



Tekna Holding ASA: Non-recurring provision

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(Arendal, NORWAY / Sherbrooke QC, CANADA) Tekna Holding ASA (Tekna, OSE: TEKNA), a world-leading provider of advanced materials to industry, makes a provision of CAD 4.0 million in the fourth quarter 2023 related to one joint venture. This provision for bad debt on receivables is considered non-recurring. The expense will be excluded from Tekna's Adjusted EBITDA and will have no cash effect.

The 50/50 joint venture was established with a business partner in 2020 to produce and market nickel alloy powders. The entry into this market has proven less profitable than anticipated due to the market conditions, and the joint venture has been loss making since the inception. The losses have been funded by the joint venture partners. Tekna has reported its share of these losses, an accumulated total of CAD 5.6 million, as loss on associated company.

Even though no formal decision has been made by the joint venture partners, Tekna considers it unlikely that the business activities of the joint venture will continue unchanged. Tekna expects that the contemplated changes will have a positive impact on cash flow going forward.

To accelerate the path to profitability and improve cash flow further, Tekna is focusing its efforts to produce and market the higher margin products of titanium and aluminum as well as the development of nano nickel powders for the high-end multi-layer ceramic capacitor (MLCC) industry.

Disclosure regulation

This information is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act.

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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>

Attachments

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