

# VITROLIFE GROUP™

**The Board's proposal to the Annual General Meeting of Vitrolife AB (publ) to be held on April 29, 2025, concerning the allocation of the Company's profit and a reasoned statement in this regard (agenda item 9 b)**

(SEK)

---

The Board and CEO of Vitrolife AB (publ) propose that the earnings at the disposal of the Annual General Meeting	<b>11,762,074,467</b>
--	-----------------------

be appropriated as follows:

A dividend of SEK 1.10 per share be paid to the shareholders	148,991,909
--	-------------

To be carried forward	11,613,082,558
-----------------------	----------------

---

<b>Total</b>	<b>11,762,074,467</b>
--------------	-----------------------

The Board proposes a dividend of SEK 1.10 per share and May 2, 2025, as the record day, which means that the last day for trading of shares including dividend is April 29, 2025. It is expected that dividend will reach shareholders by May 7, 2025.

At the time when the Board submitted its proposal, the total number of shares in the Company amounted to 135,447,190, all shares being of the same class. No dividend is paid for the parent company's holdings of own shares, the exact number of which is determined on the record date for the cash dividend. The Parent Company's holding of own shares as of December 31, 2024, amounted to 24,568. The total proposed dividend of SEK 148,991,909 may be changed if the Company repurchases Company shares before the record day for dividend.

## **Reasoned statement**

The Board has proposed that the 2025 Annual General Meeting adopt a resolution on the appropriation of earnings, whereby a dividend of SEK 1.10 per share is paid to shareholders. Dividend thus amounts to a total of SEK 148,991,909. The proposal is within the framework of the dividend policy adopted by the Company, whereby the Board and the CEO shall each year propose to the Annual General Meeting a dividend or some other corresponding form of distribution that on average over time corresponds to 30 percent of net earnings for the year after payment of tax. The Company's net debt shall not normally exceed 3 times EBITDA.

The Board finds that there is full coverage for the Company's restricted equity after the proposed dividend.

The Board also finds that the proposed dividend to the shareholders is justifiable taking into account the factors stated in chapter 17 section 3, paragraphs two and three of the Swedish Companies Act (nature, scope and risks of the business and need for consolidation, as well as liquidity and general financial position). The Board thus wishes to state the following:

## **Nature, scope and risks of the business**

In the assessment of the Board, the Company's and the Group's equity will be sufficiently large after the proposed dividend in relation to the nature, scope and risks of the business. In this connection, the Board has taken into consideration the Company's and the Group's historical development and forecasted development as well as the broader financial situation.

## **Need for consolidation**

The Board has made an all-round assessment of the Company's and the Group's position and the Company's and the Group's ability to meet its commitments in the short and long term. The proposed dividend equals 1.25 percent of the Company's equity and 1.09 percent of the Group's equity.

After payment of dividend, the Company's and the Group's equity/assets ratio is 79.1 percent and 78.0 percent, respectively. The Company's and the Group's equity/assets ratio is therefore good in relation to that otherwise found in the field in which the Group operates. The Board considers that the Company and the Group will be able to take future business risks and also withstand any losses. The dividend will not have a negative impact on the Company's and the Group's ability to make further business investments in accordance with the Board's plans.

## **Liquidity**

The liquidity of the company and the Group is good and is assessed to be maintained at a satisfactory level in the time ahead. In the opinion of the Board, the proposed dividend will not impact the Company's or the Group's ability to meet its payment obligations in the short or long term.

## General position

In addition to what is stated above, the Board has considered other known circumstances that may be of significance for the Company's and the Group's financial position. Nothing has come to light that makes the proposed dividend appear unjustifiable.

March, 2025  
Gothenburg

Vitrolife AB (publ)

Jón Sigurdsson  
Chairman of the Board

Henrik Blomquist  
Member of the Board

Lars Holmqvist  
Member of the Board

Pia Marions  
Member of the Board

Karen Lykke Sørensen  
Member of the Board

Bronwyn Brophy O'Connor  
CEO