

COMPANY ANNOUNCEMENT AND PRESS RELEASE

Gabriel Holding A/S

Gabriel Holding A/S suspends the outlook for the financial year 2019/20 due to the outbreak of Coronavirus (COVID-19)

In the annual report 2018/19 Gabriel expected growth in revenue in the level of 15-20% and an increase in profit before tax in the level of 10-15% for the financial year 2019/20. After the first quarter, these expectations were maintained.

After just over 5 months of the financial year 2019/20, both order intake, revenue and earnings are still in line with management's expectations.

However, the outbreak of the Coronavirus (COVID-19) will adversely affect the company's market conditions for an indefinite period. Visibility is far from sufficient to assess valid expectations for revenue and profit for the entire financial year 2019/20, why the Group now suspends the financial expectations.

The situation is closely monitored and as soon as there is a basis for assessing the market implications for the company, and the derived impact on the financial results, the updated expectations will be announced.