

**Lauritz.com A/S – Updated guidance for 2019**

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**Updated guidance for 2019**

In 2019 we have seen a stable market situation, and we expect a small increase in auction turnover for the full year of 1-3%.

We are affected by a more competitive market situation where we have had to increase the level of rebates given to sellers in some parts of the business, in order to maintain our market position.

Furthermore, the intake for the Fine Art auctions taking place in the last week of November and in December 2019 is lower than previously expected.

As a result we are now expecting the change in revenue compared to 2018 to be between 0% and -2% (5-7%), and EBITDA of DKK 10-15m (15-25m).

EBT for 2019 is impacted positively by the DKK 75.6m impact from the restructuring of the bond debt (unchanged).

All numbers are based on exchange rates at the end of November 2019.

**Bengt Sundström, Chairman of the board**

**Carsten Rysgaard, CEO**

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