



## Asetek – Updates on Full Year 2022 Guidance

**Aalborg, Denmark – November 1, 2022** – Asetek A/S today provided full-year 2022 revenue and operating income expectations based on third-quarter financial figures and updated forecasts for the fourth quarter. The updated expectations follow the Company's temporary suspension of guidance on August 3 this year due to reduced visibility on OEM customer and end-user demand for Liquid cooling and SimSports products.

Updated full-year 2022 expectations:

- Revenue in the range of \$50-\$52 million
- Operating loss in the range of \$5-\$6 million

The Company will release its 2022 third quarter report on November 3. Preliminary figures show revenue of \$10.4 million and an operating loss of \$1.7 million in the quarter.

Rising inflation and interest rates combined with the lingering impact of pandemic lockdowns, supply chain disturbances and general geo-political tensions, continue to delay a normalization of the business climate. The effect is reduced discretionary consumer spending and decreased demand for Company's Liquid cooling and SimSports products for gamers and enthusiasts and continued low visibility in the forecasts provided by OEM customers for the rest of the year. In this environment, the Company maintains its focus on cost efficiencies and product development.

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### About Asetek:

Asetek (ASTK.OL), a global leader in mechatronic innovation, is a Danish garage-to-stock-exchange success story. Founded in 2000, Asetek established its innovative position as the leading OEM developer and producer of the all-in-one liquid cooler for all major PC & Enthusiast gaming brands. In 2013, Asetek went public while expanding into energy-efficient and environmentally friendly cooling solutions for data centers. In 2021, Asetek introduced its line of products for next level immersive SimSports gaming experiences. Asetek is headquartered in Denmark and has operations in China, Taiwan and the United States.

This information is considered to be inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act. This stock exchange release was published by Peter Dam Madsen, CFO at Asetek A/S, on November 01, 2022 at 17:15 CET.