

For Immediate Release

Cambi ASA: Backlog growth and solid outlook despite global turmoil lowering quarterly revenue

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Cambi's second-quarter results were marked by persistent project delays and supply chain challenges, high inflation, and the project in Ukraine remaining under force majeure. However, with three contracts signed in the quarter and two more since the quarter close, Cambi continues to convert its robust sales pipeline into orders that will lift medium-term results.

Revenue for the second quarter was NOK 105 million (NOK 133 million), with EBITDA at NOK (2.6) million. Order intake was NOK 244 million (NOK 119 million), bringing the order backlog to NOK 544 million. The half-year revenue came in at NOK 174 million (NOK 241 million), with an EBITDA of NOK (23.7) million.

During the second quarter, Cambi strengthened its patent portfolio with the acquisition of growth-enabling complementary technologies, launched a new THP upgrade package and stepped up efforts to develop projects in which it retains ownership and operations (DBO). Cambi is also increasingly taking a larger supply scope in selected contracts.

Eirik Fadnes, Cambi CEO, remarked: "The operational challenges that marked our first-quarter results persisted through the spring, but there is steady progress both at customer sites and in procurement processes. In the face of natural gas shortages and climate change mitigation pledges, biogas projects are picking up the pace, and I am pleased with how we built a stronger backlog in the period. I am excited about our prospects and confident in our ability to deliver growth."

Cambi will present a business update and its financial results today at 11:00 AM CET. Follow the link to register: <https://tinyurl.com/cambi-q2-2022>. Participants can send questions 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 NewsWeb (<https://newsweb.oslobors.no/>) and Cambi's website (<https://www.cambi.com/investors/reports-and-presentations/>).

This information is subject to disclosure requirements under section 5-12 of the Norwegian Securities Trading Act. Any forward-looking information or statements are subject to our disclaimer, available at <https://cambi.com/terms-of-use>.

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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 been retaining market leadership through continuous innovation and a robust portfolio of proven and patented technologies. Having developed strong project delivery and customer support capabilities, the company has many diverse, well-performing installations delivered 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, and is easy to integrate at both 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.