

*For Immediate Release*

## **Cambi releases first-quarter 2022 results**

*Asker, Norway, 24 May 2022*

The first quarter of 2022 was affected by higher raw material and fuel prices, supply chain disruptions, and the project in Ukraine being on hold due to force majeure.

First-quarter revenue was NOK 69 million (NOK 108 million), with EBITDA before non-recurring items at NOK (21.1) million. Order intake was NOK 15 million (NOK 153 million), bringing the order backlog to NOK 406 million (NOK 483 million).

Cambi sent more formal proposals during the first quarter this year than last year, including projects with alternative financing solutions and delivery models. From the start of the second quarter, the company expects to sign equipment contracts with a total value of NOK 1 billion by the end of 2023, and NOK 1.7 billion by the end of 2024.

Eirik Fadnes, Cambi CEO, had this to say: "Although the Russian invasion in Ukraine and continued challenges in supply chain limited the revenue recognition in the quarter, we are confident to deliver on our customers' project schedules. Our sales pipeline remains robust as cities and water utilities are increasingly investing in renewable energy and setting net-zero pledges. Cambi's value proposition is stronger than ever."

A live online presentation of the results is scheduled today at 9:00 AM CET. Follow the link to register: <https://tinyurl.com/cambi-q1-2022>. Participants can send questions during the presentation or in advance through the registration form or email to Investor Relations.

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/>). A presentation recording will also be available later today on the website.

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 technology and solutions supplier for sustainable biosolids management at wastewater treatment plants and other anaerobic digestion facilities. Since 1992, Cambi has built a portfolio of proven and patented technologies, developed strong marketing, sales, and support capabilities, and can reference a broad portfolio of well-performing plants delivered in 25 countries on six continents. The thermal hydrolysis process increases biogas output, reduces greenhouse gas emissions, and destroys pathogens and other harmful substances, enabling the production of excellent quality organic fertilisers and various soil products. 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](http://cambi.com).