Alternative performance measures

For definitions, see the current annual report.

Amounts in SEK million

Organic growth, % Jambor (apper) Jamb	Amounts in SEX million					
Net sales in required companies last year, for the period before the acquisition 62.0 3,04.0 3,04.0 3,07.0 2,71.0 2	Organic growth, %	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec
Net sales in acquired companies last year, for the period before the acquisition 3,883, 3,506.1 2,138.5 1,274, 867.4 4,007.5 3,008						
A Net sales last year including net sales in acquired companies before the time of acquisition acquisition 3,588.3 3,566.1 2,138.5 1,274.9 867.4 Net sales this year 3,305.2 3,526.4 3,401.8 1,917.6 1,007.5 Net sales in acquired companies this year, for the period after the acquisition 2,223.9 468.0 2,413.1 2,72.6 (Bright in acquired companies this year, for the period after the acquisition 2,224.0 468.0 468.7 49.8 27.6 (Bright in acquisition and currency effects 3,324.0 3,389.3 2,672.9 1,596.4 1,009.8 (B-A) Organic growth, Million SEK 2,76.0 2,76.0 2,76.0 2,76.0 (BA)A') Organic growth, Million SEK 2,76.0 2,76.0 2,76.0 2,76.0 (BA)A') Organic growth, Million SEK 2,76.0 2,76.0 2,76.0 (BBITDA margin, % 3,305.2 3,526.0 3,401.8 1,917.6 1,017.5 (BBITDA margin, % 3,13.1 1,26.0 3,40.8 2,40.8 1,35.3 (BBITDA margin, % 3,10.0 3,305.2 3,26.0 3,401.8 1,917.6 1,017.5 (BBITDA margin, % 3,10.0 3,305.2 3,26.0 3,401.8 1,917.6 1,017.5 (BBITDA margin (before depreciation and amortisation (EBITDA) 3,305.2 3,26.0 3,401.8 3,60.0 3,20.0 (Derating profit before depreciation and amortisation (EBITDA) 3,305.2 3,26.0 3,401.8 3,60.0 3,20.0 (Derating profit before depreciation and amortisation (EBITDA) 3,305.2 3,200.2 3,200.2 (Derating profit before depreciation and amortisation (EBITDA) 3,305.2 3,200.2 (Derating profit before depreciation and amortisation (EBITDA) 3,200.2 (Derating profit before depreciation and amortisation (EBITDA) 3,200.2 (Derating profit before depreciation and amortisation (EBITDA) 3,200.2 (Derating profit before d					,	
Net sales this year Net sales this acquired companies this year, for the period after the acquisition 2-03.3, 3.05.2 3.526.4 3.401.8 1.917.6 1.007.5 2.52.2 2.007.0 2.007.0 2.003.9		62.0	104.3	220.9	267.4	157.0
Net sales this year 3,3052 3,5264 3,4018 1,917.6 1,007.5 Net sales in acquired companies this year, for the period after the acquisition 2,203.9 480.2 3,413 3,252 2,716 (B) Net sales for the current year excluding net sales in acquired companies after the mof acquisition and currency effects 3,3244 3,369,3 2,672.9 1,596.4 1,009.8 (B.A) Organic growth, Million SEK 268.0 3,3244 3,369,3 2,672.9 1,596.4 1,009.8 (B.A) Organic growth, Million SEK 268.0 3,3244 3,369,3 2,672.9 1,596.4 1,009.8 (B.A) Organic growth, Million SEK 268.0 3,305.0 3,267.2 2,207.0 2,207.0 (B.A) Organic growth, Million SEK 268.0 3,305.0 3,407.0 2,207.0 2,207.0 (B.A) Organic growth, Million SEK 268.0 3,305.0 3,305.0 3,407.0 (B.A) Organic growth, Million SEK 268.0 3,305.0 3,407.0 2,207.0 (B.A) Organic growth, Million SEK 268.0 2,207.0 (B.A) Organic growth, Million SEK 2,207.0 2,207.0 (B.A) Or		3 599 3	3 506 1	2 139 5	1 27/ 0	867.4
Net sales in acquired companies his year, for the period affer the acquisition	acquisition	3,300.3	3,300.1	2,130.3	1,274.5	007.4
Currency effects 19.2 46.8 -48.7 -9.8 27.6 (E) Net sales for the current year excluding net sales in acquired companies the time of acquisition and currency effects 3,324.4 3,389.3 2,672.9 1,598.4 1,009.8 (E-A) Organic growth, Million SEK 264.0 -136.8 53.4 321.5 142.4 (BA) Organic growth, % 202.4 202.3 202.2 202.2 202.0 Departing profit before depreciation and amortisation (EBITDA) 43.3 34.6 3,001.8 1,917.6 1,007.5 EBITDA margin, % 13.1 12,6% 14.0 13,007.5 1,007.5 2,000.0 2,000.0 2,000.0 2,000.0 2,000.0 2,000.0 2,000.0 2,000.0 2,000.0 3,005.2 3,01.8 1,307.5 1,307.5 1,307.5 2,000.0 <t< td=""><td>Net sales this year</td><td>3,305.2</td><td>3,526.4</td><td>3,401.8</td><td>1,917.6</td><td>1,007.5</td></t<>	Net sales this year	3,305.2	3,526.4	3,401.8	1,917.6	1,007.5
Real Note sales for the current year excluding net sales in acquired companies affer the fine of acquisition and currency effects 3,324.4 3,369.3 2,672.9 1,596.4 1,009.8	Net sales in acquired companies this year, for the period after the acquisition	-	-203.9	-680.2	-311.3	-25.2
time of acquisition and currency effects 3,324.4 3,369.3 2,672.9 1,596.4 1,009.8 (B-A) Organic growth, Million SEK -264.0 -136.8 53.4 321.5 142.4 (BA)A) Organic growth, % -7% 4% 25% 25% 16% BBITDA margin, % Jan-Dec Jan-Dec <td></td> <td>19.2</td> <td>46.8</td> <td>-48.7</td> <td>-9.8</td> <td>27.6</td>		19.2	46.8	-48.7	-9.8	27.6
Page	• • • • •	0.004.4	2 200 2	0.070.0	4 500 4	4 000 0
BBITDA margin, %	time of acquisition and currency effects	3,324.4	3,369.3	2,672.9	1,596.4	1,009.8
BBITDA margin, % Jan-Dec 2024 2023 2022 2021 2020	(B-A) Organic growth, Million SEK	-264.0	-136.8	534.4	321.5	142.4
Departing profit before depreciation and amortisation (EBITDA)	((BA)/A) Organic growth, %	-7%	-4%	25%	25%	16%
Departing profit before depreciation and amortisation (EBITDA)						
Departing profit before depreciation and amortisation (EBITDA) 433,3 444,5 486,8 264,8 135,3 281,0 281	EBITDA margin, %	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec
Net sales		2024	2023	2022	2021	2020
BITDA margin, % 13,1% 12,6% 14,3% 13,8% 13	Operating profit before depreciation and amortisation (EBITDA)	433.3	444.5	486.8	264.8	135.3
Adjusted EBITDA Jan-Dec 2024 Jan-Dec 2024 Jan-Dec 2022 Jan-Dec 2021 Jan-Dec 2020 Jan-Dec 20						
Operating profit before depreciation and amortisation (EBITDA) 2024 2023 2022 2021 2020 Chernating profit before depreciation and amortisation (EBITDA) 433.3 44.5 486.8 264.8 135.3 Rems affecting comparability: External costs for raising a corporate bond - - 0.3 3.2 External costs for raising a corporate bond 0.1 4.3 6.6 2.8 1.0 Reservering befarad kundforfust 9.1 25.8 - - - 2.1 -	EBITDA margin, %	13,1%	12,6%	14,3%	13,8%	13,4%
Operating profit before depreciation and amortisation (EBITDA) 2024 2023 2022 2021 2020 Chernating profit before depreciation and amortisation (EBITDA) 433.3 44.5 486.8 264.8 135.3 Rems affecting comparability: External costs for raising a corporate bond - - 0.3 3.2 External costs for raising a corporate bond 0.1 4.3 6.6 2.8 1.0 Reservering befarad kundforfust 9.1 25.8 - - - 2.1 -						
Name	Adjusted EBITDA					
External costs for raising a corporate bond 1		-		-	-	
External acquisition costs - - - 0.3 3.2 External acquisition costs 0.1 4.3 6.6 2.8 1.0 Restructuring costs 8.4 10.0 - - - Reservering befarad kundiforlus 9.1 25.8 - - - - External costs related to the potential listing of the Company's shares -	Operating profit before depreciation and amortisation (EBITDA)	433.3	444.5	486.8	264.8	135.3
External acquisition costs 0.1 4.3 6.6 2.8 1.0 Restructuring costs 8.4 10.0 - - - Reservering befarad kundförlust 9.1 25.8 - - - - External costs related to the potential listing of the Company's shares - - - 0.7 8.5 - - - 5.6 -	Items affecting comparability:					
Restructuring costs 8.4 10.0 - - - Reservering befarad kundförlust 9.1 25.8 - 2.1 - External costs related to the potential listing of the Company's shares - - - - 2.1.1 - Result effect additional purchase price - - - - - 5.7 - - 5.9 - 5.9 - 5.9 - 5.9 - 5.9 - 5.9 - 5.9 15.7 9.6 - - - - 5.9 15.7 9.6 - <td< td=""><td>External costs for raising a corporate bond</td><td>-</td><td>-</td><td>-</td><td>0.3</td><td>3.2</td></td<>	External costs for raising a corporate bond	-	-	-	0.3	3.2
Reservering befarad kundförlust 9.1 25.8 - - 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.5 3.0	·			6.6	2.8	1.0
External costs related to the potential listing of the Company's shares - - - - 2- 17 -8.5 - Divestment of subsidiaries - - - - - 5- Adjusted EBITDA 451.0 484.5 492.7 280.6 144.9 Adjusted EBITDA margin, % 2024 2023 2022 2021 2020 Adjusted EBITDA according to the calculation above 451.0 484.5 492.7 280.6 144.9 Net sales 33.05.2 35.26 340.8 19.16 10.07.5 Adjusted EBITDA margin, % 31.6 484.5 492.7 280.6 144.9 Net sales 3.05.2 3.52.6 3.01.8 19.76 10.07.5 EBIT margin, % 3.00.2 3.00.2 20.2	· · · · · · · · · · · · · · · · · · ·			-	-	-
Result effect additional purchase price -		9.1	25.8	-	-	-
Divestment of subsidiaries - </td <td>· · · · · · · · · · · · · · · · · · ·</td> <td>-</td> <td>-</td> <td>- 0.7</td> <td></td> <td>-</td>	· · · · · · · · · · · · · · · · · · ·	-	-	- 0.7		-
Total non-comparable items 17.6 40.0 5.9 15.7 9.6 Adjusted EBITDA 451.0 484.5 492.7 280.6 144.9 Adjusted EBITDA margin, % 2024 2023 2022 2021 2020 Adjusted EBITDA according to the calculation above 451.0 484.5 492.7 280.6 144.9 Net sales 3,305.2 3,526.4 3,401.8 1,917.6 1,007.5 Adjusted EBITDA margin, % Jan-Dec <	·	-	-	-0.7	-6.5	
Adjusted EBITDA 451.0 484.5 492.7 280.6 144.9 Adjusted EBITDA margin, % Jan-Dec 2024 Jan-Dec 2023 Jan-Dec 2020 2021 2020 Adjusted EBITDA according to the calculation above Net sales 451.0 484.5 492.7 280.6 144.9 Net sales 3,305.2 3,526.4 3,401.8 1,917.6 1,007.5 Adjusted EBITDA margin, % Jan-Dec 2024 Jan-Dec 2023 Jan-Dec 2022 Jan-Dec 2021 Jan-Dec 2020 Operating profit (EBIT) 104.4 133.0 238.4 118.4 45.3 Net sales 3,305.2 3,526.4 3,401.8 1,917.6 1,007.5 EBIT margin, % 3,205.2 3,526.4 3,401.8 1,917.6 1,007.5 EBIT margin, % 3,205.2 3,526.4 3,401.8 1,917.6 1,007.5 EBIT margin, % 3,205.2 3,526.4 3,401.8 1,917.6 1,007.5 EBIT margin, % 3,206.2 3,206.2 3,401.8 1,917.6 1,007.5 EDIT margin, % </td <td></td> <td>17.6</td> <td>40.0</td> <td>5 9</td> <td>15.7</td> <td></td>		17.6	40.0	5 9	15.7	
Adjusted EBITDA margin, % Jan-Dec 2024 Jan-Dec 2023 Jan-Dec 2020	<u> </u>					
Adjusted EBITDA according to the calculation above 451.0 484.5 492.7 280.6 144.9 Net sales 3,305.2 3,526.4 3,401.8 1,917.6 1,007.5 Adjusted EBITDA margin, % 13,6% 13,7% 14,5% 14,6% 14,4% EBIT margin, % 2024 2023 2022 2021 2020 Operating profit (EBIT) 104.4 133.0 238.4 118.4 45.3 Net sales 3,305.2 3,526.4 3,401.8 1,917.6 1,007.5 EBIT margin, % 104.4 133.0 238.4 118.4 45.3 Net sales 3,305.2 3,526.4 3,401.8 1,917.6 1,007.5 EBIT margin, % 3.2 38.4 7,0% 6,2% 4,5% Adjusted EBIT Jan-Dec	Adjusted EBITDA	451.0	404.5	492.7	200.0	144.9
Adjusted EBITDA according to the calculation above 451.0 484.5 492.7 280.6 144.9 Net sales 3,305.2 3,526.4 3,401.8 1,917.6 1,007.5 Adjusted EBITDA margin, % 13,6% 13,7% 14,5% 14,6% 14,4% EBIT margin, % 2024 2023 2022 2021 2020 Operating profit (EBIT) 104.4 133.0 238.4 118.4 45.3 Net sales 3,305.2 3,526.4 3,401.8 1,917.6 1,007.5 EBIT margin, % 104.4 133.0 238.4 118.4 45.3 Net sales 3,305.2 3,526.4 3,401.8 1,917.6 1,007.5 EBIT margin, % 3.2 38.4 7,0% 6,2% 4,5% Adjusted EBIT Jan-Dec						
Adjusted EBITDA according to the calculation above 451.0 484.5 492.7 280.6 144.9 Net sales 3,305.2 3,526.4 3,401.8 1,917.6 1,007.5 Adjusted EBITDA margin, % 13,6% 13,7% 14,5% 14,6% 14,4% EBIT margin, % 2024 2023 2022 2021 2020 Operating profit (EBIT) 104.4 133.0 238.4 118.4 45.3 Net sales 3,305.2 3,526.4 3,401.8 1,917.6 1,007.5 EBIT margin, % 3,2% 3,2% 3,401.8 1,917.6 1,007.5 EBIT margin, % 3,2% 3,526.4 3,401.8 1,917.6 1,007.5 EBIT margin, % 3,2% 3,526.4 3,401.8 1,917.6 1,007.5 EBIT margin, % 3,2% 3,2% 7,0% 6,2% 4,5% Adjusted EBIT Jan-Dec Jan-Dec </td <td>Adjusted EBITDA margin, %</td> <td></td> <td></td> <td></td> <td></td> <td></td>	Adjusted EBITDA margin, %					
Net sales 3,305.2 3,526.4 3,401.8 1,917.6 1,007.5 Adjusted EBITDA margin, % 13,6% 13,7% 14,5% 14,6% 14,4% EBIT margin, % 2024 2023 2022 2021 2020 Operating profit (EBIT) 104.4 133.0 238.4 118.4 45.3 Net sales 3,305.2 3,526.4 3,401.8 1,917.6 1,007.5 EBIT margin, % 3,2% 3,526.4 3,401.8 1,917.6 1,007.5 EBIT margin, % 3,2% 3,526.4 3,401.8 1,917.6 1,007.5 EBIT margin, % 3,2% 3,2% 7,0% 6,2% 4,5% Adjusted EBIT Jan-Dec Jan-De	Adjusted ERITDA according to the calculation above	-		-	-	
Adjusted EBITDA margin, % 13,6% 13,7% 14,5% 14,6% 14,4% EBIT margin, % Jan-Dec 2024 Jan-Dec 2024 </td <td>· ·</td> <td></td> <td></td> <td></td> <td></td> <td></td>	· ·					
EBIT margin, % Jan-Dec 2024 Jan-Dec 2023 Jan-Dec 2022 Jan-Dec 2021 Jan-Dec 2020 Operating profit (EBIT) 104.4 133.0 238.4 118.4 45.3 Net sales 3,305.2 3,526.4 3,401.8 1,917.6 1,007.5 EBIT margin, % 3,2% 3,8% 7,0% 6,2% 4,5% Adjusted EBIT Jan-Dec 2024 Jan-Dec 2023 Jan-Dec 2022 Jan-Dec 2024		-,				
Operating profit (EBIT) 2024 2023 2022 2021 2020 Operating profit (EBIT) 104.4 133.0 238.4 118.4 45.3 Net sales 3,305.2 3,526.4 3,401.8 1,917.6 1,007.5 EBIT margin, % 3,2% 3,8% 7,0% 6,2% 4,5% Adjusted EBIT Jan-Dec Jan-		,.,.	10,170	1 1,0 70	1 1,010	, . , .
Operating profit (EBIT) 2024 2023 2022 2021 2020 Operating profit (EBIT) 104.4 133.0 238.4 118.4 45.3 Net sales 3,305.2 3,526.4 3,401.8 1,917.6 1,007.5 EBIT margin, % 3,2% 3,8% 7,0% 6,2% 4,5% Adjusted EBIT Jan-Dec Jan-	FRIT margin %	Jan-Dec	.Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec
Net sales 3,305.2 3,526.4 3,401.8 1,917.6 1,007.5 EBIT margin, % 3,2% 3,8% 7,0% 6,2% 4,5% Adjusted EBIT Jan-Dec 2024 Jan-Dec 2023 Jan-Dec 2021 Jan-Dec 20	Lon margin, 70					
Net sales 3,305.2 3,526.4 3,401.8 1,917.6 1,007.5 EBIT margin, % 3,2% 3,8% 7,0% 6,2% 4,5% Adjusted EBIT Jan-Dec Jan-Dec <td>Operating profit (EBIT)</td> <td></td> <td></td> <td></td> <td></td> <td></td>	Operating profit (EBIT)					
Adjusted EBIT Jan-Dec 2024 Jan-Dec 2023 Jan-Dec 2020		3,305.2	3,526.4	3,401.8	1,917.6	1,007.5
ZOME 2024 2023 2022 2021 2020 Operating profit (EBIT) 104.4 133.0 238.4 118.4 45.3 Items affecting comparability: External costs for raising a corporate bond - - - - 0.3 3.2 External acquisition costs 0.1 4.3 6.6 2.8 1.0 Restructuring costs 8.4 10.0 - - - Reservering befarad kundförlust 9.1 25.8 - - -	EBIT margin, %	3,2%	3,8%	7,0%	6,2%	4,5%
ZOLATION 2024 2023 2022 2021 2020 Operating profit (EBIT) 104.4 133.0 238.4 118.4 45.3 Items affecting comparability: External costs for raising a corporate bond - - - - 0.3 3.2 External acquisition costs 0.1 4.3 6.6 2.8 1.0 Restructuring costs 8.4 10.0 - - - Reservering befarad kundförlust 9.1 25.8 - - -						
Operating profit (EBIT) 104.4 133.0 238.4 118.4 45.3 Items affecting comparability: External costs for raising a corporate bond - - - - 0.3 3.2 External acquisition costs 0.1 4.3 6.6 2.8 1.0 Restructuring costs 8.4 10.0 - - - Reservering befarad kundförlust 9.1 25.8 - - -	Adjusted EBIT	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec
Items affecting comparability: External costs for raising a corporate bond - - - 0.3 3.2 External acquisition costs 0.1 4.3 6.6 2.8 1.0 Restructuring costs 8.4 10.0 - - - Reservering befarad kundförlust 9.1 25.8 - - -		-		-	2021	2020
External costs for raising a corporate bond - - - - 0.3 3.2 External acquisition costs 0.1 4.3 6.6 2.8 1.0 Restructuring costs 8.4 10.0 - - - Reservering befarad kundförlust 9.1 25.8 - - -	Operating profit (EBIT)	104.4	133.0	238.4	118.4	45.3
External costs for raising a corporate bond - - - - 0.3 3.2 External acquisition costs 0.1 4.3 6.6 2.8 1.0 Restructuring costs 8.4 10.0 - - - Reservering befarad kundförlust 9.1 25.8 - - -	Items affecting comparability:					
External acquisition costs 0.1 4.3 6.6 2.8 1.0 Restructuring costs 8.4 10.0 - - - - Reservering befarad kundförlust 9.1 25.8 - - - -	* '	-	-	-	0.3	3.2
Reservering befarad kundförlust 9.1 25.8	External acquisition costs	0.1	4.3	6.6	2.8	1.0
· · · · · · · · · · · · · · · · · · ·	Restructuring costs			-	-	-
External costs related to the potential listing of the Company's shares 21.1 -		9.1	25.8	-	<u>.</u>	-

Result effect additional purchase price	-	-	-0.7	-8.5	-
Divestment of subsidiaries	-	-	-	-	5.4
Total non-comparable items	17.6	40.0	5.9	15.7	9.6
Adjusted EBIT	122.1	173.1	244.3	134.1	54.9
Adjusted EBIT margin, %	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec
	2024	2023	2022	2021	2020
Adjusted EBIT according to the calculation above	122.1	173.1	244.3	134.1	54.9
Net sales	3,305.2	3,526.4	3,401.8	1,917.6	1,007.5
Adjusted EBIT margin, %	3,7%	4,9%	7,2%	7,0%	5,4%
Adjusted cash flow from operating activities	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec
,	2024	2023	2022	2021	2020
Cash flow from operating activities	322.0	291.6	267.6	122.7	54.8
Cash flow impacting items affecting comparability:					
External costs for raising a corporate bond	-	-	_	0.3	3.2
External acquisition costs	0.1	4.3	6.6	2.8	1.0
Restructuring costs	8.4	10.0	-	-	-
External costs related to the potential listing of the Company's shares	-	-	_	21.1	_
Redemption of bond loan	-	-	_	13.2	-
Total cash flow impacting items affecting comparability	8.5	14.2	6.6	37.4	4.2
Adjusted cash flow from operating activities	330.6	305.8	274.2	160.2	59.0
Adjusted each new from operating detrailed					
Equity/asset ratio, %	31 Dec				
	2024	2023	2022	2021	2020
Equity attributable to parent company's shareholders	1,226.9	1,214.3	1,216.7	947.3	286.3
Liabilities to group companies (owner loans)	-	-	-	-	-
Other long-term liabilities (part relating to owner loans)	-	-	-	-	-
Total adjusted equity	1,226.9	1,214.3	1,216.7	947.3	286.3
Total assets	3,414.7	3,547.6	3,378.1	2,237.7	1,316.4
Equity/asset ratio, %	35,9%	34,2%	36,0%	42,3%	21,7%
Net debt	31 Dec				
THE GODE	2024	2023	2022	2021	2020
Bond loans (long-term)	-	-	-	- 2021	393.9
Liabilities to credit institutions (long-term)	1,122.9	1,032.7	951.8	533.7	119.9
Lease liabilities (long-term)	194.2	261.9	242.0	163.1	98.0
Other long-term liabilities (long-term)	-	47.1	95.2	54.5	37.2
Bond loans (short-term)	-	-	-	-	-
Liabilities to credit institutions (current)	115.6	113.4	118.5	51.3	53.0
Overdraft facility	-	22.7	1.7	-	-
Lease liabilities (current)	103.6	103.6	85.3	57.3	33.9
Short-term investments	-4.4	-9.6	-7.4	-4.7	-
Cash and cash equivalents	-118.5	-114.5	-262.8	-451.1	-72.7
Departs: Other long-term liabilities (the part relating to owner loans)	-	-		-	-
Added: Part of other current liabilities relating to seller's reverse	33.4	100.9	50.2	21.7	-
Net debt	1,446.9	1,558.0	1,274.4	425.8	663.2
Net debt/adjusted EBITDA LTM	31 Dec				
	2024	2023	2022	2021	2020
Net debt	1,446.9	1,558.0	1,274.4	425.8	663.2
Adjusted EBITDA LTM	451.0 3.2	484.5 3.2	492.7 2.6	280.6 1.5	144.9 4.6