

Trading update for First Quarter 2020 (preliminary figures)

SP Group A/S has set new sales record for a quarter.

All our 26 production plants around the world are up running and our sales and service companies are working.

So far, we have no employees who have been found infected with Corona virus and we do all we can to protect each other, our partners and our relatives during the Corona crisis.

- Revenue was up by DKK 16.8 million to DKK 546.4 million in Q1 2020, or by 3.2% relative to the year-earlier period.
- Operating income (EBITDA) for Q1 2020 was DKK 87.9 million, against DKK 85.4 million in Q1 2019.
- Earnings before interest and tax (EBIT) came to DKK 53.8 million in Q1 2020, against DKK 55.1 million in Q1 2019.
- Profit before tax was DKK 50.2 million in Q1 2020, against DKK 54.6 million in Q1 2019.
- There was a positive cash inflow from operating activities of DKK 71.7 million in Q1 2020, against DKK 37.3 million in Q1 2019.
- Net interest-bearing debt (NIBD) amounted to DKK 853.3 million at 31 March 2020, against DKK 747.2 million at 31 March 2019. At 31 December 2019, NIBD was DKK 875.7 million. NIBD was 2.8 times LTM EBITDA.
- Due to the spread of the Corona virus and the actions taken by authorities, our level of activities and cash flows in the coming months are subject to great uncertainty. At present, we are therefore unable to reliably state our expectations for revenue and earnings in 2020. We are short of well-functioning markets.

Statement by CEO Frank Gad: *"Despite the Corona pandemic, global turbulence, uncertain market prospects and volatile prices of raw materials, we have increased our sales and EBITDA again in Q1. The first quarter of 2020 marks our best quarter ever in terms of both top and EBITDA lines."*

Our interim report for Q1 2020 will be released on 26 May 2020 - as previously announced.

Further information:

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In case of any discrepancies, the Danish version shall prevail.