

PRESS RELEASE

Cambi ASA: Second-quarter revenue, EBITDA, and pipeline growth demonstrate on-track performance to achieve our long-term plan

Asker, Norway, 31 August 2021

Cambi's second-quarter revenue was up 41% to NOK 133 million (NOK 94 million). EBITDA was NOK 22.7 million, up from NOK 7 million in the second quarter of 2020, reflecting the scalability of the business. The revenue growth is mainly attributed to Equipment sales in Cambi Group, which recorded an 86% increase from the second quarter last year.

Revenue for the half-year also grew by 41%, to NOK 241 million (NOK 171 million). Half-year EBITDA before non-recurring items ended at NOK 28.2 million, up from NOK 10.7 million in the first half-year 2020.

The project pipeline increased during the quarter, and there was sustained tender activity. However, the quarterly order intake was down 56% compared to last year, from NOK 270 million to NOK 119 million, due to fewer projects awarded in the market. Two new thermal hydrolysis contracts were signed during the quarter for Warsaw and Jarocin in Poland.

"We are on track to reach our annual goals, and the current year outlook remains unchanged. Political signals to reduce greenhouse gas emissions are noticed in the water sector, which bodes well for Cambi's long-term outlook. We look forward to exciting times ahead, as we continue to develop and launch new value-added solutions, maintaining our market-leading position", commented Cambi Group CEO Eirik Fadnes.

Grønn Vekst saw soil sales increase to 112,000 tonnes (101,000 tonnes) during the second quarter, and the company opened two new soil production sites. However, price pressure and a less favourable product mix affected the margins.

DBFO (design, build, finance, operate) project development continued at a high activity level during the quarter. Maarten Kanter, Managing Director of Cambi Invest, reports that mature projects are now at the tender stage, firming expectations to close the first project within 18-24 months.

Cambi will hold its first Capital Markets Day today from 9:30 am to 11:30 am CEST. The event opens with a presentation on the second-quarter and half-year results. To join the online event, register at the link: https://us02web.zoom.us/webinar/register/WN_gjG3dRGkRSOs124q8KO16Q

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

For more information, please contact:
Eirik Fadnes, CEO Cambi Group, +47 907 20 014

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