



Multiconsult ASA (OSE: MULTI) - Continue to deliver solid results

Multiconsult had a good start to 2021. EBIT for the first quarter came in at NOK 98.5 million, equal to an EBIT margin of 10.1 per cent. The result is impacted positively by higher billing ratio, solid project execution and reduced operating expenses. There are four less working days compared to first quarter 2020, with an estimated negative effect on EBIT of NOK 56.4 million. The nextLEVEL improvement programme is successfully completed with a committed annual effect of approximately NOK 174 million. The order intake was strong at NOK 1 381 million giving a record high order backlog of NOK 3 580 million.

First quarter 2021

Net operating revenues came in at NOK 979.0 million (993.6) a decrease of 1.5 per cent compared to the same period last year.

Operating expenses increased by 0.8 per cent to NOK 832.4 million (825.9). Employee benefit expenses increased by 2.3 per cent compared to the same quarter in 2020. Other operating expenses decreased by 9.3 per cent to NOK 99.7 million (110.0), an effect from the nextLEVEL improvement programme together with reduced costs on general expenditures due to Covid-19 pandemic.

EBIT was NOK 98.5 million (117.5), reflecting an EBIT margin of 10.1 per cent (11.8) in the period.

In the first quarter 2021, the calendar effect of four less working days has a negative impact on net operating revenue and on EBIT of approximately NOK 56.4 million, compared to the first quarter 2020.

Compared to the first quarter 2020 a calendar effect of four less working days in Norway, have an impact of approximately NOK 56.4 million.

The market outlook for Multiconsult's services remains generally good across most business areas, and potential opportunities in the pipeline are also at a good level. This includes opportunities with sustainable and "green" projects in most business areas. The revised National Transportation Plan in Norway indicates a steady portfolio of infrastructure projects in the medium and long term.

The order backlog combined with a solid market position, strong competence and leading customer solutions provides Multiconsult with a good foundation to handle the challenges of the current uncertainties facing the economy and our industry.

For a full review of our report, please refer to 1Q 2021 report.

Presentation

The results will be presented in Norwegian at 08:30 (CET) through a live webcast. Participants will have the opportunity to submit questions online throughout the webcast session. An English presentation will be made at 09:30 (CET), followed by a Q&A session. The presentations will be held by CEO Grethe Bergly and CFO Hans-Jørgen Wibstad. Live webcasts, complete report and presentation will be available on <https://www.multiconsult-ir.com>

The Norwegian presentation at 08:30 (CET) can also be accessed at:
https://channel.royalcast.com/landingpage/hegnarmedia/20210505_2/

The English presentation at 09:30 (CET) can also be accessed at:
https://channel.royalcast.com/landingpage/hegnarmedia/20210505_3/

A recording of the webcast will be made available on our website immediately afterwards.

For further information, please contact:

Investor relations:

Hans-Jørgen Wibstad, CFO

Phone: +47 916 89 661

E-mail: hans-jorgen.wibstad@multiconsult.no

Media:

Gaute Christensen, VP Communications

Phone: +47 911 70 188

E-mail: gaute.christensen@multiconsult.no