

Hemnet updates its financial targets - introduces new long-term profitability target

Hemnet Group AB (publ) ("Hemnet" or the "Company") introduces a long-term adjusted EBITDA margin target of over 55 percent.

The Company reiterates its financial target of 45-50 percent adjusted EBITDA margin for 2023, despite current market conditions. In a more normalised market, the Company believes that the investments that are made into future growth, combined with the operating leverage of the business, creates good opportunities for margin expansion going forward. Hemnet is therefore introducing a new, long-term, profitability target of an adjusted EBITDA margin exceeding 55 percent.

The Company's financial targets for net sales growth (15-20 percent), leverage (<2.0x net debt to adj. EBITDA), and dividend (minimum 1/3 of net income*) are reiterated.

* In the event that the Company retains excess cash, this will be returned to shareholders e.g. through special dividends or share repurchases.

For more information, please contact

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This is information that Hemnet Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the person set out below, at 08.00 CET on January 27 2023.

About Hemnet

Hemnet operates the leading property platform in Sweden. The company emerged as an industry initiative in 1998 and has since transformed into a "win-win" value proposition for the housing market. By offering a unique combination of relevant products, insights and inspiration, Hemnet has built lasting relationships with buyers, sellers, and agents for more than 20 years. Hemnet shares a mutual passion for homes with its stakeholders and is driven by being an independent go-to-place for people to turn to for the various housing needs that arise through life. This is mirrored in the Company's vision to be the key to your property journey, supplying products and services to improve efficiency, transparency and mobility on the housing market. Hemnet's is listed on Nasdaq Stockholm ('HEM').

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