



Webstep ASA: Third quarter results 2021

Oslo, 28 October 2021: Webstep ASA reports revenue of NOK 166.5 million and EBIT of NOK 9.5 million for the third quarter. Up 13.9 per cent and 1.9 per cent respectively from the same period last year.

Webstep recorded revenues in the third quarter of NOK 166.5 million, up from NOK 146.2 million in the same quarter last year. Revenue growth was mainly driven by an increased number of consultants.

- I am very pleased with the revenue growth in the third quarter. The market demand is strong and Webstep is well positioned. Our customers want more from us, and we are ready to deliver, says CEO of Webstep ASA, Save Asmervik.

EBIT for the third quarter amounted to NOK 9.5 million, up from 9.3 million in the corresponding quarter in 2020. EBIT was impacted by non-recurring costs, NOK 2 million, related to write off fixed price projects and the use of external consultants, as well as increased onboarding cost and culture building activities.

Webstep had 470 employees at the end of the third quarter, up by 31 from the previous quarter and up by 54 in the last twelve months.

- As our ability to handle more complex projects grows, Webstep also attracts more talent. This is key, as our increased capacity to deliver also generates new business opportunities, says Save Asmervik.

The financial position as of 30 September was strong, with total equity of NOK 373.3 million, corresponding to an equity ratio of 62 per cent. Cash and cash equivalents 30 September were NOK 16.7 million. The Group has a credit facility of NOK 110 million in Norway and SEK 5 million in Sweden.

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Webstep ASA is a provider of consultancy services to the private and public sector, with the IT expertise necessary to deliver the most demanding digitalisation and IT services. The Webstep Group employs approximately 450 employees in Norway and Sweden. The company offers its services to more than 200 customers annually and has been recognised for its work environment.

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