

RATOS



Bisnode

Henrik Blomé

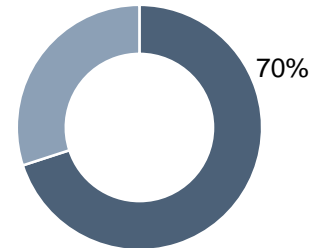
Capital Market Day 12 March 2015

Key facts on Ratos's investment in Bisnode

- Created from Ratos's acquisition of BTJ Infodata in 2004 and the subsequent merger with Bonnier Affärsinformation in 2005
- Significant M&A-activities
 - ~50 add-on acquisitions and ~35 divestments since 2005
- Ratos's ownership 70%
 - Co-owner Bonnier
- Ratos's net investment: SEK 269m
- Current book value: SEK 1,195m



Ratos's ownership



Team

- Ratos's team
 - Henrik Blomé
 - Mikael Norlander

- Board of Directors
 - Jon Risfelt (Chairman)
 - Berit Svendsen
 - Sara Öhrvall
 - Erik Haegerstrand (Bonnier)
 - Anders Eriksson (Bonnier)
 - Ratos and Union representatives

Attractive industry fundamentals...

- Positive market growth
- Sticky revenue models
- Macro resilience
- Synergistic acquisitions
- Strong cash-generation

...and unique company strengths...

- Richest Nordic data
- Broadest global data
- Outstanding customer base and scale of distribution

... but offensive as well as defensive triggers for change

- Developing customer needs
- Digitalization opening up new competition as well as business opportunities
- Untapped synergies
- Need to consolidate investments and talent

Ratos's investment strategy

- Support ongoing transformation to build more integrated Bisnode with greater benefits from its scale and a modern product portfolio
- Invest and grow where strongest
 - Decision to divest Be(NeFra)
- Successful transformation would open great flexibility for exit



Q&A