

## Trading update for First Quarter 2021 (preliminary figures)

SP Group A/S has set new sales record for a quarter.

All our 28 productions plants around the world are up running and our six sales and service companies are working.

We still do all we can to protect each other, our partners and our relatives during the Corona pandemic.

- Revenue was up by DKK 51.7 million to DKK 598.1 million in Q1 2021, or by 9.5 % relative to the year-earlier period.
- Operating income (EBITDA) for Q1 2021 was DKK 105.2 million, against DKK 87.9 million in Q1 2020 equal to a EBITDA margin of 17.6 %.
- Earnings before interest and tax (EBIT) came to DKK 68.8 million in Q1 2021, against DKK 53.8 million in Q1 2020.
- Profit before tax was DKK 67.5 million in Q1 2021, against DKK 50.2 million in Q1 2020 equal to a EBT margin of 11.3 %.
- There was a positive cash inflow from operating activities of DKK 66.3 million in Q1 2021, against DKK 79.6 million in Q1 2020.
- Net interest-bearing debt (NIBD) amounted to DKK 702.4 million at 31 March 2021, against DKK 853.3 million at 31 March 2020. At 31 December 2020, NIBD was DKK 686.1 million. NIBD was 1.9 times LTM EBITDA.
- Due to the spread of the Corona virus and the actions taken by authorities, our level of activities and cash flows in the coming months are still subject to great uncertainty.
- Due to the very positive development in Q1 with high growth and good product mix, the outlook for FY 2021 has been changed:
  - We are now expecting a growth in revenue of 4-12 % (previously 3-10 %)
  - A EBITDA margin of 16-18 % (previously 16-17 %)
  - A EBT margin of 9-12 % (previously 9-10 %).

Statement by CEO Frank Gad: *"Despite the Corona pandemic, global turbulence, uncertain market prospects and volatile prices of raw materials, we have increased our sales and EBITDA again in Q1. The first quarter of 2021 marks our best quarter ever in terms of both top and EBITDA lines."*

Our interim report for Q1 2021 will be released on 26 May 2021 - as previously announced.

### Further information:

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***In case of any discrepancies, the Danish version shall prevail.***