



# SkartaNYAB Plc changes its name to NYAB Plc and sets strategic objectives for 2022-2024

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## SkartaNYAB Plc

INVESTOR NEWS

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Skarta and NYAB joined forces at the end of March to speed up the building of a clean future. Today more than 70 percent of Group revenue is generated in Sweden, where NYAB has achieved exceptionally profitable organic growth, as well as built a strong corporate culture and a respected brand. SkartaNYAB wants to strengthen a shared culture between Finland and Sweden and to simplify its brand portfolio by taking the NYAB name in use also in Finnish construction business. At the same time, name of the parent company is changed to NYAB Plc. The name change is intended to be decided by the Extraordinary General Meeting on 22 November 2022 that was convened today.

NYAB Plc Group continues as a builder of a clean future, whose vision is to be a pioneer in clean energy solutions and a respected building partner for a carbon-neutral society in the Nordic countries. It is enabling green transition in the Nordics by providing engineering, construction, and maintenance services to public and private sector clients regarding the construction of renewable energy and sustainable infrastructure.

In May, the company published long-term financial targets. The Group pursues an annual organic growth exceeding 7 percent, EBITA margin exceeding 10 percent, equity ratio exceeding 45 percent, and a dividend exceeding 30 percent of the adjusted net profit. In order to reach the long-term financial targets, Board of Directors of SkartaNYAB Plc has decided to sharpen the strategy of the Group by approving the following strategic objectives for 2022-2024:

1. **Continuing profitable growth**
2. **Accelerating the monetization of renewable energy projects**
3. **Strengthening an entrepreneurial culture**

#### Continuing profitable growth

The Group has a strong presence in Sweden, especially in Norrbotten region, where investment projects that aim for a clean future have been estimated to amount to even more than 100 billion euros during the next 10-20 years. The Group has already participated in several projects and is well positioned to capture growth opportunities in the region. Urbanization and the associated investments in sustainable infrastructure and energy continually provide new business opportunities also in Stockholm. The Group continues to focus on building a diversified and cherry-picked order backlog which includes a sizable amount of perennial contracts and exposure to non-cyclical markets with a high underlying demand, as well as countercyclical markets.

In Finland, the Group has made great progress in energy construction during the ongoing year, and these markets are growing also in Sweden. For example, increasing domestic and cross-border investments to the construction of new electricity transmission connections offer a chance for the Group to utilize its competences also in cross-border projects and reach synergy benefits between different business units. Group is in the process of integrating its Finnish business model to align with Swedish model, where the company focuses on project management business and works in close cooperation with an extensive network of subcontractors. The operating model enables a lower fixed cost structure and simplifies internal business processes of the Group.

The Group will also improve its digital capabilities to even further enhance its business operations and follows closely the development of new technologies that will enable new business opportunities. In addition, strategic mergers and acquisitions will be executed to support profitable growth.

#### Accelerating the monetization of renewable energy projects

The Group has various competences in engineering and expertise services regarding the value chain of renewable energy, as well as a fast-growing project development portfolio. Project development concentrates on solar power that can be complemented with wind power and hydrogen solutions in selected projects. Uncertainty in the energy markets and an unstable geopolitical situation have accelerated the need for domestic renewable energy projects that improve energy self-sufficiency of the Nordics. The Group will aim at entering partnerships that provide different alternatives to financing and commercialization of the renewable energy projects, as well as accelerating the development of new projects in both Finland and Sweden. Active project development also enables significant growth of the energy construction business of the Group with contracts regarding engineering, procurement, and construction of projects.

### **Strengthening an entrepreneurial culture**

Management of the Group mainly consists of people with an entrepreneurial background, who also are major shareholders of the company and have a long experience in construction industry. The Group sees entrepreneurship as an important value that it wants to further strengthen through the organization. Entrepreneurship is described by working with a lot of heart and soul, in a responsible and agile manner, which also leads to successful financial performance of the entire Group.

The Group wants to strengthen long-term ownership of personnel as well as to drive high performance culture. To support these goals, it launched new share-based incentives in June that cover the whole personnel of the Group. The management of the Group has an ambition that every employee would also be a shareholder of the company. Success of the Group is built on entrepreneurship, strong industry knowledge, and diverse expertise. These are the guiding principles also in new recruitments and in identifying potential new acquisitions to the Group.

### **Contacts**

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### **About SkartaNYAB Oyj**

SkartaNYAB is a builder of a clean future with decades of experience in complex and demanding projects. Our strategy is based on a strong competence and expertise in specialized construction, and we aim at expanding our activities in the value chain of wind power, solar energy and hydrogen solutions towards the development, construction and ownership of overall projects in clean energy, where we see excellent growth potential. SkartaNYAB is headquartered in Oulu and it has more than 300 employees at different locations in Finland and Sweden.

SkartaNYAB Plc's Certified Adviser is Augment Partners AB, [info@augment.se](mailto:info@augment.se), phone +46 8 604 22 55.

### **Attachments**

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