

**Press release** 16 February 2023

## **Railcare adopts new financial targets**

## The Board of Directors of Railcare Group AB has adopted new financial targets for the period up until the end of 2027. The aim is to increase sales by 60 percent over the next five years.

Railcare's updated financial targets are to achieve sales of SEK 800 million by 2027 and to maintain an operating margin of more than 10 percent.

- Our position as an innovative, dynamic specialist in the railway sector helps create good opportunities for growth, and these targets are a better reflection of our potential over the next five years, says Mattias Remahl, CEO of Railcare Group.

Major investments are being made in transport infrastructure as a key part of society's climate transition, both nationally and internationally. Furthermore, in Sweden freight and passenger transport is forecast to increase by 50 percent by the year 2040, and a brand new green industry is being established in northern Sweden. At the same time, the Swedish Transport Administration is announcing more stringent demands for all operators who work with and on the railways; their operations must be emissions-free by 2040.

- Railcare's offering is already an excellent match with this development. Not only today but also many years into the future, says Mattias, who goes on to say :
- The contracting operations maintain the railway infrastructure using our proprietary battery technology. The transport operations provide efficient freight and contract transport while our locomotive workshop plays an important role in enabling the vehicles' transition to sustainable alternatives.

Since 1992, Railcare has built an innovative, solution-oriented organisation that is now well-equipped to achieve the new targets.

- Our interest in doing things differently will continue to be a success factor in the future. Together with our new targets, this will help us achieve our vision of being a leading partner in strengthening the railway sector and its role in a sustainable society, concludes Mattias.

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## **About Railcare Group**

The railway specialist Railcare offers innovative products and services for the railway; for example, railway maintenance with self-developed machines, a locomotive workshop, special transport and machine sales projects. Our market is mainly in Scandinavia and the United Kingdom. The railway industry is in a positive development with increasing traffic volumes, extensive investment programs, developing cost-effective freight and passenger transport, and rising environmental awareness. Railcare delivers both sustainable and efficient solutions that contribute to the railway, so it can be used for the maximum number of years to come. The shares of Railcare Group AB (publ) are listed on the Small Cap list of the Nasdaq Stockholm exchange. The Group has approximately 160 employees and annual sales of approximately SEK 500 million. The company's headquarters are in Skellefteå.