

# Q2



## INTERIM REPORT JANUARY-JUNE 2023

### Summary of the second quarter

- Net sales amounted to SEK 4,333m (3,546). Total growth amounted to 22.2 percent of which organic growth was 13.9 percent.
- Lease adjusted EBITA<sup>1</sup> was SEK 147m (-11), corresponding to a lease adjusted operating margin of 3.4 percent (-0.3).
- Operating profit (EBITA) amounted to SEK 283m (106), corresponding to an operating margin of 6.5 percent (3.0).
- The profit for the period amounted to SEK 60m (-63). Diluted earnings per share were SEK 0.37 (-0.39). Adjusted earnings per share after dilution were SEK 0.60 (-0.14).
- Free cash flow amounted to SEK 115m (134).
- There were 20,870 (21,062) beds in Attendo's homes at the end of the period. Occupancy in the homes was 86 percent (84).

### Summary of the period January - June

- Net sales amounted to SEK 8,377m (7,028). Total growth amounted to 19.2 percent, of which organic growth was 11.4 percent.
- Lease adjusted EBITA<sup>1</sup> was SEK 263m (20), corresponding to a lease adjusted operating margin of 3.1 percent (0.3).
- Operating profit (EBITA) amounted to SEK 524m (248), corresponding to an operating margin of 6.3 percent (3.5).
- The profit for the period amounted to SEK 88m (-95). Diluted earnings per share were SEK 0.55 (-0.59). Adjusted earnings per share after dilution were SEK 1.03 (-0.06).
- Free cash flow amounted to SEK 123m (191).

### Group key figures

SEKm	Q2			Jan-Jun			Jan-Dec
	2023	2022	Δ%	2023	2022	Δ%	2022
Net sales	4,333	3,546	22%	8,377	7,028	19%	14,496
Lease adjusted operating profit (EBITA) <sup>1</sup>	147	-11	-	263	20	1215%	199
Lease adjusted operating margin (EBITA) <sup>1</sup> , %	3.4	-0.3	-	3.1	0.3	-	1.4
Operating profit (EBITA) <sup>1</sup>	283	106	167%	524	248	111%	674
Operating margin (EBITA) <sup>1</sup> , %	6.5	3.0	-	6.3	3.5	-	4.6
Profit for the period	60	-63	-	88	-95	-	-44
Earning per share diluted, SEK	0.37	-0.39	-	0.55	-0.59	-	-0.28
Adjusted earnings per share diluted <sup>1/ 2</sup> , SEK	0.60	-0.14	-	1.03	-0.06	-	0.68
Free cash flow	115	134	-14%	123	191	-36%	24

1) See also definitions of key data and alternative performance measures on pages 32-33.

2) Profit for the period attributable to the parent company shareholders excluding amortization of acquisition related intangible assets, IFRS 16 and items affecting comparability and related tax effects divided with the average number of shares outstanding, after dilution.

# Clear progress in Finland leads improved result

**We continued to demonstrate strong growth and recovery of the financial result in Q2. The improvement strengthens our financial position and makes Attendo better equipped to continue investing in the care of the future.**

**Empowered employees are the key to good care. That makes it particularly gratifying to see the results of our employeeship initiatives, which are apparent in Attendo's higher Employee Net Promoter Score. I am also pleased that our diversity, equity and inclusion work has gained attention from outside the company.**

**Group:** High growth and stronger performance  
We are reporting growth of 16 percent in local currency in the second quarter, driven primarily by price adjustments in Finland and higher occupancy. Occupancy was 86 percent, up by 2 percentage points since last year and in line with the first quarter. Lease-adjusted EBITA for the second quarter of 2023 increased by SEK 158 million compared to the preceding year to SEK 147 million, corresponding to an operating margin of 3.4 percent.

The improvement is attributable entirely to Finland. Reported profit for Scandinavia is slightly lower than in the preceding year and has been adjusted for non-recurring items in 2022. Higher results in nursing homes in own operations has not fully compensated for lower results in home care services in Sweden and losses in the Danish operations.

Free cash flow amounted to SEK 115 million (134). The slightly lower cash flow is mainly due to an increased capital tie-up. The increased capital tie-up is driven by growth in Finland, as well as the fact that accounts receivable is temporarily slightly elevated and that new payment routines do not yet work completely satisfactorily with the new welfare regions in Finland. We expect continued improvement and even some normalization going forward.

## Finland

Sales in Attendo Finland increased by about 26 percent in local currency during the quarter, mainly due to improved terms and conditions and previous acquisitions. The effects of previously announced price adjustments based on the new staffing requirements combined with



Martin Tivéus, CEO

*– The improvement strengthens our financial position and makes Attendo better equipped to continue investing in the care of the future.*

operational improvements were fully realised in the second quarter, as clearly apparent in operating profit of SEK 131 million for the quarter, as compared to SEK -75 million in the comparison quarter in 2022.

Staffing requirements and other regulatory requirements have successively increased in Finland since 2019. As of 1 April 2023, the staffing requirement in care for older people increased from 0.60 to 0.65 care workers per resident. Our Finnish organisation completed a comprehensive programme of preparations ahead of the change in April and has been able to attract qualified care staff in a difficult labour market and successfully maintain occupancy despite the higher staffing requirement.

We see that politicians, payors and authorities in Finland are now understanding the challenges that the staffing reform has entailed. The final stage of the reform will be postponed and authorities are reviewing how various staff categories and welfare technology can be used in order to increase flexibility for providers while safeguarding the quality of care.

A new collective agreement was negotiated during the second quarter. The agreement involves salary increases of about 5.7 percent from September 2023, which gradually will be reflected in the price levels in agreements with welfare regions.

### **Scandinavia**

Sales in Attendo Scandinavia increased by about 4 percent compared to the corresponding quarter last year, primarily as a consequence of higher occupancy in nursing homes in own operations and price adjustments that took effect on 1 January.

However, statistics show that many local authorities have thus far in 2023 responded to higher inflation by reducing access to welfare services. Fewer people have been granted access for placement in nursing homes and waiting times for an apartment have increased in 2023. As a result, occupancy growth in the first half was slower than planned, although the quarter ended on a strong note with good sales in June.

Nursing homes in own operations are growing in terms of sales and profits in pace with higher occupancy, but the improvement in nursing homes operations has not fully compensated for worse financial performance in the Danish operations and in the home care operations in Sweden.

Lease-adjusted operating profit (EBITA) amounted to SEK 36m (84). Adjusted for positive one-off effects of SEK 30 million last year, profit was slightly lower than in the comparison period.

The challenges in Swedish home care operations are linked primarily to adjustments in local operations with new terms and conditions as well as discontinued units and several new areas in the start-up phase, which resulted in fewer hours delivered and lower efficiency. We have initiated both local action programs and an overall program around best practice. The Danish operations is experiencing difficulties with too high operating expenses. We have changed the management structure and strengthened the organisation in Denmark during the quarter to come to grips with the losses.

A new collective agreement in Sweden was negotiated in the second quarter, which resulted in salary increases of about 4.1 percent from June 2023, which will be gradually reflected in the price levels in agreements with local authorities.

### **Committed employees and managers**

We are convinced that employee commitment is the single-most important factor in successfully delivering high quality care. At the same time, we see a long-term trend in which the availability of qualified staff is not increasing in pace with growing needs for care in society and due to increasing staffing density requirements.

Consequently, our ability to attract, introduce, develop and engage our employees is becoming ever more important. We are also focusing intensely on further developing leadership at all levels of the company. It is gratifying to see that our long-term efforts to create a stronger culture and greater empowerment are apparent in our employee survey scores. The Employee Net Promoter Score increased in the second quarter to +11 from +6 in the first quarter on a scale of -100 to +100. Our ambition is higher than this level, but the score indicates that we are moving in the right direction.

Diversity, equity and inclusion (DEI) are central tenets of our culture. An overwhelming majority of our operational managers have been women ever since Attendo was founded. In a survey conducted by AllBright, a non-profit foundation, Attendo received an honourable seventh place out of 361 ranked listed companies based on DEI in executive management, boards of directors and operative managers. Being an equal opportunity employer is a key piece of the puzzle in attracting the right skills and thus creating optimal care to the benefit of customers and contracting authorities.

### **Focus going forward**

The improved result creates opportunities to increase focus on new priorities going forward, such as growth and further development of our offering and operational model. We also have a number of immediate focus areas to further improve conditions for 2024.

In Finland, we continue to focus on attracting qualified personnel, which is a prerequisite for higher occupancy. We have also started negotiations on new terms for social psychiatry and disabled care, areas that have so far not been compensated for higher costs.

In Scandinavia, our highest priority is to attract customers to nursing homes and influence municipalities so that those in need will get access to care. We will also work to get compensation for wage inflation in 2024. Finally, we will implement measures required to stop the losses in Denmark and to improve our home care operations in Sweden.

Overall, we will continue the work to improve the quality of life for our residents and show that we are a reliable partner for local authorities and welfare regions.

Martin Tivéus, President and CEO

# Group

## April - June 2023

### Net sales and operating profit

Net sales increased by 22.2 percent to SEK 4,333m (3,546) during the quarter. Adjusted for currency effects, net sales increased by 15.8 percent. Organic growth accounted for 13.9 percent and the net change due to acquisitions and divestments was 1.9 percent. Organic growth was substantial and is attributable mainly to increased net sales in Attendo Finland, primarily in care for older people.

Lease adjusted EBITA amounted to SEK 147m (-11) and the margin was 3.4 percent (-0.3). Profit increased sharply in Attendo Finland, but decreased in Attendo Scandinavia. Non-recurring items of about SEK 30m had positive effect on Attendo Scandinavia's financial performance in the comparison quarter.

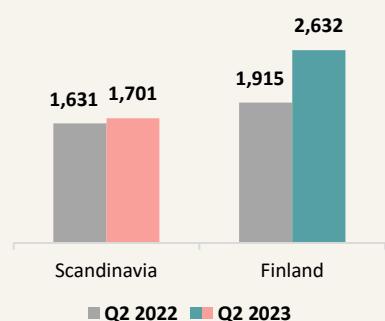
Effects on operating profit (EBITA) related to IFRS 16 amounted to SEK 136m (117).

Operating profit (EBITA) amounted to SEK 283m (106) and the operating margin was 6.5 percent (3.0). Currency effects amounted to SEK 17m.

Operating profit (EBIT) amounted to SEK 268m (91), corresponding to an operating margin (EBIT) of 6.2 percent (2.6). The change is attributable to the same factors described above.

The total number of beds in operation in all homes was 20,870 (21,062) at the end of the quarter. The decrease in the number of beds is due to ended outsourced homes in Attendo Scandinavia. Occupancy in all homes was 86 percent (84) at the end of the quarter. The number of beds under construction in own operations was 252 across 5 homes.

Net sales per business area, Q2 2023 (SEKm)



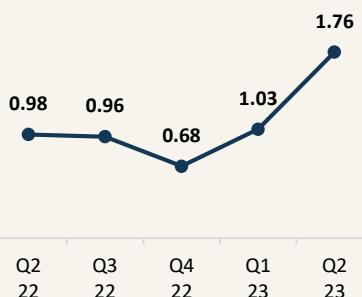
Lease adjusted operating profit (EBITA) per business area, Q2 2023 (SEKm)



Lease adjusted operating profit (EBITA) per quarter (SEKm)



Adjusted earnings per share, r12 (SEK)



### **Net financial items**

Net financial items amounted to SEK -190m (-159) for the quarter, including net interest expense of SEK -33m (-9). Interest expense related to the lease liability real estate in accordance with IFRS 16 amounted to SEK -166m (-152).

### **Tax**

Income tax for the period amounted to SEK -18m (5), corresponding to a tax rate of 23.2 percent (8.0).

### **Profit and earnings per share for the period**

Profit for the period was SEK 60m (-63), corresponding to basic and diluted earnings per share for shareholders in the parent company of SEK 0.37 (-0.39). Adjusted earnings per share after dilution were SEK 0.60 (-0.14).

### **Net financial items**

Net financial items amounted to SEK -380m (-328) for the period, including net interest expense of SEK -63m (-18). Interest expense related to the lease liability real estate in accordance with IFRS 16 amounted to SEK -328m (-305).

### **Income tax**

Income tax for the period amounted to SEK -26m (15), corresponding to a tax rate of 23.0 percent (13.8).

### **Profit and earnings per share for the period**

Profit for the period was SEK 88m (-95), corresponding to basic and diluted earnings per share for shareholders in the parent company of SEK 0.55 (-0.59). Adjusted earnings per share after dilution were SEK 1.03 (-0.06).

## **January – June 2023**

### **Net sales and operating profit**

Net sales for the period increased by 19.2 percent to SEK 8,377m (7,028) during the period. Adjusted for currency effects, net sales increased by 13.8 percent. Organic growth accounted for 11.4 percent and the net change due to acquisitions and divestments was 2.4 percent. Organic growth is attributable mainly to higher net sales in Attendo Finland, primarily in care for older people.

Lease adjusted EBITA amounted to SEK 263m (20) and the margin was 3.1 percent (0.3). Profit increased in Attendo Finland mainly due to price adjustments that were higher than cost increases in nursing homes, while profit decreased in Attendo Scandinavia.

Effects on operating profit (EBITA) related to IFRS 16 amounted to SEK 261m (228).

Operating profit (EBITA) amounted to SEK 524m (248) and the operating margin was 6.3 percent (3.5). Currency effects amounted to SEK 25m.

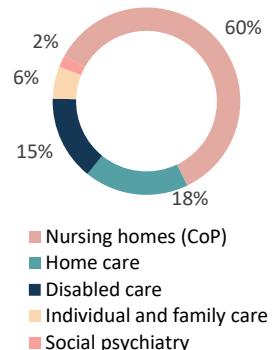
Operating profit (EBIT) amounted to SEK 494m (218), corresponding to an operating margin (EBIT) of 5.9 percent (3.1). The change is attributable to the same factors described above.

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## More sold own nursing home beds

SEKm	Q2		Jan-Jun		Jan-Dec
	2023	2022	2023	2022	2022
Net sales	1,701	1,631	3,393	3,238	6,599
Lease adjusted EBITA	36	84	97	150	380
<i>Lease adjusted EBITA margin, %</i>	2.1	5.2	2.9	4.6	5.8
Operating profit (EBITA)	85	131	194	244	577
Operating margin (EBITA), %	5.0	8.0	5.7	7.5	8.7

Net sales by service offering,  
Q2 2023



### April – June 2023

Net sales in Attendo Scandinavia amounted to SEK 1,701m (1,631), corresponding to growth of 4.3 percent including currency effects and 4.1 percent excluding currency effects. The increase is attributable primarily to higher net sales in nursing homes, mainly a result of more sold beds. Net sales in home care services and outsourced nursing homes decreased, primarily due to ended operations.

The number of sold beds and occupancy in homes increased in relation to the comparison quarter and occupancy also increased compared to Q1 2023.

Lease adjusted EBITA amounted to SEK 36m (84), corresponding to an operating margin of 2.1 percent (5.2). The decrease in profit is explained by that price increases in 2023 have not fully offset the historically high cost inflation, lower profit in home care and losses in the Danish operations.

We have continued challenges in home care in Sweden related to adjusting operations with new contract conditions and ended units. Non-recurring items of about SEK 30m had positive effect on financial performance in the comparison quarter. The profit in own nursing homes increased due to more sold beds.

Effects on operating profit related to IFRS 16 amounted to SEK 49m (47).

Operating profit (EBITA) amounted to SEK 85m (131), corresponding to an operating margin (EBITA) of 5.0 percent (8.0).

#### Beds and contracts

At the end of the quarter, there were 78 beds under construction in own operations. Attendo lost a number of outsourcing contracts that have not yet ended. Annual sales for outsourcing contracts won but not yet started and outsourcing contracts lost but not yet ended are estimated to SEK -355m net. Some outsourcing contracts ended during the quarter.

The number of customers in home care has decreased compared to the previous quarter due to that Attendo decided to exit an area and that a larger home care area was converted from a freedom of choice system to a framework contract model.

**Beds and customers**

Attendo Scandinavia	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023
Number of beds in homes in operation <sup>1</sup>	7,129	7,070	6,986	6,961	6,864
Occupancy in homes <sup>1</sup> , %	82	85	85	86	87
Number of opened beds <sup>2</sup>	84	-	-	58	-
Number of beds, construction start in the quarter <sup>2</sup>	5	-	-	-	-
Number of beds under construction <sup>2</sup>	141	141	141	83	78
Number of home care customers	i.u.	8,235	8,230	8,180	7,869

1) All homes.

2) Own homes.

**January – June 2023**

Net sales in Attendo Scandinavia amounted to SEK 3,393m (3,238), corresponding to growth of 4.8 percent including currency effects and 4.6 percent excluding currency effects. The increase is attributable primarily to higher net sales in nursing homes, mainly a result of more sold beds. Net sales in home care and outsourced nursing homes decreased.

The number of sold beds and occupancy in homes increased in relation to the comparison period.

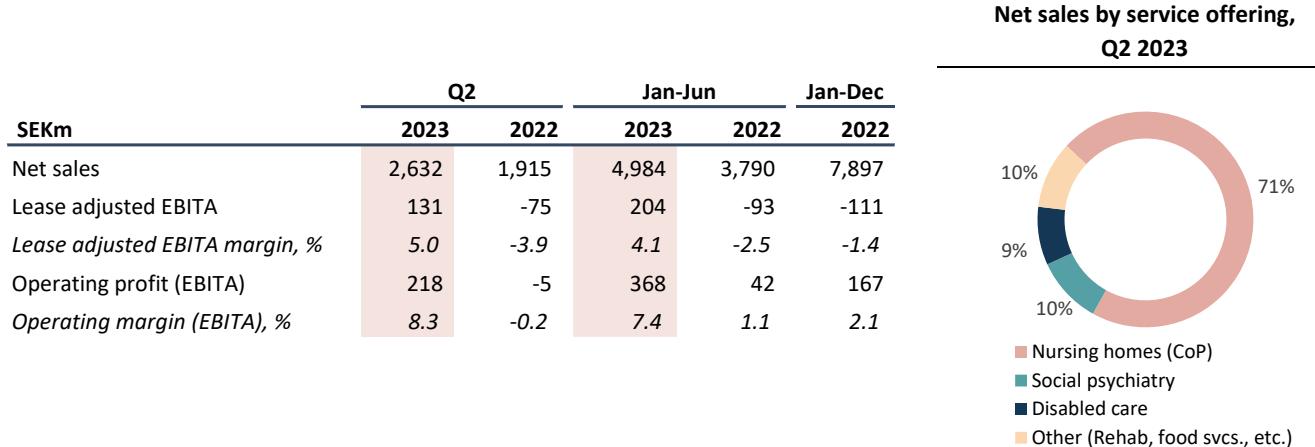
Lease adjusted EBITA amounted to SEK 97m (150), corresponding to an operating margin of 2.9 percent (4.6). Profit decreased because price increases in 2023 do not fully offset the historically high cost inflation, lower profit in home care and in Denmark.

Profits in own nursing homes increased due to more sold beds. Non-recurring items of about SEK 30m had positive effect on financial performance in Q2 2022.

Effects on operating profit related to IFRS 16 amounted to SEK 97m (94).

Operating profit (EBITA) amounted to SEK 194m (244), corresponding to an operating margin (EBITA) of 5.7 percent (7.5).

## Continued progress during the quarter



### April – June 2023

Net sales in Attendo Finland amounted to SEK 2,632m (1,915) corresponding to growth of 37.4 percent. Adjusted for currency effects, net sales increased by 25.8 percent. The growth is attributable to higher net sales, primarily in nursing homes, resulting from price increases, and acquisitions. The total price increases amount to about 19 percent. Subsequent to the comparison quarter, Attendo has closed a number of homes due to staff shortages or problems related to occupancy.

The increased staffing requirement that came into effect in April 2023 had negative impact on occupancy in homes and occupancy decreased slightly compared to Q1 2023. The occupancy was, however, in line with the comparison quarter.

Lease adjusted EBITA amounted to SEK 131m (-75) and the margin was 5.0 percent (-3.9). The profit growth is explained primarily by higher price increases than cost increases in nursing homes, as well as positive contribution from acquisitions. Price increases in care for people with disabilities and social psychiatry did not fully compensate for the high cost increases.

Effects on operating profit (EBITA) related to IFRS 16 amounted to SEK 87m (70). The increase is attributable mainly to capital gains related to ended contracts and currency effects.

Operating profit (EBITA) amounted to SEK 218m (-5) and the operating margin (EBITA) was 8.3 percent (-0.2). Currency effects amounted to SEK 18m.

#### Beds and contracts

One nursing home was opened during the quarter, one home was closed down and construction started of one home. At the end of the quarter, there were 174 beds under construction in own operations.

**Beds and customers**

Attendo Finland	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023
Number of beds in homes in operation <sup>1</sup>	13,933	14,012	13,946	13,962	14,006
Occupancy in homes <sup>1</sup> , %	85	85	85	86	85
Number of opened beds <sup>2</sup>	-	130	-	-	86
Number of beds, construction start in the quarter <sup>2</sup>	-	-	101	58	15
Number of beds under construction <sup>2</sup>	213	83	184	242	174
Number of home care customers	607	590	586	493	479

1) All homes.

2) Own homes.

**January – June 2023**

Net sales in Attendo Finland amounted to SEK 4,984m (3,790) corresponding to growth of 31.5 percent. Adjusted for currency effects, net sales increased by 21.7 percent. The growth is attributable to higher net sales, primarily in nursing homes resulting from price increases, and previous acquisitions. The total price increases amount to about 15 percent. Subsequent to the comparison period, Attendo has closed a number of homes due to staff shortages or problems related to occupancy.

Occupancy in homes increased in relation to the comparison period.

Lease adjusted EBITA amounted to SEK 204m (-93) and the margin was 4.1 percent (-2.5). The profit growth is explained primarily by higher price increases than cost increases in nursing homes, as well as positive contributions from acquisitions. Price increases in care for people with disabilities and social psychiatry did not fully compensate for the high cost increases.

Effects on operating profit (EBITA) related to IFRS 16 amounted to SEK 164m (135). The increase is attributable primarily to currency effects and capital gains related to ended contracts.

Operating profit (EBITA) amounted to SEK 368m (42) and the operating margin (EBITA) was 7.4 percent (1.1). Currency effects amounted to SEK 27m.

# Cash flow

## April - June 2023

Free cash flow was SEK 115m (134) during the quarter, whereof changes in working capital amounted to SEK -1m (199).

Cash flow from operations was SEK 492m (471). Cash used for net investments in non-current assets was SEK -38m (-53). Business acquisitions reduced cash flow by SEK 0m (-198). Cash flow from investing activities thus amounted to SEK -38m (-251).

Cash flow from financing activities was SEK -451m (-332). Bank loans of SEK 114m (-332) were raised during the quarter and bank loans of SEK 114m (50) were repaid. Total cash flow amounted to SEK 3m (-112).

## January – June 2023

Free cash flow was SEK 123m (191) for the period, including changes in working capital of SEK -104m (266). The negative effect in working capital is due partly to an increase in trade receivables following new administrative procedures in the new welfare regions in Finland.

Cash flow from operating activities was SEK 853m (855). Cash used for net investments in non-current assets was SEK -66m (-112). Business acquisitions reduced cash flow by SEK -4m (-204). Cash flow from investing activities thus amounted to SEK -70m (-316).

Cash flow from financing activities was SEK -714m (-650). During the period the net change in bank loans was SEK 52m (100). Total cash flow amounted to SEK 69m (-111).

# Financial position

Equity attributable to shareholders in the parent company amounted to SEK 5,157m (4,911) as of 30 June 2023, representing diluted equity per share attributable to shareholders in the parent of SEK 32.05 (30.52). Net debt amounted to SEK 15,340m (14,116). Lease adjusted net debt, excluding lease liability real estate, amounted to SEK 1,804 (1,642).

Interest-bearing liabilities amounted to SEK 15,945m (14,528) on 30 June 2023. Cash and cash equivalents as of 30 June 2023 amounted to SEK 591m (412) and Attendo had SEK 1,600m (1,800) in unutilised credit facilities.

Net debt/EBITDA was 6.0 (6.5). Lease adjusted net debt/lease adjusted EBITDA was 2.7 (3.2).

SEKm	30 Jun		31 Dec
	2023	2022	2022
Interest-bearing liabilities	15,945	14,528	14,805
Provision for post-employment benefits	-14	-	0
Cash and cash equivalents	-591	-412	-507
<b>Net debt</b>	<b>15,340</b>	<b>14,116</b>	<b>14,298</b>
Lease liability real estate	-13,536	-12,474	-12,440
<b>Lease adjusted net debt</b>	<b>1,804</b>	<b>1,642</b>	<b>1,858</b>

SEKm	30 Jun		31 Dec
	2023	2022	2022
Net debt / EBITDA	6.0	6.5	6.6
Lease adjusted net debt / Lease adjusted EBITDA	2.7	3.2	4.4

# SUSTAINABLE CARE

## Sustainability at Attendo

Attendo works systematically and purposefully with sustainability. We report the latest key figures for our focus areas on a quarterly basis in order to show measurable outcomes of our work, along with important activities and progress in the operations.

**Empowered employees:** High scores in the quarter's employee survey One of Attendo's most important measurements of how well we are creating engagement and sustainable conditions for our almost 30,000 employees is how keen employees are to recommend Attendo as an employer. The latest measurement shows a higher Employee Net Promoter Score (eNPS) in both Scandinavia and Finland. The weighted eNPS for the Group as a whole has increased from +6 to +11 (scale from -100 to +100). According to this measurement, the positive trend is due in particular to our sustained focus to enable flexible working conditions and that the working environment is perceived as good and supportive. This builds on Attendo's structured efforts to increase empowerment and responsibility in every local unit. Many employees also praise local leadership and the potential for personal growth within Attendo, which reinforces our strong focus on competence development and encouraging employees to contribute to improving care delivery.

## Value-adding care solutions:

Studies show that private providers operate nursing homes more cost effectively. A recent study conducted by the Swedish Association of Private Care Providers in partnership with PwC showed that the cost of places in nursing homes built and operated by private operators in Sweden was 8 percent lower on average than for homes operated by local authorities, during the period 2010-2021. For a nursing home with 60 beds, that adds up to savings of more than SEK 3.5 million in a single year. The older nursing home residents included in the study were also more satisfied with their care received from private providers. A similar study carried out by HALI in Finland (December 2022) showed a cost difference of about 30 percent. Attendo's view is that cost-effectiveness is primarily based on our capacity to quickly adapt operations and develop solutions, as well as our investments in modern properties that are well-designed for care for older people. We also invest substantial resources in further developing our operational model and employees to ensure efficient ways of working.

## Empowered employees:

Attendo top-ranked for equality Every year, the AllBright Foundation maps and ranks diversity, equity and inclusion (DEI), in the boards of directors, management teams and line management of Swedish listed companies. In the 2023 report, Attendo achieved 7th place on the list of a total of 361 companies reviewed.

## Attendo's focus areas and ambitions

Focus area	Ambition
Quality of life	Attendo should create <b>wellbeing</b> and <b>meaning</b> in day-to-day life and be a leader in <b>customer satisfaction</b> .
Value-adding care solutions	Attendo should make <b>reliable</b> , <b>innovative</b> and <b>cost-effective</b> care available as a <b>preferred partner</b> to local authorities.
Empowered employees	Attendo should be a <b>preferred employer</b> that exhibits <b>outstanding leadership</b> and encourages <b>personal growth</b> and <b>equal opportunities</b> .
Environment in mind	Attendo should be a <b>resource-efficient</b> care provider <b>on a path towards net zero</b> greenhouse gas emissions.
Responsible operations	Attendo should be a <b>reliable</b> care provider that delivers <b>values-driven</b> care that is <b>robust</b> and <b>transparent</b> .

# SUSTAINABLE CARE

## Key sustainability figures for Q2 2023

Attendo's ambition is to continuously develop and report outcome measurements within sustainability that put the customer at the center and contribute to standardisation within the sector. This is a long-term work and the measurements we work with will be continuously developed.

Focus area	Key figures	Outcome	Comments
Quality of life	Customer satisfaction, cNPS (-100 to +100)	40 (38)	Percentage of customers that answered 9 or 10 (0-10) when asked to recommend Attendo minus the percentage that answered 6 or below. Based on the most recently completed measurements in each business area
	Relatives satisfaction, rNPS (-100 to +100)	35 (29)	Percentage of relatives of customers that answered 9 or 10 (0-10) when asked to recommend Attendo minus the percentage that answered 6 or below. Based on the most recently completed measurements in each business area.
	AQ quality index (0-100, Scandinavia only)	89 (90)	The Attendo Quality Thermometer (AQ23). Based on the most recently completed measurements. This measure is intended to be replaced with ASCOT (quality of life) outcomes as soon as possible.
	RAI index (0-10, Finland only)	5.5 (5.5)	Measured quality of life based on weighted average of reported RAI indicators in Attendo Finland. Based on the most recently completed measurements.
Value-adding care solutions	Number of customers who receive care from Attendo	27,200 (27,600)	Refers to beds sold in homes, daily activities, rehabilitation, family care home placements and home care services customers in by the end of Q2 2023.
	Beds opened in own operations (capacity made available), r12	274	Refers to beds in residential homes in own operations opened in the past twelve months.
	Beds under construction in own operations (investment in new capacity), r12	174	Refers to beds in residential homes in own operations for which construction began in the past twelve months.
Empowered employees	Employee satisfaction, eNPS (-100 to +100)	11 (6)	Percentage of employees that answered 9 or 10 (0-10) when asked to recommend Attendo minus the percentage that answered 6 or below. Based on the most recently completed measurements in each business area.
	Short-term sick leave, %	5.8% (6.5%)	Percentage short-term sick in the quarter.
Environment in mind	Greenhouse gas emissions, g/SEK	1.5	Emissions of greenhouse gases (GHG), grams CO <sub>2</sub> e per SEK in turnover. Refers to the full year 2022.
Responsible operations	N/A	- Key figures for this focus area are being developed.	

## SUSTAINABLE CARE

### Quality audits and deviations

Attendo has strict procedures for managing care deviations. This includes procedures for reporting, managing and following up deviations from internal guidelines or methods, as well as serious incidents that led to or risked leading to health and care injuries to individuals (under the Swedish Lex Sarah and Lex Maria statutes in Sweden).

Attendo's operations are supervised and comprehensively audited by national regulatory authorities, such as the Regional State Administrative Agency (AVI) in Finland and the Health and Social Care Inspectorate (IVO) in Sweden, as well as by contracting local authorities. As a leading care provider, Attendo attaches great importance to both learning from and transparency regarding reported deviations, various types of inspections and their outcomes.

Procedures for self-reporting to and supervision by regulators and the classification of deviations and supervisory cases differ between Attendo's segments and markets. Attendo reports both cases of a serious nature (Sweden) and the number of official cases in progress (Finland).

#### Scandinavia

A total of 12 cases were reported in Q2 to IVO in Sweden according to Lex Sarah or Lex Maria.

#### Finland

Two cases were opened by AVI in Finland during Q2 and 16 cases were closed. The total number of cases open was about 33 at the end of Q2.

# Other information

## Acquisitions

There were no acquisitions during the quarter.

## New management in Attendo Skandinavien

The Business Area Director in Attendo Scandinavia, Ulrika Eriksson, has left her position and seat in Attendo's Executive Management Group. Attendo's CEO Martin Tivéus has taken on the position as acting Business Area Director during a transition period until a successor has been appointed. A recruitment process has been initiated in order to find a new Business Area Director.

## Number of shares

The total number of shares is 161,386,592. Attendo holds 453,697 treasury shares and the total number of shares outstanding as of 30 June 2023 was thus 160,932,895.

## Number of employees

The average number of employees in Q2 was 21,994 (20,780).

## Related party transactions

Transactions with related parties are described in the annual report. Related-party transactions take place on market terms. There were no significant transactions with related parties during the period.

## Parent company, Attendo AB (publ)

The business of the parent company is to provide services to the subsidiaries and manage shares in subsidiaries. The company's expenses relate mainly to executive salaries, directors' fees and costs for external consultants.

Net sales for the period of January–June amounted to SEK 9m (8), and were entirely related to services provided to subsidiaries. The loss for the period after net financial items was SEK -17m (-17). At the end of the period, cash and cash equivalents amounted to SEK 0 (0), shares in

subsidiaries to SEK 6,494m (6,494), and non-restricted equity to SEK 6,682m (6,615).

## Seasonal and calendar effects

Attendo's profitability is affected by factors including seasonal variations, weekends and national public holidays. For Attendo, public holidays and weekends have a negative effect on profitability mainly due to wage compensation for unsocial working hours. For example, profitability is affected by Easter in either the first or second quarter, depending on the quarter in which Easter falls, while the first and fourth quarters are affected by the Christmas and New Year's holidays.

## Roundings

Note that roundings occur in text, charts and tables.

## Significant events after the reporting date

There were no significant events after the reporting date.

# Risks and uncertainties

**As a large company with a mission that is essential to society – empowering every individual in our care – and many stakeholders, Attendo is exposed to various types of risks and uncertainties. The work to identify, analyse, assess and manage these risks and uncertainties is a key component of Attendo's strategy and operations.**

Attendo takes a systematic approach to risk assessment and management as a central component of the strategic process, where risks in relation to the company's capacity to meet its strategic and financial targets are assessed in a regular and structured manner.

The risks that Attendo is exposed to can be divided into *external risks* – risks and uncertainty factors regarding the conditions for private companies to conduct care activities and which Attendo can only partially influence, such as political decisions, regulation and access to public funds, *operational risks* – factors and events that are directly linked to Attendo's operational activities, such as occupancy, pricing and access to competent employees as well as *financial risks* – risks relating to access to capital, currency, interest rates and liquidity.

The risks and how Attendo manages them are described in greater detail in Attendo's annual report (see the "Risks and risk management" section in the 2022 annual report, pages 57-60).

## Current risks

Based on Attendo's strategic focus areas and financial targets, the reform of Finnish care for older people and its effects, availability of qualified staff and the historically high inflation rate are the most significant risks at present. These risks, however, also entail opportunities for Attendo, in its capacity as a large and leading provider in Nordic care, to impact the long-term conditions in the sector.

### **The Finnish reform in care for older people**

In Finland, a comprehensive care reform has been carried out, which has included legal regulation of staffing levels and detailed requirements of how of care work should be carried out. Higher staffing requirements entail higher costs for all providers. Private providers must negotiate with each welfare area on price compensation for staffing changes, which means uncertainty and that compensation can be obtained with a time delay. Staff provision in Finnish care for older people is generally strained and has been exacerbated by the reform.

### **A challenging business environment**

The Russian invasion of Ukraine has no direct impact on Attendo, as Attendo does not operate in either country. The company is, however, suffering indirect impact in the form of higher prices for fuel, energy, food and consumable supplies. There is high risk that it will not be possible to cover increased purchasing costs by raising prices during the year that the costs affect Attendo because compensation for inflation and comparable compensation is normally received after a delay according to contracts with Attendo's payors and is to a certain extent dependent upon political decisions.

# Accounting policies

The group applies International Financial Reporting Standards (IFRS) and interpretations from IFRIC, as adopted by the European Union, the Swedish Financial Reporting Board's standard RFR 1 Supplementary Accounting Rules for Groups and related interpretations and the Swedish Annual Accounts Act.

This interim report has been prepared according to IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act and should be read together with the annual report for 2022. The most significant accounting policies under IFRS, the reporting norm applied in preparing this interim report, are set forth in Note C1 on pages 72-76 of the annual report for 2022, which were applied to the preparation of this interim report.

The interim information on pages 1-15 is an integrated part of this financial report. The parent company's financial statements are prepared in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation, RFR 2 Accounting for Legal Entities.

*The interim report has not been reviewed by the company's auditors.*

# Outlook

Attendo does not publish forecasts.

The Board of Directors and the CEO certify that this half year report gives a fair view of the operation, profit and financial position of the parent company and the group, and that it describes all significant risks and uncertainties related to the parent company and group.

Danderyd, on July 20, 2023

Ulf Mattsson

*Chairman of the Board*

Catarina Fagerholm

*Board member*

Alf Göransson

*Board member*

Per Josefsson

*Board member*

Nora F. Larssen

*Board member*

Tobias Lönnevall

*Board member*

Suvi-Anne Siimes

*Board member*

Antti Ylikorkala

*Styrelseledamot*

Katarina Nirhammar

*Board member*

*Union representative*

Martin Tivéus

*President and CEO*

# Financial reports

## Consolidated Income Statement

SEKm	Q2		Jan-Jun		Jan-Dec
	2023	2022	2023	2022	2022
Net sales	4,333	3,546	8,377	7,028	14,496
Other operating income	13	8	24	12	61
<b>Total revenue</b>	<b>4,346</b>	<b>3,554</b>	<b>8,401</b>	<b>7,040</b>	<b>14,557</b>
Personnel costs	-2,922	-2,490	-5,587	-4,871	-9,929
Other external costs	-704	-583	-1,429	-1,181	-2,454
<b>Operating profit before amortization and depreciations (EBITDA)</b>	<b>720</b>	<b>481</b>	<b>1,385</b>	<b>988</b>	<b>2,174</b>
Amortization and depreciation of tangible and intangible assets	-437	-375	-861	-740	-1,500
<b>Operating profit after depreciation (EBITA)</b>	<b>283</b>	<b>106</b>	<b>524</b>	<b>248</b>	<b>674</b>
<i>Operating margin (EBITA), %</i>	6.5	3.0	6.3	3.5	4.6
Amortization and write-down of acquisition related intangible assets	-15	-15	-30	-30	-58
<b>Operating profit (EBIT)</b>	<b>268</b>	<b>91</b>	<b>494</b>	<b>218</b>	<b>616</b>
<i>Operating margin (EBIT), %</i>	6.2	2.6	5.9	3.1	4.2
Net financial items	-190	-159	-380	-328	-658
<b>Profit before tax</b>	<b>78</b>	<b>-68</b>	<b>114</b>	<b>-110</b>	<b>-42</b>
Income tax	-18	5	-26	15	-2
<b>Profit for the period</b>	<b>60</b>	<b>-63</b>	<b>88</b>	<b>-95</b>	<b>-44</b>
<i>Profit margin, %</i>	1.4	-1.8	1.1	-1.4	-0.3
<b>Profit for the period attributable to:</b>					
Parent company shareholders	60	-63	88	-96	-45
Non-controlling interest	-	-	-	1	1
Basic earnings per share, SEK	0.37	-0.39	0.55	-0.59	-0.28
Diluted earnings per share, SEK	0.37	-0.39	0.55	-0.59	-0.28
Average number of shares outstanding, basic, thousands	160,933	160,923	160,933	160,918	160,925
Average number of shares outstanding, diluted, thousands	160,949	160,933	160,954	160,933	160,938

## Consolidated Statement of Comprehensive Income

SEKm	Q2		Jan-Jun		Jan-Dec
	2023	2022	2023	2022	2022
<b>Profit for the period</b>	<b>60</b>	<b>-63</b>	<b>88</b>	<b>-95</b>	<b>-44</b>
<b>Other comprehensive income for the period</b>					
<b>Items that will not be reclassified to profit or loss</b>					
Remeasurements of defined benefit pension plans, net of tax	10	-9	11	1	1
<b>Items that may be reclassified to profit or loss</b>					
Exchange rate differences on translating foreign operations attributable to the parent company shareholders	46	29	53	45	85
<b>Other comprehensive income for the period</b>	<b>56</b>	<b>20</b>	<b>64</b>	<b>46</b>	<b>86</b>
<b>Total comprehensive income for the period</b>	<b>116</b>	<b>-43</b>	<b>152</b>	<b>-49</b>	<b>42</b>
<b>Total comprehensive income attributable to:</b>					
Parent company shareholders	116	-43	152	-50	41
Non-controlling interest	-	-	-	1	1

# Consolidated Balance Sheet

SEKm	30 Jun 2023	30 Jun 2022	31 Dec 2022
<b>ASSETS</b>			
<b>Non-current assets</b>			
Goodwill	7,356	7,101	7,204
Other intangible assets	493	518	504
Equipment	645	646	642
Right-of-use assets	12,111	11,216	11,118
Financial assets	568	456	512
<b>Total non-current assets</b>	<b>21,173</b>	<b>19,937</b>	<b>19,980</b>
<b>Current assets</b>			
Trade receivables	1,699	1,270	1,400
Other current assets	513	473	437
Cash and cash equivalents	591	412	507
	<b>2,803</b>	<b>2,155</b>	<b>2,344</b>
Assets held for sale	1	6	1
<b>Total current assets</b>	<b>2,804</b>	<b>2,161</b>	<b>2,345</b>
<b>Total assets</b>	<b>23,977</b>	<b>22,098</b>	<b>22,325</b>
<b>EQUITY and LIABILITIES</b>			
<b>Equity</b>			
Equity attributable to the parent company shareholders	5,157	4,911	5,001
Non-controlling interest	-	0	-
<b>Total equity</b>	<b>5,157</b>	<b>4,911</b>	<b>5,001</b>
<b>Non-current liabilities</b>			
Liabilities to credit institutions	2,367	2,026	2,330
Long-term lease liabilities <sup>1</sup>	12,153	11,318	11,246
Provisions for post-employment benefits	0	0	0
Long term provisions	112	97	88
Other non-current liabilities	172	162	165
<b>Total non-current liabilities</b>	<b>14,804</b>	<b>13,603</b>	<b>13,829</b>
<b>Current liabilities</b>			
Liabilities to credit institutions	-	0	-
Short-term lease liabilities <sup>2</sup>	1,425	1,184	1,229
Trade payables	398	443	462
Short-term provisions	32	95	49
Other current liabilities	2,161	1,858	1,755
	<b>4,016</b>	<b>3,580</b>	<b>3,495</b>
Liabilities held for sale	0	4	0
<b>Total current liabilities</b>	<b>4,016</b>	<b>3,584</b>	<b>3,495</b>
<b>Total equity and liabilities</b>	<b>23,977</b>	<b>22,098</b>	<b>22,325</b>

1) Long-term lease liabilities include car leases amounting to SEK 13 (5m) and full year 2022 15.

2) Short-term lease liabilities include car leases amounting to SEK 29m (24m) and full year 2022 20.

## Consolidated Cash Flow Statement

Operational cash flow (alternative performance measure), SEKm	Q2		Jan-Jun		Jan-Dec
	2023	2022	2023	2022	2022
Operating profit (EBITA) <sup>1</sup>	283	106	524	248	674
Depreciation and amortization of tangible and intangible assets	437	375	861	740	1,500
Changes in working capital	-1	199	-104	266	-70
Paid income tax	-18	-17	-37	-44	-60
Other non-cash items	5	-29	0	-29	-51
<b>Cash flow after changes in working capital</b>	<b>706</b>	<b>634</b>	<b>1,244</b>	<b>1,181</b>	<b>1,993</b>
Investments on tangible and intangible assets	-46	-56	-80	-117	-204
Divestments of tangible and intangible assets	8	3	14	5	17
<b>Operating cash flow</b>	<b>668</b>	<b>581</b>	<b>1,178</b>	<b>1,069</b>	<b>1,806</b>
Interest received/paid	-49	-11	-63	-21	-55
Interest expense for lease liabilities of real estate	-165	-152	-328	-305	-605
Repayment of lease liabilities	-339	-284	-664	-552	-1,122
<b>Free cash flow</b>	<b>115</b>	<b>134</b>	<b>123</b>	<b>191</b>	<b>24</b>
Net change in assets and liabilities held for sale	0	0	0	0	1
Acquisition of operations	-	-198	-4	-204	-204
Divestment of subsidiaries	-	-	-	-	-
Warrants	2	2	2	2	2
Repayment of loans	-114	-50	-164	-100	-100
New borrowings	0	-	112	-	250
<b>Total cash flow</b>	<b>3</b>	<b>-112</b>	<b>69</b>	<b>-111</b>	<b>-27</b>
Cash and cash equivalents at the beginning of the period	575	517	507	513	513
Effect of exchange rate changes on cash	13	7	15	10	21
<b>Cash and cash equivalents at the end of the period</b>	<b>591</b>	<b>412</b>	<b>591</b>	<b>412</b>	<b>507</b>
Cash flow according to IFRS, SEKm	Q2		Jan-Jun		Jan-Dec
	2023	2022	2023	2022	2022
Cash flow from operations	492	471	853	855	1,333
Cash flow from investing activities	-38	-251	-70	-316	-390
Cash flow from financing activities	-451	-332	-714	-650	-970
<b>Total cash flow</b>	<b>3</b>	<b>-112</b>	<b>69</b>	<b>-111</b>	<b>-27</b>

## Consolidated Statement of Changes in Equity

SEKm	30 Jun 2023	30 Jun 2022	31 Dec 2022
<b>Opening balance</b>	<b>5,001</b>	<b>4,957</b>	<b>4,957</b>
<b>Total comprehensive income attributable to:</b>			
The parent company shareholders	152	-50	41
Non-controlling interest	-	1	1
<b>Transactions with owners</b>			
Warrants	2	2	2
Share-savings plan	2	1	0
<b>Total transactions with owners</b>	<b>4</b>	<b>3</b>	<b>2</b>
Transactions with non-controlling interest	-	-	0
<b>Closing balance</b>	<b>5,157</b>	<b>4,911</b>	<b>5,001</b>
<b>Equity attributable to:</b>			
Parent company shareholders	5,157	4,911	5,001
Non-controlling interests	-	-	-

## Segment in Summary

SEKm	Scandinavia			Finland			Other and eliminations			Group		
	Q2		Q2	Q2		Helär	Q2		Helär	Q2		Helär
	2023	2022	2022	2023	2022	2022	2023	2022	2022	2023	2022	2022
<b>Net sales</b>	<b>1,701</b>	<b>1,631</b>	<b>6,599</b>	<b>2,632</b>	<b>1,915</b>	<b>7,897</b>	-	-	-	<b>4,333</b>	<b>3,546</b>	<b>14,496</b>
- Net sales, own operations	1,299	1,259	5,114	2,566	1,904	7,852	-	-	-	3,865	3,163	12,966
- Net sales, outsourcing	402	372	1,484	66	11	45	-	-	-	468	383	1,529
<b>Lease adjusted EBITA</b>	<b>36</b>	<b>84</b>	<b>380</b>	<b>131</b>	<b>-75</b>	<b>-111</b>	<b>-20</b>	<b>-20</b>	<b>-70</b>	<b>147</b>	<b>-11</b>	<b>199</b>
<i>Lease adjusted operating margin (EBITA), %</i>	2.1	5.2	5.8	5.0	-3.9	-1.4	-	-	-	3.4	-0.3	1.4
<b>Operating profit (EBITA)</b>	<b>85</b>	<b>131</b>	<b>577</b>	<b>218</b>	<b>-5</b>	<b>167</b>	<b>-20</b>	<b>-20</b>	<b>-70</b>	<b>283</b>	<b>106</b>	<b>674</b>
<i>Operating margin (EBITA), %</i>	5.0	8.0	8.7	8.3	-0.2	2.1	-	-	-	6.5	3.0	4.6

SEKm	Scandinavia			Finland			Other and eliminations			Group		
	Jan-Jun	Jan-Jun	year	Jan-Jun	Jan-Jun	year	Jan-Jun	Jan-Jun	year	Jan-Jun	Jan-Jun	year
	2023	2022	2022	2023	2022	2022	2023	2022	2022	2023	2022	2022
<b>Net sales</b>	<b>3,393</b>	<b>3,238</b>	<b>6,599</b>	<b>4,984</b>	<b>3,790</b>	<b>7,897</b>	-	-	-	<b>8,377</b>	<b>7,028</b>	<b>14,496</b>
- Net sales, own operations	2,579	2,490	5,114	4,857	3,766	7,852	-	-	-	7,436	6,256	12,966
- Net sales, outsourcing	814	748	1,484	127	24	45	-	-	-	941	772	1,529
<b>Lease adjusted EBITA</b>	<b>97</b>	<b>150</b>	<b>380</b>	<b>204</b>	<b>-93</b>	<b>-111</b>	<b>-38</b>	<b>-37</b>	<b>-70</b>	<b>263</b>	<b>20</b>	<b>199</b>
<i>Lease adjusted operating margin (EBITA), %</i>	2.9	4.6	5.8	4.1	-2.5	-1.4	-	-	-	3.1	0.3	1.4
<b>Operating profit (EBITA)</b>	<b>194</b>	<b>244</b>	<b>577</b>	<b>368</b>	<b>42</b>	<b>167</b>	<b>-38</b>	<b>-37</b>	<b>-70</b>	<b>524</b>	<b>248</b>	<b>674</b>
<i>Operating margin (EBITA), %</i>	5.7	7.5	8.7	7.4	1.1	2.1	-	-	-	6.3	3.5	4.6

## Net Financial Items

SEKm	Q2		Jan-Jun		Jan-Dec	
	2023	2022	2023	2022	2023	2022
Net interest expense (excluding lease liabilities for real estate)	-33	-9	-63	-18	-49	
Interest expense, lease liabilities for real estate	-166	-152	-328	-305	-605	
Other	9	2	11	-5	-4	
<b>Net financial items</b>	<b>-190</b>	<b>-159</b>	<b>-380</b>	<b>-328</b>	<b>-658</b>	

## Investments

SEKm	Q2		Jan-Jun		Jan-Dec
	2023	2022	2023	2022	2022
<b>Investments</b>					
Investments in intangible assets	4	4	7	26	36
Investments in tangible assets	39	52	73	91	168
Divestments of tangible and intangible assets	-5	-3	-14	-5	-17
<b>Total net investments</b>	<b>38</b>	<b>53</b>	<b>66</b>	<b>112</b>	<b>187</b>
<b>Intangible assets acquired through business combination</b>					
Goodwill	0	118	1	124	124
Customer relations	0	34	4	34	34
Other	-	-	-	-	-
<b>Total intangible assets acquired through business combination</b>	<b>0</b>	<b>152</b>	<b>5</b>	<b>158</b>	<b>158</b>

## Financial Assets and Liabilities

SEKm	30 Jun 2023	30 Jun 2022	31 Dec 2022
<b>ASSETS</b>			
<b>Financial assets measured at fair value</b>			
Trade receivables	1,699	1,270	1,400
Cash and cash equivalents	591	412	507
<b>Total financial assets</b>	<b>2,290</b>	<b>1,682</b>	<b>1,907</b>
<b>LIABILITIES</b>			
<b>Financial liabilities at fair value through profit or loss</b>			
Contingent considerations	59	53	56
Purchase option from non-controlling interests	-	-	-
<b>Financial liabilities measured at amortised cost</b>			
Borrowings	2,367	2,026	2,330
Lease liabilities	13,578	12,502	12,475
Trade payables	398	443	462
<b>Total financial liabilities</b>	<b>16,402</b>	<b>15,024</b>	<b>15,323</b>

The table shows the Group's significant financial assets and liabilities. Assets and liabilities recognized as loans and receivables, and other financial liabilities are valued at amortized cost. Fair value for all financial assets and liabilities are equal to the carrying value. For complete table and further information see Attendo's Annual report 2021, note C26.

### Valuation technique

Level 3: The fair value of contingent considerations is based on estimated outcome from the contractual clauses in the share purchase agreements.

## Pledged Assets and Contingent Liabilities

SEKm	30 Jun 2023	30 Jun 2022	31 Dec 2022
Assets pledged as collateral	73	55	64
Contingent liabilities <sup>1</sup>	2,402	3,032	2,510

1) Leases of assets not yet in use are reported in contingent liabilities. Contingent liabilities also include a potential outflow of resources to complete acquisitions of real estate and operations from a few local authorities in Finland.

## Adjusted Earnings and Adjusted Earnings per Share Q2 2023

	Reported	Acq. <sup>1</sup>	IFRS 16 <sup>2</sup>	Total adj.	Adjusted earnings
<b>SEKm</b>					
Net sales	4,333	-	-	-	4,333
Other operating income	13	-	-7	-7	6
<b>Operating profit before amortization and depreciation (EBITDA)</b>	<b>720</b>	-	<b>-511</b>	<b>-511</b>	<b>209</b>
Amortization and depreciation of tangible and intangible assets	-437	-	375	375	-62
<b>Operating profit (EBITA)</b>	<b>283</b>	-	<b>-136</b>	<b>-136</b>	<b>147</b>
Amortization and write-down of acquisition related intangible assets	-15	15	-	15	0
<b>Operating profit (EBIT)</b>	<b>268</b>	<b>15</b>	<b>-136</b>	<b>-121</b>	<b>147</b>
Net financial items	-190	-	166	166	-24
<b>Profit before tax (EBT)</b>	<b>78</b>	<b>15</b>	<b>30</b>	<b>45</b>	<b>123</b>
Income tax	-18	-3	-5	-8	-26
<b>Profit for the period</b>	<b>60</b>	<b>12</b>	<b>25</b>	<b>37</b>	<b>97</b>
<b>Profit for the period attributable to:</b>					
The parent company shareholders	60	12	25	37	97
Non-controlling interests	-	-	-	-	-
Average number of shares outstanding, diluted, thousands	160,949	160,949	160,949	160,949	160,949
<b>Earnings per share diluted, SEK</b>	<b>0.37</b>	<b>0.07</b>	<b>0.16</b>	<b>0.23</b>	<b>0.60</b>

Profit for the period attributable to the parent company shareholders excluding amortization of acquisition related intangible assets (1)and IFRS 16 (2) and related tax effects divided with the average number of shares outstanding, after dilution.

## Adjusted Earnings and Adjusted Earnings per Share Q2 2022

	Reported	Acq. <sup>1</sup>	IFRS 16 <sup>2</sup>	Total adj.	Adjusted earnings
<b>SEKm</b>					
Net sales	3,546	-	-	-	3,546
Other operating income	8	-	-	-	8
<b>Operating profit before amortization and depreciation (EBITDA)</b>	<b>481</b>	-	<b>-435</b>	<b>-435</b>	<b>46</b>
Amortization and depreciation of tangible and intangible assets	-375	-	318	318	-57
<b>Operating profit (EBITA)</b>	<b>106</b>	-	<b>-117</b>	<b>-117</b>	<b>-11</b>
Amortization and write-down of acquisition related intangible assets	-15	15	-	15	-
<b>Operating profit (EBIT)</b>	<b>91</b>	<b>15</b>	<b>-117</b>	<b>-102</b>	<b>-11</b>
Net financial items	-159	-	152	152	-7
<b>Profit before tax (EBT)</b>	<b>-68</b>	<b>15</b>	<b>35</b>	<b>50</b>	<b>-18</b>
Income tax	5	-3	-7	-10	-5
<b>Profit for the period</b>	<b>-63</b>	<b>12</b>	<b>28</b>	<b>40</b>	<b>-23</b>
<i>Profit for the period attributable to:</i>					
The parent company shareholders	-63	12	28	40	-23
Non-controlling interests	-	-	-	-	-
Average number of shares outstanding, diluted, thousands	160,933	160,933	160,933	160,933	160,933
<b>Earnings per share diluted, SEK</b>	<b>-0.39</b>	<b>0.08</b>	<b>0.18</b>	<b>0.25</b>	<b>-0.14</b>

Profit for the period attributable to the parent company shareholders excluding amortization of acquisition related intangible assets (1)and IFRS 16 (2) and related tax effects divided with the average number of shares outstanding, after dilution.

## Adjusted Earnings and Adjusted Earnings per Share Jan-Jun 2023

	Reported	Acq. <sup>1</sup>	IFRS 16 <sup>2</sup>	Total adj.	Adjusted earnings
<b>SEKm</b>					
Net sales	8,377	-	-	-	8,377
Other operating income	24	-	-7	-7	17
<b>Operating profit before amortization and depreciation (EBITDA)</b>	<b>1,385</b>	-	<b>-999</b>	<b>-999</b>	<b>386</b>
Amortization and depreciation of tangible and intangible assets	-861	-	738	738	-123
<b>Operating profit (EBITA)</b>	<b>524</b>	-	<b>-261</b>	<b>-261</b>	<b>263</b>
Amortization and write-down of acquisition related intangible assets	-30	30	-	30	-
<b>Operating profit (EBIT)</b>	<b>494</b>	<b>30</b>	<b>-261</b>	<b>-231</b>	<b>263</b>
Net financial items	-380	-	328	328	-52
<b>Profit before tax (EBT)</b>	<b>114</b>	<b>30</b>	<b>67</b>	<b>97</b>	<b>211</b>
Income tax	-26	-6	-13	-19	-45
<b>Profit for the period</b>	<b>88</b>	<b>24</b>	<b>54</b>	<b>78</b>	<b>166</b>
<b>Profit for the period attributable to:</b>					
The parent company shareholders	88	24	54	78	166
Non-controlling interests	-	-	-	-	-
Average number of shares outstanding, diluted, thousands	160,954	160,954	160,954	160,954	160,954
<b>Earnings per share diluted, SEK</b>	<b>0.55</b>	<b>0.15</b>	<b>0.34</b>	<b>0.48</b>	<b>1.03</b>

Profit for the period attributable to the parent company shareholders excluding amortization of acquisition related intangible assets (1) and IFRS 16 (2) and related tax effects divided with the average number of shares outstanding, after dilution.

	Reported	Acq. <sup>1</sup>	IFRS 16 <sup>2</sup>	Total adj.	Adjusted earnings
<b>SEKm</b>					
Net sales	7,028	-	-	-	7,028
Other operating income	12	-	-	-	12
<b>Operating profit before amortization and depreciation (EBITDA)</b>	<b>988</b>	-	<b>-856</b>	<b>-856</b>	<b>132</b>
Amortization and depreciation of tangible and intangible assets	-740	-	628	628	-112
<b>Operating profit (EBITA)</b>	<b>248</b>	-	<b>-228</b>	<b>-228</b>	<b>20</b>
Amortization and write-down of acquisition related intangible assets	-30	30	-	30	-
<b>Operating profit (EBIT)</b>	<b>218</b>	<b>30</b>	<b>-228</b>	<b>-198</b>	<b>20</b>
Net financial items	-328	-	305	305	-23
<b>Profit before tax (EBT)</b>	<b>-110</b>	<b>30</b>	<b>77</b>	<b>107</b>	<b>-3</b>
Income tax	15	-6	-15	-21	-6
<b>Profit for the period</b>	<b>-95</b>	<b>24</b>	<b>62</b>	<b>86</b>	<b>-9</b>
<b>Profit for the period attributable to:</b>					
The parent company shareholders	-96	24	62	86	-10
Non-controlling interests	1	-	-	-	1
Average number of shares outstanding, diluted, thousands	160,933	160,933	160,933	160,933	160,933
<b>Earnings per share diluted, SEK</b>	<b>-0.59</b>	<b>0.15</b>	<b>0.39</b>	<b>0.54</b>	<b>-0.06</b>

Profit for the period attributable to the parent company shareholders excluding amortization of acquisition related intangible assets (1)and IFRS 16 (2) and related tax effects divided with the average number of shares outstanding, after dilution.

## Adjusted Earnings and Adjusted Earnings per Share Jan-Dec 2022

	Reported	Acq. <sup>1</sup>	IFRS 16 <sup>2</sup>	Total adj.	Adjusted earnings
<b>SEKm</b>					
Net sales	14,496	-	-	-	14,496
Other operating income	61	-	-19	-19	42
<b>Operating profit before amortization and depreciation (EBITDA)</b>	<b>2,174</b>	-	<b>-1,748</b>	<b>-1,748</b>	<b>426</b>
Amortization and depreciation of tangible and intangible assets	-1,500	-	1,273	1,273	-227
<b>Operating profit (EBITA)</b>	<b>674</b>		<b>-475</b>	<b>-475</b>	<b>199</b>
Amortization and write-down of acquisition related intangible assets	-58	58	-	58	-
<b>Operating profit (EBIT)</b>	<b>616</b>	<b>58</b>	<b>-475</b>	<b>-417</b>	<b>199</b>
Net financial items	-658	-	605	605	-53
<b>Profit before tax (EBT)</b>	<b>-42</b>	<b>58</b>	<b>130</b>	<b>188</b>	<b>146</b>
Income tax	-2	-12	-23	-35	-37
<b>Profit for the period</b>	<b>-44</b>	<b>46</b>	<b>108</b>	<b>154</b>	<b>110</b>
<b>Profit for the period attributable to:</b>					
The parent company shareholders	-45	46	108	154	109
Non-controlling interests	1	-	-	-	1
Average number of shares outstanding, diluted, thousands	160,938	160,938	160,938	160,938	160,938
<b>Earnings per share diluted, SEK</b>	<b>-0.28</b>	<b>0.29</b>	<b>0.67</b>	<b>0.95</b>	<b>0.68</b>

Profit for the period attributable to the parent company shareholders excluding amortization of acquisition related intangible assets (1)and IFRS 16 (2) and related tax effects divided with the average number of shares outstanding, after dilution.

## Key Data

		Q2		Jan-Jun		Jan-Dec
		2023	2022	2023	2022	2022
Organic growth	%	13.9	6.7	11.4	7.4	6.8
Acquired growth	%	1.9	1.9	2.4	2.6	3.0
Change in currencies	%	6.4	2.0	5.4	2.1	2.9
Operating margin (EBITA margin) r12	%	-	-	6.0	5.4	4.7
Lease adjusted operating margin (lease adjusted EBITA margin) r12	%	-	-	2.8	2.2	1.4
Working capital	SEKm	-	-	-378	-653	-429
Return on capital employed	%	-	-	4.4	3.6	3.2
Net debt to equity ratio	times	-	-	3.0	2.9	2.9
Equity to asset ratio	%	-	-	22	22	22
Net debt/EBITDA r12	times	-	-	6.0	6.5	6.6
Lease adjusted net debt / Lease adjusted EBITDA	times	-	-	2.7	3.2	4.4
Free cash flow	SEKm	115	134	123	191	24
Net investments	SEKm	-38	-53	-66	-112	-187
Average number of employees		21,994	20,780	21,347	20,264	20,821
Key data per share						
Earnings per share, basic	SEK	0.37	-0.39	0.55	-0.59	-0.28
Earnings per share, diluted	SEK	0.37	-0.39	0.55	-0.59	-0.28
Adjusted earnings per share, diluted	SEK	0.60	-0.14	1.03	-0.06	0.68
Equity per share, basic	SEK	-	-	32.05	30.52	31.07
Equity per share, diluted	SEK	-	-	32.05	30.52	31.07
Average number of shares outstanding, basic	thousands	160,933	160,923	160,933	160,918	160,925
Average number of shares outstanding, diluted	thousands	160,949	160,933	160,954	160,933	160,938
Number of shares, end of period	thousands	161,387	161,387	161,387	161,387	161,387
Number of treasury shares, end of period	thousands	454	454	454	454	454
Number of shares outstanding, end of period	thousands	160,933	160,933	160,933	160,933	160,933

## Quarterly Data

SEKm	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023
Total net sales	3,260	3,338	3,482	3,546	3,679	3,789	4,044	4,333
- Net sales, own operations	2,897	2,957	3,093	3,163	3,298	3,412	3,570	3,865
- Net sales, outsourcing	362	381	389	383	381	377	474	468
Total net sales	3,260	3,338	3,482	3,546	3,679	3,789	4,044	4,333
- Net sales, Scandinavia	1,516	1,584	1,607	1,631	1,670	1,691	1,692	1,701
- Net sales, Finland	1,744	1,754	1,875	1,915	2,009	2,098	2,352	2,632
Lease adjusted operating profit (EBITDA)	261	118	86	46	228	66	177	209
<i>Lease adjusted operating margin (EBITDA margin), %</i>	<i>8.0</i>	<i>3.5</i>	<i>2.5</i>	<i>1.3</i>	<i>6.2</i>	<i>1.7</i>	<i>4.4</i>	<i>4.8</i>
Lease adjusted operating profit (EBITA)	208	65	31	-11	171	8	116	147
<i>Lease adjusted operating margin (EBITA margin), %</i>	<i>6.4</i>	<i>2.0</i>	<i>0.9</i>	<i>-0.3</i>	<i>4.7</i>	<i>0.2</i>	<i>2.9</i>	<i>3.4</i>
Operating profit (EBITDA)	657	511	507	481	673	513	665	720
<i>Operating margin (EBITDA margin), %</i>	<i>20.2</i>	<i>15.3</i>	<i>14.6</i>	<i>13.6</i>	<i>18.3</i>	<i>13.5</i>	<i>16.4</i>	<i>16.6</i>
Operating profit (EBITA)	319	172	142	106	295	131	241	283
<i>Operating margin (EBITA margin), %</i>	<i>9.8</i>	<i>5.2</i>	<i>4.1</i>	<i>3.0</i>	<i>8.0</i>	<i>3.5</i>	<i>6.0</i>	<i>6.5</i>
Profit for the period	95	-8	-32	-63	95	-44	28	60
<i>Profit margin, %</i>	<i>2.9</i>	<i>-0.2</i>	<i>-0.9</i>	<i>-1.8</i>	<i>2.6</i>	<i>-1.2</i>	<i>0.7</i>	<i>1.4</i>
Earnings per share basic, SEK	0.58	-0.06	-0.20	-0.39	0.59	-0.27	0.17	0.37
Earnings per share diluted, SEK	0.58	-0.06	-0.20	-0.39	0.59	-0.27	0.17	0.37
Adjusted earnings per share diluted, SEK	0.83	0.21	0.09	-0.14	0.80	-0.07	0.43	0.60
Average number of employees	20,104	19,303	19,749	20,780	21,640	20,403	20,699	21,994
<b>Operational data</b>								
Number of units in operation <sup>1</sup>	716	710	711	705	707	705	712	710
Number of beds in homes <sup>2</sup>	20,935	21,093	21,155	21,062	21,082	20,932	20,923	20,870
Occupancy in homes, % <sup>2</sup>	83	84	84	84	85	85	86	86
Number of opened beds <sup>3</sup>	243	99	60	84	130	-	58	86
quarter <sup>3</sup>	96	83	60	5	-	101	58	15
Number of beds under construction <sup>3</sup>	449	433	433	354	224	325	325	252

1) All units in all contract models and segments.

2) All homes.

3) Own homes.

## Parent Company Income Statement

SEKm	Q2		Jan-Jun		Jan-Dec
	2023	2022	2023	2022	2022
Net sales	4	4	9	8	17
Personnel costs	-11	-10	-20	-18	-35
Other external costs	-2	-3	-6	-7	-13
<b>Operating profit</b>	<b>-9</b>	<b>-9</b>	<b>-17</b>	<b>-17</b>	<b>-31</b>
Net financial items	-	0	0	-	-
<b>Profit after financial items</b>	<b>-9</b>	<b>-9</b>	<b>-17</b>	<b>-17</b>	<b>-31</b>
Group contributions	-	-	-	-	-98
<b>Profit before tax</b>	<b>-9</b>	<b>-9</b>	<b>-17</b>	<b>-17</b>	<b>-129</b>
Results of commission	36	70	91	116	243
Income tax	-4	-12	-16	-21	-29
<b>Profit for the period</b>	<b>23</b>	<b>49</b>	<b>58</b>	<b>78</b>	<b>85</b>

Profit for the period corresponds to total comprehensive income.

## Parent Company Balance Sheet

SEKm	30 Jun 2023	30 Jun 2022	31 Dec 2022
<b>ASSETS</b>			
<b>Non-current assets</b>			
Shares in subsidiaries	6,494	6,494	6,494
<b>Total non-current assets</b>	<b>6,494</b>	<b>6,494</b>	<b>6,494</b>
<b>Current assets</b>			
Receivables to group companies	182	141	206
Other receivables	26	3	18
Cash and cash equivalents	0	0	0
<b>Total current assets</b>	<b>208</b>	<b>144</b>	<b>224</b>
<b>Total assets</b>	<b>6,702</b>	<b>6,638</b>	<b>6,718</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>	<b>6,683</b>	<b>6,616</b>	<b>6,623</b>
<b>Current liabilities</b>			
Liabilities to group companies	9	11	82
Other liabilities	10	11	13
<b>Total current liabilities</b>	<b>19</b>	<b>22</b>	<b>95</b>
<b>Total equity and liabilities</b>	<b>6,702</b>	<b>6,638</b>	<b>6,718</b>

# Attendo's operations

Attendo is the leading private provider of care services in the Nordics. The company has operations in Sweden, Finland and Denmark. Attendo is the largest private care provider in Sweden and Finland. Attendo is a locally based company and has more than 700 units in operation in about 300 municipalities. The company has about 30,000 employees. With the purpose of empowering the individual, Attendo provides services within care for older people, care for people with disabilities, social psychiatry and care for individuals and relatives.

Attendo provides services through two business areas, Attendo Scandinavia and Attendo Finland.

Attendo provides care services through two contract models:

- Own operations, where Attendo provides services in own controlled units/premises or provides home care in customer choice models. Attendo has own units within care for older people, people with

disabilities, social psychiatry and care for individuals and relatives.

- Outsourcing operations, where Attendo provides services in publicly controlled units/premises or provides home care services based on outsourcing contracts. Attendo has outsourced units for care for older people, care for people with disabilities and care for individuals and relatives.

Local authorities (mainly municipalities) are usually the contracting authorities for a large majority of Attendo's service offerings, but contract types and duration of contracts vary depending on the contract model and service offering. Own operations are normally based on framework agreements and outsourcing operations are based on outsourcing contracts, following a tender process. The contract period is typically 2-5 years.

# Definitions of key data and alternative performance measures (APM)

## Explanations of financial performance measures

### Acquired growth

(APM)

The net between the increase in the company's net sales from businesses and operations acquired during the past 12 months and loss of net sales from businesses and operations divested during the past 12 months in relation to the comparable period's net sales.

### Adjusted earnings per share

(APM)

Profit or loss for the period attributable to the parent company shareholders excluding effects from amortization and impairment of acquisition related intangible assets, IFRS 16 as well as items affecting comparability and related tax items divided by the number of outstanding shares after dilution. See the tables Adjusted earnings and adjusted earnings per share for more information.

### Capital employed

Equity plus interest-bearing liabilities and provisions for post-employment benefits. See Note C34 Reconciliations of alternative performance measures in the 2022 annual report for a reconciliation of the performance measure on a full year basis.

### Cash and cash equivalents

Cash and bank balances, short term investments and derivatives with a positive fair value.

### Earnings per share

Profit or loss for the period attributable to the parent company shareholders divided by average shares outstanding. Calculated both before (basic) and after dilution.

### Equity/assets ratio

Equity divided by total assets.

### Equity per share

Equity attributable to the parent company shareholders divided by average shares outstanding. Calculated both before (basic) and after dilution.

### Free cash flow

(APM)

Free cash flow is a measure of the cash and cash equivalents the group generates in operating activities and investing activities. The performance measure is defined as operating cash flow after changes in working capital, cash flow from investments in and divestments of tangible and intangible assets, received/paid interest as well as

interest expense for lease liabilities of real estate and repayment of lease liabilities according to IFRS 16. See the Consolidated cash flow statement for reconciliation and Note C34 Reconciliations of alternative performance measures in the 2022 annual report for a reconciliation of the performance measure on a full year basis.

### Items affecting comparability

Items whose effects on profit are important to pay attention to when profit for the period is compared with earlier periods, such as significant impairment losses and other significant, non-recurring costs or income.

### Lease adjusted EBITA

(APM)

See the definition of operating profit (EBITA) below. Lease adjusted operating profit (EBITDA) is operating profit according to the previous reporting standard IAS 17, i.e. excluding the effects of the implementation of IFRS 16. Car leases were reported as finance leases under the previous standard. Consequently, it is the effects of leases of real estate under IFRS 16 that differentiate operating profit from lease adjusted operating profit. See the tables Adjusted earnings and adjusted earnings per share for more information.

### Lease adjusted EBITDA

(APM)

See the definition of operating profit (EBITDA) below. Lease adjusted operating profit (EBITDA) is operating profit according to the previous accounting standard IAS 17, i.e. excluding the effects of the implementation of IFRS 16. Car leases were reported as finance leases under the previous standard. Consequently, it is the effects of leases of real estate under IFRS 16 that differentiate operating profit from lease adjusted operating profit. See the tables Adjusted earnings and adjusted earnings per share for more information.

### Lease adjusted net debt

(APM)

See the definition of net debt below. Lease adjusted net debt is net debt according to the previous reporting standard IAS 17, i.e. excluding the IFRS 16 effect on lease liabilities attributable to right-of-use assets for real estate. See the table showing net debt calculation for more information.

### Lease adjusted net debt / lease adjusted EBITDA

(APM)

Lease adjusted net debt in relation to lease adjusted EBITDA r12.

### Lease adjusted operating margin (EBITA)

(APM)

Lease adjusted operating profit (EBITA) divided by net sales.

### Lease adjusted operating margin (EBITDA)

(APM)

Lease adjusted operating profit (EBITDA) divided by net sales.

### Net debt

(APM)

Net debt is a way of describing the group's indebtedness and its ability to repay its debt with cash and cash equivalents if all debts were to be due for payment today. Net debt is defined as interest-bearing liabilities plus provisions for post-employment benefits minus cash and cash equivalents. Net debt is presented both including and excluding lease liabilities attributable to right-of-use assets for real estate. See the section Financial position in this report for a reconciliation of net debt.

### Net debt / EBITDA

(APM)

Net debt divided by operating profit (EBITDA) r12.

### Net debt to equity ratio

(APM)

Net debt divided by equity.

### Net investments

(APM)

The net of investments in and divestments of tangible and intangible assets, excluding acquisitions and divestment of operations as well as investments in and divestments of assets held for sale.

### Operating margin (EBIT margin)

Operating profit or loss (EBIT) divided by net sales.

### Operating margin (EBITA margin)

Operating profit (EBITA) divided by net sales.

### Operating margin (EBITDA margin)

Operating profit (EBITDA) divided by net sales.

**Operating profit (EBIT)**  
(APM)

Attendo reports operating profit (EBIT) as a performance measure because it shows the development of operating activities independent of financing. Operating profit (EBIT) refers to profit before financial items and tax. See the Consolidated income statement for a reconciliation of EBIT.

**Operating profit (EBITA)**  
(APM)

Operating profit (EBITA) is used as a performance measure because it shows the development of operating activities without the effect of amortization and impairments of intangible assets from acquired companies and independently of financing. Operating profit (EBITA) refers to profit before amortization of acquisition related intangible assets, financial items and tax. See the Consolidated income statement for a reconciliation of EBITA.

**Operating profit (EBITDA)**  
(APM)

Attendo reports operating profit (EBITDA) as a performance measure because it shows the development of operating activities independent of financing and investments. Operating profit (EBITDA) refers to profit or loss before depreciation, amortization and impairments. See the Consolidated income statement for a reconciliation of EBITDA.

**Organic growth**  
(APM)

Attendo reports organic growth as a performance measure to show underlying net sales development excluding acquisitions/divestments and currency effects. The performance measure is calculated as net sales growth excluding acquisitions / divestments and changes in exchange rates.

**Profit (Loss) for the period**

Profit or loss for the period attributable to parent company shareholders and non-controlling interest.

**Profit margin**

Profit or loss for the period divided by net sales.

**r12 "rolling 12 months"**

The sum of the period's past 12 months.

**Return on capital employed**

(APM)

Attendo reports return on capital employed because it shows profits in relation to the capital used in operations. The definition of return on capital employed is operating profit (EBIT) excluding items affecting comparability for the past 12 months divided by average capital employed. See Note C34 Reconciliations of alternative performance measures in the 2022 annual report for a

reconciliation of the performance measure on a full year basis.

**Working capital**  
(APM)

Working capital is a key performance measure for optimising cash generation. The performance measure is defined as current assets excluding cash and cash equivalents and current interest-bearing assets minus current non-interest-bearing liabilities and provisions. Assets and liabilities held for sale are not included in working capital. See Note C34 Reconciliations of alternative performance measures in the 2022 annual report for a reconciliation of the performance measure on a full year basis.

## Explanations of operational measures

**CoP**

Care for older people.

**Occupancy**

The number of occupied beds divided by the number of available beds. Occupancy is a weighted average in the last month of each reporting period.



## INFORMATION TO SHAREHOLDERS AND ANALYSTS

### Financial Calendar

Interim report January-December 2023	24 October 2023
Year-end report January-December 2023	8 February 2024

### Presentation

A webcasted presentation will be held on July 20 at 10:00 (CET). You can follow the presentation at the following web link:

<https://ir.financialhearings.com/attendo-q2-2023/register>

Analysts and investors have the opportunity to dial into the presentation to ask questions. Contact information is obtained by emailing to: [kommunikation@attendo.se](mailto:kommunikation@attendo.se)

The report and other information material will be made available at:

<https://www.attendo.com/>

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This is information that Attendo AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Market Act. The information was submitted for publication, through the agency of the contact persons set out above on 20 July 2023 at 08.00 CET.

### Forward-looking information

This report contains forward-looking information that reflects Attendo management's current assessments and expectations on certain future circumstances and possible outcome. This type of forward-looking information involves risks and uncertainties that may significantly impact future outcome. The information is based on certain assumptions, including such attributable to general economic conditions in the company's markets and demand for the company's services.

Company number : 559026-7885

