

PRESS RELEASE

Cambi ASA: 2021 Revenue and EBITDA growth

Asker, Norway, 8 March 2022

Cambi's Q4 2021 revenue was NOK 87.3 million, slightly below NOK 94.9 million from the same period last year, while EBITDA decreased to NOK -5 million from NOK 11 million due to lower revenue and higher activity across segments. Order backlog was up 5% to NOK 460 million versus the fourth quarter of 2020.

While the fourth quarter performance was impacted by external factors, Cambi delivered solid full-year 2021 revenue growth of 25% compared to 2020, ending at NOK 458.3 million, while EBITDA increased 50% to NOK 39.4 million.

Cambi Group's CEO Eirik Fadnes had this to say: "In 2021, we demonstrated strong project execution with revenue growth of 25% and a 1.5x EBITDA compared to last year despite foreign exchange headwinds, increase in raw material prices and supply chain pressure becoming more visible in the fourth quarter. The tender activity is high, and although there have been some delays in customer decisions, our order book increased by 5% in 2021. This 2022, we are closely monitoring the heightened geopolitical risk, increase in raw material prices, and logistics challenges in the supply chain. The escalation of events in Ukraine has created uncertainty about our project in Lviv, which is currently on hold under the clause of force majeure."

Cambi Invest increased its order backlog by 83% compared to the same quarter last year, with revenue at NOK 21 million for the quarter and NOK 99 million for the full year.

"Cambi has seen an increase in DBO activity in our key markets during the year, leaving us with several opportunities to land our first DBO contract. For Recycling, 2021 was a mixed year, without the expected growth but with successes in securing key contracts," said Cambi Invest Managing Director Maarten Kanter.

The Board of Directors and the President and CEO of Cambi ASA approved the report and unaudited interim financial statements on March 7, 2022.

A presentation of the results is scheduled today at 10:00 AM CET. Register to join the presentation at the following link: https://us02web.zoom.us/webinar/register/WN_r8tmfAHUSPqi6Jb5sclt3A

A Q&A session will be held immediately after the presentation. You may send your questions in advance through the registration form or to the contact details listed below. A presentation recording will be available on the website shortly after the event.

For more information, please contact:
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About Cambi:

Cambi is a global technology and solutions supplier for sustainable biosolids management at wastewater treatment plants. Since 1992, Cambi has developed a proven and patented core technology, built strong marketing, sales, and support capabilities, and a portfolio of well-performing thermal hydrolysis plants globally. 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 publicly listed on Euronext Growth Oslo, a multilateral trading facility and part of Euronext, the largest stock exchange platform in Europe. Find out more at cambi.com