

For Immediate Release

Cambi ASA: Third-quarter results 2023

Asker, Norway, 1 November 2023

Cambi announced its third-quarter results today, delivering the sixth consecutive quarter with EBITDA growth to a quarterly record of NOK 70 million. The company has now also reached its order intake estimate of NOK 1.2 billion for the period 2023-2024 within three of the eight quarters.

Key highlights

- **Financial performance:** Record-high EBITDA (NOK 70 million), order intake (NOK 983 million), and order backlog (NOK 1,791 million). The EBITDA margin of 30% demonstrates business scalability. The results provide good visibility for financial performance in the coming two years.
- **Six new equipment contracts:** One major, three large and two medium contracts in different world regions, including two new countries, Israel and New Zealand, testify to the broad appeal of Cambi's robust technology platform.
- **Leveraging core strengths:** Cambi is committed to maximising the adoption of its thermal hydrolysis process (THP) technology globally and growing its recurring revenue streams. The strategy has been realigned in the quarter for Cambi to remain a neutral technology supplier in public tenders. Sludge treatment plant ownership is no longer a priority.
- **New reporting segments:** The Technology segment comprises THP and related equipment sales to new customer sites. The Solutions segment comprises offerings to existing THP sites and Cambi's sustainable soils business, Grønn Vekst.
- **Value to shareholders:** Following the strategic realignment, an extraordinary dividend payment of NOK 0.60 per share was approved at the end of the quarter and paid in October.

Comment from Cambi's CEO, Eirik Fadnes

"I am incredibly proud of the team's achievements this quarter, with both the Technology and Solutions segments continuing to deliver exceptional performance. With a solid year-to-date cash conversion ratio of 80% and a book-to-bill ratio of 2.1, we reiterate our guiding of paying a dividend of 60-80% of net profits in the coming two years."

Webcast presentation

The results will be presented online today at 10:00 AM CET via livestream accessible at <https://www.cambi.com/investors/livestream/>.

Questions can be emailed to Investor Relations at investor@cambi.com before and during the event and will be answered live after the presentation. A presentation recording will be accessible on the website.

The complete report and slides can be found on Cambi's website (<https://www.cambi.com/investors/reports-and-presentations/>) and NewsWeb (<https://newsweb.oslobors.no/>).

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About Cambi:

Cambi is a global biogas technology and solutions supplier for wastewater treatment plants and anaerobic digestion facilities. Since 1992, Cambi has retained market leadership through continuous innovation and a robust portfolio of proven and patented technologies. With strong project delivery and customer support capabilities, the company has delivered well-performing installations in 27 countries across the globe.

Cambi's thermal hydrolysis process increases renewable energy output, reduces operational costs, and minimises greenhouse gas emissions. It is suitable for all biosolids outlets, including land application and thermal processes such as drying, pyrolysis, and incineration. Thermal hydrolysis is compatible with all sludge and waste treatment regulations and easy to integrate at new and existing anaerobic digestion sites.

Cambi is listed on Euronext Growth Oslo, a multilateral trading facility in Euronext, Europe's largest stock exchange platform. Find out more at cambi.com.