

Interim report January – March 2019

January - March

- Net sales for the period increased by 16% to EUR 52.6 (45.5) million due to the acquisition of Sataservice in August 2018, partly offset by unfavorable currency effects and loss of a few contracts during 2018. Organically, net sales declined by 3.1% compared to prior year
- During the quarter one contract was won, four contracts were lost, and no contracts were renewed, which on balance affected the contract portfolio negatively. Portfolio run rate annualized net sales at the end of the quarter was EUR 200.0 million, compared to EUR 205.5 million in Q4 2018
- Operating loss amounted to EUR -1.3 million down from a profit of EUR 0.4 million prior year
- Adjusted EBITDA decreased to EUR 2.8 million from EUR 3.6 million prior year, excluding the effect of implementation of IFRS 16 Leases. Adjusted EBITDA with IFRS 16 implementation was EUR 3.9 million. Currency effects had no impact on the Adjusted EBITDA in the quarter
- Cash flow from operating activities amounted to EUR -7.2 (1.3) million, of which change in working capital amounted to EUR -7.4 (0.8) million
- Net loss amounted to EUR -2.1 million compared to EUR -4.1 million prior year due to high costs related to refinancing during the first quarter of 2018
- On 11 January 2019 the Board of Directors appointed Johan Eriksson as Quant's CEO. Johan Eriksson joined Quant on 14 January 2019 and assumed responsibility as CEO from 1 February 2019
- On 7 February 2019 Quant's senior secured bonds and junior secured bonds were admitted for trading on the Luxembourg Stock Exchange
- On 6 March 2019 Quant announced that it had reached an agreement with Oji Fibre Solutions (NZ) Limited to settle a dispute arising from a contract expiry in 2017. Under the terms of the agreement Quant received NZD 1.2 million (EUR 0.7 million) and Oji Fibre Solutions (NZ) Limited revoked its NZD 8.4 million (EUR 5.1 million) claim on Quant
- On 20 May 2019, after the end of the quarter, Quant announced the launch of a strategic transformation plan with the aim to reduce organizational complexity, invest in people and safety, and improve Quant's sales capabilities. The transformation plan is expected to improve run-rate EBITDA in excess of EUR 4 million by December 2020

Stockholm, 29 May 2019

Quant AB (publ)

For further information, please contact:

Linda Höljö, CFO: +46 72 507 40 85

André Strömngren, VP, Commercial, Investor Relations & Treasury: +46 708 410 796

E-mail: ir@quantservice.com

Quant AB (publ) is a global leader in industrial maintenance. For over 30 years, we have been realizing the full potential of maintenance for our customers. From embedding superior safety practices and building a true maintenance culture, to optimizing maintenance cost and improving plant performance, our people make the difference. We are passionate about maintenance and proud of ensuring we achieve our customers' goals in the most professional way. The group operates internationally in close to 30 countries world-wide, employing close to 3,000 people. The parent company is located in Stockholm, Sweden.

Quant AB (publ) is privately held by Nordic Capital since 2014. For additional information about the group, please visit www.quantservice.com.

This information is information that Quant 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 above, at 08:00 CET on 29 May 2019.