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PRESS RELEASE - NAXS AB (publ)

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Half-year financial report January – June 2023

First half-year 2023

- Net profit for the half-year amounted to MSEK 7.2 (92.8).
- Earnings per share amounted to SEK 0.65 (8.33).
- Net asset value amounted to MSEK 925 (SEK 83,50 per share) at June 30, 2023, compared to MSEK 959 (SEK 86.59 per share) at December 31, 2022.
- Net cash amounted to MSEK 221 (SEK 19.91 per share) at June 30, 2023, compared to MSEK 212 (SEK 19.11 per share) at December 31, 2022.
- The 2023 Annual General Meeting resolved to pay a dividend of 3,75 SEK per share for FY 2022.

In the fourth quarter of 2022, the functional currency of the Danish and Norwegian subsidiaries was changed to be the same as that of the parent company and is reported in the income statement in the item Change in value instead of as before when the foreign subsidiaries financial statements have been translated to SEK and the translation difference has been reported in other comprehensive income. The comparison period January – June 2022 has been adjusted accordingly and the translation difference that is now included in last year's profit amounted to MSEK 34.1, corresponding to SEK 3.06 per share.

Second quarter 2023

- Net profit/loss for the quarter amounted to MSEK 3.3 (44.4).
- Earnings per share amounted to SEK 0.30 (3.99).

Comments by the CEO

NAXS continued to deliver a steady performance during the second quarter of 2023, with NAV/share increasing by 0.3% and by 10.8% over 12 months, including the FY 2022 dividend paid in April 2023. This represented the 12th consecutive quarterly NAV growth for the Company.

During the second quarter, NAXS made 1 new fund investment, with a MEUR 1.5 commitment to Celero Capital Fund (E) AB, a Nordic lower mid-market fund founded by a former senior partner of FSN Capital, a manager with which NAXS has invested historically. NAXS also made 2 co-investments during the quarter, a MSEK 5.7 co-investment in Reledo alongside Celero Capital, and a MUSD 1 co-investment in Panera Brands alongside JAB Holding.

Gösta Lundgren

Financial summary

	2023	2022
	1/1-6/30	1/1-6/30
Net profit/loss for the year, KSEK	7 212	92 782

	2023	2022
	6/30	12/31
Private equity fund investments, KSEK	626 540	687 989
Private equity fund investments in % of equity	68	72
Remaining commitments, KSEK	126 592	157 582
Total exposure to private equity fund investments, KSEK	626 554	845 571
Other investments, KSEK	81 583	60 801
Net cash, KSEK	220 547	211 668
Private equity fund investments per share, SEK	56.56	62.11
Other investments per share, SEK	7.36	5.49
Net cash per share, SEK	19.91	19.11
Net asset value per share, SEK	83.50	86.59
Share price, SEK	68.80	59.80

Contact information

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This information is information that NAXS AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out above, at 19.00 CET on July 20, 2023

This press release and further information is available on the Company's website:
www.naxs.se

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NAXS is a company listed on NASDAQ Stockholm and investing primarily in private equity funds with a Nordic focus. NAXS may also make direct investments or co-investments alongside private equity or other alternative assets funds. In addition, NAXS may, to a limited extent, make other types of investments.