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**Multiconsult delivered net operating revenue growth of 10.9 per cent in the quarter, 12.8 per cent year to date. EBIT in the third quarter was NOK 4.5 million and NOK 89.5 million YTD 2018. Earnings were impacted by low project activity in LINK arkitektur and International segments. Profitability improvement remains the number one priority and intensified measures are being implemented across the group. The order backlog at the end of the third quarter 2018 increased to NOK 2 364.5 million (NOK 2 107.9 million), an increase of 12.0 per cent year on year.**

Oslo, 8 November 2018 - Multiconsult delivered a third quarter revenue growth of 10.9 per cent to NOK 675.5 million (NOK 608.8 million) compared to the same quarter last year. The increase in net operating revenues reflects higher production due to acquisition of the Hjeltnes group. The billing ratio in the quarter increased to 67.3 per cent (66.6 per cent). Net project write-downs of NOK 7.3 million impacted net operating revenues negatively, however still reflecting a relatively normal level. Average group billing rates are at the same level as the same period in 2017. Higher operating expenses more than offset revenue growth. Higher employee benefit expenses were caused by increased manning levels from acquisitions, net recruitment, and ordinary salary adjustment effective from 1 July. EBIT amounted to NOK 4.5 million (NOK 10.5 million) reflecting a 0.7 per cent EBIT margin.

Year to date net operating revenues increased by 12.8 per cent to NOK 2 422.1 million (NOK 2 147.4 million) compared to the same period last year. The increase in net operating revenues was mainly driven by higher production due to acquisitions of the Hjeltnes group and Iterio AB. The billing ratio increased to 70.1 per cent (68.3 per cent). Average billing rates for the group are slightly higher than previous year. Net project write-downs were at a relatively normal level at NOK 32.9 million, compared to net write-ups of NOK 4.3 million in the previous year. There was a calendar effect of one less working day, reducing net operating revenues by approximately NOK 11.6 million compared to the same period last year. Higher net operating revenues were more than offset by the increase in operating expenses in the period. Higher employee benefit expenses reflect increased manning levels related to acquisitions and ordinary salary adjustment. Other operating expenses increased accordingly.

EBIT amounted to NOK 89.5 million (NOK 120.7 million), a decrease of 25.8 per cent. EBIT margin was 3.7 per cent year to date 2018.

**"The overall market outlook continues to show positive development across all business areas, but I am disappointed by the weaker than expected results in the third quarter. The underlying performance of the business is continuing to improve, which can be seen in the improved billing ratio in Regions Norway and Greater Oslo Area and the increasing order backlog for the group. However, we need to work very hard on improving profitability across the group. The profitability improvement programme remains our top priority", says CEO of Multiconsult ASA Christian Nørgaard Madsen.**

Due to the weak third quarter, the EBIT margin for 2018 is estimated at the same level as last year and the company is thereby not reaching the ambition of 6 per cent EBIT margin for the year.

The order backlog at the end of the third quarter 2018 increased to NOK 2 365.4 million (NOK 2 107.9 million), an increase of 12.2 per cent year on year.

Order intake during the third quarter increased by 10.6 per cent to NOK 879.6 million (NOK 795.0 million) compared to the same quarter previous year. All business areas experienced an increase except Buildings & Properties, which had solid sales, but at a slightly lower level than same quarter last year.

Among important new contracts this quarter were E6 Ranheim – Værnes for Nye veier and Hammerfest hospital for Sykehusbygg HF, in partnership with LINK arkitektur. Important add-ons to existing contracts this quarter were Campus Ås with Statsbygg and Tonstad Wind park with ENGIE in Norway as well as Devoll Hydropower with Devoll in Albania and Jurong Rock Caverns with Tritec in Singapore.

As of 30 September 2018, total assets amounted to NOK 1 937.9 million and total equity of NOK 592.6 million. The group had cash and cash equivalents of 120.9 million, while net interest bearing debt amounted to NOK 313.3 million.

The overall market outlook continues to show positive development across all business areas. As part of the profitability improvement programme, important changes have been made, especially on the improved billing ratio and increased sales focus. Continued strong competition is maintaining significant price pressure on large projects in Norway across all business areas. Market rates have shown some improvement, however the cost level for the Norwegian workforce is creating challenges to profitability for the industry in general. This trend must be broken if long-term profitability ambitions are to be achieved. Multiconsult's strong market position, flexible business model and wide service offering provides a sound base for further growth, both domestic and international.

A presentation of the third quarter 2018 results and capital market update will be held today, 8 November, in Norwegian at 09:00 CET at Hotel Continental, Stortingsgaten 24/26, Oslo. An English presentation will also be held by a conference call at 11:30 CET. The presentations will be held by CEO Christian Nørgaard Madsen and CFO Anne Harris.

A live webcast from the Norwegian presentation can be accessed at [www.multiconsult-ir.com](http://www.multiconsult-ir.com) and <http://webtv.hegnar.no/presentation.php?webcastId=97451466>. The English presentation by conference call can be accessed by <http://webtv.hegnar.no/presentation.php?webcastId=97476958> or by phone only at <https://bit.ly/2Plt4hq>.

For further information, please contact:

Investor relations:

Mirza Koristovic, Head of Investor Relations  
Phone: +47 93 87 05 25  
E-mail: [ir@multiconsult.no](mailto:ir@multiconsult.no)

Media:

Gaute Christensen, VP Communications  
Phone: +47 911 70 188  
E-mail: [gaute.christensen@multiconsult.no](mailto:gaute.christensen@multiconsult.no)