Press release

Gothenburg, 20 February, 2020

Bulten presents a new vision, updated strategy, new financial targets and extended Group Management on Capital Markets Day

Bulten AB's (publ) Board has today set a new vision and new financial targets for the period 2020-2024. These, as well as an updated strategy, are presented today in conjunction with Bulten's Capital Markets Day in Stockholm. In addition, Marco Suzuki, CEO of PSM International, will be presented as a coming member of Bulten's Group Management.

"After a 2019 marked by a downturn in the car market, we are now looking forward to a new phase in Bulten's history as we increase our focus on global growth, technology and sustainability. The acquisition of PSM is a strengthening of an already strong Bulten where we are now raising the level of ambition for the future", says Anders Nyström, President and CEO, Bulten.

Bulten's financial targets for the period 2020-2024 can be summarized as follows:

- Sales of SEK 5 billion in 2024
    - Which corresponds to an average annual growth (CAGR) of 10%, distributed on both organic and acquired growth
- Operating margin (EBIT) > 8%
- Return on capital employed (ROCE) > 15%

The Board of Directors and management have during the year worked on updating the strategy, which has resulted in the vision and business concept below:

VISION:
We create and supply the most innovative and sustainable fastening solutions.

BUSINESS CONCEPT:
We continuously work towards our goals of offering market leading fastener solutions that meet customer requirements on efficiency, quality, price and sustainability.

With clearly defined objectives, global presence, responsible conduct and the latest in technology and innovation, we are the company that can make a difference and create the greatest benefit for the customer.

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During the Capital Markets Day, Marco Suzuki, CEO of PSM International, will also be presented as a coming member of Bulten's Group Management after completed acquisition with continued responsibility for PSM within the Bulten Group. Marco Suzuki has a long experience of senior positions in the manufacturing industry, in particular from suppliers to the automotive industry, and has worked in the US, Japan and China.

“I am delighted to welcome Marco Suzuki to Bulten's Group Management. His broad international experience and proven leadership is valuable, both for the PSM and for the whole Bulten Group, where PSM will be an important building block”, says Anders Nyström, President and CEO of Bulten.

Marco Suzuki's entry into Bulten's Group Management is conditional on the acquisition of PSM being completed according to agreement.

For further information, please contact:

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Bulten AB (publ) is one of the leading suppliers of fasteners to the international automotive industry. The company’s product range includes everything from customer-specific standard products to customized special fasteners. The company also provides technical development, line-feeding, logistics, material and production expertise. Bulten offers a Full Service Provider concept or parts thereof. The company was founded in 1873, has some 1,400 employees in eight countries and head office in Gothenburg. The share (BULTEN) is listed on Nasdaq Stockholm. Read more at www.bulten.com.