

To Nasdaq OMX Copenhagen A/S

Public announcement no. 472
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ECONOMIC KEY FIGURES FOR GLUNZ & JENSEN HOLDING A/S YEAR TO DATE (YTD) Q3 2019/20

The YTD Q3 2019/20 report of the fiscal year was reviewed and approved at the Board of Directors meeting today. The Board of Directors announces the following consolidated financial statements year to date (YTD) for Q3 (the first 9 months) of 2019/20.

The Board of Directors noted that the revenue by YTD Q3 of 2019/20 has decreased 12% to 150,6 million DKK compared to last year – and the YTD EBITDA performance at 11,2 million DKK is 2 million DKK below last year.

The YTD Q3 result of the fiscal year 2019/20 is trending according to the latest announcement no. 469:

Revenue was 150,6 million DKK (2018/19: 171,7 million DKK).

EBITDA was 11,2 million DKK before non-recurring items and fair value adjustment on investment properties (2018/19: 13,2 million DKK before non-recurring items and fair value adjustment on investment properties). Glunz & Jensen has not included any fair value adjustment on properties in the Q3, 2019/20 reporting.

Non-recurring items YTD 2019/20 are 5,3 million DKK (2018/19: 5,0 million DKK) in cost related to the turnaround plan - Change4Success.

The revenue in the Offset equipment has decreased from 93 million DKK in YTD Q3, 2018/19 to 79 million DKK in YTD Q3, 2019/20, which has lowered the EBITDA by 2 MDKK. The market has decreased faster than expected. Glunz & Jensen is working on attracting more Offset revenue in 2020/21.

The Flexo revenue was 63 million DKK in YTD Q3, 2019/20 compared to 69 million DKK in YTD Q3, 2018/19. This has subsequently lowered EBITDA by 3 MDKK. Glunz & Jensen has 35% of the equipment market share.

Fixed cost savings and other measures have limited the Group decrease of the total EBITDA to 2 MDKK by YTD Q3, 2019/20 compared to YTD Q3, 2018/19.

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 nearly 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. 150 employees in our subsidiaries and production facilities in Denmark, Slovakia, USA and Italy.

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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The guidance for the Group revenue is unchanged at 195 million DKK level and the EBITDA (result before interest, tax, amortization and depreciation) before non-recurring items and fair value adjustment on investment properties is unchanged at the 10 million DKK level. Non-recurring items of total 6 to 7 MDKK are expected for the full year of 2019/20.

For further information:

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