496	3,365	2,144
Current lease liabilities, interest-bearing (IB)	380	325	371
Accounts payable	1,412	2,055	1,604
Current liabilities and provisions	1,793	1,839	1,587
Total current liabilities	3,585	4,219	3,562
Total shareholders' equity and liabilities	10,458	12,504	10,629

Changes in consolidated shareholders' equity

SEK m	Attributable to Parent Company shareholders					Total share-holders equity
	Share capital	Other capital contri-butions	Exchange-rate differences attributable to translation of foreign operations	Cash-flow hedges after tax	Profit brought forward	
Opening balance, 1 Jan 2021	57	1,506	-331	-14	2,816	4,034
Profit for the period					390	390
Other comprehensive income for the period			184	9	100	293
Total comprehensive income for the period			184	9	490	683
Dividend					-338	-338
Allocation of share saving schemes		-2				-2
Closing balance, 30 Jun 2021	57	1,504	-147	5	2,968	4,377
Opening balance, 1 January 2022	57	1,465	-10	-4	3,415	4,923
Profit for the period					145	145
Other comprehensive income/loss for the period			171	24	83	278
Total comprehensive income for the period			171	24	228	423
Dividend					-421	-421
Allocation of performance share plan		-5				-5
Closing balance, 30 Jun 2022	57	1,460	161	20	3,222	4,920

Number of Treasury shares: 2,040,637.

Key ratios, Group

SEK m	Q2		Jan-Jun		Jan-Dec
	2021	2022	2021	2022	2021
Gross profit	1,412	1,413	2,694	2,859	5,278
Gross margin, %	39.0	36.3	38.5	37.3	38.5
EBITDA	549	303	949	689	1,809
EBITDA, %	15.2	7.8	13.6	9.0	13.2
Total depreciation	-202	-199	-406	-403	-800
Total impairment	-	-42	0	-42	-
Operating profit	347	62	543	244	1,009
Operating margin, %	9.6	1.6	7.8	3.2	7.4
Return on operating capital, %					15.1
Return on shareholders equity, %					15.9
Operating cash flow	618	288	549	-134	670
Earnings per share before dilution, SEK	1.53	0.10	2.31	0.86	4.19
Earnings per share after dilution, SEK	1.52	0.10	2.30	0.86	4.18
Number of shares at period end before dilution, thousands (1)	168,853	168,253	168,853	168,253	168,253
Average number of shares before dilution, thousands (1)	168,853	168,253	168,853	168,253	168,597
Number of shares after dilution at period end, thousands (1)	169,394	168,370	169,390	168,492	168,635
Average number of shares after dilution, thousands (1)	169,110	168,293	169,365	168,293	169,979
Equity/assets ratio, %			42	39	46
Debt/equity ratio, %			47	54	41
Net debt, closing balance, SEK m			2,048	2,668	2,014
Operating capital, closing balance, SEK m			6,425	7,588	6,937
Capital employed, closing balance, SEK m			7,163	8,494	7,361
Number of employees			6,014	6,392	6,052

(1) Excluding treasury shares

Consolidated cash-flow statement

SEK m	Q2		Jan-Jun		Jan-Dec
	2021	2022	2021	2022	2021
Operating activities					
Operating profit	347	62	543	244	1,009
Depreciation/Impairment	202	241	406 ¹	445 ²	800 ³
Adjustments for non-cash items	5	25	10	30	30
Tax paid	-16	-25	-57	-76	-182
Change in working capital	147	391	-239	9	-117
Cash flow from operating activities	685	694	663	652	1,540
Investing activities					
Investments in intangible and tangible fixed assets	-73	-408	-128	-795	-892
Other items in investing activities	6	0	14	9	22
Interest received	0	1	0	1	2
Change in interest-bearing assets	0	0	1	0	0
Acquisition of companies		0		-59	-
Cash flow from investing activities	-67	-407	-113	-844	-868
Total cashflow from operating and investing activities	618	287	550	-192	672
Financing activities					
Interest paid	-19	-15	-42	-38	-82
Change in interest-bearing liabilities	8	-320	-97 ⁴	1,109 ⁵	-469 ⁶
Repurchase of shares					-43
Dividend	-338	-421	-338	-421	-338
Cash flow from financing activities	-349	-756	-477	650	-932
Cash flow for the period excluding exchange-rate differences in cash and cash equivalents	269	-469	73	458	-260
Cash and cash equivalents at beginning of the period	476	1,394	635	422	635
Cash flow for the period	269	-469	73	458	-260
Exchange-rate differences in cash and cash equivalents	-8	-20	29	25	47
Cash and cash equivalents at period-end	737	905	737	905	422

Operating Cash flow * SEK m	Kv2		Jan-jun		Jan-dec
	2021	2022	2021	2022	2021
Cash flow from operating activities	685	694	663	652	1,540
Investments in fixed assets	-73	-408	-128	-795	-892
Other items in investing activities	6	0	14	9	22
Operating cash flow before acquisition/divestment of operations, interest, change in interest-bearing assets	618	286	549	-134	670

* Alternative Performance Measure, refer to "Definitions".

1) No impairments during the period.

2) Impairments during the period amounted to SEK 42m and pertained to other intangible assets.

3) No impairments during the period.

4) Net of repayment and raising of loans amounted to SEK 198m. Amortisation of leasing amounted to SEK 244m.

5) Net of repayment and raising of loans amounted to SEK 1 400m. Amortisation of leasing amounted to SEK 258m.

6) Net of repayment and raising of loans amounted to SEK 114m. Amortisation of leasing amounted to SEK 493m.

Analysis of net debt

SEK m	Q2		Jan-Jun		Jan-Dec
	2021	2022	2021	2022	2021
Opening balance, net debt	2,408	2,442	2,387	2,014	2,387
New leasing contracts/Closed leasing contracts in advance, net	-62	11	-119	66	19
Acquisition of operations	-	-	-	59	-
Translation differences	-28	50	58	35	81
Operating cash flow	-618	-286	-549	134	-670
Interest paid, net	19	14	42	37	80
Remeasurements of defined benefit pension plans	-12	5	-121	-113	-298
Other change in pension liabilities	3	11	12	15	34
Treasury share reissued	-	-	-	-	43
Dividend	338	421	338	421	338
Closing balance, net debt	2,048	2,668	2,048	2,668	2,014

Notes

Note 1 - Accounting policies

This interim report has been prepared in accordance with IFRS, with the application of IAS 34 Interim Financial Reporting. For the Parent Company, accounting policies are applied in accordance with Chapter 9, Interim Reports, of the Swedish Annual Accounts Act. Nobia has applied the same accounting policies in this interim report as were applied in the 2021 Annual Report. A description of new accounting policies in their entirety is provided in the 2021 Annual Report.

Note 2 - References

Segment information pages 4 - 6. Loan and shareholder's equity transactions, page 7. Items affecting comparability, page 16. Net sales by product group, page 19.

Note 3 - Financial instruments - fair value

Nobia's financial assets essentially comprise non-interest-bearing and interest-bearing receivables whereby cash flows only represent payment for the initial investment and, where applicable, for the time value and interest. These are intended to be held to maturity and are recognised at amortised cost, which is a reasonable approximation of fair value. Financial liabilities are primarily recognised at amortised cost.

Financial instruments measured at fair value in the balance sheet are currency forward contracts comprised of assets at a value of SEK 37m (5) and liabilities at a value of SEK 2m (14). These items are measured according to level 2 of the fair value hierarchy, meaning based on indirect observable market data. Nobia's financial instruments are measured at fair value and included in the balance sheet on the rows "Other receivables" and "Current liabilities".

Note 4 - Related-party transactions

There is no sale and manufacturing of kitchens in the Parent Company. The Parent Company invoiced Group-wide services to subsidiaries in an amount of SEK 146m (88) during the second quarter of 2022. The Parent Company's reported dividends from participations in Group companies totalled SEK 0m (0).

Note 5 – Acquisition of operations

On January 14, 2022, Nobia acquired 100 percent of the share capital in Superfront, a Sweden-based company that designs and sells kitchens and storage such as doors, handles and legs directly to consumers. The acquisition has been reported through the application of the acquisition method. Superfront has built up a significant brand

awareness since it was introduced in 2013, mainly through marketing in digital and social media, with a strong focus on design and sustainability. The products are sold almost exclusively online throughout Europe. Net sales in 2021 amounted to approximately SEK 65m with an operating margin in excess of ten percent. Following the acquisition, Superfront had sales of SEK 15m and the operating margin was slightly lower in the first quarter of 2022 compared with the full year 2021. Transaction costs for the acquisition amounted to SEK 2m and are reported in the Group's operating profit. Additional purchase consideration consisting of two components, which are conditional on the development of the business for the financial years 2022, 2023 and 2024, can be paid in three annual instalments with the first payment in 2023. Nobia's assessment is that additional purchase consideration to an estimated fair value of SEK 13m will be paid. The acquisition analysis below is preliminary as the acquisition values at fair value have not been definitively determined.

Net assets and goodwill acquired, SEK m	2021	2022
Cash purchase price	-	72
Additional purchase price	-	13
Fair value of net assets acquired	-	-20
Goodwill	-	65

Goodwill is attributable to Superfront's underlying earnings, the expected growth of the company in the coming years, and to synergies that are expected to be achieved through coordination of, for example, purchasing and administration. Goodwill is not expected to be tax deductible. In fair value of acquired net asset years Intellectual property in the form of design to a net value of SEK 12m.

Fair value of net assets acquired, SEK m	2021	2022
Cash	-	13
Tangible fixed assets	-	1
Intangible fixed assets	-	16
Right of use assets, IFRS 16	-	3
Stock	-	4
Receivables	-	4
Liabilities, non interest bearing	-	-14
Lease liabilities, interest bearing	-	-3
Tax	-	-1
Net deferred tax	-	-3
Fair value of net assets acquired	-	20

SEK m	2021	2022
Cash statutory purchase price	-	72
Cash and cash equivalents in acquired subsidiary	-	13
Reduction of Group's liquid assets upon acquisition	-	59

Parent Company

Parent Company income statement SEK m	Q2		Jan-Jun		Jan-Dec
	2021	2022	2021	2022	2021
Net sales	88	124	177	211	390
Administrative expenses	-117	-171	-236	-298	-517
Other operating income/expenses	1	0	0	0	1
Operating loss	-28	-47	-59	-87	-125
Financial items, net	441	75	578	822	653
Profit/loss after financial items	413	28	519	735	528
Group contribution received	-	0	-	0	180
Tax on profit/loss for the period	-	0	-	0	-1
Profit/loss for the period	413	28	519	735	707

Parent Company balance sheet SEK m	30 Jun	30 Jun	31 Dec
	2021	2022	2021
Total fixed assets	1,411	1,647	1,572
Total current assets	3,487	4,612	3,583
Total assets	4,898	6,259	5,155
Total shareholders' equity	2,985	3,435	3,128
Total long-term liabilities	41	540	40
Total current liabilities	1,872	2,284	1,988
Total shareholders' equity, provisions and liabilities	4,898	6,259	5,155

Items affecting comparability

Items affecting comparability per function, SEK m	Q2		Jan-Jun		Jan-Dec
	2021	2022	2021	2022	2021
Items affecting profitability in gross profit	-	-8	-	-8	-
Items affecting profitability in operating profit	-	-150	-	-150	-
Items affecting profitability in taxes	-	31	-	31	-
Items affecting profitability in profit after tax	-	-119	-	-119	-

Items affecting comparability in gross profit per region, SEK m	Q2		Jan-Jun		Jan-Dec
	2021	2022	2021	2022	2021
Nordic	-	-1	-	-1	-
UK	-	-2	-	-2	-
Portfolio Business Units	-	-	-	-	-
Group-wide and eliminations	-	-5	-	-5	-
Group	-	-8	-	-8	-

Items affecting comparability in operating profit per region, SEK m	Q2		Jan-Jun		Jan-Dec
	2021	2022	2021	2022	2021
Nordic	-	-6	-	-6	-
UK	-	-115	-	-115	-
Portfolio Business Units	-	-	-	-	-
Group-wide and eliminations	-	-29	-	-29	-
Group	-	-150	-	-150	-

Comparative data per region*

	Jan-Jun		Jan-Dec	12 mos
Net sales, SEK m	2021	2022	2021	rolling
Nordic	3,815	4,195	7,396	7,776
UK	2,260	2,565	4,530	4,835
Portfolio Business Units	920	910	1,794	1,784
Group-wide and eliminations	0	-1	-1	-2
Group	6,995	7,669	13,719	14,393
	Jan-Jun		Jan-Dec	12 mos
Gross profit, SEK m	2021	2022	2021	rolling
Nordic	1,515	1,504	2,831	2,820
UK	860	1,088	1,851	2,079
Portfolio Business Units	261	240	526	505
Group-wide and eliminations	58	28	70	40
Group	2,694	2,860	5,278	5,444
	Jan-Jun		Jan-Dec	12 mos
Gross margin, %	2021	2022	2021	rolling
Nordic	39.7	35.9	38.3	36.3
UK	38.1	42.4	40.9	43.0
Portfolio Business Units	28.4	26.4	29.3	28.3
Group	38.5	37.3	38.5	37.8
	Jan-Jun		Jan-Dec	12 mos
Operating profit, SEK m	2021	2022	2021	rolling
Nordic	570	455	1,016	901
UK	-4	-101	41	-56
Portfolio Business Units	67	29	139	101
Group-wide and eliminations	-90	-139	-187	-236
Group	543	244	1,009	710
	Jan-Jun		Jan-Dec	12 mos
Operating profit excl IAC, SEK m	2021	2022	2021	rolling
Nordic	570	461	1,016	907
UK	-4	14	41	59
Central Europe	67	29	139	101
Group-wide and eliminations	-90	-110	-187	-207
Group	543	394	1,009	860
	Jan-Jun		Jan-Dec	12 mos
Operating margin, %	2021	2022	2021	rolling
Nordic	14.9	10.8	13.7	11.6
UK	-0.2	-3.9	0.9	-1.2
Portfolio Business Units	7.3	3.2	7.7	5.7
Group	7.8	3.2	7.4	4.9
	Jan-Jun		Jan-Dec	12 mos
Operating margin excl IAC, %	2021	2022	2021	rolling
Nordic	14.9	11.0	13.7	11.7
UK	-0.2	0.5	0.9	1.2
Portfolio Business Units	7.3	3.2	7.7	5.7
Group	7.8	5.1	7.4	6.0

*Adjusted segment reporting

As of the first quarter 2022, the London-based operations Commodore and CIE have been transferred from the UK region to the Central Europe region. At the same time, the Central Europe region was renamed to "Portfolio Business Units". Comparative numbers in this report have been restated to reflect the change.

Quarterly data per region

Net sales, SEK m	2021				2022	
	Q1	Q2	Q3	Q4	Q1	Q2
Nordic	1,826	1,989	1,607	1,974	2,040	2,155
UK	1,092	1,168	1,186	1,084	1,279	1,286
Portfolio Business Units	455	465	423	451	460	450
Group-wide and eliminations	0	0	-1	0	0	-1
Group	3,373	3,622	3,215	3,509	3,779	3,890

Gross profit, SEK m	2021				2022	
	Q1	Q2	Q3	Q4	Q1	Q2
Nordic	720	795	590	726	737	767
UK	410	450	522	469	558	530
Portfolio Business Units	121	140	127	138	134	106
Group-wide and eliminations	31	27	30	-18	17	11
Group	1,282	1,412	1,269	1,315	1,446	1,414

Gross margin, %	2021				2022	
	Q1	Q2	Q3	Q4	Q1	Q2
Nordic	39.4	40.0	36.7	36.8	36.1	35.6
UK	37.5	38.5	44.0	43.3	43.6	41.2
Portfolio Business Units	26.6	30.1	30.0	30.6	29.1	23.6
Group	38.0	39.0	39.5	37.5	38.3	36.3

Operating profit, SEK m	2021				2022	
	Q1	Q2	Q3	Q4	Q1	Q2
Nordic	249	321	196	250	213	242
UK	-38	34	44	1	0	-101
Portfolio Business Units	28	39	31	41	20	9
Group-wide and eliminations	-43	-47	-43	-54	-51	-88
Group	196	347	228	238	182	62

Operating profit excl IAC, SEK m	2021				2022	
	Q1	Q2	Q3	Q4	Q1	Q2
Nordic	249	321	196	250	213	248
UK	-38	34	44	1	0	14
Central Europe	28	39	31	41	20	9
Group-wide and eliminations	-43	-47	-43	-54	-51	-59
Group	196	347	228	238	182	212

Operating margin, %	2021				2022	
	Q1	Q2	Q3	Q4	Q1	Q2
Nordic	13.6	16.1	12.2	12.7	10.4	11.2
UK	-3.5	2.9	3.7	0.1	0.0	-7.9
Portfolio Business Units	6.2	8.4	7.3	9.1	4.3	2.0
Group	5.8	9.6	7.1	6.8	4.8	1.6

Operating margin excl IAC, %	2021				2022	
	Q1	Q2	Q3	Q4	Q1	Q2
Nordic	13.6	16.1	12.2	12.7	10.4	11.5
UK	-3.5	2.9	3.7	0.1	0.0	1.1
Central Europe	6.2	8.4	7.3	9.1	4.3	2.0
Group	5.8	9.6	7.1	6.8	4.8	5.4

Operating capital per region

	30 Jun		31 dec
	2021	2022	2021
Operating capital Nordic region, SEK m			
Operating assets	2,991	3,468	3,049
Operating liabilities	1,725	2,002	1,794
Operating capital	1,266	1,466	1,255
	30 Jun		31 dec
	2021	2022	2021
Operating capital UK region, SEK m			
Operating assets	3,330	3,329	3,477
Operating liabilities	1,092	1,316	968
Operating capital	2,238	2,013	2,509
	30 Jun		31 dec
	2021	2022	2021
Operating capital Portfolio Business Units, SEK m			
Operating assets	870	984	614
Operating liabilities	301	336	250
Operating capital	569	648	364
	30 Jun		31 dec
	2021	2022	2021
Operating capital Group-wide and eliminations, SEK m			
Operating assets	2,530	3,817	3,065
Operating liabilities	178	356	256
Operating capital	2,352	3,461	2,809
	30 Jun		31 dec
	2021	2022	2021
Operating capital, SEK m			
Operating assets	9,721	11,598	10,205
Operating liabilities	3,296	4,010	3,268
Operating capital	6,425	7,588	6,937

Comparative data by product group

Net sales	Q2		Jan-Jun		Jan-Dec	12 mos
Nordic by product group, %	2021	2022	2021	2022	2021	rolling
Kitchen furnitures	70	71	69	72	69	71
Installation services	5	5	5	4	5	4
Other products	25	24	26	24	26	25
Total	100	100	100	100	100	100

Net sales	Q2		Jan-Jun		Jan-Dec	12 mos
UK by product group, %	2021	2022	2021	2022	2021	rolling
Kitchen furnitures	63	64	64	65	63	64
Installation services	4	4	4	4	4	4
Other products	33	32	32	31	33	32
Total	100	100	100	100	100	100

Net sales	Q2		Jan-Jun		Jan-Dec	12 mos
Portfolio Business Units by product group, %	2021	2022	2021	2022	2021	rolling
Kitchen furnitures	57	63	55	62	57	60
Installation services	11	8	11	8	10	9
Other products	32	29	34	30	33	31
Total	100	100	100	100	100	100

Net sales	Q2		Jan-Jun		Jan-Dec	12 mos
Group by product group, %	2021	2022	2021	2022	2021	rolling
Kitchen furnitures	66	68	66	68	66	67
Installation services	6	5	5	5	5	5
Other products	28	27	29	27	29	28
Total	100	100	100	100	100	100

Reconciliation of alternative performance measures (1)

Nobia presents certain financial performance measures in the interim report that are not defined according to IFRS, known as alternative performance measures. Nobia believes that these measures provide valuable complementary information to investors and the company's management since they facilitate assessments of trends and the company's performance. Because not all companies calculate performance measures in the same way, these are not always comparable with those measures used by other companies. Consequently, the performance measures are not to be seen as replacements for measures defined according to IFRS. For definitions of the performance measures that Nobia uses, see pages 24-25.

		Q2
Analysis of external net sales Nordic Region	%	SEK m
2021		1,989
Organic growth	6	115
Currency effects	3	51
2022	8	2,155

		Q2
Analysis of external net sales UK Region	%	SEK m
2021		1,168
Organic growth	5	58
Currency effects	5	59
2022	10	1,285

		Q2
Analysis of external net sales Portfolio Business Units	%	SEK m
2021		465
Organic growth	-11	-52
Acquisition of companies	4	19
Currency effects	3	18
2022	-3	450

	Q2		Jan-Jun		Jan-Dec
Operating profit before depreciation and impairment (EBITDA), SEK m	2021	2022	2021	2022	2021
Operating profit	347	62	543	244	1,009
Depreciation and impairment	202	241	406	445	800
Operating profit before depreciation and impairment (EBITDA)	549	303	949	689	1,809
Net Sales	3,622	3,890	6,995	7,669	13,719
% of sales	15.2	7.8	13.6	9.0	13.2

	Jan-Jun	Jan-Jun	Jan-Dec
Average equity, SEK m	2021	2022	2021
OB Equity attributable to Parent Company shareholders	4,034	4,923	4,034
CB Equity attributable to Parent Company shareholders	4,377	4,920	4,923
Average equity	4,206	4,922	4,479

Reconciliation of alternative performance measures (2)

	30 Jun 2021	30 Jun 2022	31 Dec 2021
Net debt, SEK m			
Provisions for pensions (IB)	414	95	223
Other long-term liabilities, interest-bearing (IB)	1,992	3,154	1,844
Current liabilities, interest-bearing (IB)	380	325	371
Interest-bearing liabilities	2,786	3,574	2,438
Long-term receivables, interest -bearing (IB)	0	0	0
Current receivables, interest-bearing (IB)	1	1	2
Cash and cash equivalents (IB)	737	905	422
Interest-bearing assets	738	906	424
Net debt	2,048	2,668	2,014

	30 Jun 2021	30 Jun 2022	31 Dec 2021
Net debt excl. IFRS 16 Leases and pension provisions, SEK m			
Net debt	2,048	2,668	2,014
Of which IFRS 16 Leases	1,889	1,679	1,815
Of which provisions for pensions	414	95	223
Net debt excl. IFRS 16 Leases	159	989	199
Net debt excl. IFRS 16 Leases and provision for pensions	-255	894	-24

	30 Jun 2021	30 Jun 2022	31 Dec 2021
Operating capital, SEK m			
Total assets	10,458	12,504	10,629
Other provisions	-55	-27	-46
Deferred tax liabilities	-35	-81	-31
Other long-term liabilities, non interest-bearing	0	-8	0
Current liabilities, non interest-bearing	-3,205	-3,894	-3,191
Non-interest-bearing liabilities	-3,295	-4,010	-3,268
Capital employed	7,163	8,494	7,361
Interest-bearing assets	-738	-906	-424
Operating capital	6,425	7,588	6,937

	Jan-Dec 2021	12 mos rolling
Average operating capital, SEK m		
OB Operating capital	6,421	6,425
CB Operating capital	6,937	7,588
Average operating capital	6,679	7,007

Definitions

Performance measure	Calculation	Purpose
Return on shareholders' equity	Net profit for the period as a percentage of average shareholders' equity attributable to Parent Company shareholders based on opening and closing balances for the period. The calculation of average shareholders' equity has been adjusted for increases and decreases in capital.	Return on shareholders' equity shows the total return on shareholders' capital in accounting terms and reflects the effects of both the operational profitability and financial gearing. The measure is primarily used to analyse shareholder profitability over time.
Return on operating capital	Operating profit as a percentage of average operating capital based on opening and closing balances for the period excl. net assets attributable to discontinued operations. The calculation of average operating capital has been adjusted for acquisitions and divestments.	Return on operating capital shows how well the operations use net capital that is tied up in the company. It reflects how both cost and capital-efficient net sales are generated, meaning the combined effect of the operating margin and the turnover rate of operating capital. The measure is used in profitability comparisons between operations in the Group and to assess the Group's profitability over time.
Gross margin	Gross profit as a percentage of sales.	This measure reflects the efficiency of the part of the operations that is primarily linked to production and logistics. It is used to measure cost efficiency in this part of the operations.
EBITDA	Earnings before depreciation/amortisation and impairment.	To simplify, the measure shows the earnings-generating cash flow in the operations. It provides a view of the ability of the operations, in absolute terms, to generate resources for investment and payment to financiers and is used for comparisons over time.
Items affecting comparability	Items that affect comparability in so far as they do not reoccur with the same regularity as other items.	Reporting items affecting comparability separately clearly shows the performance of the underlying operations.
Net debt	Interest-bearing liabilities less interest-bearing assets. Interest-bearing liabilities include provisions for pensions and leases.	Net debt is a liquidity metric used to determine how well a company can pay all of its debts, pension liabilities and leasing obligations if they were due immediately. The measure is used as a component in the debt/equity ratio.
Operating capital	Capital employed excl. interest-bearing assets.	Operating capital shows the amount of capital required by the operations to conduct its core operations. It is mainly used to calculate the return on operating capital.
Operating cash flow	Cash flow from operating activities including cash flow from investing activities, excl. cash flow from acquisitions/divestments of operations, interest received, and increase/decrease in interest-bearing assets.	This measure comprises the cash flow generated by the underlying operations. The measure is used to show the amount of funds at the company's disposal for paying financiers of loans and equity or for use in growth through acquisitions.

Performance measure	Calculation	Purpose
Organic growth	Change in net sales, excl. acquisitions, divestments and changes in exchange rates.	Organic growth facilitates a comparison of sales over time by comparing the same operations and excl. currency effects.
Region	Region corresponds to an operating segment under IFRS 8.	
Earnings per share	Net profit for the period divided by a weighted average number of outstanding shares during the period.	
Operating margin	Operating profit as a percentage of net sales.	This measure reflects the operating profitability of the operations. It is used to monitor the flexibility and efficiency of the operations before taking into account capital tied up. The performance measure is used both internally in governance and monitoring of the operation, and for benchmarking with other companies in the industry.
Debt/equity ratio	Net debt as a percentage of shareholders' equity including non-controlling interests.	A measure of the ratio between the Group's two forms of financing. The measure shows the percentage of the loan capital in relation to capital invested by the owners, and is thus a measure of financial strength but also the gearing effect of lending. A higher debt/equity ratio means a higher financial risk and higher financial gearing.
Equity/assets	Shareholders' equity including non-controlling interests as a percentage of balance-sheet total.	This measure reflects the financial position and thus the long-term solvency. A healthy equity ratio/strong financial position provides preparedness for managing periods of economic downturn and financial preparedness for growth. It also provides a minor advantage in the form of financial gearing.
Capital employed	Balance-sheet total less non-interest-bearing provisions and liabilities.	The capital that shareholders and lenders have placed at the company's disposal. It shows the net capital invested in the operations, such as operating capital, with additions for financial assets.
Currency effects	"Translation effects" refers to the currency effects arising when foreign results and balance sheets are translated to SEK. "Transaction effects" refers to the currency effects arising when purchases or sales are made in currency other than the currency of the producing country (functional currency).	



For further information

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- Kristoffer Ljungfelt, CFO
- Tobias Norrby, Head of Investor Relations

Presentation

The interim report will be presented on Tuesday July 19th at 15:00 CET in a webcast teleconference that can be followed on Nobia's website or on <https://edge.media-server.com/mmc/p/p6zsgrnf>

To participate in the teleconference, and thus have the possibility to ask questions, call one of the following numbers:

Sweden: +46 8 566 42 651

UK: +44 (0) 333 300 0804

USA: +1 631 913 1422

Pin code: 38796059#

Financial calendar

November 2, Interim report for January - September 2022.

This interim report is information such that Nobia is obliged to make public pursuant to the EU's Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, on 19 July 2022 at 14:00 CET.

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