

Adapteo Plc Regulatory press release 18 February 2021 at 7:30 a.m. CET

## Adapteo Q4: High activity and geographic expansion

### October-December 2020

- Acquisition of the Dutch Cabin Group
- Agreement to acquire Stord Innkvartering
- Debt refinancing and share issue
- Rental sales amounted to EUR 36.1 (35.1 in Q4 2019) million. In constant currencies, rental sales increased by 1%.
- Net sales amounted to EUR 65.3 (49.6) million. In constant currencies, net sales increased by 29%.
- Comparable EBITDA was EUR 24.2 (20.6) million. Comparable EBITDA margin was 37.0% (41.6%).
- Operating cash flow before growth capex was EUR 18.4 (19.0) million.

### Comments from the CEO

The fourth quarter of 2020 was characterised by a stable performance in Adapteo's continued business and by a high activity for increasing the Group's footprint and position in new geographies and market segments. Despite the adverse effects from covid-19, our company has gained in competitiveness and created a solid foundation for future growth. In addition to our circular business model being part of our DNA, we have sharpened our sustainability strategy and made further commitments for progress in the areas of environment, human rights, labour and anti-corruption.

In the fourth quarter, Adapteo's continued business ("Old Adapteo") posted higher earnings than in the last quarter of 2019. This stable development has been achieved in a quarter when a global pandemic has had a significantly adverse effect on many market segments. In addition, we saw already for November and December a positive contribution from our new colleagues in the Dutch Cabin Group (DCG).

### Conference call

A conference call with a presentation for investors, analysts and media will be held today at 09.00 CET. 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](http://www.adapteogroup.com) under Investors.

### Dial in numbers and links to conference call

Finland: +358 981710310  
Sweden: +46 856642651  
UK: +44 3333000804  
USA: +1 6319131422

Conference id: 13418852#

Link to webcast: <https://adapteo.videosync.fi/2021-02-18-q4-report2020>

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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 2020, Adapteo's Net sales were EUR 231 million.

[www.adapteogroup.com](http://www.adapteogroup.com)