

## Oboya's status update related to COVID-19

**Oboya Horticulture Industries AB ("Oboya" or the Company) has since the outbreak and spread of COVID-19 (corona virus) followed the development and effects closely. The Company has taken proactive measures to reduce the risk for the Company's personnel and ensure continuity of operations.**

The Oboya Group is a leading overall supplier of cultivation products worldwide to the flower industry as well as for fruit and vegetables. The Company is represented in many countries, such as Sweden, Denmark, Norway, Poland, China, Kenya and Vietnam.

The full effects of COVID-19 remain difficult to fully monitor, but the company sees a sharp decline in demand from the flower industry, which negatively affects our Danish operations. Oboya has decided to file the Danish business for bankruptcy and to dismiss all employees (see separate press release). Operations in Denmark have long been affected by weak profitability.

The company sees increased demand in other countries on the Nordic market, for cultivation products to industry of fruit and vegetables. With concerns about COVID-19, more hygienically appropriate packaging is also becoming increasingly important to avoid the spread of infection at the sales level, i.e. in the stores.

In China, the market has almost returned to normal, but we are seeing some decrease in demand for our Chinese exports to Europe and the US in March. The Company monitors the situation closely and follows recommendations and decisions from local authorities in order to continuously adapt the business and cost base.

Proactive actions are taken to protect our staff and the Company has decided at an early stage to avoid travel whenever possible. Travel to countries with wide spread of COVID-19 has been stopped completely. In addition, employees are given the opportunity to work from home when possible. The Company has encouraged employees to follow the recommendations and decisions made by local authorities.

"Our number one priority today is to protect the health of our employees and their families. We initiated precautions early and can today conclude that we have maintained a high level of service towards our customers. We remain well on our way to achieving the goals we have set for the business," says Martin Dahlberg, CEO of Oboya Horticulture Industries AB.

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This information is insider information that Oboya Horticulture Industries 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 above, at 07.50 on March 31th, 2020.

**About Oboya Horticulture Industries AB**

Oboya Horticulture aims to develop into a world-leading total supplier in daily consumables and logistics products to the cultivation industry as well as consumer products for home cultivation and indoor environments. Production takes place in factories in China, Vietnam and Poland.

More information about the company can be found at [www.oboya.se](http://www.oboya.se).

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