

Company announcement (INSIDE INFORMATION – revised guidance)

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Trading update for Q3 2022 and revised full-year 2022 outlook

Based on preliminary and unaudited figures for Q3 2022, Nilfisk reports revenue of 263.0 mEUR, corresponding to organic growth of 5.4%, and EBITDA before special items at 29.2 mEUR, corresponding to an EBITDA margin before special items of 11.1%.

Growth was driven by Branded Professional, which grew in all regions and especially fast in the Americas region. This was achieved despite continued manufacturing constraints, particularly in our main US facility. Consumer and Private Label slowed notably in line with their respective markets.

The margin was temporarily challenged by lower capacity utilization and by continued parts availability issues following the US Distribution Center destruction.

Increased inflationary pressures from raw materials were to a large extent offset by determined pricing actions. Overall, the margin level improved over the course of the quarter, and we expect this to carry through into Q4 2022.

For the first nine months of 2022, revenue was 799.2 mEUR, corresponding to organic growth of 5.8%. EBITDA before special items came to 101.3 mEUR, corresponding to an EBITDA margin before special items of 12.7%.

Based on the preliminary figures for Nilfisk for the first nine months of 2022 and given current visibility, we now expect organic revenue growth of 4.5% to 6.5% and an EBITDA margin before special items of around 13% for the full year of 2022.

	Preliminary 9M 2022 Results	New FY 2022 outlook	Previous FY 2022 outlook*
Organic revenue growth	5.8%	4.5% to 6.5%	4 to 7%
EBITDA margin before special items	12.7%	Around 13%	13.5 to 15.5%

* Outlook given with Annual Report 2021

Nilfisk will announce its Q3 2022 results on November 17, 2022.

Forward-looking statements

Statements made about the future in this report reflect the Executive Management Board's current expectations with regard to future events and financial results. Statements about the future are by their nature subject to uncertainty, and the results achieved may therefore differ from the expectations, due to economic and financial market developments, legislative and regulatory changes in markets that the Nilfisk Group operates in, development in product demand, competitive conditions, energy and raw material prices, and other risk factors. Nilfisk Holding A/S disclaims any liability to update or adjust statements about the future or the possible reasons for differences between actual and anticipated results except where required by legislation or other regulations.

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