

Press release

2020-03-13

Fagerhult provides a general market update and information

AB Fagerhult (publ.), ("Fagerhult") have updates regarding several activities in the first quarter.

Firstly, regarding the Covid-19 virus, Fagerhult has taken a significant amount of actions. Fagerhult's focus is to protect employees, continue deliver to our customers, and take social/civic responsibility. Fagerhult encourage all employees to avoid close contact with 'social distancing' and split-shift working implemented in operations and offices and travel is cancelled. Up to today, Fagerhult see no significant effect as a result and we continue to monitor the situation in all of our markets and follow decisions and recommendations from local authorities and national governments.

The underlying business activity is so far not affected by Covid-19 and the organic order intake is positive compared to last year for the first ten week period of the year. This is across many markets and companies. However, so far deliveries are slightly lower than last year and two events affect our earnings in the period.

Due to Covid-19, Messe Frankfurt has decided to postpone the Light & Building exhibition, originally scheduled to take place this week, now rescheduled for the autumn. The rescheduled timing does not suit Fagerhult and our participation is cancelled for this year. This results in a one-off additional cost of approximately 20 MSEK in the first quarter.

As previously communicated, there has been challenges regarding implementation of a new ERP-system at our recently acquired iGuzzini business in Italy. The challenges have been dealt with and closed out, and this is regarded as an isolated and now corrected event. The situation did, to some extent, affect our earnings in the period.

This information is inside information that AB Fagerhult (publ.) is obliged to make public pursuant to the EU Market Abuse Regulation.

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Habo March 13, 2020

For more information, please contact:

Bodil Sonesson
CEO
Tel: +46 72223 7602
bodil.sonesson@fagerhult.se

Michael Wood
CFO
Tel: + +46 73087 4647
michael.wood@fagerhult.se