

Nobia AB (publ)
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Nobia announces preliminary result for the first quarter 2020

In light of current market instability and uncertainties regarding economic impacts of the coronavirus (COVID-19), Nobia announces its preliminary result for the first quarter 2020. All numbers are preliminary and unaudited.

Group net sales declined by 1% to SEK 3,445m (3,469). Organic sales growth was -3%. Operating profit amounted to SEK 134m (260), corresponding to an operating margin of 3.9% (7.5). By region, organic net sales increased by 1% in the Nordic region, while it declined by 6% in the UK Region and by 1% in the Central Europe Region. Operating profit and margin in the Nordic Region were SEK 198m (214) and 11.4% (12.4), in the UK Region SEK -22m (73) and -1.5% (5.0), and in the Central Europe Region SEK 18m (6) and 6.1% (1.9). The decline in profitability in the quarter was related to the lock down in the UK and Austria, unfavorable currency movements, manufacturing footprint restructuring in the UK and higher group common cost on the back of strategic investments.

Nobia's financial position and balance sheets remains stable with available cash and unused credit facilities by the end of March of approximately SEK 1.3 Billion

"Our first priority during this challenging situation has naturally been to protect the health and safety of our employees, customers and suppliers. We have also taken several short-term measures to reduce costs and improve our cash flow. Around 3,000 of the Group's 6,100 employees are currently temporarily laid off, Board of Directors has withdrawn the dividend proposal, capex spend has been momentarily reduced and consultants have been discontinued. These prompt measures, our stable balance sheet and an impressive response from our employees across the whole Group gives me confidence that we will come out of this macroeconomic turbulence as an even stronger company", says Jon Sintorn, President & CEO.

Conference call, Wednesday April 15 at 11:00 CET

Further comments will be provided at a conference call hosted by Jon Sintorn, President & CEO and Kristoffer Ljungfelt, CFO, on Wednesday April 15, at 11:00 CET. To participate, call one of the following numbers 10 minutes prior to the start of the call, use pin code 57434924#:

Sweden: +46 8 566 42651, UK: +44 3333 000804, USA: +1 6319131422

The conference can also be followed on: <https://edge.media-server.com/mmc/p/4metn5xs>

The interim report for the first quarter 2020 will be released as planned on 4 May 2020.



For further information:

Kristoffer Ljungfelt, CFO
+46 (0)8 440 16 00
Kristoffer.ljungfelt@nobia.com

Tobias Norrby, Head of Investor Relations
+46 (0)8 440 16 07
tobias.norrby@nobia.com

This information is information that Nobia is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person above, at 14:00 CET on 14 April 2020.

Nobia develops and sells kitchen solutions through a number of strong brands in Europe, including Magnet in the UK; HTH, Norema, Sigdal, Invita and Marbodal in Scandinavia; Petra and A la Carte in Finland; ewe, Intuo and FM in Austria as well as Bribus in the Netherlands. Nobia generates profitability by combining economies of scale with attractive kitchen offerings. The Group has approximately 6,100 employees and net sales of about SEK 14 billion. The share is listed on Nasdaq Stockholm under the ticker NOBI. Website: www.nobia.com.