

Press release

Göteborg, February 20, 2024

ABSOLENT AIR CARE GROUP YEAR-END REPORT

October-December 2023

- Net sales amounted to SEK 341.9 (340.1) million, which equals a growth of 0.5 (24.7) %.
- Operating result before amortizations and depreciations (EBITDA) decreased by 16.8 % and amounted to SEK 48.1 (57.8) million with a margin of 14.1 (17.0) %.
- Operating result (EBIT) decreased by 27.1 % and amounted to SEK 34.5 (47.3) million with a margin of 10.1 (13.9) %.
- The result for the quarter was negatively impacted by restructuring costs* of SEK 8.5 million, inventory write-downs of SEK 8.3 million and currency effects from revaluation of operating receivables and liabilities of SEK 7.5 million. Adjusted for these negative effects, the operating margin before amortizations and depreciations (EBITDA) amounted to 21.2 % and the operating margin (EBIT) amounted to 17.2 %.
- Earnings per share amounted to SEK 1.44 (2.43).
- Cash flow from operating activities increased by 52.4 % and amounted to SEK 84.0 (55.1) million.

January-December 2023

- Net sales amounted to SEK 1,408.5 (1,339.3) million, which equals a growth of 5.2 (30.1) %.
- Operating result before amortizations and depreciations (EBITDA) increased by 0.3 % and amounted to SEK 261.3 (260.6) million with a margin of 18.6 (19.5) %.
- Operating result (EBIT) decreased by 2.4 % and amounted to SEK 214.7 (220.0) million with a margin of 15.2 (16.4) %.
- The result for the period was negatively impacted by restructuring costs* of SEK 8.5 million, inventory write-downs of SEK 8.3 million and currency effects from revaluation of operating receivables and liabilities of SEK 6.2 million. Adjusted for these negative effects, the operating margin before amortizations and depreciations (EBITDA) amounted to 20.2 % and the operating margin (EBIT) amounted to 16.9 %.
- Earnings per share amounted to SEK 12.39 (13.40).
- Cash flow from operating activities increased by 9.2 % and amounted to SEK 214.1 (196.1) million.
- The Board of Directors has decided to propose to the AGM a dividend of SEK 3.00 (2.75) per share.

* Refer to the Group's Canadian and Dutch operations, as well as temporary cost increases in production due to restructuring related to new modular products.

Further information

The complete Year-end report is available at
<https://www.absolentgroup.com/en/investors/financial-reports/>

For further questions please contact:

Axel Berntsson, CEO and President

Karin Brossing Lundqvist, CFO

Phone: +46 (0) 510 48 40 00

E-mail: ir@absolentgroup.com

Absolent Air Care Group AB is listed on Nasdaq First North Growth Market.

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