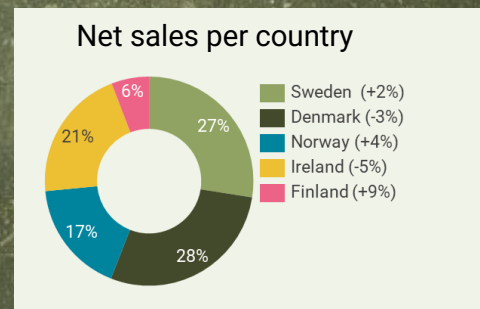
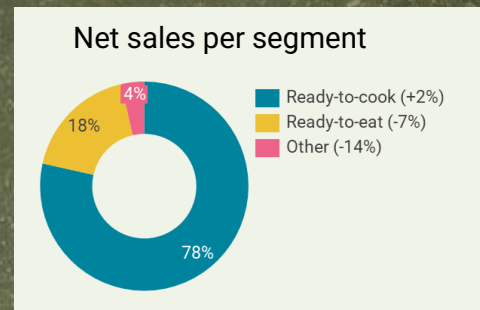
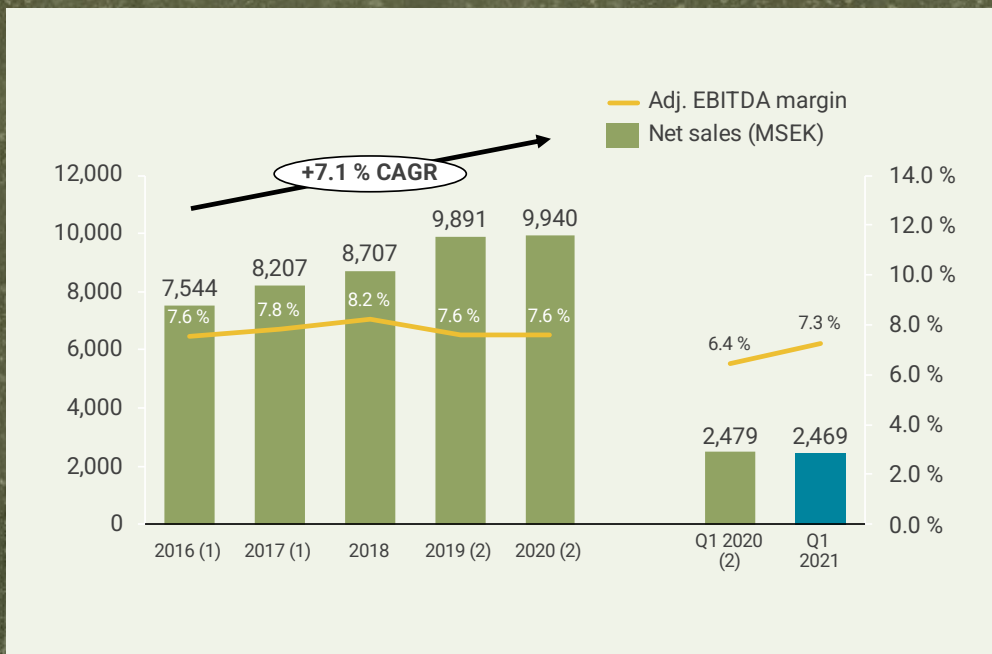


Scandi Standard (SCST SS)

Q1 Presentation – 7 May, 2021



Updated for correction to appendix Segment Information by quarter

Forward looking statements

This presentation contains various forward-looking statements that reflect management's current views with respect to future events and financial and operational performance. The words "believe," "expect," "anticipate," "intend," "may," "plan," "estimate," "should," "could," "aim," "target," "might," or, in each case, their negative, or similar expressions identify certain of these forward-looking statements. Others can be identified from the context in which the statements are made. These forward-looking statements involve known and unknown risks, uncertainties and other factors, which are in some cases beyond the Company's control and may cause actual results or performance to differ materially from those expressed or implied from such forward-looking statements. These risks include but are not limited to the Company's ability to operate profitably, maintain its competitive position, to promote and improve its reputation and the awareness of the brands in its portfolio, to successfully operate its growth strategy and the impact of changes in pricing policies, political and regulatory developments in the markets in which the Company operates, and other risks.

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Q1 2021: Stable development in a challenging environment

- Underlying growth in challenging market
 - Retail business resilient
 - Low demand in food service
- Adjusted EBIT of MSEK 88 (75)
- New segment reporting supporting value creation
- New sustainability reporting
- Full review of Ready-to-cook in Denmark

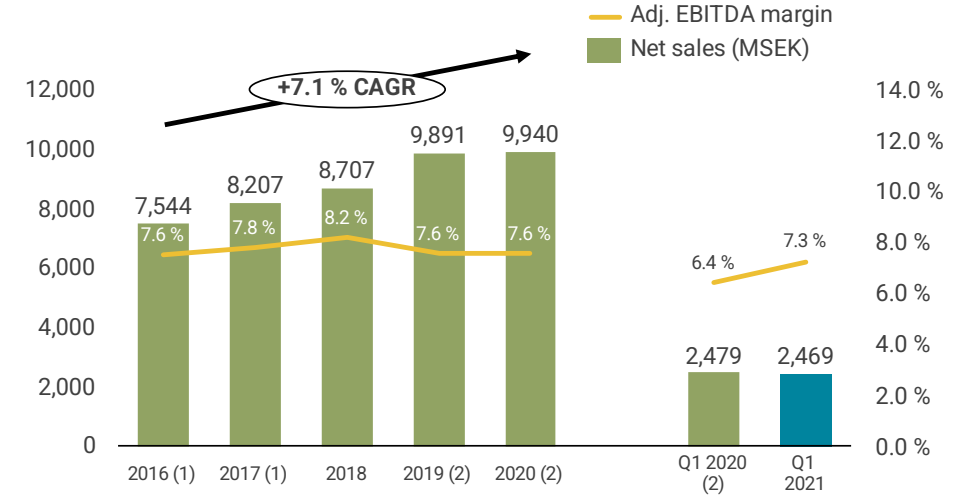
MSEK	Q1 2021	Q1 2020	Change, %
Net sales	2,469	2,479	0%
Adj. EBIT ¹⁾	88	75	17%
Non-comparable items ¹⁾	-	-	-
Operating income (EBIT)	88	75	17%
Finance net	-16	-33	-51%
Income after finance net	71	41	72%
Income for the period	54	35	54%
Adj. EBITDA margin ¹⁾ %	7.3%	6.4%	-
Adj. EBIT margin ¹⁾ %	3.5%	3.0%	-
Operating margin (EBIT) %	3.5%	3.0%	-
Earnings per share, SEK	0.84	0.51	65%

¹⁾ Restated non-comparable items, see Q1 2021 report note 6 and 8

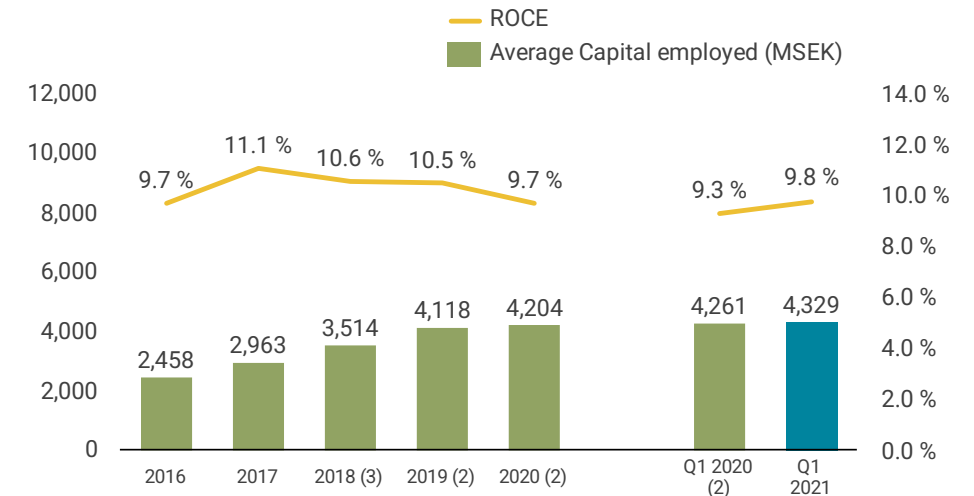
Strong, resilient track record

- High organic growth and stable margins last 5 years
 - 7.1% Net sales CAGR
 - Stable adj. EBITDA margin of ~7-8%
 - Stable adj. return on capital employed ~10-11%
- Stable Q1 2021 margins and returns given current environment
 - Covid 19 and bird flu effects on food service and export sales
 - Challenges in Ready-to-cook Denmark due to high cost for live birds and stock clearance in difficult export market

Net Sales and Adj. EBITDA margin



Average Capital Employed and ROCE

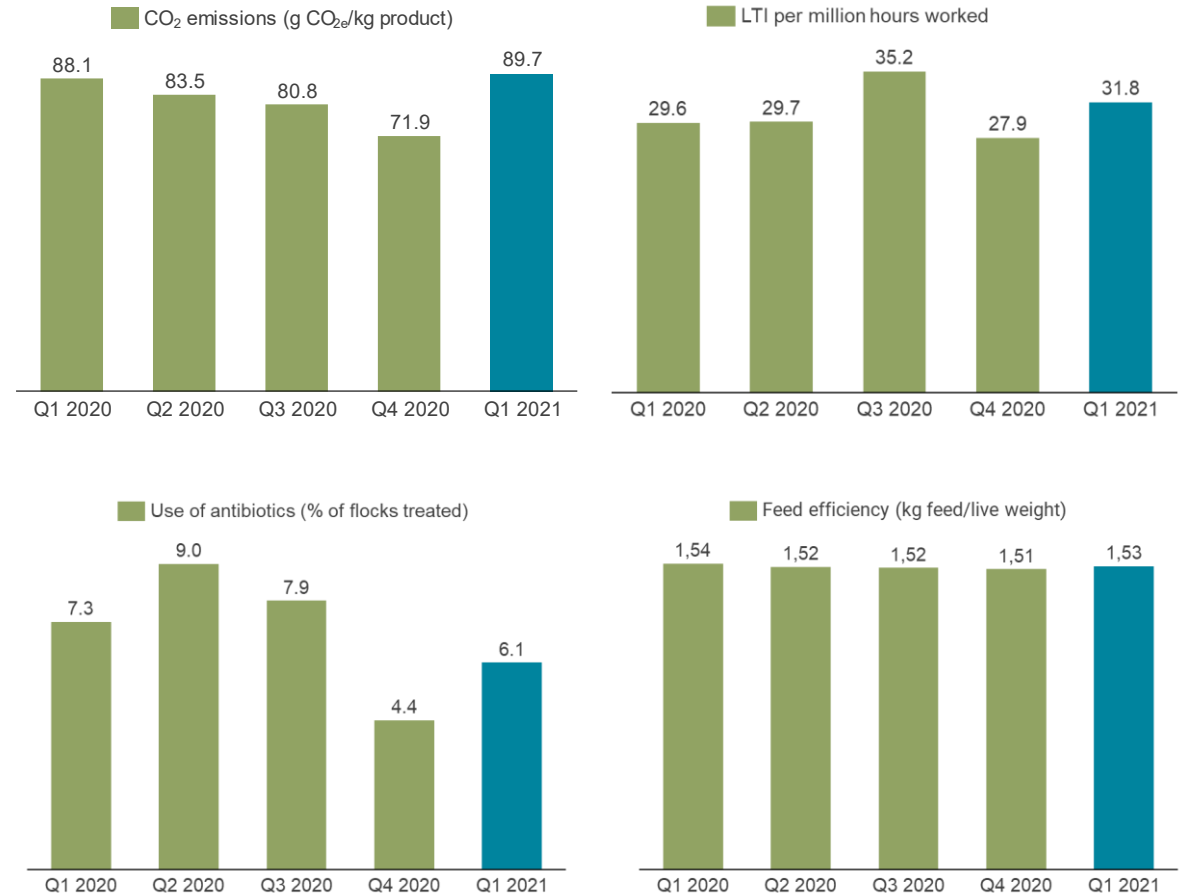


1) Pro forma including Manor Farm
 2) Restated non-comparable items, see Q1 2021 report note 8
 3) Recalculated for IFRS16

Sustainability KPIs to be reported quarterly

- CO₂ emissions:**
 Focuses on the energy consumption at the plants (scope 1 and 2) including distribution, measured as g CO_{2e} / kg product
- Lost Time Injuries (LTI):**
 Health and safety is measured as lost time due to injuries per million hours worked, and is reported at Group and segment level
- Use of antibiotics:**
 Over-use of antibiotics is a global health challenge. Scandi Standard is a front runner with <10% of flocks treated, while European reference levels are 40-80%
- Feed efficiency:**
 Feed conversion ratio, kg of feed needed per kg of meat, indicator of resource efficiency and how well the chicken is taken care of
- Animal welfare indicator:**
 Measuring the condition of foot pads (foot pad lesions) is an indicator of animal health. A score of <15-20 is good in a European comparison
- Critical complaints:**
 Measure for product quality and food safety, to be split on segments

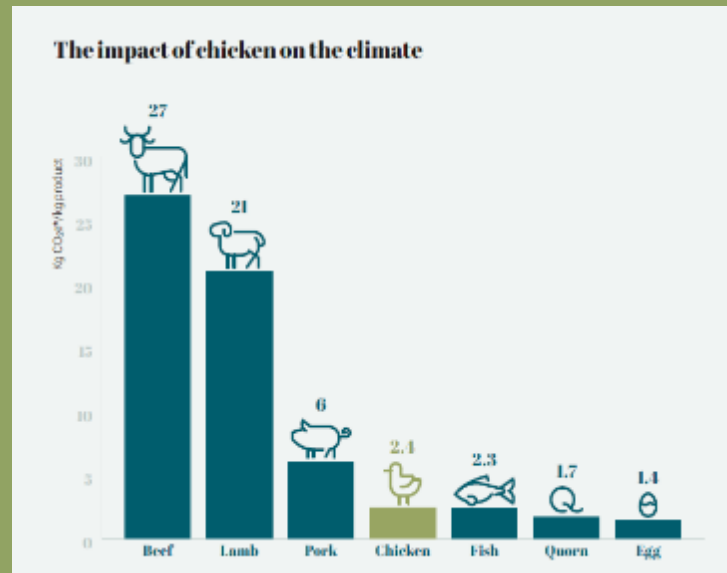
Time series for selected Sustainability KPI's



Strong drivers for substitution towards chicken

Climate impact in line with fish and plant-based

- CO₂ impact of chicken ten times lower than red meat
- Similarly low climate impact as fish and plant-based
- Healthy and affordable
- Untapped potential in our domestic markets



Source: Open list – an excerpt from the RISE climate database for food v 1.5
OECD-FAO report

Chicken consumption per person and year

 USA	45 kg
 UK	37 kg
 Ireland	31 kg
 Sweden	23 kg
 Denmark	23 kg
 Finland	22 kg
 Norway	18 kg

Source: Association of Poultry Processors and Poultry Trade within the EU, Swedish Board of Agriculture and others, and the company's best estimates.












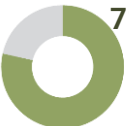

Strategy for value creation

① Drive organic growth

② Improve product efficiency and reduce costs

③ Acquisition and partnerships

Scandi Standard brands, footprint and market positions

Diversified country-specific risk								
Strong local brands								
Ready-to-cook	✓	✓	✓	✓	✓		4%	
Ready-to-eat	✓	✓		✓			31%	
Leading market positions	①	②	③	①	①			
Revenue (MSEK) FY 2020	2,884 29%	1,648 16%	555 6%	3,251 32%	2,104 21%			

Strategy execution for growth and value creation

- Share best practice
- Capitalise on product development
- Drive scale efficiencies
- Export best practice through strategic acquisitions and partnerships

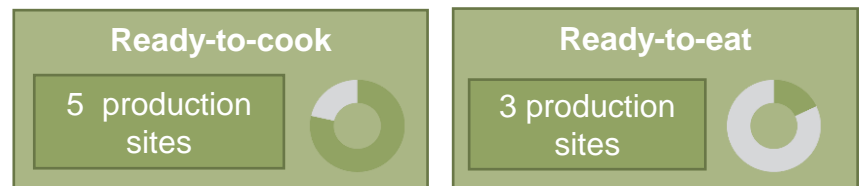
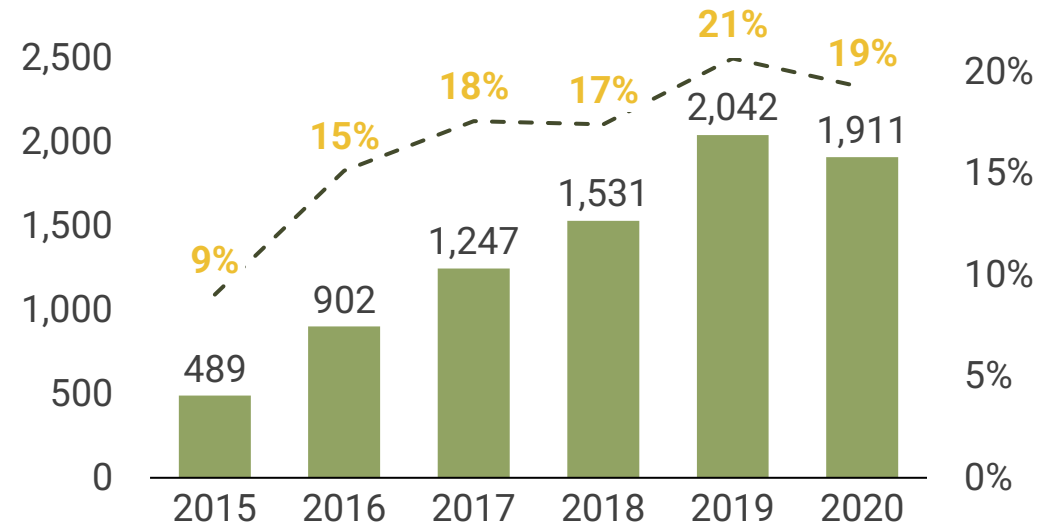


New members

New segment reporting

- Ready-to-eat grown organically from BSEK 0.5 – 2bn
 - 19% of group net sales in 2020
- Accentuated rational for separate follow-up
 - Different skill sets
 - Different production processes
- Better way to identify, nurture and spread best practice
 - Basis for continued growth and margin development
- Two reportable segments
 - Reflecting how operations are managed and monitored
 - Restated financial information presented on 30 April
 - See press release and note 2 in the Q1 2021 report for further details
- Country organizations remain unchanged in matrix

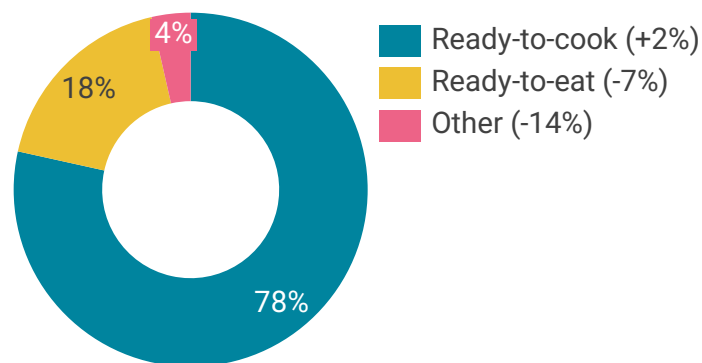
Ready-to-eat products, Total sales (MSEK) and share of Group sales



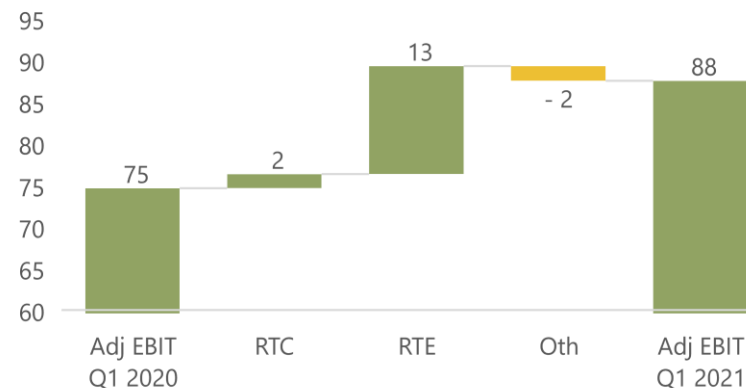
Group functions driving product innovation and operational efficiencies

Q1 2021 – Segment contribution to group results

Sales per segment (Q1)



EBIT (Q1)



MSEK	Ready-to-cook ¹⁾		Ready-to-eat ²⁾		Other ³⁾		Total	
	Q1 2021	Q1 2020	Q1 2021	Q1 2020	Q1 2021	Q1 2020	Q1 2021	Q1 2020
Net sales	1,938	1,899	444	476	88	103	2,469	2,479
Adj. EBITDA ⁴⁾	147	138	38	26	-5	-4	180	159
Adj. EBITDA ⁴⁾ margin, %	7.6%	7.3%	8.6%	5.4%	-5.4%	-4.0%	7.3%	6.4%
Adj. EBIT ⁴⁾	69	68	26	13	-8	-6	88	75
Adj. EBIT ⁴⁾ margin, %	3.6%	3.6%	5.9%	2.8%	-9.1%	-6.1%	3.5%	3.0%

1) Includes feed in Ireland, hatching in Sweden, 100 consolidation of the 51% owned entity Rokkedal in Denmark. Excludes margins on products transferred to Ready-to-eat and Other

2) Net sales for the segment Ready-to-cook includes the external net sales. Operative result for the segment includes the integrated result for the group without internal margins

3) Other consist of Ingredients business and group cost, see note 2 for definition of Other. Group cost was MSEK 7 (7) in the quarter

4) Restated non-comparable items, see note 8 of the Q1 2021 report

Ready-to-cook

- 2% growth in net sale, 5% in fixed currency
- Adjusted EBIT of 69 MSEK (68)
 - Adj. EBIT margin of 3.6% (3.6%)
 - Bird flu effects estimated to MSEK -19
- Positive development in animal welfare
 - Q1 seasonal challenging quarter due to winter climate
- Stable development in injuries
- No critical complaints in the quarter

MSEK	Q1 2021	Q1 2020	R12M	2020
Net sales	1,938	1,899	7,657	7,619
Adj. EBITDA ¹⁾	147	138	631	622
Depreciation	-65	-57	-247	-239
Adj. EBITA ¹⁾	82	81	384	382
Amortisation	-13	-13	-49	-49
Adj. EBIT ¹⁾	69	68	335	333
Non-comparable items ¹⁾	-	-	-7	-7
EBIT	69	68	328	326
Adj. EBITDA ¹⁾ margin, %	7.6%	7.3%	8.2%	8.2%
Adj. EBITA ¹⁾ margin, %	4.2%	4.3%	5.0%	5.0%
Adj. EBIT ¹⁾ margin, %	3.6%	3.6%	4.4%	4.4%
EBIT margin, %	3.6%	3.6%	4.3%	4.3%
Animal welfare indicator ²⁾	14.8	15.6	10.8	10.2
LTI per millions hours worked	34.9	34.4	35.1	34.9
Critical complaints ³⁾	-	1	8	9

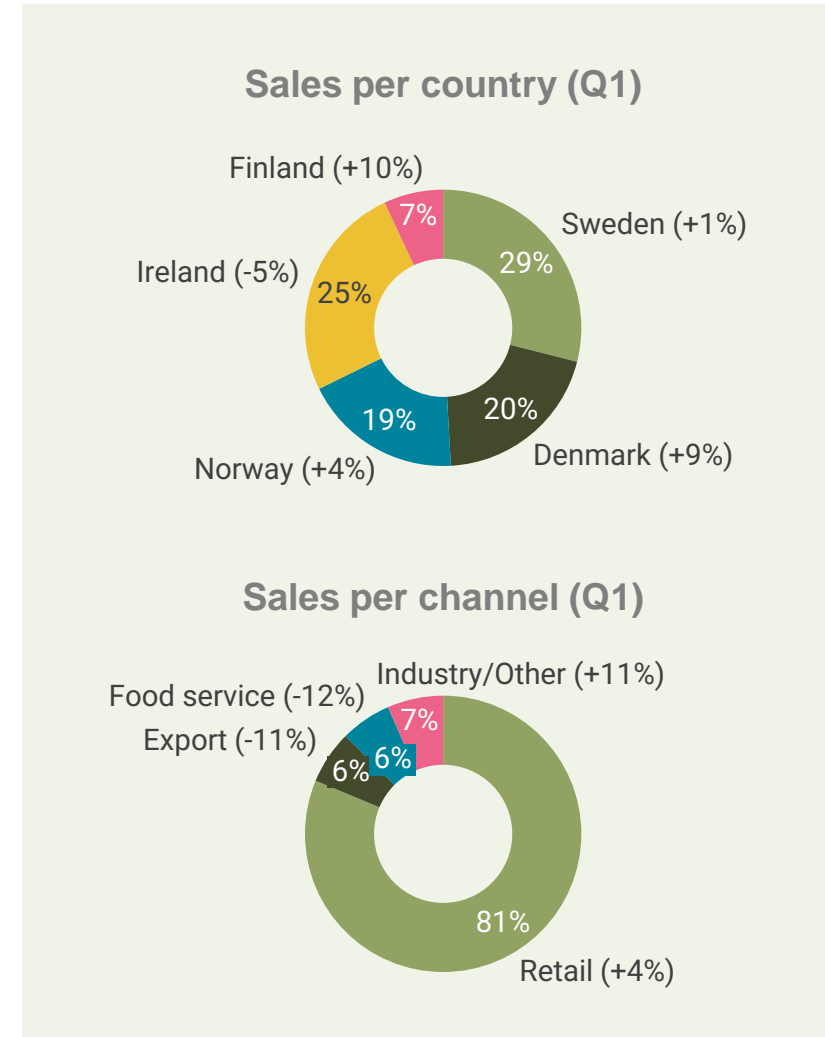
1) Restated non-comparable items, see note 6 and 8 of the Q1 2021 report

2) Foot score; leading industry indicator for animal welfare

3) Includes recall from customers or consumers, presence of foreign objects in the product, allergen or incorrect content or sell by dates

Ready-to-cook – 5% underlying growth

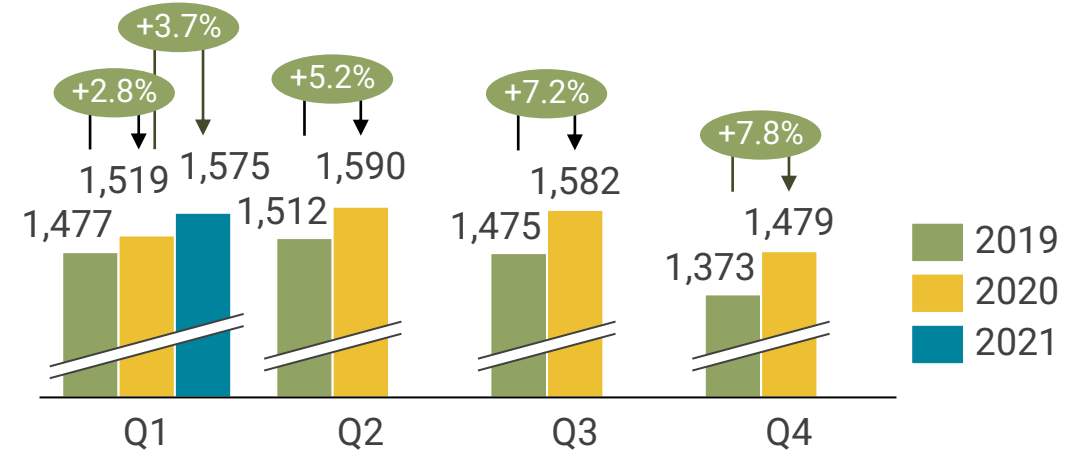
- 2% growth in net sales (5% in fixed currency)
 - Strong growth in Denmark, Norway and Finland
 - Margin focus in Sweden - reduced campaign activity
 - Flat development in Ireland (local currency)
- 4% increase in retail sales
 - Net sale share of 81% stimulated by Covid-19
 - Driving share of more profitable chilled products
- Food Service sales dropping 12%
 - Continued restrictions on out of home consumption
- Export sales
 - Very low export prices due to Covid-19 and accelerated by bird flu restrictions



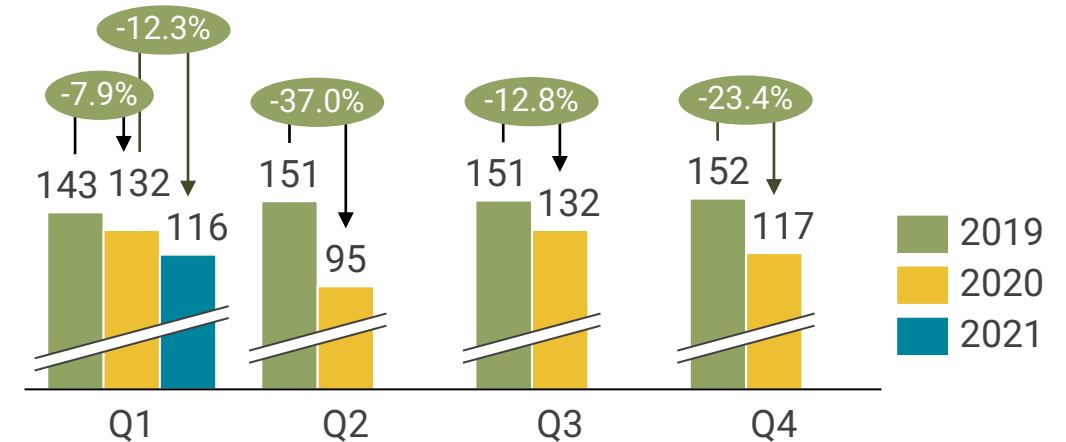
Ready-to-cook: Channel impact from Covid-19

- Growth in retail sales ~4-8%
- Food service down by 12.3% in Q1 (Y/Y)
- Large potential in food service once customers are more free to move around

Retail development, MSEK

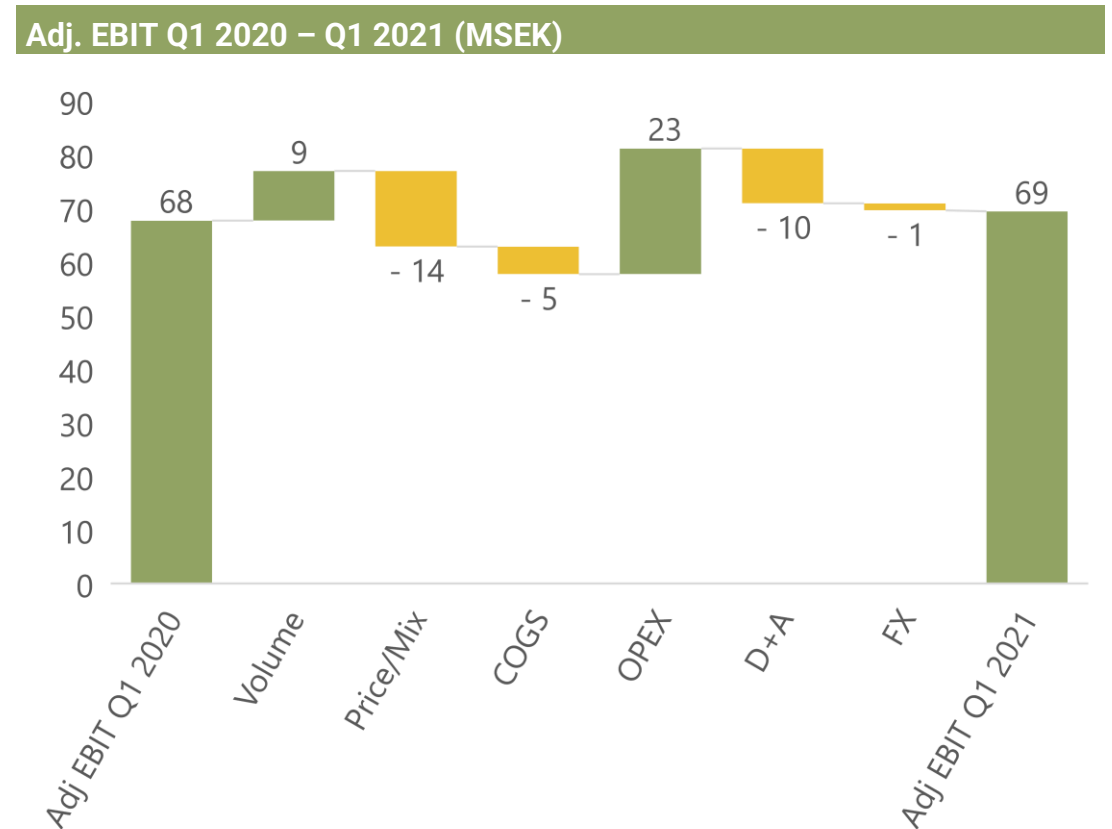


Food service development, MSEK



Ready-to-cook: Stable Adj. EBIT in challenging environment

- Adjusted EBIT of 69 MSEK (68)
- Positive volume development
 - Profitable volume growth in Norway and Finland
 - Inventory sell out in Denmark
- Negative price/mix effects
 - Low export prices
- Increased cost of goods sold
 - Reduced production cost in Norway
 - Increased feed prices in Ireland
- Improved Opex partly attributable to strategy project costs in Q1 2020 (MSEK 12)



Ready-to-cook – Priorities

- The Ready-to-cook business in Denmark continue to struggle
 - Negative adj. EBIT of MSEK 50 in the quarter
 - High costs for live birds
 - Stock clearance in a difficult export market
 - Primary focus finding a sustainable long-term solution
- Historic high prices for feed raw materials
 - In process of ensuring product prices are adjusted accordingly
 - High level of compensation expected due to relationship based approach in the value chain
- Systematic yield improvement programme in progress
 - Combination of investments and processes
 - Expected to improve value creation in our plants



Ready-to-eat (RTE)

- 7 % decrease in net sales
 - Driven by lock-downs in Northern Europe

- Adjusted EBIT of MSEK 26 (13)
 - 5.9% (2.8%) margin
 - Covid-19 effects related to temporary closure of production lines estimated to MSEK -9

- Employee injuries injures below R12M

- Large drop in critical complaints

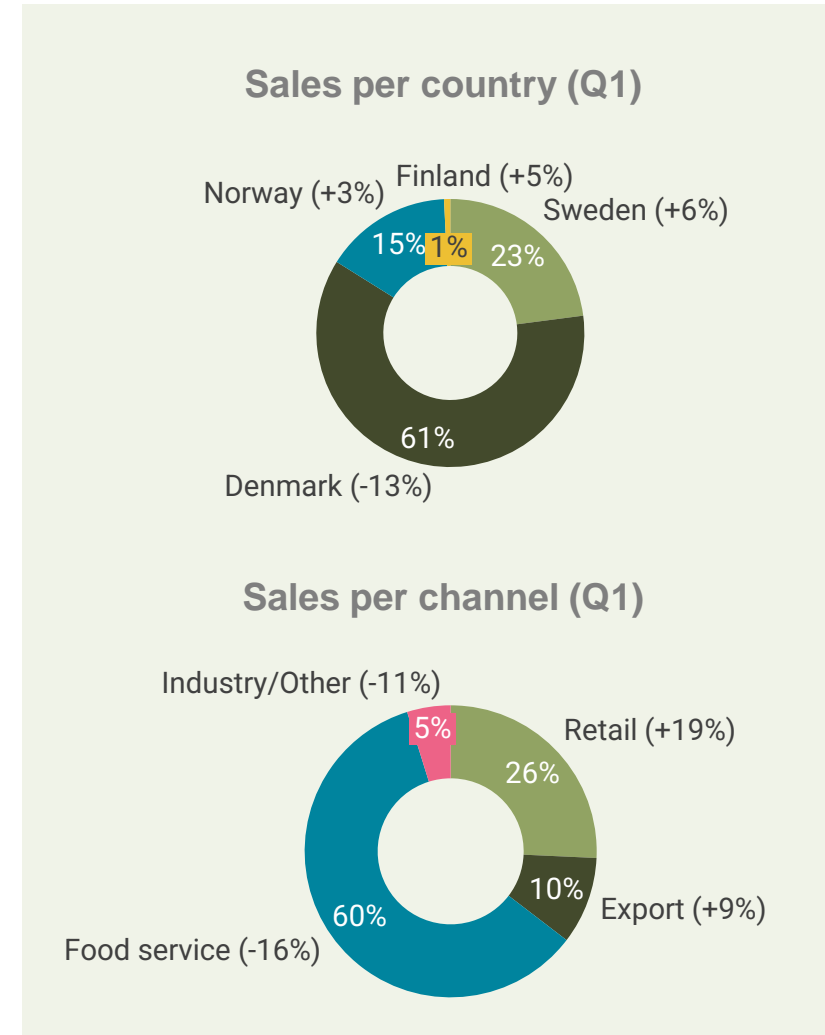
MSEK	Q1 2021	Q1 2020	R12M	2020
Net sales	444	476	1,878	1,911
Adj. EBITDA ¹⁾	38	26	154	141
Depreciation	-12	-12	-47	-47
Adj. EBITA ¹⁾	26	13	107	94
Amortisation	-	-	1	1
Adj. EBIT ¹⁾	26	13	108	95
Non-comparable items ¹⁾	-	-	-	-
EBIT	26	13	108	95
Adj. EBITDA ¹⁾ margin, %	8.6%	5.4%	8.2%	7.4%
Adj. EBITA ¹⁾ margin, %	5.9%	2.8%	5.8%	5.0%
Adj. EBIT ¹⁾ margin, %	5.9%	2.8%	5.8%	5.0%
EBIT margin	5.9%	2.8%	5.8%	5.0%
LTI per millions hours worked	11.6	0	14.6	11.5
Critical complaints ²⁾	1	5	13	17

1) Restated non-comparable items, see note 6 and 8 of the Q1 2021 report

2) includes recall from customers or consumers, presence of foreign objects in the product, allergens or incorrect content or sell by dates

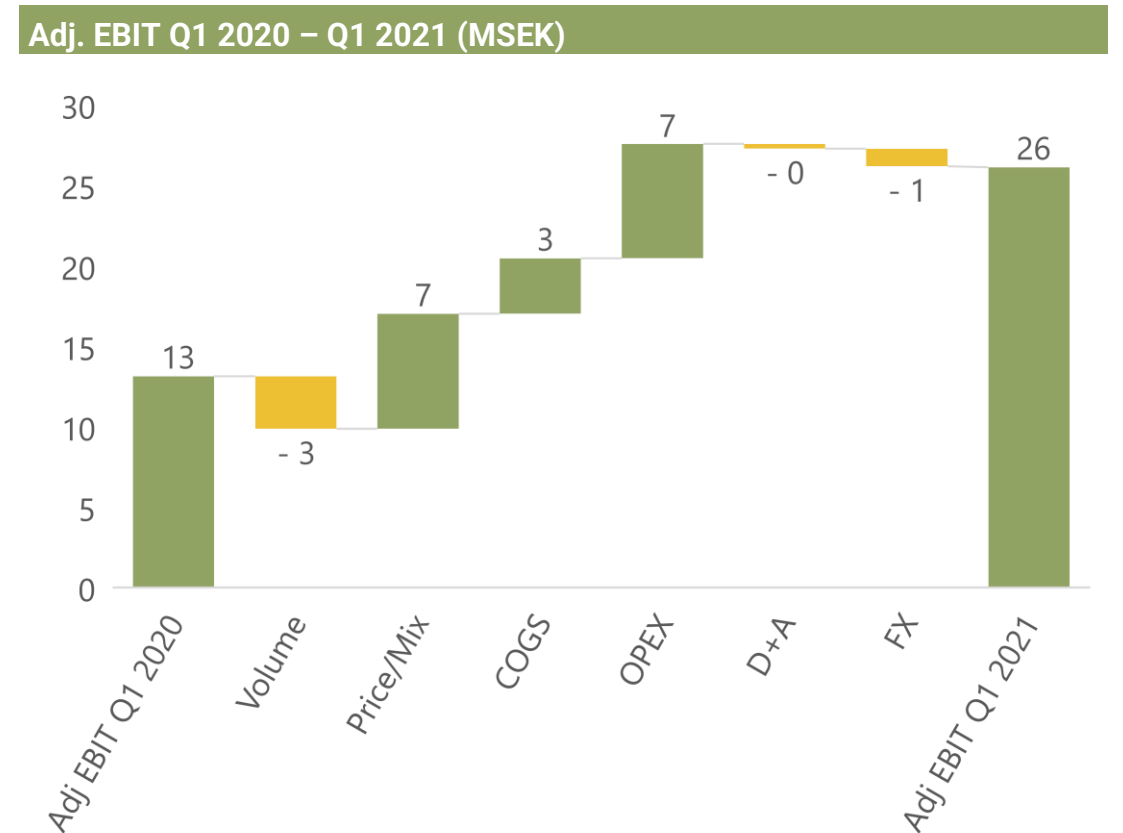
Ready-to-eat – 19% growth in Retail

- 7% decline in net sales
 - 3% decline in fixed currency
- Good growth in Sweden and Norway
 - High domestic and retail exposure
- Covid-19 related decline in Denmark
 - Temporary low activity in European Quick Service Restaurants
- Channel sales impacted by Covid-19
 - Retail increased by 19%
 - Food service decreased by 16%
- Expecting bounce back once foodservice outlets are allowed to reopen



Ready-to-eat (RTE)

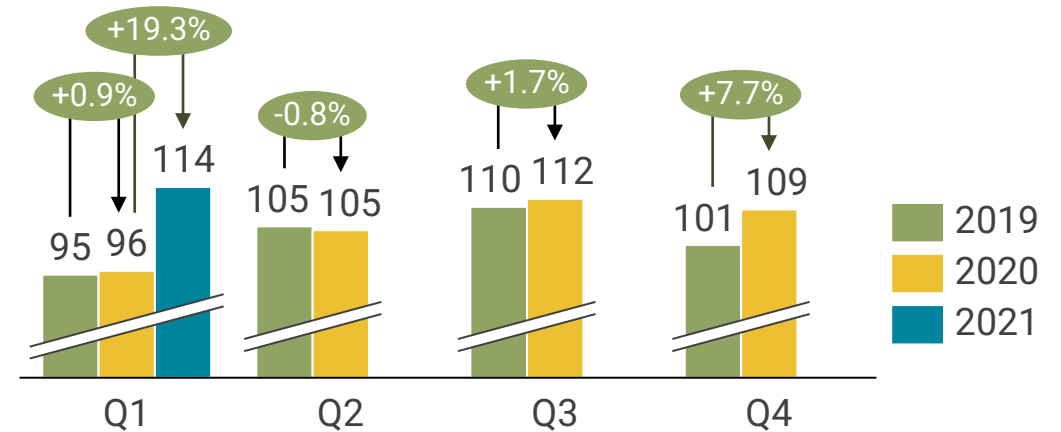
- Adjusted EBIT of SEK 26 MSEK (SEK 13 MSEK)
- Reduced volume
 - Driven by drop in sales to European QSR restaurants
- Positive price/product mix
 - Higher share of high margin products
- Benefit from low prices on third party raw material purchase
- Opex improvement



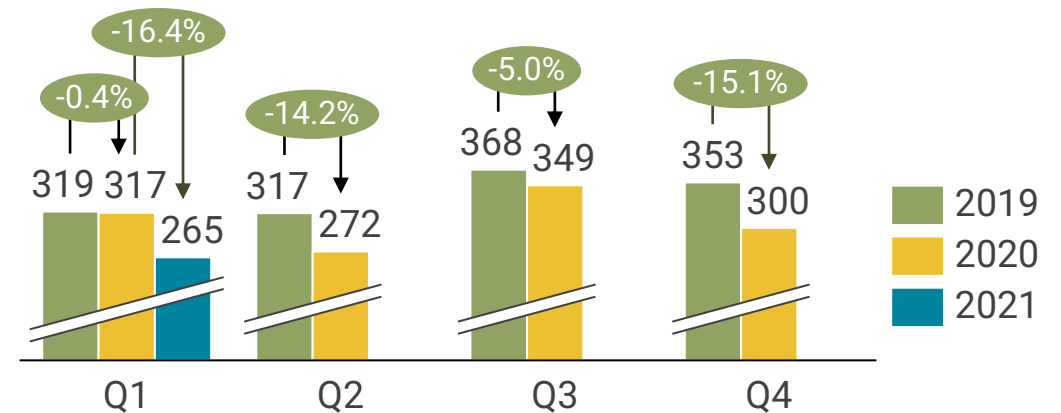
Ready-to-eat: Retail vs Food service development

- Strong demand in retail sales, 19% increase in Q1 2021
- Food service down by 16.4% in Q1
- Large food service potential once customers are more free to move around
- Uncertain outlook for food services in 1H 2021

Retail development, MSEK

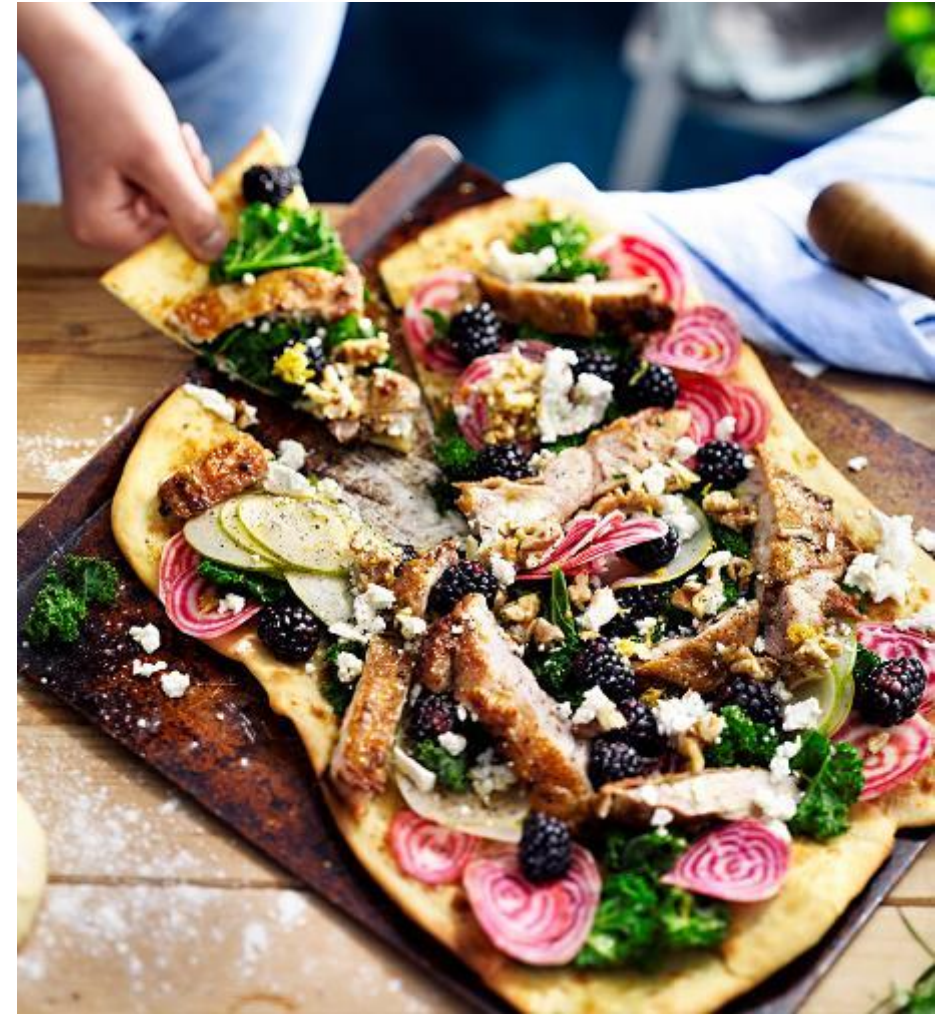


Food service development, MSEK



Other and Group costs

- Other – Ingredients business
 - Net sales MSEK 88 (103)
 - Adj. EBIT MSEK -2 (1)
- Group costs of MSEK 6 (7)



Gearing up plant-based product activities

As part of our sustainable protein offering

- Introduction of plant-based products
 - First product launched in April
 - Breaded private label products in Europe
 - Confirmed listing for 2H launch in Norway
 - Re-applying branded concept representing 50% of RTE sales in Norway
- Our SEK 2bn Ready-to-eat business ideal platform to roll out plant-based concepts
 - Brand and product development skills
 - Production capacity
 - Client and logistics network
 - Existing brands and market positions
- Building step-by-step from a small base

Concept with proven track record applied to plant-based products



50% of RTE Net sales in Norway



Q1 in figures



Scandi
Standard

Q1 2021 – Financial overview

- Changes to our reporting
 - New reportable segments
 - New stricter definition of items affecting comparability
- Margins improving vs. LY but coming from a low base
- Low finance net driven mainly by currency effects but also reduced interest rate cost
- High tax rate (24%) driven by a negative adjustment to last year's expenses
- Adj EPS improving from low base

MSEK	Q1 2021	Q1 2020	Change	LTM	2020
Net sales	2,469	2,479	0%	9,931	9,94
Adjusted EBITDA ¹⁾	180	159	14%	782	760
Adjusted operating income (Adj EBIT) ¹⁾	88	75	17%	423	410
Non-comparable items ¹⁾	-	-	0%	-59	-59
Operating income (EBIT)	88	75	17%	364	351
Finance net	-16	-33	-51%	-74	-90
Income after finance net	71	41	72%	290	260
Income tax expense	-17	-6	182%	-63	-52
Income for the period	54	35	54%	227	208
Adjusted EBITDA margin¹⁾ %	7.3%	6.4%	-	7.8%	7.6%
Adjusted operating margin¹⁾ %	3.5%	3.0%	-	4.3%	4.1%
Operating margin (EBIT) %	3.5%	3.0%	-	3.7%	3.5%
Adj Earnings per share, SEK	0.84	0.51	65%	4.40	4.06
Adjusted return on capital employed ¹⁾	9.8%	9.3%	-	9.8%	6.3%
Return on equity	11.9%	11.0%	-	11.9%	11.5%
Operating cash flow ²⁾	109	95	15%	490	476
Net interest-bearing debt	-1,941	-2,134	-	-1,941	-1,933

1) Restated non-comparable items, see note 6 and 8 of the Q1 2021 report

2) Reclassification of cash flow effect for leasing assets has been made for the year and for comparative figures.

Q1 2021 – Sustainability results vs. targets

- **CO₂ intensity:** Increased by 2%. Target of a 10% reduction in 2021 compared to 2020; efforts initiated with Science Based Target initiative
- **LTI:** Increase of LTIFR by 8% compared to Q1 2020, measures are being taken to reach yearly target
- **Use of antibiotics:** Continued decrease, down by 16% vs. Q1 LY
- **Feed efficiency:** Relatively stable compared to Q1 2020
- **Animal welfare indicator:** Represented by foot score, down by 5% in Q1 vs. LY. Targeted measures taken towards Irish and Swedish farmers to ensure target fulfilment
- **Critical Complaints:** 1 critical complaint in the quarter, down 83% vs. Q1 LY

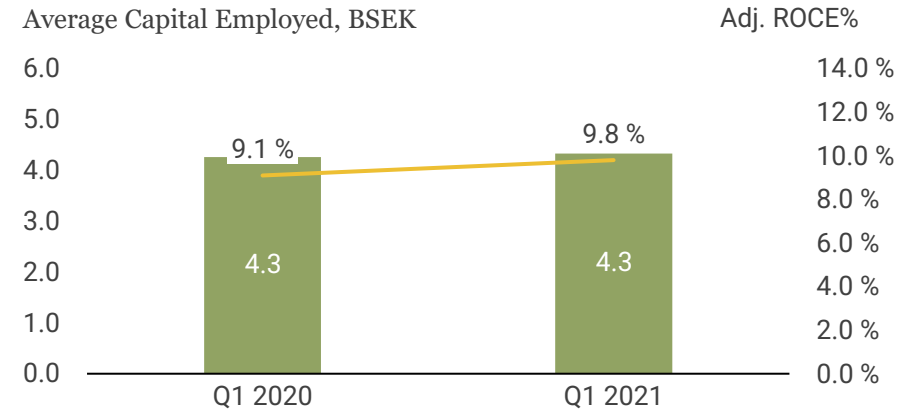
Sustainability Overview	Q1 2021	Q1 2020	Change %	Target
CO ₂ emissions (g CO _{2e} /kg product)	89.7	88.1	2%	72.9
LTI per million hours worked	31.8	29.6	8%	27.6
Use of antibiotics (% of flocks treated)	6.1	7.3	-16%	5.7
Feed efficiency (kg feed/live weight)	1.53	1.54	-1%	1.50
Animal welfare indicator (foot score)	14.8	15.6	-5%	8.0
Critical Complaints	1	6	-83%	0

Improvement in returns vs. last year

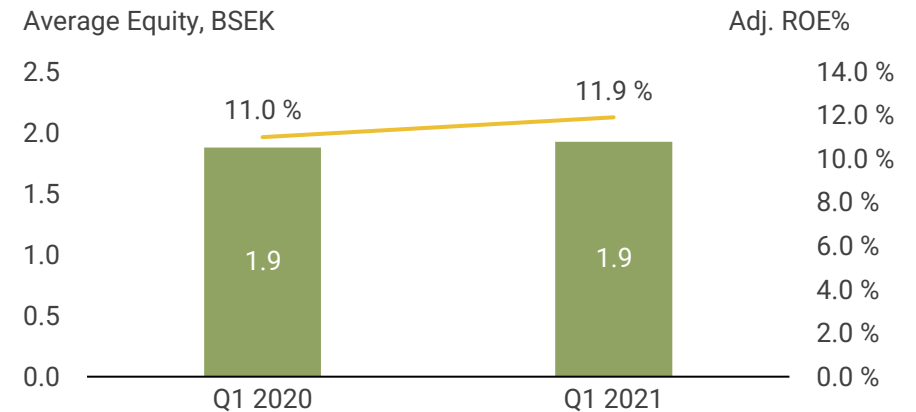
- Improved returns vs. same quarter last year despite increased Capital employed & Equity
 - Adj. ROCE 9.8%
 - Adj. ROE 11.9%

- Equity ratio 29.8% (28.8%)

Capital Employed and Adj. ROCE



Equity and Adj. ROE

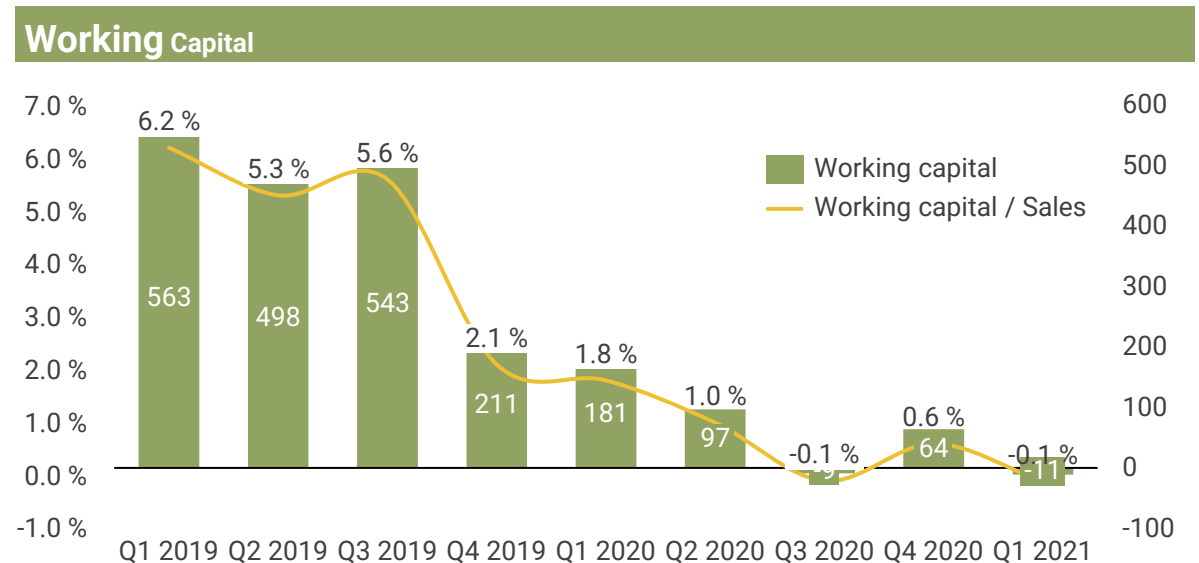


Improved cash flow following w/c focus

- Continued low level of working capital
 - Positive contribution from state aid postponed tax payments (17 MSEK)
 - Reduced inventory
 - Lower receivables as less export shipments

MSEK	March 31, 2021	March 31, 2020	December 31, 2020
Inventory	774	857	816
Trade and other receivables	895	954	818
Trade and other payables	-1,240	-1,249	-1,163
Other working capital, net	-440	-380	-407
Working capital	-11	182	64
<i>Working capital/Sales</i>	<i>-0.1%</i>	<i>1.9%</i>	<i>0.6%</i>

- Target level Working capital/Sales adjusted for financing 6%
 - Q1 2021 adjusted for Covid-19 state aid at 0.1%
 - Q1 2021 adjusted for Covid-19 State aid and financing elements 5.5% (5.8% Q4 2020)



Net debt affected by repurchase of shares

- Strong operating cash flow despite challenging environment
 - Reduction of inventory in the quarter
 - Slightly front loaded Capex spend
- Paid tax affected by an adjustment to last year's tax expenses in Ireland
- Other items
 - Repurchase of shares of 32 (0) MSEK
 - Net leasing & currency effects on NIBD
- Change in NIBD (Net cash flow) MSEK -8
- Robust balance sheet and strong liquidity

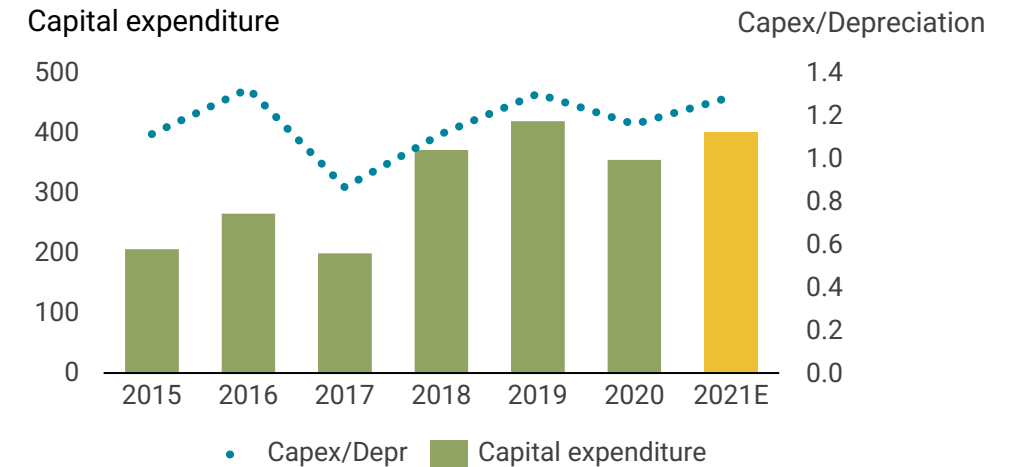
MSEK	Q1			
	2021	Q1 2020	R12M	2020
Opening balance NIBD	-1,933	-2,200	-2,134	-2,200
Adj. EBITDA	180	159	777	756
Change in working capital	73	52	163	143
Net capital expenditure	-118	-103	-371	-355
Other operating items	-26	-12	-81	-69
Operating cash flow	109	95	490	476
Paid finance items, net	-19	-19	-75	-76
Paid tax	-28	-16	-52	-41
Business combinations	-12	-	-116	-104
Other items	-58	7	-53	12
Change in NIBD	-8	66	193	267
Closing balance NIBD	-1,941	-2,134	-1,941	-1,933
Capex/Depreciation	149%	139%	119%	116%
Paid financial expenses/NIBD	1.0%	0.9%	3.9%	3.9%
Net cash flow per share ¹⁾	0.06	1.02	4.72	5.66
Dividend per share	-	-	-	-

1) Change in NBID, adjusted for Dividend and Business combinations

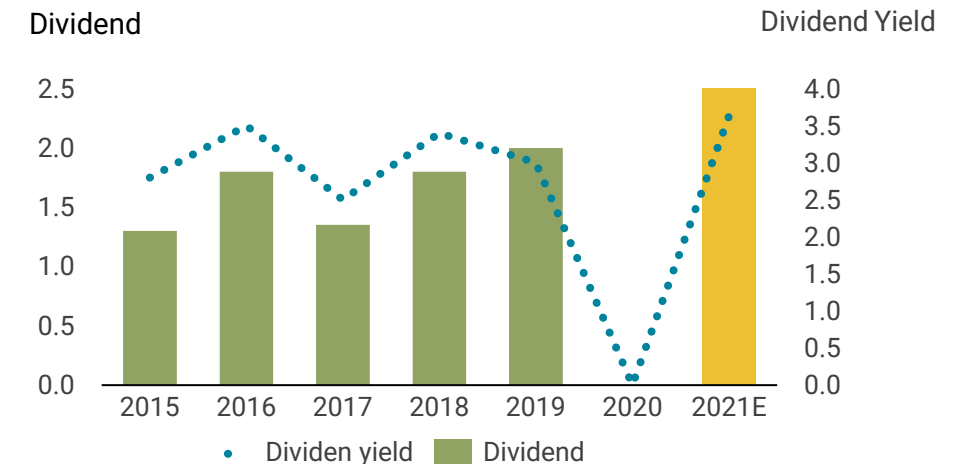
Cash flow guidance

- 2021 capital expenditures estimated to MSEK 400 (355)
 - Combination of efficiency, capacity and ESG–investments on top of maintenance
- Paid interest estimate to 3 - 3.5% of average NIBD
- Blended effective tax rate of about ~19-20%
- Contingent liabilities - Manor Farm acquisition
 - Three earn out tranches payable in 2019, 2020 and 2021
 - Last tranche due in 2021
- Dividend
 - The Board proposes at today's AGM a dividend of SEK 1.25 per share.
 - The Board intends to call an 2H EGM to propose an additional dividend of 1.25 SEK per share.
 - Dividend policy: ~60% of net earning over time

Capital expenditure and Depreciation



Dividend and Yield



Summary and outlook

- Q1 2021 Stable result in challenging environment
- Full review of RTC Denmark under way
- Price adjustments expected to absorb effects of raw material increase
- New segment focus to support performance and value creation
- Strong dedication to enhance already leading sustainability position
- Plant based initiatives progressing
- Expecting gradual improvements in market conditions in 2H 2021
- The Board intends to call an 2H EGM to propose an additional dividend of 1.25 SEK per share.

Q&A



Overview restatement of non-comparable items

Non-comparable items in the operating income (EBIT) 2019-2020

SEK M	Q1 2019	Q2 2019	Q3 2019	Q4 2019	2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	2020
Bird flu ¹⁾									-15	-15
Earn-out Debt adjustment ²⁾								-31	-21	-52
Covid-19 pandemic ³⁾						-27	-17		-16	-60
Strategy project ⁴⁾						-16				-16
Restructuring ⁵⁾		-6		-5	-12					
Restructuring of production ⁶⁾		-7			-7				-7	-7
Transaction costs ⁷⁾				-1	-1					
Costs for incorrect inserts goods ⁸⁾				-6	-6					
Other				-4	-4					
Total	-	-13	-	-16	-30	-42	-17	-31	-59	-150

New definition for treatment of items affecting comparability with stricter classification was implemented during the first quarter 2021

For comparison purposes, historic figures for 2019 and 2020 have been restated.

For 2020, this means that 91 MSEK has been restated, and Adj EBIT restated from 500 MSEK to 410 MSEK

Non-comparable items in the operating income (EBIT) 2019-2020 Restated

SEK M	Q1 2019	Q2 2019	Q3 2019	Q4 2019	2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	2020
Bird flu ¹⁾										
Earn-out Debt adjustment ²⁾								-31	-21	-52
Covid-19 pandemic ³⁾										
Strategy project ⁴⁾										
Restructuring ⁵⁾										
Restructuring of production ⁶⁾		-7			-7				-7	-7
Transaction costs ⁷⁾										
Costs for incorrect inserts goods ⁸⁾										
Other										
Total	-	-7	-	-	-7	-	-	-31	-28	-59

Segment information by quarter

Ready-to-cook, MSEK	Q1 2019	Q2 2019	Q3 2019	Q4 2019	2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	2020	Q1 2021
Net sales	1,879	1,883	1,900	1,806	7,467	1,899	1,912	1,983	1,824	7,619	1 938
Adjusted EBITDA	151	155	165	150	621	138	170	175	139	622	147
Adjusted EBITA	99	103	112	97	411	81	111	117	74	382	82
Adjusted EBIT	87	92	99	84	362	68	98	105	63	333	69
Non-comparable items	0	-7	0	0	-7	0	0	0	-7	-7	-
EBIT	87	85	99	84	354	68	98	105	56	326	69
Adjusted EBITDA margin, %	8.0%	8.2%	8.7%	8.3%	8.3%	7.3%	8.9%	8.8%	7.6%	8.2%	7,6%
Adjusted EBITA margin, %	5.3%	5.5%	5.9%	5.4%	5.5%	4.2%	5.8%	5.9%	4.0%	5.0%	4,2%
Adjusted EBIT margin, %	4.6%	4.9%	5.2%	4.7%	4.8%	3.6%	5.1%	5.3%	3.4%	4.4%	3,6%
EBIT margin, %	4.6%	4.5%	5.2%	4.7%	4.7%	3.6%	5.1%	5.3%	3.0%	4.3%	3,6%

Ready-to-eat, MSEK	Q1 2019	Q2 2019	Q3 2019	Q4 2019	2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	2020	Q1 2021
Net sales	489	498	542	514	2,042	476	426	532	476	1,911	444
Adjusted EBITDA	37	34	42	25	139	26	21	55	39	141	38
Adjusted EBITA	25	22	28	11	87	13	9	44	28	94	26
Adjusted EBIT	25	21	28	11	85	13	9	44	29	95	26
Non-comparable items	0	0	0	0	0	0	0	0	0	0	-
EBIT	25	21	28	11	85	13	9	44	29	95	26
Adjusted EBITDA margin, %	7.7%	6.8%	7.8%	4.9%	6.8%	5.4%	5.0%	10.4%	8.2%	7.4%	8,6%
Adjusted EBITA margin, %	5.2%	4.3%	5.2%	2.2%	4.2%	2.8%	2.2%	8.2%	5.8%	4.9%	5,9%
Adjusted EBIT margin, %	5.1%	4.2%	5.2%	2.1%	4.2%	2.8%	2.2%	8.2%	6.1%	5.0%	5,9%
EBIT margin, %	5.1%	4.2%	5.2%	2.1%	4.2%	2.8%	2.2%	8.2%	6.1%	5.0%	5,9%

Other, MSEK	Q1 2019	Q2 2019	Q3 2019	Q4 2019	2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	2020	Q1 2021
Net sales	91	91	99	100	381	103	110	106	92	411	88
Adjusted EBITDA	6	7	4	1	18	2	5	5	0	11	-1
Adjusted EBITA	4	4	3	0	11	1	4	4	-1	7	-2
Adjusted EBIT	4	4	3	0	11	1	4	4	-1	7	-2
Non-comparable items	0	0	0	0	0	0	0	0	0	0	-
EBIT	4	4	3	0	11	1	4	4	-1	7	-2
Adjusted EBITDA margin, %	6.5%	7.3%	4.3%	0.8%	4.6%	1.8%	4.3%	4.4%	-0.5%	2.6%	-1.5%
Adjusted EBITA margin, %	4.3%	4.5%	2.9%	0.1%	2.9%	0.7%	3.3%	3.6%	-1.2%	1.7%	-2.0%
Adjusted EBIT margin, %	4.3%	4.5%	2.9%	0.1%	2.9%	0.7%	3.3%	3.6%	-1.2%	1.7%	-2.0%
EBIT margin, %	4.3%	4.5%	2.9%	0.1%	2.9%	0.6%	3.3%	3.6%	-1.2%	1.7%	-2.0%

Group Cost, MSEK	Q1 2019	Q2 2019	Q3 2019	Q4 2019	2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	2020	Q1 2021
Net sales	-	-	-	-	0	-	-	-	-	0	-
Adjusted EBITDA	-5	-8	-5	-7	-24	-6	-4	-3	-5	-18	-3
Adjusted EBITA	-5	-9	-5	-8	-26	-7	-6	-6	-7	-26	-6
Adjusted EBIT	-5	-9	-5	-8	-26	-7	-6	-6	-7	-26	-6
Non-comparable items	0	0	0	0	0	0	0	-31	-21	-52	-
EBIT	-5	-9	-5	-8	-26	-7	-6	-37	-28	-78	-6

TOTAL, MSEK	Q1 2019	Q2 2019	Q3 2019	Q4 2019	2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	2020	Q1 2021
Net sales	2,458	2,472	2,541	2,420	9,891	2,479	2,448	2,621	2,393	9,940	2,469
Adjusted EBITDA	190	187	207	169	753	159	192	232	173	756	180
Adjusted EBITA	123	120	138	101	482	87	117	159	93	457	100
Adjusted EBIT	110	108	125	87	431	75	105	147	83	410	88
Non-comparable items	0.00	-7.09	0.00	0.00	-7	0	0	-31	-28	-59	-
EBIT	110	101	125	87	424	75	105	116	56	351	88
Adjusted EBITDA margin, %	7.7%	7.6%	8.2%	7.0%	7.6%	6.4%	7.8%	8.8%	7.2%	7.6%	7.3%
Adjusted EBITA margin, %	5.0%	4.9%	5.4%	4.2%	4.9%	3.5%	4.8%	6.1%	3.9%	4.6%	4.1%
Adjusted EBIT margin, %	4.5%	4.4%	4.9%	3.6%	4.4%	3.0%	4.3%	5.6%	3.5%	4.1%	3.5%
EBIT margin, %	4.5%	4.1%	4.9%	3.6%	4.3%	3.0%	4.3%	4.4%	2.3%	3.5%	3.5%