PRESS RELEASE
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Vestum becomes Cynca – new identity, new website and updated financial targets

Vestum AB (publ) changes its name to Cynca Nordic AB (publ) (“Cynca”), thereby marking the beginning of a new chapter as a synchronized specialist group. In connection with the name change, a new website is being launched and updated financial targets are being introduced, with the ambition of reaching SEK 500 million in EBITA by 2031.

As previously communicated, Vestum entered into an agreement in June 2026 to divest Flowa Technology AB ("Flowa") and its subsidiaries. The remaining operations are now brought together under the new name Cynca, reflecting the Group’s focus on collaboration, synergies and long-term value creation within Nordic industry and infrastructure. The name change was approved at an Extraordinary General Meeting on 16 July 2026 and has subsequently been registered with the Swedish Companies Registration Office (Bolagsverket). The Company’s shares will shortly begin trading under the new ticker symbol, CYNCA, on Nasdaq Stockholm. The ISIN code will remain unchanged.

In connection with the name change, Cynca is launching a new website at **www.cynca.se**, where visitors can learn more about the Group’s strategic focus, products and services, as well as access financial information. The Board of Directors of Cynca has also resolved to adopt the following updated financial targets:

- Profit growth: 500 MSEK EBITA by 2031, equivalent to SEK 1.33 per share
- Profitability: ≥12% EBITA margin in the medium term
- Dividend policy: 30% of adjusted free cash flow (adj FCF)
- Capital structure: ≤2.5x net debt in relation to EBITDA

Comment from Conny Ryk, CEO of Cynca:

It is with great enthusiasm that I once again assume the role of CEO, now for a group operating under a new name, a renewed focus, and a portfolio of synchronized businesses – Cynca.

With our new name, new brand, increased specialization and a clear five-year plan, we are significantly strengthening our focus on building a cohesive group of specialist companies, with our customers and shareholders at the centre of everything we do. We are Cynca!

With a stronger focus on organic initiatives, complemented by selective acquisitions of specialist companies, we expect to deliver strong growth and maintain a high and stable margin over time. By 2031 at the latest, we aim once again to reach EBITA of SEK 500 million, corresponding to SEK 1.33 per share. This will be achieved by strengthening our existing operations and through complementary acquisitions that add new products and services, creating further value for the Group, our customers and our shareholders. Growth will be financed through internally generated cash flow and bank financing, without leverage exceeding our financial targets.

Together with the expertise of my team and the strong leadership teams across the Group, we will elevate the business – first by returning to the margin levels we delivered in 2022/2023, and then by driving high organic growth, increasing market share and continuously enhancing customer value within each of our specialist areas.

I look forward to working alongside our approximately 1,000 driven and highly skilled employees to deliver on our new plan – and in doing so create long-term value for you as a shareholder.

For additional information, please contact:

Olof Andersson, CFO, Cynca Nordic AB (publ)
Email: olof.andersson@cynca.se

About Cynca

Cynca is an industrial group that provides specialised products and services to Nordic industry and infrastructure. The group consists of specialists who through collaboration create synergies and business value for their customers. Cynca has 1,000 employees with its head office in Stockholm.

Attachments

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