



Asetek suspends revenue and profitability guidance for 2024

Asetek A/S has received updated purchase forecasts from a number of the company's largest OEM customers. Based on these new forecasts, the expected increase in demand in the second half of 2024 of the company's liquid cooling products may not materialize. This will result in a significant decline in Group revenue and profitability for 2024 compared to the revenue and profitability guidance issued on March 8, 2024.

The management team and board of directors of Asetek will consider the long- and short-term consequences of the weakened and uncertain market situation. The assessment today is that the negative trend in revenue may continue into 2025. Based on this, a plan containing initiatives to navigate the short and long-term challenges will be developed and then communicated as soon as possible.

Given the development in the liquid cooling business segment, the company has therefore decided to suspend the Group revenue and profitability guidance for 2024. The company will reassume guidance as soon as possible.

Asetek SimSports is developing according to plan and the guidance of a 40-60% revenue growth in 2024 compared to 2023 is maintained.

For questions or further information, please contact:

CFO Peter Dam Madsen, +45 2080 7200, email: investor.relations@asetek.com
Head of Investor Relations, Per Anders Nyman, +45 2566 6869, email: pany@asetek.com

About Asetek

Asetek (ASTK), 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 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.

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