

For Immediate Release

Cambi ASA meets NOK 1 billion IPO order intake estimate for 2021-2022 and releases third-quarter results

Asker, Norway, 10 November 2022

With the recently announced major contract in San Francisco, USA (<https://newsweb.oslobors.no/message/574957>), Cambi has surpassed its NOK 1 billion in order intake estimate since the IPO. The value includes projects signed in 10 countries, including three new markets in Europe and Africa. The achievement is testimony to Cambi's attractive value proposition to many water utilities and industries, proving the company's growth potential.

Third-quarter results were influenced by continued delays in project execution at customer sites. **Revenue** was NOK 109 million, 16% down from NOK 130 million in the same period last year, with **EBITDA** ending at NOK (2.4) million. The decrease is mainly due to lower revenue in the Cambi Group segment. Cambi recognised NOK 184 million (NOK 113 million) in quarterly order intake for 2022 (2021). **The order backlog** increased in the third quarter to NOK 619 million, a 35% increase since the start of the year. With the two contracts awarded after the quarter close, the backlog would be above NOK 1 billion.

Cambi delivers significant value to clients every day; through reliable, high-performance technology solutions, through solid project execution, and through excellent customer service. With the launch of Plug&Go, an easy-to-adopt, complete thermal hydrolysis plant, the company makes it even easier for new clients to choose its solutions in more countries and new market segments.

Eirik Fadnes, CEO, remarked: "Cambi has more projects in execution than ever before, and several of those affected by delays are picking up the pace again. We are also on track to meet the order intake guiding for equipment sales for the two-year period 2022-2023. Including the projects in Sofia and San Francisco awarded so far in the fourth quarter, the order intake is at more than two-thirds of the NOK 1 billion guiding. Supported by strong economic, regulatory and environmental project drivers, I am confident that Cambi will deliver solid growth in the coming years."

The results will be presented online today at 11:00 AM CET. Participants can register at the link: <https://tinyurl.com/cambi-q3-2022>. Questions can be sent in advance upon registration or by email to Investor Relations. 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/>).

For more information, please contact:
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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 26 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 part of Euronext, the largest stock exchange platform in Europe. Find out more at cambi.com.