

SVOLDER

We are a dedicated investment company specializing in shares of small-sized Swedish companies listed on Nasdaq Stockholm.

About Svolder

- Founded and listed since 1993
- 6 employees, office in Stockholm
- Listed on Nasdaq Stockholm Mid Cap
- Approximately 60,000 shareholders

	Owner	of capital	of votes
1	Provobis Holding AB	7,3%	26,5%
2	Magnus Malm	0,7%	5,1%
3	Avanza Pension	5,1%	3,6%
4	AB Torfinn	0,5%	2,3%
5	Spiltan Fonder	3,2%	2,2%
6	Nordnet Pensionsförsäkring	2,5%	1,7%
7	Kjell Arvidsson (P&CS Invest AB)	1,3%	0,9%
8	Sydholmarna Kapitalförvaltning AB	1,2%	0,9%
9	BlackRock	1,0%	0,7%
10	Kathrine Mansfield	0,1%	0,6%
	<i>Svolder employees</i>	<i>1,0%</i>	<i>0,7%</i>

Business idea

Through rigorous analysis, we invest in attractively-valued, publicly-listed Swedish small companies. Our approach is long-term and focused, aiming to deliver value to our shareholders.

Goal

Our objective is to achieve a long-term total return that significantly outperforms the small-cap market. We also aim to show consistent dividend growth.

Key requirements for portfolio companies

- **Quality:** Listing agreement with Nasdaq Stockholm AB
- **Size:** Market capitalization below 20 000 MSEK
- **Character:** Established business model and profitable growth
- **Financial:** Capacity and willingness to pay dividends

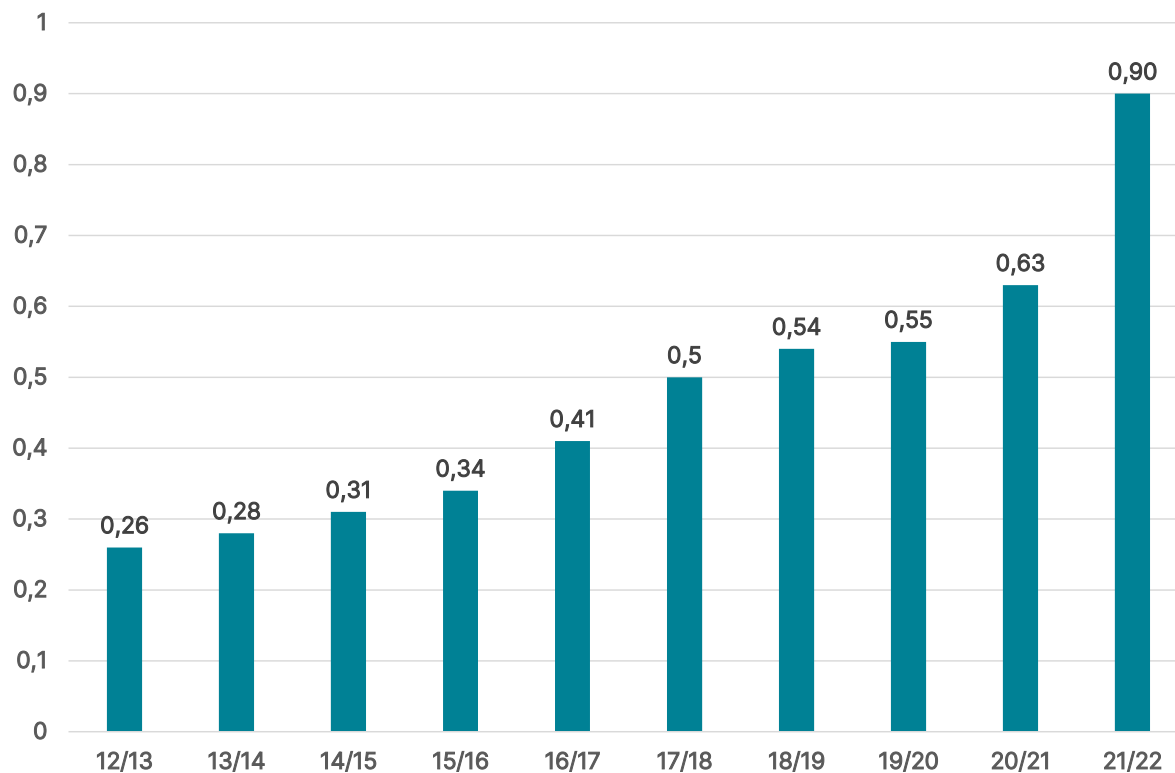


Value creation since start

- On June 30, 1993, Svolder was listed on the O-list of the Stockholm Stock Exchange with a net asset value of 320 MSEK and roughly 1,700 shareholders.
- By August 31, 2023, the net asset value had grown to 5.2 billion MSEK, and the shareholder count had surged to about 60,000.
- Over this thirty-year span, Svolder has also distributed approximately 1.4 billion SEK to its shareholders.

Dividend history

- Svolder strives for long-term, sustainable dividend growth.
- Our dividend policy mandates that dividends received from portfolio companies, minus ongoing management costs, will be returned to shareholders.
- Our historical dividends have increased by an average of 15% per year.



Financial information

Open and transparent financial information

The net asset value is published weekly

In Summary - Svolder

- Niche investment company
- Focus on value and fundamental analysis
- Local team, long experience in small cap stocks
- Concentrated portfolio
- Strong historical returns



Voluntary liquidation

If more than one third of the shares represented at the annual meeting vote for liquidation

Battle of Svolder

- Svolder was the location of a significant naval battle in the year 1000. During this conflict, Sven Tveskägg and Olof Skötkonung triumphed over the Norwegian King Olav Tryggvason. While the exact location remains a matter of debate, it is widely believed that Svolder was situated near the island of Ven, in the strait between Sweden and Denmark.

