

PRESS RELEASE

Cambi ASA: Third-quarter revenue and EBITDA growth. Sales pipeline maturing and increasing

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Revenue for the third quarter increased 28% to NOK 130 million (NOK 101 million). EBITDA for the quarter ended at NOK 16.3 million, up from NOK 4.6 million in the third quarter last year.

Cambi Invest secured two Recycling contracts in Bergen and Oslo. The total quarterly order intake ended at NOK 112 million, up from NOK 30 million last year. The order backlog was NOK 452 million, 7% higher than the same quarter last year.

The revenue outlook for 2021 is adjusted to between NOK 460 to 480 million, with EBITDA in the range of 9-10%. The adjustment reflects recent timeline changes in backlog projects as certain customers adapt their project schedules. For 2022, Cambi expects revenue of NOK 510 million based on management's most recent forecast. The EBITDA margin is expected to stay at the 2021 level due to higher costs from growth investments across all segments.

"We are used to seeing variation in quarterly revenue and order intake due to changes in the timing of municipal contract awards. I am very pleased with the steady pipeline growth, several larger contracts coming closer to award and continued high tender activity. For the longer term, we maintain a very positive growth outlook.", said Cambi Group CEO Eirik Fadnes.

In Cambi Invest, the Recycling turnover decreased 5% due to lower soil market demand. The DBO sales pipeline is maturing and increasing. According to Maarten Kanters, Managing Director of Cambi Invest, the expected closing date for the first DBO project remains unchanged.

Cambi presents third-quarter results today at 10:00 AM CET. To join the online event, register at the link: https://us02web.zoom.us/webinar/register/3416377664705/WN_LLkQFRKETWG46ZgSU_CHhA

A recording will be available shortly after the event on the Cambi website:
<https://www.cambi.com/investors/reports-and-presentations/>

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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