

COMPANY ANNOUNCEMENT

Gabriel Holding A/S

Gabriel Holding A/S upwardly adjusts its expectations for the 2021/22 financial year

The interim report for the first half of the year will be announced as scheduled on 12 May 2022.

However, after six months of the fiscal year 2021/22 a revenue growth of 34% to DKK 522 million (DKK 289 million) has been realized and the operating profit (EBIT) for the half year is calculated to be approximately DKK 44 million (DKK 29,7 million), equivalent to an increase of 48%.

On basis of the realized revenue and the calculated operating profit (EBIT) exceeds the management's prior expectations and as a result of a continued large order intake and order backlog, expectations are upwardly adjusted for the full financial year.

Management is especially aware that the war in Ukraine, as well as the higher inflation rates, may affect the development in both revenue and earnings in the second half of the fiscal year negatively.

After the first quarter of the fiscal year management stated that it expected revenue of the order of DKK 930-960 million and an operating profit (EBIT) in the range of DKK 67-73 million.

After the first half year, revenue is expected to be in the range of DKK 990-1020 million (DKK 809,7 million in 2020/21) and an operating profit (EBIT) of DKK 73-78 million (DKK 58,6 million in 2020/21). This corresponds to a growth in revenue of 22-26% and an increase in operating profit result (EBIT) of 26-33 %.