

RelyOn Nutec A/S initiates fixed income investor meetings to evaluate bond refinancing and provides financial update

RelyOn Nutec A/S (the "**Company**" and the Company together with all its respective subsidiaries from time to time, the "**Group**") continues its strategy to pursue organic and inorganic growth opportunities. To support this, the Company has mandated Pareto Securities AB to conduct a series of fixed income investor meetings and, subject to market conditions, a bond issue in an amount of up to EUR 75 million may follow (the "**New Bonds**"). The net proceeds from the New Bonds are intended to be used to repay the Group's outstanding EUR 57 million bond (including PIK interest, ISIN: NO0010831373), repayment of the outstanding RCF facilities and to finance general corporate purposes, including acquisitions and investments.

The Group also publishes certain current trading updates as per March 2023. For the last twelve months, ending March 2023, the Company's unaudited revenue and adjusted EBITDA, on an annualised standalone basis, amounted to DKK 963 million and DKK 206 million (DKK 161 million excluding IFRS 16 impact), respectively. Net interest-bearing debt (adjusted to exclude IFRS 16 lease accounting and the convertible shareholder loan) amounted to DKK 480 million, including cash on balance sheet of DKK 51 million.

The contemplated New Bonds (and any subsequent bonds) will be listed on Oslo Børs within 12 months after the first issue date.

Based on the first three months' performance and a healthy outlook across sectors, the Group has upgraded its 2023 guidance to a revenue between DKK 1,000-1,050 million and an adjusted EBITDA between DKK 210-230 million.

| | 2022 <i>Realised</i> | 2023 <i>Outlook</i> <i>(6 March '23)</i> | 2023 <i>Outlook</i> <i>(18 April '23)</i> |
|---------|--------------------------------|---|--|
| Revenue | DKK 895 | Around DKK 1,000 | DKK 1,000 - 1,050 |
| EBITDA | DKK 184 | Around DKK 210 | DKK 210-230 |

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