

PRESS RELEASE, 27 November 2023

Scandi Standard (SCST SS) - New financial targets

Scandi Standard AB (publ.) ("Scandi Standard" or the "Group") announces new financial targets for the period until 2027.

- Organic growth of 5-7% p.a.
- EBIT margin of more than 6%
- Return on capital employed of more than 15%

During this period, Scandi Standard aims to gradually expand EBIT/kg (Grill weight) to a level over SEK 3, equivalent to an EBIT margin of more than 6% and a return on capital employed of more than 15%. Corresponding EBIT/kg YTD has been SEK 1.75.

Underlying top line growth is expected to be driven by a disciplined growth in line with the market for Ready-to-cook, strong recovery and growth in Ready-to-eat and improved product mix and sales performance across the Group.

The sustainability targets for 2030 remain unchanged.

- 50% reduction in CO₂ emissions in own operations (scope 1 and 2) and in the value chain (scope 3)
- <1% of flocks being treated with antibiotics.
- LTIFR <15

Scandi Standard expects to maintain dividends around 60% of net income and a leverage ratio below 2.5x (NIBD/EBITDA).

"Having successfully recovered earnings after a tough period of inflation, I am looking forward to taking Scandi Standard to the next level. Together with my team I have developed a sound plan to materially expand margins in combination with robust growth of our business. I look forward to sharing these plans at our Capital Markets Day tomorrow", says Jonas Tunestål, CEO of Scandi Standard.

Scandi Standard will present details on its plans during its Capital Markets Day 28 November 2023 at 0930-1200 CET. A webcast from the event along with presentation material will be published on

<https://www.investis-live.com/scandi-standard/65563789c43e3c0d00dc14aa/qufqk>

The link to the webcast along with the presentation material will be available on

<https://investors.scandistandard.com/en>

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This press release contains inside information that Scandi Standard AB (publ) is required to make public pursuant to the EU Market Abuse Regulation. The



information was submitted for publication by the above contact persons at 19.55 CEST on 27 November 2023.

About Scandi Standard

Scandi Standard is the leading producer of chicken-based food products in the Nordic region and Ireland. The company produces, markets and sells ready to eat, chilled and frozen products under the well-known brands Kronfågel, Danpo, Den Stolte Hane, Manor Farm and Naapurin Maalaiskana. Eggs are also produced and sold in Norway. We are approximately 3,200 employees with annual sales of more than SEK 12 billion. For more information, please visit www.scandistandard.com.