

## Status of divestment of Roblon's US subsidiary, preliminary financial results for FY 2023/24 and guidance for FY 2024/25

### Status of initiated process to divest the Group's US subsidiary

In Company Announcement no. 7 of 16 September 2024, Roblon announced the initiation of a process to divest its US subsidiary. The decision was motivated by the fact that both demand and competitive conditions have changed considerably in the past year.

At the end of 2023, CRU<sup>1</sup> expected the US market to return to a state of normal in 2024, comparable to that of 2022. This has not happened, among other things because the launch of government stimulus projects to fund the roll-out of broadband in the USA has proceeded more slowly than expected. Also, the competitive situation in a temporarily reduced addressable market has intensified significantly, partly due to competition from the Far East. Growing reports that the newly elected US president and incoming administration intend to protect the country's industry with tariff walls, especially against Far Eastern imports, have increased interest from companies in these countries to establish production in the US.

Following the announcement of the above divestment process, Roblon has received a number of enquiries from potential buyers - both American and potential buyers from other countries.

Management currently expects the ongoing divestment process to be completed by the end of March 2025 and for obvious reasons cannot at this time provide guidance on the expected impact of the divestment on operating profit or total assets.

### Preliminary financial results for FY 2023/24

For the overall business, including the discontinued operations of the US subsidiary, the preliminary financial results for 2023/24 are revenue of DKKm 346 (guided at around DKKm 370), operating profit before depreciation, amortisation and impairment (EBITDA) before special items of DKKm 29 (guided at around DKKm 25) and operating profit (EBIT) before special items of DKKm 3 (guided at around DKKm 0).

Break-down of the preliminary unaudited figures for 2023/24:

DKKm	Continuing operations		Discontinued operations	
	Preliminary	Guidance	Preliminary	Guidance
Revenue	245	250	101	120
EBITDA before special items	45	40	-16	-15
EBIT before special items	29	24	-26	-24

The preliminary profit from continuing operations is positively affected by a favourable product mix.

Management believes that the preliminary unaudited consolidated figures will be realised at the expected levels.

Further commentary on the financial results for the year will be provided in Roblon's annual report for 2023/24, which will be published on 19 December 2024 as scheduled.

<sup>1</sup> CRU analyses various industries, including the FOC industry, and provides business intelligence. For more information, go to <https://www.crugroup.com/>

## Guidance for FY 2024/25

Management expects the challenging market conditions in the FOC product group to continue in the 2024/25 financial year. Management furthermore expects a less favourable product mix in 2024/25 than that realised in 2023/24.

Management's guidance with respect to continuing operations for FY 2024/25 is as follows:

- Revenue in the DKKm 210-240 range (preliminary unaudited figures for 2023/24 of around DKKm 245)
- Operating profit before depreciation, amortisation and impairment (EBITDA) before special items of around DKKm 30-40 (preliminary unaudited figures for 2023/24 of around DKKm 45).
- Operating profit (EBIT) before special items of around DKKm 16-26 (preliminary unaudited figures for 2023/24 of around DKKm 29).
- Special items in connection with the divestment of the subsidiary are expected to be around DKKm 2.5-4.0.

Revenue and results of the Company's US subsidiary in the process of being divested are reported as discontinued operations and are consequently not included in the above guidance for the 2024/25 financial year. At the present time and amid an ongoing divestment process, Management is not in a position to calculate how the divestment of the US subsidiary will affect the financial statements.

Under normal market conditions, the Group's financial target is to achieve year-on-year revenue and earnings per share growth of at least 15%, an EBIT margin of at least 10% and a return on invested capital before tax (ROIC) of at least 20%. Management expects the Group's financial targets to be achievable following the divestment of Roblon's US subsidiary and as market conditions in the FOC product group normalise.

## Forward-looking statements

The above forward-looking statements, in particular revenue and earnings projections, are inherently uncertain and subject to risk. Many factors are beyond Roblon's control and, consequently, actual results may differ significantly from the projections expressed in this interim report. Such factors include, but are not limited to, changes in the market and competitive situation, changes in demand and purchasing behaviour, foreign exchange and interest rate fluctuations and general economic, political and commercial conditions, including continued geopolitical challenges.

Frederikshavn, 18 November 2024  
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