

# Capital markets day communications

Investor relations seminar Oslo Børs 5 December 2018

Harald Bjørland, Crux Advisers

**“Judge an IR professional by her questions  
rather than her answers”**

A very wise IR adviser once said

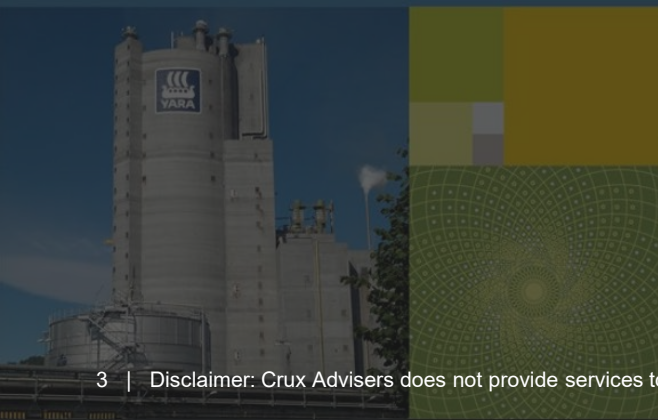


Knowledge grows

Yara International ASA  
Capital Markets Day  
and 4Q 2017 results

Thursday 8 February 2018

# Why do you invest in a CMD?



# Enable fair valuation?

Probably

# Enable fair cost of capital?

Probably

# Stimulate liquidity?

Probably

# Support research coverage?

Probably

# Create attention?

Probably



# Build knowledge?

Probably

# **Guide and manage expectations?**

Probably

# Build **investor** trust and confidence?

Asset management

# Build **employee** trust and confidence?

Asset management

# Build **partner** trust and confidence?

Asset management

**Build customer trust and  
confidence?**

Maybe

**Align management and the organization around a high-level narrative that clarifies strategy?**

Absolutely

# Help people make sense of, and engage in your future






# Key stakeholders guide CMD preparations and story

- Investors
- Analysts
- The wider financial community
- Employees?
- Customers?
- Partners?
- Other stakeholders?

**Align people around  
your company's  
strategic development**

# Well integrated, coordinated CMD preparations key

- Involvement of the board, management team and key employees...
- Knowledge of what matters to your investors and other stakeholders...
- A clearly communicated purpose and strategy ....



**Align people around  
your company's  
strategic development**

# Integrated IR and communication matters!



