

Stock exchange notice

Oslo, 8 February 2023

ABGSC – Q4 2022 Interim Report

Highlights:

- Q4 revenues of NOK 508m (NOK 803m)
- 2022 FY revenues of NOK 1,704m (NOK 2,911m)
- 2022 diluted EPS of NOK 0.50
- Proposed cash dividend of NOK 0.50 per share
- Solid and diversified pipeline for 2023

CEO comment:

After close to two years with various COVID measures and macroeconomic stimuli, 2022 represented everything but a return to normality. The Ukraine war, energy shortages, massive inflation and increased interest rates resulted in volatile and unpredictable markets with a significant drop in investors' appetite for risk.

Although 2022 revenues were well below the levels of the outstanding 2021, full-year revenues of NOK 1.7bn is still a solid achievement in light of market sentiment. As the year progressed and capital markets became less accessible, it became increasingly important to provide quality advice in relation to corporate M&A as well as research and flow matching services for investors trading in the secondary market for equities and bonds.

During the fourth quarter, equity markets improved slightly, supporting some equity capital raising activity and M&A processes. The market for high yield debt issuance was open for limited periods during the quarter.

We continuously monitor our cost base to ensure a lean and efficient operation. Furthermore, when markets are challenging, it is instrumental to improve the relative market position. Therefore, I would particularly like to highlight our increased market share in the Nordics in the high yield DCM segment in combination with our longstanding leading position in Norwegian M&A. The positions are further evidenced by the #1 and #2 rankings within the Prospera Corporate Finance client surveys in Norway and Sweden, respectively. Also, the corresponding equity research and brokerage surveys confirmed our top-ranked positions.

Our 2023 pipeline remains solid and with a better balance between corporate financing and advisory mandates than at the same time last year.

We aim to continue to improve our relative position within our current core offering, but we are also looking forward to initiating the work of expanding our franchise in the fields of private banking and a specialised alternative investment offering with a focus on real estate and infrastructure. We have great ambitions for these new business areas, which will enable us to leverage on our existing operations and further broaden and diversify our revenue mix.

For further information:

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Please find attached the Q4 Interim Report. A presentation will be held as a webcast at 09:00 CET and can be accessed through a weblink or call-in details presented on our corporate website www.abgsc.com.

This information is considered to be inside information pursuant to the EU Market Abuse Regulation article 7 and is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act. This stock exchange announcement was submitted for publication, through the agency of the contact persons set out above, at 08:00 CET on 8 February 2023.