

WEBSTEP

Webstep ASA: Second quarter results 2022

Oslo, 24 August 2022: Webstep ASA reports revenues of NOK 215.1 million (NOK 195.5 million) and EBIT of NOK 13.5 million (NOK 19.9 million) for the second quarter. EBIT was affected by structural initiatives related to the Company's growth strategy. The EBIT margin in the quarter was 6.3 per cent (10.2 per cent). Net profit for the first quarter was NOK 9.8 million (NOK 14.9 million).

- I am pleased with continued double-digit revenue growth in the second quarter. The market has embraced our strong combination of a wide range of IT services and leading expertise, says CEO of Webstep ASA, Save Asmervik.

Webstep had 507 employees at the end of the second quarter, an increase of 68 employees over the last twelve months. For the first half year, Webstep ASA reports revenues of NOK 448.1 million (NOK 389.8 million), EBIT ended at NOK 37.4 million (NOK 38.0 million).

The financial position on 30 June was strong, with total equity of NOK 378.8 million (NOK 366.5 million), corresponding to an equity ratio of 58.9 per cent (61.0 per cent). Cash and cash equivalents 30 June were NOK 26.8 million (NOK 20.5 million). The Group had a net cash flow of NOK 6.9 million (NOK -5.6 million) in the second 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 500 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