

Adapteo Plc Regulatory press release 2 November 2020 at 7:30 a.m. CET

Adapteo Q3: Resilient sales and earnings

July-September 2020

- Rental sales amounted to EUR 32.7 (31.8 in July-September 2019) million, an increase by 3% in constant currencies.
- Net sales amounted to EUR 59.1 (60.1) million. In constant currencies, net sales decreased by 1%.
- Comparable EBITDA was EUR 21.9 (23.1) million, down by 5%. Comparable EBITDA margin was 37.0% (38.4%).
- Operating cash flow before growth capex was EUR 11.5 (0.5) million.
- Growth capex was EUR 10.5 (2.5) million.

Comments from the CEO

In the third quarter of 2020, Adapteo's Net sales, Rental sales, and earnings all came in at good levels compared to the first and second quarter this year, which underlines the resilience in our business model. This stable development in sales and earnings has been achieved in a quarter when a global pandemic has significantly reduced the size of important private market segments and delayed decisions among public-sector customers. The main pillars supporting us in times like this are long-term contracts with public-sector customers.

The resulting good cashflow has allowed for discretionary capital expenditure to grow our building portfolio, making it even more future-proof and energy-efficient. With almost half of the quarter's growth capex destined for already won contracts in the German market, we have been able to grow and capture market share in this market. We have also made a strategic acquisition for further growth.

Conference call

A conference call with a presentation for investors, analysts and media will be held today at 09.00 CEST. The presentation will be held via tele conference and webcast by President and CEO Philip Isell Lind af Hageby and CFO Erik Skånsberg.

The session will start with a presentation, followed by a Q&A session and will be held in English. A recorded version will be available after the conference at www.adapteogroup.com under Investors.

Dial in numbers and links to conference call

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SE: +46 856642651 PIN: 13418852#

UK: +44 3333000804 PIN: 13418852#

Link to audiocast: <https://adapteo.videosync.fi/2020-11-02-q3>

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Adapteo in brief

Adapteo is a leading flexible real estate company in Northern Europe. We build, rent out and sell adaptable buildings for schools, daycare centres, care, offices, accommodation and events. We know that our society will go through an immense change in the years to come. Whatever the future brings, we believe that adaptability is the best solution. With our buildings, we can transform, repurpose, scale up and scale down in a matter of weeks by using a modular and circular building concept. Our buildings can be used for a few days or indefinitely, always optimised for current needs. That is how we build adaptable societies.

Adapteo is listed on Nasdaq Stockholm and operates in Sweden, Finland, Norway, Denmark, Germany, and The Netherlands. In 2019, Adapteo's Net sales were EUR 216 million.

www.adapteogroup.com