

To Nasdaq OMX Copenhagen A/S

Public announcement no. 480
August 20, 2020

ECONOMIC KEY FIGURES FOR GLUNZ & JENSEN HOLDING A/S Q1 2020/21

The Q1, 2020/21 of the fiscal year was reviewed and approved at the Board of Directors meeting today. The Board of Directors announces the following consolidated financial statements year to date (YTD) for Q1 (the first 3 months) of 2020/21.

The Q1 result of the fiscal year 2020/21 has met the expectations under difficult market conditions.

Revenue was 33,7 million DKK (2019/20: 54,7 million DKK). The revenue in Q1, 2020/21 was affected by the Covid-19 pandemic.

EBITDA was 1,1 million DKK before non-recurring items and fair value adjustment on investment properties (2019/20: 7,0 million DKK before non-recurring items and fair value adjustment on investment properties). Glunz & Jensen has not included any fair value adjustment on properties in the Q1, 2020/21 reporting (2019/20: 0,0 million DKK).

MDKK	Q1, 2020/21	Q1, 2019/20
EBITDA before non-recurring items and fair value adjustment on investment properties	+1,1	+7,0
Fair value adjustment	0,0	0,0
Non-recurring items	-1,6	-2,3
EBITDA	-0,1	+5,1

Non-recurring items mainly relate to the settling of compensation for the unforeseen building renovation in Selandia Park. A lesser part of the non-recurring items are depreciations related to the divestment of the machine shop equipment in Nyborg.

As highlighted in the annual report 2019/20, the subsidiary in Italy (Glunz & Jensen srl.) is no longer supported by the parent company. This affected the Italian subsidiary which has

Glunz & Jensen in short

Glunz & Jensen is the world's leading supplier of innovative, high-quality plate making solutions for the global prepress industry. In addition to developing and producing processors for the offset and flexo printing industry, we also offer after sales service. Our product portfolio also includes exposure units, dryers, light finishers, mounting tables, plate stackers and software for monitoring and controlling complete prepress processes.

Glunz & Jensen has been a recognized leader in prepress for nearly 45 years. We have long-standing relations with major customers such as Agfa, Asahi, DuPont, Flint, Fujifilm, Heidelberg, Kodak and MacDermid, the world's largest suppliers of printing systems. We market our products through a comprehensive and worldwide network of distributors and dealers, and the Group has approx. 120 employees in our subsidiaries and production facilities in Denmark, Slovakia and USA.

Our goal is to be the most innovative hardware and services provider in our product areas, and thereby expanding our market share with global customers. At the same time, we will strengthen our earnings through optimization of prices, production, logistics and capacity utilization.

The shares of Glunz & Jensen Holding A/S are listed at NASDAQ OMX Copenhagen A/S.

GLUNZ & JENSEN HOLDING A/S
Lindholm Havnevej 29, DK-5800 Nyborg
Tel: +45 5768 8181, CVR-no. 10239680
www.glunz-jensen.com



subsequently been declared bankrupt. This is not expected to impact the Group financials negatively in 2020/21.

As also highlighted in the annual report 2019/20, the Board of Directors has decided to initiate a sales process for the investment properties in Selandia Park. The sales process is progressing and further information will be provided as a sale approaches its finalization.

Due to the ongoing impact of Covid-19, mainly on our equipment business, the guidance for the Group revenue is adjusted to 130 to 140 million DKK (previous 150-160 million DKK) level and the EBITDA (result before interest, tax, amortization and depreciation) before non-recurring items, before fair value adjustment on investment properties and before adjustment for sale of Selandia Park, is at the 12-14 million DKK level (previous 15 million DKK).

For further information:

CEO Martin Overgaard Hansen, phone +4522608405

Chairman of the Board Flemming Enevoldsen, phone +4540431303

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