

Legres AB (publ) publishes year-end announcement for 2017

Legres AB (publ) has today published the year-end announcement for the period January 1 to December 31, 2017. Net sales amounted to SEK 363.2 million and operating profit before depreciation and non-recurring items to SEK 66.7 million.

Financially, the group achieved set sales targets with slightly lower EBITDA than expected. Pro forma adjusted net sales increased from SEK 654.9 million 2016 to SEK 723.0 million in 2017. The annual growth rate on net sales amounts to 10% and EBITDA before non-recurring items SEK 147.0 million, with 20% EBITDA margin.

The increase in net sales is primarily due to a very strong development in Norway, with growth of 23 percent during the year. The strong growth is the result of Sergel Norge AS's ability to attract new customers, such as Elkjøp and Komplett, while increasing the volumes from existing deals. During the third quarter, Sergel Kredittjänster AB broadened customer base in telecom industry through a five-year agreement with Tele2.

It has been an intensive period for separation work from Telia environment, a work that will continue in 2018.

- The separation from Telia gives Sergel Companies new self-confidence and greater incentives to become more active in the market, resulting in new business, especially within our focus areas telecom, energy and e-commerce. At the same time, the good cooperation with Telia continues and develops. The long experience and expertise from the telecom industry was a contributing factor why Tele2 in Sweden signed a five-year agreement with Sergel Kredittjänster AB, says Charlotte Strandberg, CEO for Legres AB (publ).

This information is Legres AB (publ) obligated to make public pursuant to the EU Market Abuse Regulation. The information was submitted for public at February 28, 2018 at 13:00 CET.

About Legres AB (publ)

Legres AB (publ) is the parent company of Sergel in Nordic countries, acquired by Marginalen Group in June 2017. The group has approximately 350 employees and consists of Sergel Kredittjänster AB in Sweden, Sergel Oy in Finland, Sergel Norge AS and Sergel A / S in Denmark. Sergel offers credit, debt collection and clearing house services.

The interim report is available on www.sergel.com. For further information, please contact:

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