

RATOS

Internal Outstanding Excellence

Susanna Campbell

15 March 2012

Brief presentation of Sanna

- Master of Science (MSc) in Economics from the Stockholm School of Economics
- Corporate Finance, Alfred Berg, 1996-2000
- McKinsey 2000-2003
- Ratos since 2003
 - Responsible for one of five investment teams
 - Responsible for Ratos's presence in Norway
 - Today responsible for Arcus-Gruppen and HL Display
 - Previously Haglöfs, Dynal Biotech, Bisnode, among others
 - Involved in evaluation of some 400 investment opportunities
- Assumes CEO position on 18 April

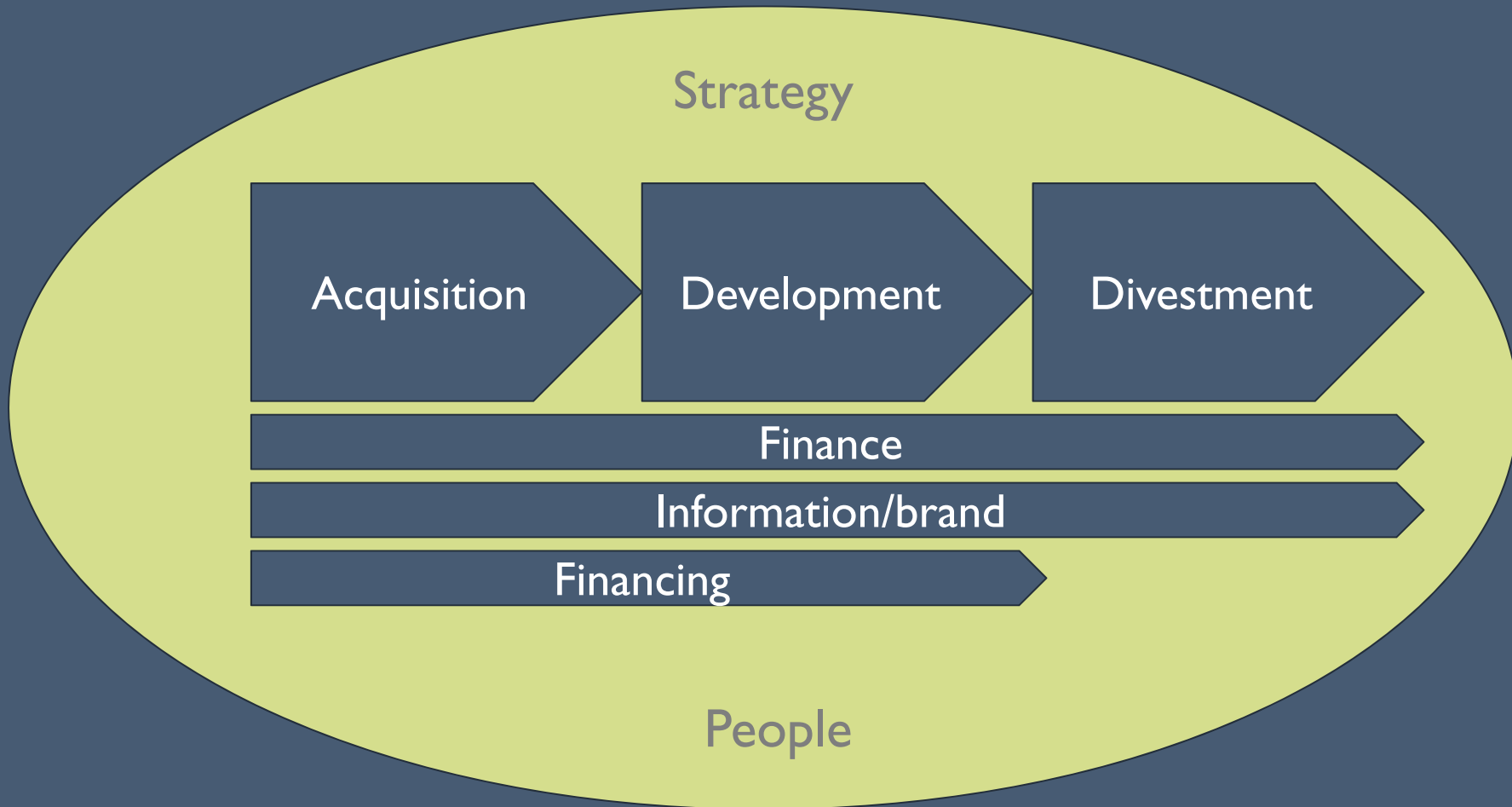
CEO with focus on continuity

- Ratos stands on very stable foundation
 - Functioning, proven strategy
 - Well-functioning organisation with competent employees
- Continuity is the keyword
- But: continuous improvement central
 - Ratos good, but can always be better
 - Considerable freedom within framework of strategy
 - Changeable business environment
- What we do today, but more and even better

IOE project

- Outstanding Excellence in Ratos's portfolio companies
 - Create new level – company in a class of its own
 - Evaluation of all holdings
- Internal Outstanding Excellence (IOE) for Ratos
- The whole creates uniqueness (every little bit helps)
- Goal: take Ratos to next level
- Analysis phase spring 2011
- Implementation started autumn 2011

IOE project – work flows



Strategic conclusions for Ratos

1. Increase focus on own deal flow
2. Strengthen effectiveness by increased access to structural capital
3. Opportunities for value creation by increased focus on HR issues
 - Internally at Ratos
 - Ratos's efforts to *support the portfolio companies*

1. Increase focus on own deal flow

- Systematics
- Time/continuous focus
- Working the market more actively
- Norway, Denmark and Finland
- Long-term work!

2. Increased access to structural capital : RIC portal

- Ratos's owner philosophy based on adaptable tips/guidelines
- Create organisation that remembers
- RIC portal
 - Portal on intranet
 - Broken down by subject
 - Compiles documents with conclusions/lessons/recommendations

3. Increased focus on HR

- Nordic region's best investment organisation
 - Humble stars
 - Team spirit
 - Long-term approach to individual development
 - Better owner representatives and board members
- Ratos recognised for a deliberate focus on organisational development in the holdings
 - Owner with major interest, knowledge and experience of HR development
 - Early focus on organisational structures and skills composition
 - Portfolio company boards that focus on talent management
 - Structured exchange of experiences and networks between companies
 - Strengthen holdings' opportunities to attract talents

What happens now?

- Continued focus on implementation of IOE initiative
- Take Ratos to next level
- Watch this space...

RATOS