

To Nasdaq OMX Copenhagen A/S

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ANNUAL REPORT FOR GLUNZ & JENSEN HOLDING A/S FOR THE FISCAL YEAR 2020/21 AND EXPECTATIONS FOR THE FISCAL YEAR 2021/22

The annual report for the fiscal year 2020/21 was reviewed and approved at the Board of Directors meeting today. The Board of Directors are satisfied with the achievements in the turnaround and with the results - and announces the following consolidated financial statements for 2020/21 set for approval at the Annual General Meeting on June 30, 2021.

The annual report has the following key figures:

The Group realized a revenue of DKK 136,9 million (2019/20: DKK 195,6 million).

Gross profit totaled DKK 28,4 million (2019/20: DKK 35,3 million), equal to a gross profit margin of 20,7% (2019/20: 18,0%).

EBITDA before impairment of assets and before non-recurring items – and excluding the fair value adjustment on property – was DKK 19,0 million (2019/20: DKK 14,9 million).

EBITDA was DKK 19,6 million (2019/20: DKK 1,7 million).

Profit for the year totaled DKK 0,9 million (2019/20: a loss of DKK 18,4 million), equal to a profit in earnings per share (EPS) of DKK 0,5 per share in 2020/21 (2019/20: a loss of DKK 10,1 per share).

Glunz & Jensen and the global prepress market in general was impacted by Covid-19 in 2020/21. Covid-19 related difficulties impacted revenue negatively as travelling and our logistics were restricted and thus, challenged sales and operational efforts. A continued, unpredictable impact is expected in 2021/22.

For fiscal year 2021/22, the Group revenue is expected to be at the DKK 135-145 million level, while operating profit (EBITDA) is expected to increase to a level of DKK 23 million because of the benefits of the turnaround plan. The profit before tax is expected at the DKK 12 million level.

Glunz & Jensen in short

Glunz & Jensen is the world's leading supplier of innovative, high-quality plate making solutions for the global prepress industry. In addition to developing and producing processors for the offset and flexo printing industry, we also offer after sales service. Our product portfolio also includes exposure units, dryers, light finishers, mounting tables, plate stackers and software for monitoring and controlling complete prepress processes.

Glunz & Jensen has been a recognized leader in prepress for more than 45 years. We have long-standing relations with major customers such as Agfa, Asahi, DuPont, Flint, Fujifilm, Heidelberg, Kodak and MacDermid, the world's largest suppliers of printing systems. We market our products through a comprehensive and worldwide network of distributors and dealers, and the Group has approx. 100 employees in our subsidiaries and production facilities in Denmark, Slovakia and USA.

Our goal is to be the most innovative hardware and services provider in our product areas, and thereby expanding our market share with global customers. At the same time, we will strengthen our earnings through optimization of prices, production, logistics and capacity utilization.

The shares of Glunz & Jensen Holding A/S are listed at NASDAQ OMX Copenhagen A/S.

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Management underlines that 2021/22 is associated with uncertainty due to the unpredictable impact of the continued Covid-19 outbreak.

For further information:

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