

Press Release – 14 February 2024

Karnov Group launches Acceleration Initiative for further customer value and improved profitability

Karnov Group AB (publ) is progressing ahead of plan in the Region South integration, and cost-synergies are being harvested as expected. The Board of Directors has today resolved to launch an Acceleration Initiative, with the ambition to accelerate the profitable growth strategy across the Group to achieve further customer value and improved profitability. The ambition is to achieve additional annual cost-efficiencies of EUR 10 m within the Group by the end of 2026.

“Karnov Group is driven by customer centricity, putting innovation and outstanding content in the centre of our business. Encouraged by the successful merger and synergies so far realised in Spain, we are now accelerating the integration to the rest of the Group. The Acceleration Initiative will enable Karnov Group to generate even greater customer value, while also advancing our profitable growth strategy”, **comments Pontus Bodelsson, President and CEO of Karnov Group.**

The Acceleration Initiative shall generate annual cost-efficiencies of EUR 10 m within the Group, with full effect on run-rate basis by the end of 2026. The cost-efficiencies are intended to be achieved from product rationalisation, process streamlining, consolidation of offices and harmonisation of IT infrastructure. The cost-to-achieve is expected to amount to EUR 14 m.

In parallel, the Region South integration, with the ambition of achieving annual cost-efficiencies of EUR 10 m with full effect on run-rate basis by the end of 2026 continues.

In total, Karnov Group has the ambition to achieve cost-efficiencies within the Group of EUR 20 m on a run-rate basis by the end of 2026.

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