



## A New Year's greeting from Augment

Dear friends,

We've crossed the finish line for 2020, and where to begin? Suffice to say, the market and the year has been special, and a fair conclusion is that all things considered the stock market performance has been exceptionally strong. When OMX Stockholm fell over 11% on a single day in March, not many predicted that the year would close on all-time highs. After the turmoil, April to December feels like a non-stop highway fueled by major QE-programs worldwide.

Throughout the year we've raised some SEK 400 million to listed and unlisted clients and we expect a continued high transaction rate and the activity to continue in the coming year. We are glad to have done several private placements within topical sectors such as health, cleantech, fintech and gaming. Hopefully we'll see some of these companies on the public market soon. Our IPO-pipeline is strong, and we are looking at several interesting candidates.

Our annual capital market forum was cancelled this year, but we are looking forward to an online version of Augment Gaming Forum 2021 - we will revert in due course. We are very happy to see our organization grow, as we will be seven this coming spring, and at the same time move to a new office.

Some analysts argue that the recovery from the vaccine is priced in and point worryingly to rising debt levels. On the other hand, there is no (or at least few) alternatives to equity investments as interest rates are expected to stay low for a long time. Regardless of market conditions, companies with disruptive technologies, good business models and comprehensive investment cases will continue to thrive. This lays a foundation for several good offerings to keep presenting themselves during the coming year.

Wishing you all the best for 2021, we're looking forward to a safer and fruitful year.

Best,  
Daniel, John, Sam, Stefan & Tor