



## Adapteo comments on the effects of the Coronavirus

Adapteo Plc Press release 31 March 2020 at 04:00 p.m. CEST

Adapteo Plc's financial performance during January and February 2020 has developed in line with the corresponding period last year, while recent weeks have shown a materially lower market activity in general with a negative impact on new orders and earnings for the first quarter and coming quarters. Due to the rapidly changing environment, it is not possible to predict neither the duration nor the scope of the impact on the company.

Adapteo has seen a decrease in demand from the event business and other projects with short rental periods. There have also been delays, and thus lower demand, for offices in the private sector as expansion plans have been postponed. In the core business, social infrastructure, Adapteo has entered the important peak season for new order intake from mid-February to the end of April. The escalation of Covid-19 will affect Adapteo's customers in their decision-making processes and thus the company. The total effects of this cannot be quantified today.

"Since the outbreak of the Corona pandemic in Northern Europe in early 2020, Adapteo is daily monitoring its impact on markets, employees and business processes. Continuity plans are being continuously reviewed, processes are being optimised, and every activity is evaluated from a cost and risk perspective in order to mitigate the negative financial effects associated with the outbreak of the Coronavirus in the best possible way", says Philip Isell Lind af Hageby, President and CEO of Adapteo Group.

Adapteo's Business Review for the first quarter of 2020 will be published on 14 May at 07:30 am CEST.

### For additional information, please contact

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The information above is such that Adapteo Plc is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons, at 04:00 p.m. CEST on 31 March 2020.

### Adapteo in brief

Adapteo is a leading Northern European provider of modular space solutions. We operate in Sweden, Finland, Norway, Denmark and Germany. Adapteo is a new brand with over 30 years of experience, born from the acquisition of Nordic Modular Group and the demerger from Cramo. We offer premium modular space solutions to schools, daycare centers, offices, accommodation and events for temporary and permanent needs. In 2019, Adapteo's net sales were EUR 216 million.

A changing society needs adaptable space. At Adapteo, we make sure everyone has the right kind of space, so that people can grow, and societies can move ahead. We create flexible modular spaces that are good for the planet and great for the future. Adapteo is listed on Nasdaq Stockholm.

[www.adapteogroup.com](http://www.adapteogroup.com)

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