



Company announcement

Copenhagen, 22 January 2024

No. 2/2024

Outlook for 2024 and decision to initiate share buyback programme

ISS A/S, a leading workplace experience and facility management company, is today announcing outlook for 2024. The outlook is excluding any effects of hyperinflation (IAS 29).

- Organic growth is expected to be 4 – 6%.
- Operating margin is expected to be above 5%
- The expectation for free cash flow is based on an underlying free cash flow of above DKK 2.4 billion, equalling a cash conversion of above 60%. However, in 2024 free cash flow is expected to be above DKK 1.8 billion (2023: DKK 1.8 billion), adversely impacted by timing effects including certain payments being withheld by Deutsche Telekom.

Additionally, the Board of Directors has decided to initiate a share buyback programme of DKK 1 billion to be executed over a 12-month period.

ISS publishes its Annual Report 2023 and H2 2023 Report on 22 January 2024.

The forward-looking statements on page 117 of Annual Report 2023 also apply to this company announcement.

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About ISS

ISS is a leading, global provider of workplace and facility service solutions. In partnership with customers, ISS drives the engagement and well-being of people, minimises the impact on the environment, and protects and maintains property. ISS brings all of this to life through a unique combination of data, insight and service excellence at offices, factories, airports, hospitals and other locations across the globe. ISS has more than 350,000 employees around the globe, who we call “placemakers”. In 2022, Group revenue was DKK 73.8 billion. For more information on the ISS Group, visit www.issworld.com.