

Press Release

Helsingborg, Sweden, August 24, 2022

MilDef upgrades its financial growth target

As a consequence of the defense market's development in combination with MilDef's positioning and future potential, the company's board raises the growth target from at least 15% per year to at least 25% per year.

The new growth target is based on the company's historic development, analysis of recently won framework agreements, and future business opportunities on the defense markets where MilDef aims to do business. The current growth target of at least 15% yearly growth is now upgraded to at least 25% yearly growth. The upgraded growth target is effective immediately. Other financial targets remain unchanged and are now as follows:

- **Growth.** At least 25% growth per year. *MilDef's objective is that revenue will, over time, grow by at least 25 percent per year, including acquisitions.*
- **Profitability.** At least 10% EBITDA-margin. *MilDef's objective is for the operating profit margin (EBITDA) to, over time, amount to at least 10 percent.*
- **Capital structure.** The net debt shall not exceed 2.5x EBITDA. *MilDef's objective is that the interest-bearing net debt shall not exceed 2.5x operating profit (EBITDA), more than temporarily.*
- **Dividend policy.** Distribute 20–40% of the net profit. *MilDef aims to distribute 20–40 percent of the profit after tax. However, the needs for MilDef's long-term development, capital structure and prevailing market conditions must be considered.*

This is information that MilDef Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out below, at 16:50 CEST on August 24, 2022.

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About MilDef

MilDef was founded in 1997 in Helsingborg, Sweden. The company delivers tactical IT, including rugged hardware, software, and services. MilDef's products are sold to more than 160 customers through MilDef's subsidiaries in Sweden, Norway, Finland, United Kingdom, the United States, and through partner networks in more than 30 countries, predominantly within the EU. MilDef Group is listed on Nasdaq Stockholm. www.mildef.com