

Adapteo Plc Regulatory press release 04 May 2021 at 8:00 a.m.CEST

Adapteo Q1: A strong start to 2021

January-March 2021

- Acquisition of Stord Innkvartering completed on 29 January 2021.
- Rental sales amounted to EUR 39.0 (31.5 in Q1 2020) million. In constant currencies, rental sales increased by 20%. Organic growth (“Old Adapteo”) was 5%.
- Net sales amounted to EUR 68.2 (49.1) million. In constant currencies, net sales increased by 34%. Organic growth (“Old Adapteo”) was 6%.
- Comparable EBITDA was EUR 26.0 (20.4) million. Comparable EBITDA margin was 38.1% (41.6%).
- Operating cash flow before new building capex was EUR 18.2 (12.3) million.

Comments from the CEO

We have had a good start to 2021 with most of our markets seeing higher volumes than a year ago. We have done several upgrades and improvements to our offering, with Adapteo now being better equipped than ever to offer improved sustainable solutions to our customers and to a society which is ever more aware of the importance of circular business models. A significant milestone was reached during the quarter with the order for the Fehmarn Belt FLC village, the largest order in the company’s history.

Some market segments are still affected by the ongoing pandemic. However, we have compensated for the impact by focusing on segments where demand is higher, resulting in year-on-year growth. Rental sales for “Old Adapteo” increased by 5% compared to Q1 2020. The inclusion of our acquisitions of Dutch Cabin Group and Stord Innkvartering also had a positive impact on year-on-year earnings and create a solid foundation for future 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 teleconference and webcast by Adapteo’s 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.

Link to webcast: https://adapteo.videosync.fi/2021-05-04-q1_2021

Dial in numbers to conference call:

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Conference id: 13418852#

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Adapteo in brief

Adapteo is a leading flexible real estate provider 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