

Company announcement

October 24, 2024

Announcement No. 22/2024

Nilfisk announces preliminary Q3 2024 financial figures and updates financial outlook for 2024

Nilfisk provides preliminary financial figures for Q3 2024 and updates the financial outlook for 2024 following deteriorating demand in the Americas.

Q3 2024: Preliminary financial figures

Based on preliminary and unaudited financial figures for Q3 2024, organic growth is -0.8% and the EBITDA margin before special items is 12.6%.

The Q3 2024 results were primarily driven by negative organic growth in the Professional Business as well as a slight decline in the Service Business compared to Q3 2023. This was partially offset by positive contributions in the Consumer and Specialty Businesses. By region, EMEA continued to deliver strong organic growth, which was more than offset by negative organic growth in the Americas and continued market headwinds in APAC. Despite lower revenue, the EBITDA margin before special items was maintained at 12.6%.

Updated financial outlook for 2024

Based on these preliminary and unaudited financial figures for Q3 2024 and continued uncertainty in the Americas, the financial outlook for the full year is updated.

Organic revenue growth is expected to be between 1% and 3% (previously 3% to 6%) and the EBITDA margin before special items is expected to be between 13% and 14% (previously 13% to 15%).

CAPEX spend is expected to remain around 4% of revenue with more than half directed towards product investments.

Special items are expected to be around mid-single digit mEUR (previously low to mid-single digit mEUR).

Nilfisk will release its Q3 2024 Interim Report on November 15, 2024.

Contacts

Tracy Fowler, SVP, Head of Investor Relations & Group Finance, +45 2523 8744

Nynne Jespersen Lee, Head of Group Communications, +45 4231 0007