



Announcement no. 6 2020

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Solar A/S withdraws outlook for 2020 despite a high level of activity in Q1

Due to the development in connection with the outbreak of Covid-19, Solar A/S withdraws the previously announced outlook for 2020.

January, February and the first three weeks of March went exactly as planned financially. We are, however, starting to see a slight decline in revenue in some markets.

We will disclose a new guidance as soon as we get an overview of the effect the outbreak will have on Solar.

Our number one priority is to protect employees and business partners. Thus, we have introduced a number of initiatives to limit the risk of infection in order to ensure our business' continuity and stability.

We are currently only experiencing minor changes in deliveries from suppliers. Our strong partnerships with the suppliers mean that we have alternatives to both products and production sites, and we are doing everything we can to uphold a normal level of service.

We are aware that things can change very quickly, and therefore, we monitor the business carefully and work on the basis of different scenarios. However, we currently only see a slight impact on our business.

Solar is a digital company with a continuously increasing share of e-business – now approx. 60%. This means that we are fully capable of serving our customers through digital channels.

Yours sincerely,
Solar A/S

Jens Andersen

Contacts

CEO Jens Andersen - tel. +45 79 30 02 01

CFO Michael H. Jeppesen - tel. +45 79 30 02 62

Director, Stakeholder Relations Charlotte Risskov Kræfting -
tel. +45 40 34 29 08

Facts about Solar

Solar is a leading European sourcing and services company mainly within electrical, heating and plumbing, ventilation and climate and energy solutions. Our core business centres on product sourcing, value-adding services and optimisation of our customers' businesses.

We facilitate efficiency improvement and provide digital tools that turn our customers into winners. We drive the green transition and provide best in class solutions to ensure sustainable use of resources.

Solar Group is headquartered in Denmark, generated revenue of approx. DKK 11.7bn in 2019 and has approx. 3,000 employees. Solar is listed on Nasdaq Copenhagen and operates under the short designation SOLAR B. For more information, please visit www.solar.eu.

Solar A/S
LEI: 21380031XTLI9X5MTY92
Industrivej Vest 43 ■ DK-6600 Vejen ■ Denmark
Tel. +45 79 30 00 00 ■ CVR no. 15 90 84 16 ■ Web: www.solar.eu



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