

Stock exchange notice

Oslo, 7 July 2023

ABGSC – Q2 2023 Interim Report

Highlights:

- Risk aversion dampens market activity
- Q2 revenues of NOK 379m (NOK 406m)
- H1 revenues of NOK 805m (NOK 893m)
- H1 diluted EPS of NOK 0.19 (NOK 0.29)

CEO comment:

Once again, another quarter unfolds, and the narrative appears strikingly familiar. Macro indicators are showing some signs of improvement, but the business environment we operate in is impacted by fear of continued escalating inflation and an upcoming recession.

Given the market sentiment, it is crucial to focus on what we can control. It is more important than ever to ensure that we are on top of all situations and advise our clients on both creating and seizing opportunities that may still arise.

This quarter, I would especially like to highlight our leading research and brokerage operation. Not only are they contributing greatly to our top line, but by being a preferred advisory and trading counterparty to our broad Nordic and international investor client base, we cement our position as a trusted advisor with market leading placing power within the ECM and DCM primary segments. I am confident that this has been instrumental in us gaining market share, as there has been, post MiFID II in particular, an escalating trend of institutional investors consolidating their number of broker counterparties.

Preferably, we would have liked to see increased activity in the M&A and Corporate Financing markets during the quarter. However, we see the pipeline is building up and we are well positioned to increase our market share. Worth highlighting is the acquisition of Foxway by Nordic Capital, where we were sole advisor in the M&A transaction and sole global coordinator of the EUR 200m high-yield bond issue. This is yet more proof of the importance of providing a high-end, full-service offering to our clients. Among several other well-executed transactions, we were Joint Global Coordinator and Bookrunner in the SEK 2,060m directed share issue in Sagax and Joint Global Coordinator and Joint Bookrunner in the NOK 564m IPO of DOF. In addition, we acted as financial advisor to AP7 for the acquisition of 33% of Urban Escape in Stockholm with a property value of SEK 22bn.

We have executed well on our strategy to leverage our operation, strengthen our execution capacity and broaden and diversify our product offering. While we will continue to further develop our new business initiatives as planned, we must also ensure that we continue to improve our efficiency to fight the impact of the significant cost inflation observed across all segments. The continuous hiring of top talent, our modern IT platform in combination with the organisation embracing new technological innovations should contribute well to us further improving productivity and thereby strengthening our competitiveness.

In the short- to medium-term, we continue to win mandates and we are confident in our ability to execute once conditions allow.

ABG Sundal Collier is a Nordic investment bank, providing high-quality independent investment banking advice to our clients. We offer deep sector knowledge, extensive transaction experience and access to a large network of corporates and investors. We enable businesses and capital to grow and perform. ABG Sundal Collier is listed on the Oslo Stock Exchange. Read more about us at abgsc.com

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Please find attached the Q2 Interim Report. A presentation will be held as a webcast at 09:00 CEST 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 CEST on 7 July 2023.