

Sweden OMX S30

Most Trusted & Liked Companies

2023 TRUST & LIKE SCORE (TLS) RANKING



Trust & Like Scores fall for half of Sweden's top listed companies — including one notable double-digit collapse

NR	Company	TLS 2022	TLS 2023	+/-
1	Volvo Group	69	65	-4
2	Essity	66	64	-2
3	Electrolux	65	63	-2
4	NIBE Industrier	-	63	-
5	Autoliv	62	62	-
6	Assa Abloy	61	61	-
7	Investor AB	60	61	1
8	SKF	62	61	-1
9	Atlas Copco	59	60	1
10	Getinge	60	60	-
11	Sandvik	60	60	-
12	Alfa Laval	59	59	-
13	SCA	56	58	2
14	ABB	59	57	-2
15	Hexagon	57	57	-

NR	Company	TLS 2022	TLS 2023	+/-
16	Astra Zeneca	58	56	-2
17	Handelsbanken	60	56	-4
18	Boliden	55	54	-1
19	Sinch	58	54	-4
20	Evolution Gaming	54	53	-1
21	H&M	56	53	-3
22	SEB	52	53	1
23	Swedbank	54	53	-1
24	Ericsson	52	51	-1
25	Kinnevik	51	51	-
26	Tele2	50	51	1
27	Telia Company	53	51	-2
28	Nordea	51	50	-1
29	SBB	59	37	-22

How to read results: **80-100** Very high **70-79** High **60-69** Average **40-59** Low **0-39** Very low

About the study

The results are based on Caliber's real-time tracking study that measures public perceptions of the OMX S30 companies in Sweden on a daily basis.

The scores underpinning the ranking are based on the average responses to a question presented on a 1-7 scale: to what extent do respondents trust and like each company. The scores are then normalized into a 0-100 scale without any weighting or adjustments.

As the data is collected on a daily basis rather than on an ad-hoc basis as is often the case in comparable studies results can be seen as being representative of all news and activities that occurred throughout the year.

The 2023 results are based on 14,253 evaluations representing the Swedish population.

All results shown in the OMX S30 ranking can be further broken down along segmentation parameters like age, gender, geography, and occupation.

In any study based on a population sample, there is a statistical margin of error in all measurements. In this study, the margin of error in the scores above is 1.6 points at a 95% confidence level.

This means that only differences in scores equal to or larger than 1.6 points can be regarded as statistically significant, though smaller changes may still indicate important tendencies.

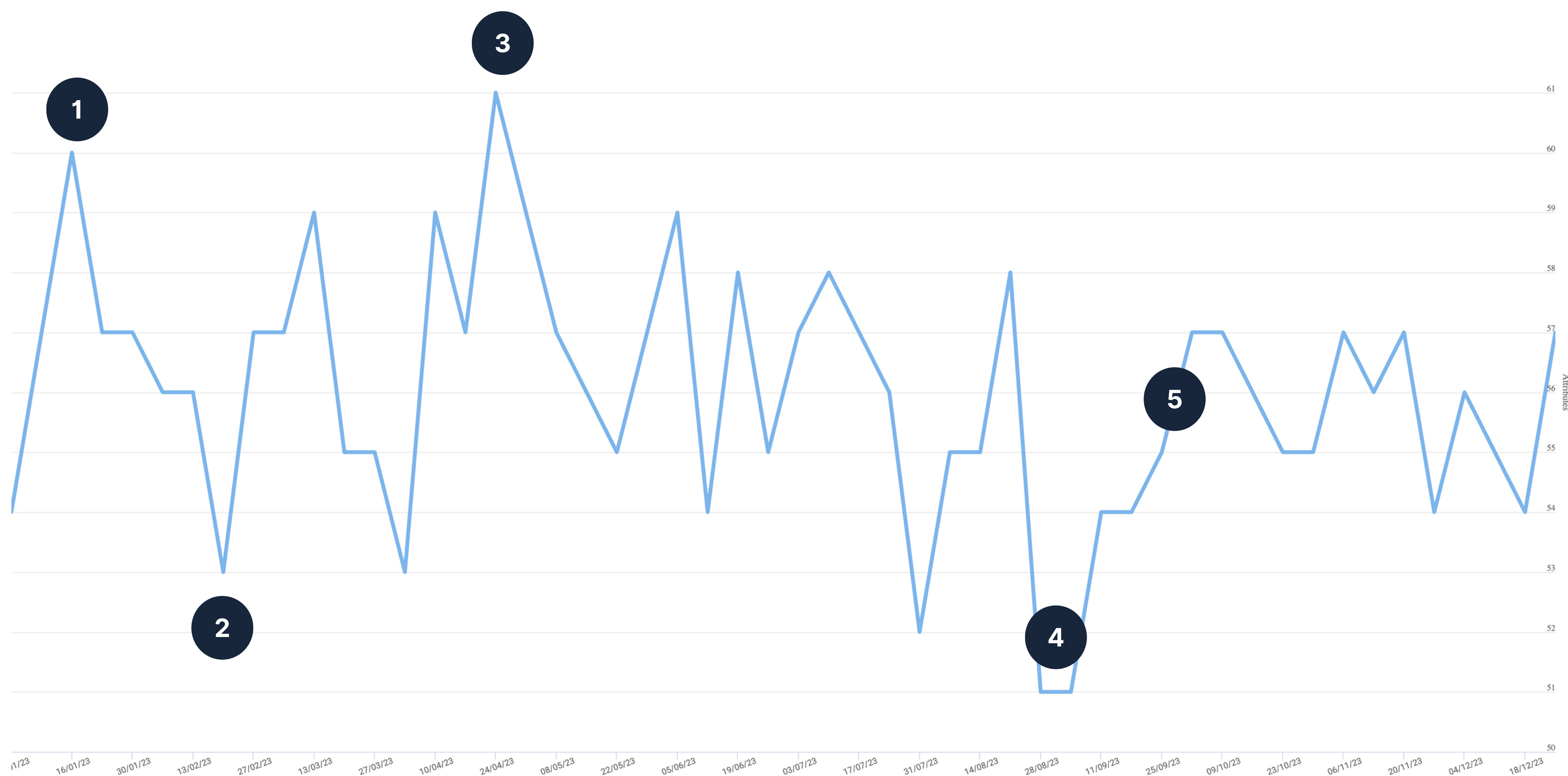
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2023 WEEKLY TLS DEVELOPMENTS



Swedish economic woes drag down corporate reputations



Sweden OMX S30 Trust & Like Score (TLS) 2023

1 16 January

As in other markets, the average Trust & Like Score (TLS) for the index starts the year at a peak.

The underlying reason is an optimistic market that expects inflation rates to have topped and the avoidance of a cold winter impacting businesses and consumers.

2 20 February

Stubborn inflation and rising interest rates impact the overall perceptions of businesses, with the TLS sliding from its January high to a low point in February. The average TLS reaches a low point for the first half of the year in the week of increasing discussions about Sweden and Finland joining NATO, which in general raises concerns among the public.

3 24 April

Perceptions of businesses peak in late April despite a declining Swedish currency. Perhaps continued independence from NATO, even while having the security of getting protection from the alliance, helps stakeholder perceptions of companies and boosts overall confidence in the business environment.

4 28 August

The Swedish economy goes into recession, having declined by almost 1% in Q2, spurred by a drop in exported goods and also the increasing cost of living and higher interest rates.

Trust in business hits a low point as the prospect for the success of many Swedish businesses looks dim.

5 2 October

Despite the grim financial outlook for businesses in Sweden, the average TLS for the S30 index improves in Q4 and steadies for the remainder of the year.

This rally could come from a loss of trust in the government's ability to handle the financial crisis.

In December, confidence in the S30 is also seen in a rise in the average share price of companies on the index.