

Adapteo Plc Regulatory press release 03 August 2021 at 8:00 a.m.CEST

Adapteo Q2: Continued growth in 2021

April-June 2021

- Rental sales¹ amounted to EUR 41.1 (32.8 in Q2 2020) million. In constant currencies, rental sales increased by 21.4%.
- Net sales¹ amounted to EUR 70.7 (57.8) million. In constant currencies, net sales increased by 18.9%.
- Comparable EBITDA¹ was EUR 26.7 (21.8) million. Comparable EBITDA margin was 37.8% (37.7%).
- Operating cash flow before new building capex¹ was EUR 16.9 (27.9) million.

¹ 2021 figures include the consolidation of the Dutch Cabin Group and Stord Innkvartering as well as the effects from a new service model.

Comments from the CEO

The second quarter of 2021 was the first one to see full effects on sales and earnings from the acquired Dutch Cabin Group and Stord Innkvartering. We are now at an annualised run-rate of almost EUR 300 million in net sales and more than EUR 100 million in comparable EBITDA.

The building portfolio and our business offerings have been subject to constant improvements as capital expenditure has resulted in a marked modernisation and rejuvenation. The total building portfolio has increased and now stands at more than 1.2 million square meters.

By 1 July 2021 Adapteo had completed two years as an independent and publicly listed company. During these two years, Adapteo has built around 300 flexible schools and preschools for approximately 90,000 students and children. Towards the end of this period the company became subject to a tender offer at a value of SEK 165 per share, or approximately EUR 800 million for all shares. I see this as a strong testimony to the scalable, efficient and resilient business model that we have built and refined over the last two years.

Half-Year Financial Report

Adapteo's Half-Year Financial Report 2021 is available at the company's website, www.adapteogroup.com under Investors.

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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