



## PRESS RELEASE

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## Weaker market growth in US

**Having experienced favorable growth over recent quarters, Probi had a weaker sales development than expected in the third quarter, leading to an adjusted full-year expectation.**

The main reason for the slowdown is lower market growth in US which has reduced the demand. According to preliminary reporting, Probi's total net sales for the first nine months of 2019 are expected to amount to SEK 460 million, an increase of 4% (adjusted for currency effects 0%) compared with the corresponding period last year.

Despite a good start to the year with continued growth, Probi can today, based on this information, conclude that the goal of growing organically faster than the global market is unlikely to be met in 2019. Net sales for the full-year 2019 is expected to be in line with the previous year. The profitability is expected to continue to be good and the EBITDA margin is expected to be in line with previous quarters.

*"Since Probi has most of the sales in US, the company is exposed to changes in market growth in the US market. As previously communicated, we are working on strengthening our long term competitiveness through investments in our sales organization and our manufacturing units, which we expect will provide better conditions for future growth",* says CEO Tom Rönnlund.

Probi will publish the interim report for the third quarter of 2019 on Friday, October 25 at 08:00 CET. As usual, the report will be presented at a telephone conference on the same day at 10:00 CET.

*This information is information that Probi AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 8 October 2019 at 15.00 CET.*

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### ABOUT PROBI

*Probi AB is a Swedish publicly traded bioengineering company. The vision of Probi is to help people live healthier lives by delivering effective and well-documented probiotics, with proven health benefits based on scientific research. Founded by scientists in Sweden in 1991, Probi is a multinational company with four sites, active in more than 40 markets around the world and holding over 400 patents worldwide. In 2018, Probi had net sales of MSEK 604. The Probi share is listed on Nasdaq Stockholm, Mid Cap. Probi has approximately 4,000 shareholders. Read more at [www.probi.com](http://www.probi.com).*