

COMPANY ANNOUNCEMENT

Gabriel Holding A/S

Gabriel Holding A/S adjusts its expectations for the 2022/23 financial year

After eight months of the financial year 2022/23, revenue of DKK 638 million (DKK 715 million) has been realized and the operating profit (EBIT) amounted to DKK 17.1 million (DKK 51.7 million).

Group revenue has been realized in the lower part of the previous expectations, while the operating profit (EBIT) has been realized below. The Group's operating profit is negatively affected by a decrease in activity level, which means that in the short term a relative decrease in productivity has been realized. In addition, there are unfavourable changes in the Group's product mix as well as continued inflation impact.

After the first half year, management expected revenue in the range of DKK 950 – 1,050 million (DKK 1,065 million in 2021/22) and an operating profit (EBIT) of DKK 35-50 million (DKK 64,9 million in 2021/22) for the full financial year 2022/23.

After eight months of the financial year 2022/23, revenue is expected to be in the range of DKK 950 – 975 million and an operating profit (EBIT) of DKK 20 – 30 million.

A high level of uncertainty still surrounds our expectations for the year.