

JOOL GROUP

QUARTERLY UPDATE, Q3 2023



VINGA
CORPORATE BOND

MORNINGSTAR Morningstar Rating 3 Year ★★★★★

VINGAGROUP.COM

Jan-sep 2023



644 million SEK
REVENUES



44 million SEK
EBIT



618 million SEK
NET PROFIT

Includes JOOL Invest AB and Lessebo Paper AB

CEO comments

TOM OLANDER
CEO

In a decelerating market, opportunities for future growth are forged, and gaining market shares is often more attainable during an economic downturn. However, protective measures must be established in advance — once the storm hits, it is too late. Thus, we are building a diversified portfolio of robust businesses, durable enough to withstand both inflationary chills and macroeconomic storms.

This quarter marked a milestone for our new core holding, Navigo Invest, as the company's common stock was directly listed on Nasdaq First North Premier on September 14. This strategic move enhances the company's ability to generate liquidity and continue its successful acquisition journey.

In the industrial sector, Lessebo Paper is on track for a profitable year, with operating results more than doubling compared to the same period in 2022. Following the close of the quarter, we received the delightful news that the company not only was nominated but also won its category in the Swedish Design Awards, for the "The Big Rollout" campaign. This honourable recognition puts Lessebo Paper and its products on the map, showcasing paper as a marvelous source of creativity.

The Swedish timber industry has felt the chill of the harsh winds, with a generally weaker demand across the sector. Our timber industries, ESS-ENN Timber and Tibro Sågverk, are no exceptions and are now facing a tougher market.

The real estate sector is one of the hardest hit by the past year's interest rate hikes. For this reason, we are especially pleased to have repaid Grundingen's bond of 200 MSEK during the quarter. The repayment, significantly funded through project profits, leaves the company on stable footing in the storm, with a low cost base and a solid balance sheet.

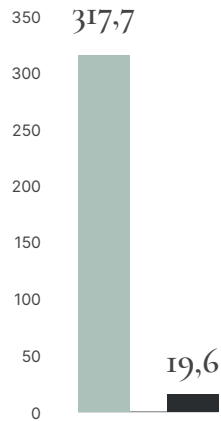
Noteworthy achievements this quarter include the flooring and painting group JOODIN reaching last year's total revenue in just nine months of 2023, and Norra Finans achieving one billion Swedish kronor in invoice purchases in September. Several of our group's holdings continue to deliver strong results, while others are more severely affected by the weakened economy. This is a clear proof that with holdings in multiple, complementary business areas, we stand firmer in the face of adversity.

In conclusion, we must never forget our good fortune compared to those living in war, not far from Sweden's borders. We are grateful for the support given to children and adults in Ukraine since the outbreak of the war, including through our partner World Childhood Foundation. Thank you for contributing to creating safety where it is needed most.

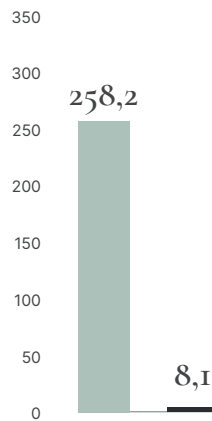


Financial overview

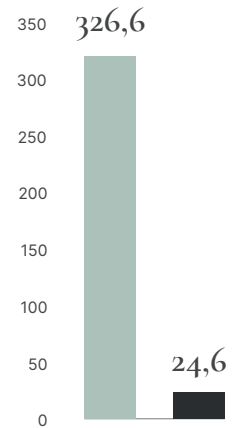
Jool Invest AB (group)
million SEK (estimated figures)



ESS-ENN Timber AB**
million SEK (estimated figures)

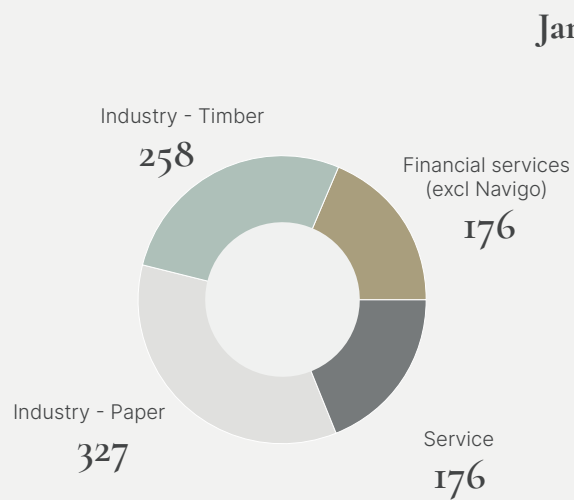


Lessebo Paper AB
million SEK (estimated figures)

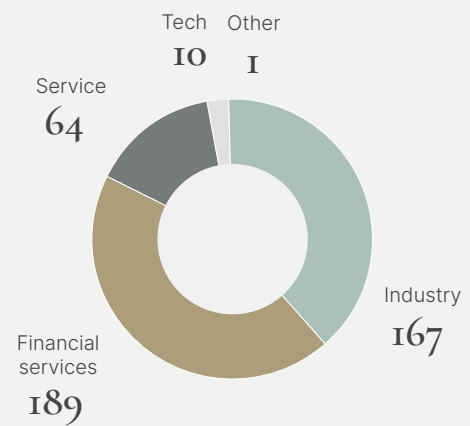


■ Revenue jan-sep ■ EBIT jan-sep

Revenues per business area*
(million SEK)



Employees per business area



* Selected group companies ** Including Tibro Sågverk AB

Our holdings

The JOOL Group is the sole or part-owner of a number of companies in different industries. The Group's main holdings, with parent company JOOL Invest's ownership, directly and indirectly, are listed below as per 30 september 2023.

<i>(Million SEK)</i>		<i>Revenues</i>				
Company	Business area	Full year 2022	9M 2023*	Ownership share**	Holding since	Book value
ESS-ENN Timber	Industry	287	186,7	100%	2008	9,3
Tibro Sågverk	Industry	98	71,5	100%	2018	28,3
Lessebo Paper	Industry	495	326,6	49%	2015	16,7
Navigo Invest	Investment company	105	Nov 16	40%	2023	590
Norra Finans Sverige	Financial services	218	166	40%	2017	12
Pecunia Asset Management	Financial services	14	9,5	51%	2014	0,3
Hubins	Tech	16	12,3	94,3%	2018	88
JOODIN	Service	38	36	40%	2020	0,53
Barkonsult	Service	167	140	27%	2022	7,1
Grundingen Fastighets	Real estate	20	3,1	18%	2017	42,9



* Estimated figures, include unaudited financial information

** The stated ownership of Pecunia Asset Management, Hubins and Grundingen Fastighets includes the partner structure within the subsidiary JOOL Capital Partner AB



Navigo Invest directly listed on First North Premier: a strategic move for future growth

Navigo Invest has taken a significant step by directly listing its common stock on First North Premier on September 14. This strategic decision enhances the company's potential to boost liquidity, strengthen its market value in the long run, and continue its successful acquisition journey, says Navigo Invest's CEO, Victor Örn.

Since 2019, Navigo Invest has been streamlining its portfolio and highlighting its created values.

"Our hub companies enable us to operate both horizontally and vertically in the value chain, complemented by additional acquisitions," says CEO Victor Örn. Over the past year, the foundation was laid for a portfolio with three new hub companies established in 2023.

"Our position, bolstered by our successful business model and strategy of developing hub companies, was further emphasized when we renamed ourselves Navigo Invest," Victor Örn notes.

The timing of the listing aligns perfectly with the company's trajectory, having doubled its growth over the last year, especially with the acquisition of Vinga Group, where the aim is to continue growing organically and to build value according to our business model, potentially using the listed stock as payment.

The current market conditions, which favor buyers, also influence the listing's timing.

"Although the stock market is somewhat volatile right now, it's a buyer's market, and we see several exciting acquisition opportunities," says Victor Örn.

Carnegie has acted as the advisory investment bank for the common stock's listing.

"We value our longstanding collaboration with Carnegie, our trusted advisor for many years," says Örn.



Benefits of a direct listing

The listing on First North Premier is a direct listing, meaning Navigo Invest won't be raising new capital in association with the listing. Since Navigo has had a preference share listed on First North Premier since 2015, this common stock listing is somewhat procedural since the company already complies with the stock exchange regulations.

"It offers advantages to operate fully as a listed company, ranging from IR activities to making more value-adding transactions with our stocks as a liquid currency."

Free float and ownership structure

An interesting facet is the planned free float, accounting for about 50% of the shares. This means a substantial portion of shares will be available for trading, offering investors active participation. The primary shareholder, holding over 40% of the shares, will be under a lock-up period, prohibiting immediate sale post-listing. Management also holds a share in the company.

"The listing is crucial as our early circle of shareholders holds a long-term belief in the company," they highlight.

Listing provides acquisition opportunities

The listing paves the way for Navigo Invest to bolster its capital base and explore fresh acquisition avenues. With amplified market exposure, the firm will be better poised to expand its investor network and enhance its value-creating transaction opportunities. This is pivotal, especially considering the latest acquisitions, including Nordisk Bergteknik, Vinga, and Chemgroup with Sisource.

"It allows us to expand our capital base and onboard more companies. Based on our market value, our prospects will substantially improve, for instance, broadening the opportunities and investor base for recently acquired Vinga," the team elaborates.

A prime example of Navigo's approach of fostering hub companies is their work with Nordisk Bergteknik, which went public in 2021.

"When we acquired the company in 2016, Nordisk Bergteknik had a turnover of approximately 100 million kronor. Subsequent additional acquisitions shaped a powerful group now grossing 3.4 billion, driven by around 20 acquisitions as well as organic growth."



NORDISK BERGTEKNIK WAS LISTED ON THE STOCK EXCHANGE IN 2021. PHOTOGRAPHED BY SUNE GRABBE.

Functioning as a listed company

It's pivotal to stress that Navigo Invest already operates as a listed entity since its preference share is already listed.

"Given that the preference share is already on First North Premier, the preparations are easier. It's essential to remember that we are already functioning as a listed company," they reiterate.

The company has executed significant acquisitions, ensuring its shareholders benefit from these advancements. Being listed comes with opportunities and responsibilities, and Navigo Invest is firmly committed to meeting its promises to investors.

"By taking this step, we're upholding our commitment to shareholders to continually develop the portfolio. The listing of Nordisk Bergteknik happened quicker than anticipated, and we've since kept growing the group with Vinga, Chemgroup, CalorMet, and Geogruppen. We persistently follow this strategy to deliver our pledges to shareholders."

A long-term platform for the future

Navigo Invest's listing on First North Premier signifies an important milestone in the company's evolution. With a clear vision and robust results to its name, the company looks forward to perpetuating its growth journey as a strategically positioned investment firm with heightened market presence.

"This step will shape Navigo's future and our capability to generate value for our shareholders and investors," concludes Victor Örn.

Want to know more?

Navigo Invest Company Presentation

<https://navigoinvest.com/navigo-invest-foretagspresentation/>

About Navigo Invest AB (publ)

Navigo Invest AB is an investment company that specializes in investing in small to medium-sized unlisted companies, primarily in Sweden. Navigo's common shares are listed on the Nasdaq First North Premier Growth Market Stockholm under the ticker "NAVIGO STAM". Navigo's preferred shares are also traded on the same market under the "NAVIGO PREF" ticker. Erik Penser Bank AB serves as Navigo's Certified Adviser.

For more information about Navigo, please visit:
www.navigoinvest.com

Vinga and Navigo are Platinum Partners with Frölunda Hockey Club for the 2023/2024 season



Navigo Invest, Vinga Group, and Pålabb have become platinum sponsors for Frölunda Hockey during the 2023 to 2024 season.

635,000 individuals count Frölunda as their favorite team in the SHL, establishing them as one of Sweden's most beloved hockey teams. Through the partnership shared with Pålabb and Navigo Invest, Vinga Group reaches a broad audience and benefits from excellent networking opportunities. This is at the hockey arena, Scandinavium, and across various platforms beyond the physical venue.

This partnership allows Vinga to support the very best in Swedish hockey. At the same time, it demonstrates their commitment to being the financial advisory of choice for entrepreneurs, investors, employees, and the capital market.

Let's make this season an unforgettable one as we come together to celebrate sportsmanship, hard work and wins - on and off the ice.

Navigo's sale of its stake in Mechanum to Kemphanen Invest AB has been completed

In July 2023, Navigo Invest AB (publ), a Swedish investment company, completed the sale of its stake in Mechanum Sverige AB to Kemphanen Invest AB.

Since Navigo acquired Mechanum in 2017, the company has seen significant positive development. One of the founders, through the Augustsson family, will now continue this successful journey. Mechanum is a multi-brand workshop chain authorized for 14 car brands. Recently, they also signed agreements with several pure electric car brands, confirming the company's prominent competence in handling electric cars.

"When we first invested in Mechanum in 2017, the company was in a turnaround situation. It's gratifying to see that the company's board, management, and employees have since turned the company to profitability and even increased revenue, mainly organically, by over 60%. We are pleased to hand over the baton to the Augustsson family, the company's management, and also founders to now steer Mechanum on its growth journey," says Joakim Winggren, Deputy CEO of Navigo Invest AB.

Navigo's share of the total purchase price amounts to just over 42 million SEK, corresponding to Navigo's total sold stake of 36.72% in Mobility Group Nordic AB, which owns 95.75% of Mechanum Sverige AB. The purchase price corresponds to a share price of 120 million SEK, of which 75% was paid in cash upon entry and the remaining part through a promissory note to the buyers.

Navigo's IRR is 12% on invested capital. The par value of the ordinary shares as per the last reported quarter is only marginally affected by the transaction.

Vinga Group at Business Arena in Gothenburg, Stockholm, and Copenhagen

In the fall of 2023, Vinga Group proudly partners with Business Arena, the premier Nordic gathering for senior executives in the real estate and urban development sectors.

Business Arena assembles the leading companies and figures from the industry under one roof, fostering societal advancement, and new business opportunities, and highlighting the collective vision vital for Sweden's growth. As the real estate market grapples with persistent financial challenges, Vinga Group stands ready to assist.

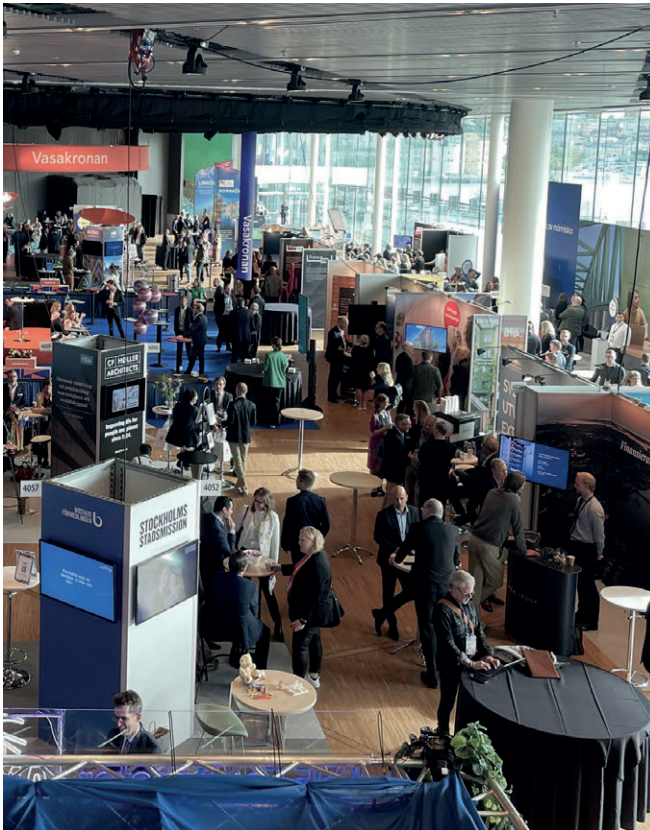
This year, Vinga Group exhibits at Business Arena in Stockholm, Gothenburg, and Copenhagen. From September 20-21, Vinga Group participated in Business Arena at the spacious Waterfront venue in Stockholm. Next up is Business Arena West on November 7, followed by Business Arena Copenhagen on November 22. See you there!

The Business Arena event takes place annually in Stockholm, in Visby during the Almedalen week, and in Northern, Southern, and Western regions in Sweden and Helsinki, Oslo, and Copenhagen.

About Vinga Group

Founded in 2010, Vinga Group offers a wide range of financial services for investors and corporates. Through international reach and placing power, Vinga Group provides investors and issuers in the Nordic SME segment with access to the growing Nordic capital market. With a track record of over 200 transactions, Vinga Group is the market leader in Nordic SEK 30-200 million corporate bonds.

Learn more about Vinga Group:
<https://vingagroup.com>



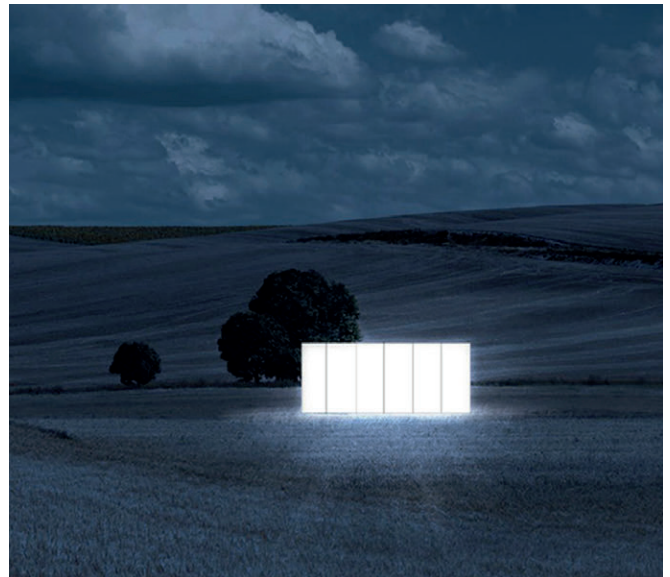
Vinga Corporate Finance acted as advisor in connection with the SEK 100 million green senior secured bond issue for Recap Energy AB

Recap Energy AB, a Swedish renewable energy project developer and advisor, successfully closed a SEK 100 million green senior secured corporate bond, through Vinga Group.

The green bond issue was well received by the market and once again shows the increasing interest in green investments. Vinga Corporate Finance acted as advisor in the transaction, and Setterwalls Advokatbyrå AB acted as Corporate Finance Legal Advisors. The bonds will be registered through Euroclear Sweden.

About Recap Energy AB

Recap Energy AB is a Swedish company specializing in advisory and development services within the renewable energy sector, with a focus on solar energy and battery storage systems. They have expanded their operations to include Spain, Portugal, Colombia, Brazil, India, and Sweden. Currently, the company has 14 megawatts (MW) in operation and has signed agreements for an additional 322 MW in solar and battery storage system development.



The Nordics - the world's best high-yield market!

The Nordic market has provided the best return and by far the best risk-adjusted return of all high-yield markets since January 2022, despite galloping inflation and numerous interest rate hikes. Stefan Westfeldt, Ph.D., Head of Asset Management at Vinga Asset Management, argues this in his column, recently published in Börsvärlden.

"Young doesn't have to mean flimsy and bad. The Nordic high-yield market was born from the ashes of the credit crisis in 2008," writes Stefan Westfeldt.

Want to know more about Stefan Westfeldt's analysis of the Nordic high-yield market? Read the entire column on pages 18-20 in Börsvärlden: <https://lnkd.in/dm5JCgFH>



Vinga Corporate Bond earns 4-star Morningstar rating

Vinga Corporate Bond, Vinga Group's Nordic high-yield fund, turned three years old during the month and received its first Morningstar rating.

The 4-star rating comes from the fact that Vinga Corporate Bond has generated risk-adjusted returns in the top quartile within Morningstar's "SEK bonds, Flexible, high risk" category. We are honored and encouraged by this positive rating and will continue to work on further improving our risk-adjusted returns in the future.



Lessebo Paper signs new agreement with Swedish company Addbrand



Lessebo Paper, one of the world's most environmentally friendly boutique paper mills, now enters into a new wholesale agreement with the Swedish company Addbrand, a graphic reseller in the Nordics for graphic products and services.

Lessebo Paper, one of the world's most environmentally friendly boutique paper mills, has inked a new wholesale contract with the Swedish firm Addbrand, a distributor specializing in selling graphic products and services aimed at printers, branding companies, and packaging producers in the Nordic graphic intermediary sector.

In 2022, Lessebo Paper launched Lessebo Colours, a new series of environmentally friendly papers in a palette consisting of 48 carefully curated shades, specially designed to create high-quality packaging, for maximum expression with minimal footprint.

As an official reseller, Addbrand diversifies its product portfolio within the Nordic paper and print sector by introducing the Lessebo Colours stock range, to its network in Denmark, Sweden, Norway, and Finland.

"Our new partnership with Lessebo Paper complements and expands our product range in our current portfolio. This collaboration reinforces our commitment to providing our customers with sustainable and high-quality premium paper," says Rickard Fredlund, Sales Manager of Addbrand.

Lessebo Paper has a longstanding commitment to environmentally friendly production, boasting some of the lowest CO2 emissions globally in the paper industry. Additionally, the company produces a fully degradable and recyclable product made from 100% TCF (Totally Chlorine Free) pulp.

This new partnership with Addbrand AB strengthens Lessebo Paper's market offering, according to Ebba Ingvarsson, Key Account Manager and Communication Manager at Lessebo Paper.

"With Addbrand's robust distribution channels and expertise, we are delighted to offer our sustainable paper products to a wider clientele across the entire Nordics," states Ebba Ingvarsson.

About Lessebo Paper

Lessebo Paper is a boutique paper mill located in the forests of the South of Sweden that has been producing high-quality white and coloured uncoated paper since 1693. Lessebo Paper's CO2 emissions related to production are among the lowest in the entire paper industry worldwide. The paper is fully biodegradable and recyclable, made of 100% TCF pulp. All production site energy comes solely from biomass fuel. The company's renewable excess energy supplies district heating to local homes.

Learn more about Lessebo Paper:
<https://lessebopaper.com/>

The Big Rollout campaign winner of Svenska Designpriset



Lessebo Paper's campaign "The Big Rollout" has won The Swedish Design Award in the category XL Design, representing outdoor campaigns.

The Swedish Design Award is an annual event where Sweden's best visual communication, graphic design, and identity are recognized. The event was established in 2005 and awards 22 gold medals and 20 silver diplomas in different award categories to Swedish designers yearly.

Lessebo Paper's campaign, The Big Rollout, showcased the company's premium paper from the new series, Lessebo Colours. As a symbol of the company's passion for environmentally friendly coloured paper, with maximum expression and minimal footprint, a long carpet of vibrantly coloured premium paper was rolled out amidst the lush forests of southern Sweden.

Lessebo Paper wishes to thank the creative team that worked on the project, the visionary minds at F&B Happy, and Svenska Designpriset for this honorable accolade.

About Lessebo Colours

Experience Lessebo Colours, a new series of environmentally friendly coloured paper, with maximum expression and minimal footprint. The palette is carefully curated and consists of 48 unique, trending nuances specially developed for luxury packaging applications. Lessebo Colours is available from stock in 5 weights, from 80-600 gsm.

Läs mer om Lessebo Colours:
<https://lessebopaper.com/brands/lessebo-colours/>



Vattenfall creates a face mist embedded in a box crafted from Lessebo Paper's premium paper



Vattenfall, a leading European energy company, creates the first-ever made face mist made from industrial wastewater, embedded in a climate-friendly box crafted by Profilskaparen from Lessebo Paper's Scandia 2000 White series.

This summer, the leading energy company Vattenfall launched the first-ever made face mist made from industrial wastewater from a plant in Northern Sweden that uses fossil-free hydrogen: The Industrial Emissions Face Mist.

The creative campaign aims to highlight Vattenfall's new investments in fossil-free hydrogen. A fuel that emits water instead of carbon dioxide. To prove how clean those emissions are, they teamed up with model and climate advocate Cara Delevingne to showcase a limited-edition face mist. The face mist is made by c/o Gerd.

The Vattenfall campaign, by creative agency NORD DDB, also entailed a beautiful, environmentally-friendly box created from Lessebo Paper's series Scandia 2000 White designed by Profilskaparen. This creation paves the way for future endeavors that can inspire change and create lasting impacts.

"Our paper meets both the high demands of design and beauty but environmental performance," says Ebba Ingvarsson, Key Account Manager and Communications Manager from Lessebo Paper.

The combination of Vattenfall's dedication to affordable, fossil-free living and Lessebo Paper's 300-year-old philosophy of respecting the environment aligns perfectly. With CO2 emissions among the lowest in the paper industry and a commitment to full biodegradability and recyclability, Lessebo Paper's contribution extends beyond aesthetics.



Paper artist Michael Gyde shapes sculptures from Lessebo Paper's premium paper

Deep in the heart of northern Sweden's vast forests, one of Brobygrafiska's talented students, Michael Gyde, has crafted an art piece at the intersection of creativity, design, sustainability, and advanced paper technology.

The paper art is made in an effort to remind viewers to dig beyond the obvious and explore deeper layers of meaning and beauty.

Michael Gyde, currently studying at the esteemed graphics education Brobygrafiska, has recently created an artwork titled "Camouflaged 2023". This piece utilises Scandia 2000 White in 150 gsm and Lessebo Colours Pitch Black 9099 in 120 gsm.

Through his art, Gyde encourages viewers to delve beyond surface appearances and explore deeper layers of meaning and beauty. His artistic expression serves as a critique of contemporary society, which often prioritises a throwaway culture.

In this culture, everything, including human beings, seems disposable, Michael Gyde argues. Deep connections are sacrificed in favor of short-term goals and immediate outcomes. Unique talents and the art of craftsmanship are frequently neglected and forgotten.

Michael Gyde's carefully curated paper art prompts us to contemplate sustainable choices and the importance of withdrawing from a fast-paced world incessantly demanding attention. Instead, we should focus on fostering harmonious interpersonal relationships and personal growth, which can yield greater long-term value. Just as consciously crafted designs made with care often possess a higher emotional value than thoughtlessly mass-produced items.

Lessebo Paper believes in the significance of providing creative, innovative, and sustainable design. Each deliberate design choice represents a commitment to our surroundings and an investment in generations to come.





Congratulations to Taras Hallgren & Son on 100 years!

Many carpentry workshops choose ESS-ENN Timber's edge-glued wood products to create and offer their customers high-quality, custom-made furniture.

One Swedish carpentry workshop that works with products from ESS-ENN Timber's range is Taras Hallgren & Son, a family-owned business founded in 1923 in Gothenburg. Today, the third generation manages the company, located on Eckens väg in Partille since 1974.

Now, in 2023, the workshop celebrates its 100th anniversary! ESS-ENN Timber was delighted to be part of the celebration and wishes Taras Hallgren & Son many more successful years in carpentry, using ESS-ENN's versatile solid wood edge-glued products.

Hubins' partner Safello is now the sole cryptocurrency service provider for multiple Swedish authorities

In 2023, Hubins and cryptocurrency broker Safello entered into a partnership with the aim of facilitating investments in crypto assets within unit link insurance. Now, Safello has been chosen as the sole provider of cryptocurrency services for the Police Authority, Customs Service, and Economic Crime Authority in Sweden.

"This cements Safello's leading position as a trusted partner in the cryptocurrency industry and demonstrates our strong commitment to creating a safe digital assets economy. We look forward to providing the Swedish Police Authority, the Swedish Customs Office, and the Swedish Economic Crime Authority with our services and are honored to contribute to their important work during the upcoming years," says Emelie Moritz, CEO of Safello.

The endorsement from the Swedish authorities underscores the trust and confidence placed in Safello's capabilities and its commitment to ensuring a safe digital economy.

About Hubins

Hubins AB is a leading fintech company that offers an innovative investment platform for unlisted and alternative investments. With a mission to democratize investments and make them accessible to a broader audience, Hubins is at the forefront of reshaping the investment landscape.

About Safello

Safello is the leading cryptocurrency broker in the Nordics with over 330,000 users. The company aims to make crypto accessible to everyone. Safello offers a secure way to buy, sell, and store crypto in seamless transactions with immediate delivery. Safello operates in Sweden and has been registered as a financial institution with the Financial Supervisory Authority since 2013 and has been listed on the Nasdaq First North Growth Market since 2021.

Grundingen repays SEK 200 million bond

Grundingen, a Swedish property developer, has fully repaid the SEK 200 M bond issued during the years 2017-2018 to further develop the company's property portfolio. Investors in the bond issue have received a total return of about 35 percent since 2017.

The bond loan has enabled a higher pace of project planning and the completion of several property projects in the company's portfolio. Following the repayment, Grundingen has a robust balance sheet and no other debt financing other than traditional bank financing on cash flow-generating properties.

Grundingen would like to thank all bond investors for their confidence.



JOODIN completes 42 newly built apartments in Alvesta

JOODIN, a painting and flooring company operating in Gothenburg, Växjö, and Karlskrona, has now completed the work on the new Brf Sjöparken in Alvesta. Forty-two newly built apartments have been inspected and are ready.

In one of central Alvesta's most attractive areas, with a view over Lake Salen, 42 new cooperative apartments have been built, completed, and inspected. They range from smaller one-room apartments of 34 sqm to more extensive four-room flats of about 100 sqm.

The basic design is classic and stylish, maintaining high quality. Attractive design and sustainable materials are the guiding principles behind interior choices.

JOODIN extends a big thank you to HIC Construction for choosing JOODIN as a partner for this project.

Norra Finans reaches invoice purchases of SEK 1 billion



Norra Finans, specializing in factoring services, reached one billion kronor in invoice purchases in September 2023, making the company one of the largest in Sweden in this sector.

Norra Finans specializes in factoring – using invoices as collateral to finance businesses. The need for such services is notably high in capital-intensive industries, those with significant staffing costs, and sectors where finances change hands at multiple stages.

“Many companies, especially those experiencing rapid growth, require financial backing. There's a significant demand, especially in the industrial, construction, and transport sectors,” says Magnus Lehto, CEO of Norra Finans.

Evidence of Norra Finans' expansion is visible in various forms. Recently, Norra Finans relocated its main office to new premises at Strandgatan 15, in Haparanda, Norrbotten. Additionally, their Vaasa office in Finland has moved to a more spacious location at Storalånggatan 34, Vaasa in Finland, triple its previous size and tailored to their requirements. The expansion is also accompanied by a boost in their workforce.

About Norra Finans

Founded in 2015, Norra Finans is dedicated to improving liquidity for its clients, ensuring enhanced operational freedom and competitiveness. With headquarters in Haparanda, the company has branches in Stockholm, Helsinki, Luleå, and Vaasa.



JOOL Group and World Childhood Foundation joined forces at Nordea Open in Båstad 2023



JOOL GROUP CONGRATULATES OLGA DANILOVIC AND ANDREY RUBLEV ON WINNING THE NORDEA OPEN 2023!

In July 2023, JOOL Group concluded a successful week as a main partner of the Nordea Open in Båstad, an annually recurring tennis tournament. During the event, JOOL Group, in collaboration with the World Childhood Foundation, organized a joint craft tent with the aim to combat child sexual abuse and violence.

This summer, JOOL Group was a main partner to the Nordea Open, an ATP tennis tournament part of the 250 Series that takes place annually in Båstad, Sweden. The Nordea Open in Båstad attracts thousands of yearly spectators for two weeks of world-class tennis featuring the world's top players. In addition, the tournament celebrated its 75th anniversary this year.

At this year's Nordea Open, JOOL Group hosted a joint tent with DIY activities in partnership with our partner World Childhood Foundation. The well-attended tent served as a venue for playful creativity and education on children's rights.



A heartfelt thank you is directed towards all participants, partners, and subsidiaries that contributed to the event: Lessebo Paper, ESS-ENN Timber, Moberg Building & Interior Design, Smiling Concept, Barkonsult, and of course the World Childhood Foundation.

Together with Childhood, JOOL Group heightens the awareness regarding the vulnerability and rights of children, standing side by side for the safety of all children, now and in the future.

About World Childhood Foundation

Founded in 1999 by H.M. Queen Silvia, World Childhood Foundation has the vision to ensure that all children have the right to a childhood free from violence and sexual abuse. World Childhood Foundation invests in partnerships and innovative initiatives to prevent and address sexual abuse against children in Sweden and worldwide. By doing so, they contribute to long-term systemic change as well as improving the lives of individual children right here and now.



Barkonsult resilient amid market weakness

While large parts of the restaurant and hotel industry are grappling with economic challenges such as lower sales and an increase in bankruptcies, Barkonsult continues to see plenty of interesting business opportunities ahead. During an eventful third quarter, the company managed to match the turnover achieved during the same period last year.

During the third quarter of 2023 (months 3-5 in the company's fiscal year), Barkonsult began a collaboration with Three Cents concerning all Strawberry, formerly Choice, hotels in Sweden. The transition to Three Cents is underway during the autumn and the ambition is to broaden the collaboration to the other Nordic countries as well. In addition, the company was trusted to supply cocktail glasses, bar equipment and Monin products to Strawberry for this year's biggest hotel venture, Gothenburg's "Draken" hotel.

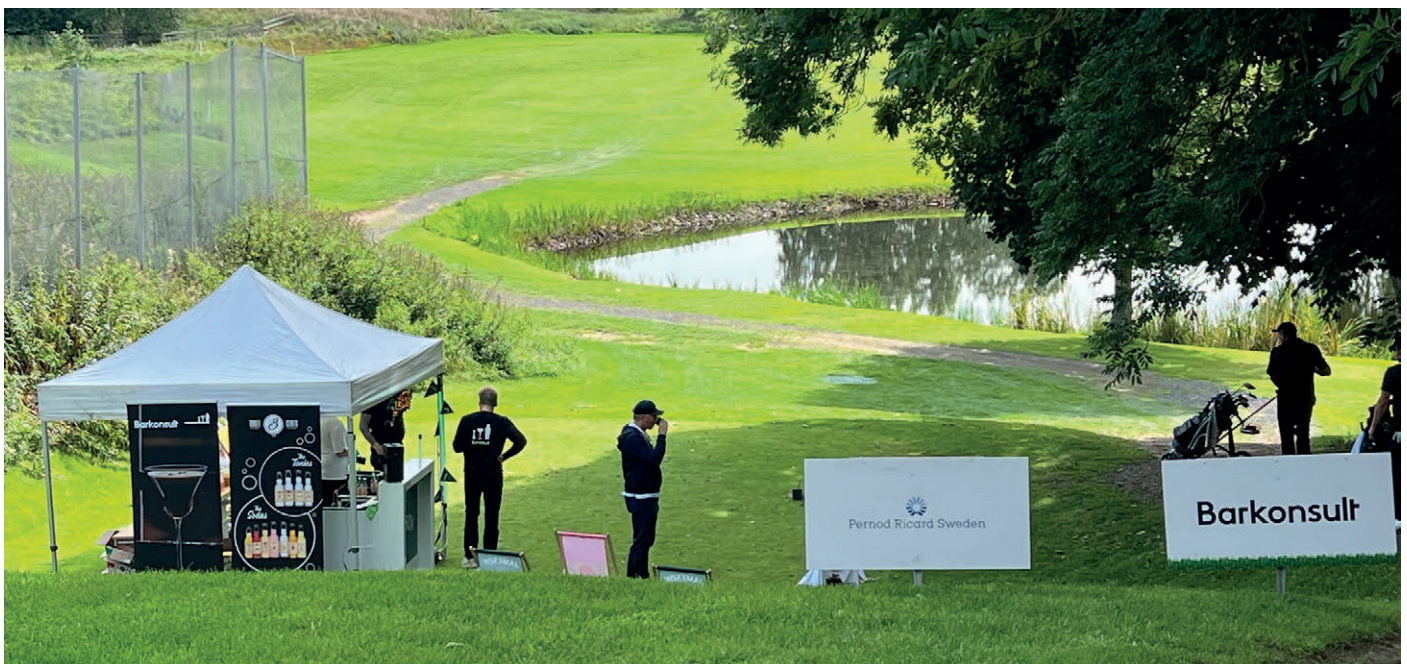
As previously reported, Barkonsult will supply Asko, Norway's largest wholesaler, with bar equipment and glassware. The agreement recently came into effect and Barkonsult is Asko's first supplier for such products. The company has high hopes for the deal, as Asko controls about 70 percent of the Norwegian food service wholesale market.

It is clear that the industry has entered a challenging phase where the weakening economy is leaving an increasingly clear mark, as evidenced by the weaker krona that is putting pressure on margins while many restaurants have lower sales volumes than the previous year. Barkonsult focuses on counteracting the weaker market by maintaining a continuous dialogue with its partners while continuing to explore new business opportunities to strengthen the market position.

For the third calendar quarter, Barkonsult reports a stable turnover that matches last year's figures of approximately SEK 66 million. The turnover for the first nine months of the calendar year amounts to around SEK 140 million.

About Barkonsult

Barkonsult is a leading supplier of bar equipment and cocktail tools. The company imports, produces and distributes professional bar equipment from all over the world. With cutting-edge expertise and a keen sense of what is both classic and trendy, Barkonsult has improved the overall experience in bars, restaurants and cafés for close to 40 years.



BARKONSULT AND PERNOD RICARD COLLABORATE DURING A GOLF EVENT ARRANGED BY THE ORGANIZATION SWEDISH RESTAURATEURS WITH OVER 100 RESTAURATEURS ON SITE.