

## Trading update for Second Quarter 2020 (preliminary figures)

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

All our 27 productions plants around the world are up running or on planned vacation and our 6 sales and service companies are working.

At the moment, we have no employees who have been found infected with Corona virus and we do all we can to protect each other, our partners and our relatives during the Corona crisis.

- Revenue was up by DKK 61.8 million to DKK 568.0 million in Q2 2020, or by 12.2% relative to the year-earlier period.
- Operating income (EBITDA) for Q2 2020 was DKK 90.1 million, against DKK 77.9 million in Q2 2019. A growth of 15.6 %.
- Earnings before interest and tax (EBIT) came to DKK 55.0 million in Q2 2020, against DKK 46.4 million in Q2 2019. A growth of 18.7 %.
- Profit before tax was DKK 51.0 million in Q2 2020, against DKK 45.6 million in Q2 2019.
- Revenue and profit in Q2 2020 for the Group correspond to our expectations at the beginning of 2020.
- There was a positive cash inflow from operating activities of DKK 104.3 million in Q2 2020, against DKK 60.4 million in Q2 2019.
- Net interest-bearing debt (NIBD) amounted to DKK 657.8 million at 30 June 2020, against DKK 782.9 million at 30 June 2019. At 31 December 2019, NIBD was DKK 875.7 million. NIBD was 2.80times LTM EBITDA.

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 Q2. The second quarter of 2020 marks our best quarter ever in terms of both top and EBITDA lines."*

Our interim report for Q2 2020 will be released on 25 August 2020 - as previously announced and will contain our expectations for the future.

### Further information:

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