



Tekna provides update on machine and capacity improvement program

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(Arendal, Norway/Sherbrooke QC, Canada – date month) Tekna Holding ASA (Tekna, OSE: TEKNA), a world-leading provider of advanced materials to industry, today announces an update on the machine and capacity improvement programme.

Tekna has several machines that produce advanced materials. The capacity improvement programme is ongoing and the machines are being upgraded step by step and one at a time. Output is consistently increasing, but at a slower pace than planned towards the target of 70% increase. It is believed that the solution to these challenges have been identified, and additional development work is ongoing to confirm it. This will delay the schedule and the target of a 70% increase in output will not be reached by the end of 2022 as previously communicated. The updated objective is to reach the stated target by the end of first quarter 2023, but there is uncertainty related to this process development.

This will result in a delayed increase in sales revenues for advanced materials, which in the second half of 2022 is expected to be approximately at the same level as in the second half of 2021. The full effect of the output increase will not be reflected in the sales revenues until all machines are upgraded to the new level.

Demand for advanced materials remains strong, and Tekna is paying close attention to its customer's needs and ensuring that all contractual obligations are being honoured.

Disclosure regulation

This information is considered to be inside information pursuant to the EU Market Abuse Regulation and is subject to disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act. This stock exchange release was published by Tekna Holding ASA, on 3 October 2022 at 7:00 CEST.

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About Tekna Holding ASA

Tekna is a world-leading provider of advanced materials to industry, headquartered in Sherbrooke, Canada.

Tekna produces high-purity metal powders for applications such as 3D printing in the aerospace, medical and automotive sectors, as well as optimized induction plasma systems for industrial research and production. With its unique, IP-protected plasma technology, the company is well positioned in the growing market for advanced nanomaterials within the electronics and batteries industries.

Building on 30 years of delivering excellence, Tekna is a global player recognized for its quality products and its commitment to its large base of multinational blue-chip customers. Tekna's powder products increase productivity and enable more efficient use of materials, thereby paving the way towards a more resilient supply chain and circular economy.

<https://www.tekna.com>

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Attachments

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