

Press release

Update in relation to the Covid-19 pandemic

In recent weeks, the Covid-19 pandemic has affected Bergman & Beving's operations in various ways, primarily with varying demand for the companies. Demand from construction-related customers has been relatively stable, while demand from industry-related customers has weakened considerably. At the same time, demand for personal protective equipment has been very strong. Some of the companies in the Workplace Safety division have assisted authorities with both procurement and temporary deliveries of personal protective equipment to best meet the needs of society.

The Group's results for the fourth quarter have not yet been finalized, but the assessment is that both earnings and cash flow from operating activities will be in line with last year.

In order to mitigate the effects of declining demand in the short term, a number of the Group's companies have implemented short term reduced working hours and the already ongoing measures to reduce cost are expanded. The Group's decentralized business model means that each company prepares measures adapted to its respective operations. The measures are decided and implemented gradually in each company depending on how the market develops and the general situation change. Bergman & Beving's management has announced that they will so far waive 15 percent of their salaries.

The Group's financial position remains strong and we have good financial preparedness for managing both challenges and opportunities.

Stockholm, April 8, 2020

Bergman & Beving AB (publ)

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Bergman & Beving owns and refines companies that develop and market strong brands for professional users in industry and construction, mainly in the Nordic region, the Baltic States and Poland. Bergman & Beving aims to enable successful product companies to take the next step and become leading brands in their categories. The Group currently has some 20 brands, about 1,000 employees and revenue of approximately SEK 4 billion. Bergman & Beving is listed on Nasdaq Stockholm. Read more on the company's website: www.bergmanbeving.com.

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