

For Immediate Release

Cambi ASA: First-Quarter Results 2023

Asker, Norway, 9 May 2023

Cambi ASA delivered strong operational and financial performance in the first quarter of 2023, driven by continued solid execution of the order backlog. Growing demand for Cambi's offerings is reflected in a record-high order backlog, high tendering activity and a maturing project pipeline.

Financial highlights for the quarter (numbers in brackets represent the previous quarter)

- Revenue NOK 210 (157) million
- EBITDA NOK 57 (29) million
- EBITDA margin 27% (18%)
- Order intake NOK 333 (604) million
- Order backlog NOK 1,079 (1,066) million

Comment from Eirik Fadnes, CEO of Cambi:

"I am thrilled to announce a strong start to the year with solid financial results and operational momentum. This is a testament to the hard work and dedication of our employees, who continue to deliver exceptional results.

Our strategic focus on innovation, product development, and services has enabled us to maintain our position as market leader with a compelling value proposition, as evidenced by a record order backlog, maturing project pipeline and a global market share of more than 80%.

Looking ahead, I am confident that we will achieve significant growth in revenue and EBITDA this year."

The results will be presented online today at 11:00 AM CET. Participants can register at <https://link.cambi.com/q1-2023>. Questions can be sent in advance upon registration or by email to investor@cambi.com. A presentation recording will be accessible on the website later today. The complete report and slides can be found on Cambi's website (<https://www.cambi.com/investors/reports-and-presentations/>) and NewsWeb (<https://newsweb.oslobors.no/>).

For more information, please contact:

Mats Tristan Tjemsland, CFO, +47 920 67 094, mats.tjemsland@cambi.com

About Cambi:

Cambi is a global biogas technology and solutions supplier for wastewater treatment plants and anaerobic digestion facilities. Since 1992, Cambi has retained market leadership through continuous innovation and a robust portfolio of proven and patented technologies. With strong project delivery and customer support capabilities, the company has delivered well-performing installations in 25 countries across the globe.

Cambi's thermal hydrolysis process increases renewable energy output, reduces operational costs, and minimises greenhouse gas emissions. It is suitable for all biosolids outlets, including land application and thermal processes such as drying, pyrolysis, and incineration. Thermal hydrolysis is compatible with all sludge and waste treatment regulations and easy to integrate at new and existing anaerobic digestion sites.

Cambi is listed on Euronext Growth Oslo, a multilateral trading facility in Euronext, Europe's largest stock exchange platform. Find out more at cambi.com.