

WEBSTEP

Webstep ASA: First quarter results 2022

Oslo, 19 May 2022: Webstep ASA reports revenues of NOK 233.0 million and EBIT of NOK 23.9 million for the first quarter, up 20.0 per cent and 31.9 per cent from the same period last year. Revenues over the last twelve months are NOK 813.8 million. The EBIT margin in the quarter was 10.3 per cent (9.3 per cent). Net profit for the first quarter was NOK 17.8 million (NOK 13.6 million).

Webstep had 492 employees at the end of the first quarter, an increase of 57 employees over the last twelve months.

- We are pleased with exceeding 800 million in revenues over the last twelve months in addition to being close to passing 500 employees. Both revenues and profit are growing, and we have increased our capacity, says CEO of Webstep ASA, Save Asmervik.

The financial position on 31 March was strong, with total equity of NOK 411.3 million (NOK 388.7 million), corresponding to an equity ratio of 59.2 per cent (63.0 per cent). Cash and cash equivalents 31 March were NOK 67.2 million (NOK 45.5 million). The Group had a net cash flow of NOK 20.5 million (NOK 7.4 million) in the first quarter.

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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 490 employees in Norway and Sweden. The company offers its services to more than 250 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.