

PRESS RELEASE

Cambi ASA: Steady first-quarter growth and a positive outlook for the year

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The first quarter 2021 for Cambi ASA was characterised by growth in all key financial indicators compared to the same quarter last year, with revenue at NOK 108 (76) million and EBITDA before non-recurring items at NOK 5.5 (3.7) million, increases of 42% and 49% respectively.

Cambi Group accounted for the turnover increase, with revenue up 58% versus last year at NOK 90 (57) million. In Cambi Invest's Recycling subsegment, soil sales were below last year's in the quarter due to winter conditions, but higher than expected at 25,000 tonnes. Grønn Vekst opened four new soil production sites in the quarter.

Besides going public on Euronext Growth in Oslo, Cambi reached a milestone with the first thermal hydrolysis contract in Africa, for a thermal hydrolysis pilot plant delivered to South African energy and synthetic fuels company Sasol. Among the projects secured during the quarter is the first system for UK utility Southern Water, at Goddards Green in West Sussex, and the ninth system in the USA, for Kansas City, MO.

"Cambi is gearing up for a high-activity year, with an increasing number of prospects in our pipeline, many active tenders, and several deliveries from our order backlog scheduled for the second half of this year. We are confident that the drivers will sustain industry growth and that Cambi will materialise these opportunities for the long-term benefit of shareholders", remarked Cambi Group CEO Eirik Fadnes.

Managing Director for Cambi Invest, Maarten Kanters, cited high activity levels on DBO project development in the quarter.

For greater detail on company performance in the quarter, access the attached report and presentation.

A presentation of the results is scheduled later today at 1:00 PM CET. Register to join the presentation by following this link: https://us02web.zoom.us/webinar/register/WN_kJ0XEyRj2GIX5A8WJ6bQ.

A Q&A session will be held immediately after the presentation. You may send your questions in advance through the registration form or to Investor Relations. You can also ask questions during the presentation. A recording of the presentation 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 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.