

Gunnebo publishes preliminary financial results for July and August 2020 as well as outlook for September and the fourth quarter of 2020

Due to GB HoldCo AB, indirectly owned by Altor Fund Manager AB and Stena Adactum AB, submitting a public takeover bid for Gunnebo, Gunnebo publishes certain preliminary financial information for July and August 2020 and outlook for September and the fourth quarter, 2020.

Preliminary net sales for July – August 2020 amounted to MSEK 624 (857) with a preliminary operating profit (EBITA) of MSEK 6 (32). The main reason for the deviation from the previous year is that the company still is negatively affected by Covid-19 and its consequences, which, among other things has resulted in lower demand for the company's products and services. During the period, the company Gateway, including associated companies, has been divested, which will burden the period's results by a total of MSEK 50. Furthermore, the company estimates that accrued costs for the IT incident, which occurred in August, are expected to amount to approximately MSEK 3 for the period.

Summary financial statements

MSEK	July-August 2020	Second quarter, 2020	July-August 2019
Order intake	594	948	1,027
Organic growth, %	-39	-31	-
Net Sales	624	952	857
Organic growth, %	-24	-31	-
EBITA	6	0	32
EBITA margin, %	1.0	0.0	3.7

Outlook for September and the fourth quarter, 2020

For the third quarter, 2020, sales growth is expected to amount to between 3-5 per cent compared with the second quarter, 2020 and minus 25-30 per cent compared to the third quarter, 2019. The EBITA margin for the same period is estimated to amount to between 2-3 per cent (0 per cent, second quarter, 2020 and 7 per cent, third quarter, 2019).

Regarding the fourth quarter, 2020, the company assesses that the recovery will continue, which is expected to contribute to both sales and operating profit (EBITA) being slightly better compared with the third quarter, 2020. However, in comparison with the corresponding quarter in 2019, both sales and operating profit (EBITA) are expected to be significantly lower due to the continued negative impact of Covid-19 on several important main markets. Furthermore, the expectation is that this scenario also is valid for the full year 2020 compared with 2019. There is however a significant uncertainty in the macro economic outlook not least due to the impact from Covid-19.

Upcoming financial reports

All figures are preliminary and have not been reviewed by the company's auditors. Gunnebo's preliminary results for the third quarter, 2020, will be announced at 08:00 (CET) on 15 October 2020. Gunnebo's complete quarterly report for the third quarter, 2020, will be published at 08:00 (CET) on 4 November 2020.

For further information, please contact:

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The information was released for public disclosure at 08:00 CET on 28 September 2020.



The Gunnebo Group operates worldwide providing innovative products, software and services to control the flow of valuables, cash and people. Gunnebo offers entrance control, safe storage, cash management and integrated security solutions to customers primarily within retail, mass transit, public & commercial buildings, industrial & high-risk sites and banking. The Group has a turnover of MSEK 5,500 and is listed on NASDAQ Stockholm. www.gunnebogroup.com