

TO: THE DANISH FINANCIAL SUPERVISORY AUTHORITY  
NASDAQ COPENHAGEN

COMPANY ANNOUNCEMENT  
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1 PAGE

## **2021 better than expected and announcing outlook for 2022**

Based on the preliminary and unaudited income statements from the Group's companies, Schouw & Co. is raising expectations for the Group's revenue and EBITDA for 2021.

The companies GPV, HydraSpecma and Borg Automotive have in Q4 handled the challenges with volatile markets and uncertain supply chains better than expected. The three companies therefore achieve revenue and EBITDA above the most recently announced expectations.

The Group's three other companies, BioMar, Fibertex Personal Care and Fibertex Nonwovens, have all realised results in line with the most recently announced expectations. In BioMar and Fibertex Personal Care, the result is realised on the basis of revenue above expectations.

In total, the Group's revenue in 2021 is thus expected to amount to DKK 24.2 billion compared with about DKK 23.7 billion previously expected, while the Group expects an EBITDA of DKK 2,207 million compared with previously expected result in the range of DKK 2,095-2,205 million.

Schouw & Co. expects to retain a high level of activity, and on that basis the Group expects to realise a turnover in 2022 of DKK 25.5-27.5 billion with an EBITDA in the range of DKK 2,150-2,400 million. However, as always, the Group's revenue can be significantly affected by changes in raw materials prices and exchange rates without necessarily any major effect on earnings.

Schouw & Co. will publish the annual report for 2021 on Friday, 4 March 2022.

### **Aktieselskabet Schouw & Co.**

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