

Press release
Göteborg, February 24, 2022

ABSOLENT AIR CARE GROUP AB YEAR-END REPORT 2021

Quarter 4 2021

- Net sales amounted to SEK 272.7 (229.1) million, which equals a growth of 19.0 (-29.3) %.
- Operating profit before amortizations of intangible assets (EBITA) amounted to SEK 31.9 (45.7) million with a margin of 11.7 (19.9) %. Adjusted operating profit before amortizations of intangible assets (EBITA1*) amounted to SEK 44.6 (29.9) million with a margin of 16.3 (13.0) %.
- Operating profit (EBIT) amounted to SEK 3.8 (24.5) million with a margin of 1.4 (10.7) %. Adjusted operating profit (EBIT1*) amounted to SEK 16.4 (8.8) million with a margin of 6.0 (3.8) %. Amortizations of goodwill had an impact on EBIT of SEK -28.0 (-21.1) million.
- Earnings per share amounted to SEK -0.20 (1.93). Adjusted earnings per share amounted to SEK 0.91 (0.53).
- Cash flow from operating activities after changes in working capital amounted to SEK 33.2 (8.2) million.

January-December 2021

- Net sales amounted to SEK 1,029.8 (895.9) million, which equals a growth of 15.0 (-13.7) %.
- Operating profit before amortizations of intangible assets (EBITA) amounted to SEK 138.8 (49.5) million with a margin of 13.5 (5.5) %. Adjusted operating profit before amortizations of intangible assets (EBITA1*) reached SEK 151.4 (91.8) million with a margin of 14.7 (10.2) %.
- Operating profit (EBIT) amounted to SEK 36.3 (-31.2) million with a margin of 3.5 (-3.5) %. Adjusted operating profit (EBIT1*) reached SEK 48.9 (11.0) million with a margin of 4.8 (1.2) %. Amortizations of goodwill had an impact on EBIT with SEK -101.2 (-80.7) million.
- Earnings per share amounted to SEK 0.37 (-4.87). Adjusted earnings per share amounted to SEK 1.48 (-1.14).
- Cash flow from operating activities after changes in working capital amounted to SEK 97.7 (54.4) million.
- The Board of Directors has decided to propose to the AGM a dividend of SEK 2.00 (1.80) per share.

** Adjusted key ratios are excluding items affecting comparability for 2021 and 2020. Key ratios for 2020 have been adjusted for effects related to the cost reduction program carried out by the Group during 2020. The cost reduction program was initiated during the second quarter of 2020 and successfully finalized during the fourth quarter of 2020. The fourth quarter of 2020 showed a positive impact, due to the costs for the program ending up lower than previously reported. To facilitate comparability, adjustment for items affecting comparability has also been made for 2021, partly a negative impact on the result of SEK 8.1 million related to the divestment of Bristol and partly costs of SEK 4.6 million related to restructuring of parts of the operations in China and our project-based business in the UK.*

Further information

The complete year-end report is available at
<https://absolentgroup.com/investors/interim-reports/>

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