

INTERIM REPORT

ACQ Bure AB (publ)
1 January – 31 March 2023

JANUARY – MARCH 2023

- Cash and cash equivalents and short-term investments amounted to SEK 3,448.4M (3,438.4) as at 31 March 2023.
- Operating profit was SEK -2.5M (-2.4).
- Financial income and expenses were SEK 11.6M (0.0).
- Profit after tax was SEK 9.1M (-2.4).
- Earnings per share were SEK 0.26 (-0.07).

FINANCIAL PERFORMANCE IN BRIEF

SEK M	1 JAN 2023 – 31 MAR 2023	1 JAN 2022 – 31 MAR 2022	1 JAN 2022 – 31 DEC 2022
Operating income	0.0	0.0	0.0
Operating profit	-2.5	-2.4	-15.5
Financial income/ expenses	11.6	0.0	14.7
Pre-tax profit	9.1	-2.4	-0.8
Profit after tax	9.1	-2.4	-0.8
Cash flow from operating activities	22.6	-3.0	-15.7
Net cash (+)/ net debt (-) /	3,448.4	3,438.4	3,425.8
Earnings per share based on average number of shares, SEK	0.26	-0.07	-0.02
Earnings per share based on number of shares at end of period, SEK	0.26	-0.07	-0.02

Henrik Blomquist
CEO ACQ Bure AB



CEO COMMENT

Stock markets rose during the first quarter of the year. In the US, the S&P 500 was up 7.0 per cent and the Nasdaq a whopping 20.5 per cent. A small number of primarily larger companies accounted for the absolute majority of these increases and large tech companies saw their valuations increase the most during the quarter. In March, a number of banks in the US faced liquidity problems, which spread to Europe, where UBS took over its smaller rival Credit Suisse. One reason for the bank crisis was the sharp rise in interest rates in the space of less than a year. However, the instability in the banking sector resulted in an adjustment of expectations in respect of continued rate rises, which in turn increased interest in larger growth-oriented tech companies.

In Sweden, the SIX RX rose 8.7 per cent in the first quarter. However, inflation stubbornly remained at a relatively high level, which is projected to result in further rate rises. This will likely have a negative impact on growth going forward as consumption and investment appetite will be dampened.

In an economic landscape where access to capital is limited and costs more, we anticipate companies having to make major adjustments. Profitability comes before growth and financial flexibility through a strong balance sheet is increasingly important. These are ingredients that ACQ views positively and the work to identify a target company continues. In conclusion, I am pleased to be able to say that the “new interest rate environment” has had a positive effect on ACQ’s results and that we were able to report a profit for the quarter.

This report is a translation of the Swedish report. In the event of any differences between this translation and the Swedish original, the Swedish report shall have precedence.

DESCRIPTION OF ACQ

ACQ is an acquisition company established on the initiative of Bure Equity AB on 26 October, 2020. ACQ was listed on the Nasdaq Stockholm on 25 March, 2021 and raised SEK 3.5 billion in conjunction with the listing.

Within 36 months from the time of the listing, ACQ aims to acquire a Nordic, sustainable quality company valued at SEK 3–7 billion, with good opportunities to create strong shareholder returns through value-creating initiatives and long-term commitment.

ACQ intends to acquire 100 per cent of the target company but may, at the same time, offer the previous owners and management the opportunity to reinvest in ACQ. In the first instance, available liquidity in the form of cash will be used to finance the acquisition. Depending on the financing needs at the time of the acquisition, the Board will also evaluate alternative sources of financing such as debt financing and/or raise additional equity.

Bure Equity is a so-called sponsor of ACQ and owns 20 per cent of its shares after the listing and intends to also be a long-term principal owner of the company that ACQ acquires. Bure also holds 4.2 million stock options in ACQ. As a sponsor, Bure provides services from its investment organisation to assist ACQ in identifying, evaluating, and acquiring a target company. ACQ's Board of Directors acts as an investment committee and decides whether or not to enter into an acquisition agreement. If a decision is made to enter into an agreement on an acquisition, the Board will also convene an Extraordinary General Meeting of ACQ where a decision will be made on whether the acquisition is to be made.

The ACQ management team consists of Henrik Blomquist, Bure CEO, who has been appointed CEO on a consulting basis; Max Jonson, Bure Equity CFO, who has been appointed CFO on a consulting basis; and Johan Hähnel, CEO of Comir, who has been appointed IR manager on a consulting basis.

The management team heads investment activities, ACQ's board decides to recommend an investment, and ACQ shareholders decide whether an investment is to be carried out on given terms at a general meeting. The ACQ board consists of Patrik Tigerschiöld, (also chairman of Bure), and Caroline af Ugglas, Katarina Bonde, Sarah McPhee (boardmember Bure), and Eola Änggård Runsten.

ADVANTAGES OF ACQ:

For investors

ACQ offers institutional and private investors, together with an experienced investment organisation, the opportunity to invest in an unlisted company in a transparent, listed environment. The model thereby makes it possible for institutional investors on the stock exchange and the general public to invest in companies that they would not normally be able to invest in.

For target companies

Through ACQ, target companies gain a new long-term principal owner with extensive experience of value-creating company development in agreement with other owners. ACQ also gives companies an opportunity to raise capital, which can be used, for example, to accelerate growth or broaden product offerings. For the acquired company, ACQ offers access to a listed environment, and thus access to Swedish and international capital markets, which can promote the target company's continued growth and development, increase awareness of the company and strengthen its brand awareness.

For sellers

For sellers who are considering a traditional IPO, a sale to ACQ represents an opportunity to directly divest an entire holding, a degree of flexibility that is not normally found in a conventional IPO. A sale to ACQ also offers a simpler and more transparent process.

For sellers who are considering a private sale or a traditional listing process, this creates a sales process in which ACQ offers an opportunity to expose a planned sales process through a so-called dual track.

In the event of acquisitions, the target company's management will replace the current management in ACQ and, if necessary, be supplemented with new hires with stock market experience. Bure will, primarily through board representation, continue to support the company as an active owner by assisting management to implement the strategic plan that formed the basis for the acquisition. Activity is intended to be conducted in a similar way to Bure's other portfolio companies, in a collegial climate of co-operation with other board members, owners, and the CEO.

BENEFITS OF ACQ

BENEFITS FOR TARGET COMPANIES



STRATEGIC PARTNERSHIP

Partnership with a long-term owner with extensive experience from value-creating initiatives and company development. Furthermore, ACQ offers the opportunity to become listed and to raise capital which can be used to accelerate growth through, for example, geographic expansion or investments in product development to expand the company's offering.



TRANSACTION SECURITY

A divestment to ACQ means a less complex, faster, more certain and more cost-effective process for the seller. Furthermore, a sale to ACQ also means an opportunity to divest the entire holding directly which is not usually possible in a traditional IPO.



ACCESS TO BENEFITS AS A LISTED COMPANY

By selling to ACQ, the target company also gains access to the Swedish and international capital markets, which can further promote the target company's continued growth and development, increase awareness of the target company and strengthen its brand.

BENEFITS FOR INVESTORS



INVEST TOGETHER WITH BURE

ACQ offers an opportunity to invest in a privately held company together with Bure's experienced investment organisation. In addition, the model entails a joint starting point for value-creating business development in a listed environment.



ALIGNED INTEREST

Bure, as the largest owner, will invest on the same terms as other investors to create common interests and incentives. As a sponsor and founder of ACQ, Bure has subscribed for sponsor warrants, which are linked to value creation in the target company.



TRANSPARENT STRUCTURE

Opportunity to invest in a privately held company in a listed environment. Shareholders who at the general meeting vote against the completion of the proposed acquisition will, under certain conditions, be entitled to have their shares redeemed.

BENEFITS FOR THE SPONSOR



NEW PORTFOLIO COMPANY

Bure always has a long-term perspective on investments. ACQ enables Bure to acquire a new important portfolio company.



BUSINESS DEVELOPMENT

ACQ is a natural step in Bure's business development and is an opportunity to leverage its existing network and experienced investment team.



RETURN

Bures investment in ACQ shares and sponsor warrants provide opportunities to create shareholder value over time.

INTERIM REPORT

JANUARY – MARCH 2023

Due to ACQ being an acquisition company, it does not generate any income except from income earned as interest on cash and cash equivalents. The company's assets mainly consist of cash and cash equivalents and short-term investments that have been deposited in an account and a depository at SEB and which will be used to finance future acquisitions. In addition, cash and cash equivalents have been allocated to finance the operation of the company as well as costs arising from the evaluation of acquisition opportunities.

RESULTS FOR THE PERIOD 1 JANUARY – 31 MARCH 2023

Operating profit was SEK -2.5M (-2.4).

Net financial items were SEK 11.6M (0,0).

Profit after tax was SEK 9.1M (-2.4).

FINANCIAL POSITION

Equity at the end of the period amounted to SEK 3,448.2M (3,437.3) and the equity to asset ratio was 100 per cent (100). At the end of the period, the company had a reported net receivable of SEK 3,448.4M (3,438.4), which consisted of interest-bearing assets of SEK 3,448.4M (3,438.4) and interest-bearing liabilities of SEK 0.0M (0.0). At the end of the period, the company's equity per share amounted to SEK 98.5 (98.2).

INVESTMENTS IN SWEDISH TREASURY BILLS AND GOVERNMENT BONDS

In the prospectus that ACQ Bure published for its listing and public offering, ACQ Bure stated that at least 90 per cent of the proceeds of the share issue would be held in a blocked SEB account. According to the instruction on blocked accounts that ACQ Bure provided to SEB, ACQ Bure retains the right to access blocked funds only when certain conditions are met, such as that a share transfer agreement has been entered into regarding acquisitions that are intended to be carried out where the purchase price must amount to at least 80 per cent of the deposited amount, and that shareholders have approved such an acquisition at a general meeting.

The conditions for the SEB deposit account mean that ACQ Bure did not receive any interest on deposited funds. In the wake of rapidly rising inflation in recent months, Sweden's Riksbank has hiked the base rate on several occasions at the same time as it has reduced the

pace of bond purchases. This has resulted in the yield on Swedish government securities increasing rapidly in recent months.

ACQ Bure has been granted an exemption by Nasdaq Stockholm from the rule for SPACs, (rule 2.18.2 in the Nordic Main Market Rulebook for Issuers of Shares), that deposited funds must be held in a blocked bank account. Furthermore, ACQ Bure has received approval that these funds may be invested in short- and long-term Swedish government bonds.

ACQ Bure believes that an investment in Swedish short- and long-term government bonds offers lower risk than investing in a bank account. SEB's credit rating according to S&P Global is currently A and A3 according to Moody's. The Swedish government currently has a credit rating of AAA according to S&P Global and Aa3 according to Moody's. In summary, an investment in government bonds is associated with reduced counterparty risk and increased security for the company's shareholders. The high degree of liquidity offered by short- and long-term government bonds avoids the creation of obstacles or limitations for the company to liquidate its position in the event of an acquisition.

In light of the above, the board of ACQ Bure believed that a reallocation of deposited funds was in the interests of shareholders. In August 2022, cash and cash equivalents amounting to SEK 3,132M were moved from a blocked bank account at SEB into short-term Swedish government bonds. The bonds were held in a depository at SEB which is blocked under the same terms and conditions as the blocked bank account. The government bonds matured in March 2023 and the funds were placed in a blocked account.

OWNERSHIP STATISTICS AND SHARE CAPITAL

As of 31 March, 2023, ACQ's largest owners were Bure Equity with 20.0 per cent, AMF Tjänstepension & Fonder with 20.0 per cent and the Fourth AP Fund with 10.0 percent. The number of shareholders amounted to 14,421 on 31 March, 2023 according to Holdings.se.

As of 31 March, 2023 the number of shares in the company amounted to 35,000,000; all of which were

ordinary shares. Bure Equity also holds 4,200,000 warrants that expire on 12 March, 2031, which entitles holders to subscribe for shares of SEK 130 per share.

TRANSACTIONS WITH RELATED PARTIES

On 21 December 2020, the company appointed Henrik Blomquist, (CEO of Bure Equity), as CEO on a consultancy basis, Max Jonson, (CFO of Bure Equity), as CFO on a consultancy basis and Oskar Hörnell, (Investment Manager at Bure Equity), on a consultancy basis.

Bure Equity also provides ACQ Bure with investment advisory services. Bure Equity did not invoice ACQ Bure during the period 21 December 2020 to 31 March 2021. Bure Equity has invoiced ACQ Bure since 1 April 2021. No transactions with related parties have been made during the period. All transactions with related parties including Bure Equity are based on market terms and conditions.

EMPLOYEES

Number of employees (measured as FTE) at the end of the period amounted to 0. The average number of employees (measured as FTE) for the past 12 months was 0.

SIGNIFICANT RISK AND UNCERTAINTY

Given ACQ is a newly formed company that conducts investment activities, and that the company is dependent on Bure, which conducts similar activities, special emphasis is placed on the evaluation of the company's risks and addressing conflicts of interest. Therefore, the company has a number of basic principles for risk management that are described in more detail in the company's investment policy and risk policy. Furthermore, a policy for related party transactions is in place that specifically addresses the relationship with Bure. This interim report has not been subject to review by auditors.

Stockholm 13 April 2023

ACQ Bure AB (publ.)

Henrik Blomquist, CEO

CONTACT

For more information, please contact:

Henrik Blomquist, CEO
+46 708 24 44 74
henrik.blomquist@ACQ.se

Max Jonson, CFO
+46 72 508 75 12
max.jonson@ACQ.se

Johan Hähnel, Investor Relations
+46 (0) 70 605 6334
johan.hahnel@ACQ.se

Financial reports and other company information are available at www.ACQ.se

Financial calendar:

- Annual general meeting 2023: 19 April 2023
- Interim report January–June 2023: 11 August 2023
- Interim report January–September 2023: 20 October 2023
- Year-end report 2023: 16 February 2024

INCOME STATEMENT

SEK M	1 JAN 2023 -31 MAR 2023	1 JAN 2022 -31 MAR 2022	1 JAN 2022 - 31 DEC 2022
Operating expenses			
Other external expenses	-2.5	-2.4	-15.5
Total operating expenses	-2.5	-2.4	-15.5
Operating income	-2.5	-2.4	-15.5
Financial income and expenses			
Interest income and similar profit and loss items	11.6	0.0	14.7
Interest expenses and similar profit and loss items	0.0	0.0	0.0
Total financial income and expenses	11.6	0.0	14.7
Pre-tax profit	9.1	-2.4	-0.8
Tax on profit or loss for the period	0.0	0.0	0.0
Profit or loss for the period¹⁾	9.1	-2.4	-0.8
Average number of outstanding shares ²⁾	35,000,000	35,000,000	35,000,000
Earnings per share, SEK ²⁾	0.26	-0.07	-0.02
Number of outstanding shares at end of period ²⁾	35,000,000	35,000,000	35,000,000
Earnings per share, SEK ²⁾	0.26	-0.07	-0.02

1) Corresponds to comprehensive income.

2) No dilution effect as of 31 March 2023 and 2022 and 31 December 2022. This calculation excludes 4,200,000 outstanding warrants. These options entitle subscribers to 4,200,000 shares for SEK 130 per share.

BALANCE SHEET

SEK M	31 MAR 2023	31 MAR 2022	31 DEC 2022
Assets			
Current assets			
Accrued expenses and accrued income	1.8	0.1	13.5
Tax receivables	0.5	0.7	2.3
Blocked bank balances/short-term investments	3,155.2	3,132.0	3,132.0
Cash and bank balances	293.2	306.4	293.8
Total current assets	3,450.7	3,439.2	3,441.6
Total assets	3,450.7	3,439.2	3,441.6
<i>Of which interest-bearing assets¹⁾</i>	<i>3,448.4</i>	<i>3,438.4</i>	<i>3,425.8</i>
Equity and liabilities			
Restricted equity			
Share capital	87.5	87.5	87.5
Total restricted equity	87.5	87.5	87.5
Unrestricted equity			
Other contributed capital	3,361.1	3,361.1	3,361.1
Retained earnings	-9.6	-8.9	-8.8
Profit or loss for the period	9.1	-2.4	-0.8
Total unrestricted equity	3,360.7	3,349.8	3,351.5
Total equity	3,448.2	3,437.3	3,439.0
Short-term liabilities			
Accounts receivables	0.6	0.1	1.1
Accrued expenses and pre-paid income	2.0	1.8	1.5
Total short-term liabilities	2.6	1.9	2.6
Total equity and liabilities	3,450.7	3,439.2	3,441.6
<i>Of which interest-bearing liabilities¹⁾</i>	<i>-</i>	<i>-</i>	<i>-</i>

1) See note 4.

STATEMENT OF CHANGES IN EQUITY

SEK M	SHARE CAPITAL	OTHER CONTRIBUTED CAPITAL	RETAINED EARNINGS INCL. P/L FOR THE PERIOD	TOTAL EQUITY
Opening balance as at 1 January 2022	87.5	3,361.1	-8.8	3,439.8
Profit or loss for the year	-	-	-0.8	-0.8
Other comprehensive income	-	-	-	-
Comprehensive income	-	-	-0.8	-0.8
Equity as at 31 December 2022	87.5	3,361.1	-9.6	3,439.0
Opening balance as at 1 January 2023	87.5	3,361.1	-9.6	3,439.0
Profit or loss for the period	-	-	9.1	9.1
Other comprehensive income	-	-	0.0	0.0
Comprehensive income	-	-	9.1	9.1
Equity as at 31 March 2023	87.5	3,361.1	-0.4	3,448.2

CASH FLOW STATEMENT

SEK M	1 JAN 2023 -31 MAR 2023	1 JAN 2022 -31 MAR 2022	1 JAN 2022 - 31 DEC 2022
Cash flow from operating activities before changes in working capital	9.1	-2.4	-0.8
Cash flow from changes in working capital	13.5	-0.5	-14.9
Cash flow from operating activities	22.6	-3.0	-15.7
Cash flow from investment activities	0.0	0.0	0.0
Share issue	-	-	-
Cash flow from financing activities	0.0	0.0	0.0
Cash flow for the period	22.6	-3.0	-15.7
Cash and cash equivalents, opening balance	3,425.8	3,441.4	3,441.4
Cash flow for the period	22.6	-3.0	-15.7
Cash and cash equivalents, closing balance	3,448.4	3,438.4	3,425.8

FINANCIAL NOTES

NOT 1 – ACCOUNTING PRINCIPLES

ACQ applies International Financial Reporting Standards (IFRS) as endorsed for application in the EU. This interim report has been prepared in compliance with IAS 34, Interim Financial Reporting, the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2, Accounting for Legal Entities. The company also applies the European Securities and Markets Authority's (ESMA) guidelines for alternative performance measures. Definitions of these performance measures can be found on page 13 of this report.

NOTE 2 – EFFECTS OF CHANGES TO ESTIMATES AND ASSESSMENTS

Important estimates and assessments are presented in Note 1 of the 2022 annual report. No changes have been made to these estimates and assessments that could have a significant impact on this interim report.

NOTE 3 – SEGMENT REPORTING

All operations in the company are considered to form a single segment.

NOTE 4 – FINANCIAL POSITION

Net cash: cash and cash equivalents, interest-bearing investments and interest-bearing short- and long-term receivables minus short- and long-term interest-bearing.

SEK M	31 MAR 2023	31 MAR 2022	31 DEC 2022
Cash and cash equivalents/ short-term investments.	3,448.4	3,438.4	3,425.8
Interest-bearing assets	3,448.4	3,438.4	3,425.8
Interest-bearing liabilities	–	–	–
Net cash, closing balance	3,448.4	3,438.4	3,425.8

The company's cash and cash equivalents and short-term investments are managed in a bank account and a depository at SEB, of which blocked bank balances/short-term investments amount to SEK 3,155.2M. ACQ has access to blocked bank balances/short-term investments following a decision on acquisition taken by at a general meeting.

NOTE 5 – FINANCIAL INSTRUMENTS

Fair value is calculated for all financial assets and liabilities in accordance with IFRS 9 and IFRS 13. Fair value is estimated to be equal to book value for trade receivables and other receivables, other short-term receivables, short-term investments, cash and other liquid assets, trade payables and other liabilities and borrowing. Book value less write-downs constitutes an approximate fair value for accounts receivable and accounts payable. For long-term non-interest-bearing liabilities, fair value has been calculated by discounting future cash flows with current market interest rates for the term of the debt.

The company's financial assets and liabilities are classified according to IFRS 13 in the following three categories:

Level 1: Listed prices on an active market for identical assets or liabilities.

Level 2: Other observable data for the asset or liability other than quoted prices are included in Level 1, either directly or indirectly.

Level 3: Data for the asset or liability that are not entirely based on observable market data.

ACQ Bure currently does not hold any financial instruments that are valued on a fair value basis.

NOTE 6 – SECURITIES AND CONTINGENT OBLIGATIONS

As at 31 March 2023, the company had not issued any securities and had not entered into any contingent obligations.

NOTE 7 – TRANSACTIONS WITH RELATED PARTIES

On 21 December 2020, the company appointed Henrik Blomquist, (CEO of Bure Equity), as CEO on a consultancy basis, Max Jonson, (CFO of Bure Equity), as CFO on a consultancy basis and Oskar Hörnell, (Investment Manager at Bure Equity), on a consultancy basis. Bure Equity also provides ACQ Bure with investment advisory services. Bure Equity has invoiced ACQ since 1 April 2021. No transactions with related parties have been made during the period. All future transactions with related parties including Bure Equity will be based on market terms and conditions.

MULTI-YEAR OVERVIEW

	31 MAR 2023	31 DEC 2022	31 DEC 2021	31 DEC 2020
Share price (SEK)	95.6	94.7	101.1	–
Equity per share (SEK)	98.5	98.3	98.3	92.1
Earnings per share based on average number of shares (SEK)	0.26	-0.02	-0.27	-7.86
Earnings per share based on number of shares at end of period (SEK)	0.26	-0.02	-0.21	-7.86
Number of shares	35,000,000	35,000,000	35,000,000	200,000
Number of outstanding option rights	4,200,000	4,200,000	4,200,000	0
Total number of shares including outstanding option rights	39,200,000	39,200,000	39,200,000	200,000
Average number of shares	35,000,000	35,000,000	27,086,575	200,000
Dividend, SEK per share	–	–	–	–
Market capitalisation (SEK M)	3,346	3,315	3,539	–
Return on equity (%)	0.3%	0.0%	-0.4%	-17.1%
Company profit/loss and position				
Profit/loss after tax (SEK M)	9.1	-0.8	-7.3	-1.6
Balance sheet total (SEK M)	3,451	3,441	3,442	20
Equity, (SEK M)	3,448	3,439	3,440	18
Equity/asset ratio (%)	100%	100%	100%	93%
Cash and cash equivalents/short-term investments (SEK M)	3,448	3,426	3,441	20
Net debt (-)/net cash (+) (SEK M)	3,448	3,426	3,441	20
Average number of employees, number	0	0	0	0

DEFINITIONS

ALTERNATIVE PERFORMANCE MEASURES

The use of alternative performance measures has been made in accordance with ESMA. See page 14 for a more detailed description.

Equity/asset ratio

Equity in relation to total assets.

Equity per share

Equity divided by the number of outstanding shares.

Return on equity

Profit/loss after tax divided by average equity.

OTHER KEY RATIOS

Earnings per share

Profit/loss after tax divided by the average number of outstanding shares for the period.

Earnings per share after dilution

Profit/loss after tax divided by the average number of outstanding shares for the period after dilution.

Net debt

Definition of net loan receivables, but the term is used when interest-bearing liabilities exceed interest-bearing assets.

Net loan receivables

Financial interest-bearing assets less interest-bearing liabilities.

Operating income

Operating income after amortisation of tangible and intangible fixed assets.

Total return

The sum of price growth and reinvested dividend for the period divided by the share price at the beginning of the period.

RECONCILIATION TABLE

RETURN ON EQUITY, %

Profit for the period as a percentage of average equity.

CALCULATION	31 MAR 2023	31 MAR 2022	31 DEC 2022
Profit or loss for the period (SEK M)	9.1	-2.4	-0.8
Opening balance of equity (SEK M)	3,439	3,440	3,440
Closing balance of equity (SEK M)	3,448	3,437	3,439
Average equity (SEK M)	3,444	3,439	3,439
Return on equity (%)	0.3%	-0.1%	0.0%

EQUITY PER SHARE

Equity to shareholders divided by the number of outstanding shares before dilution.

CALCULATION	31 MAR 2023	31 MAR 2022	31 DEC 2022
Equity (SEK M)	3,448	3,437	3,439
Number of outstanding shares	35,000,000	35,000,000	35,000,000
Equity per share (SEK)	98.5	98.2	98.3

EQUITY/ASSET RATIO

Equity as a percentage of total assets.

CALCULATION	31 MAR 2023	31 MAR 2022	31 DEC 2022
Equity (SEK M)	3,448	3,437	3,439
Balance sheet total (SEK M)	3,451	3,439	3,442
Equity/asset ratio (%)	99.9%	99.9%	99.9%

EARNINGS PER SHARE

CALCULATION	31 MAR 2023	31 MAR 2022	31 DEC 2022
Number of outstanding shares	35,000,000	35,000,000	35,000,000
Profit and loss for the year (SEK M)	9.1	-2.4	-0.8
Earnings per share, SEK	0.26	-0.07	-0.02

FINANCIAL POSITION

Net cash: cash and cash equivalents, interest-bearing investments and interest-bearing short- and long-term receivables minus short- and long-term interest bearing liabilities.

SEK M	31 MAR 2023	31 MAR 2022	31 DEC 2022
Cash and cash equivalents/short-term investments	3,448	3,438	3,426
Interest-bearing assets	3,448	3,438	3,426
Interest-bearing liabilities	-	-	-
Net cash, closing balance	3,448	3,438	3,426

The company's cash and cash equivalents are managed in a bank account at SEB, of which blocked bank balances/ short-term investments amount to SEK 3,155M. ACQ will obtain access to the blocked bank account following a decision to acquire a company at a general meeting of shareholders.

ACQ BURE AB

Nybrogatan 6, SE-114 34 Stockholm
Phone: +46 8 614 00 20
E-mail: info@acq.se
Corporate identity number: 559278-6668