

**Company announcement**

March 19, 2020

Announcement No. 5/2020

**Nilfisk suspends outlook for 2020 due to uncertainty of impact of the Coronavirus (COVID-19) outbreak**

The escalation of the global outbreak of the Coronavirus (COVID-19) has a significant negative impact on the global economy and is therefore also expected to have a negative impact on both market demand and on operations at Nilfisk.

Until now, the negative impact has been minor, and financial results for January, February and the first two weeks of March 2020 have been in line with expectations, albeit with a significant negative deviation in China. We are currently able to service our customers and so far, we have experienced only minor impact on our supply chain. However, going forward we expect the escalation of the virus outbreak to negatively impact both demand and supply chain.

We are currently focused on adapting our business and commercial activities to the situation in order to service our customers in the best way possible. We are actively managing cost levels and scaling down investments to protect profits and maintain a healthy balance sheet.

Given the rapid day-to-day development across many markets we are currently unable to accurately assess the potential negative impact of the Coronavirus. Consequently, the financial guidance for 2020 is no longer meaningful, hence, it is now suspended. As soon as we are able to properly assess the impact of the Coronavirus outbreak we will release an updated outlook for the financial year 2020. As per our financial calendar, our interim report for Q1 2020 is scheduled for release on May 15, 2020.

We continuously monitor the development and follow guidelines set by local authorities across the countries in which we operate. Our main focus is on the safety and well-being of our employees, customers and other business partners as well as the societies in which we operate.

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