

## Lauritz.com Group A/S – Guidance for 2020

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The uncertainty related to COVID-19 is still present in the society, and the political reactions to a potential second wave of the COVID-19 virus still remain to be seen.

Under the assumption that a second wave of COVID-19 will not result in a lock-down of the societies similar to the one seen in Q2, and based on the development in Auction Turnover seen in July and August we expect the second half of the year to show growth compared to last year. The positive development seen in July and August is seen across most categories, except for very expensive art and antiques, where sellers are still cautious to consign items on auction. The upper part of the guidance ranges will be pending on that improvements will materialize for the consignments of very expensive art and antique items during the second half of the year.

The expectations for the full year are:

- Auction Turnover growth of 0 to 5 percent,
- Revenue growth of 0 to 5 percent and
- EBITDA of DKK 5 to 20m.

The previous guidance for 2020 was an expected growth in Auction Turnover and Revenue of 0 to 5 percent, and EBITDA of DKK 10-15m, this guidance was suspended in the beginning of the Corona outbreak due to the big uncertainty at that time.

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