

COMPANY ANNOUNCEMENT

Gabriel Holding A/S

Gabriel Holding A/S upwardly adjusts its expectations for the 2020/21 financial year.

In the annual report for the financial year 2019/20 management expected revenue of the order of DKK 760 – 790 million and profit before tax of the order DKK 50 – 55 million for the financial year 2020/21.

The revenue realised in the first 5 months of the year is in the upper end of the expected range while profit before tax is realised stable and above the recognized expectations.

Against this background, and despite continued high uncertainty and limited visibility in the market, expectations for the financial year are adjusted upwardly to a revenue in the upper half of the expected range of DKK 760 – 790 million and profit before tax of the order of DKK 55 – 60 million.

In the financial year 2019/20 a revenue of DKK 727,3 million and profit before tax of DKK 32,0 million were realised.

It is noted that expectations remain subject to a high degree of uncertainty as outbreaks of coronavirus (COVID-19) in particular makes market prospects unclear.