

Trox Group AB (publ)
Hillerstorp, the 10th of February 2020



SOME DANGERS ARE OBVIOUS. OTHERS APPEAR UNEXPECTEDLY, OR WHEN YOU TURN YOUR BACK. WE BELIEVE THERE ARE NO SHORTCUTS WHEN IT COMES TO SAFETY. ON THE CONTRARY, TO ACHIEVE AN APPROPRIATE LEVEL OF SAFETY, YOU NEED TOP-NOTCH QUALITY, A HIGH LEVEL OF SKILL AND A WELL-THOUGHT-OUT SOLUTION. FOR US, SAFETY IS ABOUT ALWAYS BEING ONE STEP AHEAD AND TESTING OUR PRODUCTS TO MAKE SURE THAT THEY STAND UP TO THE TASK – REGARDLESS OF THE FORM THE DANGER TAKES.

ABOUT TROAX

Troax is the leading global supplier of indoor perimeter protection (“metal-based mesh panel solutions”) for the market segments: Machine guarding, Warehouse partitioning and Property protection.

Troax develops high quality and innovative safety solutions to protect people, property and processes.

Troax Group AB (publ), Reg. No. 556916-4030, has a global organisation with an unparalleled sales force and efficient logistics setup, enabling local presence and short delivery times in 42 countries. In 2019 Troax net sales amounted to around 168 MEUR and the number of employees amounted to about 700 persons. The Company’s head office is located in Hillerstorp, Sweden.
www.troax.com

YEAR-END REPORT JANUARY-DECEMBER 2019

OCTOBER - DECEMBER

- Order intake was unchanged compared to prior year and amounted to 41,8 (41,7) MEUR.
- Sales increased organically by 2 per cent to 44,4 (43,5) MEUR. Adjusted for currency the increase was 1 per cent.
- Operating profit decreased to 8,7 (10,1) MEUR.
- Operating margin decreased to 19,6 (23,2) per cent.
- Financial net was -0,2 (-0,1) MEUR.
- Profit after tax decreased to 6,4 (7,9) MEUR.
- Earnings per share after dilution amounted to 0,11 (0,13) EUR based on 60 000 000 shares regarding both periods. (a split 3:1 was carried out in June 2019).

JANUARY - DECEMBER

- Order intake increased organically by 2 per cent to 168,1 (165,0) MEUR. Adjusted for currency the increase was 1 per cent.
- Sales increased organically by 4 per cent to 168,0 (161,0) MEUR. Adjusted for currency the increase was 4 per cent.
- Operating profit increased to 32,9 (32,8) MEUR.
- Operating margin decreased to 19,6 (20,4) per cent.
- Financial net was -0,9 (-0,8) MEUR.
- Profit after tax decreased to 24,3 (24,4) MEUR.
- Earnings per share after dilution amounted to 0,41 (0,41) EUR based on 60 000 000 shares regarding both periods. (a split 3:1 was carried out in June 2019).
- The board suggest a dividend of 0,19 (0,16) EUR per share based on 60 000 000 shares regarding both periods and based on the year-end SEK/EUR rates which are presented below.

TROAX GROUP FIGURES

MEUR	3 Months	3 Months	12 Months	12 Months	12 Months
	Oct-Dec 2019	Oct-Dec 2018	Jan-Dec 2019	Jan-Dec 2018	Jan-Dec 2017
Order intake	41,8	41,7	168,1	165,0	152,0
Sales	44,4	43,5	168,0	161,0	152,1
Gross profit	17,8	17,4	67,1	63,6	60,0
Gross margin, %	40,1	40,0	39,9	39,5	39,4
Operating profit	8,7	10,1	32,9	32,8	30,6
Operating margin, %	19,6	23,2	19,6	20,4	20,1
Profit after tax	6,4	7,9	24,3	24,4	17,0
EBITDA 1)	10,1	10,9	38,9	35,6	33,7
EBITDA margin, % 1)	22,7	25,1	23,2	22,1	22,2
Net debt / EBITDA			1,3	1,3	1,6
Earnings per share after dilution in EUR 2)	0,11	0,13	0,41	0,41	0,28
Closing rate SEK/EUR	10,45	10,29	10,45	10,29	9,85
Earnings per share after dilution in SEK. 2,3)	1,11	1,35	4,23	4,18	2,79

1) Only the 2019 numbers are impacted by IFRS 16 (0,7 MEUR per quarter in decreased leasing costs).

2) Earnings per share for all periods is calculated based on 60 000 00 shares after the split 3:1 on June 19th 2019

3) Earnings per share after dilution in SEK, is calculated based on result in Euro at Closing rate SEK/EUR.

CEO COMMENTS

Order intake reached last year's good figures despite a pending market situation. For two quarters, in a market lacking any widespread growth, Troax showed strength having an order intake in line with the previous year. This indicates the market is still standing at a high level. During the 4th quarter we have noted continued weak activity from the automotive sector, mainly affecting China and the US (Folding Guard). In Europe, the market situation is stable, and we continue to gain market share, primarily within more demanding customer segments. We have again received several important orders from customers in automation, warehousing and property protection, and we have also received interesting orders in the automated warehouse sub-segment, although not at the same level as in the corresponding quarter last year. Our unit in Chicago, Folding Guard, has now greatly improved delivery service, product quality and to some extent also productivity. The main focus now is on increasing orders and sales, which are still below the desired level. We expect orders to start improving in 2020.

Investments in increased production capacity at our plants in Sweden and Italy are still going according to plan and at the time of writing, the new factory in Italy is being started. The new plant comprises some 20.000 square meters and is equipped with solar panels meeting half the energy needs for the facility. With investments in this new plant and machinery, we are very well equipped for a continued increase in volume over the next few years. As a minor change, we acquired a distributor in Japan during the fourth quarter, which will be consolidated in its entirety from 2020. This acquisition gives us the opportunity to invest more in an interesting market, where there is an increasing demand for our safety products.

Net sales increased marginally in the 4th quarter compared to the corresponding period last year. The trend is positive in the UK. Gross margin is stable, however, the result for the quarter is lower than last year due to relocation costs with the new Italian factory (EUR -0,4 million) and negative currency translation effects. We have continued to increase sales and marketing efforts according to plan, although to a somewhat lower extent than earlier in the year. Although we have increased machine capacity, Troax has continued the good utilization of capacity in our plants in Hillerstorp, Sweden and Calco, Italy. For the Group, the operating margin was 19,6 percent in the quarter, compared with 23,2 the previous year. Folding Guard continues to negatively affect the Group's operating margin. Net profit amounted to EUR 6,4 million for the quarter compared to EUR 7,9 million last year.

For the full year, we almost reached our target of 20% in the operating margin despite some start-up costs in Italy and a weak start to the year. Profit per share for the fourth quarter is EUR 0,11 compared to EUR 0,13 in 2018. For 2019 full year the earnings per share was EUR 0,41, which is the same level as 2018. As we have now implemented the previously decided major investments, the Board of Directors proposes to increase the dividend by 20%. Working capital is at the expected level. Cash flow during the quarter is in line with the corresponding period 2018. Investments have charged cash flow with MEUR 9,1 during the year.

Thomas Widstrand, President and CEO

THE GROUP SUMMARY

OCTOBER - DECEMBER

The total order intake was unchanged during the period. Order intake amounted to 41,8 (41,7) MEUR. Continental Europe and New Markets increased their order intake during the quarter compared with the corresponding period last year.

Net sales amounted to 44,4 (43,5) MEUR, an increase of 2 percent or 1 percent adjusted for currency. All regions except Continental Europe increased their sales in the quarter compared with the corresponding period last year.

Operating profit amounted to 8,7 (10,1) MEUR, corresponding to an operating margin of 19,6 (23,2) per cent.

JANUARY – DECEMBER

The total order intake developed positively during the period. Order intake amounted to 168,1 (165,0) MEUR, an increase of 2 percent or 1 percent adjusted for currency. Continental Europe and the Nordic region increased their order intake during the period compared with the corresponding period last year.

Net sales amounted to 168,0 (161,0) MEUR, an increase of 4 percent or 4 percent adjusted for currency. All regions except North America and New markets increased their sales in the period compared with the corresponding period last year.

Operating profit amounted to 32,9 (32,8) MEUR, corresponding to an operating margin of 19,6 (20,4) per cent.

FINANCIAL NET

For the fourth quarter of 2019, financial net amounted to -0,2 (-0,1) MEUR and to -0,9 (-0,8) MEUR for the year 2019.

TAXES

The tax expense was -2,1 (-2,1) MEUR for the fourth quarter and -7,7 (-7,6) MEUR for the year 2019.

NET RESULT

Net result for the fourth quarter amounted to 6,4 (7,9) MEUR and 24,3 (24,4) MEUR for the year 2019.

CASH FLOW, WORKING CAPITAL AND NET DEBT

Cash flow from operating activities was 10,8 (8,8) MEUR for the fourth quarter and 28,5 (26,0) MEUR for the year 2019. Net debt including the impact from IFRS 16 of around 10,5 MEUR was 49,1 (46,3) MEUR by the end of the year. Net debt in relation to the 12-month rolling EBITDA was 1,3 (1,3) to be compared with the company's financial target of less than 2,5.

INVESTMENTS

During the fourth quarter of 2019, investments were 4,7 (2,7) MEUR and 9,1 (8,9) MEUR for the year 2019. The year's investments mainly relate to the extension of the factory in Sweden and new machinery for our factory in Italy.

REGIONAL DEVELOPMENT

Troax operations are reported as one segment. As secondary information Order intake and Sales are reported based on geographical regions.

Nordic – Sweden, Denmark, Norway and Finland

Continental Europe – Europe excluding Nordic and United Kingdom

United Kingdom – Great Britain and Ireland

North America – US and Canada

New Markets – rest of the world including all distributors directly connected to Sweden

Order intake MEUR	3 Months			12 Months			12 Months		
	Oct-Dec 2019	Oct-Dec 2018	Diff	Jan-Dec 2019	Jan-Dec 2018	Diff	Jan-Dec 2018	Jan-Dec 2017	Diff
Continental Europe	22,8	21,1	8%	90,5	86,7	4%	86,7	77,4	12%
Nordic region	6,7	7,2	-7%	26,6	26,4	1%	26,4	25,7	3%
United Kingdom	4,7	5,7	-18%	19,2	19,5	-2%	19,5	15,9	23%
North America	5,0	5,7	-12%	23,0	24,0	-4%	24,0	24,7	-3%
New Markets	2,4	2,0	20%	8,0	8,4	-5%	8,4	8,3	1%
Total excl Currency	41,6	41,7	0%	167,3	165,0	1%	165,0	152,0	9%
Currency effect	0,2	0,0	0%	0,8	0,0	0%	0,0	0,0	0%
Total Order intake	41,8	41,7	0%	168,1	165,0	2%	165,0	152,0	9%

Total Sales MEUR	3 Months			12 Months			12 Months		
	Oct-Dec 2019	Oct-Dec 2018	Diff	Jan-Dec 2019	Jan-Dec 2018	Diff	Jan-Dec 2018	Jan-Dec 2017	Diff
Continental Europe	22,3	23,0	-3%	88,7	85,7	4%	85,7	77,1	19%
Nordic region	7,9	7,7	3%	27,1	25,8	5%	25,8	25,7	0%
United Kingdom	4,9	4,2	17%	20,5	17,2	19%	17,2	16,0	8%
North America	6,9	6,6	5%	23,2	24,1	-4%	24,1	25,0	-4%
New Markets	2,1	2,0	5%	7,7	8,2	-6%	8,2	8,3	-1%
Total excl Currency	44,1	43,5	1%	167,2	161,0	4%	161,0	152,1	6%
Currency effect	0,3	0,0	1%	0,8	0,0	0%	0,0	0,0	0%
Total Sales	44,4	43,5	2%	168,0	161,0	4%	161,0	152,1	6%

* Note that we report organic growth excluding currency effect.

** All figures from 2018 and 2019 includes the IFRS 15 effect.

THE GROUP - SUMMARY

INCOME STATEMENT

MEUR	3 Months	3 Months	12 Months	12 Months	12 Months
	Oct-Dec 2019	Oct-Dec 2018	Jan-Dec 2019	Jan-Dec 2018	Jan-Dec 2017
Sales	44,4	43,5	168,0	161,0	152,1
Cost of goods sold	-26,6	-26,1	-100,9	-97,4	-92,1
Gross profit	17,8	17,4	67,1	63,6	60,0
Sales expenses	-6,0	-5,2	-23,9	-21,4	-20,3
Administrative expenses	-2,3	-2,5	-9,7	-9,1	-8,4
Other operating income and expenses	-0,8	0,4	-0,6	-0,3	-0,7
Operating profit	8,7	10,1	32,9	32,8	30,6
Financial income and expenses	-0,2	-0,1	-0,9	-0,8	-5,2
Result after financial expenses	8,5	10,0	32,0	32,0	25,4
Taxes	-2,1	-2,1	-7,7	-7,6	-8,4
Net result for the period	6,4	7,9	24,3	24,4	17,0
Earnings per share before / after dilution	0,11 €	0,13 €	0,41 €	0,41 €	0,28 €
Number of shares before / after dilution in thousands	60 000	60 000	60 000	60 000	60 000
STATEMENT OF COMPREHENSIVE INCOME					
	3 Months	3 Months	12 Months	12 Months	12 Months
	Oct-Dec	Oct-Dec	Jan-Dec	Jan-Dec	Jan-Dec
	2019	2018	2019	2018	2017
Net result for the period	6,4	7,9	24,3	24,4	17,0
Other comprehensive income:					
Items that may be reclassified to the income statement					
Translation differences	1,7	0,0	-1,3	-2,5	-5,8
Tax related to items that may be reclassified	0,0	0,0	0,0	0,0	0,0
	1,7	0,0	-1,3	-2,5	-5,8
Items that will not be reclassified to the income statement					
Actuarial gains and losses on defined-benefit pension commitment	-0,6	-0,4	-0,6	-0,4	-0,2
Tax related to items that may be reclassified	0,1	0,1	0,1	0,1	0,1
	-0,5	-0,3	-0,5	-0,3	-0,1
Other comprehensive income, net of tax	1,2	-0,3	-1,8	-2,8	-5,9
Total comprehensive income for the period	7,6	7,6	22,5	21,6	11,1
EBITDA					
	3 Months	3 Months	12 Months	12 Months	12 Months
	Oct-Dec	Oct-Dec	Jan-Dec	Jan-Dec	Jan-Dec
	2019	2018	2019	2018	2017
Operating result	8,7	10,1	32,9	32,8	30,6
Depreciations	1,4	0,8	6,0	2,8	3,1
EBITDA	10,1	10,9	38,9	35,6	33,7

1) Only the 2019 numbers are impacted by IFRS 16 (0,7 MEUR in decreased leasing costs per quarter).

2) The number of shares and earnings per share for all periods is calculated based on 60 000 000 shares after split 3:1 on the 19th of June 2019

STATEMENT OF FINANCIAL POSITION

	2019	2018	2017
MEUR	31-dec	31-dec	31-dec
Assets			
Intangible assets	87,3	87,9	90,0
Tangible assets	41,8	26,2	20,1
Financial fixed assets	6,2	5,5	4,7
Total fixed assets	135,3	119,6	114,8
Inventories	14,5	11,9	10,7
Current receivables	40,0	37,3	32,6
Cash and cash equivalents	30,4	22,7	14,1
Total current assets	84,9	71,9	57,4
TOTAL ASSETS	220,2	191,5	172,2
Equity and liabilities			
Equity	95,7	82,6	69,1
Long-term liabilities	91,3	78,1	77,1
Current liabilities	33,2	30,8	26,0
TOTAL EQUITY AND LIABILITIES	220,2	191,5	172,2
Net debt = interest-bearing liabilities excluding provisions for pensions less cash	49,1	46,3	54,9

STATEMENT OF CHANGES IN EQUITY ATTRIBUTABLE TO THE PARENT COMPANY'S SHAREHOLDERS

Opening balance	82,6	69,1	65,9
Dividends	-9,4	-8,1	-7,8
Total comprehensive income for the period	22,5	21,6	11,0
Closing balance	95,7	82,6	69,1

STATEMENT OF CASH FLOW

	3 Months	3 Months	12 Months	12 Months	12 Months
MEUR	2019	2018	2019	2018	2017
	31-dec	31-dec	31-dec	31-dec	31-dec
Operating profit	8,7	10,1	32,9	32,8	30,6
Interest received and paid, tax paid and adjustments	1,7	-2,3	-0,5	-6,3	-8,9
Changes in working capital	0,9	1	-3,4	-0,5	-3,0
Cash flow from operating activities	11,3	8,8	29,0	26,0	18,7
Net investments	-4,7	-2,7	-9,1	-8,9	-2,8
Cash flow after investing activities	6,6	6,1	19,9	17,1	15,9
Financing activities	-0,7	0,0	-12,2	-8,1	-14,9
Cash flow for the period	5,9	6,1	7,7	9,0	1,0
Cash and cash equivalents at the start of the period	24,5	16,6	22,7	14,1	12,2
Translation difference in cash and cash equivalents	0,0	0,0	0,0	-0,4	0,9
Cash and cash equivalents at the end of the period	30,4	22,7	30,4	22,7	14,1

PARENT COMPANY - SUMMARY

INCOME STATEMENT	3 Months	3 Months	12 Months	12 Months	12 Months
	Oct-Dec	Oct-Dec	Jan-Dec	Jan-Dec	Jan-Dec
MEUR	2019	2018	2019	2018	2017
Sales	0,3	0,3	1,2	1,2	1,3
Cost of goods sold	0,0	0,0	0,0	0,0	0,0
Gross profit	0,3	0,3	1,2	1,2	1,3
Administrative expenses	-0,5	-0,5	-1,8	-1,8	-1,8
Other operating income and expenses	0,0	0,0	-0,2	-0,1	-0,1
Operating profit	-0,2	-0,2	-0,8	-0,7	-0,6
Financial income and expenses	-0,4	0,3	10,0	10,4	-7,6
Result after financial expenses	-0,6	0,1	9,2	9,7	-8,2
Year-end appropriations	7,4	7,3	7,4	7,3	9,8
Profit before tax	6,8	7,4	16,6	17,0	1,6
Taxes	-1,5	-1,6	-1,6	-1,6	-0,4
Net result for the period	5,3	5,8	15,0	15,4	1,2

STATEMENT OF FINANCIAL POSITION

MEUR	31-dec	31-dec	31-dec
	2019	2018	2017
Assets			
Shares in subsidiaries	87,7	87,7	87,7
Receivables to subsidiaries	23,5	22,9	21,8
Total fixed assets	111,2	110,6	109,5
Receivables to subsidiaries	9,7	7,4	10,0
Current receivables	0,4	0,7	0,3
Cash and cash equivalents	0,0	0,0	0,0
Total current assets	10,1	8,1	10,3
TOTAL ASSETS	121,3	118,7	119,8
Equity and liabilities			
Equity	43,2	38,2	30,8
Untaxed reserves	6,5	4,3	1,9
Long-term liabilities	69,0	69,0	69,0
Current liabilities	2,6	7,2	18,1
TOTAL EQUITY AND LIABILITIES	121,3	118,7	119,8

CASH FLOW

MEUR	3 Months	3 Months	12 Months	12 Months	12 Months
	2019	2018	2019	2018	2017
	31-dec	31-dec	31-dec	31-dec	31-dec
Operating profit before financial items	-0,2	-0,2	-0,8	-0,7	-0,6
Interest paid and received, taxes, adjustments	0	0,0	9,6	9,5	-4,8
Change in working capital	0,2	0,2	0,6	-0,7	-4,4
Cash flow from continuing operations	0,0	0,0	9,4	8,1	-9,8
Investments	0	0,0	0	0,0	0,0
Cash flow from investment activities	0,0	0,0	9,4	8,1	-9,8
Cash flow from financing activities	0	0,0	-9,4	-8,1	9,8
Cash flow for the period	0,0	0,0	0,0	0,0	0,0
Cash and cash equivalents at the beginning of the period	0	0,0	0	0,0	0,0
Translation difference	0	0,0	0	0,0	0,0
Cash and cash equivalents at the end of the period	0,0	0,0	0,0	0,0	0,0

FINANCIAL TARGETS

Troax Group's financial targets connected to the company's strategic initiatives are presented below. All expressed opinions in this part are future orientated.

Growth	Troax's objective is to grow in its current markets, both organically and by selective acquisitions
Profitability	Troax's target is to have an operating margin in excess of 20 per cent.
Financial structure	Net debt in relation to the 12-month rolling EBITDA, excluding temporary deviations, shall not exceed 2,5 times.
Dividend policy	Troax's target is to pay approximately 50 per cent of its net profit in dividends. The dividend proposal shall consider Troax's long-term development potential, its financial position and its investment needs.

The financial targets represent future oriented information. Future oriented information shall not be considered as guarantees for future result or development. The actual result may and can materially vary from what is expressed in the future oriented information.

OTHER INFORMATION

ACCOUNTING PRINCIPLES

This interim report has been prepared in accordance with IAS 34, Interim Financial Reporting, the Annual Accounts Act and the Swedish Financial Reporting Board recommendation RFR 2, Accounting for Legal Entities. The Accounting principles that have been applied coincide with those accounting principles used for preparing the latest Annual Report. The Annual report for 2018 is available on www.troax.com, with the following additions.

IFRS 16, Leasing. The company has applied IFRS 16 since January 1, 2019, which requires that assets and liabilities attributable to all leases, with some exceptions, are reported in the balance sheet. The view is based on the lessee having a right to use an asset and at the same time an obligation to pay for this right. Some of the Group's commitments are covered by the exception for short contracts and contracts of lesser value. The implementation of IFRS 16 has resulted in a change in the Group's accounting principle, which is applied with retroactive effect. This means that a recalculation of the opening balance has occurred as of 1 January 2019 and the changed accounting principle has led to an increase of tangible fixed assets and short and long-term liabilities by 6,5 MEUR as of January 1, 2019, which corresponds to 3,4% of the total assets. For year 2019, IFRS 16 had a small effect on operating income and result after financial expenses and has had a positive impact on EBITDA of approximately EUR 2,8 million. At the end of the financial year, the value of tangible leasing assets and leasing liabilities was approximately EUR 10,5 million.

ALTERNATIVE KEY RATIOS

In this interim report, Troax presents certain financial measures that are not defined by IFRS, so-called alternative key ratios. The Group believes that these measures provide valuable supplementary information to investors as they enable an evaluation of the company's results and position. Since not all companies calculate financial measurements in the same way, these are not always comparable to those used by other companies. Investors should consider these financial measures as a complement rather than an IFRS financial statement.

OTHER INFORMATION (CONT.)

RISKS AND RISK MANAGEMENT

Exposure to risks is a natural part of business operations and this reflects Troax's approach to risk management. This aims to identify and prevent the occurrence of risks and to limit any damage from these risks. The most significant risks to which the Group is exposed are related to the cyclical impact on demand. For further information, see the Annual Report 2018 Note 24.

SEASONAL VARIATIONS

Seasonal variations have some impact on Troax business. Sales are normally in general stable between the quarters but can fluctuate between the months in the quarter. Sales can be somewhat lower in the summer months (July-August) and from December to January. In periods of high production, the company normally ties up more money in Working Capital. Cash is then released from working capital after a high season when manufactured goods are installed and the customer's receivables paid.

TRANSACTIONS WITH RELATED PARTIES

No significant transactions with related parties have taken place during the period.

CALL OPTION PROGRAM FOR SENIOR EXECUTIVES

At the Annual General Meeting in 2018, a share-based incentive program was decided based on call options for the CEO, senior executives and certain other key employees within the Group. After the split 3:1 on the 19th of June 2019, the program comprises 315,000 options, of which 111,000 were subscribed for at a subscription price of SEK 9,67 where each option gives the right to subscribe a new share at a subscription price of SEK 120,78 per share. The vesting date for the options is from 20 May 2022 to 30 June 2022.

At the Annual General Meeting in 2019, a share-based incentive program was decided based on call options for the CEO, senior executives and certain other key employees within the Group. The program comprises 315,000 options, of which 62,200 were subscribed for at a subscription price of SEK 9,35 where each option gives the right to subscribe a new share at a subscription price of SEK 121,68 per share. The vesting date for the options is from 20 May 2023 to 30 June 2023.

RE-PURCHASE OF SHARES

On August 14, 2019, the Board of Directors resolved on a repurchase program of a maximum of 600,000 shares, supported by authorization from the Annual General Meeting on May 14, 2019. As of December 31, 2019, Troax Group AB (publ) owned 60,800 own shares.

SPLIT 3:1

At the 2019 Annual General Meeting, it was resolved to implement a 3:1 split, increasing the number of shares from 20,000,000 to 60,000,000. The record date for the share split was set for June 19, 2019.

EMPLOYEES

At the end of the period the Group had 713 (703) employees.

OTHER EVENTS DURING THE QUARTER

There is no other significant information to report for the quarter.

OTHER EVENTS AFTER THE QUARTER

There is no significant information to report after the quarter.

AUDIT

This report has not been reviewed by the auditors.

NEXT REPORTS

Annual report 2019, will be published on www.troax.com during week 13, 2020.
Interim report Q1, 23rd of April 2020.
Interim report Q2, 13th of August 2020.
Interim report Q3, 28th of October 2020.

OTHER INFORMATION (CONT.)

DIVIDEND

The board suggest a dividend of 0,19 (0,16) EUR per share to the shareholders. Total suggested dividend, 11,4 MEUR, represents 47% of the Net income in 2019. The proposed reconciliation date for the dividend is the 27th of April 2020.

SHAREHOLDERS MEETING

The Annual General Meeting will be held at Troax in Hillerstorp on the 23rd of April 2020, at 15:00hrs. Shareholders who wish to add topics to be handled during the Shareholders Meeting can send their suggestions to the Chairman, Troax Group AB, attention "Topic for the Shareholders Meeting", Box 89, 335 04 Hillerstorp, Sweden. The topics must arrive at least seven weeks prior to the meeting, and by the 5th of March 2020 at the latest.

TELEPHONE CONFERENCE

Invitation to presentation of the fourth quarter result:

Thomas Widstrand, CEO presents the result on a phone conference on the 10th of February 2020 at 16:30 CET. The conference will be held in English. For more information, please refer to <https://www.troax.com/global/en/press>



THOMAS WIDSTRAND
President and CEO
Phone +46 (0)370-828 31
thomas.widstrand@troax.com

Troax Group AB (publ)
Hillerstorp, 10th of February 2020

ANDERS EKLÖF
CFO
Phone +46 (0)370-828 25
anders.eklof@troax.com

Headquarters:

Troax AB
Box 89, SE-335 04 Hillerstorp, Sweden
Phone: +46 (0)370-828 00
Fax +46 (0)370-824 86
www.troax.com

This information is information that Troax Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation 596/2014. The information was submitted for publication, through the agency of the contact person set out above, at 12:30 CET on the 10th of February 2020