

Corrected attachment: Multiconsult to present its strategy and the nextLEVEL improvement programme at the Capital Markets Day

Multiconsult will today host its Capital Markets Day and will present an update on its strategic direction and introduce its "nextLEVEL" profitability improvement programme, as well as new financial targets.

Multiconsult is one of the leading firms of consulting engineers, architects and designers in Norway. With roots going back to 1908, the company has played an important role in Norway's development and economic growth. With 3 000 highly skilled employees, the company is able to provide a full range of services including multidisciplinary consulting and design, project management, verification, inspection, supervision and architecture – both in Norway and internationally. In recent years, there have been significant changes in the company, and today the company will present an update of its strategic direction and targets.

Mega-trends such as sustainability, digitalisation, urbanisation and dynamic value chains are providing significant opportunities to Multiconsult. These mega-trends are high on the agenda and key drivers for Multiconsult's strategic direction.

In recent years, the company has experienced weakening margins and Multiconsult is today launching the nextLEVEL improvement programme - focusing on cost reductions and operational improvements. nextLEVEL has a target of annual improvement of NOK 150 million expecting a full year effect within 18 months.

Multiconsult is also introducing new financial targets related to, among others, revenue growth and profitability. The revenue growth target is a 10% CAGR from 2020 – 2025, including acquisitions. The profitability target is an initial EBIT margin of 8% and a long-term EBIT margin of 10%. The dividend policy remains unchanged at 50% of net profit.

"Since my appointment as CEO in March this year, I have concentrated on getting a clear picture of the current situation in the company and the opportunities ahead. Our services are highly valued across the whole value chain providing our customers with state-of-the-art and sustainable solutions. At the same time, we need to take action to improve our financial performance to a sustainable level. I strongly believe that nextLEVEL is the answer to this challenge. Together with a highly motivated management team and employees, I am excited to lead this development going forward", says Grethe Bergly, CEO of Multiconsult ASA.

A presentation of the third quarter 2019 results followed by Capital Markets Day will be held today, 7 November, in English at 09:00 CET at Felix Conference Centre, Bryggetorget 3, Oslo. The third quarter 2019 results will be presented by CEO Grethe Bergly and CFO Hans-Jørgen Wibstad.

A live webcast from the presentation can be accessed at www.multiconsult-ir.com and <https://webtv.hegнар.no/presentation.php?webcastId=98164411>.

For further information, please contact:

Investor relations:

Mirza Koristovic, Head of Investor Relations and Finance
Phone: +47 938 70 525
E-mail: ir@multiconsult.no

Media:

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