

For Immediate Release

Cambi's quarterly results show a record-high order intake and accelerated project execution. A dividend of NOK 0.15 per share is announced

Asker, Norway, 7 March 2023

Fourth-quarter results saw accelerated project execution as supply chain challenges started to ease. Revenue in the fourth quarter amounted to NOK 157 million, up from NOK 87 million in the same quarter of 2021. EBITDA was NOK 29 million, up from NOK -5 million in the fourth quarter of 2021. Revenue for the full-year 2022 was NOK 440 million, slightly below NOK 458 million in 2021. The full-year EBITDA was NOK 3 million, down from NOK 39 million in 2021.

Cambi has communicated an expectation to sign equipment contracts with a total value of NOK 1.0 billion in the two years 2022-2023. With an equipment order intake of NOK 911 million in 2022 alone, Cambi expects to reach its two-year estimate shortly. For the period 2023-2024, Cambi estimates to sign new equipment contracts with a total value of NOK 1.2 billion.

For the year 2022, Cambi will pay a dividend of NOK 0.15 per share. The proposed dividend is subject to approval by the Annual General Meeting on 10 May 2023. Cambi aims to increase the nominal dividend per share in the next two-year period to a payout ratio of 60-80% of net profits.

Eirik Fadnes, CEO, remarked: "Overall, we delivered a strong fourth-quarter result. The organisation performed excellently in 2022, with gross margin expansion and improved operating cash flow. We recorded an all-time high order intake and saw record demand for spare parts and other services. We started the year 2023 with an order backlog of more than NOK 1 billion and expect to achieve growth in both revenue and profits. Reflecting this confidence, I am pleased to announce that the Board has proposed a dividend of NOK 0.15 per share."

The results will be presented online today at 10:00 AM CET. Participants can register at the link: <https://link.cambi.com/q4-2022>. Questions can be sent in advance upon registration or by email to investor@cambi.com. A presentation recording will be available on the website later today. The full report and slides are available on Cambi's website (<https://www.cambi.com/investors/reports-and-presentations/>) and NewsWeb (<https://newsweb.oslobors.no/>).

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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 many well-performing installations in 25 countries on six continents.

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.