

Year-end report 2022

Stable end to a very strong year. Board proposes raised dividend.

Fourth quarter 2022

- Net sales increased by 30 percent to SEK 2,074 million (1,599), of which 1 percent was organic
- Order intake increased by 29 percent and was somewhat higher than net sales
- Operating profit (EBITA) increased 43 percent to SEK 242 million (169), which corresponded to a margin of 11.7 percent (10.6). Adjusted for remeasured additional purchase considerations, operating profit (EBITA) amounted to SEK 239 million (184), corresponding to an operating margin of 11.5 percent (11.5)
- Earnings per share increased by 13 percent to SEK 3.58 (3.17)
- Operating cash flow increased to SEK 138 million (-20), corresponding to a cash conversion ratio of 54 percent (-11)

Full-year 2022

- Net sales increased by 44 percent to SEK 8,431 million (5,878), of which 12 percent was organic
- Order intake increased by 39 percent and was in line with net sales
- Operating profit (EBITA) increased 42 percent to SEK 990 million (695), corresponding to a margin of 11.7 percent (11.8). Adjusted for remeasured additional purchase considerations, operating profit (EBITA) increased to SEK 1,084 million (736), which corresponded to an operating margin of 12.9 percent (12.5)
- Earnings per share increased by 29 percent to SEK 16.23 (12.57)
- In 2022, Bufab achieved its highest-ever annual sales, operating profit and earnings per share
- The Board of Directors proposes a dividend of SEK 4.75 (3.75) per share.
- Operating cash flow amounted to SEK 99 million (209), corresponding to a cash conversion ratio of 10 percent (28)

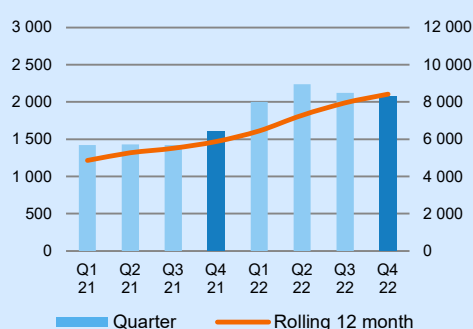
THE GROUP IN BRIEF

SEK million	Quarter 4			Jan-Dec		
	2022	2021	Δ %	2022	2021	Δ %
Order intake	2,092	1,623	29	8,453	6,084	39
Net sales	2,074	1,599	30	8,431	5,878	44
Gross profit	583	443	32	2,389	1,638	46
%	28.1	27.7		28.3	27.9	
Operating expenses*	-341	-274	25	-1,399	-942	48
%	-16.4	-17.1		-16.6	-16.0	
Operating profit (EBITA)*	242	169	43	990	695	42
%	11.7	10.6		11.7	11.8	
Operating profit	225	160	41	930	664	40
%	10.9	10.0		11.0	11.3	
Profit after tax	135	115	17	609	470	30
Earnings per share, SEK	3.58	3.17	13	16.23	12.57	29
Dividend per share, SEK	4.75**	3.75	27	4.75**	3.75	27

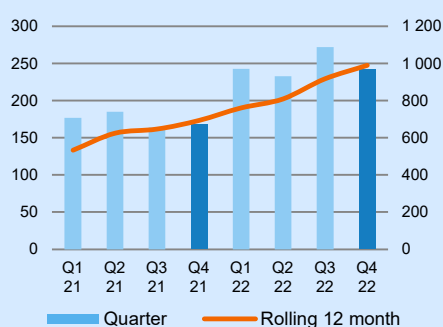
*For definitions, see page 22

**Proposed by Board of Directors

Net sales, SEK million



Operating profit (EBITA), SEK million



SALES GROWTH

+30%

OPERATING MARGIN (EBITA)

11.7%

Stable end to a very strong year



For the full year Bufab delivered its highest ever net sales, operating profit, and earnings per share. We completed three strategic acquisitions with a combined annual sales of more than SEK 1 billion and continued to develop our business towards continued long-term and profitable growth.

The year ended on a stable note, despite the market uncertainty. We saw strong growth in the quarter of 30 percent, primarily driven by the latest year's acquisitions. Organic growth amounted to a modest +1 percent and was positively impacted by Segment West, but negatively impacted by strong comparative figures and weak demand at the end of the quarter, this weaker demand was primarily seen in Segment East and UK/North America. We believe also that the modest organic growth in the quarter is partly a result of customer inventory reductions prior to year-end. The conclusion is drawn on the grounds that demand was particularly weak in December but then recovered slightly in January 2023.

The gross margin was slightly higher in the quarter, primarily driven by a positive business mix. This, in combination with a lower share of operating expenses, driven by continued good cost control, resulted in an increase in both the operating profit and the operating margin.

Overall, the operating profit increased by 43 percent and the operating margin improved by more than 1 percentage point. Specifically Segment North and Segment West contributed to the good result development.

As expected, cash flow strengthened at the end of the quarter as a direct result of reduced inventory build-up, but also as a result of lower organic growth. We expect that cash flow will continue to improve during the coming quarters of 2023.

Our market share has continuously increased in recent years and our intention is to continue to grow, both organically and through acquisitions. We assess that a considerable part of the market will continue to consolidate in the long run, and that this market consolidation will result in fewer but larger players with a global presence and with the ability to guarantee sustainability throughout the supply chain. During the year, we undertook intensive work on integrating the recent acquisitions, with a priority of realising growth synergies high on the agenda. We have also continued to develop our operations long term by both broadening our customer offering and increasing our degree of digitalisation and productivity.

Bufab shall take a leading position when it comes to sustainability within C-parts. This means that we will integrate sustainability in our internal processes as well as throughout our external supply chains. During the quarter, our climate goals under the Science Based Targets initiative were validated. Through this, we commit to work for significant reductions in our carbon emissions from our operations and supply chain going forward.

Given the geopolitical and macroeconomic situation, there is great uncertainty ahead of 2023 and we have noted increased caution among our customers in certain industrial segments. During the end of 2022, we have prepared our operations for potentially more difficult times and subsequently lower demand. At the same time, a weaker economy creates favourable conditions for a strong player such as Bufab to capture market shares, as customers increase their focus on reducing their indirect costs, many times within C-Parts. We also have a well-diversified customer- and article portfolio, with a good diversification of risk in various industries. All these opportunities, combined with a constantly broadened customer offering, provide a solid basis for a continued long-term, sustainable and profitable growth journey.

Finally, I want to thank all our customers around the world for the trust you have shown us during the year and, at the same time, extend a big thank you to our more than 1,800 "solutionists" throughout the world. Without your great commitment and drive, we would not have delivered such a strong 2022 as we are doing now.

Erik Lundén
President and CEO

The Group in brief

FOURTH QUARTER

Order intake was SEK 2,092 million (1,623), which was slightly higher than net sales.

Net sales increased by 30 percent to SEK 2,074 million (1,599). Of the total growth of +30 percent, +21 percent was attributable to acquisitions, +8 percent to currency effects and +1 percent to organic growth.

The organic growth for the quarter was mainly driven by Segment West, which had a strong quarter. The organic growth in Segment East and UK/North America was negatively driven by a weak December and strong comparative figures. The market share is deemed to be unchanged.

The gross margin increased somewhat in relation to the comparative quarter to 28.1 percent (27.7). The higher gross margin was mainly attributable to an improved business mix relative to the comparative quarter.

The share of operating expenses declined to 16.4 percent (17.1). The decline was due to continued effective cost control and remeasured additional purchase considerations of SEK +3 million (-14) in Segment UK/North America. Adjusted for remeasured additional purchase considerations, the share of operating expenses amounted to 16.6 percent (16.2).

With strong growth in combination with a somewhat higher gross margin and a reduced share of operating expenses, operating profit (EBITA) increased by 43 percent to SEK 242 million (169). The operating margin increased to 11.7 percent (10.6).

Adjusted for remeasured provisions for additional purchase considerations, operating profit (EBITA) amounted to SEK 239 million (184) and the margin to 11.5 percent (11.5).

Exchange-rate fluctuations impacted operating profit by SEK +8 million (-1).

Earnings per share increased by 13 percent to SEK 3.58 (3.17)

JANUARY – DECEMBER

Order intake amounted to SEK 8,453 million (6,084) and was in line with net sales.

Net sales increased by 44 percent to SEK 8,431 million (5,878). Of the total growth of +44 percent, +27 percent was attributable to acquisitions, +12 to organic growth and +5 percent to currency effects.

Underlying demand was clearly higher than in the preceding year, particularly during the first six months, and was noted in all of the Group's segments. Strong organic growth was attributable to healthy underlying demand, combined with the need for the Group to pass on extensive cost increases to customers for raw materials and transport.

The gross margin increased somewhat to 28.3 percent (27.9). The increase was primarily a result of the higher volumes and a favourable business mix compared with the preceding year.

The proportion of operating expenses increased to 16.6 percent (16.0). The increase was mainly due to the fact that the year was charged with remeasured additional purchase considerations for the successful acquisitions in recent years. Adjusted for remeasured additional purchase considerations of SEK -94 M (-45), the share of operating expenses amounted to 15.5 percent (15.3).

With strong growth in combination with a somewhat higher gross margin and a stable share of operating expenses, operating profit (EBITA) increased by 42 percent to SEK 990 million (695). The operating margin was 11.7 percent (11.8).

Adjusted for remeasured provisions for additional purchase considerations, operating profit (EBITA) amounted to SEK 1,084 million (736) and the margin to 12.9 percent (12.5).

Exchange-rate fluctuations impacted operating profit by SEK +43 million (-21).

Earnings per share increased by 29 percent to SEK 16.23 (12.57)

FINANCIAL ITEMS AND TAX

The Group's net financial items amounted to SEK -43 million (-15) for the fourth quarter, of which exchange-rate differences accounted for SEK +1 million (-5).

For the full year, net financial items amounted to SEK -102 million (-49), of which exchange-rate differences accounted for SEK +5 million (-9). The Group's profit after financial items was SEK 182 million (145) for the quarter and SEK 828 million (615) for the full year.

The reduced net financial items compared with the preceding year is attributable to higher borrowings, supported by the Group's active acquisition agenda during the year, combined with higher underlying interest and weaker cash flow relative to the comparative period.

The tax expense for the quarter was SEK -47 million (-30), implying an effective tax rate of 25 percent (21). The full-year tax expense was SEK -218 million (-145), implying an effective tax rate of 26 percent (24). The increase in the effective tax rate relative to the preceding year is attributable to costs for the remeasurement of additional purchase considerations, which are non-tax deductible.

CASH FLOW, WORKING CAPITAL AND FINANCIAL POSITION

SEK million	Quarter 4		Jan-Dec	
	2022	2021	2022	2021
EBITDA, adjusted	255	180	1,041	741
Other non-cash items	-15	15	128	45
Changes in working capital	-76	-196	-1,004	-542
Cash flow from operations	164	-1	165	243
Investments excluding acquisitions	-26	-19	-66	-34
Operating cash flow	138	-20	99	209
Cash conversion ratio	54%	-11%	10%	28%

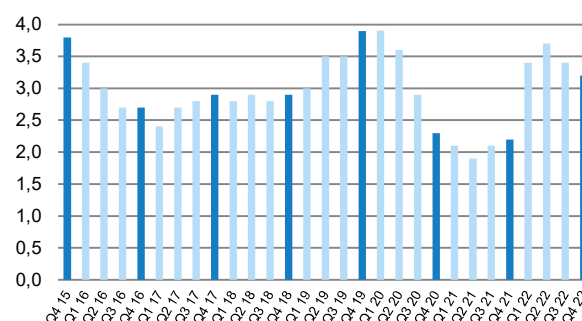
Operating cash flow was strengthened during the quarter, both relative to the comparative quarter and to earlier quarters in 2022. The positive trend was

primarily attributable to a combination of reduced inventory accumulation and lower organic growth.

Average working capital in relation to net sales amounted to 38.2 percent (29.9) for the fourth quarter. The deterioration was primarily due to the Group increasing its inventory during the past year in response to the longer lead times created by the strained supply chain.

Consolidated adjusted net debt at 31 December 2022 amounted to SEK 3,273 million (1,621) and the debt/equity ratio till 124 percent (84). The performance measure net debt/EBITDA, adjusted, was a multiple of 3.2 (2.2) at the end of the quarter.

Net debt / EBITDA, adjusted, multiple



The higher net debt, debt/equity ratio and the performance measure net debt/EBITDA, adjusted, were primarily attributable to the acquisitions completed in the past year, the negative exchange-rate impact on acquisition loans in foreign currency and costs attributable to remeasured additional purchase considerations.

Segment North

Segment North comprises Bufab's operations in Sweden, Finland, Norway and Denmark, a purchasing office in China affiliated with one of the Swedish subsidiaries in the segment, as well as Pajo-Bolte A/S, which was acquired during the year. The operations mainly comprise trading companies, but also certain manufacturing of particularly demanding components.

FOURTH QUARTER

The segment noted continued favourable growth during the quarter. Total growth amounted to +19 percent, of which +1 percent was organic growth. Order intake was slightly higher than net sales. Operations in Sweden, Norway and Finland noted stable demand. The operations in Denmark reported a mixed performance, with HT Bendix, which is exposed to the kitchen and bathroom industry, having a weak quarter driven by lower volumes, while Pajo-Bolte, which was acquired during the year, continued its strong performance.

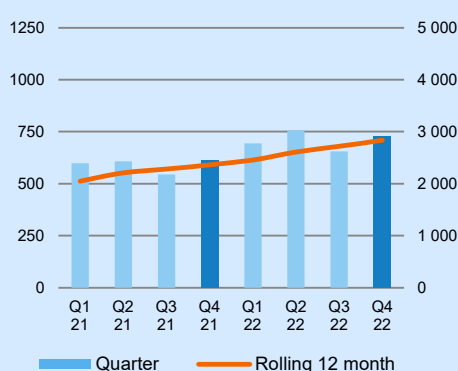
The gross margin was somewhat lower relative to the comparative quarter, primarily as a result of slightly lower volumes and a negative business mix in the segment's manufacturing companies.

The lower gross margin was fully offset by a lower share of operating expenses. The lower share of expenses is a direct result of continued effective cost control.

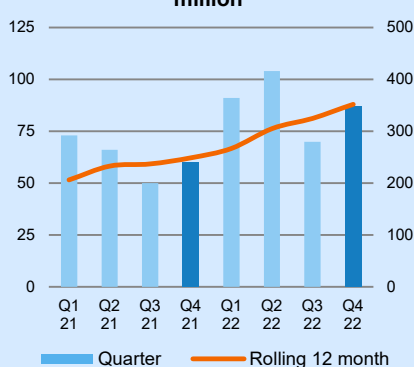
Overall, operating profit increased by 45 percent to SEK 87 million (60), equal to an operating margin of 11.9 percent (9.8).

SEK million	Quarter 4		Δ	Jan-Dec		Δ
	2022	2021	%	2022	2021	%
Order intake	737	608	21	2,815	2,436	16
Net sales	729	613	19	2,837	2,366	20
Gross profit	179	153	17	737	611	21
%	24.6	25.0		26.0	25.8	
Operating expenses	-92	-93	-2	-384	-362	6
%	-12.6	-15.2		-13.5	-15.3	
Operating profit (EBITA)	87	60	45	352	249	41
%	11.9	9.8		12.4	10.5	

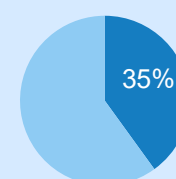
Net sales, SEK million



Operating profit (EBITA), SEK million



SHARE OF TOTAL SALES



SALES GROWTH

+19%

OPERATING MARGIN (EBITA)

11.9%

Segment West

Segment West comprises Bufab's operations in France, the Netherlands, Germany, the Czech Republic, Austria and Spain.

FOURTH QUARTER

Segment West reported continued healthy demand in the fourth quarter. Total growth amounted to +25 percent, of which +10 per cent was organic growth. The strong organic growth was mainly attributable to continued healthy underlying demand and increased market shares. The operations in the Netherlands and Czech Republic had an especially strong performance, driven by increased market shares and higher demand in, particularly, the automotive industry and park and recreational environments. Order intake was slightly lower than net sales.

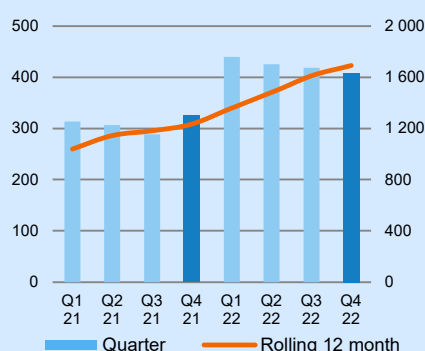
The gross margin was somewhat higher than in the comparative quarter, primarily as a result of a positive business mix relative to the comparative quarter.

The percentage of operating expenses decreased as a direct result of continued healthy cost control combined with the higher volumes.

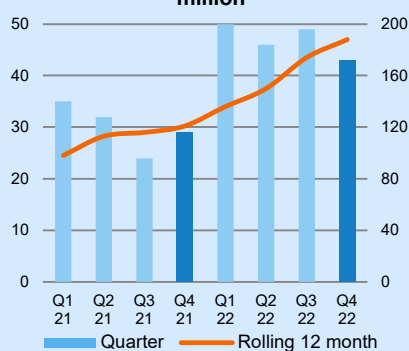
Overall, operating profit increased by 48 percent to SEK 43 million (29), equal to an operating margin of 10.5 percent (9.0).

SEK million	Quarter 4		Δ	Jan-Dec		Δ
	2022	2021	%	2022	2021	%
Order intake	397	358	11	1,716	1,317	30
Net sales	409	326	25	1,694	1,236	37
Gross profit	103	81	27	408	310	32
%	25.1	24.7		24.1	25.1	
Operating expenses	-59	-51	16	-219	-189	16
%	-14.5	-15.6		-12.9	-15.3	
Operating profit (EBITA)	43	29	48	188	121	56
%	10.5	9.0		11.1	9.8	

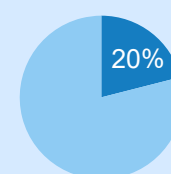
Net sales, SEK million



Operating profit (EBITA), SEK million



SHARE OF TOTAL SALES



SALES GROWTH

+25%

OPERATING MARGIN (EBITA)

10.5%

Segment East

Segment East comprises Bufab's operations in Poland, Hungary, Romania, the Baltic States, Slovakia, Turkey, China, Singapore, other countries in Southeast Asia and India, as well as CDA Polska, which was acquired during the year.

FOURTH QUARTER

The segment noted favourable growth during the quarter. Total growth amounted to +9 percent and was driven fully by acquisitions and currency effects. Organic growth was -5 percent. The negative organic growth is mainly attributable to strong comparative figures and a weak trend development in the segment's operations in Poland and Singapore, driven by lower demand mainly in the market for outdoor products. The company CDA Polska, which was acquired during the year, had a strong development. Order intake was higher than net sales.

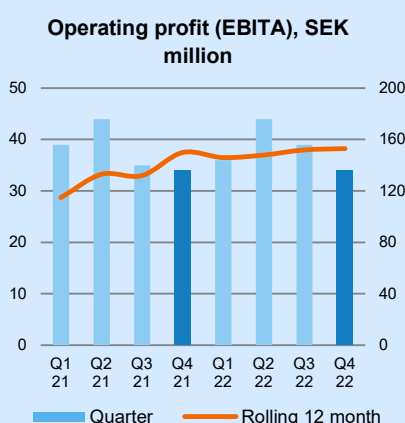
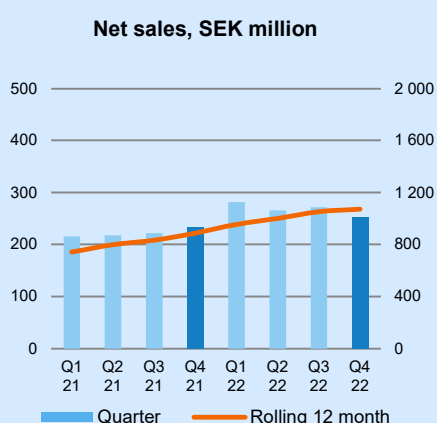
The gross margin was somewhat higher than in the comparative quarter, primarily due to the acquisition of CDA Polska, which has a higher gross margin than other companies in the segment, but also to a successful effort to pass on increased costs to customers. Adjusted for the acquisition of CDA Polska, the gross margin was 30.7 percent (31.3).

The share of operating expenses increased, primarily as a result of the lower volumes.

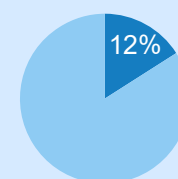
Operating profit totalled SEK 34 million (34), equal to a margin of 13.4 percent (14.6).

During the spring, the focus of the segment will be to continue increasing its market share. There will also be major focus on efficiency activities to address the higher inflationary pressure on the segment's operating expenses.

SEK million	Quarter 4		Δ	Jan-Dec		Δ
	2022	2021	%	2022	2021	%
Order intake	274	235	17	1,066	933	14
Net sales	253	233	9	1,073	889	21
Gross profit	81	73	12	342	276	24
%	32.1	31.3		31.9	31.0	
Operating expenses	-47	-39	21	-190	-126	51
%	-18.7	-16.7		-17.7	-14.2	
Operating profit (EBITA)	34	34	1	153	150	2
%	13.4	14.6		14.2	16.9	



SHARE OF TOTAL SALES



SALES GROWTH

+9%

OPERATING MARGIN (EBITA)

13.4%

Segment UK/North America

Segment UK/North America comprises Bufab's operations in the UK, Ireland, the US and Mexico, as well as TI Midwood & Co. Ltd, which was acquired during the year.

FOURTH QUARTER

The segment reported strong growth of +61 percent, fuelled entirely by acquisitions and currency effects. Organic growth amounted to -4 percent. The negative organic growth was due to strong comparative figures and reduced demand for stainless steel C-parts in the UK and within the mobile home and trailer markets in North America. However, operations in Ireland performed strongly and the acquisition of TIMCO in the UK noted continued good volumes during the quarter. Order intake was in line with net sales.

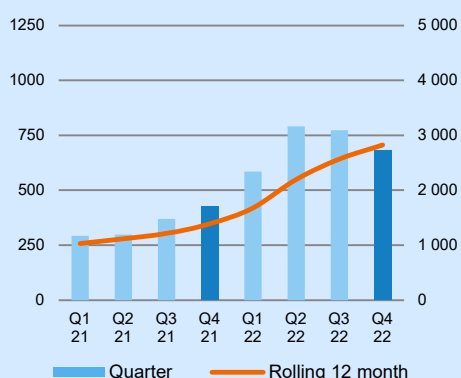
The gross margin was lower than in the strong comparative quarter. The lower gross margin was primarily attributable to the acquisition of TIMCO, which has a lower gross margin than the rest of the segment. Adjusted for the acquisition of TIMCO, the gross margin was 33.3 percent (32.1), an improvement driven mainly by a positive business mix.

The share of operating expenses decreased slightly. Adjusted for remeasured additional purchase considerations of SEK 3 million (-14), the share of operating expenses increased to 20.6 percent (17.3). The increase is mainly explained by lower volumes relative to the comparison quarter.

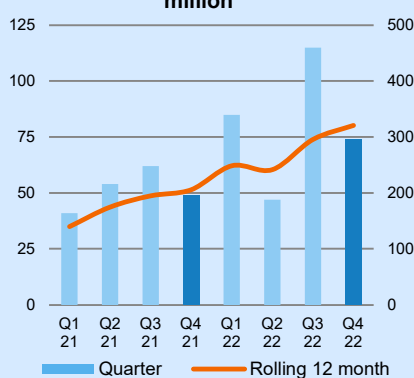
Overall, operating profit increased by 53 percent to SEK 74 million (49), equal to an operating margin of 10.9 percent (11.5).

SEK million	Quarter 4			Jan-Dec		
	2022	2021	Δ	2022	2021	Δ
Order intake	683	422	62	2,855	1,398	104
Net sales	681	427	61	2,824	1,388	105
Gross profit	212	137	55	890	446	99
%	31.1	32.1		31.5	32.2	
Operating expenses	-137	-88	56	-568	-241	136
%	-20.1	-20.6		-20.1	-17.3	
Operating profit (EBITA)	74	49	53	321	206	56
%	10.9	11.5		11.4	14.8	

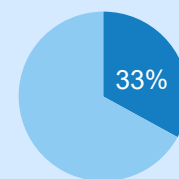
Net sales, SEK million



Operating profit (EBITA), SEK million



SHARE OF TOTAL SALES



SALES GROWTH

+61%

OPERATING MARGIN (EBITA)

10.9%

Consolidated Income Statement

<i>SEK million</i>	<i>Quarter 4</i>		<i>Jan-Dec</i>	
	<i>2022</i>	<i>2021</i>	<i>2022</i>	<i>2021</i>
Net sales	2,074	1,599	8,431	5,878
Cost of goods sold	-1,491	-1,156	-6,042	-4,240
Gross profit	583	443	2,389	1,638
Distribution costs	-235	-174	-863	-603
Administrative expenses	-134	-99	-526	-347
Other operating income/operating expenses	11	-10	-70	-24
Operating profit	225	160	930	664
<i>Profit/loss from financial items</i>				
Interest and similar income	4	0	15	1
Interest expenses and similar expenses	-47	-15	-117	-50
Profit after financial items	182	145	828	615
Tax on net profit for the period	-47	-30	-218	-145
Profit after tax	135	115	609	470

Statement of Comprehensive Income

<i>SEK million</i>	<i>Quarter 4</i>		<i>Jan-Dec</i>	
	2022	2021	2022	2021
Profit after tax	135	115	609	470
Other comprehensive income				
Items that will not be reclassified in profit or loss				
Actuarial loss / profit on pension obligations, net after tax	7	1	7	1
Items that may be reclassified subsequently to profit or loss				
Translation differences / Currency hedging net after tax	33	17	170	59
Other comprehensive income after tax	40	18	177	60
Total comprehensive income	175	133	786	530
Total comprehensive income attributable to:				
Parent Company shareholders	175	133	786	530

Earnings per share

<i>SEK</i>	<i>Quarter 4</i>		<i>Jan-Dec</i>	
	2022	2021	2022	2021
Earnings per share	3.58	3.17	16.23	12.57
Weighted number of shares outstanding before dilution, thousands	37,617	37,489	37,545	37,417
Diluted earnings per share, SEK	3.55	3.12	15.95	12.32
Weighted number of shares outstanding after dilution, thousands	37,920	38,144	38,191	38,147

Consolidated Balance Sheet

<i>SEK million</i>	<i>31 Dec 22</i>	<i>31 Dec 21</i>
ASSETS		
<i>Non-current assets</i>		
Intangible assets	3,373	2,300
Property, plant and equipment	711	586
Financial assets	33	35
Total non-current assets	4,117	2,921
<i>Current assets</i>		
Inventories	3,449	2,140
Current receivables	1,548	1,219
Cash and cash equivalents	322	293
Total current assets	5,319	3,652
Total assets	9,436	6,573
EQUITY AND LIABILITIES		
Equity	3,036	2,377
<i>Non-current liabilities</i>		
Non-current liabilities, interest-bearing	3 173	2,104
Non-current liabilities, non-interest-bearing	370	523
Total non-current liabilities	3 543	2,627
<i>Current liabilities</i>		
Current liabilities, interest-bearing	911	192
Current liabilities, non-interest-bearing	1,946	1,377
Total current liabilities	2 857	1,569
Total equity and liabilities	9,436	6,573

Consolidated Statement of Changes in Equity

<i>SEK million</i>	31 Dec 22	31 Dec 21
Equity at beginning of year	2,377	1,931
Comprehensive income		
Profit after tax	609	470
<i>Other comprehensive income</i>		
Items that will not be reclassified in profit or loss		
Actuarial profit on pension obligations, net after tax	7	1
Items that may be reclassified in profit or loss		
Translation differences / Currency hedging net after tax	170	59
Total comprehensive income	786	530
Transactions with shareholders		
Issued call options	6	4
Redemption call options	7	15
Dividend to shareholders	-140	-103
Total transactions with shareholders	-128	-84
Equity at end of period	3,036	2,377

Consolidated Cash Flow Statement

<i>SEK million</i>	<i>Quarter 4</i>		<i>Jan-Dec</i>	
	<i>2022</i>	<i>2021</i>	<i>2022</i>	<i>2021</i>
Operating activities				
Profit before financial items	225	159	930	664
Depreciation/amortisation and impairment	66	56	240	193
Interest and other finance income	4	0	15	1
Interest and other finance expenses	-47	-17	-118	-52
Other non-cash items	-15	15	128	45
Income tax paid	-60	-38	-236	-137
Cash flow from operating activities before changes in working capital	173	175	959	714
Changes in working capital				
Increase (-)/decrease (+) in inventories	-54	-289	-797	-651
Increase (-)/decrease (+) in operating receivables	169	105	11	-200
Increase (+)/decrease (-) in operating liabilities	-193	-12	-220	309
Cash flow from operating activities	95	-21	-47	172
Investing activities				
Acquisition of intangible assets	-6	-18	-6	-31
Acquisition of property, plant and equipment	-20	-1	-60	-3
Company acquisitions including additional purchase considerations*	-36	-94	-1,016	-301
Cash flow from investing activities	-62	-113	-1,082	-335
Financing activities				
Dividend paid	-	-	-140	-103
Call options	-	-	6	4
Redemption call options	2	1	7	15
Increase (+)/decrease (-) in borrowings	-82	122	1,272	241
Cash flow from financing activities	-80	124	1,145	158
Cash flow for the period	-47	-10	16	-5
Cash and cash equivalents at beginning of period	365	303	293	292
Translation differences	3	0	13	6
Cash and cash equivalents at end of period	321	293	322	293

*See page 19 for more information under Acquisitions.

The Group's segment reporting

<i>SEK million</i>	2020				2021				2022
North	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Net sales	533	599	608	545	613	694	758	656	729
Gross profit	124	159	154	145	153	182	206	169	179
%	23.2	26.5	25.2	26.7	25.0	26.2	27.2	25.8	24.6
Operating expenses	-75	-86	-88	-95	-93	-91	-102	-99	-92
%	-14.0	-14.4	-14.4	-17.4	-15.2	-13.1	-13.4	-15.2	-12.6
Operating profit (EBITA)	49	73	66	50	60	91	104	70	87
%	9.2	12.2	10.8	9.2	9.8	13.1	13.8	10.7	11.9

<i>SEK million</i>	2020				2021				2022
West	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Net sales	274	314	307	289	326	440	426	419	409
Gross profit	69	82	78	70	81	104	100	101	103
%	25.3	26.1	25.3	24.3	24.7	23.7	23.5	24.0	25.1
Operating expenses	-46	-47	-45	-46	-51	-55	-54	-51	-59
%	-16.7	-15.0	-14.8	-15.8	-15.6	-12.5	-12.6	-12.3	-14.5
Operating profit (EBITA)	23	35	32	24	29	50	46	49	43
%	8.4	11.1	10.5	8.5	9.0	11.4	10.8	11.7	10.5

<i>SEK million</i>	2020				2021				2022
East	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Net sales	177	216	218	222	233	282	266	272	253
Gross profit	56	68	67	67	73	90	83	88	81
%	31.5	31.5	30.8	30.4	31.3	31.7	31.4	32.4	32.1
Operating expenses	-40	-29	-25	-33	-39	-54	-40	-49	-47
%	-22.6	-13.4	-11.5	-14.8	-16.7	-19.0	-15.0	-18.0	-18.7
Operating profit (EBITA)	16	39	42	35	34	36	44	39	34
%	9.0	18.1	19.3	15.6	14.6	12.7	16.4	14.4	13.4

<i>SEK million</i>	2020				2021				2022
UK/North America	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Net sales	254	293	298	369	427	585	791	774	681
Gross profit	79	93	95	122	137	187	253	238	212
%	31.1	31.7	32.0	33.0	32.1	32.0	32.0	30.7	31.1
Operating expenses	-42	-52	-42	-60	-88	-103	-206	-122	-137
%	-16.5	-17.7	-14.0	-16.2	-20.6	-17.5	-26.0	-15.8	-20.1
Operating profit (EBITA)	38	41	54	62	49	85	47	115	74
%	15.0	14.0	18.0	16.9	11.5	14.5	5.9	14.9	10.9

<i>SEK million</i>	2020				2021				2022
Other	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Net sales	0	1	0	0	0	1	0	1	2
Gross profit	-5	-5	-1	1	0	-3	-3	6	8
Operating expenses	0	-6	-8	-7	-3	-16	-9	-7	-5
Operating profit (EBITA)	-5	-11	-9	-7	-3	-18	-8	-2	2

*Other includes unallocated costs of a Group-wide nature and costs for the Sourcing offices in China and Taiwan.

<i>SEK million</i>	2020				2021				2022
Group	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Net sales	1,238	1,423	1,431	1,425	1,599	2,002	2,241	2,122	2,074
Gross profit	323	397	393	405	443	561	645	601	583
%	26.1	27.9	27.4	28.4	27.7	28.0	28.8	28.3	28.1
Operating expenses	-202	-220	-208	-241	-274	-318	-411	-329	-341
%	-16.3	-15.5	-14.5	-16.9	-17.1	-15.9	-18.3	-15.5	-16.4
Operating profit (EBITA)	121	177	185	164	169	243	233	272	242
%	9.8	12.4	12.9	11.5	10.6	12.1	10.4	12.8	11.7

Consolidated Key Figures

	Quarter 4		Δ	Jan-Dec		Δ
	2022	2021	%	2022	2021	%
Order intake, SEK million	2,092	1,623	29	8,453	6,084	39
Net sales, SEK million	2,074	1,599	30	8,431	5,878	44
Gross profit, SEK million	583	443	32	2,389	1,638	46
EBITDA, SEK million	292	217	35	1,170	855	37
EBITDA, adjusted, SEK million	255	180	47	1,041	741	42
Operating profit (EBITA), SEK million	242	169	43	990	695	42
Operating profit, SEK million	225	160	41	930	664	40
Profit after tax, SEK million	135	115	17	609	470	30
Gross margin, %	28.1	27.7		28.3	27.9	
Operating margin (EBITA), %	11.7	10.6		11.7	11.8	
Operating margin, %	10.9	10.0		11.0	11.3	
Net margin, %	6.5	7.2		7.2	8.0	
Net debt, SEK million	3,761	2,003	30			
Net debt, SEK million, adjusted	3,273	1,621	33			
Debt/equity ratio, %	124	84	5			
Net debt / EBITDA, adjusted, multiple ⁽¹⁾	3.2	2.2				
Working capital, SEK million	3,686	2,101	75			
Average working capital, SEK million	3,324	1,681	98			
Average working capital in relation to net sales, %	38.2	29.9				
Equity/assets ratio, %	32	36				
Operating cash flow, SEK million	138	-20	790	99	209	-46
Earnings per share, SEK	3.58	3.17	13	16.23	12.57	29

For definitions, see page 22

⁽¹⁾ Paid purchase prices have been charged in full to adjusted net debt while EBITDA, adjusted, has only been credited from the respective acquisition date.

Parent Company Income Statement

<i>SEK million</i>	<i>Quarter 4</i>		<i>Jan-Dec</i>	
	<i>2022</i>	<i>2021</i>	<i>2022</i>	<i>2021</i>
Administrative expenses	-5	-5	-17	-20
Other operating income	2	2	8	9
Operating loss	-3	-3	-9	-11
<i>Profit/loss from financial items</i>				
Earnings from shares in Group companies	-	-	150	150
Profit/loss after financial items	-3	-3	139	139
Appropriations	99	88	99	88
Tax on net profit for the period	-22	-12	-22	-12
Profit after tax	74	74	218	215
Other comprehensive income	-	-	-	-
Total comprehensive income	74	74	218	215

Parent Company Balance Sheet

<i>SEK million</i>	<i>31 Dec 22</i>	<i>31 Dec 21</i>
ASSETS		
<i>Non-current assets</i>		
Financial assets		
Participations in Group companies	845	845
Total non-current assets	845	845
<i>Current assets</i>		
Receivables from Group companies	318	203
Other current receivables	26	50
Cash and cash equivalents	–	–
Total current assets	344	253
Total assets	1,189	1,098
EQUITY AND LIABILITIES		
Equity	1,073	983
Untaxed reserves	94	93
<i>Non-current interest-bearing liabilities</i>		
Other non-current liabilities	–	–
Total non-current liabilities	0	0
<i>Current non-interest-bearing liabilities</i>		
Other current liabilities	22	22
Total current liabilities	22	22
Total equity and liabilities	1,189	1,098

Other information

ACCOUNTING POLICIES

This year-end report has been prepared pursuant to IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. The Parent Company's financial statements were prepared in accordance with the Swedish Annual Accounts Act, Chapter 9 and the Swedish Financial Reporting Board's recommendation RFR 2. The accounting policies applied correspond to the accounting policies and measurement principles presented in the 2021 Annual Report. The 2021 Annual Report is available at www.bufab.com.

RISKS AND RISK MANAGEMENT

Exposure to risk is a natural part of business activity, and this is reflected in Bufab's approach to risk management. Risk management aims to identify and prevent risks and to limit any loss or damage from these risks. The main risks to which the Group is exposed relate to the impact of the economy on demand. For further information regarding risks and risk management, see Note 3 of the 2021 Annual Report.

SEASONAL VARIATIONS

Bufab has no significant seasonal variation in its sales, but sales over the year vary based on the number of production days in each quarter for customers.

RELATED-PARTY TRANSACTIONS

No related-party transactions occurred during the year, except for the payment of the fee to the Board of Directors, remuneration of the President and senior executives, and new subscription for call options within the framework of the long-term share-based incentive programme adopted at the Annual General Meeting under the terms outlined in more detail below. Further, the redemption of the long-term share-based incentive programme adopted at the 2019 Annual General Meeting was implemented on the terms contained in the 2021 Annual Report.

ACQUISITIONS

Acquisitions made during 2021-2022:

	<i>Date</i>	<i>Net sales*</i>	<i>Employees</i>
Component Solutions Group Ltd.	8 Sep 2021	280	85
Jenny Wattle GmbH	19 Oct 2021	190	43
Tilka Trading AB	21 Oct 2021	50	18
Pajo-Bolte A/S	14 Mar 2022	190	40
TI Midwood & Co Ltd.	21 Mar 2022	730	187
CDA Polska S.p.z.o.o	21 Apr 2022	93	47

*Estimated annual net sales at the date of acquisition

Acquisition — CDA Polska S.p.z.o.o

On 21 April 2022, Bufab acquired 100 percent of the shares in CDA Polska S.p.z.o.o, which sells C-parts to the construction industry. The company is based in Poland. The purchase consideration amounted to SEK 97 million, of which SEK 45 million was conditional. The conditional portion of SEK 45 million comprises 100 percent of the maximum outcome of the additional purchase consideration and is subject to the acquired company's future earnings performance. This acquisition would have positively impacted the Group's net sales by an estimated SEK 93 million, EBITA by about SEK 20 million and profit after tax by about SEK 14 million had it been implemented on 1 January 2022.

The amounts of the assets and liabilities included in the acquisition according to the preliminary acquisition analysis were as follows:

<i>CDA Polska S.p.z.o.o — Preliminary acquisition analysis</i>	<i>Fair value</i>
Intangible assets	14
Other non-current assets	26
Inventories	22
Other current assets	5
Cash and cash equivalents	13
Deferred tax liabilities	-7
Other liabilities	-50
Acquired net assets	23
Goodwill	74
Purchase consideration*	96
Less: cash and cash equivalents in acquired operations	-13
Less: conditional purchase consideration	-45
Effect on the Group's cash and cash equivalents	39

* The consideration is stated excluding acquisition expenses

The acquisition analysis above is preliminary. Goodwill arising in connection with the acquisition is attributable to the knowledge accrued in the acquired company and the established and consolidated market positions and the anticipated profitability related to it. Goodwill is tested annually for any impairment requirement. The preliminary identified intangible assets will be amortised over a period of five years.

ACQUISITION – Pajo-Bolte A/S

On 14 March 2022, Bufab acquired 100 percent of the shares in Pajo-Bolte A/S, which sells C-parts to the construction industry. The company is based in Denmark. The purchase consideration amounted to SEK 273 million, of which SEK 21 million is conditional. The conditional portion of SEK 21 million comprises 100 percent of the maximum outcome of the additional purchase consideration and is subject to the acquired company's future earnings performance. This acquisition would have positively impacted the Group's net sales by an estimated SEK 190 million, operating profit (EBITA) by about SEK 50 million and profit after tax by about SEK 33 million had it been implemented on 1 January 2022.

The amounts of the assets and liabilities included in the acquisition according to the preliminary acquisition analysis were as follows:

Pajo-Bolte A/S – Preliminary acquisition analysis	Fair value
Intangible assets	64
Other non-current assets	34
Inventories	67
Other current assets	44
Cash and cash equivalents	4
Deferred tax liabilities	-27
Other liabilities	-60
Acquired net assets	126
Goodwill	151
Purchase consideration*	277
Less: cash and cash equivalents in acquired operations	-4
Less: conditional purchase consideration	-21
Effect on the Group's cash and cash equivalents	252

* The consideration is stated excluding acquisition expenses

The acquisition analysis above is preliminary. Goodwill arising in connection with the acquisition is attributable to the knowledge accrued in the acquired company and the established and consolidated market positions and the anticipated profitability related to it. Goodwill is tested annually for any impairment requirement. The preliminary identified intangible assets will be amortised over a period of five years.

Acquisition — TI Midwood & Co. Ltd.

On 21 March 2022, Bufab acquired 100 percent of the shares in TI Midwood & Co. Ltd., which sells C-parts to the construction industry. The company is based in the UK. The purchase consideration

amounted to SEK 913 million, of which SEK 240 million is conditional. The conditional portion of SEK 240 million comprises 96 percent of the maximum outcome of the additional purchase consideration and is subject to the company's future earnings performance. This acquisition would have positively impacted the Group's net sales by an estimated SEK 730 million, operating profit (EBITA) by about SEK 67 million and profit after tax by about SEK 38 million had it been implemented on 1 January 2022.

The amounts of the assets and liabilities included in the acquisition according to the preliminary acquisition analysis were as follows:

TI Midwood & Co. Ltd. – Preliminary acquisition analysis	Fair value
Intangible assets	137
Other non-current assets	124
Inventories	256
Other current assets	189
Cash and cash equivalents	100
Deferred tax liabilities	-45
Other liabilities	-340
Acquired net assets	421
Goodwill	494
Purchase consideration*	913
Less: cash and cash equivalents in acquired operations	-100
Less: conditional purchase consideration	-240
Effect on the Group's cash and cash equivalents	574

* The consideration is stated excluding acquisition expenses

The acquisition analysis above is preliminary. Goodwill arising in connection with the acquisition is attributable to the knowledge accrued in the acquired company and the established and consolidated market positions and the anticipated profitability related to it. Goodwill is tested annually for any impairment requirement. Intangible assets will be amortised over a period of ten years.

Additional purchase considerations

The Group's liabilities for conditional considerations and unconditional additional purchase considerations attributable to acquisitions are measured at fair value. These items are recognised at fair value in the balance sheet with changes in value recognised in profit or loss. Total recognised liabilities for additional purchase considerations amounted to SEK 826 million at 31 December 2022 (514), of which SEK 190 million (395) was recognised as Non-current liabilities, non-interest-bearing and SEK 636 million (119) was recognised as Current liabilities, non-interest-bearing in the consolidated balance sheet. The reported additional

purchase considerations are included, according to the Group's definition of "net debt" and "net debt, adjusted", from the time when they are finally calculated and paid out.

SIGNIFICANT EVENTS DURING THE YEAR

Acquisitions

TI Midwood & Co. Ltd.

In mid-March 2022, Bufab acquired the company TI Midwood & Co. Ltd with operations in the UK.

Pajo-Bolte A/S

In mid-March 2022, Bufab acquired the company Pajo-Bolte A/S with operations in Denmark.

CDA Polska S.p.z.o.o

In mid-April 2022, Bufab acquired the company CDA Polska S.p.z.o.o with operations in Poland.

Organisation

On 15 August 2022, Erik Lundén became the new President and CEO of Bufab.

On 18 November 2022, Marcus Söderberg, CFO, announced his decision to leave Bufab for a new position outside the Group.

EMPLOYEES

The number of employees in the Group at 31 December 2022 amounted to 1,841 (1,537).

FINANCING AGREEMENT

During the fourth quarter of 2022, the Group signed a new credit agreement for SEK 600 million with a Nordic bank and a maturity of one year.

LONG-TERM SHARE-BASED INCENTIVE PROGRAMME

Incentive programme 2022/2025

The Annual General Meeting on 21 April 2022 resolved to adopt a long-term share-based incentive programme based on call options, comprising the CEO, senior executives and other key employees within the Group. The programme comprises a maximum of 200,000 call options, corresponding to approximately 0.5 percent of the total number of shares in the company. The purchase price for the call options has been set, using a Black & Scholes valuation, at SEK 60.84, corresponding to the market value of the options at the date of transfer. Each call option entitles the holder to acquire one share in Bufab during the period 15 May 2025–15 November 2025. The purchase price per share is SEK 331.96, corresponding to 115 percent of the volume-weighted average price paid for the company's share on Nasdaq Stockholm during the period 5 May 2022–11 May 2022. During the period, a total of 102,850 call options were subscribed for.

To encourage participation in the programme, the Board of Directors has resolved on a subsidy in the form of gross salary additions to participants who remain as employees of the company in June 2025, which may correspond to not more than the price paid for the call options.

To hedge Bufab's delivery of shares, the Annual General Meeting also resolved to authorise the Board of Directors to repurchase a maximum of 200,000 shares in the company and approved the transfer of a maximum of 200,000 of the company's shares to the participants of the programme. No shares were repurchased during the year.

CONTINGENT LIABILITIES AND COLLATERALS

No additional significant changes were made to the company's contingent liabilities during the period.

NOMINATION COMMITTEE

Bufab's Annual General Meeting 2022 decided to establish a Nomination Committee with the task of presenting to the Annual General Meeting 2023 proposals concerning, among other things, election of the members of the Board of Directors, Chairman of the Board of Directors and auditors, as well as fees to the Board members and auditors.

The members of the Nomination Committee are to be appointed from the company's four largest shareholders, in terms of votes, who, when asked, expressed their desire to participate in the Nomination Committee's work. The Nomination Committee shall also include the Chairman of the Board of Bufab.

DIVIDEND

The Board of Directors proposes a dividend of SEK 4.75 (3.75) per share for 2022, corresponding to a total dividend of SEK 179 million (140). It is proposed that the dividend be disbursed in two instalments to provide better adaptation to the Group's cash-flow profile. The Board of Directors has proposed 24 April 2023 as the record date for the first instalment of SEK 2.50 per share, with payment expected to take place on 27 April 2023, and 24 October 2023 as the record date for the second instalment of SEK 2.25 per share, with payment expected to take place on 27 October 2023. The share will be traded without dividend entitlement as of 21 April 2023 for the first instalment and 23 October 2023 for the second instalment.

ANNUAL GENERAL MEETING

The Annual General Meeting (AGM) of Bufab AB (publ) will be held in Värnamo, on 20 April 2023 at 10:30 a.m. Notice of the AGM will be available on Bufab's website, www.bufab.com as of 22 March 2023. The Annual Report for 2022 will be published no later than 30 March 2023.

AUDIT REVIEW

This year-end report has not been examined by the company's auditors.

CALENDAR

Interim report Q1, 2023:	20 April 2023
Annual General Meeting 2023:	20 April 2023
Interim report Q2, 2023:	13 July 2023
Interim Report Q3, 2023:	26 October 2023
Year-end report 2023:	8 February 2024

Värnamo, 9 February 2023

Erik Lundén
President and CEO

Definitions of key figures

Gross margin, %

Gross profit as a percentage of net sales for the period

EBITDA

Operating profit before depreciation, amortisation and impairment

EBITDA, adjusted

Operating profit before depreciation, amortisation and impairment, less amortisation on right-of-use assets according to IFRS 16 Leases. This key figure is intended to present a comparable EBITDA as though IAS 17 continued to be applied.

Operating profit (EBITA)

Gross profit less operating expenses

Net debt

Interest-bearing liabilities, less cash and cash equivalents and interest-bearing assets, calculated at the end of the period

Net debt, adjusted

Interest-bearing liabilities, excluding lease liabilities according to IFRS 16, less cash and cash equivalents and interest-bearing assets, calculated at the end of the period

Debt/equity ratio, %

Net debt divided by equity, calculated at the end of the period

Net debt / EBITDA, adjusted, multiple

Net debt, adjusted, at the end of the period divided by EBITDA, adjusted, in the last twelve months

Operating expenses

Total distribution costs, administrative expenses, other operating income/expenses excluding depreciation, amortisation and impairment of acquisition-related intangible assets

Working capital

Total current assets less cash and cash equivalents less current non-interest-bearing liabilities, calculated at the end of the period

Average working capital

Average working capital calculated as the average of the past four quarters

Average working capital in relation to net sales, %

Average working capital as a percentage of net sales in the last twelve months

Equity/assets ratio, %

Equity as a percentage of total assets, calculated at the end of the period

Operating cash flow

EBITDA, adjusted, plus other non-cash items, minus changes in working capital and investments

Cash conversion

Operating cash flow divided by EBITDA, adjusted

Earnings per share

Profit after tax for the period divided by the average number of common shares

Performance measures not defined in accordance with IFRS

Bufab uses certain performance measures not defined in the rules for financial reporting adopted by Bufab. The purpose of these performance measures is to provide a better understanding of the performance of the operations. It should be pointed out that these alternative performance measures, as they are defined, are not fully comparable with other companies' performance measures with the same name.

Organic growth

Because Bufab has operations in many countries with different currencies, it is essential to provide an understanding of the company's performance without current effects when translating foreign subsidiaries. In addition, Bufab has an important strategic objective in carrying out value-generating acquisitions. For these reasons, growth is also recognised excluding currency effects when translating foreign subsidiaries and excluding acquired operations within the term Organic growth. This performance measure is expressed in percentage points of last year's net sales.

2022, percentage points	Quarter 4				
	Group	North	West	East	UK/North America
Organic growth	1	1	10	-5	-4
Currency translation effects	8	3	8	7	17
Company acquisition/divestment	21	15	7	7	48
Recognised growth	30	19	25	9	61

2022, percentage points	Jan-Dec				
	Group	North	West	East	UK/North America
Organic growth	12	7	13	11	21
Currency translation effects	5	2	5	5	13
Company acquisition/divestment	27	11	19	5	71
Recognised growth	44	20	37	21	105

Operating cash flow

In order to improve its total cash flow, Bufab continuously measures the cash flow generated by operations in all its companies. This is expressed as Operating cash flow and defined below.

SEK million	Quarter 4		Jan-Dec	
	2022	2021	2022	2021
EBITDA, adjusted	255	180	1,041	741
Other non-cash items	-15	15	128	45
Changes in inventory	-52	288	-795	-650
Changes in operating receivables	169	104	11	-201
Changes in operating liabilities	-193	-11	-220	310
Cash flow from operations	164	-1	165	244
Investments excluding acquisitions	-26	-19	-66	-34
Operating cash flow	138	-20	99	209

EBITDA

EBITDA is an expression of operating profit before depreciation, amortisation and impairment. The performance measure is defined below.

<i>SEK million</i>	Quarter 4		Jan-Dec	
	2022	2021	2022	2021
Operating profit	225	160	930	664
Depreciation/amortisation and impairment	67	57	240	191
EBITDA	292	217	1,170	855

EBITDA, adjusted

The performance measure EBITDA, adjusted, is an expression of operating profit before depreciation, amortisation and impairment, less amortisation on right-of-use assets and interest expenses on lease liabilities according to IFRS 16. The performance measure is defined below.

	Quarter 4		Jan-Dec	
	2022	2021	2022	2021
Operating profit	225	160	930	664
Depreciation/amortisation and impairment	67	57	240	191
Less: amortisation on right-of-use assets according to IFRS 16	-33	-32	-115	-101
Less: interest expenses on lease liabilities according to IFRS 16	-4	-5	-14	-13
EBITDA, adjusted	255	180	1,041	741

EBITA

Bufab's growth strategy includes the acquisition of companies. For the purpose of illustrating the underlying operation's performance, management has chosen to monitor EBITA (operating profit before depreciation, amortisation and impairment of acquired intangible assets). The performance measure is defined below.

<i>SEK million</i>	Quarter 4		Jan-Dec	
	2022	2021	2022	2021
Operating profit	225	160	930	664
Depreciation and amortisation of acquired intangible assets	17	9	60	31
EBITA	242	169	990	695

Operating expenses

Operating expenses is an expression of operating expenses before depreciation, amortisation and impairment of acquired intangible assets. The performance measure is defined below.

<i>SEK million</i>	Quarter 4		Jan-Dec	
	2022	2021	2022	2021
Distribution costs	-235	-174	-863	-603
Administrative expenses	-134	-99	-526	-347
Other operating income and operating expenses	11	-10	-70	-24
Depreciation and amortisation of acquired intangible assets	17	9	60	31
Operating expenses	-341	-274	-1,399	-942

Working capital

Because Bufab is a trading company, working capital represents a large share of the balance sheet's value. In order to optimise the company's cash generation, management focuses on the local company's development, and thereby the entire Group's development, of working capital as it is defined below.

<i>SEK million</i>	31 Dec	31 Dec
	2022	2021
Current assets	5,319	3,652
Less: cash and cash equivalents	-322	-293
Less: current non-interest-bearing liabilities excluding liabilities for additional purchase prices	-1,310	-1,258
Working capital on the balance-sheet date	3,686	2,101

Net debt

Net debt is an expression of how large the financial borrowing is in the company in absolute figures after deductions for cash and cash equivalents. The performance measure is defined below.

<i>SEK million</i>	31 Dec	31 Dec
	2022	2021
Non-current interest-bearing liabilities	3 173	2,104
Current interest-bearing liabilities	911	192
Less: cash and cash equivalents	-322	-293
Less: other interest-bearing receivables	–	–
Net debt on balance-sheet date	3,761	2,003

Net debt, adjusted

Net debt, adjusted, is an expression of how large the financial borrowing is in the company in absolute figures after deductions for lease liabilities according to IFRS 16 and cash and cash equivalents. The performance measure is defined below.

	31 Dec	31 Dec
	2022	2021
Non-current interest-bearing liabilities	3 173	2,104
Current interest-bearing liabilities	911	192
Less: lease liabilities according to IFRS 16	-488	-382
Less: cash and cash equivalents	-322	-293
Less: other interest-bearing receivables	0	0
Net debt, adjusted, on the balance-sheet date	3,273	1,621

CONFERENCE CALL

A conference call will be held on 9 February 2023 at 10:00 a.m. CET. Erik Lundén, President and CEO, and Marcus Söderberg, CFO, will present the results. The conference call will be held in English.

To participate in the conference, use any of the following dial-in numbers: UK +44 (0)203 33 0551 0211, UK 08 444 93 3 57, Sweden +46 (0)8 5051 0086 or the US +1 786 496 5601. Conference code: 1149816#.

Please dial in 5-10 minutes ahead in order to complete the short registration process.

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This information is such that Bufab AB (publ) is obliged to disclose in accordance with the EU's Market Abuse Regulation and the Swedish Securities Market Act. The information was submitted for publication by the aforementioned contacts on 9 February 2023 at 7:30 a.m. CET.

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About Bufab

Bufab AB (publ), Corporate Registration Number 556685-6240, is a trading company that offers its customers a full-service solution as Supply Chain Partner for sourcing, quality control and logistics for C-Parts (screws, nuts, etc.). Bufab's Global Parts Productivity™ customer offering aims to improve productivity in the customers' value chain for C-Parts.

Bufab was founded in 1977 in Småland, Sweden, and is an international company with operations in 28 countries. The head office is located in Värnamo, Sweden, and Bufab has about 1,800 employees. Bufab's net sales for the past 12 months amounted to SEK 8.4 billion and the operating margin was 11.7 percent. The Bufab share is listed on Nasdaq Stockholm, under the ticker "BUFAB". Please visit www.bufab.com for more information.