

A photograph of an industrial facility, likely a refinery or chemical plant, featuring a complex network of silver-colored pipes and metal structural beams. Three workers wearing high-visibility yellow and green safety gear and hard hats are standing on a metal platform in the center of the image. The background shows a clear blue sky.

Preem Holding AB
(publ)

Interim Report

Third quarter ended September 30, 2024

Preem Holding AB (publ.), corporate ID no. 559210-7410 (“Preem Holding”) is the parent company of Preem AB (publ), corporate ID. no. 556072-6977 (“Preem”) and a wholly owned subsidiary of Corral Petroleum Holdings AB (publ), corporate ID. no. 556726-8569.

This report includes condensed consolidated financial information of the Group in which Preem Holding is the parent company (the “Group”), thus comprising Preem Holding’s consolidated subsidiaries, for the three months period ending September 30, 2024, and for the comparative period in 2023. This report has not been subject to the auditor’s review.

Key Figures in summary, July-September 2024

- Sales for the third quarter 2024 amounted to SEK 29,542 million compared to SEK 36,626 million for the third quarter 2023.
- Adjusted EBITDA* totaled SEK 302 million for the third quarter of 2024 compared to SEK 4,988 million for the same period last year.
- Net profit amounted to SEK -1,846 million for the third quarter 2024, compared to SEK 5,069 million for the same period 2023.
- Cash flow from operating activities, before changes in working capital, for the third quarter in 2024 amounted to SEK -810 million compared to SEK 6,623 million for the same period 2023.
- Net financial items for the third quarter 2024 amounted to SEK -240 million compared to SEK -33 million for the third quarter 2023.
- Total liquidity*** amounted to SEK 15,312 million by September 30, 2024, compared to SEK 19,433 million by September 30, 2023.

MSEK	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Full-year 2023
Net sales	29,542	36,626	99,498	106,227	137,711
Adjusted EBITDA*	302	4,988	3,837	10,588	12,450
<i>Inventory gains(+)/losses(-)</i>	-2,386	1,965	-1,002	1,350	-2,101
<i>Exchange rate differences</i>	295	-28	-27	-388	189
<i>Net gain/loss on derivatives</i>	105	-560	-307	-416	-145
<i>Write off VDU unit</i>	-	-	-	-	-833
EBITDA	-1,684	6,364	2,501	11,135	9,560
Operating profit (EBIT)	-2,053	5,960	1,387	9,937	7,905
Profit for the period	-1,846	5,069	569	7,639	5,971
Cash Flow from operating activities before changes in working capital	-810	6,623	2,077	10,915	11,424
Net leverage ratio**	0.63x	0.18x	0.63x	0.18x	0.05x
Total liquidity***	15,312	19,433	15,312	19,433	19,433
Net financial items	-240	-33	-549	-715	-898

*Adjusted EBITDA - defined as EBITDA adjusted for inventory gains/losses, exchange rate translation differences and for net gain/loss on oil derivatives valued at fair value and excluding the write off of the VDU unit in Lysekil

**Net leverage ratio – defined as net financial third-party debt to consolidated EBITDA for the preceding twelve months, calculated on the reporting date. Consolidated EBITDA is defined as adjusted EBITDA - exceptional items.

*** Total liquidity - Cash and cash equivalent and undrawn committed facilities

Preem CEO comments – Interim Report Q3 2024



Challenging market situation

The third quarter of 2024 was marked by challenging global market conditions that significantly impacted our refining business. The strained macroeconomic and geopolitical environment have put pressure on our financial performance, as indicated by an adjusted EBITDA of SEK 302 million, compared to SEK 4.988 billion during the same period previous year. Primary product margins continued to decline throughout the quarter. As reported in the third quarter interim report 2023, third quarter 2023 was the second strongest quarter during the last 15 years.

Despite the weak quarterly result, Preem continues to maintain a robust financial position evidenced by a total available liquidity of SEK 15,312 million and with a leverage ratio of 0.6x.

During the third quarter, Dated Brent price fluctuated between 68 USD/bbl and 87 USD/bbl, with an average price of 80 USD/bbl. Prices were primarily impacted by the escalating conflict in the Middle East and weaker crude demand.

We managed to maintain high availability at both the refineries throughout the quarter. Our Supply & Refining segment reported an adjusted EBITDA of SEK 137 million during the quarter, compared to SEK 4,771 million recorded during the same period previous year. The lower result was mainly driven by decreased international margins for most fuel products, both fossil and renewable. In addition, our Synsat unit at the Lysekil refinery remained out of operation. Following an extensive period of final revamp work, the unit is in the final stage of being brought back to operation during the end of October.

In our Marketing & Sales segment, the demand for fuel products remained solid. Sales volume for diesel and gasoline combined increased to 731,000 cubic meters during the quarter, compared to 721,000 cubic meters during the same period last year. Marketing & Sales reported an EBITDA of SEK 329 million, compared to SEK 452 million in the corresponding quarter of the previous year. The decrease in the result was explained by lower margins in all segments compared to the third quarter last year.

During the third quarter, Preem reached a new sales milestone for the biofuel grade HVO100 in Sweden, surpassing 10,000 cubic meters in the month of September. We also continued to export HVO100 to the European markets, where demand remains strong and continued growth is anticipated.

Despite a challenging macro environment, Preem remains successful in executing our strategic transition from fossil to renewable fuels. At this moment, our Synsat Revamp Project is nearing commissioning, increasing our renewable production capacity by 900,000 cubic meters annually.

Furthermore, during the third quarter, we have accelerated our expansion into the e-mobility market, launching four new sites with a total of twenty-three charging stations at strategic locations across Sweden.

In these challenging times, I am confident that, with the support of our skilled and dedicated employees, we are fully equipped to excel in safe and reliable operations while advancing the company's most significant green transition to date.

Stockholm October 2024

Magnus Heimborg
President and CEO
Preem AB (publ)

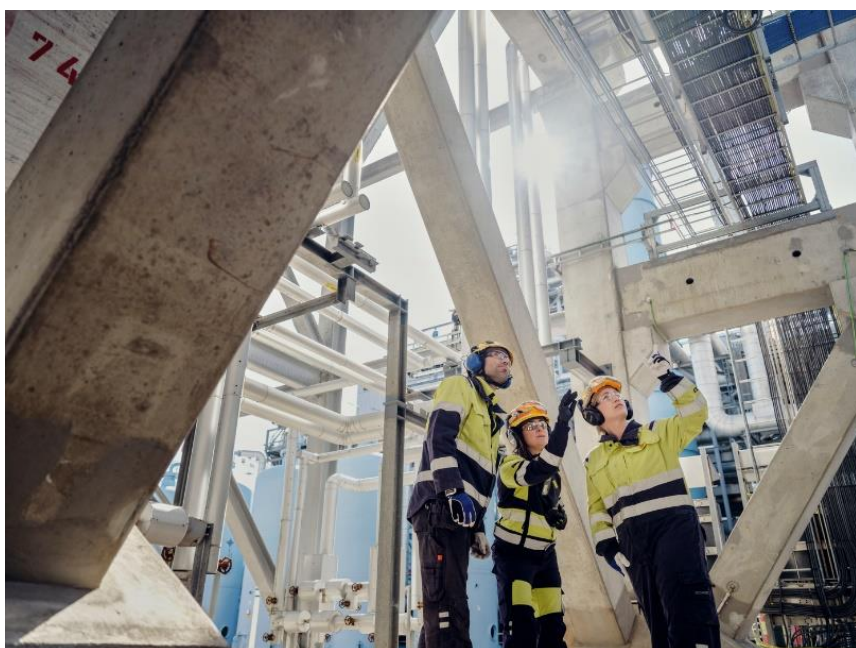
Financial overview – third quarter 2024

Sales revenue in the third quarter of 2024 amounted to SEK 29,542 million compared to SEK 36,626 million in the third quarter of 2023, a decrease of SEK 7,084 million. The decrease was due to lower average prices for refined products due to the lower average oil prices and the reduced product cracks. Operating profit for the third quarter of 2024 amounted to SEK -2,053 million, compared to SEK 5,960 million for the same period last year. The decrease is attributed to significantly weaker refining margins on both renewables and fossil products as well as negative inventory effects due to the decreasing prices on products and feedstock. The weighted refining margin in the third quarter of 2024 decreased significantly from the high levels during the same period last year. The weighted refining margin during the third quarter 2024 amounted to 3.0 USD/bbl compared to 15.9 USD/bbl during the same period last year.

Net financial items for the third quarter of 2024 amounted to SEK -240 million, a decrease of SEK 207 million compared to SEK -33 million for the third quarter of 2023. Exchange rate differences amounted to a loss of SEK 42 million for the third quarter of 2024 compared to a gain of SEK 153 million during the same period last year. Total interest expense for the third quarter of 2024 amounted to SEK -183 million compared to SEK -177 million for the same period in 2023.

The Group's cash flow from operating activities after changes in working capital amounted to SEK -1,408 million for the third quarter 2024 compared to SEK 2,216 million for the same period last year. The decrease in cash flow versus the third quarter of 2023 was driven by the lower result. The leverage ratio ended the third quarter 2024 at 0.6x, (0.2x third quarter 2023).

On September 30, 2024, the Group's net financial third-party debt amounted to SEK 4,877 million, compared to SEK 3,270 million at the end of the third quarter of 2023 (see Note 4 and 5 for further information).



Segments review

The Group divides its business into two segments, Supply & Refining and Marketing & Sales, and key metrics for both are shown in the tables below.

Supply & Refining

MSEK	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Full-year 2023
Net Sales	28 393	35 148	95 533	101 611	132 241
Adjusted EBITDA	137	4 771	3 619	10 338	12 255
Inventory gains(+)/losses(-)	-2 385	1 964	-1 002	1 349	-2 101
Exchange rate differences		-	-1	-1	-
Net gain/loss on oil derivatives	105	-560	-308	-415	-144
EBITDA	-2 144	6 175	2 308	11 272	10 010
Average Brent dated crude oil USD/bbl	80,3	86,8	82,8	82,1	82,6
Closing Brent dated crude oil USD/bbl	72,9	96,3	72,9	96,3	77,6
Weighted refining margin USD/bbl	3,0	15,9	6,5	12,4	11,5
Refining margin LYR USD/bbl	2,8	16,6	6,8	12,5	11,5
Refining margin GOR USD/bbl	3,3	14,1	6,0	12,3	11,6
Feedstock throughput, 000 m ³	4 496	4 680	14 389	14 760	19 138
Utilization rate LYR, %	62,7	77,8	69,0	76,4	76,1
Utilization rate GOR, %	74,9	56,5	78,3	68,3	61,8
Average exchange rate SEK/USD	10,4	10,9	10,5	10,6	10,6
Closing exchange rate SEK/USD	10,1	10,9	10,1	10,8	10,0

Total sales revenue for Supply & Refining amounted to SEK 28,393 million for the third quarter of 2024, compared to SEK 35,148 million, a decrease of SEK 6,755 million compared to the same period last year. The decrease was mainly due to lower average prices on refined products and lower product cracks. The adjusted EBITDA for the quarter amounted to SEK 137 million, compared to SEK 4,771 million in the third quarter 2023, a decrease of SEK 4,634 million. The lowered results were driven by decreased international margins for most products but mainly for diesel and gasoline as well as lower margins on renewables. In addition, and as a consequence of the weak refining margins, crude runs were reduced during the quarter. The outage of the Synsat unit has also had a negative impact on the financial results during the third quarter 2024.

Marketing & Sales

MSEK	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Full-year 2023
Net sales	6,245	9,158	20,162	26,818	35,291
EBITDA	329	452	767	935	1,159
Operating profit	285	393	622	762	924

Sales by category (000 m3)	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Full-year 2023
Diesel	582	573	1,803	1,826	2,380
Gasoline	149	148	410	416	530
Other products	8	30	48	108	143

Total sales revenue for Marketing & Sales amounted to SEK 6,245 million, compared to SEK 9,158 million in the corresponding quarter previous year, a decrease of SEK 2,913 million. The decrease was mainly attributed to a decline in sales prices. Increased demand for diesel volumes in our retail segment and our Norwegian B2B segment was offset by decreased volumes in our Swedish B2B segment.

The EBITDA for the quarter amounted to SEK 329 million compared to SEK 452 in the third quarter 2023, a decrease of SEK 123 million. The result was affected by lower margins in all segments compared to previous year's third quarter.

Financial statements

Consolidated income statement

Amounts in SEK millions	Note	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Full year 2023
Net sales	3	29,542	36,626	99,498	106,227	137,711
Cost of goods sold		-31,418	-30,320	-97,286	-95,327	-127,486
Gross profit		-1,876	6,306	2,212	10,900	10,225
Selling expenses		-216	-241	-709	-715	-981
Administrative expenses		-265	-283	-865	-838	-1,230
Share of net profit of associates		-3	16	-1	43	36
Other operating income		328	162	780	548	768
Other operating expenses		-20	-0	-31	-2	-913
Operating profit	3	-2,053	5,960	1,387	9,937	7,905
Financial income		32	190	179	78	138
Financial expenses		-272	-224	-728	-793	-1,036
Net financial items		-240	-33	-549	-715	-898
Profit before income tax		-2,292	5,927	838	9,222	7,007
Income tax		446	-857	-269	-1,583	-1,036
Profit for the period		-1,846	5,069	569	7,639	5,971
Profit for the period attributable to:						
Parent company shareholders		-1,846	5,069	569	7,639	5,971
Non-controlling interests		-	0	-	0	-
		-1,846	5,069	569	7,639	5,971

Statement of other comprehensive income

Amounts in SEK millions					
Profit for the period	-1,846	5,069	569	7,639	5,971
Translation difference	-21	5	-15	-16	-33
Changes in fair value hedges	-19	-269	-202	-664	-572
Income tax relating to hedges	4	55	42	137	118
Actuarial gains/losses on defined benefit pension plans	-18	0	22	24	-93
Tax attributable to the item above	4	-0	-5	-5	19
Other	-	-	-	-	-
Total other comprehensive income for the period, net of tax	-50	-209	-158	-524	-561
Total comprehensive income for the period	-1,896	4,861	411	7,115	5,410
Total comprehensive income for the period attributable to:					
Parent Company shareholders	-1,896	4,861	411	7,115	5,410
Non-controlling interests	-	0	-	0	-
	-1,896	4,861	411	7,115	5,410

Consolidated Statement of Financial Position

Amounts in SEK million	Note	30 Sep 2024	30 Sep 2023	Full Year 2023
ASSETS				
NON-CURRENT ASSETS				
Intangible assets		310	421	373
Tangible assets		16,617	14,463	14,537
Participations in associates		378	426	391
Receivables from Parent Company	5	210	-	181
Non-current derivatives	5	-	34	19
Other non-current receivables		141	183	95
Total non-current assets		17,656	15,527	15,596
CURRENT ASSETS				
Inventories		16,735	21,758	18,876
Trade receivables	5	4,594	5,056	3,927
Derivatives	5	25	111	209
Receivables from Parent Company	5	69	55	57
Other receivables	5	899	1,419	1,005
Prepaid expenses and accrued income		1,676	2,593	3,020
Cash and cash equivalents	5	2,160	3,934	5,634
Total current assets		26,160	34,928	32,727
TOTAL ASSETS		43,816	50,455	48,323

Consolidated Statement of Financial Position

Amounts in SEK million	Note	30 Sep 2024	30 Sep 2023	Full year 2023
EQUITY				
Equity attributable to Parent Company shareholders				
Share Capital		1	1	1
Reserves		-19	100	157
Profit brought forward including profit for the period		24,120	25,294	23,532
		24,101	25,395	23,690
Non- controlling interests				-
Total equity		24,101	25,395	23,690
LIABILITIES				
Non-current liabilities				
Pension obligations		195	160	180
Deferred tax liabilities		1,442	1,246	1,474
Other Provisions		191	154	154
Derivatives	5	2	-	-
Borrowings	4,5	5,885	6596.6	6,194
		7,716	8,157	8,002
Current liabilities				
Other current provisions		341	16	147
Borrowings	4,5	741	228	695
Prepayments from customers		246	732	317
Trade payables	5	4,317	4,202	5,388
Current tax liabilities		188	3,344	2,547
Derivatives	5	1	4	3
Other liabilities	5	1,583	2,509	1,587
Accrued expenses and deferred income		4,581	5,869	5,948
		11,999	16,903	16,632
Total liabilities		19,715	25,060	24,634
TOTAL EQUITY AND LIABILITIES		43,816	50,455	48,323

Consolidated statement of Changes in equity

Amounts in SEK million	Attributable to Parent Company shareholder					Non-controlling interests	Total equity
	Share capital	Reserves	Profit brought forward	Total			
Opening equity 2023-01-01	1	644	17,635	18,280	0	18,280	
Profit for the period	-	-	7,639	7,639	-	7,639	
Other comprehensive income	-	-543	19	-524	-	-524	
Total comprehensive income for the period	-	-543	7,658	7,115	0	7,115	
Closing equity 2023-09-30	1	100	25,294	25,395	0	25,395	
Opening equity 2024-01-01	1	157	23,532	23,690	-	23,690	
Profit for the period	-	-	569	569	-	569	
Other comprehensive income	-	-176	18	-158	-	-158	
Total comprehensive income for the period	-	-176	587	411	-	411	
Closing equity 2024-09-30	1	-19	24,120	24,101	-	24,101	

Consolidated cash flow statement

Amounts in SEK million	Note	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Full Year 2023
Operating activities						
Profit/loss before taxes		-2,292	5,927	838	9,222	7,007
Depreciation		368	404	1,114	1,198	1,627
Capital gain/loss on disposals of fixed assets*		26	0	28	2	889
Inventory write-down		1,131	4	-157	-15	1,530
Unrealized Currency effects and derivatives		-161	162	96	370	-152
Other		118	128	158	137	523
Cash flow from operating activities		-810	6,623	2,077	10,915	11,424
before changes in working capital						
Taxes paid		-298	-30	-2,622	-725	-834
		-1,107	6,593	-545	10,189	10,590
Increase (-)/Decrease(+) in inventories		1,047	-2,382	2,293	-2,493	-1,159
Increase (-)/Decrease (+) in operating receivables		1,438	-1,791	813	654	1,953
Increase (+)/Decrease (-) in operating liabilities		-2,786	-205	-2,478	-2,966	-3,096
Cash flow used in/from operating activities		-1,408	2,216	82	5,384	8,288
<i>Investing activities</i>						
Capital expenditure of intangible assets		0	0	-1	-16	-16
Capital expenditure of tangible assets		-822	-1,019	-2,747	-2,704	-3,983
Decrease(+)/Increase(-) in financial assets		0	-0	-0	-0	-0
Cash flow used in investing activities		-822	-1,020	-2,748	-2,720	-3,998
<i>Financing activities</i>						
New loans		-	569	-	5,202	5,407
Borrowing costs		-1	-	-207	-23	-23
Repayment of loans		-1	-1,143	-400	-7,228	-7,233
Amortization of lease debt		-75	-81	-204	-219	-300
Cash flow from/used in financing activities		-76	-654	-811	-2,268	-2,148
CASH FLOW FOR THE PERIOD		-2,306	542	-3,477	397	2,141
Opening cash and cash equivalents		4,531	3,412	5,634	3,484	3,484
Effect of exchange rate fluctuations on cash and cash equivalents		-65	-20	3	53	9
Cash and cash equivalents at the end of the period		2,160	3,934	2,160	3,934	5,634

Income statement for the Parent Company

Amounts in SEK million	Note	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Full Year 2023
Administrative expenses		-1	-1	-3	-2	-4
Operating profit		-1	-1	-3	-2	-4
Profit from participations in Group companies		-	-	1,360	1,108	1,557
Financial income		18	2	8	12	20
Financial expenses		-110	-35	-402	-488	-542
Net financial items		-92	-33	966	632	1,036
Profit/loss before income tax		-94	-34	962	630	1,032
Income tax		-3	-1,021	14	-980	-1,237
Profit/loss for the period*		-97	-1,055	976	-351	-205

*) Comprehensive income equals net earnings/loss for the period

Balance Sheet for the Parent Company

Amounts in SEK million	Note	30 Sep 2024	30 Sep 2023	Full Year 2023
Assets				
Participations in Group companies		11,070	10,837	11,070
Deferred tax asset		14	23	-
Other current receivables		0	12	0
Prepaid expenses and Accrued income		0	-	0
Cash and cash equivalents		255	253	450
Total assets		11,339	11,125	11,521
Equity and Liabilities				
Restricted equity		1	1	1
Non-restricted equity		7,781	6,660	6,805
Total equity		7,782	6,660	6,806
Non-current liabilities				
Senior Note	4	2,920	3,335	2,849
Liabilities to Group Companies		251	262	251
		3,171	3,597	3,099
Current liabilities				
Senior Note current	4	-	-	377
Current tax liabilities		233	714	948
Other current liabilities		1	-	1
Accrued expenses and deferred Income		153	153	290
		386	868	1,616
Total liabilities		3,557	4,465	4,715
Total equity and liabilities		11,339	11,125	11,521

Notes

Note 1. Basis of preparation and accounting principles

These interim financial statements have been prepared in accordance with IAS 34 "Interim Financial Reporting" as adopted by the European Union (EU) and RFR1 "Supplementary accounting rules for groups".

These consolidated interim financial statements should be read together with the annual consolidated financial statements for the year ended December 31, 2023.

The annual consolidated financial statements for the Group are prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union (EU). The interim financial statements have been prepared applying the accounting policies and presentation that were applied in the preparation of the Group's consolidated financial statements for the year ended December 31, 2023. There are no amendments of IFRS during 2024 that are estimated to have a material impact on the result and financial position of the Company.

The Swedish Annual Accounts Act and RFR 2 "Accounting for legal entities" have been applied for the Parent Company. The financial statements are presented in Swedish krona (SEK), which is the Parent Company's functional currency.

Unless otherwise stated, all figures are rounded to the nearest million. Due to rounding figures in the tables to the nearest SEK million, the total sum might not always exactly match the sum of its components.

Note 2. Risk factors

For information on risks relating to our business and capital structure, please refer to Note 2 in Preem AB's Annual Report for 2023 as well as the Offering Memorandum, dated 14 June 2022, relating to Preem Holding AB (publ) – €340,000,000, 12%, Senior Notes due in 2027.

The Senior Notes were for the second year partially redeemed on April 2, 2024, pursuant to so-called special mandatory redemption, and consequently the outstanding principal amount now stands at €272,000,000.

Note 3. Segment information

Amounts in SEK million	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Full-year 2023
Net Sales					
Supply & Refining	28,393	35,104	95,533	101,611	132,241
Marketing & Sales	6,245	9,158	20,162	26,818	35,291
Sales between segments	-5,096	-7,635	-16,196	-22,202	-29,822
Total external net sales	29,542	36,626	99,498	106,227	137,711
Operating profit					
Supply & Refining	-2,464	5,851	1,371	10,308	8,700
Marketing & Sales	285	393	622	762	924
Total operating profit	-2,178	6,244	1,993	11,070	9,624
Exchange rate differences	295	-28	-26	-386	188
Other expenses	-169	-256	-582	-747	-1,908
Total Operating profit	-2,053	5,960	1,387	9,937	7,905
of which depreciation by segment					
Supply & Refining	-320	-324	-937	-964	-1,310
Marketing & Sales	-43	-59	-145	-173	-235
Total depreciation by segment	-363	-383	-1,082	-1,137	-1,545

Note 4. Financial Debt Breakdown

Amounts in SEK million	30 Sep 2024	30 Sep 2023	31 Dec 2023
SEK Loans	3,113	2,922	3,123
Syndicated bankloans USD	-	-	-
Leasing liabilities	792	708	651
Deposits	58	57	57
Transaction costs	-257	-197	-167
Total Financial Debt Preem Group	3,706	3,490	3,663
Senior Note EUR	3,074	3,517	3,395
Transaction costs	-153	-182	-169
Total Financial debt Preem Holding AB (publ)	2,920	3,335	3,226
Total Financial debt Preem Holding Group	7,037	7,204	7,226
Net of transaction costs	6,627	6,825	6,889

Note 5. Financial instruments

	30 Sep 2024	30 Sep 2023	31 Dec 2023
Net debt			
Financial debt	7,037	7,204	7,226
Less cash and cash equivalents	-2,160	-3,934	-5,634
Net debt*	4,877	3,270	1,592
Total equity	24,101	25,395	23,690
Debt/equity ratio	0.20	0.13	0.07

*Net debt exkludes transaction costs

Amounts in SEK million

Assets in the balance sheet as of September 30, 2024	Assets measured at fair value through profit/loss for the period	Assets measured at fair value through other comprehensive income	Financial assets measured at amortized cost	Carrying amount	Fair value
Other shares and participations	0	-	-	0	0
Long term receivables from Parent Company	-	-	210	210	210
Other long term receivables	-	-	114	114	146
Derivatives	0	25	-	25	25
Receivables from related parties	-	-	55	55	55
Trade receivables and other receivables	-	-	5,494	5,494	5,494
Cash and cash equivalents	-	-	2,160	2,160	2,160
	0	25	8,033	8,058	8,091
Liabilities in the balance sheet as of September 30, 2024					
Senior Notes EUR	-	-	3,074	3,074	3,265
Liabilities to credit institutions	-	-	3,113	3,113	3,113
Lease liabilities	-	-	792	792	792
Other interest-bearing liabilities	-	-	58	58	58
Derivatives	1	2	-	3	3
Other liabilities	-	-	6,145	6,145	6,145
	1	-	13,182	13,185	13,377

Note 6. Pledged assets and contingent liabilities

For information on disclosures concerning contingent liabilities, please see Note 30 in Preem Holding's Annual Report for 2023. There are no significant changes in contingent liabilities during 2024 compared to the full year 2023.

The balance of pledged accounts receivable has increased to SEK 4,408 (5,330) million. Pledged shares in subsidiaries now have a value of SEK 27,390 (27,954) million.

Pledged assets amount to SEK 45,870 (47,452) million.

Note 7. Related party transactions

For information related to "Related party transactions", please see note 33 in Preem Holding's Annual Report for 2023. There have not been any significant changes during 2024 compared to FY 2023

Note 8. Subsequent events

Nothing to report.

Stockholm, October 23, 2024

The Board of Directors

Preem Holding AB (publ)

Further information

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